

CLASS "A" OR "B"

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

# ANNUAL REPORT

OF

SU336-24-AR

**KW Resort Utilities Corp**

---

Exact Legal Name of Respondent

**168-S**

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED

**31-Dec-24**

## GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent, enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added; provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems".
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be emailed to [AnnualReport@psc.state.fl.us](mailto:AnnualReport@psc.state.fl.us) or mailed to:

**Florida Public Service Commission  
Division of Water and Wastewater  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399-0873**

The fourth copy should be retained by the utility.

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# **EXECUTIVE SUMMARY**

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT  
31-Dec-24

**CERTIFICATION OF ANNUAL REPORT**

I HEREBY CERTIFY, to the best of my knowledge and belief:

- |   |                                |    |   |
|---|--------------------------------|----|---|
| YES<br><input checked="checked" type="checkbox"/> | NO<br><input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.   |
| YES<br><input checked="checked" type="checkbox"/> | NO<br><input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.   |
| YES<br><input checked="checked" type="checkbox"/> | NO<br><input type="checkbox"/> | 3. | There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility.  |
| YES<br><input checked="checked" type="checkbox"/> | NO<br><input type="checkbox"/> | 4. | The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

Items Certified

1.	2.	3.	4.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(Signature of Senior Financial Analyst of the utility) \*

1.	2.	3.	4.
<input checked="checked" type="checkbox"/>	<input checked="checked" type="checkbox"/>	<input checked="checked" type="checkbox"/>	<input checked="checked" type="checkbox"/>

(Signature of President, Officer of the utility) \*

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

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

## ANNUAL REPORT OF

<b>YEAR OF REPORT</b> <b>31-Dec-24</b>
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**KW Resort Utilities Corp**County: **Monroe**

(Exact Name of Utility)

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

KW Resort Utilities Corp

6630 Front Street

Key West, Florida 33040

Telephone: (305) 295-3301

E Mail Address: [Chris@kwru.com](mailto:Chris@kwru.com)WEB Site: [www.kwru.com](http://www.kwru.com)Sunshine State One-Call of Florida, Inc. Member Number **KW1229**

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

Christopher Johnson

6630 Front Street

Key West, FL 33040

Telephone: 305 295-3301

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

KW Resort Utilities Corp

6630 Front Street

Key West, Florida 33040

Telephone: 305 295-3301

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

Date of original organization of the utility: **01/01/1972**

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

Individual

☐

Partnership

☐

Sub S Corporation

☒

1120 Corporation

☐

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

	Name	Percent Ownership
1.	W.S Utility, Inc.	100%
2.		
3.		
4.		
5.		
6.		
7.		
8.		

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-24</b>
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**DIRECTORY OF PERSONNEL WHO CONTACT  
THE FLORIDA PUBLIC SERVICE COMMISSION**

<b>NAME OF COMPANY REPRESENTATIVE (1)</b>	<b>TITLE OR POSITION (2)</b>	<b>ORGANIZATIONAL UNIT TITLE (3)</b>	<b>USUAL PURPOSE FOR CONTACT WITH FPSC</b>
Christopher A. Johnson (305) 295-3301	President	KW Resort Utilities Corp.	All utility matters
Olga Vera (305) 295-3301	Utility Accountant	KW Resort Utilities Corp.	Accounting matters
Barton Smith ESQ (305) 296-7227	Legal Counsel	Smith Hawks, PL	Legal Counsel
Deborah Swain (305) 441-0123 Ext. 220	Consultant	Milian, Swain & Assoc. Inc.	Regulatory and accounting matters

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by if not on general payroll.



