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CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

WU954-13-AR

Pinecrest Utilities, LLC

Exact Legal Name of Respondent

588 - W

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
14 MAR 20 PM 1:53
DIVISION OF
ACCOUNTING & FINANCE

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2013

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA). Commission Rules and the definitions on next page.
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.
7. Complete this report by means which result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
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 in the report. Additional pages 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 statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and the year of the report, and reference the appropriate schedule.
10. The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceding year ending December 31.

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

11. Pursuant to Rule 25-30.110 (7) (a), Florida Administrative Code, any utility that fails to file its annual report or extension on or before March 31, or within the time specified by any extension approved in writing by the Division of Accounting and Finance, shall be subject to a penalty. The penalty shall be based on the number of calendar days elapsed from March 31, or from an approved extended filing date, until the date of filing. The date of filing shall be included in the days elapsed.

GENERAL DEFINITIONS

ADVANCES FOR CONSTRUCTION - This account shall include advances by or in behalf of customers for construction which are to be refunded either wholly or in part. (USOA)

ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (AFUDC) - This account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction purposes and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (USOA)

AMORTIZATION - The gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. (USOA)

CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC) - Any amount or item of money, services, or property received by a utility, from any person or governmental agency, any portion of which is provided at no cost to the utility, which represents an addition or transfer to the capital of the utility, and which is utilized to offset the acquisition, improvement, or construction costs of the utility's property, facilities, or equipment used to provide utility services to the public. (Section 367.021 (3), Florida Statutes)

CONSTRUCTION WORK IN PROGRESS (CWIP) - This account shall include the cost of water or wastewater plant in process of construction, but not yet ready for services. (USOA)

DEPRECIATION - The loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in the current operation and against which the utility is not protected by insurance. (Rule 25-30.140 (i), Florida Administrative Code)

EFFLUENT REUSE - The use of wastewater after the treatment process, generally for reuse as irrigation water or for in plant use. (Section 367.021 (6), Florida Statutes)

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER) - (Rule 25-30.515 (8), Florida Administrative Code.)

- (a) 350 gallons per day;
- (b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or
- (c) The number of gallons which has been approved by the DEP for a single family residential unit.

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER) - Industry standard of 80% of Water ERC or 280 gallons per day for residential use.

GUARANTEED REVENUE CHARGE - A charge designed to cover the utility's costs including, but not limited to the cost of the operation, maintenance, depreciation, and any taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and useful to the utility or its existing customers. (Rule 25-30.515 (9), Florida Administrative Code)

LONG TERM DEBT - All Notes, Conditional Sales Contracts, or other evidences of indebtedness payable more than one year from date of issue. (USOA)

PROPRIETARY CAPITAL (For proprietorships and partnerships only) - The investment of a sole proprietor, or partners, in an unincorporated utility. (USOA)

RETAINED EARNINGS - This account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with correction of errors attributable to a prior period. Charges to this account would include net losses, accounting adjustments associated with correction of errors attributable to a prior period or dividends. (USOA)

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REPORT OF

Pinecrest Utilities, LLC

(EXACT NAME OF UTILITY)

1902 Barton Park Rd, #201 Auburndale, FL 33823		Polk
Mailing Address	Street Address	County
Telephone Number <u>863-229-5987</u>	Date Utility First Organized	<u>1987</u>
Fax Number <u>863-229-5991</u>	E-mail Address	<u>danielwalsh23@yahoo.com</u>
Sunshine State One-Call of Florida, Inc. Member No.	<u>[REDACTED]</u>	

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

- Individual
 Sub Chapter S Corporation
 1120 Corporation
 Partnership

Name, Address and phone where records are located: (Same)

Name of subdivisions where services are provided: Citrus Highlands & Starr Terrace

CONTACTS:

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: <u>Daniel M. Walsh</u>	<u>CFO</u>	<u>1902 Barton Park Rd, #201 Auburndale, FL 33823</u>	
Person who prepared this report: <u>Daniel M. Walsh</u>	<u>CFO</u>	<u>1902 Barton Park Rd, #201 Auburndale, FL 33823</u>	
Officers and Managers: <u>Michael Smallridge</u>	<u>Managing Member</u>	<u>1902 Barton Park Rd, #201 Auburndale, FL 33823</u>	\$ <u>9,600</u>
			\$ _____
			\$ _____
			\$ _____
			\$ _____

