

**CLASS A and B
WATER AND/OR WASTEWATER UTILITIES**

**FINANCIAL, RATE
AND ENGINEERING
MINIMUM FILING
REQUIREMENTS**

OF

K W Resort Utilities Corp

Exact Legal Name of Utility

VOLUME I



FOR THE

Test Year Ended: 06/30/2017

EXHIBIT 1

**CLASS A AND B WATER AND/OR SEWER UTILITIES
FINANCIAL, RATE AND ENGINEERING
MINIMUM FILING REQUIREMENTS**

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**CLASS A AND B WATER AND/OR SEWER UTILITIES
FINANCIAL, RATE AND ENGINEERING
MINIMUM FILING REQUIREMENTS**

INDEX

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Schedule of Wastewater Rate Base

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Schedule Year Ended: 06/30/2017
 Interim [] Final [X]
 Historic [X] Projected []

Schedule: A-2
 Page 1 of 1
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide the calculation of average rate base for the test year, showing all adjustments. All non-used and useful items should be reported as Plant Held For Future Use.

Line No.	(1) Description	(2) Average Amount Per Books	(3) A-3 Utility Adjustments	(4) Adjusted Utility Balance	(5) Supporting Schedule(s)
1	Utility Plant in Service	\$ 13,541,772	\$ 6,346,024 (A)	\$ 19,887,796	A-3, A-6
2					
3	Utility Land & Land Rights	375,000		375,000	A-3, A-6
4					
5	Less: Non-Used & Useful Plant	-	(2,652,257) (B)	(2,652,257)	A-7
6					
7	Construction Work in Progress	1,311,463	(1,311,463) (C)	-	A-3, A-7
8					
9	Less: Accumulated Depreciation	(6,490,653)	212,960 (D)	(6,277,693)	A-3, A-10
10					
11	Less: CIAC	(10,406,318)		(10,406,318)	A-3, A-12
12					
13	Accumulated Amortization of CIAC	3,898,064		3,898,064	A-3, A-14
14					
15	Acquisition Adjustments				-
16					
17	Accum. Amort. of Acq. Adjustments				-
18					
19	Advances For Construction				A-3, A-16
20					
21	Working Capital Allowance	-	2,219,132 (E)	2,219,132	A-3, A-17
22					
23	Total Rate Base	\$ 2,229,328	\$ 4,814,396	\$ 7,043,724	

Explanation: Provide a detailed description of all adjustments to rate base per books, with a total for each rate base line item.

Line No.	Description	Wastewater
1	(A) Utility Plant in Service	
2	(1) Reclass AWT Plant Expansion	
3	354.4 Structures & Improvement	\$ (544,573)
4	364.2 Flow Measuring Devices	24,201
5	380.4 Treatment & Disposal Equipment	489,573
6	381.4 Plant Sewers	30,800
7	(2) Reclass AWT Plant Expansion that should have been expensed	
8	354.4 Structures & Improvement	(405)
9	(3) Annualize AWT Plant Expansion	
10	354.4 Structures & Improvement	2,383,494
11	364.2 Flow Measuring Devices	54,451
12	380.4 Treatment & Disposal Equipment	1,101,539
13	381.4 Plant Sewers	69,300
14	(4) 354.4 Retire Vacuum Structure	(390,285)
15	Total Test Year Adjustment to Utility Plant in Service	<u>\$ 3,218,095</u>
16	(5) Pro Forma Plant Additions:	
17	354.3 Lift Station	146,393
18	380.4 WWTP Rehabilitation	1,104,764
19	380.4 Chlorine Contact Chamber	1,071,814
20	380.4 Sludge Drying Beds	15,450
21	380.4 Generator	321,006
22	371.3 Tow behind generator	83,470
23	390.7 Telephone System	15,000
24	391.7 Service Truck with Crane	74,174
25	354.7 Office Structures & Improvements	288,000
26	395.7 New sandsifter	44,300
27	(6) Plant Retirements due to Pro Forma Plant Additions	
28	395.7 Retire old sandsifter	(36,443)
29	Total Pro Forma Adjustment to Utility Plant in Service	<u>\$ 3,127,928</u>
30		
31	Total Adjustments to Utility Plant in Service	<u>\$ 6,346,024</u>
32	(B) Non-Used & Useful Adjustment	
33	Plant in Service	3,427,854
34	Accumulated Depreciation	(775,597)
35	Total Non-Used & Useful Adjustments to Utility Plant in Service	<u>\$ 2,652,257</u>
36		
37	(C) Construction Work in Progress	
38	Remove CWIP	<u>\$ (1,311,463)</u>
39		
40	(D) Accumulated Depreciation	
41	(1) Adjustment to annualize Accum Depr for plant added during the Test Year	
42	354.4 Structures & Improvements	63,736
43	360.2 Collection Sewer Force	3,839
44	364.2 Flow Measuring Devices	7,865
45	371.3 Pumping Equipment	764
46	375.6 Reuse Trans/Dist	2,358
47	380.4 Treatment & Disposal Equipment	44,951
48	381.4 Plant Sewers	1,430
49	390.7 Office Furniture	132
50	(2) 354.4 Retire Vacuum Structure	(390,285)
51	Total Test Year Adjustment to Accumulated Depreciation	<u>(265,211)</u>
52	(3) Pro Forma Plant Additions	
53	354.3 Replace Lift Station	2,437
54	380.4 WWTP Rehabilitation	30,712
55	380.4 Chlorine Contact Chamber	29,796
56	380.4 Sludge Drying Beds	430
57	380.4 Generator	8,924
58	371.3 Tow behind generator	2,320

Schedule of Adjustments to Rate Base

Company: K W Resort Utilities Corp

Docket No.: 20170141-SU

Schedule Year Ended: 06/30/2017

Interim [] Final [X]

Historic [X] Projected []

Florida Public Service Commission

Schedule: A-3

Page 2 of 2

Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a detailed description of all adjustments to rate base per books, with a total for each rate base line item.

Line No.	Description	Wastewater
1	390.7 Telephone System	1,250
2	391.7 Service Truck with Crane	6,182
3	354.7 Office Structures & Improvements	4,795
4	395.7 New sandsifter	1,845
5		
6	(4) Pro Forma Plant Retirements	
7	395.7 Retire old sandsifter	(36,443)
8	Total Pro Forma Adjustments to Accumulated Depreciation	<u>\$ 52,251</u>
9		
10	Total Adjustments to Accumulated Depreciation	<u>\$ (212,960)</u>
11		
12	(E) Working Capital	
13	Per Schedule A-17	2,133,620
14	Unamortized rate case expense prior rate case (1/2 of one year)	(53,854)
15	Last stand amortization (1/2 of one year)	(49,697)
16	Proforma Unamortized portion of hurricane expense (Total minus 1/2 year	
17	amortization)	189,063
18	Total Working Capital	<u>\$ 2,219,132</u>

Schedule of Water and Wastewater Plant in Service
Annual Balances Subsequent to Last Established Rate Base

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017

Schedule: A-4
Page 1 of 1
Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide the annual balance of the original cost of plant in service, for water and sewer separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions, retirements, and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected annual additions and/or retirements specifically identifying those amounts.

Line No.	Description	Year-End Balance	
		Water	Wastewater
1	Balance Per G/L 12/31/2014	\$	12,505,980
2	Additions		685,671
3	Retirements		
4	Adjustment - Rounding		1
5	Adjusted 12/31/2015 Balance		13,191,652
3	Adjustments per Docket No. 150071-SU		(1,554,941)
6	Additions		500,518
7	Adjustment - Rounding		(2)
8	Balance 6/30/2016		12,137,227
9	Additions		38,842
10	Retirements		(22,834)
11	Adjustment to reclass CWIP		(398,907)
12	Adjustment - Rounding		
13	Balance 12/31/2016		11,754,328
14	Additions		6,086,061
15	Retirements		
16	Adjustment - Rounding		3
17	Balance 06/30/2017		17,840,392

Schedule of Wastewater Plant in Service By Primary Account
 Test Year Average Balance

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Schedule Year Ended: 06/30/2017
 Historic [X] Projected []

Schedule: A-6
 Page 1 of 2
 Preparer: Milian, Swain & Associates, Inc.

Recap Schedules: A-2, A-4

Line No.	(1) Account No. and Name	(2) Prior Year 6/30/16	(3) Test Year 6/30/17	(4) 13 Month Average Balance	(5) Adjustments*	(6) Adjusted Average	(7) Non-Used & Useful % **	(8) Non-Used & Useful Amount
1	INTANGIBLE PLANT							
2	351.1 Organization	\$ -	\$ -	\$ -		\$ -		
3	352.1 Franchises	92,864	92,864	92,864		92,864		
4	389.1 Other Plant & Misc. Equipment	-	-	-		-		
5	COLLECTION PLANT							
6	353.2 Land & Land Rights	-	-	-		-		
7	354.2 Structures & Improvements	-	-	-		-		
8	355.2 Power Gen Equipment	-	-	-		-		
9	360.2 Collection Sewers - Force	3,709,310	3,939,648	3,815,620		3,815,620		
10	361.2 Collection Sewers - Gravity	1,082,705	1,082,705	1,082,705		1,082,705		
11	362.2 Special Collecting Structures	-	-	-		-		
12	363.2 Services to Customers	95,955	95,955	95,955		95,955		
13	364.2 Flow Measuring Devices	2,221	2,221	2,221	78,652	80,873	28.50%	23,049
14	365.2 Flow Measuring Installations	-	-	-		-		
15	389.2 Other Plant & Misc. Equipment	-	-	-		-		
16	SYSTEM PUMPING PLANT							
17	353.3 Land & Land Rights	-	-	-		-		
18	354.3 Structures & Improvements	875	875	875	146,393	147,268		
19	370.3 Receiving Wells	884,800	884,800	884,800		884,800		
20	371.3 Pumping Equipment	334,397	383,090	361,795	83,470	445,265		
21	389.3 Other Plant & Misc. Equipment	-	-	-		-		
22	TREATMENT AND DISPOSAL PLANT							
23	353.4 Land & Land Rights	375,000	375,000	375,000		375,000		
24	354.4 Structures & Improvements	936,450	6,131,974	2,479,524	1,448,231	3,927,755	28.50%	1,119,410
25	355.4 Power Gen Equip	216,345	216,345	216,345		216,345		
26	380.4 Treatment & Disposal Equipment	3,770,999	3,805,099	3,785,921	4,104,146	7,890,067	28.50%	2,248,669
27	381.4 Plant Sewers	28,762	28,762	28,762	100,100	128,862	28.50%	36,726
28	382.4 Outfall Sewer Lines	-	-	-		-		
29	389.4 Other Plant & Misc. Equipment	44,203	44,203	44,203		44,203		
30	RECLAIMED WATER DISTRIBUTION PLANT							
31	353.5 Land & Land Rights	-	-	-		-		
32	371.5 Pumping Equipment	-	-	-		-		
33	374.5 Reuse Distribution Reservoirs	-	-	-		-		
34	375.6 Reuse Transmission & Distribution	289,308	492,061	382,886		382,886		
35	389.5 Other Plant & Misc Equipment	-	-	-		-		
36	366.6 Reuse Services	-	-	-		-		
37	367.6 Reuse Mtr Installations	-	-	-		-		
38	GENERAL PLANT							
39	353.7 Land & Land Rights	-	-	-		-		
40	354.7 Structures & Improvements	-	-	-	288,000	288,000		
41	390.7 Office Furniture & Equipment	30,178	34,096	30,780	15,000	45,780		
42	391.7 Transportation Equipment	107,771	94,260	100,496	74,174	174,670		
43	392.7 Stores Equipment	1,862	1,862	1,862		1,862		
44	393.7 Tools, Shop & Garage Equipment	28,098	28,098	28,098		28,098		
45	394.7 Laboratory Equipment	16,281	17,627	17,213		17,213		
46	395.7 Power Operated Equipment	88,847	88,847	88,847	7,858	96,705		
47	396.7 Communication Equipment	-	-	-		-		
48	397.7 Miscellaneous Equipment	-	-	-		-		
49	398.7 Other Plant - Allocations	-	-	-		-		
50	Total	\$ 12,137,227	\$ 17,840,392	\$ 13,916,772	\$ 6,346,024	\$ 20,262,796		\$ 3,427,854

* Schedule A-3 (A)

** NU&U calculated on AWT Plant Expansion only. See A-7 for details.

Schedule of Wastewater Plant in Service By Primary Account

Test Year Average Balance

Company: K W Resort Utilities Corp

Docket No.: 20170141-SU

Schedule Year Ended: 06/30/2017

Historic [X] Projected []

Florida Public Service Commission

Schedule: A-6

Page 2 of 2

Preparer: Milian, Swain & Associates, Inc.

Recap Schedules: A-2, A-4

Line No.	Account No. and Name	(1) Jun-16	(2) Jul-16	(3) Aug-16	(4) Sep-16	(5) Oct-16	(6) Nov-16	(7) Dec-16	(8) Jan-17	(9) Feb-17	(10) Mar-17	(11) Apr-17	(12) May-17	(13) Jun-17	(14) Average	(15) 13- Month Average
1	INTANGIBLE PLANT															
2	351.1 Organization															-
3	352.1 Franchises	92,864	92,864	92,864	92,864	92,864	92,864	92,864	92,864	92,864	92,864	92,864	92,864	92,864	92,864	92,864
4	389.1 Other Plant & Misc. Equipment															-
5	COLLECTION PLANT															
6	353.2 Land & Land Rights															-
7	354.2 Structures & Improvements															-
8	355.2 Power Gen Equipment															-
9	360.2 Collection Sewers - Force	3,709,310	3,709,310	3,709,310	3,709,310	3,709,310	3,709,310	3,709,310	3,939,648	3,939,648	3,939,648	3,939,648	3,939,648	3,939,648	3,939,648	3,815,620
10	361.2 Collection Sewers - Gravity	1,082,705	1,082,705	1,082,705	1,082,705	1,082,705	1,082,705	1,082,705	1,082,705	1,082,705	1,082,705	1,082,705	1,082,705	1,082,705	1,082,705	1,082,705
11	362.2 Special Collecting Structures															-
12	363.2 Services to Customers	95,955	95,955	95,955	95,955	95,955	95,955	95,955	95,955	95,955	95,955	95,955	95,955	95,955	95,955	95,955
13	364.2 Flow Measuring Devices	2,221	2,221	2,221	2,221	2,221	2,221	2,221	2,221	2,221	2,221	2,221	2,221	2,221	2,221	2,221
14	365.2 Flow Measuring Installations															-
15	389.2 Other Plant & Misc. Equipment															-
16	SYSTEM PUMPING PLANT															
17	353.3 Land & Land Rights															-
18	354.3 Structures & Improvements	875	875	875	875	875	875	875	875	875	875	875	875	875	875	875
19	370.3 Receiving Wells	884,800	884,800	884,800	884,800	884,800	884,800	884,800	884,800	884,800	884,800	884,800	884,800	884,800	884,800	884,800
20	371.3 Pumping Equipment	334,397	338,700	347,160	347,397	354,650	360,858	355,603	374,650	374,650	374,650	377,714	379,823	383,090	383,090	361,795
21	389.3 Other Plant & Misc. Equipment															-
22	TREATMENT AND DISPOSAL PLANT															
23	353.4 Land & Land Rights	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000
24	354.4 Structures & Improvements	936,450	1,273,890	1,827,931	2,066,442	541,444	537,543	537,543	537,543	537,543	5,345,069	5,830,883	6,129,558	6,131,974	6,131,974	2,479,524
25	355.4 Power Gen Equip	216,345	216,345	216,345	216,345	216,345	216,345	216,345	216,345	216,345	216,345	216,345	216,345	216,345	216,345	216,345
26	380.4 Treatment & Disposal Equipment	3,770,999	3,775,277	3,775,277	3,775,277	3,775,277	3,775,277	3,777,965	3,777,965	3,800,481	3,800,481	3,802,494	3,805,099	3,805,099	3,805,099	3,785,921
27	381.4 Plant Sewers	28,762	28,762	28,762	28,762	28,762	28,762	28,762	28,762	28,762	28,762	28,762	28,762	28,762	28,762	28,762
28	382.4 Outfall Sewer Lines															-
29	389.4 Other Plant & Misc. Equipment	44,203	44,203	44,203	44,203	44,203	44,203	44,203	44,203	44,203	44,203	44,203	44,203	44,203	44,203	44,203
30	RECLAIMED WATER DISTRIBUTION PLANT															
31	353.5 Land & Land Rights															-
32	371.5 Pumping Equipment															-
33	374.6 Reuse Distribution Reservoirs															-
34	375.6 Reuse Transmission & Distribution	289,308	289,308	289,308	289,308	289,308	289,308	289,308	492,061	492,061	492,061	492,061	492,061	492,061	492,061	382,886
35	389.5 Other Plant & Misc Equipment															-
36	366.6 Reuse Services															-
37	367.6 Reuse Mtr Installations															-
38	GENERAL PLANT															
39	353.7 Land & Land Rights															-
40	354.7 Structures & Improvements															-
41	390.7 Office Furniture & Equipment	30,178	30,178	30,178	30,178	30,178	30,178	30,178	30,178	30,178	30,178	30,178	34,096	34,096	34,096	30,780
42	391.7 Transportation Equipment	107,771	107,771	107,771	107,771	107,771	107,771	94,260	94,260	94,260	94,260	94,260	94,260	94,260	94,260	100,496
43	392.7 Stores Equipment	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862
44	393.7 Tools, Shop & Garage Equipment	28,098	28,098	28,098	28,098	28,098	28,098	28,098	28,098	28,098	28,098	28,098	28,098	28,098	28,098	28,098
45	394.7 Laboratory Equipment	16,281	16,281	16,281	16,281	17,627	17,627	17,627	17,627	17,627	17,627	17,627	17,627	17,627	17,627	17,213
46	395.7 Power Operated Equipment	88,847	88,847	88,847	88,847	88,847	88,847	88,847	88,847	88,847	88,847	88,847	88,847	88,847	88,847	88,847
47	396.7 Communication Equipment															-
48	397.7 Miscellaneous Equipment															-
49	398.7 Other Plant															-
50	Total	\$ 12,137,227	\$ 12,483,249	\$ 13,045,750	\$ 13,284,498	\$ 11,768,099	\$ 11,770,406	\$ 11,754,328	\$ 12,206,468	\$ 12,228,984	\$ 17,036,510	\$ 17,527,401	\$ 17,834,708	\$ 17,840,392	\$ 13,916,772	

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Schedule Year Ended: 06/30/2017

Schedule: A-7
 Page 1 of 1
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a summary of the items included in non-used and useful plant for the test year. Provide additional support schedules, if necessary.

Line No.	(1) Description	(2) Average Amount Per Books	(3) Utility Adjustments	(4) Balance Per Utility
1	WATER			
2				
3	Plant in Service			\$ -
4				
5	Land			-
6				
7	Accumulated Depreciation			-
8				
9	Other (Explain)			
10				
11				
12	Total	\$ -	\$ -	N/A
13	WASTEWATER			
14				
15	Plant in Service		\$ 3,427,854	\$ 3,427,854
16				
17	Accumulated Depreciation		(775,597)	(775,597)
18				
19	Other (Explain)			
20				
21				
22	Total	\$ -	\$ 2,652,257	\$ 2,652,257

Supporting Schedules: A-5, A-6, A-9, A-10

Recap Schedules: A-1, A-2

Schedule of Water and Wastewater Accumulated Depreciation
Annual Balances Subsequent to Last Established Rate Base

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017

Schedule: A-8
Page 1 of 1
Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide the annual balance of accumulated depreciation, for water and sewer separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions, retirements, and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected annual additions and/or retirements specifically identifying those amounts.