**COMPANY PROFILE**

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

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

- |   |   |
|---|---|
| <p>A.</p> <p>B.</p> <p>C.</p> <p>D.</p> <p>E.</p> <p>F.</p> | <p>K W Resort Utilities Corporation was formed for the purpose of taking possession of a sewage treatment facility located on Stock Island, Florida from a trustee of the Court. Possession was taken on January 1, 1985. The Stock of the Utility was sold to WS Utility, Inc. August 13, 1998.</p> <p>K W Resort Utilities Corporation provides wastewater treatment services to the densely populated residential areas of Stock Island, Florida and commercial customers on US Highway 1.</p> <p>K W Resort Utilities Corporation's goal is to provide a fair return on investment to its stockholders while providing quality wastewater treatment services to its customers</p> <p>The Utility provides wastewater treatment services only.</p> <p>KW Resort Utilities expects very limited growth due to local growth ordinances and the Utility is 100% built out.</p> <p>In 2024 the Utility spent approximately \$570,000 on capital expenditures to the treatment plant and collection systems. In 2024 the Utility spent (\$125,629) on engineering for a Blower Replacement &amp; Electrical Project (estimated project \$2.55M). Additionally, piping on the North WWTP headworks was replaced with HDPE piping (\$74,295). The South WWTP static screen support tower was recoated to extend the life of the asset (\$64,203) and critical plant equipment replacements were made (\$26,530). Pumps were replaced at a cost of \$67,658 and camera &amp; monitoring equipment was installed \$37,936. The Utility made a \$20,468 investment in by upgrading the vacuum station by replacing 20 year old bay doors, adding a bay, and upgrading the AC system to protect the modern electronic equipment in the control panel to extend the asset life. The Utility spent \$97,711 on it's fleet mostly on the acquisition of 2 new Chevy 1500 pickup trucks. The collection system was upgraded by E.A.Wilson as they performed cementous restoration and epoxy coating of lift stations and manholes. Epoxy coatings prevent hydrogen sulfide gas from breaking down the cementous material that make up lift station and manhole structures. The \$32,368 spent on the epoxy coatings will extend the life of the assets. The Utility also made investment in collection system assets of \$21,662 primarily in the form of vacuum controller replacements and a flow meter replacement. Large Capital Projects require months of legal, survey, engineering, Geotech, etc. and the expenses occur years before completion. In 2025 the Utility will complete a blower replacement &amp; electrical project. The Blower replacement &amp; Electrical upgrade project has been estimated by the engineer to cost \$2.55M and is scheduled to be completed by December 31, 2025. The 2025 Utility Budget includes \$375,000 of expense for a DEP mandated Collection System Action Plan (\$335,000) and the WWTP Permit renewal \$40,000.</p> |
|---|---|

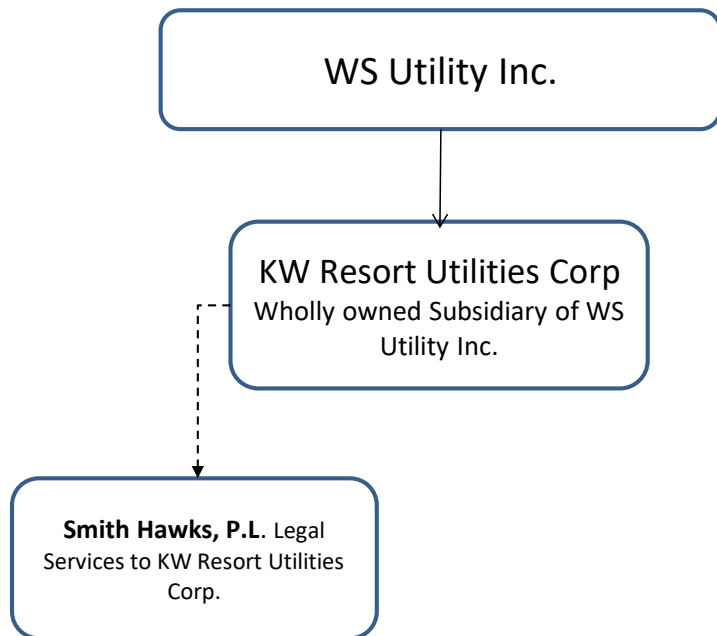
UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT  
31-Dec-24

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2024

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



**COMPENSATION OF OFFICERS**

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Christopher Johnson	President	100%	\$ 187,805
Gregory Wright	Vice President	100%	\$ 148,285

