

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WU981-18-AR

Seminole Waterworks, Inc.

Exact Legal Name of Respondent

OFFICIAL COPY

Public Service Commission
Do Not Remove From This Office

Not Issued Yet - Pending
Certificate Number(s)

Submitted To The

STATE OF FLORIDA



FOR THE

YEAR ENDED DECEMBER 31, 2018

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
2019 MAR 14 AM 7:58
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 Economic Regulation
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: Seminole Waterworks, Inc.

YEAR OF REPORT
December 31, 2018

CERTIFICATION OF ANNUAL REPORT

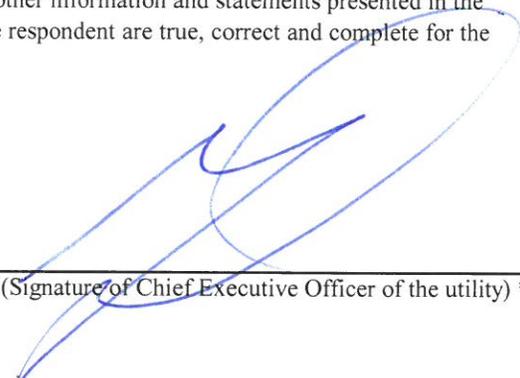
I HEREBY CERTIFY, to the best of my knowledge and belief:

- | | | | |
|--|--------------------------------|----|---|
| 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.
X	X	X	X

1.	2.	3.	4.



(Signature of Chief Executive Officer of the utility) *

(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, 2018
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Seminole Waterworks, Inc.
 (Exact Name of Utility)

County: Leon

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

4939 Cross Bayou Blvd.
New Port Richey, FL 34652

Telephone: 727-848-8292

E Mail Address: trendell@uswatercorp.net

WEB Site: www.mywaterservice.com

Sunshine State One-Call of Florida, Inc. Member Number SW2254

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

Troy Rendell
Vice President - Investor Owned Utilities

Telephone: 727-848-8292

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

4939 Cross Bayou Blvd.
New Port Richey, FL 34652

Telephone: 727-848-8292

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

Date of original organization of the utility: 01/05/16

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.	<u>Gary Deremer</u>	<u>51%</u>
2.	<u>Cecil Delcher</u>	<u>26%</u>
3.	<u>Aaron Voss</u>	<u>7%</u>
4.	<u>Edward Mitchell</u>	<u>5%</u>
5.	_____	_____
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____

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.

Seminole Waterworks is a Florida corporation organized on January 5, 2016.

Seminole Waterworks purchased the water system formerly owned by Rowe Utilities.

Leon County, Florida previously held jurisdiction. However, Leon County turned over jurisdiction to the Florida Public Service Commission on June 20, 2017 by Resolution No. R17-12.

Seminole currently has a "Grandfather" Certificate filed in Docket No. 20170155-WU.

Seminole consists of six (6) separate water systems under franchises within Leon County.

All service areas are currently built out.

UTILITY NAME: Seminole Waterworks, Inc.

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/18

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).

Stockholders of
Seminole Waterworks, Inc.

100%
Harbor Waterworks, Inc

76.30%
U.S. Water Services Corporation

Note: Of the stockholders of Seminole Waterworks, Inc., only two are also stockholders of U.S. Water as of 12/31/17.

UTILITY NAME: Seminole Waterworks, Inc.

YEAR OF REPORT December 31, 2018
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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)
Gary Deremer	President	51%	\$ 20,000
Cecil Delcher	V. President	26%	0
Aaron Voss		7%	0
Edward Mitchell		5%	

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)
			\$

UTILITY NAME:

Seminole Waterworks, Inc.

YEAR OF REPORT

December 31, 2018

**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	\$ 561,847	\$ 661,022
108-110	Less: Accumulated Depreciation and Amortization	F-8	16,489	17,410
Net Plant			\$ 545,358	\$ 643,612
114-115	Utility Plant Acquisition adjustment (Net)	F-7		0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 545,358	\$ 643,612
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 0	\$ 0
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ 0	\$ 0
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			\$ 0	\$ 0
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 111,280	\$ 38,045
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	55,595	68,614
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		2,683	2,696
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			\$ 169,559	\$ 109,355

* Not Applicable for Class B Utilities

UTILITY NAME:

Seminole Waterworks, Inc.

