

ALTORNEYS & COUNSILORS AT LAW 181, 1884

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April 17, 2019

#### **VIA FEDEX**

Andrew L. Maurey, Director Division of Accounting & Finance Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, Florida 32399-0850

Re: SeaCoast Gas Transmission, LLC

2018 Annual Report

Dear Mr. Maurey:

I enclose on behalf of SeaCoast Gas Transmission, LLC, the original and three copies of its annual report for the calendar year 2018 required by Rule 25-7.100, *Florida Administrative Code*.

Please let me know if there are any questions.

Sincerely.

ANDREW M BROWN

AB/a Enclosures

cc: Paula K. Brown

Cindy R. Kyle Kandi M. Floyd Rosemary Barbour Bill Ashburn Ansley Watson, Jr.

# OFFICIAL COPY Public Service Commission Do Not Remove From This Office GP005-18-AR

#### **Balance Sheets**

SeaCoast Gas Transmission, LLC December 31, 2018

	Ba	l at beg of Yr	Bal at end of Yr	
Assets		<del>-</del>	•	
Current assets:				
Cash and Cash equivalents		2,404,699	1,884,589	
Short term investments		-		
Accounts Receivable		944,839	1,228,611	
Inventory	1000000	-0		
Current derivative assets				
Prepayments and other assets		15,253	753,928	
Total current assets	\$	3,364,791	\$ 3,867,128	
Property, plant and equipment				
Utility plant in service		61,907,471	61,907,471	
Construction work in progress		600,367	9,825,127	
Other Property				
Less accumulated depreciation		(8,044,737)	(9,272,849	
Total Property, plant and equipment, net	\$	54,463,101		
Other assets:				
Deferred Income Taxes				
Goodwill				
Long-term derivative assets				
Deferred charges and other assets	515 VA (AMA)			
Total other assets	\$		\$ -	
Total other assets	Ψ		Ψ	
Total assets	\$	57,827,892	\$ 66,326,877	
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Liabilities and Capital				
Current liabilities:				
Notes payable				
Accounts payable	12.	245,730	245,132	
Customer Deposits				
Current derivative liabilities				
Interest Accrued			11,092	
Taxes accrued		13,369	13,369	
Other current liabilities		187,757	543,894	
Total current liabilities	\$	446,856	\$ 813,487	
Other liabilities:			2. 93	
Long-term derivative liabilities				
Advances from associated companies		6,564,077	6,564,077	
Deferred credits and other liabilities				
Long-term debt				
Total long-term liabilities	\$	6,564,077	\$ 6,564,077	
Membership interest				
Accumulated Gains/(Losses)		50,816,959	58,949,312	
Contributed Capital		-	-	
Total Member Interest	\$	50,816,959	\$ 58,949,312	
Total liabilities and member interest	\$	57,827,892	\$ 66,326,876	
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### **Statements of Operations**

SeaCoast Gas Transmission, LLC\*
For the Years Ended December 31, 2018

	- Totale Tears Ended December 31, 2018				
		2018		2017	
Revenues				~~~	
Operating Revenues		10,608,364		10,512,600	
Total Revenues	\$	10,608,364	\$	10,512,600	
Expenses					
Operation Expenses		433,826		394,051	
Maintenance Expenses		85,180		6,985	
Depreciation and Amortization		1,228,113		1,214,045	
Taxes, other than income		725,319		675,374	
Total Expenses	\$	2,472,437	\$	2,290,455	
Gross Margin	\$	8,135,926	\$	8,222,145	
Other Income (expense)					
Allowance for funds used during construction	100				
Other income		(3,573)		-	
Total Other Income	\$	(3,573)	\$	-	
Interest Charges					
Interest Expense					
Total Interest Charges	\$	-	\$	-	
Provision for income taxes				***	
Profit (loss) for the period	\$	8,132,353	\$	8,222,145	

<sup>\*</sup>SeaCoast Gas Transmission is structured as a Limited Liability Company. SeaCoast Gas Transmission, LLC is a subsidiary of TECO Pipeline Holdings, which is a subsidiary of TECO Energy, Inc. Accordingly, income tax is recorded on the books of TECO Pipeline Holdings.

## Statement of Changes in Capital SeaCoast Gas Transmission, LLC December 31, 2018

Balance at December 31, 2017	\$ 50,816,958
Profit for the period	8,132,353
Balance at December 31, 2018	\$ 58,949,311