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CLASS "A" OR "B"

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

ANNUAL REPORT

OF

Little Gasparilla Water Utility, Inc.

Exact Legal Name of Respondent

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



FOR THE

YEAR ENDED DECEMBER 31, 2024

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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

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UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT
December 31, 2024

CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|--------------------------------|----|---|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 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
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 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.
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>



(Signature of Chief Executive Officer of the utility) *

1.	2.	3.	4.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(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
December 31, 2024

Little Gasparilla Water Utility, Inc.

County: _____

(Exact Name of Utility)

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

P.O. Box 7
Placida, FL 33946

Telephone: 941-681-2778

E Mail Address: lgwuoffice@gmail.com

WEB Site: _____

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

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

Ashton Boyer
P.O. Box 7
Placida, FL 33946
Telephone: 941-626-8294

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

Valerie T. Flores, CPA
33 S. Indiana Ave.
Englewood, FL 34223
Telephone: 941-475-1976

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

Date of original organization of the utility: 04/07/98

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.	John R. Boyer	100%
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____

YEAR OF REPORT
December 31, 2024

[illegible]

- E-3

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT December 31, 2024
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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.

Little Gasparilla Water Utility, Inc. was acquired on 05/23/1991 and provides water service to the barrier island known as Little Gasparilla, located in Charlotte County.

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT December 31, 2024
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PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/24

Complete below an organizational chart that shows 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).

Island Dreams North, Inc. is a coporation with common majority ownership.
Paraclete and Partners, LLC is a partnership with common majority ownership.

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT
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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)
Ashton Boyer	President	100%	\$ 51,559
John R. Boyer	Vice President	100%	132,066
Diane Boyer	Officer/Director	20%	0

COMPENSATION OF DIRECTORS

For each director, list the number of directors' 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)
John R. Boyer	Director	4	\$ 0
Diane Boyer	Director	4	0

YEAR OF REPORT
December 31, 2024

[illegible]

E-7

YEAR OF REPORT
December 31, 2024

[illegible]

Little Gasparilla Water Utility, Inc.

YEAR OF REPORT
December 31, 2024

BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any on 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, and 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

[illegible]

Little Gasparilla Water Utility, Inc.

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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

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FINANCIAL SECTION

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

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**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	\$ 3,015,919	\$ 3,108,826
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,181,257	1,281,678
Net Plant			\$ 1,834,662	\$ 1,827,148
114-115	Utility Plant Acquisition adjustment (Net)	F-7	0	0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,834,662	\$ 1,827,148
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 35,966	\$ 35,966
122	Less: Accumulated Depreciation and Amortization		31,426	32,213
Net Nonutility Property			\$ 4,540	\$ 3,753
123	Investment in Associated Companies	F-10	0	0
124	Utility Investments	F-10	0	0
125	Other Investments	F-10	0	0
126-127	Special Funds	F-10	0	0
Total Other Property & Investments			\$ 4,540	\$ 3,753
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 24,863	\$ 43,821
132	Special Deposits	F-9	0	0
133	Other Special Deposits	F-9	0	0
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	90,011	147,067
145	Accounts Receivable from Associated Companies	F-12	0	0
146	Notes Receivable from Associated Companies	F-12	0	0
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Miscellaneous Current and Accrued Assets	F-12	0	0
Total Current and Accrued Assets			\$ 114,874	\$ 190,888

* Not Applicable for Class B Utilities

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT December 31, 2024
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**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	\$ _____	\$ _____ 0
182	Extraordinary Property Losses	F-13	_____	_____ 0
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Miscellaneous Deferred Debits	F-14	_____	_____ 0
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
Total Deferred Debits			\$ _____ 0	\$ _____ 0
TOTAL ASSETS AND OTHER DEBITS			\$ <u>1,954,076</u>	\$ <u>2,021,789</u>

* 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: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