YEAR OF REPORT December 31, 2018
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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	\$ 0
182	Extraordinary Property Losses	F-13	0	0
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Miscellaneous Deferred Debits	F-14	1,783	34,874
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
Total Deferred Debits			\$ 1,783	\$ 34,874
TOTAL ASSETS AND OTHER DEBITS			\$ 0	\$ 787,841

* 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: Seminole Waterworks, Inc.

YEAR OF REPORT December 31, 2018
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**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	\$ _____	\$ _____ 0
204	Preferred Stock Issued	F-15	_____	_____ 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		_____ 504,000	_____ 504,000
212	Discount On Capital Stock		_____	_____
213	Capital Stock Expense		_____	_____
214-215	Retained Earnings	F-16	_____ 163,974	_____ 177,525
216	Reacquired Capital Stock		_____	_____
218	Proprietary Capital (Proprietorship and Partnership Only)		_____	_____
Total Equity Capital			\$ _____ 667,974	\$ _____ 681,525
LONG TERM DEBT				
221	Bonds	F-15	_____ 0	_____ 0
222 *	Reacquired Bonds		_____	_____
223	Advances from Associated Companies	F-17	_____ 0	_____ 0
224	Other Long Term Debt	F-17	_____	_____ 0
Total Long Term Debt			\$ _____ 0	\$ _____ 0
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		_____ 1,184	_____ 30,260
232	Notes Payable	F-18	_____ 0	_____ 0
233	Accounts Payable to Associated Companies	F-18	_____ 0	_____ 0
234	Notes Payable to Associated Companies	F-18	_____ 0	_____ 0
235	Customer Deposits		_____ 10,530	_____ 12,254
236	Accrued Taxes	W/S-3	_____ 0	_____ 0
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	_____ 37,477	_____ 63,802
Total Current & Accrued Liabilities			\$ _____ 49,190	\$ _____ 106,316

* Not Applicable for Class B Utilities

**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	\$ 0
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		_____	_____
Total Deferred Credits			\$ <u>0</u>	\$ <u>0</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u>0</u>	\$ <u>0</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ _____	\$ 0
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	_____	0
Total Net CIAC			\$ <u>0</u>	\$ <u>0</u>
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			\$ <u>0</u>	\$ <u>0</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>717,164</u>	\$ <u>787,841</u>

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)	\$ 317,873	\$ 323,641
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		0
Net Operating Revenues			\$ 317,873	\$ 323,641
401	Operating Expenses	F-3(b)	\$ 192,128	\$ 208,724
403	Depreciation Expense:	F-3(b)	\$ 17,623	\$ 19,208
	Less: Amortization of CIAC	F-22		0
Net Depreciation Expense			\$ 17,623	\$ 19,208
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	0	0
407	Amortization Expense (Other than CIAC)	F-3(b)	114	2,875
408	Taxes Other Than Income	W/S-3	21,496	37,221
409	Current Income Taxes	W/S-3		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			\$ 231,361	\$ 268,028
Net Utility Operating Income			\$ 86,512	\$ 55,613
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		0
413	Income From Utility Plant Leased to Others		0	0
414	Gains (losses) From Disposition of Utility Property		0	0
420	Allowance for Funds Used During Construction		0	0
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 86,512	\$ 55,613

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

UTILITY NAME: Seminole Waterworks, Inc.

YEAR OF REPORT

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ <u>323,641</u> 0	\$ <u>0</u> 0	\$ _____
\$ <u>323,641</u>	\$ <u>0</u>	\$ <u>0</u>
\$ 208,724	\$ 0	\$ _____
<u>19,208</u> 0	<u>0</u> 0	_____
\$ <u>19,208</u>	\$ <u>0</u>	\$ <u>0</u>
<u>0</u> 2,875 37,221 0 0 0 0 0 0 0	<u>0</u> 0 0 0 0 0 0 0 0 0	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____
\$ <u>268,028</u>	\$ <u>0</u>	\$ <u>0</u>
\$ <u>55,613</u>	\$ <u>0</u>	\$ <u>0</u>
<u>0</u> 0 0 0	<u>0</u> 0 0 0	_____ _____ _____ _____
\$ <u>55,613</u>	\$ <u>0</u>	\$ <u>0</u>

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

UTILITY NAME: Seminole Waterworks, Inc.