Line No.	Description	Year-End Balance	
		Water	Wastewater
1	Balance Per G/L 12/31/2014		\$ 6,055,721
2	Additions		430,397
3	Retirements		
4	Adjustment - Rounding		
5	Adjusted 12/31/2015 Balance		6,486,118
6	Adjustments per Docket No. 150071-SU		(395,901)
7	Additions		197,008
8	Retirements		(18,949)
9	Adjustment - Reverse adjustments made twice		(3,698)
10	Adjustment - Rounding		1
11	Balance 6/30/2016		6,264,579
12	Additions		197,008
13	Retirements		
14	Adjustment - Rounding		
15	Balance 12/31/2016		6,461,587
16	Additions		304,924
17	Retirements		
18	Adjustment - Rounding		
19	Balance 06/30/2017		6,766,511

Schedule of Wastewater Accumulated Depreciation By Primary Account
 Beginning and End of Year Average
 Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Schedule Year Ended: 06/30/2017
 Historic [X] Projected []

Florida Public Service Commission
 Schedule: A-10
 Page 1 of 2
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide month ending balances for each month of the test year and the ending balance for the prior year.

Recap Schedules: A-2, A-8

Line No.	(1) Account No. and Name	(2) Prior Year 6/30/16	(3) Test Year 6/30/17	(4) 13 Month Avg Balance	(5) Adjustments	(6) Adjusted Average	(7) Non-Used & Useful %	(8) Non-Used & Amount
1	INTANGIBLE PLANT							
2	351.1 Organization	\$ -	\$ -	\$ -		\$ -		
3	352.1 Franchises	39,416	41,738	40,577		40,577		
4	389.1 Other Plant & Misc. Equipment	-	-	-		-		
5	COLLECTION PLANT							
6	353.2 Land & Land Rights	-	-	-		-		
7	354.2 Structures & Improvements	-	-	-		-		
8	355.2 Power Gen Equipment							
9	360.2 Collection Sewers - Force	2,028,770	2,158,474	2,092,637	3,839	2,096,476		
10	361.2 Collection Sewers - Gravity	385,603	413,349	399,476		399,476		
11	362.2 Special Collecting Structures	-	-	-		-		
12	363.2 Services to Customers	21,142	23,687	22,419		22,419		
13	364.2 Flow Measuring Devices	2,221	2,221	2,221	7,865	10,086	28.50%	2,875
14	365.2 Flow Measuring Installations	-	-	-		-		
15	389.2 Other Plant & Misc. Equipment	-	-	-		-		
16	SYSTEM PUMPING PLANT							
17	353.3 Land & Land Rights	-	-	-		-		
18	354.3 Structures & Improvements	379	408	394		394		
19	370.3 Receiving Wells	399,354	428,775	414,048		414,048		
20	371.3 Pumping Equipment	242,233	253,895	247,873	3,084	250,957		
21	389.3 Other Plant & Misc. Equipment	-	-	-		-		
22	TREATMENT AND DISPOSAL PLANT							
23	353.4 Land & Land Rights	-	-	-		-		
24	354.4 Structures & Improvements	315,524	420,173	345,136	(324,111)	21,025	28.50%	5,992
25	355.4 Power Gen Equipment	77,417	88,267	82,850		82,850		
26	380.4 Treatment & Disposal Equipment	2,490,754	2,640,157	2,565,103	114,814	2,679,917	28.50%	763,776
27	381.4 Plant Sewers	8,524	9,345	8,935	1,430	10,365	28.50%	2,954
28	382.4 Outfall Sewer Lines	-	-	-		-		
29	389.4 Other Plant & Misc. Equipment	24,101	24,101	24,101		24,101		
30	RECLAIMED WATER DISTRIBUTION PLANT							
31	371.5 Pumping Equipment	-	-	-		-		
32	374.5 Reuse Distribution Reservoirs	-	-	-		-		
33	375.6 Reuse Transmission & Dist	77,142	86,833	81,449	2,358	83,807		
34	389.5 Other Plant & Misc Equipment	-	-	-		-		
35	366.6 Reuse Services	-	-	-		-		
36	367.6 Reuse Mtr Installations	-	-	-		-		
37	GENERAL PLANT							
38	353.7 Land & Land Rights	-	-	-		-		
39	354.7 Structures & Improvements	-	-	-	4,795	4,795		
40	390.7 Office Furniture & Equipment	23,562	25,274	24,385	1,382	25,767		
41	391.7 Transportation Equipment	17,531	30,905	23,947	6,182	30,129		
42	392.7 Stores Equipment	828	931	879		879		
43	393.7 Tools, Shop & Garage Equipment	27,163	28,098	27,831		27,831		
44	394.7 Laboratory Equipment	9,554	11,034	10,289		10,289		
45	395.7 Power Operated Equipment	73,361	78,845	76,103	(34,597)	41,506		
46	396.7 Communication Equipment	-	-	-		-		
47	397.7 Miscellaneous Equipment	-	-	-		-		
48	348.7 Other Plant - Allocations	-	-	-		-		
49	Total	\$ 6,264,579	\$ 6,766,511	\$ 6,490,653	\$ (212,960)	\$ 6,277,693		\$ 775,597

Schedule of Wastewater Accumulated Depreciation By Primary Account
 Beginning and End of Year Average
 Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU

Florida Public Service Commission
 Schedule: A-10
 Page 2 of 2
 Preparer: Milian, Swain & Associates, Inc.

Schedule Year Ended: 06/30/2017

Historic [X] Projected [] Explanation: Provide month ending balances for each month of the test year and the ending balance for the prior year.

Recap Schedules: A-2, A-8

Line No.	(1) Account No. and Name	(2) Jun-16	(3) Jul-16	(4) Aug-16	(5) Sep-16	(6) Oct-16	(7) Nov-16	(8) Dec-16	(9) Jan-17	(10) Feb-17	(11) Mar-17	(12) Apr-17	(13) May-17	(14) Jun-17	(15) 13- Month Average
1	INTANGIBLE PLANT														
2	351.1 Organization														\$ -
3	352.1 Franchises	39,416	39,609	39,803	39,996	40,190	40,383	40,577	40,770	40,964	41,157	41,351	41,544	41,738	40,577
4	389.1 Other Plant & Misc. Equipment														-
5	COLLECTION PLANT														
6	353.2 Land & Land Rights														
7	354.2 Structures & Improvements														
8	355.2 Power Gen Equipment														
9	360.2 Collection Sewers - Force	2,028,770	2,039,223	2,049,676	2,060,129	2,070,582	2,081,035	2,091,488	2,102,652	2,113,816	2,124,981	2,136,145	2,147,310	2,158,474	2,092,637
10	361.2 Collection Sewers - Gravity	385,603	387,915	390,227	392,539	394,852	397,164	399,476	401,788	404,100	406,413	408,725	411,037	413,349	399,476
11	362.2 Special Collecting Structures														-
12	363.2 Services to Customers	21,142	21,356	21,570	21,783	21,997	22,211	22,424	22,635	22,845	23,056	23,266	23,477	23,687	22,419
13	364.2 Flow Measuring Devices	2,221	2,221	2,221	2,221	2,221	2,221	2,221	2,221	2,221	2,221	2,221	2,221	2,221	2,221
14	365.2 Flow Measuring Installations														-
15	389.2 Other Plant & Misc. Equipment														-
16	SYSTEM PUMPING PLANT														
17	353.3 Land & Land Rights														
18	354.3 Structures & Improvements	379	382	384	387	389	391	394	396	399	401	404	406	408	394
19	370.3 Receiving Wells	399,354	401,800	404,246	406,691	409,137	411,583	414,029	416,486	418,944	421,402	423,860	426,318	428,775	414,048
20	371.3 Pumping Equipment	242,233	243,136	244,038	244,941	245,844	246,747	247,650	248,691	249,732	250,773	251,813	252,854	253,895	247,873
21	389.3 Other Plant & Misc. Equipment														-
22	TREATMENT AND DISPOSAL PLANT														
23	353.4 Land & Land Rights														
24	354.4 Structures & Improvements	315,523.87	316,043.00	316,562.14	317,081.27	317,600.41	318,119.54	318,638.68	335,561.12	352,483.57	369,406.01	386,328.45	403,250.90	420,173.34	345,136
25	355.4 Power Gen Equipment	77,417	78,324	79,231	80,138	81,045	81,952	82,858	83,760	84,661	85,563	86,464	87,366	88,267	82,850
26	371.4 Pumping Equipment														-
27	380.4 Treatment & Disposal Equipment	2,490,754	2,503,077	2,515,400	2,527,723	2,540,046	2,552,370	2,564,693	2,577,270	2,589,847	2,602,425	2,615,002	2,627,580	2,640,157	2,565,103
28	381.4 Plant Sewers	8,524	8,592	8,661	8,729	8,798	8,866	8,935	9,003	9,072	9,140	9,209	9,277	9,345	8,935
29	382.4 Outfall Sewer Lines														-
30	389.4 Other Plant & Misc. Equipment	24,101	24,101	24,101	24,101	24,101	24,101	24,101	24,101	24,101	24,101	24,101	24,101	24,101	24,101
31	RECLAIMED WATER DISTRIBUTION PLANT														
32	371.5 Pumping Equipment														-
33	374.6 Reuse Distribution Reservoirs														-
34	375.6 Reuse Transmission & Distribution	77,142	77,755	78,368	78,981	79,594	80,207	80,820	81,432	82,045	82,657	83,270	83,883	84,496	81,449
35	389.5 Other Plant & Misc Equipment														-
36	366.6 Reuse Services														-
37	367.6 Reuse Mtr Installations														-
38	GENERAL PLANT														
39	353.7 Land & Land Rights														
40	354.7 Structures & Improvements														
41	390.7 Office Furniture & Equipment	23,562	23,693	23,823	23,954	24,085	24,215	24,346	24,501	24,655	24,810	24,965	25,119	25,274	24,385
42	391.7 Transportation Equipment	17,531	18,548	19,564	20,581	21,598	22,614	23,631	24,843	26,056	27,268	28,481	29,693	30,905	23,947
43	392.7 Stores Equipment	828	836	845	853	862	871	879	888	896	905	914	922	931	879
44	393.7 Tools, Shop & Garage Equipment	27,163	27,310	27,456	27,603	27,749	27,896	28,042	28,098	28,098	28,098	28,098	28,098	28,098	27,831
45	394.7 Laboratory Equipment	9,554	9,676	9,797	9,919	10,040	10,162	10,283	10,408	10,534	10,659	10,784	10,909	11,034	10,289
46	395.7 Power Operated Equipment	73,361	73,818	74,275	74,732	75,189	75,646	76,103	76,560	77,017	77,474	77,931	78,388	78,845	76,103
47	396.7 Communication Equipment														-
48	397.7 Miscellaneous Equipment														-
49	398.7 Other Plant														-
50	Total	\$ 6,264,579	\$ 6,297,414	\$ 6,330,248	\$ 6,363,083	\$ 6,395,918	\$ 6,428,753	\$ 6,461,587	\$ 6,512,454	\$ 6,563,266	\$ 6,614,077	\$ 6,664,889	\$ 6,715,700	\$ 6,766,511	\$ 6,490,653

Schedule of Water and Wastewater Contributions in Aid of Construction
Annual Balances Subsequent to Last Established Rate Base

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017

Schedule: A-11
Page 1 of 1
Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide the annual balance of contributions in aid of construction, for water and sewer separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions, retirements, and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected annual additions and/or retirements specifically identifying those amounts.

Line No.	Description	Year-End Balance	
		Water	Wastewater
1	Balance Per G/L 12/31/2014		\$ 10,083,008
2	Additions		310,187
3	Retirements		
4	Adjustments		(10,730)
5	Adjustment - Rounding		1
6	Adjusted 12/31/2015 Balance		10,382,466
7	Additions		153,362
8	Retirements		
9	Adjustments per Docket No. 150071-SU		(297,120)
10	Adjustment - Rounding		2
11	Balance 6/30/2016		10,238,710
12	Additions		28,981
13	Adjustments - CIAC Refunded		(67,104)
14	Adjustment - Rounding		(2)
15	Balance 12/31/2016		10,200,585
16	Additions		187,973
17	Retirements		
18	Adjustment - Rounding		
19	Balance 06/30/2017		10,388,558

Schedule of Contributions in Aid of Construction By Classification
 Test Year Average Balance

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Schedule Year Ended: 06/30/2017
 Historic [X] Projected []

Schedule: A-12
 Page 1 of 2
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide the average CIAC balance by account. If a projected year is employed, provide breakdown for average and projected test year.

Line No.	(1) Description	(2) Prior Year 6/30/16	(3) Test year 6/30/17	(4) 13 Month Average Balance	(5) Adjustments	(6) Adjusted Test Year	(7) Non-Used Useful %	(8) Non-Used Amount
1	WATER							
2								
3	Plant Capacity Fees	\$ -	\$ -	\$ -		\$ -		-
4								
5	Line/Main Extension Fees							-
6								
7	Meters & Meter Installation Fees							-
8								
9	Contributed Property							-
10								
11	Other - Tap Fees							
12								
13	Total	\$ -	\$ -	\$ -	\$ -	\$ -		-
14								
15								
16	WASTEWATER							
17								
18	Plant Capacity Fees	\$ 707,000	707,000	\$ 707,000		\$ 707,000		-
19								
20	Line/Main Extension Fees	9,531,610	9,681,558	9,699,318		9,699,318		-
21								
22	Contributed Property	-	-	-		-		-
23								
24	Other - Tap Fees	-	-	-		-		-
25								
26								
27	Total	\$ 10,238,610	\$ 10,388,558	\$ 10,406,318	\$ -	\$ 10,406,318		

Recap Schedules: A-1,A-2,A-11

Schedule of Contributions in Aid of Construction By Classification
 Test Year Average Balance

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Schedule Year Ended: 06/30/2017
 Historic [X] Projected []

Schedule: A-12
 Page 2 of 2
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide the average CIAC balance by account. If a projected year is employed, provide breakdown for average and projected test year.

Line No.	(1) Description	(2) Jun-16	(3) Jul-16	(4) Aug-16	(5) Sep-16	(6) Oct-16	(7) Nov-16	(8) Dec-16	(9) Jan-17	(10) Feb-17	(11) Mar-17	(12) Apr-17	(13) May-17	(14) Jun-17	(15) 13- Month Average
1	WATER														
2															
3	Plant Capacity Fees														-
4															
5	Line/Main Extension Fees														-
6															
7	Meters & Meter Installation Fees														-
8															
9	Contributed Property														-
10															
11	Other - Tap Fees														-
12															
13	Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14															
15															
16	WASTEWATER														
17															
18	Plant Capacity Fees	707,000	707,000	707,000	707,000	707,000	707,000	707,000	707,000	707,000	707,000	707,000	707,000	707,000	707,000
19															
20	Line/Main Extension Fees	9,531,610	9,531,610	9,546,150	9,546,150	9,546,150	9,560,689	9,493,585	9,926,678	9,941,217	9,969,216	10,134,960	9,681,558	9,681,558	9,699,318
21															
22	Contributed Property														
23															
24	Other - Tap Fees														
25															
26															
27	Total	\$ 10,238,610	\$ 10,238,610	\$ 10,253,150	\$ 10,253,150	\$ 10,253,150	\$ 10,267,689	\$ 10,200,585	\$ 10,633,678	\$ 10,648,217	\$ 10,676,216	\$ 10,841,960	\$ 10,388,558	\$ 10,388,558	\$ 10,406,318

Recap Schedules: A-1,A-2,A-11

Schedule of Water and Wastewater Accumulated Amortization of CIAC
Annual Balances Subsequent to Last Established Rate Base

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017

Schedule: A-13
Page 1 of 1
Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide the annual balance of accumulated amortization of CIAC, for water and sewer separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected additions and/or retirements specifically identifying those amounts.

Line No.	Description	Year-End Balance	
		Water	Wastewater
1	Balance Per G/L 12/31/2014	\$	3,300,127
2	Additions		360,703
3	Retirements		
4	Adjustments		
5	Adjustment - Rounding		
6	Adjusted 12/31/2015 Balance		3,660,830
7			
8	Additions		177,320
9	Adjustment - Refund		(2,235)
10	Adjustments per Docket No. 150071-SU		(116,016)
11	Adjustment - Rounding		1
12	Balance 6/30/2016		3,719,900
13	Additions		177,320
14	Retirements		
15	Adjustments per Docket No. 150071-SU		
16	Adjustment - Rounding		
17	Balance 12/31/2016		3,897,220
18	Additions		180,453
19	Retirements		
20	Adjustments		
21	Balance 06/30/2017		4,077,673

Schedule of Accumulated Amortization of CIAC
 Test Year Average Balance - Water and Wastewater

Florida Public Service Commission

Schedule: A-14

Page 1 of 2

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Schedule Year Ended: 06/30/2017
 Historic [X] Projected []

Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide the average CIAC balance by account. If a projected year is employed, provide breakdown for average projected year.

Line No.	(1) Description	(2) Prior Year 6/30/16	(3) Test year 6/30/17	(4) 13 Month Average Balance	(5) Adjustments	(6) Adjusted Test Year	(7) Non-Used Useful %	(8) Non-Used Amount
1	WATER							
2								
3	Plant Capacity Fees	\$ -	-	-		-		
4								
5	Line/Main Extension Fees			-		-		
6								
7	Meters & Meter Installation Fees			-		-		
8								
9	Contributed Property			-		-		
10								
11	Other - Tap Fees			-		-		
12								
13								
14	Total	\$ -	\$ -	\$ -	\$ -	\$ -		
15								
16								
17	WASTEWATER							
18								
19	Plant Capacity Fees	\$ 412,417	451,694	432,056		432,056		
20								
21	Line/Main Extension Fees	3,307,483	3,625,979	3,466,008		3,466,008		
22								
23	Contributed Property	-	-	-		-		
24								
25	Other - Tap Fees	-	-	-		-		
26								
27								
28	Total	\$ 3,719,900	\$ 4,077,673	\$ 3,898,064	\$ -	\$ 3,898,064		

Recap Schedules: A-1,A-2,A-13

Schedule of Accumulated Amortization of CIAC
 Test Year Average Balance - Water and Wastewater

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Schedule Year Ended: 06/30/2017
 Historic [X] Projected []

Schedule: A-14
 Page 2 of 2
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide the average CIAC balance by account. If a projected year is employed, provide breakdown for average projected year.

Line No.	(1) Description	(2) Jun-16	(3) Jul-16	(4) Aug-16	(5) Sep-16	(6) Oct-16	(7) Nov-16	(8) Dec-16	(9) Jan-17	(10) Feb-17	(11) Mar-17	(12) Apr-17	(13) May-17	(14) Jun-17	(15) 13- Month Average
1	WATER														
2															
3	Plant Capacity Fees														-
4															
5	Line/Main Extension Fees														-
6															
7	Meters & Meter Installation Fees														-
8															
9	Contributed Property														-
10															
11	Other - Tap Fees														-
12															
13															
14	Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15															
16															
17	WASTEWATER														
18															
19	Plant Capacity Fees	\$ 412,417	\$ 415,690	\$ 418,963	\$ 422,236	\$ 425,509	\$ 428,782	\$ 432,056	\$ 435,329	\$ 438,602	\$ 441,875	\$ 445,148	\$ 448,421	\$ 451,694	432,056
20															
21	Line/Main Extension Fees	3,307,483	3,333,763	3,360,044	3,386,324	3,412,604	3,438,884	3,465,165	3,491,967	3,518,769	3,545,572	3,572,374	3,599,176	3,625,979	3,466,008
22															
23	Contributed Property														
24															
25	Other - Tap Fees														
26															
27															
28	Total	\$ 3,719,900	\$ 3,749,453	\$ 3,779,007	\$ 3,808,560	\$ 3,838,113	\$ 3,867,667	\$ 3,897,220	\$ 3,927,296	\$ 3,957,371	\$ 3,987,447	\$ 4,017,522	\$ 4,047,598	\$ 4,077,673	\$ 3,898,064

Recap Schedules: A-1,A-2,A-13

Schedule of Annual AFUDC Rates Used

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017

Schedule: A-15
Page 1 of 1
Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide the annual AFUDC rates used since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously. Include a description of practices and authority of rate(s) used.

	(1)	(2)
Line No.	Description	Approved Rate
1	None	

Schedule of Water and Wastewater Advances For Construction
Annual Balances Subsequent to Last Established Rate Base

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017

Schedule: A-16
Page 1 of 1
Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide the annual balance of Advances For Construction, for water and sewer separately, for all years since either rate base was last established by this Commission, or the date of inception of utility service if rate base has not been established previously by this Commission; and yearly additions and adjustments by dollar amount up to the end of the test year. Provide an additional page if necessary. If a projected test year is used, include the projected additions and/or retirements, specifically identifying those amounts. Also provide a brief description of the applicant's policy regarding advances.

