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CLASS "A" OR "B"

WATER and/or WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

SU336-12-AR

KW Resort Utilities Corp

Exact Legal Name of Respondent

168-S

Certificate Numbers

Submitted To The

STATE OF FLORIDA



RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
13 APR 30 AM 11:04
DIVISION OF
ACCOUNTING & FINANCE

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2012



*James L. Carlstedt, CPA
Anthony Q. De Santis, CPA
Thomas K Ford, CPA
Katherine U. Jackson, CPA
Robert H. Jackson, CPA*

*Jeffrey K. Jones, CPA
Robert C. Nixon, CPA
Benjamin T Simmons, CPA
Jeanette Sung, CPA
James L. Wilson, CPA*

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Officers and Directors
KW Resort Utilities Corporation
Key West, Florida

We have compiled the balance sheet of KW Resort Utilities Corporation, as of December 31, 2012 and 2011, and the related statements of income and retaining earnings for the year ended December 31, 2012 included in the accompanying prescribed form. We have not audited or reviewed the financial statements in the accompanying prescribed form and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the form prescribed by the Florida Public Service Commission.

Management is responsible for the preparation and fair presentation of the financial statements included in the form prescribed by the Florida Public Service Commission and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

These financial statements included in the accompanying prescribed form are presented in accordance with the requirements of the Florida Public Service Commission and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

The report is intended solely for information and use of the Florida Public Service Commission and is not intended to be and should not be used by anyone other than this specified party.

CJN&W CPAs

CJN&W CPAs
April 26, 2013

General Instructions

1. Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which will create a permanent record, such as by typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule of the page with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. Water and wastewater system pages should be grouped together by system and all pages in the water and wastewater sections should be numbered consecutively at the bottom of the page where noted. For example, if the water system pages total 50 pages, they should be grouped by system and numbered from 1 to 50.
11. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
12. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
13. The report should be filled out in quadruplicate and the original and two copies returned by March 31 of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility

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EXECUTIVE

SUMMARY

CERTIFICATION OF ANNUAL REPORT

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT December 31, 2012

I HEREBY CERTIFY, to the best of my knowledge and belief:

- | | | | |
|---------------------|--------------------|----|---|
| YES
(X) | NO
() | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| YES
(X) | NO
() | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
(X) | NO
() | 3. | There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
(X) | NO
() | 4. | The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

Items Certified

1.	2.	3.	4.
(X)	(X)	(X)	(X)



(signature of the chief executive officer of the utility) *

1.	2.	3.	4.
()	()	()	()

(signature of the chief financial officer of the utility) *

* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

NOTICE: Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

ANNUAL REPORT OF

YEAR OF REPORT December 31, 2012

KW Resort Utilities Corp
 (Exact Name of Utility)

County: Monroe

List below the exact mailing address of the utility for which normal correspondence should be sent:

KW Resort Utilities Corp.
6630 Front Street
Key West, Florida 33040

Telephone: (305) 295-3301

e-Mail Address: N/A

WEB Site: www.kwru.com

Sunshine State One-Call of Florida, Inc. Member Number KW1229

Name and address of person to whom correspondence concerning this report should be addressed:

Anthony Q De Santis, CPA
CJN&W, CPAs
2560 Gulf-to-Bay Blvd, Suite 200
Clearwater, Florida 34625

Telephone: (727) 791-4020

List below the address of where the utility's books and records are located:

KW Resort Utilities Corp.
6630 Front Street
Key West, Florida 33045

Telephone: (305) 295-3301

List below any groups auditing or reviewing the records and operations:

Jeffery Allen, CPA
CJN&W CPA's

Date of original organization of the utility: 01/01/1972

Check the appropriate business entity of the utility as filed with the Internal Revenue Service:

Individual
 Partnership
 Sub S Corporation
 1120 Corporation

List below every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the utility:

Name	Percent Ownership	
1. William L Smith, Jr.	70	%
2. Alexander Smith	10	%
3. Leslie S. Johnson	10	%
4. Barton W. Smith	10	%
5.		%
6.		%
7.		%
8.		%
9.		%
10.		%

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
December 31, 2012

**DIRECTORY OF PERSONNEL WHO CONTACT
THE FLORIDA PUBLIC SERVICE COMMISSION**

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Christopher A. Johnson	President	KW Resort Utilities	All utility matters
Anthony Q De Santis, CPA	CPA	CJN&W, CPA's	Regulatory and accounting matters
William L. Smith, Jr. (312) 939-0100	Chairman Board of Directors	Director	All utility matters

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by if not on general payroll.

