

CLASS "A" OR "B"

WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

WS851-13-AR

LABRADOR UTILITIES INC

Exact Legal Name of Respondent

OFFICIAL COPY
Public Service Commission
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616W 530S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED

31-Dec-13

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
14 APR 30 AM 5:39
DIVISION OF
ACCOUNTING & FINANCE

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent, enter the words "Not Applicable." Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added, provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems."
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission
Division of Accounting and Finance
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850**

The fourth copy should be retained by the utility.

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**EXECUTIVE
SUMMARY**

CERTIFICATION OF ANNUAL REPORT

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

YES NO

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES NO

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES NO

3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.

YES NO

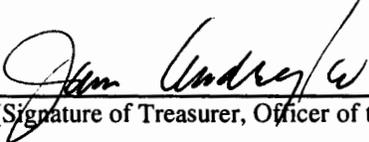
4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

Items Certified

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

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) *



(Signature of Treasurer, Officer of the utility) *

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

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

ANNUAL REPORT OF

YEAR OF REPORT
31-Dec-13

LABRADOR UTILITIES INC
(Exact Name of Utility)

County: Pasco County

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

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: 847-498-6440

E Mail Address: NONE

WEB Site: NONE

Sunshine State One-Call of Florida, Inc. Member Number LU1317

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

JOHN BONAGURA
2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: 847-498-6440

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

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: 847-498-6440

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

ERNST & YOUNG

Date of original organization of the utility: 05/02/02

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>UTILITIES INC</u>	<u>100%</u>
2.	<u></u>	<u></u>
3.	<u></u>	<u></u>
4.	<u></u>	<u></u>
5.	<u></u>	<u></u>
6.	<u></u>	<u></u>
7.	<u></u>	<u></u>
8.	<u></u>	<u></u>

UTILITY NAME: LABRADOR UTILITIES INC

COMPANY PROFILE

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

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

A.	Acquired in 1999 LABRADOR UTILITYService was acquired by Utilities Inc.
B.	LABRADOR UTILITYService performs water and wastewater services
C.	Maintain a high quality of service and earn a fair return.
D.	Only one subdivision is served
E.	We expect modest growth currently with anticipated higher growth in the future
F.	The system was purchased in 1999 and is currently being brought up to Utilities Inc. standards of quality.

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2013

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

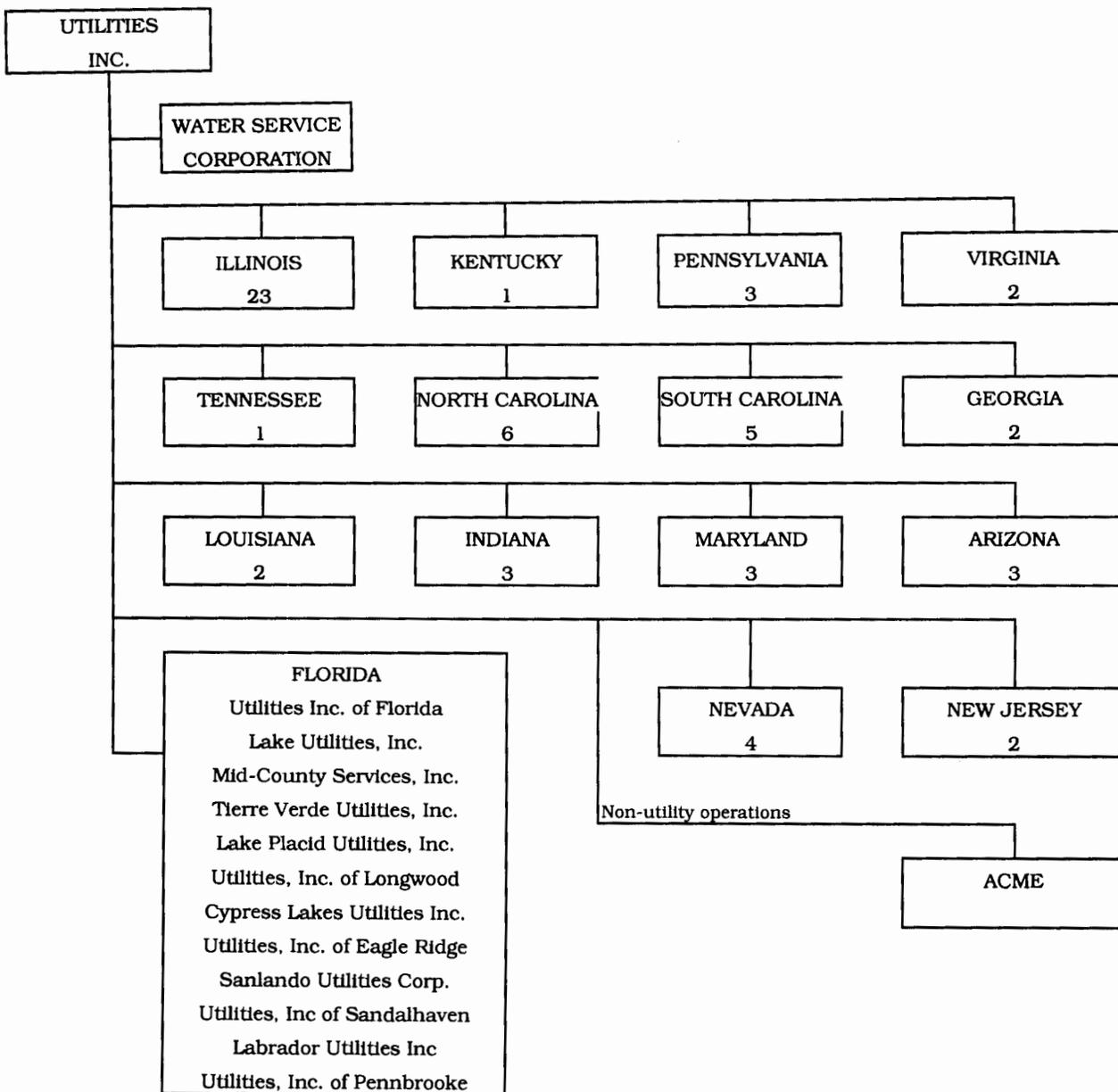
UTILITIES, INC. -- PARENT COMPANY

WATER SERVICE CORP. -- SERVICE COMPANY SUPPLYING MOST
SERVICES REQUIRED BY UTILITY.

UTILITIES INC. of FLORIDA -- provides office personnel and administrative
staff.

SEE ATTACHED

Parent And Affiliate Organizational Chart



UTILITIES, INC. - Parent Company

WATER SERVICE CORP. - Service organization providing administrative and other service functions for the utility.

NOTE: Within each state except Florida is the number of companies owned.

UTILITY NAME: LABRADOR UTILITIES INC

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)
John Hoy	President	N/A	\$ N/A
Patrick Flynn	Vice President Operations	N/A	N/A
John Stover	Vice President and Secretary	N/A	N/A
Debra A. Plumb	Assistant Secretary	N/A	N/A
Cheryl Hsu	Assistant Secretary	N/A	N/A
Jim Andrejko	Treasurer	N/A	N/A

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
Lisa A. Sparrow	Chairman & CEO	0	\$ N/A
Hamish Cumming	Director	0	N/A
Len Posyniak	Director	0	N/A
Carol Wozney	Director	0	N/A

UTILITY NAME: LABRADOR UTILITIES INC

AFFILIATION OF OFFICERS AND DIRECTORS

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

NAME (a)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Lisa A. Sparrow	Chairman & CEO	DIRECTOR	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Hamish Cumming	Director	DIRECTOR	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Len Posyniak	Director	DIRECTOR	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Carol Wozney	Director	DIRECTOR	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
John Hoy	President	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Patrick Flynn	Vice President Operations	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
John Stover	Vice President and Secretary	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Debra A. Plumb	Assistant Secretary	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Cheryl Hsu	Assistant Secretary	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
Jim Andrejko	Treasurer	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL

FINANCIAL

SECTION

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	\$ 3,069,722	\$ 3,167,522
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,213,882	1,290,105
Net Plant			\$ 1,855,840	\$ 1,877,417
114-115	Utility Plant Acquisition adjustment (Net)	F-7	(261,701)	(252,503)
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 1,594,139	\$ 1,624,915
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ -	\$ -
122	Less: Accumulated Depreciation and Amortization		-	-
Net Nonutility Property			\$	\$
123	Investment In Associated Companies	F-10	-	-
124	Utility Investments	F-10	-	-
125	Other Investments	F-10	-	-
126-127	Special Funds	F-10	-	-
Total Other Property & Investments			\$ -	\$ -
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ -	\$ -
132	Special Deposits	F-9	6,895	6,895
133	Other Special Deposits	F-9	-	-
134	Working Funds		-	-
135	Temporary Cash Investments		-	-
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	84,658	86,837
145	Accounts Receivable from Associated Companies	F-12	(209,460)	(262,628)
146	Notes Receivable from Associated Companies	F-12	-	-
151-153	Material and Supplies		4,909	6,377
161	Stores Expense		-	-
162	Prepayments		-	-
171	Accrued Interest and Dividends Receivable		-	-
172 *	Rents Receivable		-	-
173 *	Accrued Utility Revenues		-	-
174	Misc. Current and Accrued Assets	F-12	-	-
Total Current and Accrued Assets			\$ (112,997)	\$ (162,519)

* Not Applicable for Class B Utilities

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	\$ -	\$ -
182	Extraordinary Property Losses	F-13	-	-
183	Preliminary Survey & Investigation Charges		1,426	-
184	Clearing Accounts		-	-
185 *	Temporary Facilities		-	-
186	Misc. Deferred Debits	F-14	98,690	59,926
187 *	Research & Development Expenditures		-	-
190	Accumulated Deferred Income Taxes		-	-
Total Deferred Debits			\$ 100,116	\$ 59,926
TOTAL ASSETS AND OTHER DEBITS			\$ 1,581,258	\$ 1,522,322

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15	-	-
202, 205 *	Capital Stock Subscribed		-	-
203, 206 *	Capital Stock Liability for Conversion		-	-
207 *	Premium on Capital Stock		-	-
209 *	Reduction in Par or Stated Value of Capital Stock		-	-
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock		-	-
211	Other Paid - In Capital		1,379,754	1,379,754
212	Discount On Capital Stock		-	-
213	Capital Stock Expense		-	-
214-215	Retained Earnings	F-16	(411,316)	(385,385)
216	Reacquired Capital Stock		-	-
218	Proprietary Capital (Proprietorship and Partnership Only)		-	-
Total Equity Capital			\$ 969,438	\$ 995,370
LONG TERM DEBT				
221	Bonds	F-15	-	-
222 *	Reacquired Bonds		-	-
223	Advances from Associated Companies	F-17	7,843	7,843
224	Other Long Term Debt	F-17	-	-
Total Long Term Debt			\$ 7,843	\$ 7,843
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		33,910	7,435
232	Notes Payable	F-18	-	-
233	Accounts Payable to Associated Companies	F-18	509,918	509,918
234	Notes Payable to Associated Companies	F-18	-	-
235	Customer Deposits		5,339	2,326
236	Accrued Taxes		30,649	28,956
237	Accrued Interest	F-19	407	194
238	Accrued Dividends		-	-
239	Matured Long Term Debt		-	-
240	Matured Interest		-	-
241	Miscellaneous Current & Accrued Liabilities	F-20	-	-
Total Current & Accrued Liabilities			\$ 580,224	\$ 548,830

* 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	\$ -	\$ -
252	Advances For Construction	F-20	-	-
253	Other Deferred Credits	F-21	-	-
255	Accumulated Deferred Investment Tax Credits		-	-
Total Deferred Credits			\$ -	\$ -
OPERATING RESERVES				
261	Property Insurance Reserve		\$ -	\$ -
262	Injuries & Damages Reserve		-	-
263	Pensions and Benefits Reserve		-	-
265	Miscellaneous Operating Reserves		-	-
Total Operating Reserves			\$ -	\$ -
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 342	\$ 342
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	60	68
Total Net C.I.A.C.			\$ 282	\$ 274
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ (34,431)	\$ (34,306)
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		-	-
283	Accumulated Deferred Income Taxes - Other		57,903	4,312
Total Accumulated Deferred Income Tax			\$ 23,472	\$ (29,994)
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 1,581,258	\$ 1,522,322

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)	\$ 683,526	\$ 671,194
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 683,526	\$ 671,194
401	Operating Expenses	F-3(b)	\$ 486,626	\$ 488,603
403	Depreciation Expense:	F-3(b)	\$ 142,485	\$ 110,449
	Less: Amortization of CIAC	F-22	(9)	(9)
Net Depreciation Expense			\$ 142,476	\$ 110,440
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	(9,198)	(9,198)
407	Amortization Expense (Other than CIAC)	F-3(b)	-	-
408	Taxes Other Than Income	W/S-3	74,360	69,832
409	Current Income Taxes	W/S-3	15,101	-
410.10	Deferred Federal Income Taxes	W/S-3	(40,150)	(17,397)
410.11	Deferred State Income Taxes	W/S-3	(6,871)	(2,514)
411.10	Provision for Deferred Income Taxes - Credit	W/S-3	-	-
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3	-	-
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	-	-
Utility Operating Expenses			\$ 662,344	\$ 639,767
Net Utility Operating Income			\$ 21,183	\$ 31,427
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	-	-
413	Income From Utility Plant Leased to Others		-	-
414	Gains (losses) From Disposition of Utility Property		743	411
420	Allowance for Funds Used During Construction		8,215	6,637
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 30,141	\$ 38,474

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 264,903	\$ 406,290	\$ -
\$ 264,903	\$ 406,290	\$ -
\$ 202,275	\$ 286,328	\$ -
40,884	69,564	-
(9)	-	-
\$ 40,876	\$ 69,564	\$ -
(9,198)	-	-
-	-	-
31,188	38,644	-
-	-	-
(17,396)	(1)	-
(2,518)	4	-
-	-	-
-	-	-
-	-	-
\$ 245,227	\$ 394,540	\$ -
\$ 19,677	\$ 11,750	\$ -
-	-	-
-	-	-
207	204	-
6,793	(157)	-
\$ 26,677	\$ 11,798	\$ -

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

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 30,141	\$ 38,474
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			\$ -	\$ -
TAXES APPLICABLE TO OTHER INCOME				
408.2	Taxes Other Than Income		\$ -	\$ -
409.2	Income Taxes		-	-
410.2	Provision for Deferred Income Taxes		-	-
411.2	Provision for Deferred Income Taxes - Credit		-	-
412.2	Investment Tax Credits - Net		-	-
412.3	Investment Tax Credits Restored to Operating Income		-	-
Total Taxes Applicable To Other Income			\$ -	\$ -
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 58,261	\$ 57,102
428	Amortization of Debt Discount & Expense	F-13	-	-
429	Amortization of Premium on Debt	F-13	-	-
Total Interest Expense			\$ 58,261	\$ 57,102
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ -	\$ -
434	Extraordinary Deductions		-	-
409.3	Income Taxes, Extraordinary Items		-	-
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ (28,120)	\$ (18,628)

Explain Extraordinary Income:
 NONE

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	\$ 1,055,031	\$ 2,106,177
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	405,681	884,424
110	Accumulated Amortization	F-8	-	-
271	Contributions In Aid of Construction	F-22	342	-
252	Advances for Construction	F-20	-	-
Subtotal			\$ 649,008	\$ 1,221,753
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	68	-
Subtotal			\$ 649,076	\$ 1,221,753
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		25,284	35,791
	Other (Specify):			
RATE BASE			\$ 224,089	\$ 1,257,544
NET UTILITY OPERATING INCOME			\$ 19,677	\$ 11,750
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			8.78%	0.93%

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.