Line No.	Description	Average Test Year Balance	
		Water	Wastewater
1	Balance Per G/L 12/31/2014		N/A
2	Additions		
3	Retirements		
4	Adjustments		
5	Adjustment - Rounding		
6	Adjusted 12/31/2015 Balance		-
7			
8	Additions		
9	Retirements		
10	Adjustments		
11	Adjustment - Rounding		
12	Balance 12/31/2016		-
13	Additions		
14	Retirements		
15	Adjustments		
16	Balance 06/30/2017		-

Recap Schedules: A-1, A-2, A-19

Schedule of Working Capital Allowance Calculation

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017

Schedule: A-17
 Page 1 of 1
 Preparer: Milian, Swain & Associates, Inc.
 Recap Schedule: A-1, A-2

Explanation: Provide the calculation of working capital using the Balance Sheet method. The calculation should not include accounts that are reported in other rate base or cost of capital accounts. Unless otherwise explained, this calculation should include both current and deferred debits and credits. All adjustments to the per book accounts shall be explained.

Line No	Sewer
1	<u>Final Rates</u>
2	Current & Accrued Assets (13 Month Average)
3	Cash \$ 911,826
4	Special Deposits (FPSC Escrow Account) 281,123
5	Accounts Rec less Accum. Provision for Uncoll Accts 224,960
6	Accounts Rec'b - Other 53,835
7	Prepayments 30,694
8	Materials & Supplies -
9	Misc. Current & Accrued Assets 22,512
10	Unamortized Debt Discount & Exp. 43,206
11	Prelim. Survey & Investigation Charges 46,339
12	Rate Case Expense Docket #150071 438,941
13	Other Miscellaneous Deferred Debits 496,973
14	
15	Current & Accrued Liabilities (13 Month Average)
16	Accounts Payable (319,296)
17	Accrued Taxes (35,594)
18	Accrued Interest -
19	Misc. Current & Accrued Liabilities (61,899)
20	
21	Working Capital (Balance Sheet Method) \$ 2,133,620
22	
23	
24	
25	<u>Interim Rates</u>
26	Current & Accrued Assets Test Year End
27	Cash \$ 716,629
28	Special Deposits (FPSC Escrow Account) 155,616
29	Accounts Rec less Accum. Provision for Uncoll Accts 118,208
30	Accounts Rec'b - Other 38,958
31	Prepayments 37,993
32	Materials & Supplies -
33	Misc. Current & Accrued Assets 28,475
34	Unamortized Debt Discount & Exp. 48,651
35	Prelim. Survey & Investigation Charges 45,231
36	Rate Case Expense Docket #150071 438,721
37	Other Miscellaneous Deferred Debits 496,973
38	
39	Current & Accrued Liabilities Test Year End
40	Accounts Payable (283,859)
41	Accrued Taxes (48,660)
42	Accrued Interest 0
43	Misc. Current & Accrued Liabilities (55,469)
44	
45	Working Capital (Balance Sheet Method) \$ 1,737,466

Comparative Balance Sheet - Assets

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017

Schedule: A-18
 Page 1 of 2
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a balance sheet for years requested. Provide same for historical base or intermediate years, if not already shown.

Line No.	(1) ASSETS	(2) Prior Year 6/30/16	(3) Test Year 6/30/17	(4) 13 Month Average
1	Utility Plant in Service	\$ 12,137,227	\$ 17,840,392	\$ 13,916,771
2	Construction Work in Progress	261,537	15,150	1,311,463
3	Other Utility Plant Adjustments	-	-	-
4				
5	GROSS UTILITY PLANT	12,398,764	17,855,541	15,228,234
6	Less: Accumulated Depreciation	(6,076,160)	(6,461,586)	(6,283,697)
7				
8	NET UTILITY PLANT	6,322,604	11,393,955	8,944,537
9				
10	Cash	515,182	716,629	911,826
11	Special Deposits (FPSC Escrow Account)	22,746	155,616	281,123
12	Accounts Rec'b - trade	221,508	128,208	234,960
13	Notes Receivable	-	-	-
14	Accts. Rec'b - Assoc. Cos.	-	-	-
15	Notes Rec'b - Assoc. Cos.	-	-	-
16	Accts. Rec'b - Other	23,780	38,958	53,835
17	Prepayments	26,780	37,993	30,694
18	Accrued Interest Rec'b	-	-	-
19	Allowance for Bad Debts	(10,000)	(10,000)	(10,000)
20	Materials & Supplies	-	-	-
21	Miscellaneous Current & Accrued Assets	18,437	28,475	22,512
22	Investment in Associated Companies	-	-	-
23	TOTAL CURRENT ASSETS	818,432	1,095,878	1,524,950
24				
25	Net Nonutility Property	-	-	-
26	Unamortized Debt Discount & Exp.	-	48,651	43,206
27	Prelim. Survey & Investigation Charges	47,031	45,231	46,339
28	Clearing Accounts	-	-	-
29	Deferred Rate Case Expense	318,000	438,721	438,941
30	Other Miscellaneous Deferred Debits	-	496,973	496,973
31	Accum. Deferred Income Taxes	496,973	-	-
32	TOTAL OTHER ASSETS	862,004	1,029,575	1,025,459
33				
34	TOTAL ASSETS	\$ 8,003,040	\$ 13,519,409	\$ 11,494,946

Comparative Balance Sheet - Assets

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017

Schedule: A-18
 Page 2 of 2
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a balance sheet for years requested. Provide same for historical base or intermediate years, if not already shown.

Line No.	(1) ASSETS	(2) Jun-16	(3) Jul-16	(4) Aug-16	(5) Sep-16	(6) Oct-16	(7) Nov-16	(8) Dec-16	(9) Jan-17	(10) Feb-17	(11) Mar-17	(12) Apr-17	(13) May-17	(14) Jun-17	(15) 13- Month Average
1	Utility Plant in Service	12,137,227	12,483,249	13,045,750	13,284,498	11,768,099	11,770,406	11,754,328	12,206,468	12,228,984	17,036,510	17,527,401	17,834,708	17,840,392	13,916,771
2	Construction Work in Progress	261,537	261,537	261,537	261,537	1,806,564	2,919,676	2,940,865	3,984,874	4,330,094	-	-	5,650	15,150	1,311,463
3	Other Utility Plant Adjustments														-
4															
5	GROSS UTILITY PLANT	12,398,764	12,744,785	13,307,286	13,546,035	13,574,663	14,690,082	14,695,193	16,191,342	16,559,078	17,036,510	17,527,401	17,840,358	17,855,541	15,228,234
6	Less: Accumulated Depreciation	(6,076,160)	(6,076,160)	(6,076,160)	(6,076,160)	(6,076,160)	(6,076,160)	(6,461,586)	(6,461,586)	(6,461,586)	(6,461,586)	(6,461,586)	(6,461,586)	(6,461,586)	(6,283,697)
7															
8	NET UTILITY PLANT	6,322,604	6,668,626	7,231,127	7,469,875	7,498,504	8,613,922	8,233,607	9,729,756	10,097,492	10,574,924	11,065,815	11,378,772	11,393,955	8,944,537
9															
10	Cash	515,182	772,395	743,882	1,081,873	2,034,202	897,332	706,804	572,453	646,750	1,201,516	927,771	1,036,944	716,629	911,826
11	Special Deposits (FPSC Escrow Account)	22,746	91,923	172,650	256,630	338,969	426,151	503,958	583,462	677,726	129,989	141,452	153,330	155,616	281,123
12	Accounts Rec'b - trade	221,508	237,428	212,458	265,479	263,999	263,989	235,768	209,263	263,150	215,605	291,678	245,946	128,208	234,960
13	Notes Receivable														-
14	Accts. Rec'b - Assoc. Cos.														-
15	Notes Rec'b - Assoc. Cos.														-
16	Accts. Rec'b - Other	23,780	23,516	24,686	27,484	41,662	40,430	47,988	69,479	79,657	96,233	96,725	89,253	38,958	53,835
17	Prepayments	26,780	23,248	29,305	31,334	30,765	30,006	32,097	32,757	32,055	31,352	30,650	30,685	37,993	30,694
18	Accrued Interest Rec'b														-
19	Allowance for Bad Debts	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
20	Materials & Supplies														-
21	Miscellaneous Current & Accrued Assets	18,437	16,975	16,975	16,975	16,975	15,777	16,589	31,127	28,875	28,475	28,475	28,532	28,475	22,512
22															
23	TOTAL CURRENT ASSETS	818,432	1,155,486	1,189,956	1,669,774	2,716,572	1,663,685	1,533,203	1,488,542	1,718,213	1,693,170	1,506,750	1,574,689	1,095,878	1,524,950
24															
25	Net Nonutility Property														-
26	Unamortized Debt Discount & Exp.	-	15,897	15,627	57,379	56,409	55,439	54,470	53,500	52,530	51,560	50,590	49,621	48,651	43,206
27	Prelim. Survey & Investigation Charges	47,031	47,031	47,031	47,031	47,031	47,031	45,831	45,831	45,831	45,831	45,831	45,831	45,231	46,339
28	Clearing Accounts														-
29	Deferred Rate Case Expense 2014	318,000	349,888	383,326	414,370	492,439	550,115	430,828	432,728	444,417	478,600	484,129	484,339	430,828	438,000
30	Deferred Rate Case Expense 2017	-	-	-	-	-	-	-	-	-	-	-	4,338	7,893	941
31	Other Miscellaneous Deferred Debits	496,973	496,973	496,973	496,973	496,973	496,973	496,973	496,973	496,973	496,973	496,973	496,973	496,973	496,973
32	Accum. Deferred Income Taxes														-
33	TOTAL OTHER ASSETS	862,004	909,788	942,958	1,015,753	1,092,852	1,149,558	1,028,101	1,029,032	1,039,751	1,072,964	1,077,523	1,081,101	1,029,575	1,025,459
34															
35	TOTAL ASSETS	\$ 8,003,040	\$ 8,733,901	\$ 9,364,040	\$ 10,155,402	\$ 11,307,927	\$ 11,427,165	\$ 10,794,911	\$ 12,247,329	\$ 12,855,456	\$ 13,341,058	\$ 13,650,088	\$ 14,034,563	\$ 13,519,409	\$ 11,494,946

Comparative Balance Sheet - Equity Capital & Liabilities

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017

Schedule: A-19
 Page 1 of 2
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a balance sheet for years requested. Provide same for historical base or intermediate years, if not already shown.

Line No.	(1) EQUITY CAPITAL & LIABILITIES	(2) Prior Year 6/30/16	(3) Test Year 6/30/17	(4) 13 Month Average
1	Common Stock Issued	\$ 1,000	\$ 1,000	\$ 1,000
2	Preferred Stock Issued	-	-	-
3	Additional Paid in Capital	1,770,205	5,221,138	3,371,377
4	Retained Earnings	(1,035,967)	(2,060,158)	(1,212,808)
5	Other Equity Capital	-	-	-
6				
7	TOTAL EQUITY CAPITAL	735,238	3,161,980	2,159,569
8				
9	Bonds	-	-	-
10	Plant Expansion Debt	-	-	-
11	Advances From Associated Companies	-	-	-
12	Other Long-Term Debt (Expansion BB&T)	305,397	954,167	924,859
13	Other Long-Term Debt (BB&T)	-	2,500,000	1,284,433
14				
15	TOTAL LONG-TERM DEBT	305,397	3,454,167	2,209,292
16				
17	Accounts Payable	136,911	283,859	319,296
18	Notes Payable	-	-	-
19	Notes & Accounts Payable - Assoc. Cos.	-	-	-
20	Customer Deposits	195,735	204,389	201,041
21	Accrued Taxes	48,839	48,660	35,594
22	Current Portion Long Term Debt	-	-	-
23	Accrued Interest	-	-	-
24	Accrued Dividends	-	-	-
25	Misc. Current and Accrued Liabilities	62,210	55,469	61,899
26				
27	TOTAL CURRENT & ACCRUED LIABILITIES	443,695	592,377	617,830
28				
29	Advances for Construction	-	-	-
30	Prepaid Capacity Charges	-	-	-
31	Accum. Deferred ITC's	-	-	-
32	Operating Reserves	-	-	-
33				
34	TOTAL DEFERRED CREDITS & OPER. RESERVES	-	-	-
35				
36	Contributions in Aid of Construction	10,238,610	10,388,558	10,406,318
37	Less: Accum. Amortization of CIAC	(3,719,900)	(4,077,673)	(3,898,064)
38		-	-	-
39	Accumulated Deferred Income Taxes	-	-	-
40				
41	Total Equity Capital and Liabilities	\$ 8,003,040	\$ 13,519,409	\$ 11,494,946

Comparative Balance Sheet - Equity Capital & Liabilities

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017

Schedule: A-19
 Page 2 of 2
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a balance sheet for years requested. Provide same for historical base or intermediate years, if not already shown.

Line No.	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	EQUITY CAPITAL & LIABILITIES	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	13- Month Average
1	Common Stock Issued	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
2	Preferred Stock Issued														
3	Additional Paid in Capital	1,770,205	1,770,205	2,300,205	2,300,205	3,400,205	3,400,205	3,400,205	3,400,205	3,400,205	4,022,645	4,221,138	5,221,138	5,221,138	3,371,377
4	Retained Earnings	(1,035,967)	(940,381)	(879,640)	(778,793)	(695,599)	(639,326)	(1,163,802)	(1,112,105)	(1,070,456)	(1,627,120)	(1,894,676)	(1,868,484)	(2,060,158)	(1,212,808)
5	Other Equity Capital														
6															
7	TOTAL EQUITY CAPITAL	735,238	830,824	1,421,565	1,522,412	2,705,606	2,761,879	2,237,403	2,289,100	2,330,749	2,396,525	2,327,462	3,353,653	3,161,980	2,159,569
8															
9	Bonds														
10	Reacquired Bonds														
11	Advances From Associated Companies														
12	Other LTD (Expansion BB&T)	305,397	1,000,000	988,603	991,667	987,500	983,333	979,167	975,000	970,833	966,667	962,500	958,333	954,167	924,859
13	Other Long-Term Debt (BB&T)				741,000	741,000	741,000	741,000	1,812,014	2,056,660	2,364,952	2,500,000	2,500,000	2,500,000	1,284,433
14															
15	TOTAL LONG-TERM DEBT	305,397	1,000,000	988,603	1,732,667	1,728,500	1,724,333	1,720,167	2,787,014	3,027,494	3,331,618	3,462,500	3,458,333	3,454,167	2,209,292
16															
17	Accounts Payable	136,911	133,970	192,460	159,046	159,206	219,041	212,013	171,601	524,090	636,507	744,442	577,708	283,859	319,296
18	Notes Payable														
19	Notes & Accounts Payable - Assoc. Cos.														
20	Customer Deposits	195,735	197,979	198,988	200,256	200,106	201,161	201,977	202,820	202,232	202,284	202,148	203,455	204,389	201,041
21	Accrued Taxes	48,839	16,507	26,309	33,934	43,002	49,132	57,209	12,164	20,241	30,392	33,531	42,805	48,660	35,594
22	Current Portion Long Term Debt														
23	Accrued Interest														
24	Accrued Dividends														
25	Misc. Current and Accrued Liabilities	62,210	65,463	61,973	62,497	56,471	71,596	62,776	78,248	59,803	54,962	55,567	57,649	55,469	61,899
26															
27	TOTAL CURRENT & ACCRUED LIABILITIES	443,695	413,919	479,729	455,733	458,785	540,930	533,976	464,833	806,366	924,145	1,035,688	881,615	592,377	617,830
28															
29	Advances for Construction														
30	Prepaid Capacity Charges														
31	Accum. Deferred ITC's														
32	Operating Reserves														
33															
34	TOTAL DEFERRED CREDITS & OPER. RESERVES														
35															
36	Contributions in Aid of Construction	10,238,610	10,238,610	10,253,150	10,253,150	10,253,150	10,267,689	10,200,585	10,633,678	10,648,217	10,676,216	10,841,960	10,388,558	10,388,558	10,406,318
37	Less: Accum. Amortization of CIAC	(3,719,900)	(3,749,453)	(3,779,007)	(3,808,560)	(3,838,113)	(3,867,667)	(3,897,220)	(3,927,296)	(3,957,371)	(3,987,447)	(4,017,522)	(4,047,598)	(4,077,673)	(3,898,064)
38															
39	Accumulated Deferred Income Taxes														
40															
41	TOTAL EQUITY CAPITAL & LIABILITIES	\$ 8,003,040	\$ 8,733,901	\$ 9,364,040	\$ 10,155,402	\$ 11,307,927	\$ 11,427,165	\$ 10,794,911	\$ 12,247,329	\$ 12,855,456	\$ 13,341,058	\$ 13,650,088	\$ 14,034,563	\$ 13,519,409	\$ 11,494,944

Schedule of Wastewater Net Operating Income

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017
 Interim [] Final [X]
 Historic [X] Projected []

Schedule: B-2
 Page 1 of 1
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide the calculation of net operating income for the test year. If amortization (Line 4) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Line No.	(1) Description	(2) Balance Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Requested Revenue Adjustment	(6) Requested Annual Revenues	(7) Supporting Schedule(s)
1	OPERATING REVENUES	\$ 2,130,307	\$ 202,220 (A)	\$ 2,332,526	\$ 1,349,690 (A)	\$ 3,682,216	B-4, B-3
2							
3	Operation & Maintenance	1,720,331	812,726 (B)	2,533,058		2,533,058	B-6, B-3
4							
5	Depreciation, net of CIAC Amort.	144,159	192,323 (C)	336,482		336,482	B-14, B-3
6							
7	Amortization			-		-	
8							
9	Taxes Other Than Income	175,513	51,669 (D)	227,182	60,736 (D)	287,919	B-15, B-3
10							
11	Provision for Income Taxes			-		-	C-1, B-3
12							
13	OPERATING EXPENSES	2,040,004	1,056,719	3,096,723	60,736	3,157,459	
14							
15	NET OPERATING INCOME	\$ 90,303	\$ (854,499)	\$ (764,196)	\$ 1,288,954	\$ 524,757	
16							
17							
18	RATE BASE	\$ 2,229,328	\$ 4,814,396	\$ 7,043,724		\$ 7,043,724	
19							
20							
21	RATE OF RETURN	4.05 %		--	%	7.45%	

Schedule of Adjustments to Operating Income

Florida Public Service Commission

Company: K W Resort Utilities Corp

Schedule: B-3

Docket No.: 20170141-SU

Schedule Year Ended: 06/30/2017

Page 1 of 2

Interim [] Final [X]

Preparer: Milian, Swain & Associates, Inc.

Historic [X] Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line item shown on the net operating income statement.

