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CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

WU954-14-AR

Pinecrest Utilities, LLC
Exact Legal Name of Respondent

688 - W
Certificate Number(s)

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2014

Form PSC/AFD 006-W (Rev. 12/99)

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
15 MAR 23 PM 3:00
DIVISION OF
ACCOUNTING & FINANCE

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 Economic Regulation
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 Economic Regulation, 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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FINANCIAL SECTION

REPORT OF

Pinecrest Utilities, LLC

(EXACT NAME OF UTILITY)

3336 Grand Blvd, # 102 Holiday, FL 34690 <hr/> Mailing Address	Polk <hr/> Street Address County
Telephone Number <u>863-940-4347</u>	Date Utility First Organized <u>1987</u>
Fax Number <u>863-940-4347</u>	E-mail Address <u>danielwalsh23@yahoo.com</u>

Sunshine State One-Call of Florida, Inc. Member No.

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>3336 Grand Blvd, # 102 Holiday, FL 34690</u>	
Person who prepared this report: <u>Daniel M. Walsh</u>	<u>CFO</u>	<u>3336 Grand Blvd, # 102 Holiday, FL 34690</u>	
Officers and Managers: <u>Michael Smallridge</u>	<u>Managing Member</u>	<u>3336 Grand Blvd, # 102 Holiday, FL 34690</u>	\$ <u>8,120</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>3336 Grand Blvd, # 102 Holiday, FL 34690</u>	\$ <u>8120</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

UTILITY NAME: Pinecrest Utilities, LLC

YEAR OF REPORT DECEMBER 31, 2014

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 52,804	\$ _____	\$ _____	\$ 52,804
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Specify)_____		5,279	_____	_____	5,279
Total Gross Revenue_____		\$ 58,083	\$ _____	\$ _____	\$ 58,083
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 48,176	\$ _____	\$ _____	\$ 48,176
Depreciation Expense_____	F-5	7,168	_____	_____	7,168
CIAC Amortization Expense_____	F-8	-2,806	_____	_____	-2,806
Taxes Other Than Income_____	F-7	2,700	_____	_____	2,700
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 55,238	_____	_____	\$ 55,238
Net Operating Income (Loss)		\$ 2,845	\$ _____	\$ _____	\$ 2,845
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ 0	\$ _____	\$ _____	\$ 0
Interest Expense_____		6,091	_____	_____	6,091
Electric Expense_____		158	_____	_____	158
Telephone & Internet_____		585	_____	_____	585
Net Income (Loss)		\$ -3,989	\$ _____	\$ _____	\$ -3,989

UTILITY NAME: Pinecrest Utilities, LLC

YEAR OF REPORT DECEMBER 31, 2014

COMPARATIVE BALANCE SHEET

ANNUAL REPORT

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ <u>215155</u>	\$ <u>215437</u>
Accumulated Depreciation and Amortization (108)-----	F-5,W-2,S-2	<u>125293</u>	<u>119761</u>
Net Utility Plant -----		\$ <u>89862</u>	\$ <u>95676</u>
Cash -----		<u>4202</u>	<u>2436</u>
Customer Accounts Receivable (141)-----		<u>9020</u>	
Other Assets (Specify): -----			<u>6824</u>
Due from Parent Co. -----			
Due from WLWW -----			<u>2000</u>
Accum Provision for Ucollectible A/R -----		<u>-1110</u>	<u>-660</u>
Misc Current Assets -----		<u>270</u>	<u>270</u>
Total Assets -----		\$ <u>102244</u>	\$ <u>106546</u>
Liabilities and Capital:			
Common Stock Issued (201)-----	F-6		
Preferred Stock Issued (204)-----	F-6		
Other Paid in Capital (211)-----		<u>-9900</u>	<u>-9900</u>
Retained Earnings (215)-----	F-6	<u>-15857</u>	<u>-1528</u>
Proprietary Capital (Proprietary and partnership only) (218)-----	F-6	<u>-3989</u>	<u>-14329</u>
Total Capital -----		\$ <u>-29746</u>	\$ <u>-25757</u>
Long Term Debt (224)-----	F-6	\$ <u>55073</u>	\$ <u>63273</u>
Accounts Payable (231)-----		<u>38521</u>	<u>25945</u>
Notes Payable (232)-----			
Customer Deposits (235)-----		<u>1804</u>	<u>1973</u>
Accrued Taxes (236)-----		<u>8376</u>	<u>9897</u>
Other Liabilities (Specify) -----			
Due to Parent Co. -----		<u>3600</u>	<u>3793</u>
Advances for Construction -----			
Contributions in Aid of Construction - Net (271-272)-----	F-8	<u>24616</u>	<u>27422</u>
Total Liabilities and Capital -----		\$ <u>102244</u>	\$ <u>106546</u>