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

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
<u>Mike Smallridge</u>	<u>100%</u>	<u>1902 Barton Park Rd, #201 Auburndale, FL 33823</u>	\$ <u>9500</u>
			\$ _____
			\$ _____
			\$ _____
			\$ _____
			\$ _____

UTILITY NAME: Pinecrest Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2013

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 53,099	\$ _____	\$ _____	\$ 53,099
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		6,910	_____	_____	6,910
Total Gross Revenue_____		\$ 60,009	\$ _____	\$ _____	\$ 60,009
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 44,660	\$ _____	\$ _____	\$ 44,660
Depreciation Expense_____	F-5	7,088	_____	_____	7,088
CIAC Amortization Expense_____	F-8	-2,806	_____	_____	-2,806
Taxes Other Than Income_____	F-7	2,457	_____	_____	2,457
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 51,399	_____	_____	\$ 51,399
Net Operating Income (Loss)		\$ 8,610	\$ _____	\$ _____	\$ 8,610
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ 1,528	\$ _____	\$ _____	\$ 1,528
Interest Expense_____		4,050	_____	_____	4,050
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ 3,032	\$ _____	\$ _____	\$ 3,032

UTILITY NAME: Pinecrest Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2013

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	ANNUAL REPORT		G/L Previous Year	VARIANCE DUE TO RATE CASE ADJUSTMENTS
			Previous Year	Current Year		
Assets:						
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ 215437	\$ 206578		214749	8172
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	119761	109369		112673	3304
Net Utility Plant -----		\$ 95676	\$ 97209		102076	4868
Cash -----		2436	690		-1817	-2507
Customer Accounts Receivable (141) -----						
Other Assets (Specify): -----		6824	4382		6101	1219
Due from Parent Co. -----						
Due from WLVVV -----		2000				
Accum Provision for Uncollectible A/R -----		-660				
Misc Current Assets -----		270			270	270
Total Assets -----		\$ 106548	\$ 102760		106630	3850
Liabilities and Capital:						
Common Stock Issued (20f) -----	F-8					
Preferred Stock Issued (204) -----	F-8					
Other Paid in Capital (211) -----		9900	9900			-9900
Retained Earnings (215) -----	F-6		3719			3719
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6	-1528			0	0
		-25757	21375		-19687	-25868
Total Capital -----		\$ -27285	\$ 6194		-19687	-25868
Long Term Debt (224) -----	F-6	\$ 83273	\$ 80615		82262	2463
Accounts Payable (231) -----		25845	4380		5653	2155
Notes Payable (232) -----						
Customer Deposits (235) -----		1973	682		-484	-1346
Accrued Taxes (236) -----		9897	2555		8515	5859
Other Liabilities (Specify) -----					-90	-90
Due to Parent Co. -----		3793	9362		193	29555
Advances for Construction -----						
Contributions in Aid of Construction - Net (271-272) -----	F-8	27422	28109		30228	-2878
Total Liabilities and Capital -----		\$ 105018	\$ 102760		106630	3850

UTILITY NAME Pinecrest Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2013

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ 215437	\$ _____	\$ _____	\$ 215437
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ 215437	\$ _____	\$ _____	\$ 215437

ACCUMULATED DEPRECIATION (A/D) AND AMORTIZATION OF UTILITY PLANT

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ 112673	\$ _____	\$ _____	\$ 112673
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ 7088	\$ _____	\$ _____	\$ 7088
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ 7088	\$ _____	\$ _____	\$ 7088
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ 119761	\$ _____	\$ _____	\$ 119761

UTILITY NAME: Pinecrest Utilities, LLC

YEAR OF REPORT DECEMBER 31, 2013

CAPITAL STOCK (201 - 204)

	Common Stock	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 _____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify): _____ _____	_____ _____	_____ _____
Balance end of year _____	\$ _____	\$ _____

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ -19687	\$ _____
Changes during the year (Specify): Gain on Loan Payoff to Richard Little _____	8259	_____
Net Loss on Operations _____	-14329	_____
Balance end of year _____	\$ -25757	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
Bank Loans - Center State Bank _____	7.50%	12	\$ 44655
Personal Loans - Vering Inc. _____	6.00%	_____	2742
Personal Loans - Mike Smallridge _____	0.00%	_____	15876
Total _____			\$ 63273

