

CLASS "A" OR "B"

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

ANNUAL REPORT

**OFFICIAL COPY**  
Public Service Commission  
Do Not Remove from this Office

WU961-14-AR

Little Gasparilla Water Utility, Inc.  
Exact Legal Name of Respondent

16161 W  
Certificate Number(s)

Submitted To The

STATE OF FLORIDA



FOR THE  
YEAR ENDED DECEMBER 31, 2014

RECEIVED  
FLORIDA PUBLIC SERVICE  
COMMISSION  
15 APR 30 AM 6:58  
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**

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2014

**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 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 the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

Items Certified			
1.	2.	3.	4.
X	X	X	X

X	X	X	X
---	---	---	---

  
(Signature of Chief Executive Officer of the utility) \*

\_\_\_\_\_  
(Signature of Chief Financial Officer of the utility) \*

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

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

ANNUAL REPORT OF

YEAR OF REPORT  
December 31, 2014

Little Gasparilla Water Utilities, Inc.  
(Exact Name of Utility)

County: \_\_\_\_\_

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

P.O. Box 5159  
Grove City, FL 34224

Telephone: (941) 626-8294

E Mail Address: lwjd777@yahoo.com

WEB Site: \_\_\_\_\_

Sunshine State One-Call of Florida, Inc. Member Number 111405497

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

John R. Boyer  
P.O. Box 5159  
Grove City, FL 34224

Telephone: (941) 626-8294

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

Alejandra M. Juffe, CPA  
900 Pine Street, Suite 126  
Englewood, FL 34223

Telephone: (941) 475-7937

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

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

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

Individual  Partnership  Sub S Corporation  1120 Corporation

List below every corporation or person owning or holding directly or indirectly 5% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	<u>John R. Boyer</u>	<u>100%</u>
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____





UTILITY NAME: Little Gasparilla Water Utilities, Inc.

**YEAR OF REPORT**  
December 31, 2014

### COMPANY PROFILE

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

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

LITTLE GASPARILLA WATER UTILITY COMPANY, INC. WAS ACQUIRED ON 05/23/91. THE COMPANY PROVIDES WATER SERVICE TO A PORTION OF CHARLOTTE COUNTY RESIDENTS.

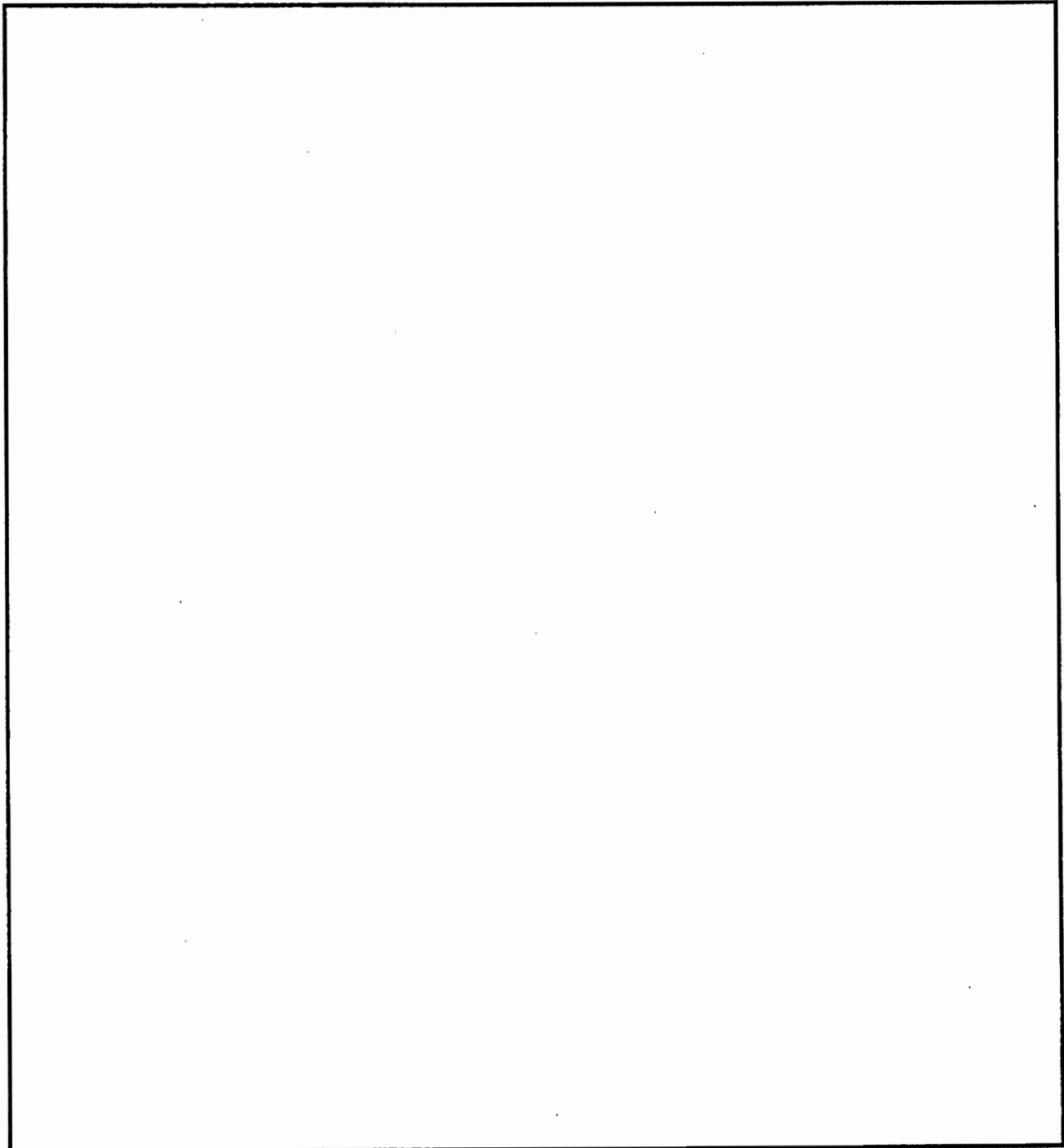
UTILITY NAME: Little Gasparilla Water Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2014
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**PARENT / AFFILIATE ORGANIZATION CHART**