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
December 31, 2012

COMPANY PROFILE

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.**
- B. Public services rendered.**
- C. Major goals and objectives.**
- D. Major operating divisions and functions.**
- E. Current and projected growth patterns.**
- F. Major transactions having a material effect on operations.**

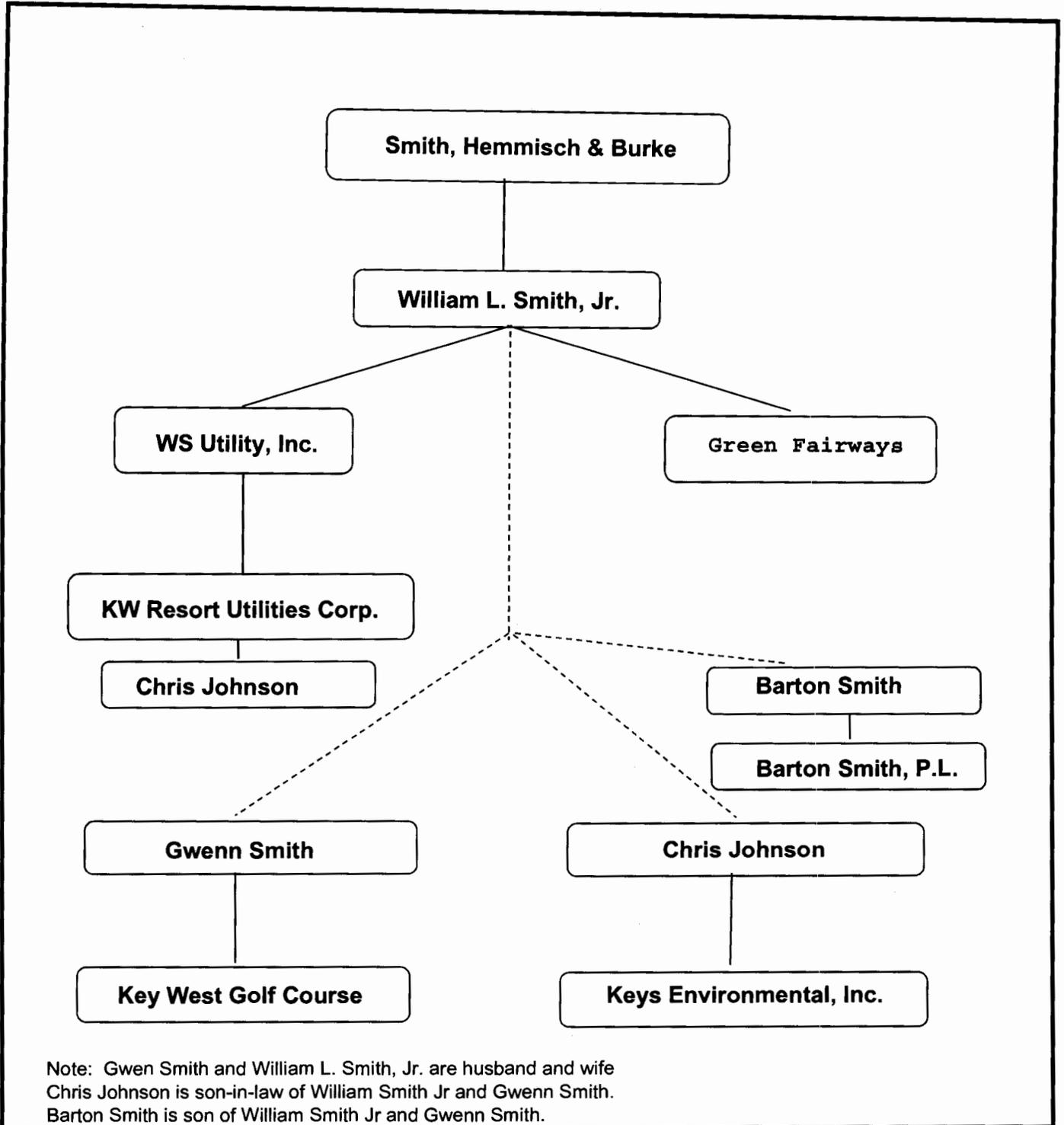
- A. K W Resort Utilities Corp. was formed for the purpose of taking possession of a sewage treatment facility located on Stock Island, Florida from a trustee of the Court. Possession was taken on January 1, 1985. The Stock of the Utility was sold to WS Utility, Inc. August 13, 1998.
- B. K W Resort Utilities Corporation provides Wastewater treatment services to the residential area of Stock Island, Florida, in the immediate vicinity of the treatment plant
- C. K W Resort Utilities Corp.'s goal is to provide a fair return on investment to its stockholders while providing quality wastewater treatment service to its customers
- D. The Utility provides wastewater treatment services only
- E. Little or no growth is expected until real estate market recovers.
- F. None

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
December 31, 2012

PARENT / AFFILIATE ORGANIZATION CHART
Current as of 12/31/12

Complete below an organizational chart that shows all parents and subsidiaries of the utility. The chart must also show the relationship between the utility and the affiliates listed on E-7, E-10(a) and E-10(b).



UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
December 31, 2012

COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.

NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF UTILITY (c)	OFFICERS COMPENSATION (d)
Christopher Johnson	President	100 %	\$ 135,800
Gwen Smith	Board Secretary	%	\$ 0
(+) Annual Meeting as needed.		(+)	\$
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as an director from the respondent.

NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
William L. Smith, Jr.	Chairman	1	\$ 500
Alexander Smith	Director	1	\$ 500
Barton W. Smith	Director	1	\$ 500
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
December 31, 2012

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, and other business arrangements* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on Page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
See E-10(a)		\$	

* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
December 31, 2012

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliation and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
William L. Smith, Jr.	President President Attorney Member Partner Partner Member Member Member Member Member Member Member Owner	WS Utility, Inc. Green Fairways Smith, Hemmisch & Burke Bencia Partners, OOC Courtland Ct Smith & Krecsler Antioch Golf LLC Rail Golf LLC Deer Creek Golf LLC Gulf County Land LLC Norcor Tradewinds LLC Norcor Caldwell LLC 900 Commerce	10 South Lasalle Street Suite 2660 Chicago, IL 60603
Barton Smith	Attorney	Barton Smith, P.L.	201 Front St. Ste 203 Key West, FL 33040
Christopher Johnson	President Member	Keys Environmental Johnson Constructors' LC	6630 Front St. Key West, FL 33040 Same
Alexander Smith	Real Estate Broker	Director	Cushman & Wakefield

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
December 31, 2012

BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER SERVICE

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water and/or sewer service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT December 31, 2012
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6 identifying the parties, amounts, dates and product, asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:
 - management, legal and accounting services
 - computer services
 - engineering & construction services
 - repairing and servicing of equipment
 - material and supplies furnished
 - leasing of structures, land and equipment
 - rental transactions
 - sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased or (S)old (d)	AMOUNT (e)
Green Fairways	Management & Construction Services	7/1/99 - Open	P	\$ 60,227
Key West Golf Course	ADA Compliance Contract Customer Service / Payment Center 7am-6pm 365 days/yr.	8/17/98 -8/19/13	P	\$ 11,347
Barton Smith, P.L.	Geneeral Legal Representation	03/01/2012	P	\$ 25,372
Keys Environmental, Inc.	Sub contract work for KWRU	Annually Jan. 1	S	\$ 26,496

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT December 31, 2012
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

Part II. Specific Instructions: Sale, Purchase and Transfer of Assets

- | | |
|--|---|
| <p>1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.</p> <p>2. Below are examples of some types of transactions to include:</p> <ul style="list-style-type: none"> - purchase, sale or transfer of equipment. - purchase, sale or transfer of land and structures. - purchase, sale or transfer of securities. - noncash transfers of assets. - noncash dividends other than stock dividends. - writeoff of bad debts or loans. | <p>3. The columnar instructions follow:</p> <ul style="list-style-type: none"> (a) Enter name of related party or company. (b) Describe briefly the type of assets purchased, sold or transferred. (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S". (d) Enter the net book value for each item reported. (e) Enter the net profit or loss for each item (column (c) - column (d)). (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value. |
|--|---|

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
None		\$	\$	\$	\$

FINANCIAL

SECTION

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
December 31, 2012

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 11,575,226	\$ 11,523,008
108-110	Less: Accumulated Depreciation and Amortization	F-8	(4,967,984)	(4,591,187)
Net Plant			6,607,242	6,931,821
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			6,607,242	6,931,821
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9		
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property				
123	Investment in Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property and Investments				
CURRENT AND ACCRUED ASSETS				
131	Cash		246,599	191,378
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	205,548	173,770
145	Accounts Receivable from Associated Companies	F-12	883,534	883,533
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments		6,340	4,297
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	13,125	13,125
Total Current and Accrued Assets			1,355,146	1,266,103

* Not Applicable for Class B Utilities

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
December 31, 2012

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$ (0)	\$ 0
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14		
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			(0)	0
TOTAL ASSETS AND OTHER DEBITS			\$ 7,962,388	\$ 8,197,925

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

The space below is provided for important notes regarding the balance sheet.

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15		
202,205*	Capital Stock Subscribed			
203,206*	Capital Stock Liability for Conversion			
207*	Premium on Capital Stock			
209*	Reduction in Par or Stated Value of Capital Stock			
210*	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid-in Capital		797,142	797,142
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit)	F-16	(2,088,767)	(2,191,709)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital (Deficit)			(1,290,625)	(1,393,568)
LONG TERM DEBT				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	458,788	495,064
Total Long Term Debt			458,788	495,064
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		127,660	80,609
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18		
234	Notes Payable to Associated Co.	F-18	1,031,500	1,321,535
235	Customer Deposits		152,333	118,106
236	Accrued Taxes		34,387	51,307
237	Accrued Interest	F-19	101,925	103,063
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20	33,865	30,873
Total Current and Accrued Liabilities			1,481,670	1,705,494

* Not Applicable for Class B Utilities

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20		
253	Other Deferred Credits	F-21		
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits				
OPERATING RESERVES				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	9,888,838	9,644,278
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(2,576,283)	(2,253,343)
Total Net C.I.A.C.			7,312,555	7,390,935
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes				
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 7,962,388	\$ 8,197,925

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 1,346,229	\$ 1,456,118
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			1,346,229	1,456,118
401	Operating Expenses	F-3(b)	1,384,439	1,192,618
403	Depreciation Expense	F-3(b)	378,372	376,799
	Less: Amortization of CIAC	F-22	(305,355)	(322,940)
Net Depreciation Expense			73,016	53,859
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3	93,049	64,879
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			1,550,504	1,311,356
Net Utility Operating Income			(204,276)	144,762
469/530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			(204,276)	144,762

* For each account, column e should agree with columns f, g + h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
N/A N/A	\$ 1,456,118	N/A
-	1,456,118	-
	1,192,618	
	376,799	
-	(322,940)	
-	53,859	-
	64,879	
	1,311,356	
N/A	144,762	
	144,762	N/A