UTILITY NAME Pinecrest Utilities, LLC

YEAR OF REPORT DECEMBER 31, 2014

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>215155</u>	\$ _____	\$ _____	\$ <u>215155</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>215155</u>	\$ _____	\$ _____	\$ <u>215155</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>119761</u>	\$ _____	\$ _____	\$ <u>119761</u>
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ <u>7168</u>	\$ _____	\$ _____	\$ <u>7168</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Credits _____	\$ <u>7168</u>	\$ _____	\$ _____	\$ <u>7168</u>
Deduct Debits During Year:				
Book cost of plant retired _____	\$ _____	\$ _____	\$ <u>-1636</u>	\$ <u>1636</u>
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ <u>126929</u>	\$ _____	\$ <u>-1636</u>	\$ <u>125293</u>

UTILITY NAME: Pinecrest Utilities, LLC

YEAR OF REPORT DECEMBER 31, 2014

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 _____	\$ _____	\$ <u>-15856</u>
Changes during the year (Specify):		
<u>12/31/2013 Closing Entry</u>	_____	_____
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ <u>-19845</u>

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ <u>-9900</u>	\$ _____
Changes during the year (Specify):		
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ <u>-9900</u>	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
<u>Bank Loans - Center State Bank</u>	7.50%	12	\$ <u>40326</u>
<u>Personal Loans - Vering Inc.</u>	6.00%	_____	_____
<u>Personal Loans - Mike Smallridge</u>	5.50%	_____	_____
Total _____			\$ <u>55073</u>

UTILITY NAME: Pinecrest Utilities, LLC

YEAR OF REPORT
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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 _____	2700	_____	_____	2700
Other (Specify) _____	_____	_____	_____	0
_____	_____	_____	_____	0
_____	_____	_____	_____	0
Total Tax Expense _____	\$ 2700	\$ _____	\$ _____	\$ 2700

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similiar 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
<u>Florida Utility Services 1</u>	\$ 1200	\$ _____	<u>Landscape Mowing</u>
<u>Consta Flow, Inc.</u>	\$ 4286	\$ _____	<u>Contract Operation</u>
<u>Haines City Fire Extinguisher</u>	\$ 706	\$ _____	<u>Hydrants Flow Testing</u>
<u>Jackie Love</u>	\$ 3062	\$ _____	<u>Repairs & Meter Readings</u>
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Pinecrest Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2014

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>75736</u>	_____	<u>75736</u>
7) Net CIAC _____	\$ <u>24616</u>	\$ <u>0</u>	\$ <u>24616</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>72930</u>	\$ _____	\$ <u>72930</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>75736</u>	\$ _____	\$ <u>75736</u>

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

UTILITY NAME Pinecrest Utilities, LLC

YEAR OF REPORT DECEMBER 31, 2014

NA

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	\$ <u>_____</u>	<u>100.00</u> %		<u>_____</u> %

(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, 2014

N/A

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: Pincrest Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2014

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)	PER G/L Previous Year (c)
301	Organization	\$ _____	\$ _____	\$ _____	\$ _____	_____
302	Franchises	_____	_____	_____	_____	_____
303	Land and Land Rights	6500	_____	_____	6500	6500
304	Structures and Improvements	5822	_____	_____	5822	5822
305	Collecting and Impounding Reservoirs	_____	_____	_____	_____	_____
306	Lake, River and Other Intakes	_____	_____	_____	_____	_____
307	Wells and Springs	24869	_____	_____	24869	24869
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____	_____
309	Supply Mains	3003	_____	_____	3003	3003
310	Power Generation Equipment	_____	_____	_____	_____	_____
311	Pumping Equipment	11192	_____	_____	11192	11192
320	Water Treatment Equipment	4380	_____	_____	4380	4380
330	Distribution Reservoirs and Standpipes	11448	_____	_____	11448	11448
331	Transmission and Distribution Lines	100736	_____	_____	100736	100736
333	Services	15363	_____	_____	15363	15363
334	Meters and Meter Installations	22044	1354	_____	23398	22044
335	Hydrants	8444	_____	_____	8444	8444
336	Backflow Prevention Devices	_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment	_____	_____	_____	_____	_____
340	Office Furniture and Equipment	_____	_____	_____	_____	_____
341	Transportation Equipment	1636	-1636	_____	0	1636
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	\$ 215437	\$ -282	\$ _____	\$ 215155	215437