YEAR OF REPORT December 31, 2018
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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)]			\$ 86,512	\$ 55,613
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		_____	_____
421	Nonutility Income		_____	_____
426	Miscellaneous Nonutility Expenses		_____	_____
Total Other Income and Deductions			\$ 0	\$ 0
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			\$ 0	\$ 0
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ _____	\$ 202
428	Amortization of Debt Discount & Expense	F-13	0	0
429	Amortization of Premium on Debt	F-13	0	0
Total Interest Expense			\$ 0	\$ 202
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.3	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ 0	\$ 0
NET INCOME			\$ 86,512	\$ 55,412

Explain Extraordinary Income:

UTILITY NAME:

Seminole Waterworks, Inc.

YEAR OF REPORT

December 31, 2018

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	\$ 634,801	\$ 0
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	<u>17,078</u>	<u>0</u>
110	Accumulated Amortization	F-8	<u>331</u>	<u>0</u>
271	Contributions in Aid of Construction	F-22	<u>0</u>	<u>0</u>
252	Advances for Construction	F-20		
Subtotal			\$ <u>617,391</u>	\$ <u>0</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	0	0
Subtotal			\$ <u>617,391</u>	\$ <u>0</u>
114	Plus or Minus: Acquisition Adjustments (2)	F-7	<u>0</u>	<u>0</u>
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	<u>0</u>	<u>0</u>
	Working Capital Allowance (3)		<u>26,091</u>	<u>0</u>
	Other (Specify): _____		<u> </u>	<u> </u>
RATE BASE			\$ <u>643,482</u>	\$ <u>0</u>
NET UTILITY OPERATING INCOME			\$ <u>55,613</u>	\$ <u>0</u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u>8.64%</u>	<u>0.00%</u>

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)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 681,525	98.23%	8.77%	8.62%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	0	0.00%		0.00%
Customer Deposits	12,254	1.77%	2.00%	0.04%
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	\$ 693,779	100.00%		8.65%

(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:	_____
Commission order approving Return on Equity:	_____

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

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

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

UTILITY NAME: Seminole Waterworks, Inc.

YEAR OF REPORT December 31, 2018
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**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	\$ 634,801	\$ 0	\$	\$ 634,801
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	26,221			26,221
106	Completed Construction Not Classified				0
	Total Utility Plant	<u>\$ 661,022</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 661,022</u>

**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	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
115	Accumulated Amortization	\$	\$	\$	\$ 0
					0
					0
					0
					0
	Total Accumulated Amortization	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
	Net Acquisition Adjustments	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

UTILITY NAME: Seminole Waterworks, Inc.

YEAR OF REPORT December 31, 2018
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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	\$ 16,272	\$	\$	\$ 16,272
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 19,208	\$	\$	\$ 19,208
Account 108.2 (2)	_____	_____	_____	0
Account 108.3 (2)	_____	_____	_____	0
Other Accounts (specify):	_____	_____	_____	0
Account 301 Organization	_____	_____	_____	0
_____	_____	_____	_____	0
Salvage	_____	_____	_____	0
Other Credits (Specify):	_____	_____	_____	0
_____	_____	_____	_____	0
Total Credits	\$ 19,208	\$ 0	\$ 0	\$ 19,208
Debits during year:				
Book cost of plant retired	18,401	0	_____	18,401
Cost of Removal	_____	_____	_____	0
Other Debits (specify):	_____	_____	_____	0
_____	_____	_____	_____	0
Total Debits	\$ 18,401	\$ 0	\$ 0	\$ 18,401
Balance end of year	\$ <u>17,078</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>17,078</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ 218	\$	\$	\$ 218
Credit during year:				
Accruals charged to:				
Account 110.2 (3)	2,875	_____	_____	2,875
Other Accounts (specify):	_____	_____	_____	0
_____	_____	_____	_____	0
Total credits	\$ 2,875	\$ 0	\$ 0	\$ 2,875
Debits during year:				
Book cost of plant retired	_____	_____	_____	0
Other debits (specify):	_____	_____	_____	0
_____	_____	_____	_____	0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <u>3,092</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>3,092</u>

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

UTILITY NAME: Seminole Waterworks, Inc.