**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
204	Preferred Stock Issued	F-15	0	0
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		833,436	833,436
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(1,479,123)	(1,539,259)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ (644,687)	\$ (704,823)
LONG TERM DEBT				
221	Bonds	F-15		0
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17	56,453	21,837
224	Other Long Term Debt	F-17	1,473,156	1,653,953
Total Long Term Debt			\$ 1,529,609	\$ 1,675,790
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		2,649	15,470
232	Notes Payable	F-18		0
233	Accounts Payable to Associated Companies	F-18	62,000	0
234	Notes Payable to Associated Companies	F-18		62,000
235	Customer Deposits			
236	Accrued Taxes	W/S-3		
237	Accrued Interest	F-19	0	0
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	125,677	84
Total Current & Accrued Liabilities			\$ 190,326	\$ 77,554

* Not Applicable for Class B Utilities

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

**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	\$ _____	\$ _____ 0
252	Advances For Construction	F-20	298,852	278,131
253	Other Deferred Credits	F-21	_____	0
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ 298,852	\$ 278,131
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ 0	\$ 0
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 1,057,682	\$ 1,060,198
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	355,307	(365,061)
Total Net CIAC			\$ 702,375	\$ 695,137
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			\$ 0	\$ 0
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 2,076,475	\$ 2,021,789

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

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COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 599,999	\$ 619,910
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		0
Net Operating Revenues			\$ 599,999	\$ 619,910
401	Operating Expenses	F-3(b)	\$ 446,730	\$ 444,942
403	Depreciation Expense:	F-3(b)	\$ 147,107	\$ 99,670
	Less: Amortization of CIAC	F-22	10,281	9,754
Net Depreciation Expense			\$ 136,826	\$ 89,916
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	0	0
407	Amortization Expense (Other than CIAC)	F-3(b)	751	751
408	Taxes Other Than Income	W/S-3	46,792	44,382
409	Current Income Taxes	W/S-3	0	0
410.1	Deferred Federal Income Taxes	W/S-3	0	0
410.11	Deferred State Income Taxes	W/S-3	0	0
411.1	Provision for Deferred Income Taxes - Credit	W/S-3	0	0
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3	0	0
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	0	0
Utility Operating Expenses			\$ 631,099	\$ 579,991
Net Utility Operating Income			\$ (31,100)	\$ 39,919
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		0
413	Income From Utility Plant Leased to Others			0
414	Gains (losses) From Disposition of Utility Property			0
420	Allowance for Funds Used During Construction			0
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ (31,100)	\$ 39,919

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

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 619,910 0	\$ 0 0	\$
\$ 619,910	\$ 0	\$ 0
\$ 444,942	\$ 0	\$
99,670 9,754	0 0	
\$ 89,916	\$ 0	\$ 0
0 751 44,382 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	
\$ 579,991	\$ 0	\$ 0
\$ 39,919	\$ 0	\$ 0
0 0 0 0	0 0 0 0	
\$ 39,919	\$ 0	\$ 0

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

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT
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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)]			\$ <u>(31,100)</u>	\$ <u>39,919</u>
415	OTHER INCOME AND DEDUCTIONS Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		<u>3</u>	_____
421	Nonutility Income		_____	<u>6,800</u>
426	Miscellaneous Nonutility Expenses		<u>(5,975)</u>	<u>(4,046)</u>
Total Other Income and Deductions			\$ <u>(5,972)</u>	\$ <u>2,754</u>
408.2	TAXES APPLICABLE TO OTHER INCOME 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			\$ <u>0</u>	\$ <u>0</u>
427	INTEREST EXPENSE Interest Expense	F-19	\$ <u>92,914</u>	\$ <u>102,809</u>
428	Amortization of Debt Discount & Expense	F-13	_____	<u>0</u>
429	Amortization of Premium on Debt	F-13	_____	<u>0</u>
Total Interest Expense			\$ <u>92,914</u>	\$ <u>102,809</u>
433	EXTRAORDINARY ITEMS Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.3	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ <u>0</u>	\$ <u>0</u>
NET INCOME			\$ <u>(129,986)</u>	\$ <u>(60,136)</u>

Explain Extraordinary Income:

UTILITY NAME: Little Gasparilla Water Utility, Inc.