Line No.	Description	Wastewater
1	(A) Adjustments to Revenues	
2	(1) Prior Period Billings	
3	(a) Adj. for prior period 4/2009 - 4/2016 overbillings: Meridian West	72,701
4	(b) Adjustment for prior period 5/2011- 3/2016 overbillings: Flagler Village	43,403
5	(c) Adjustment for prior period 6/2013- 5/2016 overbillings: Banyan Grove	25,513
6	(d) Adjust Reuse revenues for prior period June 2016 billing	(3,947)
7	Total adjustment for prior period billings	<u>137,670</u>
8		
9	(2) Customer Refunds per Docket No. 150071-SU	<u>165,832</u>
10		
11	(3) Annualized Revenue	
12	Annualized water/sewer revenues per Schedule E-2	\$2,341,475
13	Test Year water/sewer revenues per Schedule E-2	<u>2,442,758</u>
14	Annualized Revenue Adjustment	(101,282)
15		
16	Total Adjustment to Test Year Revenue	<u>\$ 202,220</u>
17		
18	(4) Revenue Increase	
19	Increase in revenue required by the Utility to realize a	
20	7.45% % rate of return	<u>\$ 1,349,690</u>
21		
22	Total Adjustments to Revenues	<u><u>\$ 1,551,910</u></u>
23		
24	(B) Adjustments to Operations & Maintenance Expenses	
25	(1) Test Year Adjustments	
26	(a) 734 Contractual Services - Mgmt. Fees	
27	To remove outside management fees	\$ (47,097)
28	(b) 766 Adjustment to amortize prior rate case expense	107,707
29	(c) 775 Adjustment to amortize Last Stand Deferred Expenses	99,395
30	(d) 775 Adjustment to reclass Miscellaneous Exp from 354 Structures & Imprv.	<u>405</u>
31	Total Test Year Adjustments to Operations & Maintenance Expenses	<u>\$ 160,410</u>
32		
33		
34		
35	(2) Pro Forma Adjustments to Operations & Maintenance Expenses	
36	(a) To reflect annualized O&M expenses:	
37	701 Salaries & Wages - Employees	200,879
38	701 Salaries & Wages - Employees: OT extraordinary event	
39	1,302 hrs of OT for 42 day period amortized over 5 years	10,605
40	703 Salaries & Wages - Officers, Etc.	15,957
41	704 Employee Pensions & Benefits:	
42	TY actual 20.67% X proforma salaries	44,820
43	Additional 1% cost of traditional pension X total salaries	10,141
44	711 Sludge Hauling	70,248
45	715 Purchased Power	46,154
46	718 Chemicals	89,276
47	757 Insurance - General Liability	17,633
48	758 Insurance - Workman's Comp.	8,839
31	(b) 775 Adjustment for additional cost of fiber for telephone expense	12,647
32	(c) 775 Adjustment to Miscellaneous Exp for hurricane expenses amortized over 4 years	<u>54,018</u>
49	Total pro forma adjustments to O & M Expense	<u>\$ 581,217</u>
50		
51	(3) Amortization of rate case expense per Schedule B-10	<u>\$ 71,100</u>
52		
53	Total Adjustment required to O&M Expenses	<u><u>\$ 812,726</u></u>

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line item shown on the net operating income statement.

1	(C) Adjustments to Depreciation Expense	
2	(1) Annualize depreciation expense for plant additions during TY	
3	354.4 Structures & Improvements	95,604
4	360.2 Collection Sewer Force	4,479
5	364 Flow Measuring Devices	11,798
6	371.3 Pumping Equipment	1,048
7	375.6 Reuse Trans/Dist	2,751
8	380.4 Treatment & Disposal Equipment	67,356
9	381 Plant Sewers	2,145
10	390.7 Office Furniture	131
11		
12	Total Depr Expense -Test Year Adjustments	<u>\$ 185,311</u>
13		
14	(2) Depreciation expense related to Pro Forma plant additions	
15	354.4 Replace Lift Station	4,875
16	380.4 WWTP Rehabilitation	61,425
17	380.4 Chlorine Contact Chamber	59,593
18	380.4 Sludge Drying Beds	859
19	380.4 Generator (WWTP)	17,848
20	371.3 Tow Behind Generator (lift stations)	4,641
21	390.7 Telephone System	2,501
22	391.7 Service Truck with Crane	12,365
23	354.7 Office Structures & Improvements	9,590
24	395.7 Power Operated Equipment	3,690
25		
26	(3) Adjust depreciation expense for plant retirement	
27	354.4 Vacuum Station Structure (February 2017)	(4,293)
28	395.7 Power Operated Equipment	(3,037)
29	Total Depr Expense - Pro Forma Plant additions	<u>\$ 170,057</u>
30		
31	(4) Non Used & Useful Adjustment to Depreciation Expense	<u>\$ (163,044)</u>
32		
33	Total Adjustment to Depreciation Exp, Net of Amortization	<u>\$ 192,323</u>
34		
35	(D) Adjustments to Taxes Other Than Income	
36	(1) Adjust Payroll Taxes for pro forma salary increase	<u>\$ 15,367</u>
37		
38	(2) To adjust test year RAF's for adjusted test year revenues	<u>\$ 2,332,526</u>
39		<u>0.045</u>
40	RAF for adjusted Test year Revenues	104,964
41	RAFs per books	(98,730)
42	RAF Adjustment Required for Adjusted Test Year Revenues	<u>\$ 6,234</u>
43		
44	(3) Adjust Property Taxes	
45	(a) To adjust to property tax paid	<u>\$ 386</u>
46	(b) Total Net Plant Additions	<u>\$ 6,558,983</u>
47	Millage rate	9.4797
48	Increase in ad valorem taxes for plant additions	<u>\$ 62,177</u>
49	(c) Nonused and useful (NUU plant x 9.4797 millage)	<u>\$ (32,495)</u>
50		
51	Total Adjustments to Property Taxes	<u>\$ 29,682</u>
52		
53	Sub-Total Adjustments to TOTI	<u>\$ 51,669</u>
54	(5) To adjust RAF's for requested revenues	
55	(a) Total RAF Adjustments due to Requested Increase	<u>\$ 60,736</u>
56		
57	Total Adjustment Taxes Other Than Income	<u>\$ 112,405</u>

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017
 Historic [X] Projected []

Schedule: B-4
 Page 1 of 1
 Preparer: Milian, Swain & Associates, Inc.
 Recap Schedules: B-1,B-2

Explanation: Complete the following revenue schedule for the historical test year or base year. If general service revenues is not accounted for by sub-account, then show the total amount under metered-or measured-commercial and provide an explanation.

Line No.	WATER SALES Account No. and Description	(1) Total Water	SEWER SALES Account No. and Description	(2) Total Wastewater
1	460 Unmetered Water Revenue		521.1 Flat Rate - Residential	
2	461 Water Revenues Accruals		521 Sewer Revenue Accruals	
3	461.1 Metered - Residential		521.2 Flat Rate - Commercial	
4	461.2 Metered - Commercial		521.3 Flat Rate - Industrial	
5	461.3 Metered - Industrial		521.4 Flat Rate - Public Authorities	
6	461.4 Metered - Public Authorities		521.5 Flat Rate - Multi-Family	
7	461.5 Metered - Multi-Family		521.6 Flat Rate - Other	
8	461.6 Other Revenues		522.1 Measured - Residential	945,011
9	462.2 Private Fire Protection		522.2 Measured - Commercial	1,077,192
10	464 Other Sales - Public Authorities		522.3 Measured - Industrial	
11	465 Irrigation Customers		522.4 Measured - Public Authority	
12	466 Sales for Resale		522.5 Measured - Multi-Family	
13	467 Interdepartmental Sales		523 Other Sales - Public Authorities	
14			524 Revenues from Other Systems	
15	TOTAL WATER SALES	<u>0</u>	525 Interdepartmental Sales	
16				
17	OTHER WATER REVENUES		TOTAL SEWER SALES	<u>2,022,203</u>
18	470 Forfeited Discounts			
19	471 Misc. Service Revenues		OTHER SEWER REVENUES	
20	472 Rents From Water Property		530 Guaranteed Revenues	
21	473 Interdepartmental Rents		531 Sale of Sludge	
22	474 Other Water Revenues		532 Forfeited Discounts	
23			534 Rents From Sewer Property	1,200
24			535 Interdepartmental Rents	
25			571 Misc. Service Revenues	36,082
26			536 Other Sewer Revenues	41,418
27			540.1 Flat Rate Re-Use Residential	
28	TOTAL OTHER WATER REVENUES	<u>0</u>	541 Measured Re-Use Revenues	<u>29,404</u>
29				
30			TOTAL OTHER	
31	TOTAL WATER OPERATING REVENUES	<u>\$ -</u>	SEWER REVENUES	<u>108,104</u>
32				
33				
34			TOTAL SEWER	
35			OPERATING REVENUES	<u>\$ 2,130,307</u>

Detail of Operation & Maintenance Expenses By Month - Wastewater

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Schedule Year Ended: 06/30/2017
 Historic [X] Projected []

Explanation: Provide a schedule of operation and maintenance expenses by primary account for each month of the test year. If schedule has to be continued on 2nd page, reprint the account titles and numbers.

Schedule: B-6
 Page 1 of 1
 Preparer: Milian, Swain & Associates, Inc.
 Recap Schedules: B-2

Line No.	(1) Account No. and Name	(2) 2016 Jul	(3) 2016 Aug	(4) 2016 Sep	(5) 2016 Oct	(6) 2016 Nov	(7) 2016 Dec	Total Exp Jan-Dec 2016	(8) 2017 Jan	(9) 2017 Feb	(10) 2017 Mar	(11) 2017 Apr	(12) 2017 May	(13) 2017 Jun	(14) Total Annual	(15) Adj.	(16) Adj. Total Annual
1	701 Salaries & Wages - Employees	\$ 51,184	\$ 45,830	\$ 39,729	\$ 39,723	\$ 50,889	\$ 58,766	\$ 286,121	\$ 38,001	\$ 46,440	\$ 36,731	\$ 40,630	\$ 45,207	\$ 47,935	\$ 541,065	\$ 211,484	\$ 752,549
2	703 Salaries & Wages - Officers, Etc.	\$ 18,955	\$ 19,877	\$ 19,877	\$ 19,877	\$ 19,877	\$ 21,277	\$ 119,738	\$ 19,877	\$ 22,211	\$ 20,543	\$ 20,543	\$ 21,752	\$ 20,960	245,624	15,957	261,581
3	704 Employee Pensions & Benefits	\$ 12,323	\$ 11,925	\$ 16,129	\$ 11,511	\$ 15,387	\$ 13,937	\$ 81,213	\$ 12,587	\$ 14,012	\$ 13,044	\$ 11,590	\$ 13,634	\$ 16,516	162,596	54,961	217,557
4	710 Purchased Sewage Treatment							-							-		-
5	711 Sludge Removal Expense	2,739	2,647	2,778	2,867	2,801	-	13,831.79	27,375	339	37,943	3,262	7,453	4,397	94,601	70,248	164,849
6	715 Purchased Power	11,350	11,642	11,554	10,692	11,791	13,189	70,217.03	12,387	24,518	13,639	18,323	16,193	17,336	172,612	46,154	218,766
7	716 Fuel for Power Purchased							-							-		-
8	718 Chemicals	12,870	12,470	13,778	14,199	14,526	17,592	85,435.19	17,808	11,879	5,751	3,698	5,955	11,941	142,466	89,276	231,742
9	720 Materials & Supplies	4,590	11,324	5,481	3,129	5,995	13,064	43,582.55	5,104	17,517	8,396	8,109	6,565	8,264	97,538		97,538
10	731 Contractual Services - Engr.	-	11,999	-	595	143	618	13,353.75	380	808	1,045	1,330	238	3,611	20,765		20,765
11	732 Contractual Services - Acct.	525	525	675	525	525	525	3,300.00	2,750	3,113	525	938	900	525	12,050		12,050
12	733 Contractual Services - Legal	372	249	1,089	340	120	250	2,419.70	-	318	252	1,206	4,242	2,742	11,179		11,179
13	734 Contractual Services - Mgmt. Fees	5,000	5,000	5,000	5,000	5,000	5,000	30,000.00	5,000	5,000	5,000	2,097	-	-	47,097	(47,097)	-
14	735 Contractual Services - Testing	1,000	1,874	1,569	2,059	1,150	4,525	12,176.79	2,043	2,837	1,009	500	866	500	19,933		19,933
15	736 Contractual Services - Other							-							-		-
16	741 Rental of Building/Real Prop.	-	-	-	-	100	-	100.00	-	-	-	-	414	-	514		514
17	742 Rental of Equipment	-	-	-	-	-	-	-	-	244	465	711	-	304	1,723		1,723
18	750 Transportation Expenses	1,596	2,413	1,330	1,382	2,150	4,644	13,514.87	1,448	2,774	2,810	1,340	1,901	2,120	25,908		25,908
19	756 Insurance - Vehicle							-							-		-
20	757 Insurance - General Liability	3,547	3,166	3,532	3,532	3,723	3,723	21,221.77	3,666	3,666	3,666	3,666	3,666	3,666	43,216	17,633	60,849
21	758 Insurance - Workman's Comp.	2,409	2,257	2,038	2,051	2,400	2,743	13,896.96	1,984	2,323	1,962	2,101	2,298	2,669	27,234	8,839	36,073
22	759 Insurance - Other							-							-		-
23	760 Advertising Expense	-	487	320	-	33	537	1,375.80	160	749	200	967	1,981	371	5,803		5,803
24	766 Reg. Comm. Exp. - Rate Case Amort.							-							-	178,807	178,807
25	767 Reg. Comm. Exp. - Other							-							-		-
26	770 Bad Debt Expense							-							-		-
27	775 Miscellaneous Expenses	3,432	5,491	1,776	3,473	3,643	4,115	21,928.85	3,169	6,597	4,396	3,316	4,318	4,680	48,405	166,464	214,869
28																	
29	TOTAL	\$ 131,892	\$ 149,174	\$ 126,652	\$ 120,954	\$ 140,252	\$ 164,504	\$ 833,427	\$ 153,739	\$ 165,343	\$ 157,378	\$ 124,326	\$ 137,582	\$ 148,537	\$ 1,720,331	\$ 812,726	\$ 2,533,058

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Schedule Year Ended: 06/30/2017

Schedule: B-8
 Page 1 of 1
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Complete the following comparison of the applicant's current and prior test year O&M expenses before this Commission. Provide an explanation of all differences which are not attributable to the change in customer growth and the CPI-U. If the applicant has not had a previous rate case, use the year 5 years prior to the test year for comparison. Provide an additional schedule, if necessary, to explain differences.

Line No.	(1) Account No. and Name	(2) Prior TY 12/31/2014	(3) Current TY 6/30/2017	(4) TY Adj.'s per B-3	(5) Adjusted TY 6/30/2017	(6) \$ Difference	(7) % Difference	(8) Explanation
1	701 Salaries & Wages - Employees	\$ 559,944	\$ 541,065	\$ 211,484	\$ 752,549	\$ 192,605	34.40	Increase in expenses due to fully staffing plant; plus overtime for extraordinary events.
2	703 Salaries & Wages - Officers, Etc.	222,956	245,624	15,957	261,581	38,625	17.32	Under benchmark
3	704 Employee Pensions & Benefits	138,905	162,596	54,961	217,557	78,652	56.62	Increase in expenses due to fully staffing plant and participation in Pension Plan by more employees due to a more traditional pension vs 401K with 4% max match.
4	710 Purchased Sewage Treatment	-	-	-	-	-	-	
5	711 Sludge Removal Expense	77,177	94,601	70,248	164,849	87,672	113.60	Due to increase in quantity of biosolids that can't be processed on the drying beds.
6	715 Purchased Power	173,548	172,612	46,154	218,766	45,218	26.06	Increase in expenses as a result of changes in operations as a consequence of having to upgrade the WWTP to AWT standards.
7	716 Fuel for Power Purchased	-	-	-	-	-	-	
8	718 Chemicals	184,229	142,466	89,276	231,742	47,513	25.79	Reflects the amount of chemical the Utility requires to meet the DEP Permit conditions on a consistent basis.
9	720 Materials & Supplies	31,119	97,538		97,538	66,419	213.44	Materials and supplies are directly related to the number of plant and maintenance personnel. For example, when the Utility carries less staff the Utility often can't do small capital projects in house. Generally in these cases the small capital projects are awarded to outside contractors.
10	731 Contractual Services - Engr.	18,650	20,765		20,765	2,115	11.34	Under benchmark
11	732 Contractual Services - Acct.	30,967	12,050		12,050	(18,917)	(61.09)	Under benchmark
12	733 Contractual Services - Legal	6,018	11,179		11,179	5,161	85.77	Legal issues arise from time to time that are not attributable to a customer or capital project which fluctuate year to year. Legal expenses related to loans, which ultimately lower rates to customers, as well as addressing utility agreements and regulatory compliance provide for routine legal costs, which are reflected in the test year.
13	734 Contractual Services - Mgmt. Fees	-	47,097	(47,097)	-	-	-	
14	735 Contractual Services - Testing	18,243	19,933		19,933	1,690	9.26	Under benchmark
15	736 Contractual Services - Other	45,054	-		-	(45,054)	(100.00)	Under benchmark
16	741 Rental of Building/Real Prop.	1,100	514		514	(586)	(53.31)	Under benchmark
17	742 Rental of Equipment	-	1,723		1,723	1,723	100.00	De minimus amount, small equipment rental
18	750 Transportation Expenses	24,092	25,908		25,908	1,816	7.54	Increase in staff causes increase in transportation exp but large repair expense can skew these results year/year.
19	756 Insurance - Vehicle	-	-		-	-	-	
20	757 Insurance - General Liability	41,444	43,216	17,633	60,849	19,405	46.82	Due to new asset (\$5M Expansion Project). Also an claim was filed to the automotive fleet insurance for an employee accident.
21	758 Insurance - Workman's Comp.	28,648	27,234	8,839	36,073	7,425	25.92	Under benchmark
22	759 Insurance - Other	-	-		-	-	-	
23	760 Advertising Expense	1,075	5,803		5,803	4,728	439.84	Extreme turnover yields advertising expense for Help Wanted Ads. Utility hired wastewater specific personnel and therefore had to advertise in trade publications that were statewide.
24	766 Reg. Comm. Exp. - Rate Case Amort.	107,707	-	178,807	178,807	71,100	66.01	Not subject to Benchmark indexing
25	767 Reg. Comm. Exp. - Other	-	-		-	-	-	
26	770 Bad Debt Expense	-	-		-	-	-	
27	775 Miscellaneous Expenses	144,079	48,405	166,464	214,869	70,790	49.13	Due to amortization of Last Stand expenses
28								
29	TOTAL	\$ 1,854,955	\$ 1,720,331	\$ 812,726	\$ 2,533,058	\$ 678,103	36.56	
30								
31	Total Customers (ERC's)	4,039.0			4,753.0	714	17.68	
32	Consumer Price Index - U	236.736			244.955	8.22	3.47	
33								
34	Benchmark Index: Increase in Customer ERC's					1.1768		
35	Increase in CPI					1.0347		
36						1.2176		

Contractual Services

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017

Schedule: B-9
 Page 1 of 1
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a complete list of outside services which were incurred during the test year. List by type of service, such as accounting, engineering or legal, and provide specific detail of work performed by each consultant and the associated cost breakdown by items. Provide amounts separated by system and method of allocation if appropriate. Specific detail is not necessary for charges which are less than 2% of the test year revenues for that system. Do not include rate case expense charges.

	(1)	(2)	(3)	(4)
Line No.	Type of Service	Consultants	Amount	Description of Work Performed
1	Engineering	Weller Engineering	\$ 20,765	Engineering Services
2	Accounting	Jeffery E. Allen, CPA	8,825	Accounting Services
3	Legal	Smith /Hawks	10,459	Legal Services
4	Legal	Coenson Friedman, P.A.	720	Legal Services
5	Management*	Green Fairways	47,097	Management
6	Testing	US Water	11,625	Lab Services
7	Professional Services	Milian, Swain & Associates, Inc.	3,225	Annual Report preparation

* See B-3 for adjustment

Analysis of Rate Case Expense

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017

Schedule: B-10
 Page 1 of 1
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide the total amount of rate case expense requested in the application. State whether the total includes the amount up to proposed agency action or through a hearing before the Commission. Provide a list of each firm providing services for the applicant, the individuals for each firm assisting in the application, including each individual's hourly rate, and an estimate of the total charges to be incurred by each firm, as well as a description of the type of services provided. Also provide the additional information for amortization and allocation method, including support behind this determination.