* Total of Schedules W-3/S-3 for all rate groups

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			\$ (204,276)	\$ 144,762
OTHER INCOME AND DEDUCTIONS				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income		69	47
421	Miscellaneous Nonutility Revenue		20,187	9,279
426	Miscellaneous Nonutility Expenses		17,741	49,878
Total Other Income and Deductions			37,997	59,204
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income			
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income				
INTEREST EXPENSE				
427	Interest Expense	F-19	161,085	100,924
428	Amortization of Debt Discount & Expense	F-13	2,729	
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			163,814	100,924
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			(330,093)	103,042

Explain Extraordinary Income:

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
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SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	N/A	\$ 11,575,226
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8		(4,967,984)
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22		(9,888,838)
252	Advances for Construction	F-20		
Subtotal				(3,281,596)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22		2,576,283
Subtotal				(705,313)
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)			149,077
	Other (Specify): _____ _____ _____			
RATE BASE			\$ -	\$ (556,236)
NET UTILITY OPERATING INCOME			\$ -	\$ 144,762
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			-- %	-- %

NOTES:

- (1) Estimated if not known.
 - (2) Include only those Acquisition Adjustments that have been approved by the Commission.
 - (3) Calculation consistent with last rate proceeding.
- In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Method.

**SCHEDULE OF CURRENT COST OF CAPITAL
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST [c x d] (e)
Common Equity	\$ -	- %	12.67 %	
Preferred Stock			- %	
Long Term Debt	458,788	27.93 %	7.36 %	2.0556 %
Customer Deposits	152,333	9.27 %	6.00 %	0.5562 %
Tax Credits - Zero Cost			- %	
Tax Credits - Weighted Cost			- %	
Deferred Income Taxes			- %	
Other (Explain)			- %	
Note Payable - Assoc. Company	1,031,500	62.81 %	6.50 %	4.0827 %
Total	\$ 1,642,621	100.01 %		6.69 %

(1) If the Utility's capital structure is not used, explain which capital structure is used.

(2) Should equal amounts on Schedule F-6, Column (g).

(3) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>12.67</u> %
Commission order approving Return on Equity:	<u>Docket No. 070293-SU</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE YEAR

Current Commission approved AFUDC rate:	<u>None</u> %
Commission order approving AFUDC rate:	_____

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
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**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	N/A	\$ 11,575,226	N/A	\$ 11,575,226
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress				
106	Completed Construction Not Classified				
Total Utility Plant		N/A	\$ 11,575,226	N/A	\$ 11,575,226

**UTILITY PLANT ACQUISITION ADJUSTMENTS
ACCOUNTS 114 AND 115**

Report each acquisition adjustment and related accumulated amortization separately. For any acquisition adjustment approved by the Commission, include the Order Number.

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	N/A	N/A	\$ -	\$ -
					-
					-
					-
					-
					-
					-
Total Plant Acquisition Adjustment		\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization			\$ -	\$ -
					-
					-
					-
					-
					-
					-
Total Accumulated Amortization		\$ -	\$ -	\$ -	\$ -
Total Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -

ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	N/A	\$ 4,591,187	N/A	\$ 4,591,187
Credits during year:				
Accruals charged:				
to Account 108.1 (1)		376,799		376,799
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				

Other Credits (specify) :				

Total credits		376,799		376,799
Debits during year:				

Other debits (specify)				
Rounding		(2)		(2)

Total debits		(2)		(2)
Balance end of year	N/A	\$ 4,967,984	N/A	\$ 4,967,984

ACCUMULATED AMORTIZATION Account 110				
Balance first of year N/A	N/A	N/A	N/A	N/A
Credits during year:				
Accruals charged:				

to Account 110.2 (2)				
Other Accounts (specify):				

Total credits				
Debits during year:				
Book cost of plant retired				
Other debits (specify)				

Total debits				
Balance end of year	N/A	N/A	N/A	N/A

(1) Account 108 for Class B utilities.
 (2) Not applicable for Class B utilities.
 (3) Account 110 for Class B utilities.

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
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**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCTS. 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (c)	AMOUNT (d)
	\$ -	-	\$ -
Total	\$ -		\$ -

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.
Other items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
None	\$ -	\$ -	\$ -	\$ -
Total Nonutility Property	\$ -	\$ -	\$ -	\$ -

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

Report hereunder all special deposits carried in Accounts 132 and 133

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): None	\$ -
Total Special Deposits	\$ -
OTHER SPECIAL DEPOSITS (Account 133): None	\$ -
Total Other Special Deposits	\$ -

UTILITY NAME: KW Resort Utilities Corp

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INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123-127

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): N/A	\$ -	\$ -
Total Investment In Associated Companies		\$ -
UTILITY INVESTMENTS (Account 124): N/A	\$ -	\$ -
Total Utility Investments		\$ -
OTHER INVESTMENTS (Account 125): N/A	\$ -	\$ -
Total Other Investments		\$ -
SPECIAL FUNDS (Class A Utilities: Accounts 126 & 127; Class B Utilities: Account 127)) N/A		\$ -
Total Special Funds		\$ -

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
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ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

Report hereunder all accounts and notes receivable included in Accounts 141, 142 and 144. Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Combined Water & Wastewater	\$ -	
Wastewater	140,126	
Other		
Total Customer Accounts Receivable		\$ 140,126
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
Other Miscellaneous	\$ 56,492	
Keys Environmental	12,000	
Green Fairways	3,208	
Customer deposits	3,722	
Total Other Accounts Receivable		\$ 75,422
NOTES RECEIVABLE (Acct. 144):		
	\$ -	
Total Notes Receivable		
Total Accounts and Notes Receivable		<u>215,548</u>
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ 10,000	
Add: Provision for uncollectables for current year		
Collections of accounts previously written off		
Utility accounts		
Others		
Total Additions		
Deduct accounts written off during year:		
Utility accounts		
Others		
Total accounts written off		
Balance end of year		<u>10,000</u>
Total Accounts and Notes Receivable - Net		\$ <u>205,548</u>

