

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

SU336-14-AR

KW Resort Utilities Corp

Exact Legal Name of Respondent

•

168-S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

•

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED

31-Dec-14

Form PSC/WAW 3 (Rev. 12/99)

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RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
15 MAY -5 AM 10:15
DIVISION OF
ACCOUNTING & FINANCE

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 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 requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or 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 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. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems."
12. 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.
13. 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.
14. 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 Accounting and Finance
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850**

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
31-Dec-14

CERTIFICATION OF ANNUAL REPORT

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

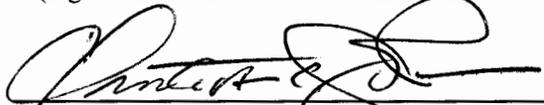
- YES NO 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.
- YES NO 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.
- YES NO 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility.
- YES 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 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.

(Signature of Chief Executive Officer of the utility) *

1.	2.	3.	4.
X	X	X	X



(Signature of 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
31-Dec-14

KW Resort Utilities Corp

County: **Monroe**

(Exact Name of Utility)

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: Chris@kwru.com

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:

Christopher Johnson
6630 Front Street
Key West, FL 33040

Telephone: 305 295-3301

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

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

Telephone: 305 295-3301

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

Jeffrey E. Allen, CPA

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% or more of the voting securities of the utility:

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

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 Utilites Corporation 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 Corporation's goal is to provide a fair return on investment to its stockholders while providing quality wastewater treatment services to its customers
D.	The Utility provides wastewater treatment services only
E.	KW Resort Utilities expects healthy growth in the recovering economy, the hospitality sector has been very active since 2011. The Utility has done engineering and design for a WWTP expansion treatment plant capacity is 83% and the permitting and construction for the new connections is underway.
F.	None

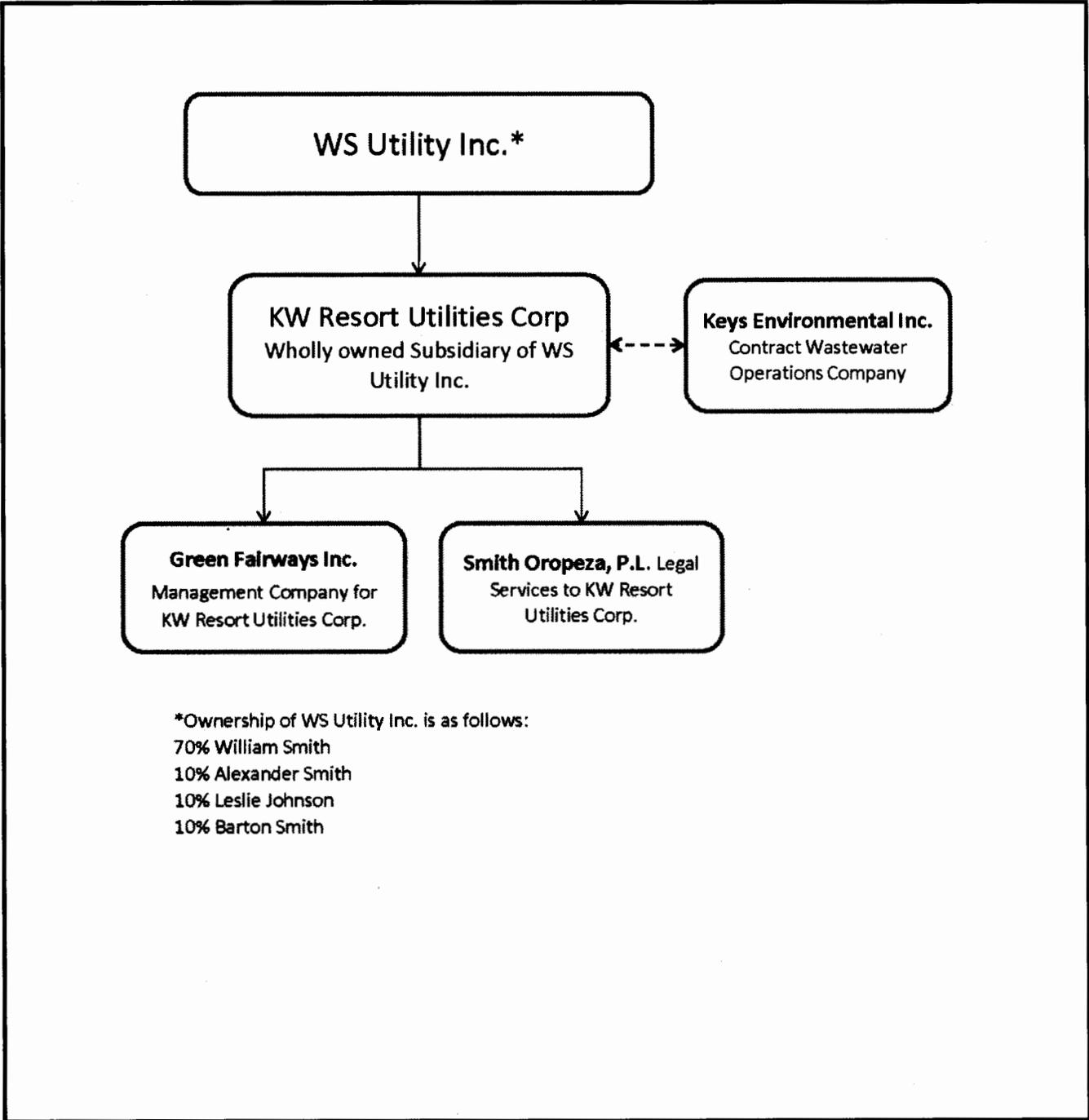
UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
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PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2014