REVISED

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 748,079	50.49%	10.51%	5.31%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	760,229	51.31%	6.62%	3.40%
Short Term Debt	1,110	0.07%	4.61%	0.00%
Customer Deposits	2,326	0.16%	6.00%	0.01%
Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	(29,994)	-2.02%	0.00%	0.00%
Other (Explain) Short Term Debt	-	0.00%	0.00%	0.00%
Total	\$ 1,481,750	100.00%		8.72%

1 If the utility's capital structure is not used, explain which capital structure is used.

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

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

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

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>10.51%</u>
Commission order approving Return on Equity:	<u>PSC-12-0206-PAA-WS</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>9.03%</u>
Commission order approving AFUDC rate:	<u>PSC-04-0262-PAA-WS</u>

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:

LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

**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	\$ 177,123,218	\$ _____	_____	_____	\$ (176,375,139)	\$ 748,079
Preferred Stock	-	_____	_____	_____	_____	-
Long Term Debt	180,000,000	_____	_____	_____	(179,239,771)	760,229
Short Term Debt	262,837	_____	_____	_____	(261,727)	1,110
Customer Deposits	2,326	_____	_____	_____	_____	2,326
Tax Credits - Zero Cost	-	_____	_____	_____	_____	-
Tax Credits - Weighted Cost	-	_____	_____	_____	_____	-
Deferred Inc. Taxes	(29,994)	_____	_____	_____	_____	(29,994)
Other (Explain) Short Term Debt	-	_____	_____	_____	-	-
Total	\$ 357,358,388	\$ _____	_____	_____	\$ (355,876,638)	\$ 1,481,750

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

NOT APPLICABLE

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
31-Dec-13

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 1,055,031	\$ 2,106,177	\$	\$ 3,161,208
102	Utility Plant Leased to Other				-
103	Property Held for Future Use				-
104	Utility Plant Purchased or Sold				-
105	Construction Work in Progress	3,184	3,130		6,315
106	Completed Construction Not Classified				-
	Total Utility Plant	<u>\$ 1,058,215</u>	<u>\$ 2,109,307</u>	<u>\$ -</u>	<u>\$ 3,167,522</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. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ (351,387)	-		(351,387)
	Total Plant Acquisition Adjustments	<u>\$ (351,387)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (351,387)</u>
115	Beginning Bal	\$ 89,686	\$ -	\$ -	\$ 89,686
	Accumulated Amortization				
	Accruals charged during year	9,198	-		9,198
	Total Accumulated Amortization	<u>\$ 98,885</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98,885</u>
	Net Acquisition Adjustments	<u>\$ (252,503)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (252,503)</u>

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	\$ 344,668.29	\$ 869,213.31	\$ -	\$ 1,213,882
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 40,884	\$ 69,564	\$ -	\$ 110,449
Account 108.2 (2)	-	-	-	-
Account 108.3 (2)	-	-	-	-
Other Accounts (specify):	28,254	(26,842)	-	1,412
Beginning Balance Adj	-	-	-	-
Other Credits (Specify):	-	-	-	-
Total Credits	\$ 69,138	\$ 42,722	\$ -	\$ 111,860
Debits during year:				
Book cost of plant retired	8,125	27,512	-	35,637
Cost of Removal	-	-	-	-
Other Debits (specify):	-	-	-	-
Acting adjustments mandated by FPSC	-	-	-	-
Total Debits	\$ 8,125	\$ 27,512	\$ -	\$ 35,637
Balance end of year	\$ 405,681	\$ 884,424	\$ -	\$ 1,290,105
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ -	-	-	-
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	-	-	-	-
Other Accounts (specify):	-	-	-	-
Total credits	\$ -	\$ -	\$ -	\$ -
Debits during year:				
Book cost of plant retired	-	-	-	-
Other debits (specify):	-	-	-	-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ -	\$ -	\$ -	\$ -

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

UTILITY NAME: LABRADOR UTILITIES INC

**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)
030443-WS	\$ _____	_____	\$ 36,882
	_____	_____	_____
	_____	_____	_____
Total	\$ _____	_____	\$ 36,882

NONUTILITY PROPERTY (ACCOUNT 121)

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

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

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): Gulf Power Deposit	\$ 6,895

Total Special Deposits	\$ 6,895
OTHER SPECIAL DEPOSITS (Account 133): NONE	\$ -

Total Other Special Deposits	\$ -

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): NONE <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____	\$ _____ - _____ _____ _____ _____
Total Investment in Associated Companies		\$ <u> - </u>
UTILITY INVESTMENTS (Account 124): NONE <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____	\$ _____ - _____ _____ _____ _____
Total Utility Investment		\$ <u> - </u>
OTHER INVESTMENTS (Account 125): NONE <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____	\$ _____ - _____ _____ _____ _____
Total Other Investment		\$ <u> - </u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): NONE <hr/> <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____ _____	\$ _____ - _____ _____ _____ _____
Total Special Funds		\$ <u> - </u>

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	\$ 43,944
Wastewater	43,194
Other	_____
Total Customer Accounts Receivable	\$ 87,138
OTHER ACCOUNTS RECEIVABLE (Account 142):	
_____	\$ _____
_____	_____
_____	_____
Total Other Accounts Receivable	\$ -
NOTES RECEIVABLE (Account 144):	
_____	\$ _____
_____	_____
_____	_____
Total Notes Receivable	\$ -
Total Accounts and Notes Receivable	\$ 87,138
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)	
Balance first of year	\$ (117)
Provision for uncollectibles for current year	\$ (184)
Collection of accounts previously written off	_____
Utility Accounts	_____
Others	_____
Total Additions	\$ (184)
Deduct accounts written off during year:	
Utility Accounts	_____
Others	_____
Total accounts written off	\$ -
Balance end of year	\$ (301)
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET	\$ 86,837

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

**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): NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ _____	\$ _____ -
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ _____	\$ _____ -

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____ -
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ _____ -

**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)		
RATE CASE	\$ 36,882	\$ 49,042
Total Deferred Rate Case Expense	\$ <u>36,882</u>	\$ <u>49,042</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
OTHER DEFERRED MAINTENANCE (NONE)	\$ 2,043	\$ 10,884
Total Other Deferred Debits	\$ <u>2,043</u>	\$ <u>10,884</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
NONE	\$ -	\$ -
Total Regulatory Assets	\$ <u>-</u>	\$ <u>-</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>38,925</u>	\$ <u>59,926</u>

UTILITY NAME:

LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share		1
Shares authorized		0
Shares issued and outstanding		0
Total par value of stock issued		\$1,000
Dividends declared per share for year		0
REFERRED STOCK		
Par or stated value per share		0
Shares authorized		0
Shares issued and outstanding		0
Total par value of stock issued		\$0
Dividends declared per share for year		0

* 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)	
NONE	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

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

STATEMENT OF RETAINED EARNINGS

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

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (411,317)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____ REVISION _____	\$ _____ 44,560
	Total Credits:	\$ 44,560
	Debits: _____	\$ _____
	Total Debits:	\$ _____
435	Balance Transferred from Income {income/(loss)}	\$ (18,628)
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$ _____
	Total Retained Earnings	\$ <u>(385,385)</u>
Notes to Statement of Retained Earnings:		

ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
WATER SERVICE CORPORATION	\$ 7,843
Total	\$ <u>7,843</u>

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)	
NONE	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ <u>-</u>

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

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

**NOTES PAYABLE
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE (Account 232): NONE	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): NONE	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$ -

* 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)
WATER SERVICE CORPORATION	\$ 509,918
Total	\$ 509,918