YEAR OF REPORT December 31, 2018
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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	\$ <u>0</u>		\$ <u>0</u>

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)
_____	\$ _____	\$ _____	\$ _____	\$ _____ 0
_____	_____	_____	_____	_____ 0
_____	_____	_____	_____	_____ 0
_____	_____	_____	_____	_____ 0
Total Nonutility Property	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

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

UTILITY NAME: Seminole Waterworks, Inc.

YEAR OF REPORT December 31, 2018
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**INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127**

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Investment in Associated Companies		\$ <u>0</u>
UTILITY INVESTMENTS (Account 124): <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Utility Investment		\$ <u>0</u>
OTHER INVESTMENTS (Account 125): <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Other Investment		\$ <u>0</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>		\$ _____ _____ _____ _____ _____ _____
Total Special Funds		\$ <u>0</u>

UTILITY NAME: Seminole Waterworks, Inc.

YEAR OF REPORT December 31, 2018
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ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

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

DESCRIPTION (a)	TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):	
Water	\$ 29,293
Wastewater	_____
Other	_____
Total Customer Accounts Receivable	\$ 29,293
OTHER ACCOUNTS RECEIVABLE (Account 142):	
Unbilled Revenue	\$ 40,225
_____	_____
_____	_____
Total Other Accounts Receivable	\$ 40,225
NOTES RECEIVABLE (Account 144):	
_____	\$ _____
_____	_____
_____	_____
Total Notes Receivable	\$ 0
Total Accounts and Notes Receivable	\$ 69,518
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)	
Balance first of year	\$ 0
Add: Provision for uncollectibles for current year	\$ 904
Collection of accounts previously written off	_____
Utility Accounts	_____
Others	_____
_____	_____
Total Additions	\$ 904
Deduct accounts written off during year:	
Utility Accounts	_____
Others	_____
_____	_____
Total accounts written off	\$ 0
Balance end of year	\$ 904
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET	\$ 68,614

UTILITY NAME: Seminole Waterworks, 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: Seminole Waterworks, 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):		
186.2 · Deferred Hurricane Expense	\$ 820	\$ 22,256
186 · Misc Deferred - Other	6,794	12,618
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ <u>7,614</u>	\$ <u>34,874</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ <u>0</u>	\$ <u>0</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>7,614</u>	\$ <u>34,874</u>

UTILITY NAME: Seminole Waterworks, Inc.

YEAR OF REPORT December 31, 2018
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**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	_____ %	\$ _____
Shares authorized		_____
Shares issued and outstanding		_____
Total par value of stock issued	_____ %	\$ _____ 0
Dividends declared per share for year	_____ %	\$ _____ 0
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			\$ _____ <u>0</u>

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

UTILITY NAME: Seminole Waterworks, Inc.

STATEMENT OF RETAINED EARNINGS

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

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ 163,509
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	\$ 55,412
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	\$ 41,396
215	Year end Balance	\$ 177,525
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ 0
	Total Retained Earnings	\$ 177,525
Notes to Statement of Retained Earnings:		

UTILITY NAME: Seminole Waterworks, Inc.

YEAR OF REPORT
December 31, 2018

**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	\$ _____		\$ _____	\$ _____	\$ _____
_____	_____		_____	_____	_____
_____	_____		_____	_____	_____
_____	_____		_____	_____	_____
Total Account 237.1	\$ _____ 0		\$ _____ 0	\$ _____ 0	\$ _____ 0
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities	\$ _____	427	\$ _____ 202	\$ _____ 202	\$ _____
Customer Deposits	_____		_____	_____	_____
_____	_____		_____	_____	_____
_____	_____		_____	_____	_____
Total Account 237.2	\$ _____ 0		\$ _____ 202	\$ _____ 202	\$ _____ 0
Total Account 237 (1)	\$ _____ 0		\$ _____ 202	\$ _____ 202	\$ _____ 0
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ _____ 202		
Less Capitalized Interest Portion of AFUDC:					
_____			_____		
_____			_____		
_____			_____		
Net Interest Expensed to Account No. 427 (2)			\$ _____ 202		\$ _____ 0

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

UTILITY NAME: Seminole Waterworks, Inc.

