



KW Resort Utilities Corp.

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March 13, 2017

Ms. Carlotta Stauffer, Commission Clerk
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

RE: Docket No. 150071-SU
Release of Escrow Monies Being Held Less 7.43%

Ms. Stauffer,

Pursuant to that Escrow Agreement by and between BB&T (the "Bank"), the Florida Public Service Commission (the "FPSC") and KW Resort Utilities Corp. (the "Utility") dated June 6, 2016 ("Escrow Agreement") paragraph 2., the Utility has placed in escrow with the Bank 43.94% of all Utility revenues collected pursuant to such new rates. A copy of the Escrow Agreement is enclosed for your convenience. Utility income over the period subject to the PSC Escrow Agreement was in total \$1,709,948.19, of which \$751,351.24 is currently required to be held in escrow. For your convenience, I have enclosed the spreadsheets that have the details and the calculations contained therein.

Pursuant to PSC Order PSC-17-0091-FOF-SU (PSC Order), page 79, the Utility is required by the Commission to retain 7.43% of the total amount of revenues in escrow until such time as all refunds have been credited or refunded to customers and confirmed by the PSC staff. This amount is \$127,049.15. The PSC Order provides the remaining amount may immediately be released to KWRU, which equals \$624,302.09.

The Escrow Agreement provides that "[n]o withdrawals of funds shall occur without the prior approval of the Commission through the Office of Commission Clerk." The Commission has approved the release of all amounts except 7.43%. KW Resort Utilities Corp, therefore requests that the Commission Clerk approve the release of \$624,302.09 from the jointly held KWRU & PSC Escrow Account, BB&T Account No. [REDACTED]

Respectfully,

Christopher A. Johnson
President, KW Resort Utilities Corp.

MONTH	Money Subjected to PSC	43.94% Monthly Escrow	7.43% of Money Subjected	% Capable of Release
May (Prorated)	\$ 51,766.80	\$ 22,746.33	\$ 3,846.27	\$ 18,900.06
June	\$ 157,431.29	\$ 69,175.31	\$ 11,697.14	\$ 57,478.16
July	\$ 183,671.25	\$ 80,705.15	\$ 13,646.77	\$ 67,058.37
August	\$ 191,036.50	\$ 83,941.44	\$ 14,194.01	\$ 69,747.43
September	\$ 187,224.79	\$ 82,266.57	\$ 13,910.80	\$ 68,355.77
October	\$ 198,185.02	\$ 87,082.50	\$ 14,725.15	\$ 72,357.35
November	\$ 176,792.38	\$ 77,682.57	\$ 13,135.67	\$ 64,546.90
December	\$ 180,562.08	\$ 79,338.98	\$ 13,415.76	\$ 65,923.22
January	\$ 213,975.07	\$ 94,020.65	\$ 15,898.35	\$ 78,122.30
February	\$ 169,303.01	\$ 74,391.74	\$ 12,579.21	\$ 61,812.53
	\$ 1,709,948.19	\$ 751,351.23	\$ 127,049.15	\$ 624,302.08