

FLORIDA UTILITY SERVICES 1, LLC
3336 GRAND BLVD. SUITE 102
HOLIDAY, FL. 34690
863-904-5574

RECEIVED-FPSC
2016 MAR 24 AM 9:07
COMMISSION
CLERK

March 21, 2016

Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL. 32399

RE: Docket # 140175-W

Dear Commission Clerk:

Enclosed please find a copy of the adjustments as required in order # PSC-15-0592-PAA for Crestridge Utilities, LLC in the above Docket number.

On behalf of the utility,

"S/" *Michael Smallridge* 

Mike Smallridge

11:19 AM

03/10/16

Accrual Basis

Crestridge Utilities LLC
Profit & Loss
October 2013 through September 2014

	Oct '13 - Sep 14
427 - Interest Expense	
427.1 - Interest	0.00
Total 427 - Interest Expense	0.00
601 - Salaries and Wages - Empl	70,521.00
603 - Salaries and Wages Officer	15,890.00
604 - Employee Pnsns & Benefits	8,034.00
615 - Purchased Power	3,938.00
618 - Chemicals	1,906.00
620 - Materials and Supplies	0.00
630 - Contractual Srvcs - Bilng	4,923.00
631 - Contractual Srvcs - Profs	3,035.00
636 - Contractual Srvcs - Other	19,870.00
640 - Rents	6,023.00
642 - Utilities	0.00
645 - Telephone, TV and Internet	0.00
650 - Transportation Expenses	832.00
655 - Insurance Expense	3,708.00
660 - Business Licenses	0.00
665 - Regulatory Commission Exp	1,823.00
670 - Bad Debt Expense	300.00
675 - Miscellaneous Expenses	
675.10 - Bank Fees	229.47
675.20 - Postage	7,238.24
675.30 - Office Supplies	6,172.29
Total 675 - Miscellaneous Expenses	13,640.00
680 - Membership Dues	0.00
684 - Travel & Entertainment	0.00
Total Expense	175,790.00
Net Income	<u>-75,598.00</u>

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Accrual Basis

Crestridge Utilities LLC
Balance Sheet
As of September 30, 2014

	Sep 30, 14
Long Term Liabilities	
271 CIAC	86,055.00
272 Accum Amortization of CIAC	-86,055.00
310.1 Mortgage Holiday Builders	60,894.00
Total Long Term Liabilities	60,894.00
Total Liabilities	76,145.55
Equity	
215 - Owners Equity	79,627.44
Owners Equity	14,846.36
Net Income	-71,081.00
Total Equity	23,392.80
TOTAL LIABILITIES & EQUITY	<u>99,538.35</u>

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Accrual Basis

Crestridge Utilities LLC
Balance Sheet
As of September 30, 2014

	Sep 30, 14
108 - Accumulated Depr & Amortz	
404 - Structures & Imprvmnts	-6,108.00
407 - Wells & Springs	-9,837.00
409 -Supply Mains	-2,346.00
410 - Power Generation Equipmnt	-3,000.00
411 - Pumping Equipment	-33,670.00
420 - Water Treatment Equipmnt	-1,940.00
430 - Distrib, Reservoirs,	9,688.00
431 - Trans & Distribution Main	-45,742.00
433 - Services	-12,509.00
434 - Meters & Meter Installs	-51,908.00
435 - Hydrants	-3,737.00
439 - Other Plant & Misc Equip	-600.00
440 - Office Furniture & Equipm	-560.00
441 - Transportation Equipment	-636.00
445 - Power Operated Equipment	-108.00
Total 108 - Accumulated Depr & Amortz	-163,013.00
Total Fixed Assets	62,168.00
Other Assets	
186 - Misc. Deferred Debits	5,469.00
Total Other Assets	5,469.00
TOTAL ASSETS	<u>99,538.35</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
231 - Accounts Payable	10,100.55
Total Accounts Payable	10,100.55
Other Current Liabilities	
235 - Customer Deposits	1,320.00
253 - Accrued Bad Debt	3,831.00
Total Other Current Liabilities	5,151.00
Total Current Liabilities	15,251.55