Current as of \_\_\_\_\_ N/A \_\_\_\_\_

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



UTILITY NAME: Little Gasparilla Water Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2014
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**COMPENSATION OF OFFICERS**

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
John R. Boyer	President	100%	\$ 61,200

**COMPENSATION OF DIRECTORS**

For each director, list the number of directors' meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
John R. Boyer	President	1	\$ 0













**FINANCIAL**

**SECTION**

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2014
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**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 1,429,285	\$ 1,571,628
108-110	Less: Accumulated Depreciation and Amortization	F-8	689,392	751,573
Net Plant			\$ 739,893	\$ 820,055
114-115	Utility Plant Acquisition adjustment (Net)	F-7		0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 739,893	\$ 820,055
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	\$ 6,941	\$ 6,860
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ 6,941	\$ 6,860
123	Investment in Associated Companies	F-10		0
124	Utility Investments	F-10		0
125	Other Investments	F-10		0
126-127	Special Funds	F-10		0
Total Other Property & Investments			\$ 6,941	\$ 6,860
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$ 13,625	\$ 17,718
132	Special Deposits	F-9		0
133	Other Special Deposits	F-9		0
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	41,065	39,530
145	Accounts Receivable from Associated Companies	F-12		0
146	Notes Receivable from Associated Companies	F-12		0
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Miscellaneous Current and Accrued Assets	F-12		0
Total Current and Accrued Assets			\$ 54,690	\$ 57,248

\* Not Applicable for Class B Utilities

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2014
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**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED DEBITS</b>				
181	Unamortized Debt Discount & Expense	F-13	\$ 0	\$ 0
182	Extraordinary Property Losses	F-13	0	0
183	Preliminary Survey & Investigation Charges			
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Miscellaneous Deferred Debits	F-14	0	0
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			\$ 0	\$ 0
<b>TOTAL ASSETS AND OTHER DEBITS</b>			<b>\$ 801,524</b>	<b>\$ 884,163</b>

\* Not Applicable for Class B Utilities

<p><b>NOTES TO THE BALANCE SHEET</b></p> <p>The space below is provided for important notes regarding the balance sheet</p>
---

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2014
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**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15	0	0
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		507,281	564,834
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(920,463)	(1,048,609)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ (412,182)	\$ (482,775)
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		0
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		0
224	Other Long Term Debt	F-17	49,234	152,686
Total Long Term Debt			\$ 49,234	\$ 152,686
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		65,240	75,090
232	Notes Payable	F-18	618,277	618,980
233	Accounts Payable to Associated Companies	F-18		0
234	Notes Payable to Associated Companies	F-18		0
235	Customer Deposits			
236	Accrued Taxes	W/S-3		
237	Accrued Interest	F-19		0
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	0	0
Total Current & Accrued Liabilities			\$ 683,517	\$ 694,070

\* Not Applicable for Class B Utilities

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2014
--

**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____ 0
252	Advances For Construction	F-20	_____	_____ 0
253	Other Deferred Credits	F-21	_____	_____ 0
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ _____ 0	\$ _____ 0
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ _____ 0	\$ _____ 0
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	\$ _____ 649,100	\$ _____ 706,450
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	_____ 168,145	_____ (186,268)
Total Net CIAC			\$ _____ 480,955	\$ _____ 520,182
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ _____ 0	\$ _____ 0
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			\$ _____ 801,524	\$ _____ 884,163

