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April 28, 2023

VIA EMAIL

Mr. Andrew L. Maurey, Director
Division of Accounting and Finance
Florida Public Service Commission
Room 160B – Gerald L. Gunter Bldg.
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850
amaurey@psc.state.fl.us

Re: Peoples Gas System, Inc.; SGT Annual Report per 25-7.100

Dear Mr. Maurey:

On behalf of Peoples Gas System, Inc., please find attached its SeaCoast Gas Transmission Annual Report required by Rule 25-7.100, Florida Administrative Code.

Sincerely,

A handwritten signature in blue ink, appearing to read 'V. Ponder', written over a light blue circular stamp.

Virginia L. Ponder

VLP/ne
Attachment

Balance Sheets

SeaCoast Gas Transmission, LLC

December 31, 2022

	Bal at beg of Yr	Bal at end of Yr
Assets		
Current assets:		
Cash and Cash equivalents	750,157	291,796
Short term investments	-	-
Accounts Receivable	1,370,843	2,660,521
Inventory	-	-
Current derivative assets		
Prepayments and other assets	101,514	51,362
Rents (Lease) Receivable	-	98,875,813
Total current assets	\$ 2,222,514	\$ 101,879,492
Property, plant and equipment		
Utility plant in service	90,167,717	97,278,553
Construction work in progress	104,676,264	335,221
Other Property	-	-
Less accumulated depreciation	(13,633,502)	(15,526,272)
Total Property, plant and equipment, net	\$ 181,210,479	\$ 82,087,502
Other assets:		
Deferred Income Taxes		
Goodwill		
Long-term derivative assets		
Deferred charges and other assets	-	-
Total other assets	\$ -	\$ -
Total assets	\$ 183,432,993	\$ 183,966,994
Liabilities and Capital		
Current liabilities:		
Notes payable		
Accounts payable	690,289	334,797
Customer Deposits		
Current derivative liabilities		
Interest Accrued	4,365	-
Taxes accrued	20,837	35,157
Other current liabilities	70,737	148,360
Total current liabilities	\$ 786,228	\$ 518,314
Other liabilities:		
Long-term derivative liabilities		
Advances from associated companies	95,691,637	137,040,000
Deferred credits and other liabilities	500,000	-
Long-term debt		
Total long-term liabilities	\$ 96,191,637	\$ 137,040,000
Membership interest		
Accumulated Gains/(Losses)	86,455,128	46,408,680
Contributed Capital	-	-
Total Member Interest	\$ 86,455,128	\$ 46,408,680
Total liabilities and member interest	\$ 183,432,993	\$ 183,966,994

Statements of Operations

SeaCoast Gas Transmission, LLC*
For the Years Ended December 31, 2022

	2022	2021
Revenues		
Operating Revenues	27,672,331	16,533,462
Total Revenues	\$ 27,672,331	\$ 16,533,462
Expenses		
Operation Expenses	2,278,810	1,668,450
Maintenance Expenses	175,087	128,854
Depreciation and Amortization	1,892,770	1,793,274
Taxes, other than income	1,179,522	1,154,142
Total Expenses	\$ 5,526,189	\$ 4,744,720
Gross Margin	\$ 22,146,142	\$ 11,788,742
Other Income (expense)		
Allowance for funds used during construction		
Other income	(8,074)	(2,792)
Total Other Income	\$ (8,074)	\$ (2,792)
Interest Charges		
Interest Expense		
Total Interest Charges	\$ -	\$ -
Provision for income taxes		
Profit (loss) for the period	\$ 22,138,068	\$ 11,785,950

*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, 2022

Balance at December 31, 2021	\$	86,455,128
Profit for the period		22,138,068
Adjustment		(62,184,517)
Balance at December 31, 2022	\$	46,408,680