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



UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

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 THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Christopher Johnson	President	100	\$141,792
Gwen Smith	Board Secretary	Annual Meeting as needed	0

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a 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
Gwenn Smith	Board Secretary	As needed	\$0

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business 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)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
William L. Smith, Jr.	President	WS Utility, Inc.	10 South Lasalle Street Suite 2660 Chicago, IL 60603
	President	Green Fairways Inc.	10 South Lasalle Street Suite 2660 Chicago, IL 60603
	Partner	Smith Hemmesch Burke & Kaczynski	10 South Lasalle Street Suite 2660 Chicago, IL 60603
	Member	Benicia Partners LLC	10 South Lasalle Street Suite 2660 Chicago, IL 60603
	Manager	Courtland Court LLC	10 South Lasalle Street Suite 2660 Chicago, IL 60603
	Manager	Smith & Smith	10 South Lasalle Street Suite 2660 Chicago, IL 60603
	Member	Member	2280 White Oak Circle Ste 100, Aurora, IL 60502
	Member	Rail Golf LLC	10 South Lasalle Street Suite 2660 Chicago, IL 60603
	Member	Deer Creek Golf LLC	25055 S. Western Ave University Park, IL 60484
	Managing Member	Gulf County Land LLC	10 South Lasalle Street Suite 2660 Chicago, IL 60603
	Manager	900 Commerce LLC	10 South Lasalle Street Suite 2660 Chicago, IL 60603
Barton Smith	Manager	Smith Oropeza PL	138-142 Simonton St. Key West, FL 33030
	Managing Member	Sunset Marina LLC	5555 College Road Key West, FL 33040
	Owner	Stock Island Holdings, LLC	5555 College Road Key West, FL 33040
	Managing Member	Sunset Title Insurance, LLC	138-142 Simonton Street Key West, FL 33040
Christopher Johnson	President	Keys Environmental Inc.	1212 Von Phister St. Key West FL 33040
	Managing Member	Johnson Constructors LLC	1212 Von Phister St. Key West FL 33040
	Trustee (Chairman)	Key West Rotary Club Foundation Inc.	819 Peacock Plaza #822 Key West, FL 33040
Alexander Smith	Manager	ACS 216 Harbor Place LLC	107 Front Street 216 Key West, FL 33040

FINANCIAL

SECTION

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 12,172,514	\$ 12,505,981
	Less: Accumulated Depreciation and Amortization	F-8	(5,609,004)	(6,055,721)
Net Plant			\$ 6,563,510	\$ 6,450,260
114-115	Utility Plant Acquisition adjustment (Net)	F-7	-	-
116 *	Other Utility Plant Adjustments		-	-
Total Net Utility Plant			\$ 6,563,510	\$ 6,450,260
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	603,012	-
124	Utility Investments	F-10	-	-
125	Other Investments	F-10	-	-
126-127	Special Funds	F-10	-	-
Total Other Property & Investments			\$ 603,012	-
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 431,973	\$ 818,918
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 Uncollectible Accounts	F-11	127,851	87,289
145	Accounts Receivable from Associated Companies	F-12	-	-
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies		-	-
161	Stores Expense		-	-
162	Prepayments		17,918	21,094
171	Accrued Interest and Dividends Receivable		-	-
172 *	Rents Receivable		-	-
173 *	Accrued Utility Revenues		-	-
174	Misc. Current and Accrued Assets	F-12	15,573	13,125
Total Current and Accrued Assets			\$ 593,314	\$ 940,426

* Not Applicable for Class B Utilities

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$ -	\$ -
	Extraordinary Property Losses	F-13	-	-
183	Preliminary Survey & Investigation Charges		-	32,590
184	Clearing Accounts		-	
185 *	Temporary Facilities		-	
186	Misc. Deferred Debits	F-14	-	92,745
187 *	Research & Development Expenditures		-	
190	Accumulated Deferred Income Taxes		-	
Total Deferred Debits			\$ -	\$ 125,335
TOTAL ASSETS AND OTHER DEBITS			\$ 7,759,836	\$ 7,516,020