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2014
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**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
<b>UTILITY OPERATING INCOME</b>				
400	Operating Revenues	F-3(b)	\$ 258,770	\$ 273,107
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		0
Net Operating Revenues			\$ 258,770	\$ 273,107
401	Operating Expenses	F-3(b)	\$ 156,844	\$ 272,333
403	Depreciation Expense:	F-3(b)	\$ 57,140	\$ 62,181
	Less: Amortization of CIAC	F-22	18,123	18,123
Net Depreciation Expense			\$ 39,017	\$ 44,058
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		0
407	Amortization Expense (Other than CIAC)	F-3(b)		0
408	Taxes Other Than Income	W/S-3	35,459	40,100
409	Current Income Taxes	W/S-3		0
410.1	Deferred Federal Income Taxes	W/S-3		0
410.11	Deferred State Income Taxes	W/S-3		0
411.1	Provision for Deferred Income Taxes - Credit	W/S-3		0
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3		0
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		0
Utility Operating Expenses			\$ 231,320	\$ 356,491
Net Utility Operating Income			\$ 27,450	\$ (83,384)
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		0
413	Income From Utility Plant Leased to Others			0
414	Gains (losses) From Disposition of Utility Property			0
420	Allowance for Funds Used During Construction			0
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 27,450	\$ (83,384)

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

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ <u>273,107</u> 0	\$ <u>0</u> 0	\$ _____
\$ <u>273,107</u>	\$ <u>0</u>	\$ <u>0</u>
\$ <u>272,333</u>	\$ <u>0</u>	\$ _____
<u>62,181</u> <u>18,123</u>	<u>0</u> <u>0</u>	_____
\$ <u>44,058</u>	\$ <u>0</u>	\$ <u>0</u>
<u>0</u> <u>0</u> <u>40,100</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u>	<u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u>	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____
\$ <u>356,491</u>	\$ <u>0</u>	\$ <u>0</u>
\$ <u>(83,384)</u>	\$ <u>0</u>	\$ <u>0</u>
<u>0</u> <u>0</u> <u>0</u> <u>0</u>	<u>0</u> <u>0</u> <u>0</u> <u>0</u>	_____ _____ _____ _____
\$ <u>(83,384)</u>	\$ <u>0</u>	\$ <u>0</u>

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

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2014
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**COMPARATIVE OPERATING STATEMENT (Cont'd)**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ <u>27,450</u>	\$ <u>(83,384)</u>
<b>OTHER INCOME AND DEDUCTIONS</b>				
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			\$ <u>0</u>	\$ <u>0</u>
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
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			\$ <u>0</u>	\$ <u>0</u>
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19	\$ <u>45,275</u>	\$ <u>44,762</u>
428	Amortization of Debt Discount & Expense	F-13	_____	_____
429	Amortization of Premium on Debt	F-13	_____	_____
Total Interest Expense			\$ <u>45,275</u>	\$ <u>44,762</u>
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.3	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ <u>0</u>	\$ <u>0</u>
<b>NET INCOME</b>			\$ <u>(17,825)</u>	\$ <u>(128,146)</u>

Explain Extraordinary Income:

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UTILITY NAME: Little Gasparilla Water Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2014
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**SCHEDULE OF YEAR END RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 1,571,628	\$ 0
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	694,433	0
110	Accumulated Amortization	F-8	0	0
271	Contributions in Aid of Construction	F-22	706,450	0
252	Advances for Construction	F-20		
Subtotal			\$ 170,745	\$ 0
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	186,268	0
Subtotal			\$ 357,013	\$ 0
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	0	0
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	0	0
	Working Capital Allowance (3)		0	0
	Other (Specify):			
	_____			
	_____			
	_____			
RATE BASE			\$ 357,013	\$ 0
NET UTILITY OPERATING INCOME			\$ (83,384)	\$ 0
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			-23.36%	0.00%

**NOTES :**

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.  
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2014
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**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	\$ -287,312	-59.32%		0.00%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	771,666	159.32%		0.00%
Customer Deposits	0	0.00%		0.00%
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	0	0.00%		0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
<b>Total</b>	<b>\$ 484,354</b>	<b>100.00%</b>		<b>0.00%</b>

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

\_\_\_\_\_

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

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

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

**APPROVED RETURN ON EQUITY**

Current Commission Return on Equity:	_____
Commission order approving Return on Equity:	_____

**APPROVED AFUDC RATE**

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

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

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

UTILITY NAME:

Little Gasparilla Water Utilities, Inc.

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**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	\$ (287,312)	\$ _____	\$ _____	\$ _____	\$ _____	\$ -287,312
Preferred Stock	_____	_____	_____	_____	_____	0
Long Term Debt	771,666	_____	_____	_____	_____	771,666
Customer Deposits	_____	_____	_____	_____	_____	0
Tax Credits - Zero Cost	_____	_____	_____	_____	_____	0
Tax Credits - Weighted Cost	_____	_____	_____	_____	_____	0
Deferred Inc. Taxes	_____	_____	_____	_____	_____	0
Other (Explain)	_____	_____	_____	_____	_____	0
<b>Total</b>	\$ <u>484,354</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>484,354</u>

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

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UTILITY NAME: Little Gasparilla Water Utilities, Inc.