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	\$ 3,108,826	\$ 0
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	1,249,465	0
110	Accumulated Amortization	F-8	32,213	0
271	Contributions in Aid of Construction	F-22	1,060,198	0
252	Advances for Construction	F-20		
Subtotal			\$ 766,950	\$ 0
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	365,061	0
Subtotal			\$ 1,132,011	\$ 0
114	Plus or Minus: Acquisition Adjustments (2)	F-7	0	0
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	0	0
	Working Capital Allowance (3)		55,618	0
	Other (Specify):			
RATE BASE			\$ 1,187,629	\$ 0
NET UTILITY OPERATING INCOME			\$ 39,919	\$ 0
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			3.36%	0.00%

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.

YEAR OF REPORT
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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	\$ 0	0.00%		0.00%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	1,187,629	100.00%	5.58%	5.58%
Customer Deposits	0	0.00%		0.00%
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	0	0.00%		0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
Total	\$ 1,187,629	100.00%		5.58%

-

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

Current Commission Return on Equity:	<u>11.16%</u>
Commission order approving Return on Equity:	<u>PSC 14-0626-PAA-WU</u>

Current Commission Approved AFUDC rate:	_____
Commission order approving AFUDC rate:	_____

F-5

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

CLASS OF CAPITAL (a)	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)
Common Equity	\$	\$	\$	\$	\$	\$
Preferred Stock						0
Long Term Debt	1,675,790				488,161	1,187,629
Customer Deposits						0
Tax Credits - Zero Cost						0
Tax Credits - Weighted Cost						0
Deferred Inc. Taxes						0
Other (Explain)						0
Total	\$ 1,675,790	\$ 0	\$ 0	\$ 0	\$ 488,161	\$ 1,187,629

(1) Explain below all adjustments made in Columns (e) and (f):

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT
December 31, 2024

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 3,108,826	\$ 0	\$	\$ 3,108,826
102	Utility Plant Leased to Other				0
103	Property Held for Future Use				0
104	Utility Plant Purchased or Sold				0
105	Construction Work in Progress				0
106	Completed Construction Not Classified				0
	Total Utility Plant	\$ 3,108,826	\$ 0	\$ 0	\$ 3,108,826

**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. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$	\$	\$	\$ 0
					0
					0
					0
					0
	Total Plant Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0
115	Accumulated Amortization	\$	\$	\$	\$ 0
					0
					0
					0
					0
	Total Accumulated Amortization	\$ 0	\$ 0	\$ 0	\$ 0
	Net Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

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	\$ 1,149,795	\$	\$	\$ 1,149,795
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 99,670	\$	\$	\$ 99,670
Account 108.2 (2)				0
Account 108.3 (2)				0
Other Accounts (specify):				0
				0
				0
Salvage				0
Other Credits (Specify):				0
				0
Total Credits	\$ 99,670	\$ 0	\$ 0	\$ 99,670
Debits during year:				
Book cost of plant retired				0
Cost of Removal				0
Other Debits (specify):				0
				0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ 1,249,465	\$ 0	\$ 0	\$ 1,249,465
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ 31,462	\$	\$	\$ 31,462
Credit during year:				
Accruals charged to:				
Account 110.2 (3)	\$ 751	\$	\$	\$ 751
Other Accounts (specify):				0
				0
Total credits	\$ 751	\$ 0	\$ 0	\$ 751
Debits during year:				
Book cost of plant retired				0
Other debits (specify):				0
				0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ 32,213	\$ 0	\$ 0	\$ 32,213

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

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT December 31, 2024
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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)
Loan Origination Costs	\$ 30,711	\$ _____	\$ _____	\$ 30,711
GM Warranty	5,255	_____	_____	5,255
_____	_____	_____	_____	0
_____	_____	_____	_____	0
Total Nonutility Property	\$ 35,966	\$ _____ 0	\$ _____ 0	\$ 35,966