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1,000	1,000
	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	258,302
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(1,175,004)	(1,040,799)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)		-	-
Total Equity Capital			\$ (376,862)	\$ (781,497)
LONG TERM DEBT				
221	Bonds	F-15	-	-
222 *	Reacquired Bonds		-	-
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	417,054	373,571
Total Long Term Debt			\$ 417,054	373,571
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		93,133	44,945
232	Notes Payable	F-18		
233	Accounts Payable to Associated Companies	F-18		
234	Notes Payable to Associated Companies	F-18	852,903	852,903
235	Customer Deposits		157,307	169,866
236	Accrued Taxes		35,341	36,672
237	Accrued Interest	F-19		-
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	32,614	36,677
Total Current & Accrued Liabilities			\$ 1,171,297	1,141,063

* Not Applicable for Class B Utilities

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ -	\$ -
	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 & 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	\$ 9,497,752	\$ 10,083,009
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(2,949,406)	(3,300,127)
Total Net C.I.A.C.			\$ 6,548,346	\$ 6,782,882
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 Accumulated Deferred Income Tax			\$ -	\$ -
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 7,759,836	\$ 7,516,020

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
	UTILITY OPERATING INCOME			
	Operating Revenues	F-3(b)	\$ 1,425,362	\$ 1,479,307
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
	Net Operating Revenues		\$ 1,425,362	\$ 1,479,307
401	Operating Expenses	F-3(b)	\$ 1,246,137	\$ 1,199,672
403	Depreciation Expense:	F-3(b)	\$ 439,585	\$ 446,717
	Less: Amortization of CIAC	F-22	(331,213)	(350,721)
	Net Depreciation Expense		\$ 108,372	\$ 95,996
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	125,894	132,607
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		\$ 1,480,403	\$ 1,428,275
	Net Utility Operating Income		\$ (55,041)	\$ 51,032
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)]		\$ (55,041)	\$ 51,032

* For each account, Column e should agree with Columns f, g and h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ _____	\$ 1,479,307	\$ -
\$ _____	\$ 1,479,307	\$ -
\$ _____	\$ 1,199,672	\$ -
_____	446,717 (350,721)	-
\$ _____	\$ 95,996	\$ -
_____	-	-
_____	-	-
_____	132,607	-
_____	-	-
_____	-	-
_____	-	-
_____	-	-
_____	-	-
_____	-	-
\$ _____	\$ 1,428,275	\$ -
\$ _____	\$ 51,032	\$ -
_____	-	-
_____	-	-
_____	-	-
_____	-	-
\$ _____	\$ 51,032	\$ -

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ (55,041)	\$ 51,032
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ -	\$ -
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		-	-
419	Interest and Dividend Income		31,974	88,845
421	Nonutility Income		39,050	39,050
426	Miscellaneous Nonutility Expenses		18,130	22,779
Total Other Income and Deductions			\$ 89,154	\$ 150,674
TAXES APPLICABLE TO OTHER INCOME				
408.2	Taxes Other Than Income		\$ -	\$ -
409.2	Income Taxes		-	-
410.2	Provision for Deferred Income Taxes		-	-
411.2	Provision for Deferred Income Taxes - Credit		-	-
412.2	Investment Tax Credits - Net		-	-
412.3	Investment Tax Credits Restored to Operating Income		-	-
Total Taxes Applicable To Other Income			\$ -	\$ -
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 78,212	\$ 67,500
428	Amortization of Debt Discount & Expense	F-13	-	-
429	Amortization of Premium on Debt	F-13	-	-
Total Interest Expense			\$ 78,212	\$ 67,500
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ -	\$ -
434	Extraordinary Deductions		-	-
409.3	Income Taxes, Extraordinary Items		-	-
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ (44,100)	\$ 134,206

Explain Extraordinary Income:

NONE

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
31-Dec-14

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
	Utility Plant In Service	F-7	\$	\$ 12,505,981
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	-	(6,055,721)
110	Accumulated Amortization	F-8	-	-
271	Contributions In Aid of Construction	F-22	-	(10,083,009)
252	Advances for Construction	F-20	-	-
Subtotal			\$	\$ (3,632,748)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	-	3,300,127
Subtotal			\$	\$ (332,621)
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)			822,132
	Other (Specify): _____ _____ _____			
RATE BASE			\$	\$ 489,511
NET UTILITY OPERATING INCOME			\$	\$ 51,032
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)				10.43%

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (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.