**YEAR OF REPORT**  
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**UTILITY PLANT  
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 1,571,628	\$ 0	\$	\$ 1,571,628
102	Utility Plant Leased to Other				0
103	Property Held for Future Use				0
104	Utility Plant Purchased or Sold				0
105	Construction Work in Progress				0
106	Completed Construction Not Classified				0
	<b>Total Utility Plant</b>	<b>\$ 1,571,628</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,571,628</b>

**UTILITY PLANT ACQUISITION ADJUSTMENTS  
ACCOUNTS 114 AND 115**

Report each acquisition adjustment and related accumulated amortization separately.  
For any acquisition adjustments approved by the Commission, include the Order Number.

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

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

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**ACCUMULATED DEPRECIATION ( ACCT. 108 ) AND AMORTIZATION (ACCT. 110)**

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
<b>ACCUMULATED DEPRECIATION</b>				
<b>Account 108</b>				
Balance first of year	\$ 689,392	\$	\$	\$ 689,392
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$	\$	\$	\$ 0
Account 108.2 (2)	62,181			62,181
Account 108.3 (2)				0
Other Accounts (specify):				0
				0
				0
Salvage				0
Other Credits (Specify):				0
				0
Total Credits	\$ 62,181	\$ 0	\$ 0	\$ 62,181
Debits during year:				
Book cost of plant retired				0
Cost of Removal				0
Other Debits (specify):				0
				0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <u>751,573</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>751,573</u>
<b>ACCUMULATED AMORTIZATION</b>				
<b>Account 110</b>				
Balance first of year	\$	\$	\$	\$ 0
Credit during year:				
Accruals charged to:				
Account 110.2 (3)	\$	\$	\$	\$ 0
Other Accounts (specify):				0
				0
Total credits	\$ 0	\$ 0	\$ 0	\$ 0
Debits during year:				
Book cost of plant retired				0
Other debits (specify):				0
				0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

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

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

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**REGULATORY COMMISSION EXPENSE  
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
_____	\$ _____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ <u>0</u>		\$ <u>0</u>

**NONUTILITY PROPERTY (ACCOUNT 121)**

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

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
Loan Origination Costs	\$ 6,941	\$ _____	\$ 81	\$ 6,860
_____	_____	_____	_____	0
_____	_____	_____	_____	0
_____	_____	_____	_____	0
Total Nonutility Property	\$ <u>6,941</u>	\$ <u>0</u>	\$ <u>81</u>	\$ <u>6,860</u>

**SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)**

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

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): _____ _____	\$ _____ _____
Total Special Deposits	\$ <u>0</u>
OTHER SPECIAL DEPOSITS (Account 133): _____ _____	\$ _____ _____
Total Other Special Deposits	\$ <u>0</u>

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

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**INVESTMENTS AND SPECIAL FUNDS  
ACCOUNTS 123 - 127**

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

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

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

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**ACCOUNTS AND NOTES RECEIVABLE - NET**  
**ACCOUNTS 141 - 144**

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

DESCRIPTION (a)		TOTAL (b)
<b>CUSTOMER ACCOUNTS RECEIVABLE (Account 141):</b>		
Water	\$ 39,530	
Wastewater	_____	
Other	_____	
<b>Total Customer Accounts Receivable</b>		\$ 39,530
<b>OTHER ACCOUNTS RECEIVABLE ( Account 142):</b>		
_____	\$ _____	
_____	_____	
_____	_____	
<b>Total Other Accounts Receivable</b>		\$ 0
<b>NOTES RECEIVABLE (Account 144):</b>		
_____	\$ _____	
_____	_____	
_____	_____	
<b>Total Notes Receivable</b>		\$ 0
<b>Total Accounts and Notes Receivable</b>		\$ 39,530
<b>ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS ( Account 143)</b>		
Balance first of year	\$ _____	
Add: Provision for uncollectibles for current year	\$ _____	
Collection of accounts previously written off	_____	
Utility Accounts	_____	
Others	_____	
_____	_____	
<b>Total Additions</b>		\$ 0
<b>Deduct accounts written off during year:</b>		
Utility Accounts	_____	
Others	_____	
_____	_____	
<b>Total accounts written off</b>		\$ 0
<b>Balance end of year</b>		\$ 0
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET</b>		<b>\$ 39,530</b>





UTILITY NAME: Little Gasparilla Water Utilities, Inc.

YEAR OF REPORT
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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT  
ACCOUNTS 181 AND 251**

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Unamortized Debt Discount and Expense	\$ <u>0</u>	\$ <u>0</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251): _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Unamortized Premium on Debt	\$ <u>0</u>	\$ <u>0</u>

**EXTRAORDINARY PROPERTY LOSSES  
ACCOUNT 182**

Report each item separately.

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

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

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

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

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**CAPITAL STOCK  
ACCOUNTS 201 AND 204\***

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

\* Account 204 not applicable for Class B utilities.