Line No.	(1) Firm or Vendor Name	(2) Counsel, Consultant or Witness	(3) Hourly Rate Per Person	(4) Hours	(5) Total Estimate of Charges by Firm	(6) Type of Service Rendered
1	Milian, Swain & Associates	Deborah Swain	\$ 200.00	300	60,000	MFRs, data requests, audit facilitation, preparation and attendance at hearing
2	Milian, Swain & Associates	Cynthia Yapp	150.00	400	60,000	MFRs, data requests, audit facilitation
3	Milian, Swain & Associates	n/a			2,000	Various Expenses (travel, photocopies, phone calls)
4	Friedman & Friedman, P.A.	Martin Friedman	370.00	140	51,800	Legal Fees
5	Friedman & Friedman, P.A.	n/a			3,500	Various Expenses (travel, photocopies, phone calls) associated with legal fees
6	Smith Hawks	Barton W. Smith	350.00	240	84,000	Legal Fees
7	Smith Hawks	n/a			3,500	Various Expenses (travel, photocopies, phone calls) associated with legal fees
8	M&R Consultants	Frank Seidman	150.00	54	8,100	U&U Analysis, Assist w/ MFRs, data requests, audit facilitation
9	M&R Consultants	n/a			2,000	Various Expenses (travel, photocopies, phone calls)
10	Public Service Commission				4,500	Filing Fee
11	K W Resort Utilities Corp				5,000	Printing and shipping Expenses
12						
13	Estimate Through				\$ 284,400	
14	[x] Commission Hearing					
15						
16	Amortization Period 4 Years					
17	Explanation if different from Section 367.0816, Florida					
18						
19	Amortization of Rate Case Expense:					
20						
21			(A)	(B)	(C)	
22			Water	Wastewater	Total	
23	Prior unamortized rate case expenses					
24	Current rate case expense			284,400	284,400	
25	Total projected rate case expense		-	284,400	284,400	
26	Annual Amortization		\$ -	\$ 71,100	\$ 71,100	

Analysis of Major Maintenance Projects - Water & Sewer
For the Test Year and 2 Years Prior and 1 Year Subsequent

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017

Schedule: B-11
Page 1 of 1
Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide an analysis of all maintenance projects greater than 2% of test year revenues per system which occurred during the 2 years prior to the test year, the test year, and the budgeted amount for 1 year subsequent to the test year. For each project, provide a description, the total cost or budgeted amount and how often the project should be repeated.

Line No.	Description	Period	Budget Amount	Term of Amort.	Test Year Amortization
----------	-------------	--------	---------------	----------------	------------------------

1 None

Allocation of Expenses

Florida Public Service Commission

Company: K W Resort Utilities Corp

Schedule B-12

Docket No.: 20170141-SU

Page 1 of 1

Test Year Ended: 06/30/2017

Interim Final

Preparer: Milian, Swain & Associates, Inc.

Historical Projected

Explanation: Provide a schedule detailing expenses which are subject to allocation between systems (water, sewer & gas, etc.) showing allocation percentages, gross amounts, amounts allocated, and a detailed description. Provide a description of all systems other than water and sewer.

Allocation Percentage

N/A

Net Depreciation Expense - Wastewater

Company: K W Resort Utilities Corp

Docket No.: 20170141-SU

Test Year Ended: 06/30/2017

Historic [X] Projected []

Explanation: Provide a schedule of test year non-used and useful depreciation expense by primary account

Florida Public Service Commission

Schedule: B-14

Page 1 of 1

Preparer: Milian, Swain & Associates, Inc.

Recap Schedules: B-2

Line No.	(1) Account No. and Name	(2) Test Year Expense	(3) Utility Adjustments	(4) Adjusted Balance	(5) Non-Used & Useful %	(6) Non-Used & Amount
1	INTANGIBLE PLANT					
2	351.1 Organization			-		
3	352.1 Franchises	2,322		2,322		
4	389.1 Other Plant & Misc. Equipment			-		
5	COLLECTION PLANT					
6	353.2 Land & Land Rights			-		
7	354.2 Structures & Improvements			-		
8	355.2 Power Generation Equipment	10,850		10,850		
9	360.2 Collection Sewers - Force	129,704	4,479	134,183		
10	361.2 Collection Sewers - Gravity	27,746		27,746		
11	362.2 Special Collecting Structures			-		
12	363.2 Services to Customers	2,545		2,545		
13	364.2 Flow Measuring Devices		11,798	11,798	28.50%	3,362
14	365.2 Flow Measuring Installations			-		
15	389.2 Other Plant & Misc. Equipment			-		
16	SYSTEM PUMPING PLANT					
17	353.3 Land & Land Rights			-		
18	354.3 Structures & Improvements	29		29		
19	370.3 Receiving Wells	29,421		29,421		
20	371.3 Pumping Equipment	11,227	5,689	16,916		
21	389.3 Other Plant & Misc. Equipment			-		
22	TREATMENT AND DISPOSAL PLANT					
23	353.4 Land & Land Rights			-		
24	354.4 Structures & Improvements	104,649	96,186	200,835	28.50%	57,238
25	355.4 Power Generation Equipment			-		
26	371.4 Pumping Equipment	435		435		
27	380.4 Treatment & Disposal Equipment	149,403	207,081	356,484	28.50%	101,598
28	381.4 Plant Sewers	822	2,145	2,967	28.50%	846
29	382.4 Outfall Sewer Lines			-		
30	389.4 Other Plant & Misc. Equipment			-		
31	RECLAIMED WATER DISTRIBUTION PLANT					
32	366.6 Reuse Services			-		
33	367.6 Reuse Mtr/Installations			-		
34	374.5 Reuse Dist Reservoirs			-		
35	375.6 Reuse Trans. And Dist. System	9,691	2,751	12,442		
36	371.5 Pumping Equipment			-		
37	389.5 Other Plant & Misc Equipment			-		
38	GENERAL PLANT					
39	353.7 Land & Land Rights			-		
40	354.7 Structures & Improvements		9,590	9,590		
41	390.7 Office Furniture & Equipment	1,712	2,631	4,343		
42	391.7 Transportation Equipment	13,374	12,365	25,739		
43	392.7 Stores Equipment	103		103		
44	393.7 Tools, Shop & Garage Equipment	935		935		
45	394.7 Laboratory Equipment	1,480		1,480		
46	395.7 Power Operated Equipment	5,483	653	6,137		
47	396.7 Communication Equipment			-		
48	397.7 Miscellaneous Equipment			-		
49	398.7 Other Tangible Plant			-		
50	TOTAL	\$ 501,932	\$ 355,367	\$ 857,300		\$ 163,044
51	LESS: AMORTIZATION OF CIAC	(357,774)		(357,774)		
52						
53	NET DEPRECIATION EXPENSE - SEWER	\$ 144,159	\$ 355,367	\$ 499,526		\$ 163,044

Taxes Other Than Income (Final Rates)

Florida Public Service Commission

Schedule: B-15

Company: K W Resort Utilities Corp

Page 1 of 1

Docket No.: 20170141-SU

Preparer: Milian, Swain & Associates, Inc.

Schedule Year Ended: 06/30/2017

Historic [X] Projected []

Recap Schedules: B-1, B-2

Interim [] Final [X]

Explanation: Complete the following schedule of all taxes other than income. For all allocations, provide description of allocation and calculations.

	(1)	(2)	(3)	(4)	(5)	(6)
Line No.	Description	Regulatory Assessment Fees (RAFs)	Payroll Taxes	Real Estate & Personal Property	Other	Total
1	WATER					
2	Test Year					
3	General Expense Allocations					
4	Test Year Per Books	\$ -	\$ -	\$ -	\$ -	\$ -
5						
6	Adjustments to Test Year (Explain):					
7	Allocate ad valorem tax based on Net Plant					
8						
9	Increase in ad valorem tax					
10	Payroll Tax for allocations/annualization/increase					
11	Increase in RAFs associated with annualized water revenues					
12	Total Test Year Adjustments					
13						
14	Adjusted Test Year					
15	Increase in ad valorem tax					
16	RAFs Assoc. with Revenue Increase					
17	Total Adjustments for requested increases	\$ -	\$ -	\$ -	\$ -	\$ -
18						
19	Total Balance	\$ -	\$ -	\$ -	\$ -	\$ -
20						
21	WASTEWATER					
22	Test Year	98,730	63,528	12,358	897	175,513
23						
24	Test Year Per Books	\$ 98,730	\$ 63,528	\$ 12,358	\$ 897	\$ 175,513
25						
26	Adjustments to Test Year (Explain):					
27	Increase in ad valorem tax for proforma per B-3			29,682		29,682
28	Payroll Tax for pro forma salary increase		15,367			15,367
29	Property Tax paid			386		386
30	Increase in RAFs associated with annualized sewer	6,234				6,234
31	Total Test Year Adjustments	6,234	15,367	30,068	-	51,669
32						
33	Adjusted Test Year	104,964	78,895	42,426	897	227,182
34	Increase in ad valorem tax per B-3					
35	RAFs Assoc. with Revenue Increase	60,736				60,736
36	Total Adjustments for requested increases	60,736	-	-	-	60,736
37						
38	Total Balance	\$ 165,700	\$ 78,895	\$ 42,426	\$ 897	\$ 287,919

Reconciliation of Total Income Tax Provision

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Schedule Year Ended: 06/30/2017
 Interim [] Final [X]
 Historic [X] or Projected []

Schedule: C-1
 Page 1 of 1
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a reconciliation between the total operating income tax provision and the currently payable income taxes on operating income for the test year.

Line No.	Description	Ref.	Total Per Books	Utility Adjustments	Utility Adjusted	Adjusted For Increase	Sewer
1	Current Tax Expense	C-2					
2	Deferred Income Tax Expense	C-5					
3	ITC Realized This Year	C-8					
4	ITC Amortization	C-8					
5	(3% ITC and IRC 46(f)(2))						
6	Parent Debt Adjustment	C-9	-	-	-	-	-
7	Total Income Tax Expense		\$ -	\$ -	\$ -	\$ -	\$ -

NOTE:

The Company is a Qualified Subchapter S Subsidiary and pays no income taxes. Therefore, the Company is not eligible for a provision for income taxes and this Section of the MFR's has been omitted in its entirety.

Supporting Schedules: C-2, C-5
 Recap Schedules: B-2

Schedule of Requested Cost of Capital
13 Month Average Balance

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017
Interim [] Final [x]
Historical [x] Projected []

Schedule D-1
Page 1 of 1

Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a schedule which calculates the requested cost of capital on a 13-month average basis. If a year-end basis is used, submit an additional schedule reflecting year-end calculations.

Line No.	Class of Capital	(1)	(2)	(3)	(4)	(5)
			Reconciled to Requested Rate Base AYE 06/30/17	Ratio	Cost Rate	Weighted Cost
1	Long Term Debt		\$ 3,460,280	49.13%	4.88%	2.40%
2	Short Term Debt		-			
3	Preferred Stock		-			
4	Common Equity		3,382,403	48.02%	10.39%	4.99%
5	Customer Deposits		201,041	2.85%	2.00%	0.06%
6	Tax Credits - Zero Cost		-			
7	Tax Credits - Weighted Cost		-			
8	Accumulated Deferred Income Tax		-			
9	Other (Explain)		-			
10						
11	Total		<u>\$ 7,043,724</u>	<u>100.00%</u>		<u>7.45%</u>

Note: The cost of equity is based on the leverage formula in effect pursuant to Order No. PSC-11-0287-PAA-WS

Supporting Schedules: D-2
Recap Schedules: A-1, A-2

Reconciliation of Capital Structure to Requested Rate Base

Florida Public Service Commission

13 Month Average Balance

Company: K W Resort Utilities Corp

Schedule D-2

Docket No.: 20170141-SU

Page 1 of 1

Test Year Ended: 06/30/2017

Interim [] Final [x]

Historical [x] Projected []

Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a reconciliation of the 13-month average capital structure to requested rate base. Explain all adjustments. Submit an additional schedule if a year-end basis is used.

Line No.	(1) Class of Capital	(2) Balance 6/30/16	(3) Balance 6/30/17	(4) Thirteen Month Average	(5) Reconciliation Adjustments		(7) Reconciled to Requested Rate Base AYE 6/30/2017
					Pro Rata Percentage	Pro Rata Amount	
1	Long Term Debt	305,397	3,454,167	2,209,292	50.57%	1,250,988	3,460,280
2	Short Term Debt		-				
3	Preferred Stock	-	-				
4	Common Equity	735,238	3,161,980	2,159,569	49.43%	1,222,834	3,382,403
5	Customer Deposits	195,735	204,389	201,041	n/a		201,041
6	Tax Credits - Zero Cost		-		n/a		
7	Tax Credits - Weighted Cost		-				
8	Accumulated Deferred Income Taxes				n/a		
9	Other (Explain)						
10							
11	Total	<u>1,236,369</u>	<u>6,820,536</u>	<u>4,569,902</u>	<u>100.00%</u>	<u>\$ 2,473,822</u>	<u>7,043,724</u>

Supporting Schedules: A-19, C-7, C-8, D-3, D-4, D-5, D-7

Recap Schedules: D-1

Preferred Stock Outstanding
13 Month Average

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017
Interim [] Final [x]
Historical [x] Projected []

Schedule D-3
Page 1 of 1

Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide data as specified on preferred stock on a 13-month average basis. If the utility is an operating division or subsidiary, submit an additional schedule which reflects the same information for the parent level.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Description, Coupon		Call Provision,	Principal Amount	Principal Amount	Discount or Premium on Principal Amount	Discount or Premium Associated with	Issuing Expense Associated with	Net Proceeds	Rate (Contract Rate	Dollar Dividend on	Effective Cost
Line No.	Rate, Years of Life	Issue Date	Special Restriction	Sold (Face Value)	Outstanding	Sold	Column (5)	Column (4)	(5)-(9)+(7)	on Face Value)	Face Value (11)x(5)	Rate (12)/(10)
1	Not applicable.											

Recap Schedules: A-19, D-2

Schedule of Short Term Debt
13 Month Average

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017
Interim [] Final [x]
Historical [x] Projected []

Schedule D-4
Page 1 of 1

Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide the following information on a 13-month average basis. If the utility is an operating division or subsidiary, submit an additional schedule which reflects the same information for the parent level.

Line No.	(1) Lender	(2) Total Interest Expense	(3) Maturity Date	(4) Thirteen Month Average Amount Outstanding at 6/30/17	(5) Effective Cost Rate
1	N/A	\$0			0.00%
2					
3	Total	\$0		\$0	0.00%

Recap Schedules: A-19, D-2

Cost of Long Term Debt
13 Month Average Balance

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017
Interim [] Final [x]
Historical [x] Projected []

Schedule D-5
Page 1 of 1

Preparer: Millian, Swain & Associates, Inc.

Explanation: Provide the specified date on long term debt issues on a 13-month average basis for the test year. Arrange by type of issue (i.e., first mortgage bonds). If the utility is an operating division or subsidiary, submit an additional schedule which reflects the same information on the parent level.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Line No.	Description, Coupon Rate, Years of Life	Issue Date - Maturity Date	Principal Amount Sold (Face Value)	Thirteen Month Average Principal Amount Outstanding	Amount Outstanding within One Year	Unamortized Discount or Premium Associated with Column (4)	Unamortized Issuing Expense Associated with Column (4)	Annual Amortization of Discount or Premium on Principal Outstanding	Annual Amortization of Issuing Expense on Principal Outstanding	Interest Cost (Coupon Rate x Column (4))	Total Interest Cost (8)+(9)+(10)	Effective Cost Rate (11)/((4)-(6)-(7))
1	N/A											

Supporting Schedules: D-6
Recap Schedules: A-19; D-2

Cost of Variable Rate Long Term Debt
13 Month Average Balance

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017
Interim [] Final [x]
Historical [x] Projected []

Schedule D-6
Page 1 of 1

Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide the specified data on variable cost long term debt issues on a 13-month average basis. If the utility is an operating division or subsidiary, submit an additional schedule which reflects the same information for the parent level.

Line No.	(1) Description, Coupon Rate, Years of Life	(2) Issue Date - Maturity Date	(3) Principal Amt. Sold (Face Value)	(4) 13 Month Average Principal Amt. Outstanding	(5) Amount Outstanding within 1 Year	(6) Unamortized Discount or Premium Assoc. with Column (4)	(7) Unamortized Issuing Expense Assoc. with Column (4)	(8) Annual Amort of Disc or Premium on Principal Outstanding	(9) Annual Amort of Issuing Expense on Principal Outstanding	(10) Basis of Variable Rate (Prime + .5%)	(11) Interest Cost (Coupon Rate x Column (4))	(12) Total Interest Cost (8)+(9)+(10)	(13) Effective Cost Rate (11)/((4)-(6)-(7))
1	BB&T (Expansion), Prime +.5%		1,000,000	924,859		-	16,166	3,233	4.75%	43,931	47,164	4.83%	
2	BB&T, Prime +.5%		2,500,000	1,284,433			42,021	6,303	4.75%	61,011	67,314	4.91%	
3													
4													
5	Total		3,500,000	2,209,292	-	-	58,187	-	9,536		104,941	114,478	4.88%

Supporting Schedules: None
Recap Schedules: D-2

Schedule of Customer Deposits

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017
 Utility or Parent
 Historic or Projected

Schedule: D-7
 Page 1 of 1
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a schedule of customer deposits on a 13-month average basis.

Line No.	(1) For the Month Ended	(2) Beginning Balance	(3) Deposits Received	(4) Deposits Refunded	(5) Ending Balance (2+3-4)
1	Jun 16				\$ 195,735
2	Jul 16	195,735	2,245		197,980
3	Aug 16	197,980	1,008		198,988
4	Sep 16	198,988	1,269		200,257
5	Oct 16	200,257		150	200,107
6	Nov 16	200,107	1,054		201,161
7	Dec 16	201,161	817		201,978
8	Jan 17	201,978	842		202,820
9	Feb 17	202,820		588	202,232
10	Mar 17	202,232	52		202,284
11	Apr 17	202,284		136	202,148
12	May 17	202,148	1,306		203,454
13	Jun 17	203,454	935		204,389
14			Thirteen Month Average		<u>\$ 201,041</u>

Recap Schedules: D-2

Rate Schedule - Sewer

Florida Public Service Commission

Company: K W Resort Utilities Corp

Schedule: E-1

Docket No.: 20170141-SU

Page 1 of 1

Test Year Ended: 06/30/2017

Preparer: Milian, Swain & Associates, Inc.

Water [] or Sewer [X]

Interim [] Final [x]

Explanation: Provide a schedule of present and proposed rates. State residential sewer cap, if one exists

Line No	(1) Class/Meter Size	(2) Rates Effective 7/2016	(3) Rates Effective 4/2017	(4) Proposed Rates
1	Residential Service			
2				
3	BCF All Meter Sizes	\$31.66	\$31.86	\$50.74
4				
5	Gallage Charge per 1,000 gallons (10,000 gallon cap)	\$5.25	\$5.28	\$8.41
6				
7	General Service			
8	5/8" x 3/4 "	\$31.66	\$31.86	\$50.74
9	1"	\$79.15	\$79.65	\$126.84
10	1.5"	\$158.30	\$159.30	\$253.69
11	2"	\$253.28	\$254.88	\$405.90
12	3"	\$506.56	\$509.76	\$811.79
13	4"	\$791.50	\$796.50	\$1,268.43
14	6"	\$1,583.00	\$1,593.00	\$2,536.85
15	8"	\$2,532.80	\$2,548.80	\$4,058.96
16	8" Turbo	\$2,849.40	\$2,867.40	\$4,566.33
17				
18	Gallage Charge per 1,000 gallons	\$6.30	\$6.33	\$10.08
19				
20	Harbor Shores			
21	Base Facility Charge		\$2,198.34	\$3,500.86
22				
23	Gallage Charge per 1,000 gallons			
24	690,000 gallon cap		\$5.28	\$8.41
25				
26	Private Lift Station Owners			
27	5/8" x 3/4 "	\$25.33	\$25.49	\$40.59
28	1"	\$63.32	\$63.72	\$101.47
29	1.5"	\$126.64	\$127.44	\$202.95
30	2"	\$202.62	\$203.90	\$324.71
31	3"	\$405.25	\$407.81	\$649.44
32	4"	\$633.20	\$637.20	\$1,014.74
33	6"	\$1,266.40	\$1,274.40	\$2,029.48
34	8"	\$2,026.24	\$2,039.04	\$3,247.17
35				
36	Gallage Charge per 1,000 gallons	\$6.30	\$6.33	\$10.08
37				
38	Reuse Service			
39	Gallage Charge per 1,000 gallons	\$0.93	\$1.34	\$2.13

Revenue Schedule at Test Year Rates - Proof of Revenue

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017
 Interim [] Final [x]
 Water [] Sewer [x]

Florida Public Service Commission
 Schedule E-2
 Page 1 of 1
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a calculation of revenues at present and proposed rates using the billing analysis. Explain any differences between these revenues and booked revenues. If a rate change occurred during the test year, a revenue calculation must be made for each period.