**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	\$ _____	_____	_____	_____
Preferred Stock	_____	_____	_____	_____
Long Term Debt	373,571	26.75%	7.36%	1.97%
Short Term Debt	_____	_____	_____	_____
Customer Deposits	169,866	26.75%	6.00%	1.61%
Tax Credits - Zero Cost	_____	_____	_____	_____
Tax Credits - Weighted Cost	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____
Other - Note Payable- Assoc Company	852,903	61.08%	6.50%	3.97%
Total	\$ 1,396,340	100.00%		7.55%

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 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.

**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING**

PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON- JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
(781,497)	\$ _____	_____	781,497	\$ _____	\$ _____
373,571	_____	_____	_____	_____	373,571
169,866	_____	_____	_____	-	169,866
852,903	_____	_____	_____	-	852,903
614,844	\$ _____	_____	781,497	\$ _____	\$ 1,396,340

le in Columns (e) and (f):

egative equity

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ _____	\$ 12,505,981	\$ _____	\$ 12,505,981
102	Utility Plant Leased to Other	_____	_____	_____	-
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	\$ _____	\$ 12,505,981	\$ -	\$ 12,505,981

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

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

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ _____	N/A	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Plant Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -
115	Beginning Bal	\$ _____	\$ _____	\$ _____	\$ -
	Accumulated Amortization	_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	Total Accumulated Amortization	\$ -	\$ -	\$ -	\$ -
	Net Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ -	\$ 5,609,004	\$ -	\$ 5,609,004
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ -	\$ 446,717	\$ -	\$ 446,717
Account 108.2 (2)	-	-	-	-
Account 108.3 (2)	-	-	-	-
Other Accounts (specify):				
Restate Accumulated Depreciation	-	-	-	-
Salvage	-	-	-	-
Other Credits (Specify):	-	-	-	-
Total Credits	\$ -	\$ 446,717	\$ -	\$ 446,717
Debits during year:				
Book cost of plant retired	-	-	-	-
Cost of Removal	-	-	-	-
Other Debits (specify):	-	-	-	-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ -	\$ 6,055,721	\$ -	\$ 6,055,721
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ -	-	-	-
Credit 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	\$ -	\$ -	\$ -	\$ -

- 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 (ACCOUNTS 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
_____	\$ _____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ _____ 0	_____	\$ _____ 0

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): _____ _____ _____	_____ _____ _____
Total Special Deposits	\$ _____ -
OTHER SPECIAL DEPOSITS (Account 133): NONE _____ _____ _____	\$ _____ - _____ _____
Total Other Special Deposits	\$ _____ -

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

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)
WS Utilities / Investment	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	0	_____
_____	_____	_____
Total Investment in Associated Companies		\$ <u>_____</u>
UTILITY INVESTMENTS (Account 124): N/A	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Utility Investment		\$ <u>_____</u>
OTHER INVESTMENTS (Account 125): N/A	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Investment		\$ <u>_____</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): N/A		\$ _____
_____		_____
_____		_____
_____		_____
_____		_____
Total Special Funds		\$ <u>_____</u>

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

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):	
Water	\$ _____
Wastewater	_____ 69,073
Other	_____
Total Customer Accounts Receivable	\$ 69,073
OTHER ACCOUNTS RECEIVABLE (Account 142):	
Other Miscellaneous	\$ 23,529
Escrow Deposits	4,187
Total Other Accounts Receivable	\$ 27,716
NOTES RECEIVABLE (Account 144):	
Employee Loans/Advances	\$ 500
Total Notes Receivable	\$ 500
Total Accounts and Notes Receivable	
	\$ 97,289
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)	
Balance first of year	\$ (10,000)
Provision for uncollectibles for current year	\$ _____
Collection 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	\$ (10,000)
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET	
	\$ 87,289

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ <u> 0</u>

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
NONE	_____ %	\$ _____ -
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
Total		\$ <u> -</u>

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Utility deposits (Water and electric)	\$ <u> 13,125</u>
_____	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Assets	\$ <u> 13,125</u>

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 181 AND 251**

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)
N/A	\$ _____ -
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ _____ -

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

**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)		
<u>Deferred Rate Case Expenses - 2014</u>	\$ _____	\$ 92,745
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ <u> - </u>	\$ <u> 92,745 </u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
<u>None</u>	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ <u> - </u>	\$ <u> - </u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
<u>None</u>	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ <u> - </u>	\$ <u> - </u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u> - </u>	\$ <u> 92,745 </u>

UTILITY NAME:

KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

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

STATEMENT OF RETAINED EARNINGS

- 1 Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- 2 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	\$ (1,175,004)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	\$ _____
	Total Credits:	\$ -
	Miscellaneous Prior Period Corrections _____	\$ _____
	Total Debits:	\$ -
435	Balance Transferred from Income {income/(loss)}	\$ 134,206
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	\$ -
215	Year end Balance	\$ (1,040,799)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ \$ (1,040,799)
Notes to Statement of Retained Earnings:		