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	\$ _____ 0
OTHER SPECIAL DEPOSITS (Account 133): _____ _____ _____	\$ _____ _____ _____
Total Other Special Deposits	\$ _____ 0

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

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

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

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
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 147,067	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 147,067
OTHER ACCOUNTS RECEIVABLE (Account 142):		
	\$	
Total Other Accounts Receivable		\$ 0
NOTES RECEIVABLE (Account 144):		
	\$	
Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 147,067
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$	
Add: Provision for uncollectibles for current year	\$	
Collection of accounts previously written off		
Utility Accounts		
Others		
Total Additions	\$ 0	
Deduct accounts written off during year:		
Utility Accounts		
Others		
Total accounts written off	\$ 0	
Balance end of year		\$ 0
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 147,067

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES

ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
	\$ _____

Total	\$ _____ 0

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES

ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
	_____ %	\$ _____
	_____ %	_____
	_____ %	_____
	_____ %	_____
	_____ %	_____
	_____ %	_____
	_____ %	_____
	_____ %	_____
Total		\$ _____ 0

MISCELLANEOUS CURRENT AND ACCRUED ASSETS

ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
	\$ _____

Total Miscellaneous Current and Accrued Liabilities	\$ _____ 0

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

**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):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ <u>0</u>	\$ <u>0</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ <u>0</u>	\$ <u>0</u>

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
_____	\$ _____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ <u>0</u>

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

**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)		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ <u>0</u>	\$ <u>0</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ <u>0</u>	\$ <u>0</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ <u>0</u>	\$ <u>0</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>0</u>	\$ <u>0</u>

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	100 %	\$ 10
Shares authorized		500
Shares issued and outstanding		100
Total par value of stock issued	%	\$ 1,000
Dividends declared per share for year	%	\$
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	%	\$

* 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)	
	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 0

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

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

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	\$ (1,479,123)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	\$ _____
	Total Credits:	\$ 0
	Debits: _____	\$ _____
	Total Debits:	\$ 0
435	Balance Transferred from Income	\$ (60,136)
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total Appropriations of Retained Earnings	\$ 0
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ 0
215	Year end Balance	\$ (1,539,259)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$ 0
Total Retained Earnings		\$ (1,539,259)
Notes to Statement of Retained Earnings:		

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

ADVANCES FROM ASSOCIATED COMPANIES

ACCOUNT 223

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
John R. Boyer	\$ 21,837
Total	\$ 21,837

OTHER LONG-TERM DEBT

ACCOUNT 224

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/P Island Dreams North Inc	10.00 %	Fixed	\$ 795,115
N/P SBA Loan 04-622	2.77 %	Fixed	211,050
N/P SBA Loan 3050-4	2.98 %	Fixed	84,076
N/P Sportfish	7.24 %	Fixed	22,090
N/P Centennial Bank 7012178	5.50 %	Fixed	4,386
N/P Centennial Bank 1101	4.75 %	Fixed	288,137
N/P Centennial Bank 5843	4.75 %	Fixed	97,708
N/P GM Financial	4.49 %	Fixed	50,784
N/P Huntington Bank	8.99 %	Fixed	29,069
N/P John Deere-Track Loader		Fixed	71,538
Total			\$ 1,653,953

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

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT December 31, 2024
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**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):			
	%		\$
Total Account 232			\$ 0
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
	%		\$
Total Account 234			\$ 0

* 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)
Island Dreams North, Inc.	\$ 18,000
Paraclete & Partners, LLC	44,000
Total	\$ 62,000

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT
December 31, 2024

ACCRUED 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)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt	\$ _____		\$ 102,809	\$ 102,809	\$ _____
	\$ _____				
	\$ _____				
	\$ _____				
	\$ _____				
Total Account 237.1	\$ 0		\$ 102,809	\$ 102,809	\$ 0
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities	\$ _____			\$ _____	\$ _____
Customer Deposits	\$ _____	427			
	\$ _____				
	\$ _____				
	\$ _____				
Total Account 237.2	\$ 0		\$ 0	\$ 0	\$ 0
Total Account 237 (1)	\$ 0		\$ 102,809	\$ 102,809	\$ 0
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 102,809		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 102,809		

(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

YEAR OF REPORT
December 31, 2024

UTILITY NAME:
Little Gasparilla Water Utility, Inc.