UTILITY NAME: Pinecrest Utilities, LLC

YEAR OF REPORT DECEMBER 31, 2013

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	2457	_____	_____	2457
Other (Specify) _____	_____	_____	_____	0
_____	_____	_____	_____	0
_____	_____	_____	_____	0
Total Tax Expense _____	\$ 2457	\$ _____	\$ _____	\$ 2457

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
Consta Flow, Inc.	\$ 8303	\$ _____	Contract Operation
Gary Morse	\$ 450	\$ _____	Annual Report
Jackie Love	\$ 2185	\$ _____	Repairs & Meter Readings
Melinda Karam	\$ 870	\$ _____	Meter Readings
Clerk of Courts	\$ 281	\$ _____	Court Fees
Elizabeth Wilson	\$ 120	\$ _____	Court Fees
Haines City Fire Extinguisher	\$ 699	\$ _____	Hydrants Flow Testing
The Colinas Group	\$ 500	\$ _____	Tank Inspection
Central Electric Motor Co.	\$ 833	\$ _____	Re-wiring Plant Motor
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Pinecrest Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2013

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year _____	\$ <u>100352</u>	\$ _____	\$ <u>100352</u>
2) Add credits during year _____	\$ <u>0</u>	\$ _____	\$ _____
3) Total _____	<u>100352</u>	_____	<u>100352</u>
4) Deduct charges during the year _____	<u>0</u>	_____	<u>0</u>
5) Balance end of year _____	<u>100352</u>	_____	<u>100352</u>
6) Less Accumulated Amortization _____	<u>72930</u>	_____	<u>72930</u>
7) Net CIAC _____	\$ <u>27422</u>	\$ <u>0</u>	\$ <u>27422</u>

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total _____		\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
_____	_____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.) _____			\$ _____

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year _____	\$ <u>70124</u>	\$ _____	\$ <u>70124</u>
Add Debits During Year: _____	_____	_____	_____
Deduct Credits During Year: _____	<u>2806</u>	_____	<u>2806</u>
Balance End of Year (Must agree with line #6 above.)	\$ <u>72930</u>	\$ _____	\$ <u>72930</u>

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****

UTILITY NAME Pinecrest Utilities, LLC

YEAR OF REPORT DECEMBER 31, 2013

N/A

SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ _____	100.00 %		_____ %

(1) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate:	_____ %
Commission Order Number approving AFUDC rate:	_____

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****

UTILITY NAME Pinecrest Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2013

NA

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

Class of Capital (a)	Per Book Balance (b)	Non-utility Adjustments (c)	Non-juris. Adjustments (d)	Other (1) Adjustments (e)	Capital Structure Used for AFUDC Calculation (f)
Common Equity	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____
Long Term Debt	_____	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____	_____
Tax Credits-Zero Cost	_____	_____	_____	_____	_____
Tax Credits-Weighted	_____	_____	_____	_____	_____
Cost of Capital	_____	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____	_____
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

(1) Explain below all adjustments made in Column (e):

**WATER
OPERATING
SECTION**

UTILITY NAME: Pinecrest Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2013

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)	PER GAL Previous Year (c)	VARIANCE DUE TO RATE CASE ADJUSTMENTS
301	Organization	\$	\$	\$	\$		
302	Franchises						
303	Land and Land Rights	6500			6500	6500	0
304	Structures and Improvements	5753			5822	5822	69
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	26103			24869	24869	-1234
308	Infiltration Galleries and Tunnels						
309	Supply Mains	2840			3003	3003	163
310	Power Generation Equipment						
311	Pumping Equipment	8216			11192	11192	2976
320	Water Treatment Equipment	630			4380	4380	3750
330	Distribution Reservoirs and Standpipes	11448			11448	11448	0
331	Transmission and Distribution Lines	100737			100736	100736	-1
333	Services	15363			15363	15363	0
334	Meters and Meter Installations	20544	1500		22044	21549	1005
335	Hydrants	8444			8444	8444	0
336	Backflow Prevention Devices						
339	Other Plant and Miscellaneous Equipment						
340	Office Furniture and Equipment						
341	Transportation Equipment		1636		1636	1443	1443
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						
	Total Water Plant	\$ 206578	\$ 3136	\$	\$ 215437	214749	8171