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

**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	\$ _____		\$ _____	\$ _____	\$ _____
UTILITIES INC INTERCOMPANY INTEREST	0		56,976	56,976	-
Total Account 237.1	\$ _____		\$ 56,976	\$ 56,976	\$ _____
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities	\$ _____		\$ _____	\$ _____	\$ _____
Customer Deposits	407		128	339	194
MISC ITEMS	-		(2)		-
Total Account 237.2	\$ 407		\$ 126	\$ 339	\$ 194
Total Account 237 (1)	\$ 407		\$ 57,102	\$ 57,315	\$ 194
INTEREST EXPENSED:					
Total accrual Account 237			\$ 57,102		
Net Interest Expensed to Account No. 427 (2)			\$ 57,102		

(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: LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$ -
_____	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ _____

**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)		
NONE	\$ _____		\$ _____	\$ _____	\$ -
_____	_____		_____	_____	_____
_____	_____		_____	_____	_____
_____	_____		_____	_____	_____
_____	_____		_____	_____	_____
_____	_____		_____	_____	_____
_____	_____		_____	_____	_____
Total	\$ _____		\$ _____	\$ _____	\$ _____

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

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

**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):		
NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ <u>_____</u>	\$ <u>_____ -</u>
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ <u>_____</u>	\$ <u>_____ -</u>
TOTAL OTHER DEFERRED CREDITS	\$ <u>_____</u>	\$ <u>_____ -</u>

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
31-Dec-13

**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>342</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>342</u>
Add credits during year:	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Less debit charged during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Contribution In Aid of Construction	\$ <u>342</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>342</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>60</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>60</u>
Debits during the year:	\$ <u>9</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>9</u>
Credits during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>68</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>68</u>

UTILITY NAME:

LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

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)	\$ (18,628)
Reconciling items for the year:		
Taxable income not reported on books:		
GOS adj		(411)
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
Amortization ITC		_____
Excess Tax Depreciation over Book Depreciation		(104,081)
Fines		1
Meals		231
Int During Construction		(5,532)
Def. Maint. CY additions		(161)
Def. Maint. CY amortization		2,043
Additional Interest Under 263A		6,637
Def. Rate Case CY amortization		36,882
Organization Exp-Amort		400
Bad Debts CY		184
PAA Amort		(9,198)
Current FIT (725)		0
Deferred FIT (731)		(17,397)
Deferred SIT (732)		(2,514)
Current SIT		0
Income recorded on books not included in return:		
_____		_____
_____		_____
_____		111,544
Deduction on return not charged against book income:		
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ 1
Computation of tax :		
	1	
	<u>34%</u>	
	0	

**WATER
OPERATION
SECTION**

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

SYSTEM NAME / COUNTY : Pasco 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)	\$ 1,055,031
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	405,681
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	W-7	342
252	Advances for Construction	F-20	-
Subtotal			\$ 649,008
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 69
Subtotal			\$ 649,076
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	(351,387)
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	(98,885)
	Working Capital Allowance (3)		25,284
	Other (Specify):		
WATER RATE BASE			\$ 224,089
WATER OPERATING INCOME		W-3	\$ 19,677
RN (Water Operating Income / Water Rate Base)			<u>8.78%</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.

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
31-Dec-13

SYSTEM NAME / COUNTY : Pasco County

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 264,903
469	Less: Guaranteed Revenue and AFPI	W-9	-
	Net Operating Revenues		\$ 264,903
401	Operating Expenses	W-10(a)	\$ 202,275
403	Depreciation Expense	W-6(a)	40,884
	Less: Amortization of CIAC	W-8(a)	(9)
	Net Depreciation Expense		\$ 40,876
406	Amortization of Utility Plant Acquisition Adjustment	F-7	(9,198)
407	Amortization Expense (Other than CIAC)	F-8	-
408.1	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		166
408.11	Property Taxes		15,042
408.12	Payroll Taxes		4,869
408.13	Other Taxes and Licenses		11,112
408	Total Taxes Other Than Income		\$ 31,188
409.1	Income Taxes		-
410.1	Deferred Federal Income Taxes		(17,396)
410.11	Deferred State Income Taxes		(2,518)
411.1	Deferred Income Taxes - Credit		-
412.1	Investment Tax Credits Deferred to Future Periods		-
412.11	Investment Tax Credits Amortized		-
	Utility Operating Expenses		\$ 245,227
	Utility Operating Income		\$ 19,677
	Add Back:		
469	Guaranteed Revenue (and AFPI)	W-9	\$ -
413	Income From Utility Plant Leased to Others		-
414	Gains (losses) From Disposition of Utility Property		207
420	Allowance for Funds Used During Construction		6,793
	Total Utility Operating Income		\$ 26,677

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
31-Dec-13

SYSTEM NAME / COUNTY : Pasco County

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (*) (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ -	\$ (0)	\$ -	\$ (0)
302	Franchises	7,981	(1)		7,981
303	Land and Land Rights	543	(7)		537
304	Structures and Improvements	40,125	19,446		59,571
305	Collecting and Impounding Reservoirs	-	-		-
306	Lake, River and Other Intakes	-	-		-
307	Wells and Springs	57,338	-		57,338
308	Infiltration Galleries and Tunnels	-	-		-
309	Supply Mains	40	(40)		-
310	Power Generation Equipment	203	-		203
311	Pumping Equipment	169,576	177,625	8,125	339,076
320	Water Treatment Equipment	17,965	6,681	-	24,645
330	Distribution Reservoirs and Standpipes	41,780	763		42,543
331	Transmission and Distribution Mains	262,698	40	-	262,738
333	Services	37,476	400		37,876
334	Meters and Meter Installations	36,077	-		36,077
335	Hydrants	8,035	-		8,035
336	Backflow Prevention Devices	248	-		248
339	Other Plant Miscellaneous Equipment	-	-		-
340	Office Furniture and Equipment	89,579	8,679		98,258
341	Transportation Equipment	24,922	11,883		36,806
342	Stores Equipment	-	-		-
343	Tools, Shop and Garage Equipment	19,210	20,361		39,571
344	Laboratory Equipment	502	(59)		443
345	Power Operated Equipment	162	(162)		-
346	Communication Equipment	1,567	1,516		3,083
347	Miscellaneous Equipment	-	-		-
348	Other Tangible Plant	-	-		-
TOTAL WATER PLANT		\$ 816,029	\$ 247,126	\$ 8,125	\$ 1,055,031

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.
Additions are netted against all Commission Order Adjustments.

* Reclasses from Supply Mains:

TRANS & DISTRIBUTION MAINS	167,384
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UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
31-Dec-13

SYSTEM NAME / COUNTY : Pasco County

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 INTANGIBLE PLANT	.2 SOURCE OF SUPPLY AND PUMPING PLANT	.3 WATER TREATMENT PLANT	.4 TRANSMISSION AND DISTRIBUTION PLANT	.5 GENERAL PLANT
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
301	Organization	\$ (0)	\$ (0)				
302	Franchises	7,981					
303	Land and Land Rights	537		537			
304	Structures and Improvements	59,571	7,981	18,448			
305	Collecting and Impounding Reservoirs	-					38,242
306	Lake, River and Other Intakes	-					
307	Wells and Springs	57,338		57,338			
308	Infiltration Galleries and Tunnels	-					
309	Supply Mains	-					
310	Power Generation Equipment	203		203			
311	Pumping Equipment	339,076		339,076			
320	Water Treatment Equipment	24,645			24,645		
330	Distribution Reservoirs and Standpipes	42,543				42,543	
331	Transmission and Distribution Mains	262,738				262,738	
333	Services	37,876				37,876	
334	Meters and Meter Installations	36,077				36,077	
335	Hydrants	8,035				8,035	
336	Backflow Prevention Devices	248				248	
339	Other Plant Miscellaneous Equipment	-					
340	Office Furniture and Equipment	98,258					98,258
341	Transportation Equipment	36,806					36,806
342	Stores Equipment	-					
343	Tools, Shop and Garage Equipment	39,571					39,571
344	Laboratory Equipment	443					443
345	Power Operated Equipment	-					
346	Communication Equipment	3,083					3,083
347	Miscellaneous Equipment	-					
348	Other Tangible Plant	-					
TOTAL WATER PLANT		\$ 1,055,031	\$ 7,981	\$ 415,602	\$ 27,527	\$ 387,519	\$ 216,403