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
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ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
Due from parent - WS Utility, Inc.	\$ 883,534
Total	\$ 883,534

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
None		\$ -
Total		\$ -

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
Utility deposits (Water and electric)	\$ 13,125
Total	\$ 13,125

UTILITY NAME: KW Resort Utilities Corp

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UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
N/A	\$ -	\$ -
Total Unamortized Debt Discount and Expense		
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ -	\$ -
Total Unamortized Premium on Debt	\$ -	\$ -

EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
N/A	\$ -
Total Extraordinary Property Losses	\$ -

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
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**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1): None		\$ -
Total Deferred Rate Case Expense	\$ -	\$ -
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): None	\$ -	\$ -
Total Other Deferred Debits	NONE	NONE
REGULATORY ASSETS (Class A Utilities: Account 186.3): None	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	NONE	NONE

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
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**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
COMMON STOCK		
Par or stated value per share	\$ 1.00	\$ 1,000
Shares authorized		1,000
Shares issued and outstanding		1,000
Total par value of stock issued	\$ -	1,000
Dividends declared per share for year	None	None
PREFERRED STOCK		
Par or stated value per share	\$ -	\$ -
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	\$ -	\$ -
Dividends declared per share for year	None	None

* Account 204 not applicable for Class B utilities

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
N/A	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

* For variable rate obligations, provide the basis for the rate. (I.e.. Prime + 2%, etc)

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
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STATEMENT OF RETAINED EARNINGS

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance beginning of year (Deficit)	\$ (2,191,709)
439	Changes to account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits:	
	_____	_____
	_____	_____
	Total Credits	-
	Debits: Timing issues with A/R	(100)
	_____	_____
	Total Debits	(100)
435	Balance transferred from Income	103,042
436	Appropriations of Retained Earnings:	
	_____	_____
	_____	_____
	Total appropriations of Retained Earnings	
437	Dividends declared: Preferred stock dividends declared	_____
438	Common stock dividends declared	_____
	_____	_____
	Total Dividends Declared	
	Year end Balance	(2,088,767)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	
	_____	_____
	_____	_____
	_____	_____
214	Total Appropriated Retained Earnings	
	Total Retained Earnings (Deficit)	\$ (2,088,767.00)

Notes to Statement of Retained Earnings:

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
December 31, 2012

NOTES PAYABLE (ACCTS. 232 AND 234)

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
NOTES PAYABLE (Account 232): N/A	- %		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
WS Utility Issued 1/08	6.00 %	F	\$ 890,000
WS Utility - Capital Loan Issued 10/23/09	6.50 %	F	22,500
WS Utility - Capital Loan #2 Issued 12/08/09	6.50 %	F	90,000
WS Utility - Issued 3/31/2010	6.50 %	F	29,000
Total Account 234			\$ 1,031,500

* For variable rate obligations, provide the basis for the rate. (i.e.. Prime +2%, etc)

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ -
Total	

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
December 31, 2012

**ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
BB&T	\$ -	427.0	\$ 21,931	\$ 21,931	\$ -
Total Account No. 237.1	-		21,931	21,931	-
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
WS Utilities	101,113	427.0	3,250	3,250	101,113
W L. Smith	1,950	427.0	75,232	76,370	812
Escrow Deposit Interest		427.0	511	511	
	-				
	-				
Total Account 237.2	103,063		78,993	80,131	101,925
Total Account 237 (1)	\$ 103,063		\$ 100,924	\$ 102,062	\$ 101,925
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 100,924		
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)			\$ 100,924		

(1) Must Agree to F-2(a), Beginning and Ending Balance of Accrued Interest
(2) Must agree to F-3(c), Current Year Interest Expense

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
December 31, 2012

**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1) N/A <hr/> <hr/>	\$ - <hr/> <hr/>	\$ - <hr/> <hr/>
Total Regulatory Liabilities	\$ -	\$ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2) N/A <hr/> <hr/>	\$ - <hr/> <hr/>	\$ - <hr/> <hr/>
Total Deferred Liabilities	\$ -	\$ -
TOTAL OTHER DEFERRED CREDITS	\$ -	\$ -

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
December 31, 2012

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	N/A	\$ 9,644,278	N/A	\$ 9,644,278
Add credits during year:		244,560		244,560
Less debits charged during				-
Total Contributions In Aid of Construction	\$ -	\$ 9,888,838	\$ -	\$ 9,888,838

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance First of year	N/A	\$ 2,253,343	N/A	\$ 2,253,343
Debits during year:		322,940		322,940
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction		\$ 2,576,283		\$ 2,576,283

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
December 31, 2012

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES
(UTILITY OPERATIONS)**

<p>1. The reconciliation should include the same detail as furnished on schedule M-1 of the federal income tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computation of all tax accruals.</p> <p>2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among group members.</p>		
DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year	<u>F-3 (c)</u>	\$ <u>103,042</u>
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		
_____	_____	-
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income		\$ <u>103,042</u>
Computation of tax:		
The Company is taxed as a Subchapter - S Corp.; therefore, this Schedule is not applicable.		