YEAR OF REPORT
December 31, 2018

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
241.4 · General Liability Insurance	\$ 219
241.5 · Regulatory Assessment Fees	6,325
241.6 · Officer Salaries	57,258
Total Miscellaneous Current and Accrued Liabilities	\$ 63,802

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

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

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

UTILITY NAME: Seminole Waterworks, Inc.

YEAR OF REPORT December 31, 2018
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**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: Seminole Waterworks, Inc.

YEAR OF REPORT December 31, 2018
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**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	\$ _____ 0	\$ _____ 0	\$ _____	\$ _____ 0
Add credits during year:	\$ _____ 0	\$ _____ 0	\$ _____	\$ _____ 0
Less debit charged during the year	\$ _____ 0	\$ _____ 0	\$ _____	\$ _____ 0
Total Contribution In Aid of Construction	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0

**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	\$ _____ 0	\$ _____ 0	\$ _____	\$ _____ 0
Debits during the year:	\$ _____	\$ _____ 0	\$ _____	\$ _____ 0
Credits during the year	\$ _____ 0	\$ _____ 0	\$ _____	\$ _____ 0
Total Accumulated Amortization of Contributions In Aid of Construction	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0

UTILITY NAME: Seminole Waterworks, Inc.

YEAR OF REPORT December 31, 2018
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)

- 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.
- 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)	\$ 55,412
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		\$ <u>55,412</u>

Computation of tax :

**WATER
OPERATION
SECTION**

UTILITY NAME: Seminole Waterworks, Inc.

YEAR OF REPORT

December 31, 2018

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)	\$ 634,801
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	17,078
110	Accumulated Amortization	F-8	3,092
271	Contributions in Aid of Construction	W-7	0
252	Advances for Construction	F-20	
Subtotal			\$ 614,630
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 0
Subtotal			\$ 614,630
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		26,091
	Other (Specify):		
WATER RATE BASE			\$ 640,721
WATER OPERATING INCOME		W-3	\$ 55,613
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			8.68%

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:

Seminole Waterworks, Inc.

YEAR OF REPORT

December 31, 2018

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	\$ 323,641
469	Less: Guaranteed Revenue and AFPI	W-9	0
	Net Operating Revenues		\$ 323,641
401	Operating Expenses	W-10(a)	\$ 208,724
403	Depreciation Expense	W-6(a)	19,208
	Less: Amortization of CIAC	W-8(a)	0
	Net Depreciation Expense		\$ 19,208
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	2,875
408.10	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		6,325
408.11	Property Taxes		9,487
408.12	Payroll Taxes		
408.13	Other Taxes and Licenses		21,408
408	Total Taxes Other Than Income		\$ 37,221
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		\$ 268,028
	Utility Operating Income		\$ 55,613
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		\$ 55,613

UTILITY NAME: Seminole Waterworks, Inc.

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	\$ 4,277			\$ 4,277
302	Franchises	267			267
303	Land and Land Rights	3,582			3,582
304	Structures and Improvements	53,208			53,208
305	Collecting and Impounding Reservoirs	0			0
306	Lake, River and Other Intakes	0			0
307	Wells and Springs	57,072			57,072
308	Infiltration Galleries and Tunnels	0			0
309	Supply Mains	4,406			4,406
310	Power Generation Equipment	15,182			15,182
311	Pumping Equipment	23,022	13,417	3,918	32,521
320	Water Treatment Equipment	64,881	18,871	731	83,022
330	Distribution Reservoirs and Standpipes	40,970	47,750	6,859	81,861
331	Transmission and Distribution Mains	194,603	7,664	2,120	200,147
333	Services	21,870	1,693	0	23,564
334	Meters and Meter Installations	47,151	10,663	4,774	53,040
335	Hydrants	12,918			12,918
336	Backflow Prevention Devices	1,458			1,458
339	Other Plant Miscellaneous Equipment	5,219			5,219
340	Office Furniture and Equipment	0			0
341	Transportation Equipment	0			0
342	Stores Equipment	7			7
343	Tools, Shop and Garage Equipment	757			757
344	Laboratory Equipment	0			0
345	Power Operated Equipment	348			348
346	Communication Equipment	437			437
347	Miscellaneous Equipment	453			453
348	Other Tangible Plant	1,056			1,056
TOTAL WATER PLANT		\$ 553,144	\$ 100,059	\$ 18,401	\$ 634,801