UTILITY NAME: Pinecrest Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2013

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)	Accumulated Depreciation Balance Previous Year (j)	VARIANCE DUE TO RATE CASE ADJUSTMENTS
304	Structures and Improvements	27	%	3.7 %	\$ 4874	\$	\$ 215	\$ 4889	4757	83
305	Collecting and Impounding Reservoirs		%	%						
306	Lake, River and Other Intakes		%	%						
307	Wells and Springs	27	%	3.7 %	9198		920	10118	9088	-108
308	Infiltration Galleries & Tunnels		%	%						
309	Supply Mains	32	%	3.13 %	2087		94	2181	2112	26
310	Power Generating Equipment		%	%						
311	Pumping Equipment	17	%	5.88 %	8941		658	9599	9857	916
320	Water Treatment Equipment	17	%	5.88 %	886		258	944	1353	657
330	Distribution Reservoirs & Standpipes	33	%	3.03 %	8845		347	9192	8932	97
331	Trans. & Dist Mains	40	%	2.83 %	50714		2648	53363	51821	907.5
333	Services	35	%	2.86 %	10005		439	10444	10113	108.5
334	Meter & Meter Installations	17	%	5.88 %	10782		1296	12078	11118	337
335	Hydrants	46	%	2.5 %	3440		211	3651	3492	52
338	Backflow Prevention Devices		%	%						
339	Other Plant and Miscellaneous Equipment		%	%						
340	Office Furniture and Equipment		%	%						
341	Transportation Equipment		%	%						
342	Store Equipment		%	%						
343	Tools, Shop and Garage Equipment		%	%						
344	Laboratory Equipment		%	%						
345	Power Operated Equipment		%	%						
346	Communication Equipment		%	%						
347	Miscellaneous Equipment		%	%						
348	Other Tangible Plant	8	%	16.67 %			0	0	229	229
	Totals				\$ 109369	\$	\$ 7088	\$ 116457 *	112873	3304

* This amount should tie to Sheet F-5.

UTILITY NAME: Pinecrest Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2013

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 6292
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	8108
604	Employee Pensions and Benefits	977
610	Purchased Water	0
615	Purchased Power	2150
616	Fuel for Power Production	0
618	Chemicals	782
620	Materials and Supplies	871
630	Contractual Services:	
	Billing	300
	Professional	6785
	Testing	3002
	Other	7099
640	Rents	918
650	Transportation Expense	1684
655	Insurance Expense	1686
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	389
670	Bad Debt Expense	907
675	Miscellaneous Expenses	2710
	Total Water Operation And Maintenance Expense	\$ 44660 *

* This amount should tie to Sheet F-3.

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	128	134	134
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
General Service					
5/8"	D	1.0			
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers Other (Specify)					
Total			<u>128</u>	<u>134</u>	<u>134</u>

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: _____ Pinecrest Utilities, LLC

YEAR OF REPORT DECEMBER 31, 2013

SYSTEM NAME: _____

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b)	(c)	(d)	(e)	(f)
	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
January_____	_____	563	0	563	563
February_____	_____	497	0	497	497
March_____	_____	628	0	628	628
April_____	_____	590	0	590	590
May_____	_____	665	0	665	665
June_____	_____	324	0	324	324
July_____	_____	680	0	680	680
August_____	_____	620	0	620	620
September_____	_____	750	0	750	750
October_____	_____	501	0	501	501
November_____	_____	562	0	562	562
December_____	_____	686	0	686	686
Total for Year_____	_____	7066	0	7066	7066

If water is purchased for resale, indicate the following:
 Vendor_____ n/a
 Point of delivery___ n/a

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	2"	500	_____	_____	500
PVC	3"	6300	_____	_____	6300
PVC	4"	3210	_____	_____	3210
PVC	6"	5025	_____	_____	5025
Galvanized	4"	20	_____	_____	20
Fire Hydrants	_____	9	_____	_____	9
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: Pincrest Utilities, LLC