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
31-Dec-13

SYSTEM NAME / COUNTY : Pasco 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)
301	Organization			
302	Franchises	40		2.50%
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	30		3.33%
308	Infiltration Galleries and Tunnels	40		2.50%
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	18		5.56%
340	Office Furniture and Equipment	15		6.67%
341	Transportation Equipment	5		20.00%
342	Stores Equipment	18		5.56%
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment	15		6.67%
345	Power Operated Equipment	12		8.33%
346	Communication Equipment	10		10.00%
347	Miscellaneous Equipment	15		6.67%
348	Other Tangible Plant	10		10.00%
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: LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

SYSTEM NAME / COUNTY : Pasco 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)
301	Organization	\$ 336	\$ 0	\$ (1,457)	\$ (1,457)
302	Franchises	2,599	201	(0)	201
304	Structures and Improvements	13,557	1,184	7,485	8,670
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	34,572	1,911	0	1,911
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	0	(0)	-	(0)
310	Power Generation Equipment	39	10	-	10
311	Pumping Equipment	47,474	11,887	(56)	11,832
320	Water Treatment Equipment	887	1,040	(0)	1,040
330	Distribution Reservoirs and Standpipes	19,067	1,139	0	1,139
331	Transmission and Distribution Mains	119,927	6,122	-	6,122
333	Services	(1,526)	943	-	943
334	Meters and Meter Installations	6,832	1,804	(0)	1,804
335	Hydrants	(451)	178	-	178
336	Backflow Prevention Devices	(458)	17	-	17
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	62,272	8,449	5,146	13,595
341	Transportation Equipment	23,561	3,173	2,194	5,367
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	14,974	2,659	14,094	16,753
344	Laboratory Equipment	166	6	64	69
345	Power Operated Equipment	36	-	(36)	(36)
346	Communication Equipment	803	161	819	981
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant	-	-	-	-
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 344,668	\$ 40,884	\$ 28,254	\$ 69,138

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

OTHER CREDITS column (E) * are due to allocation of UIF plant

W-6(a)
GROUP _____

UTILITY NAME:

LABRADOR UTILITIES INC

YEAR OF REPORT

31-Dec-13

SYSTEM NAME / COUNTY : Pasco 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) (l) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ (1,122)
302	Franchises	-	-	-	-	2,800
304	Structures and Improvements	-	-	-	-	22,227
305	Collecting and Impounding Reservoirs	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-
307	Wells and Springs	-	-	-	-	36,483
308	Infiltration Galleries and Tunnels	-	-	-	-	-
309	Supply Mains	-	-	-	-	-
310	Power Generation Equipment	-	-	-	-	49
311	Pumping Equipment	8,125	-	-	8,125	51,181
320	Water Treatment Equipment	-	-	-	-	1,927
330	Distribution Reservoirs and Standpipes	-	-	-	-	20,206
331	Transmission and Distribution Mains	-	-	-	-	126,049
333	Services	-	-	-	-	(583)
334	Meters and Meter Installations	-	-	-	-	8,636
335	Hydrants	-	-	-	-	(273)
336	Backflow Prevention Devices	-	-	-	-	(441)
339	Other Plant Miscellaneous Equipment	-	-	-	-	-
340	Office Furniture and Equipment	-	-	-	-	75,867
341	Transportation Equipment	-	-	-	-	28,928
342	Stores Equipment	-	-	-	-	-
343	Tools, Shop and Garage Equipment	-	-	-	-	31,727
344	Laboratory Equipment	-	-	-	-	236
345	Power Operated Equipment	-	-	-	-	-
346	Communication Equipment	-	-	-	-	1,784
347	Miscellaneous Equipment	-	-	-	-	-
348	Other Tangible Plant	-	-	-	-	-
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 8,125	\$ -	\$ -	\$ 8,125	\$ 405,681

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

SYSTEM NAME / COUNTY : Pasco County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>342</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>-</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>-</u>
Total Credits		\$ <u>-</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ <u>-</u>
Total Contributions In Aid of Construction		\$ <u>342</u>

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

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

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

SYSTEM NAME / COUNTY : Pasco 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)
<u>WATER CONNECTIONS FEES</u>	_____	\$ _____	\$ _____ -
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			\$ _____ -

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ _____ 60
Debits during the year:	
Accruals charged to Account 272	\$ _____ 9
Other debits (specify) :	_____
_____	_____
Total debits	\$ _____ 9
Credits during the year (specify) :	
_____	\$ _____ -
_____	_____
Total credits	\$ _____ -
Balance end of year	\$ _____ <u>69</u>

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
31-Dec-13

SYSTEM NAME / COUNTY : Pasco County

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

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

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
31-Dec-13

SYSTEM NAME / COUNTY : Pasco 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	765	764	230,332
461.2	Sales to Commercial Customers			33,051
461.3	Sales to Industrial Customers			-
461.4	Sales to Public Authorities			-
461.5	Sales Multiple Family Dwellings			-
461.6	Other Revenues			-
Total Metered Sales		765	764	\$ 263,383
462.1	Fire Protection Revenue: Public Fire Protection			-
462.2	Private Fire Protection			-
Total Fire Protection Revenue				\$ -
464	Other Sales To Public Authorities			-
465	Sales To Irrigation Customers			-
466	Sales For Resale			-
467	Interdepartmental Sales			-
Total Water Sales		765	764	\$ 263,383
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			1,521
Total Other Water Revenues				\$ 1,521
Total Water Operating Revenues				\$ 264,903

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.
Accruals are recorded in account 461.1.

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

SYSTEM NAME / COUNTY : Pasco County

WATER UTILITY EXPENSE ACCOUNTS

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	\$ 51,184	\$ 6,516	\$ 6,516
603	Salaries and Wages - Officers, Directors and Majority Stockholders	4,688	-	-
604	Employee Pensions and Benefits	13,389	1,561	1,561
610	Purchased Water	-	-	-
615	Purchased Power	6,182	-	-
616	Fuel for Power Purchased	-	-	-
618	Chemicals	1,302	217	217
620	Materials and Supplies	6,510	814	814
631	Contractual Services-Engineering	3,833	-	-
632	Contractual Services - Accounting	1,305	-	-
633	Contractual Services - Legal	29,388	-	-
634	Contractual Services - Mgt. Fees	-	-	-
635	Contractual Services - Testing	-	-	-
636	Contractual Services - Other	13,411	1,676	1,676
641	Rental of Building/Real Property	23,382	-	-
642	Rental of Equipment	1	-	-
650	Transportation Expenses	4,597	575	575
656	Insurance - Vehicle	-	-	-
657	Insurance - General Liability	-	-	-
658	Insurance - Workman's Comp.	-	-	-
659	Insurance - Other	6,824	853	853
660	Advertising Expense	15	-	-
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	26,450	-	-
667	Regulatory Commission Exp.-Other	1	-	-
668	Water Resource Conservation Exp.	-	-	-
670	Bad Debt Expense	699	-	-
675	Miscellaneous Expenses	9,115	1,139	1,139
Total Water Utility Expenses		\$ 202,275	\$ 13,352	\$ 13,352

W-10(a)
GROUP _____

UTILITY NAME:

LABRADOR UTILITIES INC

YEAR OF REPORT

31-Dec-13

SYSTEM NAME / COUNTY :