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

UTILITY NAME: Seminole Waterworks, Inc.

SYSTEM NAME / COUNTY :

WATER UTILITY PLANT MATRIX

ACCT. NO.	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	\$ 4,277	\$ 4,277				
302	Franchises	267	267				
303	Land and Land Rights	3,582		3,582			
304	Structures and Improvements	53,208		53,208			
305	Collecting and Impounding Reservoirs	0					
306	Lake, River and Other Intakes	0					
307	Wells and Springs	57,072		57,072			
308	Infiltration Galleries and Tunnels	0					
309	Supply Mains	4,406		4,406			
310	Power Generation Equipment	15,182		15,182			
311	Pumping Equipment	32,521		32,521			
320	Water Treatment Equipment	83,022			83,022		
330	Distribution Reservoirs and Standpipes	81,861				81,861	
331	Transmission and Distribution Mains	200,147				200,147	
333	Services	23,564				23,564	
334	Meters and Meter Installations	53,040				53,040	
335	Hydrants	12,918				12,918	
336	Backflow Prevention Devices	1,458				1,458	
339	Other Plant Miscellaneous Equipment	5,219			5,219		
340	Office Furniture and Equipment	0					
341	Transportation Equipment	0					
342	Stores Equipment	7					0
343	Tools, Shop and Garage Equipment	757					7
344	Laboratory Equipment	0					
345	Power Operated Equipment	348					348
346	Communication Equipment	437					437
347	Miscellaneous Equipment	453					453
348	Other Tangible Plant	1,056					1,056
TOTAL WATER PLANT		\$ 634,801	\$ 4,544	\$ 165,969	\$ 88,240	\$ 372,989	\$ 3,058

UTILITY NAME: Seminole Waterworks, Inc.

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			
306	Lake, River and Other Intakes			
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels			
309	Supply Mains	35		2.86%
310	Power Generation Equipment	20		5.00%
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	22		4.55%
330	Distribution Reservoirs and Standpipes	37		2.70%
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants	45		2.22%
336	Backflow Prevention Devices	15		6.67%
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment			
341	Transportation Equipment	6		16.67%
342	Stores Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
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.

YEAR OF REPORT
December 31, 2018

UTILITY NAME: Seminole Waterworks, Inc.

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	\$ 1,641	\$ 1,663		\$ 1,663
305	Collecting and Impounding Reservoirs	0			0
306	Lake, River and Other Intakes	0			0
307	Wells and Springs	(2,816)	1,902		1,902
308	Infiltration Galleries and Tunnels	0	0		0
309	Supply Mains	241	126		126
310	Power Generation Equipment	1,331	759		759
311	Pumping Equipment	2,206	1,316		1,316
320	Water Treatment Equipment	(243)	3,337		3,337
330	Distribution Reservoirs and Standpipes	2,122	1,530		1,530
331	Transmission and Distribution Mains	8,613	4,577		4,577
333	Services	1,024	587		587
334	Meters and Meter Installations	513	2,556		2,556
335	Hydrants	550	287		287
336	Backflow Prevention Devices	186	97		97
339	Other Plant Miscellaneous Equipment	400	209		209
340	Office Furniture and Equipment	0			0
341	Transportation Equipment	0			0
342	Stores Equipment	1	0		0
343	Tools, Shop and Garage Equipment	91	47		47
344	Laboratory Equipment	0	0		0
345	Power Operated Equipment	67	35		35
346	Communication Equipment	84	44		44
347	Miscellaneous Equipment	58	30		30
348	Other Tangible Plant	202	106		106
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 16,272	19,208	0	19,208