WATER OPERATION SECTION

The Company provides wastewater service only; therefore this section has been omitted

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME: KW Resort Utilities Corp
 SYSTEM NAME / COUNTY: KW Resort Utilities / Monroe

YEAR OF REPORT
December 31, 2012

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 11,575,226
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(4,967,984)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(9,888,838)
252	Advances for Construction	F-20	
	Subtotal		(3,281,596)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	2,576,283
	Subtotal		(705,313)
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		149,077
	Other (Specify):		-
	Prepaid CIAC		-
	WASTEWATER RATE BASE		\$ (556,236)
	UTILITY OPERATING INCOME	S-3	\$ 144,762
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		(26.03) %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
 (2) Include only those Acquisition Adjustments that have been approved by the Commission.
 (3) Calculation consistent with last rate proceeding.
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: KW Resort Utilities Corp
 SYSTEM NAME / COUNTY: KW Resort Utilities / Monroe

YEAR OF REPORT
December 31, 2012

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9	\$ 1,456,118
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		1,456,118
401	Operating Expenses	S-10(a)	1,192,618
403	Depreciation Expense	S-6(a)	376,799
	Less: Amortization of CIAC	S-8(a)	(322,940)
	Net Depreciation Expense		53,859
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-14	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		65,525
408.11	Property Taxes		(960)
408.12	Payroll Taxes		
408.13	Other Taxes & Licenses		314
408	Total Taxes Other Than Income		64,879
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		1,311,356
	Utility Operating Income		144,762
530	Add Back: Guaranteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 144,762

UTILITY NAME: KW Resort Utilities Corp
 SYSTEM NAME / COUNTY: KW Resort Utilities / Monroe

YEAR OF REPORT
 December 31, 2012

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization		\$ -	\$ -	\$ -
352	Franchises	92,864	-		92,864
353	Land and Land Rights	375,000	-		375,000
354	Structure and Improvements	568,982	-		568,982
355	Power Generation Equipment	143,203	-		161,237
360	Collection Sewers - Force	3,600,027	-		3,600,027
361	Collection Sewers - Gravity	1,061,392	-		1,061,392
362	Special Collecting Structures		-		
363	Services to Customers	212,201	-		212,201
364	Flow Measuring Devices				
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	875,074	-		875,074
371	Pumping Equipment	236,060	-		236,060
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System	272,234	-		272,234
380	Treatment & Disposal Equipment	3,757,138	-		3,757,138
381	Plant Sewers	64,171	-		64,171
382	Outfall Sewer Lines		-		
389	Other Plant / Miscellaneous Equipment	44,203	-		53,506
390	Office Furniture & Equipment	20,860	-		20,860
391	Transportation Equipment	76,021	24,880		100,901
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	28,634	-		28,634
394	Laboratory Equipment	11,957	-		11,957
395	Power Operated Equipment	82,988			82,988
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Wastewater Plant		\$ 11,523,008	\$ 24,880	\$ -	\$ 11,575,226

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted

UTILITY NAME: KW Resort Utilities Corp
 SYSTEM NAME / COUNTY: KW Resort Utilities / Monroe

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WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ -						
352	Franchises	92,864					\$ -	
353	Land and Land Rights		\$ -	\$ -	\$ 375,000	\$ -		\$ -
354	Structure and Improvements				568,982			
355	Power Generation Equipment				161,237			
360	Collection Sewers - Force		3,600,027					
361	Collection Sewers - Gravity		1,061,392					
362	Special Collecting Structures							
363	Services to Customers		212,201					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			875,074				
371	Pumping Equipment			236,060				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System						272,234	
380	Treatment & Disposal Equipment				3,757,138			
381	Plant Sewers				64,171			
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipme				53,506			
390	Office Furniture & Equipment							20,860
391	Transportation Equipment							100,901
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							28,634
394	Laboratory Equipment							11,957
395	Power Operated Equipment							82,988
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
Total Wastewater Plant		\$ 92,864	\$ 4,873,620	\$ 1,111,134	\$ 4,980,034	\$ -	\$ 272,234	\$ 245,340

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted

UTILITY NAME: KW Resort Utilities Corp
 SYSTEM NAME / COUNTY: KW Resort Utilities / Monroe

YEAR OF REPORT
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BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization		%	%
352	Franchises	40	%	2.50 %
354	Structure and Improvements	30	%	3.33 %
355	Power Generation Equipment	20	%	5.00 %
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity	30	%	3.33 %
362	Special Collecting Structures		%	%
363	Services to Customers	38	%	2.63 %
364	Flow Measuring Devices		%	%
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells	25	%	4.00 %
371	Pumping Equipment	10	%	10.00 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System	43	%	2.33 %
380	Treatment & Disposal Equipment	30	%	3.33 %
381	Plant Sewers	35	%	2.86 %
382	Outfall Sewer Lines		%	%
389	Other Plant / Miscellaneous Equipment	10	%	10.00 %
390	Office Furniture & Equipment	10 / 6	%	10 % / 16.67 %
391	Transportation Equipment	10	%	10.00 %
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	10	%	10.00 %
394	Laboratory Equipment	15	%	6.67 %
395	Power Operated Equipment	12	%	8.33 %
396	Communication Equipment		%	%
397	Miscellaneous Equipment		%	%
398	Other Tangible Plant		%	%
Wastewater Plant Composite Depreciation Rate *			%	%