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Accrual Basis

Crestridge Utilities LLC
Balance Sheet
As of September 30, 2014

	Sep 30, 14
ASSETS	
Current Assets	
Checking/Savings	
131 - Cash	
131.1 Center State - Checking	4,888.92
131.2 Center State - Savings	2,016.00
Total 131 - Cash	6,904.92
Total Checking/Savings	6,904.92
Accounts Receivable	
141 Accounts Receivable	
141.01 A/R - Water Solutions	17,046.43
Total 141 Accounts Receivable	17,046.43
Total Accounts Receivable	17,046.43
Other Current Assets	
135 Due To / Due From	
135.4 FUS1- Due To / From	8,000.00
135.8 WLWW- Due To / From	-50.00
Total 135 Due To / Due From	7,950.00
Total Other Current Assets	7,950.00
Total Current Assets	31,901.35
Fixed Assets	
101 Utility Plant In Service	
303 - Land	6,000.00
304 - Structures & Improvements	8,255.00
307 - Wells & Springs	9,837.00
309 - Supply Mains	2,946.00
310 -Power Generation Equipment	3,000.00
311 - Pumping Equipment	43,970.00
320 - Water Treatment Equipment	405.00
330 - Distributions, Reservoirs	28,751.00
331 - Transmission & Distributi	45,742.00
333 - Services	12,509.00
334 - Meters & Meter Installati	54,900.00
335 - Hydrants	2,812.00
339 - Other Plant & Misc. Equip	600.00
340 - Office Furniture & Equipm	560.00
341 - Transportation Equipment	3,818.00
345 - Power Operated Equipment	1,076.00
Total 101 Utility Plant In Service	225,181.00

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Accrual Basis

Crestridge Utilities LLC
Profit & Loss
October 2013 through September 2014

	Oct '13 - Sep 14
Income	
421 - Nonutility Income	
421.10 - Garbage\Trash Coll	
421.12 Garbage Rebill Fee	1,453.44
421.10 - Garbage\Trash Coll - Other	17,304.06
Total 421.10 - Garbage\Trash Coll	18,757.50
421.60 - Street Lights	3,280.98
Total 421 - Nonutility Income	22,038.48
461 - Metered Water - Residenti	
461.1 Water Residential Base	58,278.53
461.2 Water Residential Overage	33,076.47
Total 461 - Metered Water - Residenti	91,355.00
474 - Other Water Revenue	
474.10 - Late Fee	5,213.07
474.40 - Connection Fee	3,462.23
474.90 - Sale of Old Meters	161.70
Total 474 - Other Water Revenue	8,837.00
Total Income	122,230.48
Cost of Goods Sold	
500 - Cost of Goods Sold	
521.10 - CGS Garbage Collection	18,757.50
521.60 - CGS Street Lights	
521.61 - Street Lights Electric	3,280.98
Total 521.60 - CGS Street Lights	3,280.98
Total 500 - Cost of Goods Sold	22,038.48
Total COGS	22,038.48
Gross Profit	100,192.00
Expense	
403 - Depreciation	4,923.00
408 - Taxes Other	
406 - Regulatory Commission Exp	3,728.00
409 - Payroll Taxes	5,365.00
408 - Taxes Other - Other	7,331.00
Total 408 - Taxes Other	16,424.00

In no instance shall the maintenance and administrative costs associated with the refund be borne by the Utility's customers. These costs are the sole responsibility of, and shall be borne by, Crestridge. Irrespective of the form of security chosen by Crestridge, an account of all monies received as a result of the rate increase shall be maintained by Crestridge. If a refund is ultimately required, it shall be paid with interest calculated pursuant to Rule 25-30.360(4), F.A.C.

Crestridge shall maintain a record of the amount of the bond, and the amount of revenues that are subject to refund. In addition, after the increased rates are in effect, pursuant to Rule 25-30.360(6), F.A.C., Crestridge must file reports with the Office of the Commission Clerk no later than the 20th of each month, indicating the monthly and total amount of money subject to refund at the end of the preceding month. The report filed must also indicate the status of the security being used to guarantee repayment of any potential refund.

Proof of Adjustments

Crestridge is required to notify this Commission in writing that it has adjusted its books in accordance with our decision. Crestridge must submit a letter, within 90 days of the final order in this docket, confirming that the adjustments to all the applicable NARUC USOA accounts have been made to the Utility's books and records. In the event Crestridge needs additional time to complete the adjustments, it must provide us with notice, seven days prior to the deadline. Our staff has administrative authority to grant the Utility an extension of up to 60 days, upon the Utility providing good cause for the delay.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that Crestridge Utilities, LLC's application for an increase in rates and charges is hereby approved as set forth in the body of this Order. It is further

ORDERED that each of the findings made in the body of this Order are hereby approved in every respect. It is further

ORDERED that all matters contained in the schedules attached hereto are incorporated by reference. It is further

ORDERED that the appropriate average test year base rate for Crestridge Utilities, LLC is \$87,473. It is further