YEAR OF REPORT DECEMBER 31, 2013

SYSTEM NAME: _____

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	<u>1986</u>	<u>1989</u>	_____	_____
Types of Well Construction and Casing _____	<u>Rotary</u>	<u>Rotary</u>	_____	_____
_____	<u>Grouted</u>	<u>Grouted</u>	_____	_____
_____	<u>BT & C Steel</u>	<u>BT & C Steel</u>	_____	_____
Depth of Wells _____	<u>190'</u>	<u>405'</u>	_____	_____
Diameters of Wells _____	<u>4</u>	<u>6</u>	_____	_____
Pump - GPM _____	<u>75</u>	<u>350</u>	_____	_____
Motor - HP _____	<u>5</u>	<u>25</u>	_____	_____
Motor Type * _____	<u>Submersible</u>	<u>Submersible</u>	_____	_____
Yields of Wells in GPD _____	<u>180,000</u>	<u>504,000</u>	_____	_____
Auxiliary Power _____	<u>on-site</u>	<u>on-site</u>	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	<u>Steel</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Capacity of Tank _____	<u>6,000</u>	_____	_____	_____
Ground or Elevated _____	<u>Ground</u>	_____	_____	_____

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer _____	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
Pumps				
Manufacturer _____	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Type _____	_____	_____	_____	_____
Capacity in GPM _____	_____	_____	_____	_____
Average Number of Hours Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

UTILITY NAME: _____ Pinecrest Utilities, LLC

YEAR OF REPORT DECEMBER 31, 2013

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_____	105,510	n/a	n/a
Type of Source_____	_____	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_____	Hydrochloriator	Stenner Pump	n/a
Make_____	_____	_____	_____
Permitted Capacity (GPD)_____	264,000	_____	_____
High service pumping	_____	_____	_____
Gallons per minute_____	n/a	_____	_____
Reverse Osmosis_____	n/a	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating_____	n/a	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft._____	n/a	_____	_____
Gravity GPD/Sq.Ft._____	_____	_____	_____
Disinfection	_____	_____	_____
Chlorinator_____	25gpd	_____	_____
Ozone_____	n/a	_____	_____
Other__ Aqua-Mag_____	_____	_____	_____
Auxiliary Power_____	Stand by Generator	_____	_____

UTILITY NAME: _____ Pinecrest Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2013

SYSTEM NAME: _____

GENERAL 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. _____ 1084
2. Maximum number of ERCs * which can be served. _____ 1084
3. Present system connection capacity (in ERCs *) using existing lines. _____ 144
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 166
5. Estimated annual increase in ERCs *. _____ 23
6. Is the utility required to have fire flow capacity? _____ Yes but in a separate system.
If so, how much capacity is required? ___ Supply 500 gpm @ Hydrant
7. Attach a description of the fire fighting facilities. _____ Require Annual Fire Flow Test
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
_____ See Attached

9. When did the company last file a capacity analysis report with the DEP? ___ 2002
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____ n/a
 - c. When will construction begin? _____ n/a
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _ n/a
11. Department of Environmental Protection ID # _____ 6535079
12. Water Management District Consumptive Use Permit # ___ 2009128.002
 - 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? _____ n/a_____

* An ERC is determined based on 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 residents (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 = (Total SFR gallons sold (omit 000/365 days/350 gallons per day).

WASTEWATER OPERATING SECTION

Note: This utility is a water only service; therefore, Pages S-1 through S-6 have been omitted from this report.

UTILITY NAME: Pinecrest Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2013

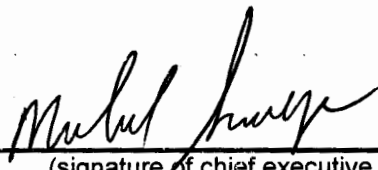
CERTIFICATION OF ANNUAL REPORT

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 in Rule 25-30.115 (1), Florida Administrative Code. |
| 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 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 report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

Items Certified

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



(signature of chief executive officer of the utility) *

Date: _____

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

(signature of chief financial officer of the utility) *

Date: _____

* 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.

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue**

Water Operations

Class C

Company: **PINECREST UTILITIES, LLC**
For the Year Ended December 31, **2013**

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 53,099	\$ 53,099	\$ 0
Commercial	0	0	0
Industrial	0	0	0
Multiple Family	0	0	0
Guaranteed Revenues	0	0	0
Other	6910	6910	0
Total Water Operating Revenue	\$ 60,009	\$ 60,009	\$ 0
LESS: Expense for Purchased Water from FPSC-Regulated Utility	0	0	0
Net Water Operating Revenues	\$ 60,009	\$ 60,009	\$ 0

Explanations:

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