Line No.	Class/Meter Size	(1) Total Bills July 2016 - Mar 2017	(2) Total Billable Gls (in 000's) July 2016 - Mar 2017	(3) Test Year Rates Effective July 2016	(4) Test Year Revenue July 2016 - March 2017	(5) Total Bills Apr 2017 - June 2017	(6) Total Billable Gls (in 000's) Apr 2017 - June 2017	(7) Test Year Rates Effective April 2017	(8) Test Year Revenue Apr 2017 - June 2017	(9) Test Year Revenues	(10) Total Bills Test Year June 2017	(11) Total Billable Gls (in 000's) Test Year June 2017	(12) Test Year Rates Effective April 2017	(13) Test Year / Annualized Revenue	(14) Proposed Rates	(15) Revenues at Proposed Rates	(16) Revenues at Proposed Rates
Residential Service																	
1	All Residential Meters	13,472		\$31.66	\$426,523.52	4,555		\$31.86	\$145,122.30	\$571,645.82	18,027		\$31.86	\$574,340.22	\$50.74	\$914,689.98	
2	All Residential Gallons (Max 10k gallons)		50,496	\$5.25	\$265,104.00	16,499		\$5.28	\$87,114.72	\$352,218.72	66,995		\$5.28	\$353,733.60	\$8.41	\$563,427.95	
3	Adjustment for bills Harbor Shores ⁽¹⁾										(552)		\$31.86	(\$17,586.72)	\$50.74	(\$17,586.72)	
4	Adjustment to gallons for Harbor Shores ⁽¹⁾												\$5.28	(\$7,904.16)	\$8.41	(\$7,904.16)	
5	Total Residential Service	13,472	50,496		\$691,627.52	4,555	16,499		\$232,237.02	\$923,864.54	17,475	(1,497)	\$5.28	\$902,582.94		\$1,452,627.05	
6	Average Residential Bill				\$51.34				\$50.99	\$51.25				\$51.65		\$83.13	
General Service - Base Charge																	
7	5/8"	1,242		\$31.66	\$39,321.72	418		\$31.86	\$13,317.48	\$52,639.20	1,660		\$31.86	\$52,887.60	\$50.74	\$84,228.40	
8	1"	78		\$79.15	\$6,173.70	30		\$79.65	\$2,389.50	\$8,563.20	108		\$79.65	\$8,602.20	\$126.84	\$13,698.72	
9	1.5"	45		\$158.30	\$7,123.50	15		\$159.30	\$2,389.50	\$9,513.00	60		\$159.30	\$9,558.00	\$253.69	\$15,221.40	
10	2"	74		\$253.28	\$18,742.72	26		\$254.88	\$6,626.88	\$25,369.60	100		\$254.88	\$25,488.00	\$405.90	\$40,590.00	
11	3"	0		\$506.56	\$0.00	5		\$509.76	\$2,548.80	\$2,548.80	5		\$509.76	\$2,548.80	\$811.79	\$4,058.95	
12	4"	9		\$791.50	\$7,123.50	3		\$796.50	\$2,389.50	\$9,513.00	12		\$796.50	\$9,558.00	\$1,268.43	\$15,221.16	
13	6"	9		\$1,583.00	\$14,247.00	3		\$1,593.00	\$4,779.00	\$19,026.00	12		\$1,593.00	\$19,116.00	\$2,536.85	\$30,442.20	
14	8"	9		\$2,532.80	\$22,795.20	3		\$2,548.80	\$7,646.40	\$30,441.60	12		\$2,548.80	\$30,585.60	\$4,058.96	\$48,707.52	
15	8" Turbo	9		\$2,849.40	\$25,644.60	3		\$2,867.40	\$8,602.20	\$34,246.80	12		\$2,867.40	\$34,408.80	\$4,566.33	\$54,795.96	
16	Total General Service BFC	1,475			\$141,171.94	506			\$50,689.26	\$191,861.20	1,981			\$192,753.00		\$306,964.31	
General Service - Gallons																	
17	Gallage Charge per 1,000 gallons		88,736	\$6.30	\$559,036.80	25,312		\$6.33	\$160,224.96	\$719,261.76	114,048		\$6.33	\$721,923.84	\$10.08	\$1,149,603.84	
18	Adj. Gallons for FKAAs Incorrect billings - zeros omitted		10,980	\$6.30	\$69,174.00				\$69,174.00		10,980		\$6.33	\$69,503.40	\$10.08	\$110,678.40	
19	Proforma Gallons for Stock Island Apartments ⁽²⁾										(18,052)		\$6.33	(\$114,269.16)	\$10.08	(\$181,964.16)	
20	Total General Service	1,475	88,736		\$769,382.74	506	25,312		\$210,914.22	\$980,296.96	1,981	106,976		\$869,911.08		\$1,385,282.39	
21	Average General Service Bill				\$521.62				\$416.83	\$494.85				\$439.13		\$699.28	
Harbor Shores (Included in Residential July 2016 thru March 2017)																	
22	Base Facility Charge			\$2,198.34	\$0.00	3		\$2,198.34	\$6,595.02	\$6,595.02	3		\$2,198.34	\$6,595.02	\$3,500.86	\$10,502.58	
23	Adjustment to bills for Harbor Shores ⁽¹⁾										9		\$2,198.34	\$19,785.06	\$3,500.86	\$31,507.74	
24	Gallage Charge per 1,000 gallons		251	\$5.28	\$1,325.28	555		\$5.28	\$2,930.40	\$2,930.40	806		\$5.28	\$4,255.68	\$8.41	\$6,778.46	
25	Adjustment to gallons for Harbor Shores ⁽¹⁾										1,630		\$5.28	\$8,606.40	\$8.41	\$13,708.30	
26	690,000 gallon cap		0				555					2,436					
27	Total Harbor Shores	0	251		\$1,325.28	3	555		\$9,525.42	\$9,525.42	12	2,436		\$39,242.16		\$62,497.08	
28	Average General Service Bill								\$3,175.14	\$3,175.14				\$3,270.18		\$5,208.09	
Private Lift Station Owners																	
29	5/8"	1,689		\$25.33	\$42,782.37	312		\$25.49	\$7,952.88	\$50,735.25	2,001		\$25.49	\$51,005.49	\$40.59	\$81,220.59	
30	1"	80		\$63.32	\$5,065.60	24		\$63.72	\$1,529.28	\$6,594.88	104		\$63.72	\$6,626.88	\$101.47	\$10,552.88	
31	1.5"	45		\$126.64	\$5,698.80	13		\$127.44	\$1,656.72	\$7,355.52	58		\$127.44	\$7,391.52	\$202.95	\$11,771.10	
32	2"	44		\$202.62	\$8,915.28	14		\$203.90	\$2,854.60	\$11,769.88	58		\$203.90	\$11,826.20	\$324.71	\$18,833.18	
33	3"	0		\$405.25	\$0.00	0		\$407.81	\$0.00	\$0.00	0		\$407.81	\$0.00	\$649.44	\$0.00	
34	4"	0		\$633.20	\$0.00	0		\$637.20	\$0.00	\$0.00	0		\$637.20	\$0.00	\$1,014.74	\$0.00	
35	6"	9		\$1,266.40	\$34,192.80	9		\$1,274.40	\$11,469.60	\$45,662.40	36		\$1,274.40	\$45,878.40	\$2,029.48	\$73,061.28	
36	8"	27		\$2,026.24	\$18,236.16	3		\$2,039.04	\$6,117.12	\$24,353.28	12		\$2,039.04	\$24,468.48	\$3,247.17	\$38,966.04	
37	Gallage Charge per 1,000 gallons		32,162	\$6.30	\$202,620.60	10,107		\$6.33	\$63,977.31	\$266,597.91	42,269		\$6.33	\$267,562.77	\$10.08	\$426,092.65	
38	Total Private Lift Station Owners	1,894	32,162		\$317,511.61	375	10,107		\$95,557.51	\$413,069.12	2,269	42,269		\$414,759.74		\$660,497.72	
39	Average Private Lift Station Bill				\$167.64				\$254.82	\$182.05				\$182.79		\$291.10	
Reuse Service																	
40	Gallage Charge per 1,000 gallons	16	27,074	\$0.93	\$25,178.82	0		\$1.34	\$0.00	\$25,178.82	16	27,074	\$1.34	\$36,279.16	\$2.13	\$57,775.92	
Other Miscellaneous Revenues																	
41	Total Other Revenues				\$4,106.05				\$24,594.29	\$78,700.34				\$78,700.34		\$78,700.34	
Test Year Accruals																	
42	Adjusted Test Year/ Annualized / Proposed Revenues				\$1,859,132.02				\$572,828.46	\$2,430,635.20				\$2,341,475.42		\$3,697,380.50	
43	Total Per Books				\$1,860,567.14				\$269,739.43	\$2,130,306.57				\$2,130,306.57		\$3,682,216.11	
44	Deferred Income - Residential				(\$1,425.86)				-	(\$1,425.86)				(\$1,425.86)			
45	Adjust per books for Roy Trailer Park billed 9,881 gallons at \$5.25 instead of \$6.30 per 1,000 gallons				10,375.05					10,375.05				10,375.05			
Adjust per books for customer refunds of overbillings prior to test year - base rate billed by number of units instead of by meter size:																	
46	Adjustment made 4/2017 for prior period 4/09 - 4/16 overbillings: Meridian West								\$72,701.12	\$72,701.12				\$72,701.12			
47	Adjustment made 4/2017 for prior period 5/11- 3/16 overbillings: Flagler Village								43,402.79	43,402.79				43,402.79			
48	Adjustment made 4/2017 for prior period 6/13- 5/16 overbillings: Banyan Grove								25,512.91	25,512.91				25,512.91			
49	Customer Refunds per Docket No. 150071-SU								165,832.00	165,832.00				165,832.00			
50	Adjust Reuse revenues for prior period June 2016 billing								(3,946.92)	(3,946.92)				(3,946.92)			
51	Adjusted per Books / Annualized				\$1,869,516.33				\$573,241.33	\$2,442,757.66				\$2,442,757.66			
52	Difference				-\$10,384				-\$413	-\$12,122				-\$101,282		\$15,164	
53	Percentage				-0.56%				-0.07%	-0.50%				-4.15%		0.41%	
Notes:																	
54	(1) Adjustment to reflect separate rates for Harbor Shores																
55	(2) Adjustment to projected consumption for Stock Island Apartments based on prior 4 months reduced consumption.																

Customer Monthly Billing Schedule
 Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017
 Water [x] or Sewer [x]
 Explanation: Provide a schedule of monthly customers billed or served by class.

Florida Public Service Commission
 Schedule E-3
 Page 1 of 1
 Preparer: Milian, Swain & Associates, Inc.

WATER	(1)	(2)	(3)	(4)	(5)	(6)
Line No.	Month/Year	Residential	Multi-Residential	General Service	Other	Total
1						-
2						-
3						-
4						-
5						-
6						-
7						-
8						-
9						-
10						-
11						-
12						-
13						-
14	Total	-	-	-	-	-

WASTEWATER	(1)	(2)	(3)	(4)	(5)	(6)
Line No.	Month/Year	Residential	General Service	Private Lift Station	Reuse	Total
1	July	1,490	169	212	2	1,873
2	August	1,484	166	214	2	1,866
3	September	1,489	158	222	2	1,871
4	October	1,494	154	223	2	1,873
5	November	1,501	162	223	2	1,888
6	December	1,498	162	224	2	1,886
7	January	1,502	168	223	2	1,895
8	February	1,488	166	224	2	1,880
9	March	1,526	169	126	-	1,821
10	April	1,524	169	126	-	1,819
11	May	1,521	169	126	-	1,816
12	June	1,513	169	126	-	1,808
13						
14	Total	18,030	1,981	2,269	16	22,296

Miscellaneous Service Charges

Florida Public Service Commission

Company: K W Resort Utilities Corp

Schedule E-4

Docket No.: 20170141-SU

Page 1 of 1

Test Year Ended: 06/30/2017

Interim [] Final [x]

Preparer: Milian, Swain & Associates, Inc.

Historical [x] Projected []

Water [] Sewer [x]

Explanation: Provide a schedule of present and proposed miscellaneous service charges. If an increase is proposed (or new charges), provide a schedule of derivation of charges.

Line No.	(1) Type Charge	(2) Present		(3) Proposed (1)	
		Bus. Hrs.	After Hrs.	Bus. Hrs.	After Hrs.
1	Initial Connection Fee	\$ 59.50	\$ 65.80	\$ 62.14	\$ 68.72
2	Normal Reconnection Fee	\$ 65.80	\$ 76.10	\$ 68.72	\$ 79.47
3	Violation Reconnection Fee	Actual Cost (2)	Actual Cost (2)	Actual Cost (2)	Actual Cost (2)
4	Premises Visit Fee (in lieu of disconnection)	\$ 45.70	\$ 52.00	\$ 47.73	\$ 54.31
5	Bad Check Charge			Pursuant to 68.065 (2), Florida Statutes	
6	Late Payment Fee	7.15		\$ 7.47	
7	Monthly Lift Station Cleaning Charge - Monroe County Detention Center	\$ 1,462.00		\$ 1,526.82	
8	Notes:				
	(1) Proposed Rates based on the following inflation rates per Docket No. 160005-WS				
	2015 - 1.57%				
	2016 - 1.29%				
	2017 - 1.51%				

(2) Actual Cost is equal to the total cost incurred for services.

Miscellaneous Service Charge Revenues

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU

Schedule E-5
 Page 1 of 1

Interim [] Final [x]
 Historical [x] Projected []
 Water [] Sewer [X]

Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a schedule of test year miscellaneous charges received by type. Provide an additional schedule for proposed charges, if applicable.

Line No.	(1) Initial Connection	(2) Normal Connect	(3) Violation Reconnect	(4) Premises Visit	(5) Other Charges	(6) Total
1	\$ 8,200	\$ 465	\$ -		\$ 70,035	\$ 78,700
2						
3	Other Charges as follows:					
4	Miscellaneous					
5	Rents From Sewer Property				1,200	
6	Late Payment Fees				32,753	
7	MCDC				17,544	
8	Miscellaneous				18,538	
9	Total Other Charges				<u>70,035</u>	
10						
11	(a) Actual Cost is equal to the total cost incurred for services.					

Public Fire Hydrants Schedule

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017

Schedule E-6
Page 1 of 1
Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a schedule of public fire hydrants (including standpipes, etc.) by size. This schedule is not required for a sewer only rate application.

	(1)	(2)	(3)	(4)
Line No.	Size	Make	Type	Quantity

1 K W Resort Utilities Corp provides wastewater service only, therefore this schedule is not applicable.

Private Fire Protection Service

Florida Public Service Commission

Company: K W Resort Utilities Corp

Schedule E-7

Docket No.: 20170141-SU

Page 1 of 1

Test Year Ended: 06/30/2017

Interim Final

Preparer: Milian, Swain & Associates, Inc.

Historical Projected

Explanation: Provide a schedule of private fire protection service by size of connection. This schedule is not required for a sewer only rate application.

<u>Line No.</u>	<u>(1) Size</u>	<u>(2) Type</u>	<u>(3) Quantity</u>
-----------------	---------------------	---------------------	-------------------------

1 K W Resort Utilities Corp provides wastewater service only, therefore this schedule is not applicable.

Contracts and Agreements Schedule

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017

Schedule E-8
Page 1 of 1
Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a list of all outstanding contracts or agreements having rates or conditions different from those on approved tariffs. Describe with whom, the purpose and the elements of each contract shown.

Line No.	(1) Type	(2) Description
1		K W Resort Utilities Corp has no outstanding contracts or agreements which are different than approved tariffs, therefore this schedule is not applicable.

Tax or Franchise Fee Schedule

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017

Schedule: E-9
Page 1 of 1
Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a schedule of state, municipal, city or county franchise taxes or fees paid (or payable). State the type of agreement (i.e. contract, tax).

Line No.	(1) Type Tax or Fee	(2) To Whom Paid	(3) Amount	(4) How Collected From Customers	(5) Type Agreement
----------	---------------------------	------------------------	---------------	--	--------------------------

1 K W Resort Utilities Corp does not collect or pay any tax or franchise fees, therefore this schedule is not applicable

Service Availability Charges Schedule

Florida Public Service Commission

Company: K W Resort Utilities Corp

Schedule E-10

Docket No.: 20170141-SU

Page 1 of 5

Test Year Ended: 06/30/2017

Interim [] Final [x]

Preparer: Milian, Swain & Associates, Inc.

Historical [x] Projected []

Water [] Sewer [X]

Explanation: Provide a schedule of present and proposed service availability charges. (See Rule 25-20.580, F.A.C.). If no change is proposed, then this schedule is not required.

Line No.	(1) Type Charge	(2) Present Charges	(3) Proposed Charges
1	System Capacity Charge		
2	Residential-per ERC (___ GPD)		
3	All others-per Gallon/Day		
4			
5	Plant Capacity Charge		
6	Residential-per ERC or per Lot	\$ 2,700.00	\$ 2,700.00
7	All others-per Gallon/Day (250 gpd/ERC)	\$ 10.80	\$ 10.80
8			
9	Main Extension Charge		
10	Residential-per ERC (GPD)		
11	or-per Lot (_____ Front Footage)		
12	Multi-family - Per unit		
13	All others-per Gallon/Day		
14	or-per Front Foot		
15			
16	Plan Review Charge	5% of project cost	
17			
18	Inspection Charge		
19			
20	Guaranteed Revenue Charge		
21	With prepayment of Serv. Avail. Charges		
22	Residential-per ERC (_____ GPD)/Month		
23	All others-per Gallon/Month		
24	Without prepayment of Serv. Avail. Charges		
25	Residential-per ERC (_____ GPD)/Month		
26	All others-per Gallon/Month		
27			
28	Allowance for Funds Prudently Invested (AFPI)		See E-10 page 5 of 5

Allowance for Funds Prudently Invested - Calculation of Carrying Costs for Each ERC

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017
 Interim [] Final [x]

Florida Public Service Commission
 E-10
 Schedule AFPI
 Page 2 of 5
 Preparer: Milian, Swain & Associates, Inc.

Line No	(1)	(2)
1	Cost of Qualifying Assets	\$ 3,427,854
2	Capacity of Qualifying Assets (849,000 gpd X 28.5%)	241,965 GPD
3	Number of Future Customers (250gpd per ERC)	968 ERC
4	Annual Depreciation Expense	\$ 163,044
5	Rate of Return	7.45%
6	Weighted Cost of Equity	4.99%
7	Federal Income Tax Rate	
8	State Income Tax Rate	
9	Annual Property Tax	\$ 325
10	Other Costs	\$ -
11	Depreciation Rate of Assets	3.33%
12	Test Year	2017

Allowance for Funds Prudently Invested - Calculation of Carrying Costs for Each ERC

Florida Public Service Commission

E-10

Company: K W Resort Utilities Corp

Docket No.: 20170141-SU

Test Year Ended: 06/30/2017

Interim [] Final [x]

Schedule AFPI

Page 3 of 5

Preparer: Milian, Swain & Associates, Inc.

Line No	(1)	(2)	(3)	(4)
1	Cost of Qualifying Assets:	\$ 3,427,854	Annual Depreciation Expense:	\$163,044
2	Divided By Future ERC:	<u>968</u>	Future ERC's:	968
3				
4	Cost/ERC:	\$ 3,541.68	Annual Depr. Cost per ERC:	\$ 168.46
5	Multiply By Rate of Return:	7.45%		
6				
7	Annual Return Per ERC:	\$ 263.86	Annual Property Tax Expense:	\$ 325
8			Future ERC's:	968
9	Annual Reduction in Return:	\$ 12.55		
10	(Annual Depreciation Expense		Annual Prop. Tax per ERC:	\$ 0.34
11	per ERC Times Rate of Return)			
12				
13				
14	Federal Tax Rate:	0.00%	Weighted Cost of Equity:	4.99%
15	Effective State Tax Rate:	0.00%	Divided by Rate of Return:	7.45%
16				
17	Total Tax Rate:	<u>0.00%</u>	% of Equity in Return:	<u>66.98%</u>
18				
19				
20	Effective Tax on Return:	0.00%	Other Costs:	\$ -
21	(Equity % Times Tax Rate)		Future ERC's:	968
22				
23	Provision For Tax:	0.00%	Cost per ERC:	\$ -
24	(Tax on Return/(1-Total Tax Rate))			

Allowance for Funds Prudently Invested - Calculation of Carrying Costs for Each ERC

Florida Public Service Commission

Company: K W Resort Utilities Corp

E-10

Docket No.: 20170141-SU

Schedule AFPI

Test Year Ended: 06/30/2017

Page 4 of 5

Interim [] Final [x]

Preparer: Milian, Swain & Associates, Inc.