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Payroll Taxes Payable	\$ 84
Total Miscellaneous Current and Accrued Liabilities	\$ 84

ADVANCES FOR CONSTRUCTION
ACCOUNT 252

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
Hurricane Insurance Proceeds	\$ 298,852		\$ 29,254	\$ 49,975	\$ 278,131
					0
					0
					0
					0
					0
					0
					0
					0
Total	\$ 298,852		\$ 29,254	\$ 49,975	\$ 278,131

* Report advances separately by reporting group, designating water or wastewater in column (a).

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT December 31, 2024
--

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): 	 	
Total Regulatory Liabilities		
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2): 	 	
Total Other Deferred Liabilities		
TOTAL OTHER DEFERRED CREDITS		

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

**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>1,057,682</u>	\$ <u>0</u>	\$ <u> </u>	\$ <u>1,057,682</u>
Add credits during year:	\$ <u>2,516</u>	\$ <u>0</u>	\$ <u> </u>	\$ <u>2,516</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ <u> </u>	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u><u>1,060,198</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1,060,198</u></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>355,307</u>	\$ <u>0</u>	\$ <u> </u>	\$ <u>355,307</u>
Debits during the year:	\$ <u>9,754</u>	\$ <u>0</u>	\$ <u> </u>	\$ <u>9,754</u>
Credits during the year	\$ <u>0</u>	\$ <u>0</u>	\$ <u> </u>	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>365,061</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>365,061</u></u>

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT December 31, 2024
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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. 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, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ (60,136)
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		\$ (60,136)
Computation of tax :		

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**WATER
OPERATION
SECTION**

Little Gasparilla Water Utility, Inc.

December 31, 2024

UTILITY NAME:

Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

SYSTEM NAME / COUNTY :

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 3,108,826
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	1,249,465
110	Accumulated Amortization	F-8	32,213
271	Contributions in Aid of Construction	W-7	1,060,198
252	Advances for Construction	F-20	
Subtotal			\$ 766,950
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 365,061
Subtotal			\$ 1,132,011
114	Plus or Minus: Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		55,618
	Other (Specify):		
WATER RATE BASE			\$ 1,187,629
WATER OPERATING INCOME		W-3	\$ 39,919
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			3.36%

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:

Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

SYSTEM NAME / COUNTY :

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 619,910
469	Less: Guaranteed Revenue and AFPI	W-9	0
	Net Operating Revenues		\$ 619,910
401	Operating Expenses	W-10(a)	\$ 444,942
403	Depreciation Expense	W-6(a)	99,670
	Less: Amortization of CIAC	W-8(a)	9,754
	Net Depreciation Expense		\$ 89,916
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	751
408.10	Taxes Other Than Income		27,263
	Utility Regulatory Assessment Fee		
408.11	Property Taxes		1,281
408.12	Payroll Taxes		14,145
408.13	Other Taxes and Licenses		1,693
408	Total Taxes Other Than Income		\$ 44,382
409.1	Income Taxes		
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		\$ 579,991
	Utility Operating Income		\$ 39,919
469	Add Back:		
	Guaranteed Revenue (and AFPI)	W-9	\$ 0
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		\$ 39,919

UTILITY NAME:

Little Gasparilla Water Utility, Inc.