**COMPENSATION OF DIRECTORS**

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
William L. Smith, Jr	Director, Chairman		\$36,000
Alexander Smith	Director		\$24,000
Barton W. Smith	Director		\$24,000

UTILITY NAME: KW Resort Utilities Corp

**YEAR OF REPORT**  
**31-Dec-24**

**BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES**

List all contracts, agreements, or other business arrangements\* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

<b>NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)</b>	<b>IDENTIFICATION OF SERVICE OR PRODUCT (b)</b>	<b>AMOUNT (c)</b>	<b>NAME AND ADDRESS OF AFFILIATED ENTITY (d)</b>
See E-10(a)		\$	

\* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

## AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.			
NAME (a)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
William L. Smith, Jr.	President	WS Utility, Inc.	6450 College Road Key West, FL 33030
	President	Green Fairways Inc.	6450 College Road Key West, FL 33030
	Member	Benicia Partners LLC	6450 College Road Key West, FL 33030
	Manager	Courtland Court LLC	6450 College Road Key West, FL 33030
	Manager	Smith & Smith	6450 College Road Key West, FL 33030
	Member	Rail Golf LLC	6450 College Road Key West, FL 33030
	Member	Deer Creek Golf LLC	6450 College Road Key West, FL 33030
	Member	Stockrock Apartments LLC	138 SIMONTON STREET KEY WEST, FL 33040
	Manager	900 Commerce LLC	6450 College Road Key West, FL 33030
Barton Smith	Managing Member	Smith Hawks, PL	138-142 Simonton St. Key West, FL 33030
	Managing Member	Sunset Marina LLC	5555 College Road Key West, FL 33040
	Managing Member	Stock Island Holdings, LLC	5555 College Road Key West, FL 33040
	Managing Member	Mobile Home Holdings Suncrest, LLC	5555 College Road Key West, FL 33040
	Managing Member	Mobile Home Holdings Coco, LLC	5555 College Road Key West, FL 33040
	Managing Member	Mobile Homes Holdings, LLC	5555 College Road Key West, FL 33040
	Managing Member	Smith Family Fund 1, LLC	138 SIMONTON STREET KEY WEST, FL 33040
	Managing Member	Dishot, LLC	138 SIMONTON STREET KEY WEST, FL 33040
	Manager	Stockrock Apartments LLC	138 SIMONTON STREET KEY WEST, FL 33040
	Managing Member	Pelagic Property Management, LLC	5555 College Road Key West, FL 33040
	Managing Member	Austin 8317 Cross Park, LLC	8317 Cross Park Drive Austin, Texas 78754
	Authorized Representative	Tenacious Sally LLC	138 SIMONTON STREET KEY WEST, FL 33040
Alexander Smith	Manager	ACS 216 Harbor Place LLC	107 Front Street 216 Key West, FL 33040
	Member	Mobile Home Holdings Coco, LLC	5555 College Road Key West, FL 33040
	Member	Mobile Homes Holdings, LLC	5555 College Road Key West, FL 33040
	Member	RLAPB, LLC	393 ADDISON ROAD RIVERSIDE, IL 605460000
	Member	Stock Island Holdings, LLC	5555 College Road Key West, FL 33040
	Member	Sunset Marina LLC	5555 College Road Key West, FL 33040
	Manager	Superwoofie LLC	208 NUTTALL ROAD RIVERSIDE, IL 60546
	Member	Smith Family Fund 1, LLC	138 SIMONTON STREET KEY WEST, FL 33040
	Member	Stockrock Apartments LLC	138 SIMONTON STREET KEY WEST, FL 33040
	Managing Member	Dishot, LLC	138 SIMONTON STREET KEY WEST, FL 33040
	Member	Mobile Home Holdings Suncrest, LLC	5555 College Road Key West, FL 33040
	Managing Member	Austin 8317 Cross Park, LLC	8317 Cross Park Drive Austin, Texas 78754
	Owner	Tenacious Sally LLC	138 SIMONTON STREET KEY WEST, FL 33040

**UTILITY NAME: KW Resort Utilities Corp**

## YEAR OF REPORT

**31-Dec-24**

**BUSINESSES WHICH ARE A BY-PRODUCT, COPRODUCT OR JOINT-PRODUCT  
RESULT OF PROVIDING WATER OR WASTEWATER SERVICE**

Complete the following for any business which is conducted as a byproduct, coproduct, or joint product as a result of providing water and / or wastewater service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated

[illegible]

**BUSINESS TRANSACTIONS WITH RELATED PARTIES**

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6, identifying the parties, amounts, dates and product, and asset, or service involved.