Line No	(1)	(2)	(3)	(4)	(5)	(6)
		2017	2018	2019	2020	2021
1						
2						
3	Unfunded Other Costs:	\$ -	\$ -	\$ -	\$ -	\$ -
4	Unfunded Annual Depreciation:	168.46	168.46	168.46	168.46	168.46
5	Unfunded Property Tax:	0.34	0.34	0.34	0.34	0.34
6						
7	Subtotal Unfunded Annual Expense:	\$ 168.79	\$ 168.79	\$ 168.79	\$ 168.79	\$ 168.79
8	Unfunded Expenses Prior Year:	0.00	168.79	337.59	506.38	675.18
9						
10	Total Unfunded Expenses:	\$ 168.79	\$ 337.59	\$ 506.38	\$ 675.18	\$ 843.97
11						
12	Return on Expenses Current Year:	12.58	12.58	12.58	12.58	12.58
13	Return on Expenses Prior Year:	0.00	12.58	25.15	37.73	50.30
14	Return on Plant Current Year:	263.86	251.31	238.76	226.21	213.66
15	Earnings Prior Year:	0.00	263.86	547.41	852.10	1,179.52
16	Compound Earnings from Prior Year:	0.00	19.66	40.78	63.48	87.87
17						
18	Total Compounded Earnings:	\$ 263.86	\$ 547.40	\$ 852.10	\$ 1,179.52	\$ 1,531.35
19	Earnings Expansion Factor for Tax:	1.00	1.00	1.00	1.00	1.00
20						
21	Revenue Required to Fund Earnings:	\$ 263.86	\$ 547.40	\$ 852.10	\$ 1,179.52	\$ 1,531.35
22	Revenue Required to Fund Expenses:	168.79	337.59	506.38	675.18	843.97
23						
24						
25	Subtotal:	\$ 432.65	\$ 884.99	\$ 1,358.48	\$ 1,854.70	\$ 2,375.32
26	Divided by Factor for Regulatory Assessment Fee	0.955	0.955	0.955	0.955	0.955
27						
28	ERC Carrying Cost for 1 Year:	\$ 453.04	\$ 926.69	\$ 1,422.49	\$ 1,942.09	\$ 2,487.25

Allowance for Funds Prudently Invested - Calculation of Carrying Costs for Each ERC

Florida Public Service Commission

Company: K W Resort Utilities Corp

E-10

Docket No.: 20170141-SU

Schedule AFPI

Test Year Ended: 06/30/2017

Page 5 of 5

Interim [] Final [x]

Preparer: Milian, Swain & Associates, Inc.

Line No	(1)	(2)	(3)	(4)	(5)	(6)	(7)
		2017	2018	2019	2020	2021	2022
1	January	\$ 37.75	\$ 492.51	\$ 968.01	\$ 1,465.79	\$ 1,987.52	\$ 2,487.25
2	February	75.51	531.98	1,009.33	1,509.09	2,032.95	2,487.25
3	March	113.26	571.45	1,050.64	1,552.39	2,078.38	2,487.25
4	April	151.01	610.92	1,091.96	1,595.69	2,123.81	2,487.25
5	May	188.77	650.39	1,133.28	1,638.99	2,169.24	2,487.25
6	June	226.52	689.87	1,174.59	1,682.29	2,214.67	2,487.25
7	July	264.27	729.34	1,215.91	1,725.59	2,260.10	2,487.25
8	August	302.02	768.81	1,257.23	1,768.89	2,305.53	2,487.25
9	September	339.78	808.28	1,298.54	1,812.19	2,350.96	2,487.25
10	October	377.53	847.75	1,339.86	1,855.49	2,396.39	2,487.25
11	November	415.28	887.22	1,381.18	1,898.79	2,441.82	2,487.25
12	December	453.04	926.69	1,422.49	1,942.09	2,487.25	2,487.25

Guaranteed Revenues Received

Florida Public Service Commission

Company: K W Resort Utilities Corp

Schedule: E-11

Docket No.: 20170141-SU

Page 1 of 1

Test Year Ended: 06/30/2017

Preparer: Milian, Swain & Associates, Inc.

Water [X] or Sewer [X]

Historic [X] or Projected []

Explanation: Provide copies of all guaranteed revenue contracts with a schedule of billing and receipts on an annual basis by class.

Line No.	(1) For the Year Ended	(2) Residential	(3) General Service	(4) Other	(5) Total
-----------------	---------------------------------------	----------------------------	------------------------------------	----------------------	----------------------

1 K W Resort Utilities Corp did not receive any guaranteed revenue in the test year, therefore this schedule is not applicable

Class A Utility Cost of Service Study

Florida Public Service Commission

Company: K W Resort Utilities Corp

Schedule: E-12

Docket No.: 20170141-SU

Page 1 of 1

Test Year Ended: 06/30/2017

Preparer: Milian, Swain & Associates, Inc.

Water [X] or Sewer [X]

Explanation: All Class A utilities whose service classes include industrial customers, whose utilization exceeds an average of 350,000 GPD, shall provide a fully allocated class cost of service study showing customer, base (commodity), and extra capacity

Line No

1 K W Resort Utilities Corp does not serve any industrial customers, therefore this schedule is not applicable.

Projected Test Year Revenue Calculation

Florida Public Service Commission

Company: K W Resort Utilities Corp

Schedule: E-13

Docket No.: 20170141-SU

Page 1 of 1

Test Year Ended: 06/30/2017

Preparer: Milian, Swain & Associates, Inc.

Water [X] or Sewer [X]

Explanation: If a projected test year is used, provide a schedule of historical and projected bills and consumption by classification. Include a calculation of each projection factor on a separate schedule, if necessary. List other classes or meter sizes as applicable. Include a calculation of each projection factor on a separate schedule, if necessary. List other classes or meter sizes as applicable.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
					Test Year		Project. TY				
Line No.	Class/Meter Size	Historical Year Bills	Proj. Factor	Proj. Test Year Bills	Consumption (000)	Proj. Factor	Consumption (000)	Present Rates	Projected TY Revenue	Proposed Rates	Proj. Rev. Requirement

1 K W Resort Utilities Corp. is not utilizing a projected test year, therefore this schedule is not applicable.

Billing Analysis Schedules

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017
 Water [x] or Sewer [x]

Schedule: E-14
 Page 1 of 1
 Preparer: Milian, Swain & Associates, Inc.

Customer Class:

Meter Size: all

Explanation: Provide a billing analysis for each class of service by meter size. For applicants having master metered multiple dwellings, provide number of bills at each level by meter size or number of bills categorized by the number of units. Round consumption to nearest 1,000 gallons & begin at zero. If a rate change occurred during the test year, provide a separate billing analysis which coincides with each period.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Line No.	Consumption Level	Number of Bills	Cumulative Bills	Gallons Consumed (1)x(2)	Cumulative Gallons	Reversed Bills	Consolidated Factor [(1)x(6)]+(5)	Percentage of Total

The billing analysis is contained in Volume II

Gallons of Wastewater Treated
In Thousands of Gallons

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017

Schedule F-2
Page 1 of 1
Preparer: Seidman, F.

Explanation: Provide a schedule of gallons of wastewater treated by individual plant for each month of the historical test year. Flow data should match the monthly operating reports sent to DEP.

Month/ Year	(1)	(2)	(3)	(4)	(5)	(6)
	Individual Plant Flows (000,000)				Total Plant Flows	Total Purch. Sewage Treatment
	KWRU	N/A	N/A	N/A		
Jul-16	11.207				11.207	none
Aug-16	12.829				12.829	
Sep-16	13.270				13.270	
Oct-16	13.933				13.933	
Nov-16	12.853				12.853	
Dec-16	12.506				12.506	
Jan-17	12.851				12.851	
Feb-17	11.325				11.325	
Mar-17	12.831				12.831	
Apr-17	12.891				12.891	
May-17	11.878				11.878	
Jun-17	12.538				12.538	
Total	150.912	-	-	-	150.912	-

Wastewater Treatment Plant Data

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017

Schedule F-4
Page 1 of 1
Preparer: Seidman, F.

Explanation: Provide the following information for each wastewater treatment plant. All flow data must be obtained from the monthly operating reports (DMRs) sent to the Department of Environmental Protection.

	<u>MONTH</u>	<u>GPD</u>
1. Plant Capacity, AWT (AADF)		<u>849,000</u>
The hydraulic rated capacity. If different from that shown on the DEP operating or construction permit, provide an explanation.		
2. Average Annual Daily Flow (12 mos ended 6/30/2017)		<u><u>413,458</u></u>

Used and Useful Calculations
Wastewater Treatment Plant

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017

Schedule F-6
Page 1 of 2
Preparer: Seidman, F.

Explanation: Provide all calculations, analyses and governmental requirements used to determine the used and useful percentages for the wastewater treatment plant(s) for the historical test year and the projected test year (if applicable).

<u>Line No.</u>		
EXISTING PLANT		
1	(A) Used and useful flow (000):	
2	AADF - YE 6/2017	<u>413,458</u>
3	(B) Property needed for post test year period (see F-8)	<u>103,364</u>
4	(C) Permitted capacity (AADF)	<u>849,000</u>
5	(D) Used and useful percentage	<u>60.87%</u>
6	(E) Non-used and useful percentage	<u>39.13%</u>
7	(F) Used and useful percentage for rate case purposes [see note]	<u>71.50%</u>

Note: In Order No. PSC-2017-0091-FOF-SU, the Commission found the WWTP to be 71.5% used & useful based on a year end 2014 TY. Even though the percentage U&U calculated for this test year is less, the Commission, in keeping with precedent, should not reduce the percentage level of U&U below that previously determined. (See Order No. 2007-0287-PAA-WS, p. 8; Order No. 2007-0505-SC-WS, p.31; Order No. 2009-0373-PAA-SU, p. 4,5; Order No. 2016-0583-PAA-WS, p. 5).

This case is based in a mid-year TY, ending 6/30/17. We cannot compare the results directly to the 12/31/14 year end TY in the last case. However we can compare TY 6/30/17 to a year ending 6/30/14 to determine why the calculated U&U dropped from 71.5% to 60.87%. Analysis shows that the WW gallons treated per gallons of water used was 82.7% in year ended 6/30/14 but is only 60.7% in TY 6/30/17, indicating that there is less water flowing to the WW plant for treatment in this TY compared to water used than in the previous test period. Whether this is due to a change in customer characteristics or some other reason, it results in less flows to the WWTP for the same water use than has been historically experienced. If the WW to Water flow ratio in this TY were the same as for the year ended 6/2014, the calculated flows would have been 563,483 gpd instead of 413,458 gpd and the U&U in this TY, including the growth factor, would increase to 78.54%. And if growth from known projects, which exceed 5% average growth, U&U would increase to 82.95%. This supports keeping the U&U to at least 71.5%.

Recap Schedules: A-6, A-10, B-14

Used and Useful Calculations
Wastewater Treatment Plant

FPSC

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017

Schedule F-6
Page 2 of 2
Preparer: Seidman, F.

A. Infiltration allowance, excluding service laterals

	Main dia. inches	Main length feet	Allowance @ 500 gpd/inch-dia.-mile miles	gpd	
1	4	3,015	0.571	1,142	
	6	5,518	1.045	3,135	
2	6	662	0.125	376	
3	8	26,807	5.077	20,308	
4	10	300	0.057	284	
5	12	0	0.000	0	
6	15	0	0.000	0	
7	Total	36,302	6.875	25,246	9,214,729
8	Estimated Inflow @ 10% of gallons sold (L.15)				22,139,300
9	Allowable I&I				31,354,029

B. Calculation of Actual Inflow & Infiltration (I&I)

10	Wastewater treated		150,912,000	F-2
	<u>Water Gallons sold to:</u>		<u>Estimated returned *</u>	
11	Residential WW SFR	72,055,000	80%	57,644,000 F-10
14	General Service	149,338,000	90%	134,404,200 F-10
15	Estimated flows returned	221,393,000		192,048,200 F-10
16	Estimated I&I (treated less returned) [L.10-L.15]			-41,136,200
17	Actual less allowable [L.16-L.9]			-72,490,229
18	Excess, if any [L.17, if positive]			0
19	Excess as percent of wastewater treated			0.00%

Used and Useful Calculations
Water Distribution and Wastewater Collection Systems

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017

Schedule F-7
Page 1 of 1
Preparer: Seidman, F.

Explanation: Provide all calculations, analyses and governmental requirements used to determine the used and useful percentages for the water distribution and wastewater collection systems for the historical and the projected test year (if applicable). The capacity should be in terms of ability to serve a designated number of connections. It should then be related to actual connected density for historical year calculations. Explain all assumptions for projected calculations. If the distribution and collection systems are entirely contributed or built-out, this schedule

Distribution & Collection Systems

In Order No. PSC-2016-0123-PAA-SU, at p.7, the Commission found that "the gravity system has been operating at capacity for the past five years and there is no apparent potential for additional gravity connections," and therefore "shall be considered 100% U&U." The Commission also found that "the vacuum collection system is fully contributed; and therefore there is no non-contributed plant to consider for U&U purposes." The collections system should continue to be considered 100% U&U.

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017

Schedule F-8
Page 1 of 1
Preparer: Seidman, F.

Explanation: If a margin reserve is requested, provide all calculations and analyses used to determine the amount of margin reserve for each portion of used and useful plant.

Recap Schedules: F-5, F-6, F-7

1. Wastewater Treatment & Related Facilities - Existing Plant Capacity - 2017

$PN = EG \times PT \times U$

where:

EG =	Equivalent annual growth in ERCs (see F-10)	233	ERC/yr	*
PT =	Post test year period per statute	5	yrs from 6/2017	
U =	Unit of measure utilized in U&U calculations	88.822	gpd/ERC	**
PN =	Property needed expressed in U units	103,364	gpd	

* - Based on simple average historic growth rate from Sch. F-10

** - AADF/ERC in Test Year from Sch F-4 and F-10

Equivalent Residential Connections - Wastewater

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017

Schedule F-10
 Page 1 of 2
 Preparer: Seidman, F.

Explanation: Provide the following information in order to calculate the average growth in ERCs for the last five years, including the test year. If the utility does not have single-family residential (SFR) customers, the largest customer class should be used as a substitute.

Line No.	(1) Year Ending June	(2) SFR Beginning	(3) SFR Ending	(4) SFR Average	(5) SFR Gallons Sold	(6) Gallons/SFR (5)/(4)	(7) Total Gallons Sold	(8) Total ERCs (7)/(6)	(9) Annual % Incr. in ERCs
1	2013	1,568	1,577	1,573	68,154,800	43,342	174,199,235	4,019	
2	2014	1,577	1,593	1,585	67,874,430	42,823	188,443,565	4,401	9.49%
3	2015	1,593	1,581	1,587	71,843,700	45,270	204,390,061	4,515	2.60%
4	2016	1,581	1,517	1,549	71,971,660	46,463	204,464,015	4,401	-2.53%
5	2017	1,517	1,513	1,515	72,055,000	47,561	221,393,000	4,655	5.78%
								Average Growth Through 5-Year Period (Col. 8)	
								3.83%	

Note: Gallons are water gallons sold to wastewater customers

Regression Analysis per Rule 25-30.431(2)(C)
 For Treatment Related Facilities based on ERCs

	<u>X</u>	<u>Y</u>	
Constant:	4016.584275	1	4,019 Actual
X Coefficient:	127.1452646	2	4,401 Actual
R^2:	0.480622924	3	4,515 Actual
		4	4,401 Actual
		5	4,655 Actual
		10	5,288 Projected

Projected 5 year growth (Regression) 633 ERCs
 Annual average growth 127 ERCs

Projected 5 year growth	1,164
Use 5% annual average growth:	233 ERCs

Note: R^2 is only 48.063%; therefore, regression projection is not good indicator of growth. A better indicator for growth over the next five years is known projects that will take place during that period. See details on F-10, p. 2 of 2.

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017

Schedule F-10
 Page 2 of 2
 Preparer: Seidman, F.

Explanation: Provide the following information in order to calculate the average growth in ERCs for the last five years, including the test year. If the utility does not have single-family residential (SFR) customers, the largest customer class should be used as a substitute.

Support for 5% per average growth **103,364 gpd** Notes

NORTH STOCK ISLAND DEVELOPMENT - 5 Years or sooner

gpd	Description	Additions
15,000	Sunset Marina	60 units
41,000	Florida Keys Community College	200 beds
3,500	School District	180 students
3,750	Florida Keys SPCA	1 new shelter
<u>63,250</u>		

SOUTH STOCK ISLAND DEVELOPMENT - 5 years or sooner

gpd	Description	Additions	
32,450	Bernstein Property	122 rooms, hotel	
		150 seats, restaurant	
		bar, marina, bathhouse &	
		15,000 sq. ft. unspecified commercial retail	
16,144	Oceanside Investors	79 residential units	1
		17 rooms, hotel	
		150 seats, restaurant	
10,804	Longstock II - Stock Island Marina Village	100 rooms, hotel	2
		192 seats, restaurant & tiki bar	
1,435	Bernstein Park	1 Park	
25,000	Existing Commercial not yet connected	100 EDU's	
<u>85,832</u>			

149,082 Total, North & South

Note 1: Completed Jan. 2017. Only 5 months flow included in annual average gpd. The gpd shown is additional flows to reflect 12 months flows.

Note 2: Completed 2017, but only 30% occupied. The gpd shown is addition flows to reflect 84% avg. annual planned occupancy.

Schedule of Wastewater Rate Base

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Schedule Year Ended: 06/30/2017
 Interim Final
 Historic Projected

Schedule: A-2 (Interim)
 Page 1 of 1
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide the calculation of average rate base for the test year, showing all adjustments. All non-used and useful items should be reported as Plant Held For Future Use.

Line No.	(1) Description	(2) Test Year End Amount Per Books	(3) A-3 Utility Adjustments	(4) Adjusted Utility Balance	(5) Supporting Schedule(s)
1	Utility Plant in Service	\$ 17,465,392	\$ (390,690) (A)	\$ 17,074,702	A-3, A-6
2					
3	Utility Land & Land Rights	375,000		375,000	A-3, A-6
4					
5	Less: Non-Used & Useful Plant	-	(1,960,672) (B)	(1,960,672)	A-7
6					
7	Construction Work in Progress	15,150	(C)	15,150	A-3
8					
9	Less: Accumulated Depreciation	(6,766,511)	381,000 (D)	(6,385,512)	A-3, A-10
10					
11	Less: CIAC	(10,388,558)		(10,388,558)	A-3, A-12
12					
13	Accumulated Amortization of CIAC	4,077,673		4,077,673	A-3, A-14
14					
15	Acquisition Adjustments	-			-
16					
17	Accum. Amort. of Acq. Adjustments	-			-
18					
19	Advances For Construction				A-3, A-16
20					
21	Working Capital Allowance	-	1,530,364 (E)	1,530,364	A-3, A-17
22					
23	Total Rate Base	<u>\$ 4,778,145</u>	<u>\$ (439,998)</u>	<u>\$ 4,338,147</u>	

Explanation: Provide a detailed description of all adjustments to rate base per books, with a total for each rate base line item.