YEAR OF REPORT
December 31, 2024

SYSTEM NAME / COUNTY :

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$	\$	\$	\$
302	Franchises				0
303	Land and Land Rights	106,654	5,707		112,361
304	Structures and Improvements	718,631			718,631
305	Collecting and Impounding Reservoirs				0
306	Lake, River and Other Intakes				0
307	Wells and Springs	167,580			167,580
308	Infiltration Galleries and Tunnels				0
309	Supply Mains				0
310	Power Generation Equipment				0
311	Pumping Equipment	30,171	14,800		44,971
320	Water Treatment Equipment				0
330	Distribution Reservoirs and Standpipes				0
331	Transmission and Distribution Mains	1,654,390			1,654,390
333	Services				0
334	Meters and Meter Installations	75,939			75,939
335	Hydrants				0
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment	37,856	69,400		107,256
340	Office Furniture and Equipment	5,061			5,061
341	Transportation Equipment	207,816	3,000		210,816
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	3,477			3,477
344	Laboratory Equipment	8,344			8,344
345	Power Operated Equipment				0
346	Communication Equipment				0
347	Miscellaneous Equipment				0
348	Other Tangible Plant				0
TOTAL WATER PLANT		\$ 3,015,919	\$ 92,907	\$ 0	\$ 3,108,826

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

W-4(a)
GROUP _____

UTILITY NAME:

Little Gasparilla Water Utility, Inc.

YEAR OF REPORT
December 31, 2024

SYSTEM NAME / COUNTY :

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 0	\$	\$	\$	\$	\$
302	Franchises	0					
303	Land and Land Rights	112,361					112,361
304	Structures and Improvements	718,631					718,631
305	Collecting and Impounding Reservoirs	0					
306	Lake, River and Other Intakes	0					
307	Wells and Springs	167,580		167,580			
308	Infiltration Galleries and Tunnels	0					
309	Supply Mains	0					
310	Power Generation Equipment	0					
311	Pumping Equipment	44,971		44,971			
320	Water Treatment Equipment	0					
330	Distribution Reservoirs and Standpipes	0					
331	Transmission and Distribution Mains	1,654,390				1,654,390	
333	Services	0					
334	Meters and Meter Installations	75,939				75,939	
335	Hydrants	0					
336	Backflow Prevention Devices	0					
339	Other Plant Miscellaneous Equipment	107,256				107,256	
340	Office Furniture and Equipment	5,061					5,061
341	Transportation Equipment	210,816					210,816
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	3,477					3,477
344	Laboratory Equipment	8,344					8,344
345	Power Operated Equipment	0					
346	Communication Equipment	0					
347	Miscellaneous Equipment	0					
348	Other Tangible Plant	0					
TOTAL WATER PLANT		\$ 3,108,826	\$ 0	\$ 212,551	\$ 0	\$ 1,837,585	\$ 1,058,690

W-4(b)
GROUP _____

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

SYSTEM NAME / COUNTY : _____

BASIS FOR WATER 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)
304	Structures and Improvements	32		3.13%
305	Collecting and Impounding Reservoirs	50		2.00%
306	Lake, River and Other Intakes	40		2.50%
307	Wells and Springs	20		5.00%
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment			
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	22		4.55%
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains			
333	Services			
334	Meters and Meter Installations	20		5.00%
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment	15		6.67%
340	Office Furniture and Equipment			
341	Transportation Equipment	6		16.67%
342	Stores Equipment			
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment	15		6.67%
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
Water 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:

Little Gasparilla Water Utility, Inc.

YEAR OF REPORT
December 31, 2024

SYSTEM NAME / COUNTY :

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 354,561	\$ 13,850	\$	\$ 13,850
305	Collecting and Impounding Reservoirs				0
306	Lake, River and Other Intakes				0
307	Wells and Springs	167,580			0
308	Infiltration Galleries and Tunnels				0
309	Supply Mains				0
310	Power Generation Equipment				0
311	Pumping Equipment	30,171	148		148
320	Water Treatment Equipment				0
330	Distribution Reservoirs and Standpipes				0
331	Transmission and Distribution Mains	400,961	60,627		60,627
333	Services				0
334	Meters and Meter Installations	38,294	4,547		4,547
335	Hydrants				0
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment	18,250	991		991
340	Office Furniture and Equipment	4,723	135		135
341	Transportation Equipment	123,434	19,372		19,372
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	3,477			0
344	Laboratory Equipment	8,344			0
345	Power Operated Equipment				0
346	Communication Equipment				0
347	Miscellaneous Equipment				0
348	Other Tangible Plant				0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,149,795	99,670	0	99,670

* Specify nature of transaction
Use () to denote reversal entries.