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:

-management, legal and accounting services  
-computer services  
-engineering & construction services  
-repairing and servicing of equipment

-material and supplies furnished  
-leasing of structures, land, and equipment  
-rental transactions  
-sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES (P)urchased (S)old (d)	AMOUNT (e)
Smith Hawks PL	Legal Services	1/1/2023	P	\$ 16,571

**KW Resort Utilities Corp**

**YEAR OF REPORT**  
**31-Dec-24**

**BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)**

## Part II. Specific Instructions: Sale, Purchase and Transfer of Assets

3. The columnar instructions follow:

(a) Enter name of related party or company.

- (b) Describe briefly the type of assets purchased, sold or transferred.

- (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".

- (d) Enter the net book value for each item reported.

- (e) Enter the net profit or loss for each item reported. (column (c) - column (d))

- (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

[illegible]



# **FINANCIAL SECTION**

UTILITY NAME: **KW Resort Utilities Corp**

**YEAR OF REPORT**  
**31-Dec-24**

**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 22,417,112	\$ 22,759,429
	Less: Accumulated Depreciation and Amortization	F-8	(10,213,660)	(10,835,104)
Net Plant			\$ 12,203,453	\$ 11,924,326
114-115	Utility Plant Acquisition adjustment (Net)	F-7	-	-
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 12,203,453	\$ 11,924,326
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	\$ -	\$ -
122	Less: Accumulated Depreciation and Amortization		-	-
Net Nonutility Property			\$	\$
123	Investment In Associated Companies	F-10	-	-
124	Utility Investments	F-10	-	-
125	Other Investments	F-10	-	-
126-127	Special Funds	F-10	-	-
Total Other Property & Investments			\$ -	\$ -
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$ 749,095	\$ 1,412,101
132	Special Deposits	F-9	-	-
133	Other Special Deposits	F-9	-	-
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	433,135	606,041
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments		73,889	70,082
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	24,562	24,562
Total Current and Accrued Assets			\$ 1,280,681	\$ 2,112,786

\* Not Applicable for Class B Utilities

UTILITY NAME: KW Resort Utilities Corp

**YEAR OF REPORT**

**31-Dec-24**

**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13	\$ 5,550	\$ 47,245
	Extraordinary Property Losses	F-13	-	-
183	Preliminary Survey & Investigation Charges		43,431	43,431
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Misc. Deferred Debits	F-14	54,175	124,249
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes		-	
Total Deferred Debits			\$ 103,156	\$ 214,925
TOTAL ASSETS AND OTHER DEBITS			\$ 13,587,292	\$ 14,252,037

\* Not Applicable for Class B Utilities

**NOTES TO THE BALANCE SHEET**

The space below is provided for important notes regarding the balance sheet.

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-24</b>
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**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ 1,000	1,000
	Preferred Stock Issued	F-15		
202, 205 *	Capital Stock Subscribed			
203, 206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		5,514,206	5,414,206
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(911,819)	(613,551)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)		-	-
Total Equity Capital			\$ 4,603,387	\$ 4,801,655
<b>LONG TERM DEBT</b>				
221	Bonds	F-15	-	-
222 *	Reacquired Bonds		-	-
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	2,994,625	3,487,704
Total Long Term Debt			\$ 2,994,625	3,487,704
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		99,447	137,852
232	Notes Payable	F-18		-
233	Accounts Payable to Associated Companies	F-18	-	-
234	Notes Payable to Associated Companies	F-18	-	-
235	Customer Deposits		329,920	359,150
236	Accrued Taxes		87,414	98,999
237	Accrued Interest	F-19		-
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	86,819	93,991
Total Current & Accrued Liabilities			\$ 603,600	689,993