Line No.	Description	Wastewater
1	(A) Utility Plant in Service	
2	(1) Reclass AWT Plant Expansion	
3	354.4 Structures & Improvement	(1,769,864)
4	364.2 Flow Measuring Devices	78,652
5	380.4 Treatment & Disposal Equipment	1,591,112
6	381.4 Plant Sewers	100,100
9	(2) 354.4 Retire Vacuum Structure	(390,285)
7	(3) Reclass AWT Plant Expansion that should have been expensed	
8	354.4 Structures & Improvement	(405)
9	Total Adjustment to Test Year Utility Plant in Service	<u>(390,690)</u>
10		
11	(B) Non-Used & Useful Adjustment	
12	Plant in Service	2,729,665
13	Accumulated Depreciation	(768,993)
14	Total Non-Used & Useful Adjustment	<u>\$ 1,960,672</u>
15	(D) Accumulated Depreciation	
16	(1) Adjustment for reclassification of Plant	
17	354.4 Structures & Improvement	(17,461)
18	364.2 Flow Measuring Devices	3,933
19	380.4 Treatment & Disposal Equipment	22,099
20	381.4 Plant Sewers	715
21	(2) 354.4 Retire Vacuum Structure	(390,285)
22	Total Adjustment to Accumulated Depreciation	<u>(381,000)</u>
23		
24	(E) Working Capital	
25	Per Schedule A-17	1,737,466
26	Unamortized rate case expense prior rate case (year-end)	(107,707)
27	Last stand amortization (year-end)	(99,395)
28	Total Working Capital	<u>\$ 1,530,364</u>

Schedule of Wastewater Net Operating Income

Florida Public Service Commission

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017
 Interim [X] Final []
 Historic [X] or Projected []

Schedule: B-2 (Interim)
 Page 1 of 1
 Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide the calculation of net operating income for the test year. If amortization (Line 4) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Line No.	(1) Description	(2) Test Year End Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Requested Revenue Adjustment	(6) Requested Annual Revenues	(7) Supporting Schedule(s)
1	OPERATING REVENUES	\$ 2,130,307	\$ 202,220 (A)	\$ 2,332,526	\$ 146,041 (A)	\$ 2,478,567	B-4, B-3
2							
3	Operation & Maintenance	1,720,331	184,650 (B)	1,904,982		1,904,982	B-6, B-3
4							
5	Depreciation, net of CIAC Amort.	144,159	(69,456) (C)	74,703		74,703	B-14, B-3
6							
7	Amortization	-		-		-	B-3
8							
9	Taxes Other Than Income	175,513	6,620 (D)	182,133	6,572 (D)	188,705	B-15, B-3
10							
11	Provision for Income Taxes	-		-		-	C-1, B-3
12							
13	OPERATING EXPENSES	2,040,004	121,814	2,161,818	6,572	2,168,389	
14							
15	NET OPERATING INCOME	\$ 90,303	\$ 80,406	\$ 170,709	\$ 139,469	\$ 310,178	
16							
17							
18	RATE BASE	\$ 4,778,145	\$ (439,998)	\$ 4,338,147		\$ 4,338,147	
19							
20							
21	RATE OF RETURN	1.89 %		3.94 %		7.15%	

Schedule of Adjustments to Operating Income

Company: K W Resort Utilities Corp

Test Year Ended: 06/30/2017

Interim [X] Final []

Historic [X] or Projected []

Explanation: Provide a detailed description of all adjustments to operating income per books, with a total for each line item shown on the net operating income statement.

Florida Public Service Commission

Schedule: B-3 (Interim)

Page 1 of 1

Docket No.: 20170141-SU

Preparer: Milian, Swain & Associates, Inc.

Line No.	Description	Wastewater
1	(A) Adjustments to Revenues	
2	(1) Prior Period Billings	
3	(a) Adj. for prior period 4/2009 - 4/2016 overbillings: Meridian West	72,701
4	(b) Adjustment for prior period 5/2011- 3/2016 overbillings: Flagler Village	43,403
5	(c) Adjustment for prior period 6/2013- 5/2016 overbillings: Banyan Grove	25,513
6	(d) Adjust Reuse revenues for prior period June 2016 billing	(3,947)
7	Total adjustment for prior period billings	<u>137,670</u>
8		
9	(2) Customer Refunds per Docket No. 150071-SU	<u>165,832</u>
10		
11	(1) Annualized Revenue	
12	Annualized water/sewer revenues per Schedule E-2 (I)	\$2,341,475
13	Test Year water/sewer revenues per Schedule E-2 (I)	2,442,758
14	Adjustment required	<u>\$ (101,282)</u>
15		
16	Total Adjustment to Test Year Revenue	<u>\$ 202,220</u>
17	(2) Revenue Increase	
18	Increase in revenue required by the Utility to realize a	146,041
19	7.15% % rate of return	<u>\$ 146,041</u>
20		
21	Total Adjustments to Revenues	<u>\$ 348,261</u>
22		
23	(B) Adjustments to Operations & Maintenance Expenses	
24	(1) Adjustment to reflect allowable Employee Expenses per Docket No. 150071-SU	
25	(a) 701 Salaries & Wages - Employees	\$ 18,879
26	(b) 704 Employee Pensions & Benefits on (a) above	4,531
27	(c) 758 Insurance - Workman's Comp. on (1) above	831
28	(2) 734 Contractual Services - Mgmt. Fees	
29	To remove outside management fees	(47,097)
30	(3) Adjustment to amortize prior rate case expense	107,707
31	(4) Adjustment to amortize Last Stand Deferred Expenses	99,395
32	(5) 775 Adjustment to reclass Miscellaneous Exp from 354 Structures & Imprv.	405
33	Total Adjustment required to O&M Expenses	<u>\$ 184,650</u>
34	(C) Adjustments to Depreciation Expense	
35	(1) Adjustment for reclassification of Plant	
36	354.4 Structures & Improvement	(22,294)
37	364.2 Flow Measuring Devices	3,933
38	380.4 Treatment & Disposal Equipment	22,099
39	381.4 Plant Sewers	715
40	(2) Non Used & Useful Adjustment	(73,908)
41	Total Adjustment to Depreciation Exp	<u>\$ (69,456)</u>
42	(D) Adjustments to Taxes Other Than Income	
43	(1) To adjust test year RAF's for adjusted test year revenues	\$ 2,332,526
44	RAF rate	<u>0.045</u>
45	RAF for adjusted Test year Revenues	104,964
46	RAFs per books	(98,730)
47	RAF Adjustment Required for Adjusted Test Year Revenues	<u>\$ 6,234</u>
48		
49	(2) To adjust property tax actually paid	<u>\$ 386</u>
50	(No NUU adjustment since new Plant added in TY caused NUU)	
51		
52	Test Year Adjustment to Taxes Other Than Income	<u>\$ 6,620</u>
53		
54	(3) To adjust RAF's for requested revenues	
55	Total RAF Adjustment Required for Requested Revenues	<u>\$ 6,572</u>

Taxes Other Than Income (Interim Rates)

Florida Public Service Commission
 Schedule: B-15 (Interim)
 Page 1 of 1
 Preparer: Milian, Swain & Associates, Inc.
 Recap Schedules: B-1, B-2

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017
 Historic [X] Projected []
 Interim [X] Final []

Explanation: Complete the following schedule of all taxes other than income. For all allocations, provide description of allocation and calculations.

No.	(1) Line Description	(2) Regulatory Assessment Fees (RAFs)	(3) Payroll Taxes	(4) Real Estate & Personal Property	(5) Other	(6) Total
1	WATER					
2	Test Year	-	-	-	-	-
3	General Expense Allocations					-
4	Test Year Per Books	\$ -	\$ -	\$ -	\$ -	\$ -
5						
6	Adjustments to Test Year (Explain):					
7	Allocation ad valorem tax between system					-
8						-
9	Payroll Tax for allocations/annualization/increase					-
10	Increase in RAFs associated with annualized water revenues					-
11	Total Test Year Adjustments	-	-	-	-	-
12						
13	Adjusted Test Year	-	-	-	-	-
14	Increase in ad valorem tax					
15	RAFs Assoc. with Revenue Increase					\$ -
16	Total Adjustments for requested increases	-	-	-	-	-
17						
18	Total Balance	\$ -	\$ -	\$ -	\$ -	\$ -
19						
20	WASTEWATER					
21	Test Year	98,730	63,528	12,358	897	175,513
22	General Expense Allocations			0		-
23	Test Year Per Books	\$ 98,730	\$ 63,528	\$ 12,358	\$ 897	\$ 175,513
24						
25	Adjustments to Test Year (Explain):					
26	Allocation ad valorem tax between					-
27	Property Tax paid			386		386
28	Payroll Tax for allocations/annualization/increase					-
29	Increase in RAFs associated with annualized water	\$ 6,234				\$ 6,234
30	Total Test Year Adjustments	6,234	-	386	-	6,620
31						
32	Adjusted Test Year	104,964	63,528	12,744	897	182,133
33	Increase in ad valorem tax per B-3					
34	RAFs Assoc. with Revenue Increase	6,572				6,572
35	Total Adjustments for requested increases	6,572	-	-	-	6,572
36						
37	Total Balance	\$ 111,536	\$ 63,528	\$ 12,744	\$ 897	\$ 188,705

Schedule of Requested Cost of Capital
13 Month Average Balance

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017
Interim Final
Historical Projected

Schedule D-1 (Interim)
Page 1 of 1

Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a schedule which calculates the requested cost of capital on a 13-month average basis. If a year-end basis is used, submit an additional schedule reflecting year-end calculations.

	(1)	(2)	(3)	(4)	(5)
		Reconciled to			
Line No.	Class of Capital	Requested Rate Base	Ratio	Cost Rate	Weighted Cost
		Test Year End			
1	Long Term Debt	2,158,235	49.75%	4.88%	2.43%
2	Short Term Debt	-	0.00%	0.00%	0.00%
3	Preferred Stock	-	0.00%	0.00%	0.00%
4	Common Equity	1,975,523	45.54%	10.16%	4.63%
5	Customer Deposits	204,389	4.71%	2.00%	0.09%
6	Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
7	Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
8	Accumulated Deferred Income Tax	-	0.00%	0.00%	0.00%
9	Other (Explain)	-	0.00%	0.00%	0.00%
10					
11	Total	<u>4,338,147</u>	<u>100.00%</u>		<u>7.15%</u>

Note: Long term debt, short term debt, preferred stock, and common equity are actual for Sanlando's parent company, Utilities, Inc.

Supporting Schedules: D-2
Recap Schedules: A-1, A-2

Reconciliation of Capital Structure to Requested Rate Base
13 Month Average Balance

Florida Public Service Commission

Company: K W Resort Utilities Corp
Docket No.: 20170141-SU
Test Year Ended: 06/30/2017
Interim Final
Historical Projected

Schedule D-2 (Interim)
Page 1 of 1

Preparer: Milian, Swain & Associates, Inc.

Explanation: Provide a reconciliation of the 13-month average capital structure to requested rate base. Explain all adjustments. Submit an additional schedule if a year-end basis is used.

Line No.	(1) Class of Capital	(2) Prior Year Balance	(3) Test Year Balance	(4) Reconciliation Adjustments		(6) Reconciled to Requested Rate Base Test Year End
				(4) Pro Rata Percentage	(5) Pro Rata Amount	
1	Long Term Debt	305,397	3,454,167	52.21%	(1,295,932)	2,158,235
2	Short Term Debt	-	-	0.00%	-	-
3	Preferred Stock	-	-	0.00%	-	-
4	Common Equity	735,238	3,161,980	47.79%	(1,186,457)	1,975,523
5	Customer Deposits	195,735	204,389	n/a	-	204,389
6	Tax Credits - Zero Cost	-	-	n/a	-	-
7	Tax Credits - Weighted Cost	-	-	n/a	-	-
8	Accumulated Deferred Income Taxes	-	-	n/a	-	-
9	Other (Explain)	-	-	n/a	-	-
10						
11	Total	<u>1,236,369</u>	<u>6,820,536</u>	<u>100%</u>	<u>\$ (2,482,389)</u>	<u>4,338,147</u>

Recap Schedules: D-1

Company: K W Resort Utilities Corp

Schedule: E-1 (Interim)

Docket No.: 20170141-SU

Page 1 of 1

Test Year Ended: 06/30/2017

Preparer: Milian, Swain & Associates, Inc.

Water [] or Sewer [X]

Interim [x] Final []

Explanation: Provide a schedule of present and proposed rates. State residential sewer cap, if one exists.

Line No	(1) Class/Meter Size	(2) Rates Effective 7/2016	(3) Rates Effective 4/2017	(4) Proposed Rates
1	<u>Residential</u>			
2	Flat Rate			
3	BCF All Meter Sizes	\$31.66	\$31.86	\$33.79
4				
5	Gallonge Charge per 1,000 gallons (10,000 gallon cap)	\$5.25	\$5.28	\$5.60
6				
7	<u>General Service</u>			
8	5/8" x 3/4 "	\$31.66	\$31.86	\$33.79
9	1"	\$79.15	\$79.65	\$84.48
10	1.5"	\$158.30	\$159.30	\$168.95
11	2"	\$253.28	\$254.88	\$270.33
12	3"	\$506.56	\$509.76	\$540.65
13	4"	\$791.50	\$796.50	\$844.77
14	6"	\$1,583.00	\$1,593.00	\$1,689.54
15	8"	\$2,532.80	\$2,548.80	\$2,703.26
16	8" Turbo	\$2,849.40	\$2,867.40	\$3,041.16
17				
18	Gallonge Charge per 1,000 gallons	\$6.30	\$6.33	\$6.71
19				
20	<u>Harbor Shores</u>			
21	Base Facility Charge		\$2,198.34	\$2,331.56
22				
23	Gallonge Charge per 1,000 gallons			
24	690,000 gallon cap		\$5.28	\$5.60
25				
26	<u>Private Lift Station Owners</u>			
27	5/8" x 3/4 "	\$25.33	\$25.49	\$27.03
28	1"	\$63.32	\$63.72	\$67.58
29	1.5"	\$126.64	\$127.44	\$135.16
30	2"	\$202.62	\$203.90	\$216.26
31	3"	\$405.25	\$407.81	\$432.52
32	4"	\$633.20	\$637.20	\$675.81
33	6"	\$1,266.40	\$1,274.40	\$1,351.63
34	8"	\$2,026.24	\$2,039.04	\$2,162.61
35				
36	Gallonge Charge per 1,000 gallons	\$6.30	\$6.33	\$6.71
37				
38	<u>Reuse Water</u>			
39				
40	Gallonge Charge per 1,000 gallons	\$0.93	\$1.34	\$1.42

Allowance for Funds Prudently Invested - Calculation of Carrying Costs for Each ERC

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017
 Interim [] Final [x]

Florida Public Service Commission
 E-10 (Interim)
 Schedule AFPI
 Page 1 of 4
 Preparer: Milian, Swain & Associates, Inc.

Line No	(1)	(2)
1	Cost of Qualifying Assets	\$ 2,729,665
2	Capacity of Qualifying Assets	241,965 GPD
3	Number of Future Customers (250gpd per ERC)	968 ERC
4	Annual Depreciation Expense	\$ 73,908
5	Rate of Return	7.15%
6	Weighted Cost of Equity	4.63%
7	Federal Income Tax Rate	
8	State Income Tax Rate	
9	Annual Property Tax	\$ 259
10	Other Costs	\$ -
11	Depreciation Rate of Assets	3.33%
12	Test Year	2017

Allowance for Funds Prudently Invested - Calculation of Carrying Costs for Each ERC

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017
 Interim [] Final [x]

Florida Public Service Commission
 E-10 (Interim)
 Schedule AFPI
 Page 2 of 4
 Preparer: Milian, Swain & Associates, Inc.

Line No	(1)	(2)	(3)	(4)
1	Cost of Qualifying Assets:	\$ 2,729,665	Annual Depreciation Expense:	\$73,908
2	Divided By Future ERC:	968	Future ERC's:	968
3				
4	Cost/ERC:	\$ 2,820.31	Annual Depr. Cost per ERC:	\$ 76.36
5	Multiply By Rate of Return:	7.15%		
6				
7	Annual Return Per ERC:	\$ 201.65	Annual Property Tax Expense:	\$ 259
8			Future ERC's:	968
9	Annual Reduction in Return:	\$ 5.46		
10	(Annual Depreciation Expense		Annual Prop. Tax per ERC:	\$ 0.27
11	per ERC Times Rate of Return)			
12				
13				
14	Federal Tax Rate:	0.00%	Weighted Cost of Equity:	4.63%
15	Effective State Tax Rate:	0.00%	Divided by Rate of Return:	7.15%
16				
17	Total Tax Rate:	0.00%	% of Equity in Return:	64.76%
18				
19				
20	Effective Tax on Return:	0.00%	Other Costs:	\$ -
21	(Equity % Times Tax Rate)		Future ERC's:	968
22				
23	Provision For Tax:	0.00%	Cost per ERC:	\$ -
24	(Tax on Return/(1-Total Tax Rate))			

Allowance for Funds Prudently Invested - Calculation of Carrying Costs for Each ERC

Company: K W Resort Utilities Corp
 Docket No.: 20170141-SU
 Test Year Ended: 06/30/2017
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 Preparer: Milian, Swain & Associates, Inc.

Line No	(1)	(2)	(3)	(4)	(5)	(6)
		2017	2018	2019	2020	2021
1						
2						
3	Unfunded Other Costs:	\$ -	\$ -	\$ -	\$ -	\$ -
4	Unfunded Annual Depreciation:	76.36	76.36	76.36	76.36	76.36
5	Unfunded Property Tax:	0.27	0.27	0.27	0.27	0.27
6						
7	Subtotal Unfunded Annual Expense:	\$ 76.63	\$ 76.63	\$ 76.63	\$ 76.63	\$ 76.63
8	Unfunded Expenses Prior Year:	0.00	76.63	153.26	229.89	306.52
9						
10	Total Unfunded Expenses:	\$ 76.63	\$ 153.26	\$ 229.89	\$ 306.52	\$ 383.15
11						
12	Return on Expenses Current Year:	5.48	5.48	5.48	5.48	5.48
13	Return on Expenses Prior Year:	0.00	5.48	10.96	16.44	21.92
14	Return on Plant Current Year:	201.65	196.19	190.73	185.27	179.81
15	Earnings Prior Year:	0.00	201.65	417.74	649.30	897.43
16	Compound Earnings from Prior Year:	0.00	14.42	29.87	46.42	64.17
17						
18	Total Compounded Earnings:	\$ 201.65	\$ 417.74	\$ 649.30	\$ 897.43	\$ 1,163.33
19	Earnings Expansion Factor for Tax:	1.00	1.00	1.00	1.00	1.00
20						
21	Revenue Required to Fund Earnings:	\$ 201.65	\$ 417.74	\$ 649.30	\$ 897.43	\$ 1,163.33
22	Revenue Required to Fund Expenses:	76.63	153.26	229.89	306.52	383.15
23						
24						
25	Subtotal:	\$ 278.28	\$ 571.00	\$ 879.19	\$ 1,203.95	\$ 1,546.48
26	Divided by Factor for Regulatory Assessment Fee	0.955	0.955	0.955	0.955	0.955
27						
28	ERC Carrying Cost for 1 Year:	\$ 291.39	\$ 597.90	\$ 920.62	\$ 1,260.68	\$ 1,619.35

Allowance for Funds Prudently Invested - Calculation of Carrying Costs for Each ERC

Florida Public Service Commission

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Schedule AFPI

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Preparer: Milian, Swain & Associates, Inc.

Line No	(1)	(2)	(3)	(4)	(5)	(6)	(7)
		2017	2018	2019	2020	2021	2022
1	January	\$ 24.28	\$ 316.94	\$ 624.80	\$ 948.96	\$ 1,290.57	\$ 1,619.35
2	February	48.57	342.48	651.69	977.29	1,320.46	1,619.35
3	March	72.85	368.02	678.58	1,005.63	1,350.35	1,619.35
4	April	97.13	393.56	705.47	1,033.97	1,380.24	1,619.35
5	May	121.41	419.11	732.37	1,062.31	1,410.13	1,619.35
6	June	145.70	444.65	759.26	1,090.65	1,440.02	1,619.35
7	July	169.98	470.19	786.15	1,118.99	1,469.90	1,619.35
8	August	194.26	495.73	813.05	1,147.33	1,499.79	1,619.35
9	September	218.54	521.28	839.94	1,175.66	1,529.68	1,619.35
10	October	242.83	546.82	866.83	1,204.00	1,559.57	1,619.35
11	November	267.11	572.36	893.72	1,232.34	1,589.46	1,619.35
12	December	291.39	597.90	920.62	1,260.68	1,619.35	1,619.35