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME: KW Resort Utilities Corp
 SYSTEM NAME / COUNTY: KW Resort Utilities / Monroe

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e) (1)
351	Organization	\$ -	\$ -	\$ -
352	Franchises	30,594	2,321	-
354	Structure and Improvements	230,557	18,947	-
355	Power Generation Equipment	35,290	7,611	-
360	Collection Sewers - Force	1,526,028	119,881	-
361	Collection Sewers - Gravity	345,383	35,344	-
362	Special Collecting Structures			
363	Services to Customers	37,297	5,581	
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells	296,682	35,003	
371	Pumping Equipment	236,060	2	(2)
374	Reuse Distribution Reservoirs			
375	Reuse Transmission and Distribution System	55,269	6,343	
380	Treatment & Disposal Equipment	1,612,760	125,112	
381	Plant Sewers	8,375	1,835	
382	Outfall Sewer Lines			
389	Other Plant / Miscellaneous Equipment	44,203	465	
390	Office Furniture & Equipment	19,970	500	
391	Transportation Equipment	33,978	8,846	
392	Stores Equipment			
393	Tools, Shop and Garage Equipment	27,337	1,297	
394	Laboratory Equipment	3,496	798	
395	Power Operated Equipment	47,908	6,913	
396	Communication Equipment			
397	Miscellaneous Equipment			
398	Other Tangible Plant			
Total Depreciable Wastewater Plant in Service		\$ 4,591,187	\$ 376,799	\$ (2)

* Specify nature of transaction.
 Use () to denote reversal entries.
 Note: (1) Rounding

ANALYSIS OF ENTRIES IN SEWER ACCUMULATED DEPRECIATION (CONT'D)

TOTAL CREDITS (d + e) (f)	ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
\$ -	351	Organization	\$ -	\$ -	\$ -	\$ -	
2,321	352	Franchises					32,915
18,947	354	Structure and Improvements					249,504
7,611	355	Power Generation Equipment					42,901
119,881	360	Collection Sewers - Force					1,645,909
35,344	361	Collection Sewers - Gravity					380,727
	362	Special Collecting Structures					
5,581	363	Services to Customers					42,878
	364	Flow Measuring Devices					
	365	Flow Measuring Installations					
	366	Reuse Services					
	367	Reuse Meters and Meter Installations					
35,003	370	Receiving Wells					331,685
(0)	371	Pumping Equipment					236,060
	374	Reuse Distribution Reservoirs					
6,343	375	Reuse Transmission and Distribution System					61,612
125,112	380	Treatment & Disposal Equipment					1,737,872
1,835	381	Plant Sewers					10,210
	382	Outfall Sewer Lines					
465	389	Other Plant / Miscellaneous Equipment					44,668
500	390	Office Furniture & Equipment					20,470
8,846	391	Transportation Equipment					42,824
	392	Stores Equipment					
1,297	393	Tools, Shop and Garage Equipment					28,634
798	394	Laboratory Equipment					4,294
6,913	395	Power Operated Equipment					54,821
	396	Communication Equipment					
	397	Miscellaneous Equipment					
	398	Other Tangible Plant					
\$ 376,797		Total Depreciable Wastewater Plant in Service	\$ -	\$ -	\$ -	\$ -	\$ 4,967,984

UTILITY NAME: KW Resort Utilities Corp
 SYSTEM NAME / COUNTY: KW Resort Utilities / Monroe

YEAR OF REPORT
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WASTEWATER CIAC SCHEDULE "A"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY, MAIN
EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Service Availability Charges North Stock Island	347.21	673.85	\$ 233,967
Service Availability Charges Vacuum Connect	15.72	673.85	10,593
Total Credits			\$ 244,560

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 2,253,343
Debits during year:	
Accruals charged to Account	322,940
Other Debits (specify):	
Total debits	322,940
Credits during year (specify):	
Total credits	
Balance end of year	\$ 2,576,283

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
Flat Rate Revenues:				
521.1	Residential Revenues			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues (Units)			
521.6	Other Revenues			
521	Total Flat Rate Revenues			-
Measured Revenues:				
522.1	Residential Revenues	1,576	1,574	\$ 651,583
522.2	Commercial Revenues	398	488	697,383
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	1,974	2,062	1,348,966
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	1,974	2,062	\$ 1,348,966
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			2,400
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			71,284
	Total Other Wastewater Revenues			\$ 73,684

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
Flat Rate Reuse Revenues:				
540.1	Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
Measured Reuse Revenues:				
541.1	Residential Reuse Revenues			
541.2	Commercial Reuse Revenues	2	2	33,468
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			33,468
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				33,468
Total Wastewater Operating Revenues				\$ 1,456,118

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME: KW Resort Utilities Corp
 SYSTEM NAME / COUNTY: KW Resort Utilities / Monroe