Pasco County

WATER 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)
\$ 6,516	\$ 6,516	\$ 6,516	\$ 6,516	\$ 2,371	\$ 9,363
-	-	-	-	-	4,688
1,561	1,561	1,561	1,561	568	3,367
6,182					
-					
217	217	217	217		
814	814	814	814	814	814
-	-	3,833	-	-	-
-	-	-	-	-	1,305
-	-	-	-	-	29,388
-	-	-	-	-	-
-	-	-	-	-	-
1,676	1,676	1,676	1,676	1,676	1,676
-	-	-	-	-	23,382
-	-	-	-	-	-
575	575	575	575	575	575
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
853	853	853	853	853	853
					15
					26,450
					1
				699	
1,139	1,139	1,139	1,139	1,139	1,139
\$ 19,534	\$ 13,352	\$ 17,185	\$ 13,352	\$ 8,695	\$ 103,017

W-10(b)
GROUP _____

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

SYSTEM NAME / COUNTY LABRADOR UTILITIES/PASCO

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		2.653	0.016	2.637	2.193
February		2.523	0.026	2.497	2.152
March		2.753	0.005	2.748	2.331
April		1.938	0.002	1.936	1.722
May		1.324	0.011	1.313	1.201
June		1.132	0.054	1.078	0.939
July		1.316	0.179	1.137	0.925
August		1.247	0.110	1.137	0.831
September		1.036	0.029	1.006	0.817
October		1.036	0.018	1.017	1.140
November		1.402	0.033	1.369	1.504
December		2.004	0.017	1.987	1.638
Total for Year		20.361	0.499	19.862	17.392

If water is purchased for resale, indicate the following:
 Vendor NONE
 Point of delivery NONE

If water is sold to other water utilities for redistribution, list names of such utilities below:
NONE

Based on 16hrs/day

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #1	750gpm	720,000	WELL
Well #2	200gpm	192,000	WELL
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
31-Dec-13

SYSTEM NAME / COUNTY LABRADOR UTILITIES/PASCO

WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD): 490,000 gpd

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

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

LIME TREATMENT

Unit rating (i.e., GPM, pounds
per gallon): N/A Manufacturer: N/A

FILTRATION

Type and size of area:
Pressure (in square feet): N/A Manufacturer: N/A
Gravity (in GPM/square feet) N/A Manufacturer: N/A

W-12
GROUP _____
SYSTEM _____

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
31-Dec-13

SYSTEM NAME / COUNTY LABRADOR UTILITIES/PASCO

OTHER WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 1,171

2. Maximum number of ERCs * which can be served. 1,200

3. Present system connection capacity (in ERCs *) using existing lines. 1,200

4. Future connection capacity (in ERCs *) upon service area buildout. 1,200

5. Estimated annual increase in ERCs *. 0

6. Is the utility required to have fire flow capacity? Yes

If so, how much capacity is required? 500 gpm for two hours

7. Attach a description of the fire fighting facilities. Two water wells, fire hydrants, three HSPs, and 34,000-gallon GST.

8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. Refurbish or replace 34,000 gal. GST, 2014.

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? No

11. Department of Environmental Protection ID # 6514842

12. Water Management District Consumptive Use Permit # 6867

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**

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

SYSTEM NAME / COUNTY : Pasco County

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4A	\$ 2,106,177
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	884,424
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	S-7	-
252	Advances for Construction	F-20	-
Subtotal			\$ 1,221,753
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ -
Subtotal			\$ 1,221,753
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		35,791
	Other (Specify):		-
			-
			-
WASTEWATER RATE BASE			\$ 1,257,544
WASTEWATER OPERATING INCOME		S-3	\$ 11,750
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			0.93%

- 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: LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

SYSTEM NAME / COUNTY : Pasco County

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9A	\$ 406,290
530	Less: Guaranteed Revenue (and AFPI)	S-9A	-
	Net Operating Revenues		\$ 406,290
401	Operating Expenses	S-10A	\$ 286,328
403	Depreciation Expense	S-6A	69,564
	Less: Amortization of CIAC	S-8A	-
	Net Depreciation Expense		\$ 69,564
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.1	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		15
408.11	Property Taxes		14,800
408.12	Payroll Taxes		4,789
408.13	Other Taxes and Licenses		19,040
408	Total Taxes Other Than Income		\$ 38,644
409.1	Income Taxes		-
410.1	Deferred Federal Income Taxes		(1)
410.11	Deferred State Income Taxes		4
411.1	Provision for Deferred Income Taxes - Credit		-
412.1	Investment Tax Credits Deferred to Future Periods		-
412.11	Investment Tax Credits Restored to Operating Income		-
	Utility Operating Expenses		\$ 394,540
	Utility Operating Income		\$ 11,750
530	Add Back: Guaranteed Revenue (and AFPI)	S-9A	\$ -
413	Income From Utility Plant Leased to Others		-
414	Gains (losses) From Disposition of Utility Property		204
420	Allowance for Funds Used During Construction		(157)
	Total Utility Operating Income		\$ 11,798

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
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SYSTEM NAME / COUNTY : Pasco County

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (*) (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ -	\$ -	\$ -	\$ -
352	Franchises	7,933	-	-	7,933
353	Land and Land Rights	-	-	-	-
354	Structures and Improvements	868,131	(16,042)	1,333	850,757
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	6,057	56,306	18,925	43,438
361	Collection Sewers - Gravity	378,676	-	-	378,676
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	14,206	-	-	14,206
364	Flow Measuring Devices	4,345	561	-	4,907
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	33,199	14,285	2,347	45,137
374	Reuse Distribution Reservoirs	-	-	-	-
375	Reuse Transmission and Distribution System	12,357	84	-	12,441
380	Treatment and Disposal Equipment	596,847	8,506	1,875	603,478
381	Plant Sewers	6,216	13,236	3,033	16,419
382	Outfall Sewer Lines	5,778	-	-	5,778
389	Other Plant Miscellaneous Equipment	199	(199)	-	-
390	Office Furniture and Equipment	88,051	(5,583)	-	82,469
391	Transportation Equipment	24,497	11,681	-	36,178
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	18,883	(16,895)	-	1,988
394	Laboratory Equipment	493	59	-	552
395	Power Operated Equipment	159	1,660	-	1,819
396	Communication Equipment	1,540	(1,540)	-	-
397	Miscellaneous Equipment	-	-	-	-
398	Other Tangible Plant	-	-	-	-
Total Wastewater Plant		\$ 2,067,570	\$ 66,119	\$ 27,512	\$ 2,106,177

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.
Additions are netted against all Commission Order Adjustments.

* Reclasses from Collection Sewers - Force:

SERVICES TO CUSTOMERS 13,449

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
31-Dec-13

SYSTEM NAME / COUNTY : Pasco County

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT	.2 COLLECTION PLANT	.3 SYSTEM PUMPING PLANT	.4 TREATMENT AND DISPOSAL	.5 RECLAIMED WASTEWATER TREATMENT PLANT	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT	.7 GENERAL PLANT
(a)	(b)	(g)	(h)	(i)	(j)	(i)	(j)	(k)
351	Organization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
352	Franchises							
353	Land and Land Rights	7,933	-	-	-	-	-	-
354	Structures and Improvements		-	20,020	823,051	1,378	6,308	-
355	Power Generation Equipment			-	-	-	-	-
360	Collection Sewers - Force		43,438					
361	Collection Sewers - Gravity		378,676					
362	Special Collecting Structures		-					
363	Services to Customers		14,206					
364	Flow Measuring Devices		4,907					
365	Flow Measuring Installations		-					
366	Reuse Services		-					
367	Reuse Meters and Meter Installations		-					
370	Receiving Wells							
371	Pumping Equipment			45,137				
374	Reuse Distribution Reservoirs			-				
375	Reuse Transmission and Distribution System			12,441				
380	Treatment and Disposal Equipment							
381	Plant Sewers					16,419		
382	Outfall Sewer Lines				5,778			
389	Other Plant Miscellaneous Equipment							
390	Office Furniture and Equipment							82,469
391	Transportation Equipment							36,178
392	Stores Equipment							-
393	Tools, Shop and Garage Equipment							1,988
394	Laboratory Equipment							552
395	Power Operated Equipment							1,819
396	Communication Equipment							-
397	Miscellaneous Equipment							-
398	Other Tangible Plant							-
Total Wastewater Plant		\$ 7,933	\$ 441,228	\$ 77,598	\$ 1,432,307	\$ 17,797	\$ 6,308	\$ 123,006

