

State of Florida



Public Service Commission

CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD
TALLAHASSEE, FLORIDA 32399-0850

-M-E-M-O-R-A-N-D-U-M-

DATE: August 14, 2015
TO: Carlotta S. Stauffer, Commission Clerk, Office of Commission Clerk
FROM: Martha A. Golden, Regulatory Supervisor/Consultant, Division of Accounting & Finance *msf*
RE: Docket No. 130265-WU - Application for staff-assisted rate case in Charlotte County by Little Gasparilla Water Utility, Inc. - Proof of Accounting Adjustments

In accordance with Order No. PSC-14-0626-PAA-WU, Underwood & Roberts, PLLC submitted the attached balance sheet to confirm that Little Gasparilla Water Utility, Inc.'s books have been adjusted to reflect the Commission-required accounting adjustments. Staff has verified that the appropriate adjustments were made.

The docket should remain open pending completion of the Phase II pro forma construction projects, and the Commission's disposition of the Phase II revenue requirement and rates.

Should you have any questions regarding this matter, please feel free to contact me.

Attachment

RECEIVED FPSC
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COMMISSION
CLERK

3:10 PM
 08/12/16
 Accrual Basis

Little Gasparilla Utilites
Balance Sheet
 As of December 31, 2013

	Dec 31, 13
ASSETS	
Current Assets	
Checking/Savings	
BB&T	13,624.60
Total Checking/Savings	13,624.60
Accounts Receivable	
1200 - Accounts Receivable-Impact Fees	516.00
Total Accounts Receivable	516.00
Other Current Assets	
A/R-water bill	40,548.79
Total Other Current Assets	40,548.79
Total Current Assets	54,689.39
Fixed Assets	
2003 Water Line Extension	132,393.26
2003 Water Plant Expansion	132,393.26
2004 Water Line Extension	46,367.90
2004 Water Plant Expansion	46,367.90
Accumulated Depreciation	-989,170.00
Building & Other Assets	
1960 Boat	1,700.00
2009 Pro-Line 22 SE Boat	20,511.02
Distribution Bladder Tank	701.82
Generator	23,533.38
Generator2	1,791.00
Membrane Filters	9,147.00
Shed	1,008.21
Vehicle	2,350.00
Building & Other Assets - Other	930,355.71
Total Building & Other Assets	991,098.14
Total Fixed Assets	359,450.46
Other Assets	
Accumulated Amoritization	-2,971.00
Loan Costs	2,660.64
Loan Points	490.50
Total Other Assets	180.14
TOTAL ASSETS	414,319.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	57,659.51
Total Accounts Payable	57,659.51
Other Current Liabilities	
Interest Payable-IDN	2,000.00
Payroll Taxes Payable	2,148.71
Total Other Current Liabilities	4,148.71
Total Current Liabilities	61,808.22
Long Term Liabilities	
Contribution In Aid Constructio	
Accumulated Amortization CIAC	-130,880.00
Contribution In Aid Constructio - Other	637,600.00
Total Contribution In Aid Constructio	506,720.00
Loan-2009 Pro-Line 22 SE Boat	14,501.62
Loan from Dugal MnEL	30,000.00

3:10 PM
08/12/15
Accrual Basis

Little Gasparilla Utilites
Balance Sheet
As of December 31, 2013

	<u>Dec 31, 13</u>
N/P - Colonial	
Loan on Water Plant	-68,272.48
N/P - Colonial - Other	117,506.45
Total N/P - Colonial	49,233.97
N/P - IDN	573,775.00
Total Long Term Liabilities	1,174,230.59
Total Liabilities	1,236,038.81
Equity	
Distributions	-368,536.71
Net Unamortized CIAC	-506,720.00
1110 - Retained Earnings	-747,438.34
1520 - Capital Stock	
Additional Paid In Capital	43,165.14
1520 - Capital Stock - Other	775,636.17
Total 1520 - Capital Stock	818,801.31
Net Income	-17,825.08
Total Equity	-821,718.82
TOTAL LIABILITIES & EQUITY	414,319.99