**BONDS  
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
<b>Total</b>			\$ <u>0</u>

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

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

**YEAR OF REPORT**  
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**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	\$ (902,638)
439	Changes to Account: Adjustments to Retained Earnings ( requires Commission approval prior to use): Credits: _____	\$ _____
	Total Credits:	\$ 0
	Debits: _____	\$ _____
	Total Debits:	\$ 0
435	Balance Transferred from Income	\$ (128,146)
436	Appropriations of Retained Earnings: _____	_____
	Total Appropriations of Retained Earnings	\$ 0
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ 0
215	Year end Balance	\$ (1,030,784)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ 0
Total Retained Earnings		\$ (1,030,784)
Notes to Statement of Retained Earnings:		





UTILITY NAME: Little Gasparilla Water Utilities, Inc.

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**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 I.D.N. _____ _____ _____	\$ <u>0</u> _____ _____		\$ <u>44,762</u> _____ _____	\$ <u>44,762</u> _____ _____	\$ _____ _____ _____
<b>Total Account 237.1</b>	\$ <u>0</u>		\$ <u>44,762</u>	\$ <u>44,762</u>	\$ <u>0</u>
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities <u>Customer Deposits</u> _____ _____	\$ _____ _____ _____	427	\$ _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
<b>Total Account 237.2</b>	\$ <u>0</u>		\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
<b>Total Account 237 (1)</b>	\$ <u>0</u>		\$ <u>44,762</u>	\$ <u>44,762</u>	\$ <u>0</u>
<b>INTEREST EXPENSED:</b>					
Total accrual Account 237		237	\$ <u>44,762</u>		
Less Capitalized Interest Portion of AFUDC: _____ _____					
Net Interest Expensed to Account No. 427 (2)			\$ <u>44,762</u>		

(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: Little Gaspardilla Water Utilities, Inc.

<b>YEAR OF REPORT</b> December 31, 2014
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**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES  
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
_____	\$ _____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ <u>0</u>

**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)		
_____	\$ _____	_____	\$ _____	\$ _____	\$ _____ 0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
_____	_____	_____	_____	_____	0
Total	\$ <u>0</u>	_____	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

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

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

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**OTHER DEFERRED CREDITS  
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Regulatory Liabilities</b>	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Other Deferred Liabilities</b>	\$ _____	\$ _____
<b>TOTAL OTHER DEFERRED CREDITS</b>	\$ _____	\$ _____

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

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**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>649,100</u>	\$ <u>0</u>	\$ _____	\$ <u>649,100</u>
Add credits during year:	\$ <u>57,350</u>	\$ <u>0</u>	\$ _____	\$ <u>57,350</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u>706,450</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>706,450</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>168,145</u>	\$ <u>0</u>	\$ _____	\$ <u>168,145</u>
Debits during the year:	\$ <u>18,123</u>	\$ <u>0</u>	\$ _____	\$ <u>18,123</u>
Credits during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>186,268</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>186,268</u>

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

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**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE  
INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)**

1. The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.
2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ (128,146)
Reconciling items for the year:		
Taxable income not reported on books:		
Impact Fees		57,350
New Meters Installation		25,760
Tap Fee		8,843
Deductions recorded on books not deducted for return:		
Depreciation Method Difference		20,658
Income recorded on books not included in return:		
Amortization of CIAC		(18,123)
Deduction on return not charged against book income:		
Federal tax net income		\$ (33,658)

Computation of tax :

**WATER  
OPERATION  
SECTION**



UTILITY NAME: Little Gasparilla Water Utilities, Inc.

SYSTEM NAME / COUNTY : \_\_\_\_\_

**SCHEDULE OF YEAR END WATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 1,571,628
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	<u>751,573</u>
110	Accumulated Amortization	F-8	<u>0</u>
271	Contributions in Aid of Construction	W-7	<u>706,450</u>
252	Advances for Construction	F-20	
Subtotal			\$ <u>113,605</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 186,268
Subtotal			\$ <u>299,873</u>
114	Plus or Minus: Acquisition Adjustments (2)	F-7	_____
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	_____
	Working Capital Allowance (3)		_____
	Other (Specify):		_____
			_____
WATER RATE BASE			\$ <u>299,873</u>
WATER OPERATING INCOME		W-3	\$ <u>(83,384)</u>
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>-27.81%</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: Little Gasparilla Water Utilities, Inc.

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SYSTEM NAME / COUNTY : \_\_\_\_\_

**WATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	<b>UTILITY OPERATING INCOME</b>		
400	Operating Revenues	W-9	\$ 273,107
469	Less: Guaranteed Revenue and AFPI	W-9	0
	<b>Net Operating Revenues</b>		\$ 273,107
401	Operating Expenses	W-10(a)	\$ 272,333
403	Depreciation Expense	W-6(a)	62,181
	Less: Amortization of CIAC	W-8(a)	18,123
	<b>Net Depreciation Expense</b>		\$ 44,058
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	0
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		19,008
408.11	Property Taxes		12,303
408.12	Payroll Taxes		7,291
408.13	Other Taxes and Licenses		1,498
408	<b>Total Taxes Other Than Income</b>		\$ 40,100
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	<b>Utility Operating Expenses</b>		\$ 356,491
	<b>Utility Operating Income</b>		\$ (83,384)
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ 0
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	<b>Total Utility Operating Income</b>		\$ (83,384)



UTILITY NAME: Little Gasparilla Water Utilities, Inc.