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

UTILITY NAME: Seminole Waterworks, 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		\$	\$	\$	\$
305	Collecting and Impounding Reservoirs				0	3,304
306	Lake, River and Other Intakes				0	0
307	Wells and Springs				0	0
308	Infiltration Galleries and Tunnels				0	(914)
309	Supply Mains				0	0
310	Power Generation Equipment				0	367
311	Pumping Equipment	3,918			0	2,090
320	Water Treatment Equipment	731			3,918	(396)
330	Distribution Reservoirs and Standpipes	6,859			731	2,363
331	Transmission and Distribution Mains	2,120			6,859	(3,207)
333	Services	0			2,120	11,070
334	Meters and Meter Installations	4,774			0	1,611
335	Hydrants				4,774	(1,706)
336	Backflow Prevention Devices				0	837
339	Other Plant Miscellaneous Equipment				0	284
340	Office Furniture and Equipment				0	609
341	Transportation Equipment				0	0
342	Stores Equipment				0	0
343	Tools, Shop and Garage Equipment				0	1
344	Laboratory Equipment				0	138
345	Power Operated Equipment				0	0
346	Communication Equipment				0	102
347	Miscellaneous Equipment				0	127
348	Other Tangible Plant				0	88
TOTAL WATER ACCUMULATED DEPRECIATION						\$ 17,078

UTILITY NAME:

Seminole Waterworks, Inc.

YEAR OF REPORT

December 31, 2018

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)
Meter Installation	_____	\$ _____	\$ _____ 0
Plant Capacity charge	_____	_____	_____ 0
Service Installation	_____	_____	_____ 0
Main Extension	_____	_____	_____ 0
_____	_____	_____	_____ 0
_____	_____	_____	_____ 0
_____	_____	_____	_____ 0
_____	_____	_____	_____ 0
Total Credits			\$ _____ 0

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ _____ 0
Debits during the year:	
Accruals charged to Account 272	\$ _____ 0
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ _____ 0
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ _____ 0
Balance end of year	\$ _____ 0

UTILITY NAME: Seminole Waterworks, Inc.

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	706	706	285,909
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		706	706	\$ 285,909
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue		0	0	\$ 0
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		706	706	\$ 285,909
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ 0
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			15,006
472	Rents From Water Property			655
473	Interdepartmental Rents			
474	Other Water Revenues			22,072
Total Other Water Revenues				\$ 37,732
Total Water Operating Revenues				\$ 323,641

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

UTILITY NAME:

Seminole Waterworks, Inc.

YEAR OF REPORT

December 31, 2018

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	20,000		
604	Employee Pensions and Benefits	0		
610	Purchased Water	0		
615	Purchased Power	12,331	12,331	
616	Fuel for Power Production	0		
618	Chemicals	846	846	
620	Materials and Supplies	0		
631	Contractual Services-Engineering	5,836	5,836	
632	Contractual Services - Accounting	375		
633	Contractual Services - Legal	714		
634	Contractual Services - Mgt. Fees	0		
635	Contractual Services - Testing	282	282	
636	Contractual Services - Other	163,952	438	438
641	Rental of Building/Real Property	0		
642	Rental of Equipment	0		
650	Transportation Expenses	0		
656	Insurance - Vehicle	0		
657	Insurance - General Liability	1,352		
658	Insurance - Workman's Comp.	0		
659	Insurance - Other	0		
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	(383)		
675	Miscellaneous Expenses	3,419		
Total Water Utility Expenses		\$ 208,724	\$ 19,732	\$ 438

UTILITY NAME:

Seminole Waterworks, Inc.

YEAR OF REPORT December 31, 2018
--

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)
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____	20,000
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	375
_____	_____	_____	_____	_____	714
_____	_____	_____	_____	_____	_____
61,776	_____	53,106	3,971	3,679	40,543
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	1,352
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	(383)	_____
_____	_____	_____	_____	_____	3,419
\$ <u>61,776</u>	\$ <u>0</u>	\$ <u>53,106</u>	\$ <u>3,971</u>	\$ <u>3,296</u>	\$ <u>66,404</u>

UTILITY NAME:

Seminole Waterworks, Inc.