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

UTILITY NAME:

LABRADOR UTILITIES INC

YEAR OF REPORT

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SYSTEM NAME / COUNTY : Pasco County

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization			
352	Franchises	40		2.50%
354	Structures and Improvements	32		3.13%
355	Power Generation Equipment	20		5.00%
360	Collection Sewers - Force	30		3.33%
361	Collection Sewers - Gravity	45		2.22%
362	Special Collecting Structures	40		2.50%
363	Services to Customers	38		2.63%
364	Flow Measuring Devices	5		20.00%
365	Flow Measuring Installations	38		2.63%
366	Reuse Services	40		2.50%
367	Reuse Meters and Meter Installations	20		5.00%
370	Receiving Wells	30		3.33%
371	Pumping Equipment	18		5.56%
375	Reuse Transmission and Distribution System	43		2.33%
380	Treatment and Disposal Equipment	18		5.56%
381	Plant Sewers	35		2.86%
382	Outfall Sewer Lines	30		3.33%
389	Other Plant Miscellaneous Equipment	18		5.56%
390	Office Furniture and Equipment	15		6.67%
391	Transportation Equipment	5		20.00%
392	Stores Equipment	18		5.56%
393	Tools, Shop and Garage Equipment	16		6.25%
394	Laboratory Equipment	15		6.67%
395	Power Operated Equipment	12		8.33%
396	Communication Equipment	10		10.00%
397	Miscellaneous Equipment	15		6.67%
398	Other Tangible Plant	10		10.00%
Wastewater Plant Composite Depreciation Rate *				

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

UTILITY NAME: **LABRADOR UTILITIES INC**

YEAR OF REPORT
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SYSTEM NAME / COUNTY : Pasco County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

NO.	ACCT. ACCOUNT NAME	BALANCE AT BEGINNING OF YEAR	ACCRUALS	OTHER CREDITS *	TOTAL CREDITS (d + e)
(a)	(b)	(c)	(d)	(e)	(f)
301	Organization	\$ -	\$ -	\$ -	\$ -
302	Franchises	2,992	198	-	198
354	Structures and Improvements	380,363	26,808	(7,632)	19,177
355	Power Generation Equipment	-	-	-	-
360	Collection Sewers - Force	(7,082)	458	-	458
361	Collection Sewers - Gravity	185,850	8,399	-	8,399
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	154	213	-	213
364	Flow Measuring Devices	(196)	918	(0)	918
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	-	-	-	-
367	Reuse Meters and Meter Installations	-	-	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	(2,044)	2,179	-	2,179
375	Reuse Transmission and Distribution System	(3,220)	288	-	288
380	Treatment and Disposal Equipment	222,288	18,490	(0)	18,490
381	Plant Sewers	(4,342)	301	-	301
382	Outfall Sewer Lines	(5,629)	193	-	193
389	Other Plant Miscellaneous Equipment	2	(2)	-	(2)
390	Office Furniture and Equipment	61,211	7,772	(6,386)	1,386
391	Transportation Equipment	23,159	3,120	2,155	5,276
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	14,719	123	(14,163)	(14,039)
394	Laboratory Equipment	164	37	(64)	(27)
395	Power Operated Equipment	35	68	36	104
396	Communication Equipment	789	-	(789)	(789)
397	Miscellaneous Equipment	-	-	-	-
398	Other Tangible Plant	-	-	-	-
Total Depreciable Wastewater Plant in Service		\$ 869,213	\$ 69,564	\$ (26,842)	\$ 42,722

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

OTHER CREDITS column (E) * are due to allocation of UIF plant

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
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SYSTEM NAME / COUNTY : Pasco County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

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)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ -
302	Franchises					3,190
354	Structures and Improvements	1,333			1,333	398,206
355	Power Generation Equipment					
360	Collection Sewers - Force	18,925			18,925	(25,548)
361	Collection Sewers - Gravity					194,250
362	Special Collecting Structures					
363	Services to Customers					367
364	Flow Measuring Devices					722
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment	2,347			2,347	(2,212)
375	Reuse Transmission and Distribution System					(2,932)
380	Treatment and Disposal Equipment	1,875			1,875	238,904
381	Plant Sewers	3,033			3,033	(7,074)
382	Outfall Sewer Lines					(5,436)
389	Other Plant Miscellaneous Equipment					
390	Office Furniture and Equipment					62,596
391	Transportation Equipment					28,435
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					679
394	Laboratory Equipment					137
395	Power Operated Equipment					140
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ 27,512	\$ -	\$ -	\$ 27,512	\$ 884,424

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

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
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SYSTEM NAME / COUNTY : Pasco County

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
<u>SEWER CONNECTIONS FEES (NONE)</u>	_____	\$ _____	\$ _____ -
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			\$ _____ -

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

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

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
31-Dec-13

SYSTEM NAME / COUNTY : Pasco County

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

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

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

SYSTEM NAME / COUNTY : Pasco County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
Flat Rate Revenues:				
521.1	Residential Revenues	752	751	\$ (2,289)
521.2	Commercial Revenues			-
521.3	Industrial Revenues			-
521.4	Revenues From Public Authorities			-
521.5	Multiple Family Dwelling Revenues			-
521.6	Other Revenues			-
521	Total Flat Rate Revenues	<u>752</u>	<u>751</u>	\$ <u>(2,289)</u>
Measured Revenues:				
522.1	Residential Revenues			377,444
522.2	Commercial Revenues			30,232
522.3	Industrial Revenues			-
522.4	Revenues From Public Authorities			-
522.5	Multiple Family Dwelling Revenues			-
522	Total Measured Revenues			\$ <u>407,676</u>
523	Revenues From Public Authorities			-
524	Revenues From Other Systems			-
525	Interdepartmental Revenues			-
Total Wastewater Sales		<u>752</u>	<u>751</u>	\$ <u>405,387</u>
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale of Sludge			-
532	Forfeited Discounts			-
534	Rents From Wastewater Property			-
535	Interdepartmental Rents			-
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			903
Total Other Wastewater Revenues				\$ <u>903</u>

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

UTILITY NAME: LABRADOR UTILITIES INC

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SYSTEM NAME / COUNTY Pasco County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues	_____	_____	\$ _____ -
540.2	Commercial Reuse Revenues	_____	_____	_____ -
540.3	Industrial Reuse Revenues	_____	_____	_____ -
540.4	Reuse Revenues From Public Authorities	_____	_____	_____ -
540.5	Other Revenues	_____	_____	_____ -
540	Total Flat Rate Reuse Revenues	_____	_____	\$ _____ -
541.1	Measured Reuse Revenues: Residential Reuse Revenues	_____	_____	_____ -
541.2	Commercial Reuse Revenues	_____	_____	_____ -
541.3	Industrial Reuse Revenues	_____	_____	_____ -
541.4	Reuse Revenues From Public Authorities	_____	_____	_____ -
541	Total Measured Reuse Revenues	_____	_____	\$ _____ -
544	Reuse Revenues From Other Systems	_____	_____	_____ -
Total Reclaimed Water Sales				\$ _____ -
Total Wastewater Operating Revenues				\$ <u>406,290</u>