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

**NOTES PAYABLE
ACCOUNTS 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): NONE	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ <u> -</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): WS Utilities	6.00 %	F	\$ 852,903
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$ <u> 852,903</u>

* 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	\$ <u> -</u>

ACCUMULATED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBIT (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)		
Accrued Interest on Long Term Debt	\$ _____		\$ 16,093	\$ 16,093	\$ _____
	_____				_____
	_____		-		-
	_____				_____
Account 237.1	\$ -		\$ 16,093	\$ 16,093	\$ -
Accrued Interest on Other Liabilities	\$ _____		\$ _____	\$ _____	\$ -
	_____		51,174	51,174	-
	_____		233	233	-
	_____				_____
Account 237.2	\$ -	\$ -	\$ 51,407	\$ 51,407	\$ -
Account 237 (1)	\$ -	\$ -	\$ 67,500	\$ 67,500	\$ -
			\$ 67,500		
Account No. 427 (2)			\$ 67,500		

(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

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
	\$ 32,883
	<u>3,794</u>
Total Miscellaneous Current and Accrued Liabilities	\$ <u>36,677</u>

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
	\$ 0		\$	\$	\$ -
Total	\$ <u></u>		\$ <u></u>	\$ <u></u>	\$ <u>-</u>

by reporting group, designating water or wastewater in column (a).

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____ -
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____ -

UTILITY NAME: KW Resort Utilities Corp

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31-Dec-14

CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) ** (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>N/A</u>	\$ <u>9,497,752</u>	\$ <u> </u>	\$ <u>9,497,752</u>
Add credits during year:	\$ <u> </u>	\$ <u>585,257</u>	\$ <u> -</u>	\$ <u>585,257</u>
Less debit charged during the year	\$ <u> </u>	\$ <u> -</u>	\$ <u> -</u>	\$ <u> -</u>
Total Contribution In Aid of Construction	\$ <u> </u>	\$ <u>10,083,009</u>	\$ <u> -</u>	\$ <u>10,083,009</u>

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>N/A</u>	\$ <u>2,949,406</u>	\$ <u> -</u>	\$ <u>2,949,406</u>
Debits during the year:	\$ <u> </u>	\$ <u>350,721</u>	\$ <u> -</u>	\$ <u>350,721</u>
Credits during the year	\$ <u> </u>	\$ <u> -</u>	\$ <u> -</u>	\$ <u> -</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u> </u>	\$ <u>3,300,127</u>	\$ <u> -</u>	\$ <u>3,300,127</u>

UTILITY NAME:

KW Resort Utilities Corp

YEAR OF REPORT

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

1 The reconciliation should include the same detail as furnished on Schedule M-1 of the federal 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 computations of all tax accruals.

2 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, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	(b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ 134,206
Reconciling items for the year:		
Taxable income not reported on 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		\$ 134,206

Computation of tax :
The Company is taxed as a Subchapter - S Corp.; therefore this Schedule is not applictble.

WATER OPERATION SECTION

The Company is a wastewater service only, therefore this section has been omitted.

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4A	\$ 12,505,981
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	6,055,721
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	S-7	10,083,009
252	Advances for Construction	F-20	
Subtotal			\$ (3,632,748)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 3,300,127
Subtotal			\$ (332,621)
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		822,132
	Other (Specify):		-
WASTEWATER RATE BASE			\$ 489,511
WASTEWATER OPERATING INCOME		S-3	\$ 51,032
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			10.43%

NOTES (1) Estimate based on the methodology used in the last rate proceeding.

(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

YEAR OF REPORT 31-Dec-14

SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

WASTEWATER OPERATING STATEMENT

ACCT. NO.	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9B	\$ 1,479,307
530	Less: Guaranteed Revenue (and AFPI)	S-9A	
	Net Operating Revenues		\$ 1,479,307
401	Operating Expenses	S-10A	\$ 1,199,672
403	Depreciation Expense	S-6A	446,717
	Less: Amortization of CIAC	S-8A	(350,721)
	Net Depreciation Expense		\$ 95,996
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.1	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		68,242
408.11	Property Taxes		14,217
408.12	Payroll Taxes		49,411
408.13	Other Taxes and Licenses		737
408	Total Taxes Other Than Income		\$ 132,607
409.1	Income Taxes		
410.1	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.1	Provision for Deferred Income Taxes - Credit		-
412.1	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		-
	Utility Operating Expenses		\$ 1,428,275
	Utility Operating Income		\$ 51,032
530	Add Back: Guaranteed Revenue (and AFPI)	S-9A	\$ -
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		\$ 51,032