\* Not Applicable for Class B Utilities

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-24</b>
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**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium On Debt	F-13	\$ -	\$ -
	Advances For Construction	F-20		-
253	Other Deferred Credits	F-21	-	
255	Accumulated Deferred Investment Tax Credits		-	
Total Deferred Credits			\$ -	\$ -
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve		\$ -	\$
262	Injuries & Damages Reserve		-	
263	Pensions and Benefits Reserve		-	
265	Miscellaneous Operating Reserves		-	
Total Operating Reserves			\$ -	\$ -
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	\$ 12,055,874	\$ 12,329,195
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(6,670,194)	(7,056,510)
Total Net C.I.A.C.			\$ 5,385,680	\$ 5,272,685
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$	\$
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		-	
283	Accumulated Deferred Income Taxes - Other			
Total Accumulated Deferred Income Tax			\$ -	\$ -
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			\$ 13,587,292	\$ 14,252,037

UTILITY NAME: KW Resort Utilities Corp

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**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
	UTILITY OPERATING INCOME			
	Operating Revenues	F-3(b)	\$ 3,880,373	\$ 4,082,976
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	189,918	142,981
	Net Operating Revenues		\$ 3,690,455	\$ 3,939,995
401	Operating Expenses	F-3(b)	\$ 2,725,885	\$ 2,925,624
403	Depreciation Expense:	F-3(b)	\$ 810,696	\$ 829,663
	Less: Amortization of CIAC	F-22	(416,484)	(386,316)
	Net Depreciation Expense		\$ 394,212	\$ 443,347
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	-	-
407	Amortization Expense (Other than CIAC)	F-3(b)	-	-
408	Taxes Other Than Income	W/S-3	286,632	301,780
409	Current Income Taxes	W/S-3	-	-
410.10	Deferred Federal Income Taxes	W/S-3	-	-
410.11	Deferred State Income Taxes	W/S-3	-	-
411.10	Provision for Deferred Income Taxes - Credit	W/S-3	-	-
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3	-	-
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	-	-
	Utility Operating Expenses		\$ 3,406,729	\$ 3,670,751
	Net Utility Operating Income		\$ 283,727	\$ 269,244
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	189,918	142,981
413	Income From Utility Plant Leased to Others		-	-
414	Gains (losses) From Disposition of Utility Property		-	-
420	Allowance for Funds Used During Construction		-	-
	Total Utility Operating Income [Enter here and on Page F-3(c)]		\$ 473,645	\$ 412,225

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

**COMPARATIVE OPERATING STATEMENT (Cont'd)**

<b>WATER SCHEDULE W-3 * (f)</b>	<b>WASTEWATER SCHEDULE S-3 * (g)</b>	<b>OTHER THAN REPORTING SYSTEMS (h)</b>
\$ _____	\$ 4,082,976 142,981	\$ -
\$ _____	\$ 3,939,995	\$ -
\$ _____	\$ 2,925,624	\$ -
_____	829,663 (386,316)	-
\$ _____	\$ 443,347	\$ -
_____	-	-
_____	-	-
_____	301,780	-
_____	-	-
_____	-	-
_____	-	-
_____	-	-
_____	-	-
_____	-	-
\$ _____	\$ 3,670,751	\$ -
\$ _____	\$ 269,244	\$ -
_____	142,981	-
_____	-	-
_____	-	-
_____	-	-
\$ _____	\$ 412,225	\$ -