YEAR OF REPORT  
December 31, 2014

SYSTEM NAME / COUNTY : \_\_\_\_\_

**WATER UTILITY PLANT ACCOUNTS**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ _____	\$ _____	\$ _____	\$ _____ 0
302	Franchises	_____	_____	_____	_____ 0
303	Land and Land Rights	52,475	0	0	52,475
304	Structures and Improvements	487,546	0	0	487,546
305	Collecting and Impounding Reservoirs	118,209	0	0	118,209
306	Lake, River and Other Intakes	_____	_____	_____	_____ 0
307	Wells and Springs	115,429	0	0	115,429
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____ 0
309	Supply Mains	_____	_____	_____	_____ 0
310	Power Generation Equipment	_____	_____	_____	_____ 0
311	Pumping Equipment	66,393	0	0	66,393
320	Water Treatment Equipment	314,212	0	0	314,212
330	Distribution Reservoirs and Standpipes	_____	_____	_____	_____ 0
331	Transmission and Distribution Mains	234,813	108,087	0	342,900
333	Services	_____	_____	_____	_____ 0
334	Meters and Meter Installations	17,384	0	0	17,384
335	Hydrants	_____	_____	_____	_____ 0
336	Backflow Prevention Devices	_____	_____	_____	_____ 0
339	Other Plant Miscellaneous Equipment	_____	34,256	0	34,256
340	Office Furniture and Equipment	9,303	0	0	9,303
341	Transportation Equipment	1,700	0	0	1,700
342	Stores Equipment	_____	_____	_____	_____ 0
343	Tools, Shop and Garage Equipment	3,477	0	0	3,477
344	Laboratory Equipment	8,344	0	0	8,344
345	Power Operated Equipment	_____	_____	_____	_____ 0
346	Communication Equipment	_____	_____	_____	_____ 0
347	Miscellaneous Equipment	_____	_____	_____	_____ 0
348	Other Tangible Plant	_____	_____	_____	_____ 0
<b>TOTAL WATER PLANT</b>		<b>\$ 1,429,285</b>	<b>\$ 142,343</b>	<b>\$ 0</b>	<b>\$ 1,571,628</b>

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

W-4(a)  
GROUP \_\_\_\_\_

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

YEAR OF REPORT  
December 31, 2014

SYSTEM NAME / COUNTY : \_\_\_\_\_

**WATER UTILITY PLANT MATRIX**

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 0	\$	\$	\$	\$	\$
302	Franchises	0					
303	Land and Land Rights	52,475					52,475
304	Structures and Improvements	487,546					487,546
305	Collecting and Impounding Reservoirs	118,209		118,209			
306	Lake, River and Other Intakes	0					
307	Wells and Springs	115,429		115,429			
308	Infiltration Galleries and Tunnels	0					
309	Supply Mains	0					
310	Power Generation Equipment	0					
311	Pumping Equipment	66,393					
320	Water Treatment Equipment	314,212					
330	Distribution Reservoirs and Standpipes	0					
331	Transmission and Distribution Mains	342,900				342,900	
333	Services	0					
334	Meters and Meter Installations	17,384				17,384	
335	Hydrants	0					
336	Backflow Prevention Devices	0					
339	Other Plant Miscellaneous Equipment	34,256				34,256	
340	Office Furniture and Equipment	9,303					9,303
341	Transportation Equipment	1,700					1,700
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	3,477					3,477
344	Laboratory Equipment	8,344					8,344
345	Power Operated Equipment	0					
346	Communication Equipment	0					
347	Miscellaneous Equipment	0					
348	Other Tangible Plant	0					
<b>TOTAL WATER PLANT</b>		<b>\$ 1,571,628</b>	<b>\$ 0</b>	<b>\$ 300,031</b>	<b>\$ 314,212</b>	<b>\$ 394,540</b>	<b>\$ 562,845</b>

W-4(b)  
GROUP \_\_\_\_\_

UTILITY NAME:

Little Gasparilla Water Utilities, Inc.

**YEAR OF REPORT**

December 31, 2014

SYSTEM NAME / COUNTY :

**BASIS FOR WATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements	28		3.57%
305	Collecting and Impounding Reservoirs	40		2.50%
306	Lake, River and Other Intakes			
307	Wells and Springs	27		3.70%
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment			
311	Pumping Equipment	17		5.88%
320	Water Treatment Equipment	17		5.88%
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains	38		2.63%
333	Services			
334	Meters and Meter Installations	17		5.88%
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment	15		6.67%
340	Office Furniture and Equipment			
341	Transportation Equipment			
342	Stores Equipment			
343	Tools, Shop and Garage Equipment	15		6.67%
344	Laboratory Equipment	15		6.67%
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
Water Plant Composite Depreciation Rate *				

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

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

YEAR OF REPORT December 31, 2014
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SYSTEM NAME / COUNTY : \_\_\_\_\_

**ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 199,481	\$ 18,929	\$	\$ 18,929
305	Collecting and Impounding Reservoirs	43,470	2,955		2,955
306	Lake, River and Other Intakes				0
307	Wells and Springs	58,614	4,275		4,275
308	Infiltration Galleries and Tunnels				0
309	Supply Mains				0
310	Power Generation Equipment				0
311	Pumping Equipment	43,665	3,905		3,905
320	Water Treatment Equipment	238,427	18,483		18,483
330	Distribution Reservoirs and Standpipes				0
331	Transmission and Distribution Mains	73,541	9,005		9,005
333	Services				0
334	Meters and Meter Installations	14,575	1,023		1,023
335	Hydrants				0
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment		2,284		2,284
340	Office Furniture and Equipment	6,554	621		621
341	Transportation Equipment				0
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	3,190	232		232
344	Laboratory Equipment	7,875	469		469
345	Power Operated Equipment				0
346	Communication Equipment				0
347	Miscellaneous Equipment				0
348	Other Tangible Plant				0
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		<b>\$ 689,392</b>	<b>62,181</b>	<b>0</b>	<b>62,181</b>

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

W-6(a)  
GROUP \_\_\_\_\_

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

YEAR OF REPORT  
December 31, 2014

SYSTEM NAME / COUNTY : \_\_\_\_\_

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-l) (k)
304	Structures and Improvements	\$ _____	\$ _____	\$ _____	\$ 0	\$ 218,410
305	Collecting and Impounding Reservoirs	_____	_____	_____	0	46,425
306	Lake, River and Other Intakes	_____	_____	_____	0	0
307	Wells and Springs	_____	_____	_____	0	62,889
308	Infiltration Galleries and Tunnels	_____	_____	_____	0	0
309	Supply Mains	_____	_____	_____	0	0
310	Power Generation Equipment	_____	_____	_____	0	0
311	Pumping Equipment	_____	_____	_____	0	47,570
320	Water Treatment Equipment	_____	_____	_____	0	256,910
330	Distribution Reservoirs and Standpipes	_____	_____	_____	0	0
331	Transmission and Distribution Mains	_____	_____	_____	0	82,546
333	Services	_____	_____	_____	0	0
334	Meters and Meter Installations	_____	_____	_____	0	15,598
335	Hydrants	_____	_____	_____	0	0
336	Backflow Prevention Devices	_____	_____	_____	0	0
339	Other Plant Miscellaneous Equipment	_____	_____	_____	0	2,284
340	Office Furniture and Equipment	_____	_____	_____	0	7,175
341	Transportation Equipment	_____	_____	_____	0	0
342	Stores Equipment	_____	_____	_____	0	0
343	Tools, Shop and Garage Equipment	_____	_____	_____	0	3,422
344	Laboratory Equipment	_____	_____	_____	0	8,344
345	Power Operated Equipment	_____	_____	_____	0	0
346	Communication Equipment	_____	_____	_____	0	0
347	Miscellaneous Equipment	_____	_____	_____	0	0
348	Other Tangible Plant	_____	_____	_____	0	0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 0	\$ 0	\$ 0	\$ 0	\$ 751,573

W-6(b)  
GROUP \_\_\_\_\_

**YEAR OF REPORT**  
December 31, 2014

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

SYSTEM NAME / COUNTY : \_\_\_\_\_

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>649,100</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>57,350</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>0</u>
Total Credits		\$ <u>57,350</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ <u>706,450</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:

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UTILITY NAME:

Little Gasparilla Water Utilities, Inc.

**YEAR OF REPORT**

December 31, 2014

SYSTEM NAME / COUNTY :

\_\_\_\_\_

**WATER CIAC SCHEDULE "A"**

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

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Connection Fees	37	\$ 1,550	\$ 57,350
_____	_____	_____	0
_____	_____	_____	0
_____	_____	_____	0
_____	_____	_____	0
_____	_____	_____	0
_____	_____	_____	0
_____	_____	_____	0
Total Credits			\$ <u>57,350</u>

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 168,145
Debits during the year:	
Accruals charged to Account 272	\$ 18,123
Other debits (specify):	_____
_____	_____
_____	_____
Total debits	\$ 18,123
Credits during the year (specify):	\$ _____
_____	_____
_____	_____
Total credits	\$ 0
Balance end of year	\$ <u>186,268</u>





UTILITY NAME:

Little Gasparilla Water Utilities, Inc.