COUNTY : KW Resort Utilities / Monroe

WASTEWATER UTILITY PLANT ACCOUNTS

ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
ation	\$			
ses	92,864			92,864
d Land Rights	375,000	6,000		381,000
es and Improvements	542,756	130,642		673,398
eneration Equipment	185,629	22,729		208,358
on Sewers - Force	3,648,542	112,138		3,760,680
on Sewers - Gravity	1,194,421	8,818		1,203,239
Collecting Structures	-			
to Customers	90,452	6,988		97,440
asuring Devices				
asuring Installations	2,675			2,675
ervices				
eters and Meter Installations				
ig Wells	875,899			875,899
g Equipment	295,902	36,801		332,703
istribution Reservoirs				
ransmission and tion System	316,298			316,298
nt and Disposal Equipment	4,225,184	1,830		4,227,014
wers	28,762			28,762
Sewer Lines				
ant Miscellaneous Equipment	44,203			44,203
urniture and Equipment	21,596			21,596
rtation Equipment	94,059	4,500		98,559
quipment	1,862			1,862
hop and Garage Equipment	29,393			29,393
ory Equipment	21,191			21,191
perated Equipment	85,826	3,021		88,847
nication Equipment				
neous Equipment				
ngible Plant				
astewater Plant	\$ 12,172,514	\$ 333,467	\$ 0	\$ 12,505,981

ments made to reclassify property from one account to another must be footnoted.

WASTEWATER UTILITY PLANT MATRIX

	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (j)	.7 GENERAL PLANT (k)
	\$ -	\$	\$	\$	\$	\$	\$
	92,864						
				381,000			
				673,398			
				208,358			
		3,760,680					
		1,203,239					
		97,440					
		2,675					
ations			875,899				
			332,703				
						316,298	
ment				4,227,014			
				28,762			
ipment				44,203			
it							21,596
							98,559
							1,862
ment							29,393
							21,191
							88,847
							-
							-
	\$ 92,864	\$ 5,064,034	\$ 1,208,602	\$ 5,562,735	\$ -	\$ 316,298	\$ 261,448

ify property from one account to another must be footnoted.

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

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	Structures 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%
375	Reuse Transmission and Distribution System	43		2.33%
380	Treatment and 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 and 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.

Y NAME: KW Resort Utilities Corp

YEAR OF REPORT
31-Dec-14

I NAME / COUNTY : KW Resort Utilities / Monroe

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS ** (e)	TOTAL CREDITS (d + e) (f)
Organization	\$	\$		
Franchises	33,612	2,322		2,322
Structures and Improvements	268,732	23,397		23,397
Power Generation Equipment	52,126	9,850		9,850
Collection Sewers - Force	1,768,036	123,487		123,487
Collection Sewers - Gravity	355,726	27,536		27,536
Special Collecting Structures				
Services to Customers	15,195	2,472		2,472
Flow Measuring Devices	2,452	222		222
Flow Measuring Installations				
Reuse Services				
Reuse Meters and Meter Installations				
Receiving Wells	326,283	29,197		29,197
Pumping Equipment	235,831	8,180		8,180
Reuse Transmission and Distribution System	73,843	7,356		7,356
Treatment and Disposal Equipment	2,284,515	200,679		200,679
Plant Sewers	6,469	822		822
Outfall Sewer Lines				
Other Plant Miscellaneous Equipment	24,101			-
Office Furniture and Equipment	25,829	(3,032)		(3,032)
Transportation Equipment	43,340	5,599		5,599
Stores Equipment	568	103		103
Tools, Shop and Garage Equipment	23,457	1,757		1,757
Laboratory Equipment	9,110	1,413		1,413
Power Operated Equipment	59,779	5,357		5,357
Communication Equipment				
Miscellaneous Equipment				
Other Tangible Plant				
Total Depreciable Wastewater Plant in Service	\$ 5,609,004	\$ 446,717	\$ -	\$ 446,717

Use () to denote reversal entries.
Beginning Balances Restated

S-6(a)
GROUP 1

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

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-j) (k)
	\$				
Improvements					35,934
Equipment					292,129
- Force					61,976
- Gravity					1,891,523
Structures					383,262
Lines					
Devices					17,667
Installations					2,674
Meter Installations					
					355,480
Plant					244,011
Construction and					
Equipment					81,199
Disposal Equipment					2,485,194
					7,291
Other					
Miscellaneous Equipment					24,101
Hand Equipment					22,797
Equipment					48,939
					671
Garage Equipment					25,214
Plant					10,523
Equipment					65,136
Equipment					
Equipment					
Plant					
Water Plant in Service	\$ -	\$ -	\$ -	\$ -	\$ 6,055,721

Transaction.
Reversal entries.