W-6(a)
GROUP

YEAR OF REPORT
December 31, 2024

UTILITY NAME: Little Gasparilla Water Utility, Inc.

SYSTEM NAME / COUNTY :

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

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-j) (k)
304	Structures and Improvements	\$	\$	\$	\$	\$ 368,411
305	Collecting and Impounding Reservoirs				0	0
306	Lake, River and Other Intakes				0	0
307	Wells and Springs				0	167,580
308	Infiltration Galleries and Tunnels				0	0
309	Supply Mains				0	0
310	Power Generation Equipment				0	0
311	Pumping Equipment				0	30,319
320	Water Treatment Equipment				0	0
330	Distribution Reservoirs and Standpipes				0	0
331	Transmission and Distribution Mains				0	461,588
333	Services				0	0
334	Meters and Meter Installations				0	42,841
335	Hydrants				0	0
336	Backflow Prevention Devices				0	0
339	Other Plant Miscellaneous Equipment				0	19,241
340	Office Furniture and Equipment				0	4,858
341	Transportation Equipment				0	142,806
342	Stores Equipment				0	0
343	Tools, Shop and Garage Equipment				0	3,477
344	Laboratory Equipment				0	8,344
345	Power Operated Equipment				0	0
346	Communication Equipment				0	0
347	Miscellaneous Equipment				0	0
348	Other Tangible Plant				0	0
TOTAL WATER ACCUMULATED DEPRECIATION		\$	\$	\$	\$	\$ 1,249,465

Little Gasparilla Water Utility, Inc.

December 31, 2024

SYSTEM NAME / COUNTY :

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ 1,057,682
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ 2,516
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	0
Total Credits		\$ 2,516
Less debits charged during the year (All debits charged during the year must be explained below)		\$
Total Contributions In Aid of Construction		\$ 1,060,198

Explain all debits charged to Account 271 during the year below:

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UTILITY NAME:

Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

SYSTEM NAME / COUNTY :

WATER 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)
Connection Fees Collected	1	\$ 4,923	\$ 4,923
Connection Fees Paid to Charlotte County Utilities	1	(2,407)	(2,407)
			0
			0
			0
			0
			0
			0
Total Credits			\$ 2,516

**ACCUMULATED AMORTIZATION OF WATER
CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 355,307
Debits during the year:	
Accruals charged to Account 272	\$ 9,754
Other debits (specify) :	
Total debits	\$ 9,754
Credits during the year (specify) :	
	\$
Total credits	\$ 0
Balance end of year	\$ 365,061

Little Gasparilla Water Utility, Inc.

December 31, 2024

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)
		\$ _____

Total Credits		\$ _____ 0

UTILITY NAME: Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

SYSTEM NAME / COUNTY : _____

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	527	504	611,965
461.2	Sales to Commercial Customers			
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		527	504	\$ 611,965
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			4,213
Total Fire Protection Revenue		0	0	\$ 4,213
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		527	504	\$ 616,178
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			3,732
Total Other Water Revenues				\$ 3,732
Total Water Operating Revenues				\$ 619,910

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

UTILITY NAME:

Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

SYSTEM NAME / COUNTY :

WATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 0	\$	\$
603	Salaries and Wages - Officers, Directors and Majority Stockholders	183,625		
604	Employee Pensions and Benefits	3,063		
610	Purchased Water	105,011	105,011	
615	Purchased Power	0		
616	Fuel for Power Production	0		
618	Chemicals	0		
620	Materials and Supplies	7,187		
631	Contractual Services-Engineering	0		
632	Contractual Services - Accounting	15,168		
633	Contractual Services - Legal	0		
634	Contractual Services - Mgt. Fees	18,000		
635	Contractual Services - Testing	3,274		
636	Contractual Services - Other	6,650		
641	Rental of Building/Real Property	500		
642	Rental of Equipment	1,000		
650	Transportation Expenses	14,112		
656	Insurance - Vehicle	5,842		
657	Insurance - General Liability	4,522		
658	Insurance - Workman's Comp.	0		
659	Insurance - Other	11,925		
660	Advertising Expense	0		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	0		
667	Regulatory Commission Exp.-Other	0		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	0		
675	Miscellaneous Expenses	65,063		
Total Water Utility Expenses		\$ 444,942	\$ 105,011	\$ 0

YEAR OF REPORT

December 31, 2024

UTILITY NAME: Little Gasparilla Water Utility, Inc.

SYSTEM NAME / COUNTY : _____

WATER UTILITY EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
		43,540			140,085
					3,063
			4,903		2,284
					15,168
					18,000
		3,274			6,650
					500
			1,000		8,365
		5,747			5,842
					4,522
					11,925
		2,058	40,856	8,248	13,901
\$ <u>0</u>	\$ <u>0</u>	\$ <u>54,619</u>	\$ <u>46,759</u>	\$ <u>8,248</u>	\$ <u>230,305</u>

UTILITY NAME:

Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

SYSTEM NAME / COUNTY :

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January	969		174	795	
February	1,018		126	892	
March	1,001		198	803	2,158
April	1,309		205	1,104	
May	1,143		186	957	
June	1,418		217	1,201	2,980
July	1,080		152	928	
August	1,255		144	1,111	
September	1,148		165	983	2,899
October	1,764		1,218	546	
November	1,313		562	751	
December	849		78	771	1,400
Total for Year	14,267	0	3,425	10,842	9,437

If water is purchased for resale, indicate the following:
 Vendor Charlotte County Utilities
 Point of delivery Interconnect

If water is sold to other water utilities for redistribution, list names of such utilities below:

SOURCE OF SUPPLY

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

W-11

GROUP _____

SYSTEM _____

UTILITY NAME:

Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

SYSTEM NAME / COUNTY :

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):

Location of measurement of capacity
(i.e. Wellhead, Storage Tank):

Type of treatment (reverse osmosis,
(sedimentation, chemical, aerated, etc.):

LIME TREATMENT

Unit rating (i.e., GPM, pounds
per gallon):

Manufacturer:

FILTRATION

Type and size of area:

Pressure (in square feet):

Manufacturer:

Gravity (in GPM/square feet):

Manufacturer:

UTILITY NAME:

Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

SYSTEM NAME / COUNTY :

CALCULATION OF THE WATER 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)
All Residential		1.0	504	504
5/8"	Displacement	1.0		
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				504

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

- 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.
- If no historical flow data are available, use:

$$ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$$

ERC Calculation:

UTILITY NAME:

Little Gasparilla Water Utility, Inc.

YEAR OF REPORT

December 31, 2024

SYSTEM NAME / COUNTY :

OTHER WATER SYSTEM INFORMATION

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

1. Present ERCs * the system can efficiently serve. 750
2. Maximum number of ERCs * which can be served. 750
3. Present system connection capacity (in ERCs *) using existing lines. 750
4. Future connection capacity (in ERCs *) upon service area buildout. 750
5. Estimated annual increase in ERCs *. 6
6. Is the utility required to have fire flow capacity?
If so, how much capacity is required? No
7. Attach a description of the fire fighting facilities.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system:
9. When did the company last file a capacity analysis report with the DEP? N/A
10. 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?
 - c. When will construction begin?
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP?
11. Department of Environmental Protection ID # 6080175
12. Water Management District Consumptive Use Permit # Not Required
 - a. Is the system in compliance with the requirements of the CUP? N/A
 - b. If not, what are the utility's plans to gain compliance?

* An ERC is determined based on the calculation on the bottom of Page W-13.