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

**COMPARATIVE OPERATING STATEMENT (Cont'd)**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 473,645	\$ 412,225
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ -	\$ -
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		-	-
419	Interest and Dividend Income		9,572	16,260
421	Nonutility Income			
426	Miscellaneous Nonutility Expenses			
Total Other Income and Deductions			\$ 9,872	\$ 16,260
TAXES APPLICABLE TO OTHER INCOME				
408.2	Taxes Other Than Income		\$ -	\$ -
409.2	Income Taxes		-	-
410.2	Provision for Deferred Income Taxes		-	-
411.2	Provision for Deferred Income Taxes - Credit		-	-
412.2	Investment Tax Credits - Net		-	-
412.3	Investment Tax Credits Restored to Operating Income		-	-
Total Taxes Applicable To Other Income			\$ -	\$ -
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 129,065	\$ 123,865
428	Amortization of Debt Discount & Expense	F-13	6,055	6,351
429	Amortization of Premium on Debt	F-13	-	-
Total Interest Expense			\$ 135,120	\$ 130,216
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ -	\$ -
434	Extraordinary Deductions		-	-
409.3	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ 348,397	\$ 298,268

Explain Extraordinary Income:

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TILITY NAME: KW Resort Utilities Corp

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**SCHEDULE OF YEAR END RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
	Utility Plant In Service	F-7	\$	\$ 22,568,373
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	-	(10,835,104)
110	Accumulated Amortization	F-8	-	-
271	Contributions In Aid of Construction	F-22	-	(12,329,195)
252	Advances for Construction	F-20		-
Subtotal			\$	\$ (595,926)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	-	7,056,510
Subtotal			\$	\$ 6,460,584
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)			1,825,375
	Other (Specify):			
RATE BASE			\$	\$ 8,285,959
NET UTILITY OPERATING INCOME			\$	\$ 269,244
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)				3.249%

**NOTES :**

(1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

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CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 4,801,655	55.52%	10.39%	5.77%
Preferred Stock				
Long Term Debt	3,487,704	40.33%	5.90%	2.38%
Short Term Debt				
Customer Deposits	359,150	4.15%	2.00%	0.08%
Tax Credits - Zero Cost				
Tax Credits - Weighted Cost				
Deferred Income Taxes				
Other - Note Payable- Assoc Company	-	0.00%		0.00%
Total	\$ 8,648,510	100.00%		8.23%

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

Current Commission Return on Equity:	<u>10.39%</u>
Commission order approving Return on Equity:	<u>Docket No. 20170141-SU</u>

Current Commission Approved AFUDC rate:	<u><b>None</b></u>
Commission order approving AFUDC rate:	_____

**KW Resort Utilities Corp**

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**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS  
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING**

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON- JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 4,801,655	\$			\$	\$ 4,801,655
Preferred Stock						
Long Term Debt	3,487,704					3,487,704
Short Term Debt					-	
Customer Deposits	359,150					359,150
Tax Credits - Zero Cost						
Tax Credits - Weighted Cost						
Deferred Inc. Taxes						
Other - Notes Payable	-				-	-
Total	\$ 8,648,510	\$		0	\$ -	\$ 8,648,510

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

[illegible]

UTILITY NAME: KW Resort Utilities Corp

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**UTILITY PLANT  
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ _____	\$ 22,568,373	\$ _____	\$ 22,568,373
102	Utility Plant Leased to Other	_____	_____	_____	-
103	Property Held for Future Use	_____	_____	_____	-
104	Utility Plant Purchased or Sold	_____	_____	_____	-
105	Construction Work in Progress	_____	191,056	_____	191,056
106	Completed Construction Not Classified	_____	_____	_____	-
	Total Utility Plant	\$ _____	\$ 22,759,429	\$ -	\$ 22,759,429

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

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

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ _____	N/A	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
Total Plant Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -
115	Beginning Bal	\$ _____	\$ _____	\$ _____	\$ -
	Accumulated Amortization	_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
Total Accumulated Amortization		\$ -	\$ -	\$ -	\$ -
Net Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$	\$ 10,213,660	\$ -	\$ 10,213,660
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$	\$ 829,663	\$	\$ 829,663
Account 108.2 (2)				-
Account 108.3 (2)				-
Other Accounts (specify):				-
Adjustment Accumulated Depreciation		-		-
Salvage	-			-
Other Credits (Specify):				
Total Credits	\$ -	\$ 829,663	\$ -	\$ 829,663
Debits during year:				
Book cost of plant retired		(208,219)		(208,219)
Cost of Removal	-	-		-
Other Debits (specify):				-
Total Debits	\$ -	\$ (208,219)	\$ -	\$ (208,219)
Balance end of year	\$ -	\$ 10,835,104	\$ -	\$ 10,835,104
ACCUMULATED AMORTIZATION Account 110				
Balance first of year	\$			
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ -	\$ -	\$	\$ -
Other Accounts (specify):	-	-		-
Total credits	\$ -	\$ -	\$ -	\$ -
Debits during year:				
Book cost of plant retired				-
Other debits (specify):				-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ -	\$ -	\$ -	\$ -