UTILITY NAME:

KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

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	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Monroe County	136.20	2,700.00	367,740
Islander Village, LLC	3.00	2,700.00	8,100
John Archer	1.00	2,700.00	2,700
FKCC Marine Tech Building	11.72	2,700.00	31,644
Florida Keys Linen Co LLC	36.16	2,700.00	97,619
5514 1st Avenue	0.80	2,700.00	2,160
5713 1st Ave Standard Marine	2.22	2,700.00	5,994
CVS	5.84	2,700.00	15,768
Islander Estates			28,800
Riesi Pizza LLC	4	2,700.00	11,232
Islander Estates 3			1,800
Islander Estates 4			1,800
El Mar RV Resort			8,100
Islander Estates 20			1,800
Total Credits			\$ <u>585,257</u>

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ <u>2,949,406</u>
Debits during the year:	
Accruals charged to Account 272	\$ <u>350,721</u>
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ <u>350,721</u>
_____	_____
_____	_____
Total credits	\$ <u>-</u>
Balance end of year	\$ <u>3,300,127</u>

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
31-Dec-14

SYSTEM NAME / COUNTY: KW Resort Utilities / Monroe

WASTEWATER CIAC SCHEDULE "B"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
None		
Total Credits		\$ 0

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

WASTEWATER OPERATING REVENUE

ACCT. NO.	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS *	YEAR END NUMBER OF CUSTOMERS *	AMOUNTS (e)
(c)	(d)			
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	_____	_____	_____
521.6	Other Revenues	_____	_____	_____
521	Total Flat Rate Revenues	-	-	\$ -
Measured Revenues:				
522.1	Residential Revenues	1,625	1,548	615,915
522.2	Commercial Revenues	471	513	804,874
522.3	Industrial Revenues	_____	_____	_____
522.4	Revenues From Public Authorities	_____	_____	_____
522.5	Multiple Family Dwelling Revenues	_____	_____	_____
522	Total Measured Revenues	2,096	2,061	\$ 1,420,789
523	Revenues From Public Authorities	_____	_____	_____
524	Revenues From Other Systems	_____	_____	_____
525	Interdepartmental Revenues	_____	_____	_____
Total Wastewater Sales		2,096	2,061	\$ 1,420,789
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues	\$ _____		
531	Sale of Sludge	_____		
532	Forfeited Discounts	_____		
534	Rents From Wastewater Property	2,100		
535	Interdepartmental Rents	_____		
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)	8,620		
Total Other Wastewater Revenues				\$ 10,720

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

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-14

SYSTEM NAME / COUNTY KW Resort Utilities / Monroe

WASTEWATER OPERATING REVENUE

ACCT. NO.	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF 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 Revenues	_____	_____	_____
540	Total Flat Rate Reuse Revenues	_____	_____	\$ _____ -
Measured Reuse Revenues:				
541.1	Residential Reuse Revenues	_____	_____	_____
541.2	Commercial Reuse Revenues	_____ 2	_____ 2	_____ 47,798
541.3	Industrial Reuse Revenues	_____	_____	_____
541.4	Reuse Revenues From Public Authorities	_____	_____	_____
541	Total Measured Reuse Revenues	_____ 2	_____ 2	\$ _____ 47,798
544	Reuse Revenues From Other Systems	_____	_____	_____
Total Reclaimed Water Sales				\$ _____ 47,798
Total Wastewater Operating Revenues				\$ _____ 1,479,307

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

KW Resort Utilities / Monroe

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

NAME	CURRENT YEAR (c)	.1	.2	.3	.4	.5	.6
		COLLECTION EXPENSES- OPERATIONS (d)	COLLECTION EXPENSES- MAINTENANCE (e)	PUMPING EXPENSES - OPERATIONS (f)	PUMPING EXPENSES - MAINTENANCE (g)	TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
Employees	\$ 449,108	\$					
Officers,							
Dividend Stockholders	141,792						
Medical Benefits	92,825						
Depreciation							
Insurance	39,394					39,394	
Interest	146,711			17,559		129,152	
Reserve							
Depreciation	32,330					32,330	
Electricity	43,884	8,820				22,304	
Engineering	7,270						
Accounting	11,550						
Legal	2,328						
Mgt. Fees	60,000						
Testing	16,975					16,975	
Other	28,412						
Real Property	1,100						
Repairs							
Salaries	24,108						
Supplies							
Liability	35,948						
Professional Comp.	20,729						
Travel							
Utilities	2,764						
Waste Disposal Expenses							
Waste Case Expense							
Waste Exp.-Other							
Wages	42,444					1,913	
Expenses	\$ 1,199,672	\$ 8,820	\$ -	\$ 17,559	\$ -	\$ 242,068	\$ -