YEAR OF REPORT
 December 31, 2012

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 392,632	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	135,800						
704	Employee Pensions and Benefits	73,449						
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	28,183					28,183	
715	Purchased Power	147,971			17,089		130,882	
716	Fuel for Power Production							
718	Chemicals	41,787					41,787	
720	Materials and Supplies	48,099		4,577		820	291	32,664
731	Contractual Services - Engineering	22,523		8,186				
732	Contractual Services - Accounting	19,484						
733	Contractual Services - Legal	25,372						
734	Contractual Services - Mgt. Fees	60,000						
735	Contractual Services - Testing	18,890					18,890	
736	Contractual Services - Other	71,999		6,249		12,218	3,375	48,671
741	Rental of Building/Real Property	2,700						
742	Rental of Equipment	2,001						2,001
750	Transportation Expense	8,576					8,576	
756	Insurance - Vehicle							
757	Insurance - General Liability	27,105					27,105	
758	Insurance - Workmens Comp.	16,103						
759	Insurance - Other							
760	Advertising Expense	635						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	49,309					453	
Total Wastewater Utility Expenses		\$ 1,192,618	\$ -	\$ 19,012	\$ 17,089	\$ 13,038	\$ 259,542	\$ 83,336

UTILITY NAME: KW Resort Utilities Corp
 SYSTEM NAME / COUNTY: KW Resort Utilities / Monroe

YEAR OF REPORT
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WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES - OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES - MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES - OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES - MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ -	\$ 392,632	\$ -		\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders		135,800				
704	Employee Pensions and Benefits		73,449				
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Production						
718	Chemicals						
720	Materials and Supplies		9,747				
731	Contractual Services - Engineering		14,337				
732	Contractual Services - Accounting		19,484				
733	Contractual Services - Legal		25,372				
734	Contractual Services - Mgt. Fees		60,000				
735	Contractual Services - Testing						
736	Contractual Services - Other				1,486		
741	Rental of Building/Real Property		2,700				
742	Rental of Equipment						
750	Transportation Expense						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workmens Comp.		16,103				
759	Insurance - Other						
760	Advertising Expense		635				
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense						
775	Miscellaneous Expenses		48,856				
	Total Wastewater Utility Expenses	\$ -	\$ 799,115	\$ -	\$ 1,486	\$ -	\$ -

S-10(b)
 GROUP 1

UTILITY NAME: KW Resort Utilities Corp
 SYSTEM NAME / COUNTY: KW Resort Utilities / Monroe

YEAR OF REPORT
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CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,574	1,574
5/8"	Displacement	1.0	466	466
3/4"	Displacement	1.5		
1"	Displacement	2.5	7	18
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0	12	96
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0	1	80
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				2,264

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one wastewater equivalent residential connection (ERC).

Use one of the following methods:

(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available, use:

$$ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$$

For wastewater only utilities:

Subtract all general use and other non-residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per

NOTE: Total gallons treated includes both treated and purchased treatment

ERC Calculation:

$$\left(\frac{129,793,000}{\text{(total gallons treated)}} / 365 \text{ days} \right) / 250 \text{ gpd} = 1,422$$

UTILITY NAME: KW Resort Utilities Corp
 SYSTEM NAME / COUNTY: KW Resort Utilities / Monroe

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WASTEWATER TREATMENT PLANT INFORMATION
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	499,999		
Basis of Permit Capacity (1)	Average Annual Daily Flow		
Manufacturer	Davco/US Filter		
Type (2)	AWT		
Hydraulic Capacity	499,999		
Average Daily Flow	355,597		
Total Gallons of Wastewater Treated	129,793,000		
Method of Effluent Disposal	Golf Course / Reuse		

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit
 (i.e. average annual daily flow, etc)

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: KW Resort Utilities Corp
 SYSTEM NAME / COUNTY: KW Resort Utilities / Monroe

YEAR OF REPORT
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OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.

1. Present ERC's * that system can efficiently serve.	<u>2,264</u>
2. Maximum number of ERC's * which can be served.	<u>2,264</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>2264</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>2264</u>
5. Estimated annual increase in ERC's *.	<u>45</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	<u>None</u>
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.	<u>Key West Golf Club: 41.04MG; Monroe County Detention Center: 7.54 MG</u>
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>N/A</u>
If so, when?	<u></u>
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>N/A</u>
If so, what are the utility's plans to comply with the DEP?	<u></u>
10. When did the company last file a capacity analysis report with the DEP?	<u>April 10, 2012</u>
11. If the present system does not meet the requirements of DEP rules:	
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	
b. Have these plans been approved by DEP?	<u>N/A</u>
c. When will construction begin?	<u></u>
d. Attach plans for funding the required upgrading.	<u></u>
e. Is this system under any Consent Order of the DEP?	<u></u>
11. Department of Environmental Protection ID #	<u>FLA014951-258748</u>

* An ERC is determined based on the calculation on the bottom of Page S-11

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations
Class A & B**

Company: KW Resort Utilities Corp

For the Year Ended December 31, 2012

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate revenues (521.1 - 521.6)	\$ -	\$ 362,038	\$ (362,038)
Total Measured Revenues (522.1 - 522.5)	1,348,966	988,938	360,028
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (530 - 536)	73,684	108,741	(35,057)
Reclaimed Water Sales (540.1 - 544)	33,468	-	33,468
Total Wastewater Operating Revenue	\$ 1,456,118	\$ 1,459,717	\$ (3,599)
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	-	-	-
Net Wastewater Operating Revenues	\$ 1,456,118	\$ 1,459,717	\$ (3,599)

Explanations:

Amended RAF Return to be filed

(1) RAF return includes reclaimed water sales as other revenues

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).