UTILITY NAME: Pinecrest Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2014

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 (f)
304	Structures and Improvements	27	%	3.7 %	\$ 4889	\$	\$ 215	\$ 5105	4889
305	Collecting and Impounding Reservoirs		%	%					
306	Lake, River and Other Intakes		%	%					
307	Wells and Springs	27	%	3.7 %	10116		920	11036	10116
308	Infiltration Galleries & Tunnels		%	%					
309	Supply Mains	32	%	3.13 %	2181		94	2275	2181
310	Power Generating Equipment		%	%					
311	Pumping Equipment	17	%	5.88 %	9599		658	10257	9599
320	Water Treatment Equipment	17	%	5.88 %	944		258	1201	944
330	Distribution Reservoirs & Standpipes	33	%	3.03 %	9192		347	9539	9192
331	Trans. & Dist. Mains	40	%	2.63 %	53363		2649	56012	53363
333	Services	35	%	2.86 %	10444		439	10883	10444
334	Meter & Meter Installations	17	%	5.88 %	12078		1376	13454	12078
335	Hydrants	46	%	2.5 %	3651		211	3862	3651
336	Backflow Prevention Devices		%	%					
339	Other Plant and Miscellaneous Equipment		%	%					
340	Office Furniture and Equipment		%	%					
341	Transportation Equipment		%	%					
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	6	%	16.67 %	0		0	0	0
	Totals				\$ 116457	\$	\$ 7168	\$ 123625 *	116457

* This amount should tie to Sheet F-5.

UTILITY NAME: Pinecrest Utilities, LLC

YEAR OF REPORT
DECEMBER 31, 2014

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 11020
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	8120
604	Employee Pensions and Benefits	140
610	Purchased Water	0
615	Purchased Power	2264
616	Fuel for Power Production	285
618	Chemicals	1759
620	Materials and Supplies	30
630	Contractual Services:	
	Billing	0
	Professional	2088
	Testing	2079
	Other	5454
640	Rents	1502
650	Transportation Expense	1747
655	Insurance Expense	4319
660	Business Licences	1026
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	328
670	Bad Debt Expense	451
675	Miscellaneous Expenses	4063
680	Repairs & Maintenance	1501
	Total Water Operation And Maintenance Expense	\$ 48176 *

* 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	147	120	120
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)					
** D = Displacement C = Compound T = Turbine					
Total			147	120	120

UTILITY NAME: _____ Pinecrest Utilities, LLC

YEAR OF REPORT DECEMBER 31, 2014

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	_____	623	0	623	623
February	_____	526	0	526	526
March	_____	424	0	424	424
April	_____	586	0	586	586
May	_____	498	0	498	498
June	_____	507	0	507	507
July	_____	475	0	475	475
August	_____	486	0	486	486
September	_____	504	0	504	504
October	_____	471	0	471	471
November	_____	538	0	538	538
December	_____	524	0	524	524
Total for Year	_____	6162	0	6162	6162

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

<p>YEAR OF REPORT DECEMBER 31, 2014</p>

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, 2014

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day _____	<u>105,510</u>	<u>n/a</u>	<u>n/a</u>
Type of Source _____	_____	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type _____	<u>Hydrochloriator</u>	<u>Stenner Pump</u>	<u>n/a</u>
Make _____	_____	_____	_____
Permitted Capacity (GPD) _____	<u>264,000</u>	_____	_____
High service pumping	_____	_____	_____
Gallons per minute _____	<u>n/a</u>	_____	_____
Reverse Osmosis _____	<u>n/a</u>	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating _____	<u>n/a</u>	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft. _____	<u>n/a</u>	_____	_____
Gravity GPD/Sq.Ft. _____	_____	_____	_____
Disinfection	_____	_____	_____
Chlorinator _____	<u>25gpd</u>	_____	_____
Ozone _____	<u>n/a</u>	_____	_____
Other <u>Aqua-Mag</u> _____	<u>yes</u>	<u>Stenner Pump</u>	_____
Auxiliary Power _____	<u>Stand by Generator</u>	_____	_____

UTILITY NAME: 0

YEAR OF REPORT
DECEMBER 31, 2014

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.

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

APPLICABLE - NO WASTEWATER SERVICE PROVIDED

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 in Rule 25-30.115 (1), Florida Administrative Code.

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.

Michael Smage *
(signature of chief executive officer of the utility)

Date: 3-19-15

1. 2. 3. 4.

Daniel Walsh *
(signature of chief financial officer of the utility)

Date: 3-19-15

* 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: **ANECREST UTILITIES LLC**
For the Year Ended December 31, **2014**

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ <u>52804</u>	\$ <u>52804</u>	\$ _____
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	<u>5279</u>	<u>5279</u>	_____
Total Water Operating Revenue	\$ <u>58083</u>	\$ <u>58083</u>	\$ _____
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ <u>58083</u>	\$ <u>58083</u>	\$ _____

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).