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

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
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SYSTEM NAME / COUNTY : Pasco County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 COLLECTION EXPENSES- OPERATIONS	.2 COLLECTION EXPENSES- MAINTENANCE	.3 PUMPING EXPENSES - OPERATIONS	.4 PUMPING EXPENSES - MAINTENANCE	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
701	Salaries and Wages - Employees	\$ 50,381	\$ 6,416	\$ 6,416	\$ 6,416	\$ 6,416	\$ 6,416	\$ 6,416
703	Salaries and Wages - Officers, Directors and Majority Stockholders	4,611	-	-	-	-	-	-
704	Employee Pensions and Benefits	13,166	1,536	1,536	1,536	1,536	1,536	1,536
710	Purchased Sewage Treatment	-	-	-	-	-	-	-
711	Sludge Removal Expense	5,735	-	-	-	-	5,735	-
715	Purchased Power	35,988	11,996	-	11,996	-	11,996	-
716	Fuel for Power Purchased	-	-	-	-	-	-	-
718	Chemicals	22,119	3,687	3,687	3,687	3,687	3,687	3,687
720	Materials and Supplies	30,738	3,842	3,842	3,842	3,842	3,842	3,842
731	Contractual Services-Engineering	3,769	-	-	-	-	-	-
732	Contractual Services - Accounting	1,283	-	-	-	-	-	-
733	Contractual Services - Legal	28,901	-	-	-	-	-	-
734	Contractual Services - Mgt. Fees	-	-	-	-	-	-	-
735	Contractual Services - Testing	-	-	-	-	-	-	-
736	Contractual Services - Other	18,512	2,314	2,314	2,314	2,314	2,314	2,314
741	Rental of Building/Real Property	30,528	-	-	-	-	-	-
742	Rental of Equipment	1	-	-	-	-	-	-
750	Transportation Expenses	4,520	565	565	565	565	565	565
756	Insurance - Vehicle	-	-	-	-	-	-	-
757	Insurance - General Liability	-	-	-	-	-	-	-
758	Insurance - Workman's Comp.	-	-	-	-	-	-	-
759	Insurance - Other	6,710	839	839	839	839	839	839
760	Advertising Expense	15	-	-	-	-	-	-
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	10,433	-	-	-	-	-	-
767	Regulatory Commission Exp.-Other	1	-	-	-	-	-	-
770	Bad Debt Expense	65	-	-	-	-	-	-
775	Miscellaneous Expenses	18,853	2,357	2,357	2,357	2,357	2,357	2,357
Total Wastewater Utility Expenses		\$ 286,328	\$ 33,551	\$ 21,555	\$ 33,551	\$ 21,555	\$ 39,286	\$ 21,555

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
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SYSTEM NAME / COUNTY : Pasco County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ 2,332	\$ 9,207	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	-	4,611	-	-	-	-
704	Employee Pensions and Benefits	558	3,308	-	-	-	-
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power	-	-	-		-	
716	Fuel for Power Purchased	-	-	-		-	
718	Chemicals			-		-	
720	Materials and Supplies	3,842	3,842	-	-	-	-
731	Contractual Services-Engineering	-	3,769	-	-	-	-
732	Contractual Services - Accounting	-	1,283	-	-	-	-
733	Contractual Services - Legal	-	28,901	-	-	-	-
734	Contractual Services - Mgt. Fees	-	-	-	-	-	-
735	Contractual Services - Testing	-	-	-	-	-	-
736	Contractual Services - Other	2,314	2,314	-	-	-	-
741	Rental of Building/Real Property	-	30,528	-	-	-	-
742	Rental of Equipment	-	-	-	-	-	-
750	Transportation Expenses	565	565	-	-	-	-
756	Insurance - Vehicle	-	-	-	-	-	-
757	Insurance - General Liability	-	-	-	-	-	-
758	Insurance - Workman's Comp.	-	-	-	-	-	-
759	Insurance - Other	839	839	-	-	-	-
760	Advertising Expense		15				
766	Regulatory Commission Expenses - Amortization of Rate Case Expense		10,433				
767	Regulatory Commission Exp.-Other	-	1	-	-	-	-
770	Bad Debt Expense	65					
775	Miscellaneous Expenses	2,357	2,357	-	-	-	-
Total Wastewater Utility Expenses		\$ 12,872	\$ 101,972	\$ -	\$ -	\$ -	\$ -

UTILITY NAME:

LABRADOR UTILITIES INC

YEAR OF REPORT 31-Dec-13

SYSTEM NAME / COUNTY :

LABRADOR UTILITIES/PASCO

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	892	892
5/8"	Displacement	1.0	1	1
3/4"	Displacement	1.5		0
1"	Displacement	2.5	1	3
1 1/2"	Displacement or Turbine	5.0		0
2"	Displacement, Compound or Turbine	8.0		0
3"	Displacement	15.0		0
3"	Compound	16.0		0
3"	Turbine	17.5		0
4"	Displacement or Compound	25.0		0
4"	Turbine	30.0		0
6"	Displacement or Compound	50.0		0
6"	Turbine	62.5	1	63
8"	Compound	80.0		0
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Wastewater System Meter Equivalents				<u>958</u>

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

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

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

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

For wastewater only utilities:

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

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

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

ERC Calculation:

$$18.147/365/280=178 \text{ ECR's}$$

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
31-Dec-13

SYSTEM NAME / COUNTY LABRADOR/PASCO

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	0.216 mgd		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Various		
Type (2)	Extended Aeration		
Hydraulic Capacity	0.216 mgd		
Average Daily Flow	0.050 mgd		
Total Gallons of Wastewater Treated	18.147 mg		
Method of Effluent Disposal	Spray Field		

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

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: LABRADOR UTILITIES INC

YEAR OF REPORT
31-Dec-13

SYSTEM NAME / COUNTY LABRADOR/PASCO

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served 1,169

2. Maximum number of ERCs* which can be served 1,200

3. Present system connection capacity (in ERCs*) using existing lines 1,200

4. Future connection capacity (in ERCs*) upon service area buildout 1,200

5. Estimated annual increase in ERCs* 0

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known. _____

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? No

If so, when? _____

9. Has the utility been required by the DEP or water management district to implement reuse? No

If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? 2009

11. If the present system does not meet the requirements of DEP rules:
- a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? No

12. Department of Environmental Protection ID # FLA012801

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

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations

YEAR OF REPORT 31-Dec-13

UTILITY NAME: LABRADOR UTILITIES INC

	(A)	(B)	(C)	(D)
Accounts			Gross Water Revenues per RAF Return	Difference (B)-(C)
	Gross Water Revenues per Sch W-9			
Gross Revenues:				
Unmetered Water Revenues	-			
Total Metered Sales	263,383		264,903	(1,520)
Total Fire Protection Revenue	-			-
Other Sales to Public Authorities	-			-
Sales to Irrigation Customers	-			-
Sales for Resale	-			-
Interdepartmental Sales	-			-
Total Other Water Revenue	1,521		-	1,521
Total Water Operating Revenue	264,903		264,903	0
Less: Expense for Purchased Water from FPSC Regulated Utility				-
Net Water Operating Revenues	264,903		264,903	0

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations

YEAR OF REPORT 31-Dec-13

UTILITY NAME:

LABRADOR UTILITIES INC

	(A)	(B)	(C)	(D)
Accounts		Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:				
Total Flat-Rate Revenues		(2,289)		(2,289)
Total Measured Revenues		407,676	406,290	1,386
Revenues from Public Authorities		-		
Revenues from Other Systems		-		
Interdepartmental Revenues		-		
Total Other Wastewater Revenues		903	-	903
Reclaimed Water Sales				
Total Wastewater Operating Revenue		406,290	406,290	0
Less: Expense for Purchased Wastewater from FPSC Regulated Utility				
Net Wastewater Operating Revenues		406,290	406,290	0

Explanatory note for 2013 Florida Annual Reports:

This company has reported "Year End Number of Customers" using yearend active ERC calculations. An ERC is a ratio assigned to a customer or class of customers based on meter size, with one ERC being the standard connection for a single family residence.

Please note: These ERC counts are input in place of customer count because these counts are the basis for all allocation methods.

*Below are Active ERC counts by sub:

County	SUB	W	WW
Pasco	Labrador Utilities	764	751