**YEAR OF REPORT**

December 31, 2014

SYSTEM NAME / COUNTY :

**WATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	372	415	273,107
461.2	Sales to Commercial Customers			
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		372	415	\$ 273,107
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue		0	0	\$ 0
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		372	415	\$ 273,107
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			
Total Other Water Revenues				\$ 0
Total Water Operating Revenues				\$ 273,107

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

YEAR OF REPORT

December 31, 2014

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

SYSTEM NAME / COUNTY : \_\_\_\_\_

**WATER UTILITY EXPENSE ACCOUNT MATRIX**

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 42,527	\$	\$
603	Salaries and Wages - Officers, Directors and Majority Stockholders	61,200		
604	Employee Pensions and Benefits	0		
610	Purchased Water	0		
615	Purchased Power	0		
616	Fuel for Power Production	0		
618	Chemicals	3,268	3,268	
620	Materials and Supplies	0		
631	Contractual Services-Engineering	12,383		
632	Contractual Services - Accounting	4,000		
633	Contractual Services - Legal	4,730		
634	Contractual Services - Mgt. Fees	0		
635	Contractual Services - Testing	0		
636	Contractual Services - Other	13,827	13,827	
641	Rental of Building/Real Property	9,028		
642	Rental of Equipment	0		
650	Transportation Expenses	7,095	7,095	
656	Insurance - Vehicle	0		
657	Insurance - General Liability	9,309		
658	Insurance - Workman's Comp.	0		
659	Insurance - Other	0		
660	Advertising Expense	0		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	0		
667	Regulatory Commission Exp.-Other	0		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	0		
675	Miscellaneous Expenses	104,966		
<b>Total Water Utility Expenses</b>		<b>\$ 272,333</b>	<b>\$ 24,190</b>	<b>\$ 0</b>



UTILITY NAME:

Little Gasparilla Water Utilities, Inc.

YEAR OF REPORT

December 31, 2014

SYSTEM NAME / COUNTY :

**PUMPING AND PURCHASED WATER STATISTICS**

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		1,023		1,023	1,023
February		840		840	840
March		1,302		1,302	1,302
April		999		999	999
May		806		806	806
June		1,260		1,260	1,260
July		1,260		1,260	1,260
August		1,047		1,047	1,047
September		660		660	660
October		576		576	576
November		702		702	702
December		792		792	792
Total for Year	0	11,267	0	11,267	11,267

If water is purchased for resale, indicate the following:

Vendor \_\_\_\_\_

Point of delivery \_\_\_\_\_

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

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**SOURCE OF SUPPLY**

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Three Wells	72,000	26,600	Well
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

W-11

GROUP \_\_\_\_\_

SYSTEM \_\_\_\_\_

UTILITY NAME:

Little Gasparilla Water Utilities, Inc.

YEAR OF REPORT

December 31, 2014

SYSTEM NAME / COUNTY :

\_\_\_\_\_

**WATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):

72,000

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

Storage Tank

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

Desalination

**LIME TREATMENT**

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

Manufacturer: \_\_\_\_\_

**FILTRATION**

Type and size of area:

Pressure (in square feet): \_\_\_\_\_

Manufacturer: \_\_\_\_\_

Gravity (in GPM/square feet): \_\_\_\_\_

Manufacturer: \_\_\_\_\_

**YEAR OF REPORT**

December 31, 2014

UTILITY NAME: Little Gasparilla Water Utilities, Inc.

SYSTEM NAME / COUNTY : \_\_\_\_\_

**CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	415	415
5/8"	Displacement	1.0		
3/4"	Displacement	1.5		
1"	Displacement	2.5		
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0		
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>415</u>

**CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

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

Use one of the following methods:

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

ERC Calculation:

**UTILITY NAME:** Little Gasparilla Water Utilities, Inc.

**SYSTEM NAME / COUNTY :** \_\_\_\_\_

**OTHER WATER SYSTEM INFORMATION**

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

1. Present ERCs \* the system can efficiently serve. \_\_\_\_\_ 480
2. Maximum number of ERCs \* which can be served. \_\_\_\_\_ 480
3. Present system connection capacity (in ERCs \*) using existing lines. \_\_\_\_\_ 480
4. Future connection capacity (in ERCs \*) upon service area buildout. \_\_\_\_\_ 750
5. Estimated annual increase in ERCs \*. \_\_\_\_\_ 16
6. Is the utility required to have fire flow capacity?  
If so, how much capacity is required? \_\_\_\_\_ NO
7. Attach a description of the fire fighting facilities. \_\_\_\_\_
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system:  
\_\_\_\_\_  
\_\_\_\_\_
9. When did the company last file a capacity analysis report with the DEP? \_\_\_\_\_ N/A
10. If the present system does not meet the requirements of DEP rules:
  - a. Attach a description of the plant upgrade necessary to meet the DEP rules. \_\_\_\_\_
  - b. Have these plans been approved by DEP? \_\_\_\_\_
  - c. When will construction begin? \_\_\_\_\_
  - d. Attach plans for funding the required upgrading. \_\_\_\_\_
  - e. Is this system under any Consent Order with DEP? \_\_\_\_\_
11. Department of Environmental Protection ID # \_\_\_\_\_ 50801.75
12. Water Management District Consumptive Use Permit # \_\_\_\_\_ Not Required
  - a. Is the system in compliance with the requirements of the CUP? \_\_\_\_\_ N/A
  - b. If not, what are the utility's plans to gain compliance? \_\_\_\_\_

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

# **WASTEWATER OPERATING SECTION**

**Note:** This utility is a water only service; therefore, Pages S-1 through S-13 have been omitted from this report.