KW Resort Utilities / Monroe

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

UNIT 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)
Wages - Employees	\$	449,108	\$			
Wages - Officers, Majority Stockholders		141,792				
Pensions and Benefits		92,825				
Waste Treatment						
Travel Expense						
Water						
Water Purchased						
Supplies		12,760				
Services-Engineering		7,270				
Services - Accounting		11,550				
Services - Legal		2,328				
Services - Mgt. Fees		60,000				
Services - Testing						
Services - Other		28,412				
Leasing/Real Property		1,100				
Depreciation						
Utilities Expenses		24,108				
Vehicle						
General Liability		35,948				
Workman's Comp.		20,729				
Other						
Insurance		2,764				
Commission Expenses of Rate Case Expense						
Commission Exp.-Other						
Interest						
Other Expenses		40,531				
Utility Expenses	\$ -	\$ 931,225	\$ -	\$ -	\$ -	\$ -

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT 31-Dec-13

SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
Residential 5/8"		1.0	1,548	1,548
5/8"	Displacement	1.0	492	492
3/4"	Displacement	1.5		0
1"	Displacement	2.5	8	20
1 1/2"	Displacement or Turbine	5.0		0
2"	Displacement, Compound or Turbine	8.0	8	64
3"	Displacement	15.0		0
3"	Compound	16.0		0
3"	Turbine	17.5		0
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0		0
6"	Displacement or Compound	50.0	3	150
6"	Turbine	62.5		0
8"	Compound	80.0	1	80
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Wastewater System Meter Equivalents				<u>2,379</u>

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:

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

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 day

NOTE: Total gallons treated includes both treated and purchased treatment.

ERC Calculation:	per (a)	<u>75,085,420</u>	/avg SFR customers 1548/365 days =	133
		(total gallons treated)		

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT
31-Dec-13

SYSTEM NAME / COUNTY KW Resort Utilities / Monroe

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	499,999		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Davco/US Filter		
Type (2)	AWT		
Hydraulic Capacity	749,999		
Average Daily Flow	461,131		
Total Gallons of Wastewater Treated	168,313,000		
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.

YEAR OF REPORT 31-Dec-13

UTILITY NAME: KW Resort Utilities Corp

SYSTEM NAME / COUNTY KW Resort Utilities / Monroe

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served 6,924.67

2. Maximum number of ERCs* which can be served 7209.40 at 100% Capacity

3. Present system connection capacity (in ERCs*) using existing lines 9840.98 at .850 MGD

4. Future connection capacity (in ERCs*) upon service area buildout 9,841

5. Estimated annual increase in ERCs* 359.21

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
The utility publish the DEP intent to Issue Permit on July 3, 2014 for a WWTP expansion of .350MGD which if permitted would bring the total wastewater capacity to .849MGD. The Utility has a DEP Administrative Hearing on 4-28-2015 to hear objections by Last Stand environmental group.

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. Key West Golf Club: 69.239 MG; Monroe County Detention Center: 4.111 MG

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? N/A
 If so, when? _____

9. Has the utility been required by the DEP or water management district to implement reuse? N/A
 If so, what are the utility's plans to comply with this requirement?

10. When did the company last file a capacity analysis report with the DEP? April 2, 2012

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? N/A
 c. When will construction begin? _____
 d. Attach plans for funding the required upgrading.
 e. Is this system under any Consent Order with DEP? No

12. Department of Environmental Protection ID # FLA014951-258748

* An ERC is determined based on the calculation on S-11.

S-13
 GROUP 1
 SYSTEM KW Resort Utilities

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations

YEAR OF REPORT 31-Dec-14

UTILITY NAME: **KW Resort Utilities Corp**

	(A)	(B)	(C)	(D)
Accounts			Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
	Gross Wastewater Revenues per Sch S-9			
Gross Revenues:				
Total Flat-Rate Revenues	-		338,802	(338,802)
Total Measured Revenues		1,420,789	1,081,987	338,802
Revenues from Public Authorities				
Revenues from Other Systems				
Interdepartmental Revenues				
Total Other Wastewater Revenues		10,720	47,899	(37,179)
Reclaimed Water Sales		47,798	47,797	1
Total Wastewater Operating Revenue		1,479,307	1,516,485	(37,178)
Less: Expense for Purchased Wastewater from FPSC Regulated Utility				
Net Wastewater Operating Revenues		1,479,307	1,516,485	(37,178)
Reconciliation:				
Water Testing - Non-Utility Income included on RAF Return				(19,500)
Miscellaneous - Non-Utility Income included on RAF Return				(22,849)
New Connect Fees not included on RAF Return				5,170
Rounding				1
				(37,178)
Instructions:				
For the current year, reconcile the gross wastewater revenues reported on Schedule F-3 with the gross wastewater revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).				