UTILITY NAME: KW Resort Utilities Corp

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

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

**NONUTILITY PROPERTY (ACCOUNT 121)**

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.

Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
NONE	\$ _____	\$ _____	\$ _____	\$ _____ -
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Nonutility Property	\$ _____	\$ _____	\$ _____	\$ _____ -

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

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

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): _____ _____ _____ _____	_____ _____ _____ _____
Total Special Deposits	\$ _____ -
OTHER SPECIAL DEPOSITS (Account 133): NONE _____ _____ _____	\$ _____ - _____ _____
Total Other Special Deposits	\$ _____ -

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

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

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

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

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**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES**

**ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$
Total	\$ 0

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES**

**ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
NONE	%	\$ -
	%	
	%	
	%	
	%	
	%	
	%	
	%	
	%	
Total		\$ -

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS**

**ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Deposits - Electric	\$ 24,412
Deposits - Water	150
Total Miscellaneous Current and Accrued Assets	\$ 24,562

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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT  
ACCOUNTS 181 AND 251**

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

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):	\$	
Closing Costs	6,351	47,245
		-
		-
Total Unamortized Debt Discount and Expense	\$ 6,351	\$ 47,245
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$	\$ -
Total Unamortized Premium on Debt	\$	\$ -

**EXTRAORDINARY PROPERTY LOSSES  
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ -
Total Extraordinary Property Losses	\$ -

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MISCELLANEOUS DEFERRED DEBITS  
ACCOUNT 186

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
	\$	\$
2017 Rate Case Appeal Expenditures		54,175
2024 Deferred Rate Case Expense	-	70,074
Total Deferred Rate Case Expense	\$ -	\$ 124,249
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
	\$ -	\$ -
Total Other Deferred Debits	\$ -	\$ -
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
None	\$ -	\$
Total Regulatory Assets	\$ -	\$ -
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ -	\$ 124,249

UTILITY NAME:

KW Resort Utilities Corp

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

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	1.00	1.00
Shares authorized		1,000
Shares issued and outstanding		1,000
Total par value of stock issued		1,000
Dividends declared per share for year	None	None
REFERRED STOCK		
Par or stated value per share		
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued		
Dividends declared per share for year	None	None

\* Account 204 not applicable for Class B utilities.

**BONDS**  
**ACCOUNT 221**

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

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

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- 1 Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- 2 Show separately the state and federal income tax effect of items shown in Account No. 439.

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**ADVANCES FROM ASSOCIATED COMPANIES**

**ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$
Total	\$ -

**OTHER LONG-TERM DEBT**

**ACCOUNT 224**

DESCRIPTION OF OBLIGATION INCLUDING DATE OF ISSUE AND DATE OF MATURITY (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
Truist Note	5.90 %	F	\$ 3,487,704
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 3,487,704

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

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**NOTES PAYABLE  
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE ( Account 232): N/A			\$
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): N/A			\$
Total Account 234			\$ -

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES  
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$
Total	\$ -