YEAR OF REPORT

December 31, 2018

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	0	3,555	313	3,242	2,883
February	0	3,449	313	3,136	2,102
March	0	4,081	814	3,266	2,643
April	0	4,094	0	4,094	4,443
May	0	3,938	0	3,938	3,363
June	0	3,690	150	3,540	2,871
July	0	3,465	0	3,465	3,726
August	0	3,361	0	3,361	2,759
September	0	3,472	0	3,472	3,154
October	0	3,789	70	3,719	3,307
November	0	3,279	97	3,181	2,638
December	0	3,223	0	3,223	3,188
Total for Year	0	43,396	1,757	41,639	37,077

If water is purchased for resale, indicate the following:

Vendor _____

Point of delivery _____

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
BREWSTERS	125 GPM	180,000 GPD	DEEP WELL
BUCKLAKE	110 GPM	158,400 GPD	DEEP WELL
MEADOW HILLS	110 GPM	158,400 GPD	DEEP WELL
NORTH LAKE MEADOWS	110 GPM	158,400 GPD	DEEP WELL
PLANTATION ESTATES	440 GPM	633,000 GPD	DEEP WELL
SEDGEFIELD	160 GPM	230,400 GPD	DEEP WELL

W-11

GROUP _____

SYSTEM _____

YEAR OF REPORT
December 31, 2018

UTILITY NAME: Seminole Waterworks, Inc.

SYSTEM NAME / COUNTY : Brewsters / Leon

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>158,400</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>WELL HEAD</u>		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>CHLORINATION</u>		
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:	_____

YEAR OF REPORT
December 31, 2018

UTILITY NAME: Seminole Waterworks, Inc.

SYSTEM NAME / COUNTY : Plantation Estates / Leon

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	140,000	
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	WELL HEAD	
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	CHLORINATION	
	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: _____

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YEAR OF REPORT December 31, 2018
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UTILITY NAME: Seminole Waterworks, Inc.

SYSTEM NAME / COUNTY : Sedgefield / Leon

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>140,000</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>WELL HEAD</u>
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	<u>CHLORINATION</u>
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: _____

W-12

UTILITY NAME:

Seminole Waterworks, Inc.

YEAR OF REPORT

December 31, 2018

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		
5/8"	Displacement	1.0	706	706
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				<u>706</u>

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:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

ERC Calculation:

UTILITY NAME: Seminole Waterworks, Inc.

YEAR OF REPORT

December 31, 2018

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. 706

2. Maximum number of ERCs * which can be served. 706

3. Present system connection capacity (in ERCs *) using existing lines. 706

4. Future connection capacity (in ERCs *) upon service area buildout. 706

5. Estimated annual increase in ERCs *. 0

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? _____

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 # 1370898 / 1374008 1370461 / 1374049 / 1374054 / 1370598

12. Water Management District Consumptive Use Permit # 107391 / 107389 / 107394 / 107392 / 107393 / 107390

a. Is the system in compliance with the requirements of the CUP? YES

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.

**WASTEWATER
OPERATION
SECTION**

NOT APPLICABLE
WATER ONLY

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

Company: SEMINOLE WATERWORKS
For the Year Ended December 31, 2018

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. W-9	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ _____	\$ _____	\$ _____
Total Metered Sales (461.1 - 461.5)	134,294	134,294	-
Total Fire Protection Revenue (462.1 - 462.2)	_____	_____	_____
Other Sales to Public Authorities (464)	_____	_____	_____
Sales to Irrigation Customers (465)	_____	_____	_____
Sales for Resale (466)	_____	_____	_____
Interdepartmental Sales (467)	_____	_____	_____
Total Other Water Revenues (469 - 474)	6,271	6,271	-
Total Water Operating Revenue	\$ 140,564	\$ 140,564	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ 140,564	\$ 140,564	\$ -

Explanations:

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule W-9 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).