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**ACCRUED INTEREST AND EXPENSE  
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt _____ _____ _____	\$ _____ _____ _____	_____ _____ _____	\$ _____ _____ _____	\$ _____ 0 _____ _____	\$ _____ _____ _____
Total Account 237.1	\$ _____ - _____	_____	\$ _____ - _____	\$ _____ - _____	\$ _____ - _____
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities _____ _____ _____	\$ _____ _____ _____	_____ _____ _____	\$ _____ _____ _____	_____ _____ _____	\$ _____ - _____ _____
Total Account 237.2	\$ _____ - _____	\$ _____ - _____	\$ _____ - _____	\$ _____ - _____	\$ _____ - _____
Total Account 237 (1)	\$ _____ - _____	\$ _____ - _____	\$ _____ - _____	\$ _____ - _____	\$ _____ - _____
INTEREST EXPENSED: Total accrual Account 237		_____	\$ _____ -	(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.  (2) (2) Must agree to F-3 (c), Current Year Interest Expense	
Interest BB&T Exp		_____	123,149		
Escrow Deposit Interest Exp		_____	717		
Net Interest Expensed to Account No. 427 (2)		_____	\$ _____ 123,865		



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**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES**  
**ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Deferred Income - Residential	\$ 84,829
CitiBusiness/Advantage	9,162
Total Miscellaneous Current and Accrued Liabilities	\$ 93,991

**ADVANCES FOR CONSTRUCTION**  
**ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
	\$ 0		\$	\$	\$ -
Total	\$		\$	\$ -	\$ -

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

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**OTHER DEFERRED CREDITS**  
**ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____ -
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____ -

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**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>N/A</u>	\$ <u>12,055,874</u>	\$ <u>                    </u>	\$ <u>12,055,874</u>
Add credits during year:	\$ <u>                    </u>	\$ <u>273,321</u>	\$ <u>-</u>	\$ <u>273,321</u>
Less debit charged during the year	\$ <u>                    </u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Contribution In Aid of Construction	\$ <u>                    </u>	\$ <u>12,329,195</u>	\$ <u>-</u>	\$ <u>12,329,195</u>

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 272**

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>N/A</u>	\$ <u>6,670,194</u>	\$ <u>-</u>	\$ <u>6,670,194</u>
Debits during the year:	\$ <u>                    </u>	\$ <u>386,316</u>	\$ <u>-</u>	\$ <u>386,316</u>
Credits during the year	\$ <u>                    </u>	\$ <u>                    </u>	\$ <u>-</u>	\$ <u>-</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>                    </u>	\$ <u>7,056,510</u>	\$ <u>-</u>	\$ <u>7,056,510</u>

**UTILITY NAME:** **KW Resort Utilities Corp**

<p><b>YEAR OF REPORT</b></p> <p><b>31-Dec-24</b></p>
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## RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)

- 1 The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year.  
The reconciliation shall be submitted even though there is no taxable income for the year.  
Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.

- 2 taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION		AMOUNT
(a)	(b)	(c)
Net income for the year	F-3(c)	\$ 298,268
Reconciling items for the year:		
Taxable income not reported on books:		
Deductions recorded on books not deducted for return:		
Income recorded on books not included in return:		
Deduction on return not charged against book income:		
Federal tax net income		\$

Computation of tax :

The Company is taxed as a Subchapter - S Corp.; therefore this Schedule is not applicatble.

# **WATER OPERATION SECTION**

The Company is a wastewater service only, therefore this section has been omitted.

**WASTEWATER  
OPERATION  
SECTION**

**KW Resort Utilities Corp**

**YEAR OF REPORT**  
**31-Dec-24**

## WASTEWATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.

The wastewater financial schedules (S-2 through S-10) should be filed for the group in total.

All of the following wastewater pages (S-2 through S-12) should be completed for each group and arranged by group number.

[illegible]

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-24</b>
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SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

**SCHEDULE OF YEAR END WASTEWATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4A	\$ 22,568,373
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	10,835,104
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	S-7	12,329,195
252	Advances for Construction	F-20	
Subtotal			\$ (595,926)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 7,056,510
Subtotal			\$ 6,460,584
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		1,825,375
	Other (Specify):		-
WASTEWATER RATE BASE			\$ 8,285,959
WASTEWATER OPERATING INCOME		S-3	\$ 269,244
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			3.249%

NOTES (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.



UTILITY NAME:

KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-24</b>
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SYSTEM NAME / COUNTY :

KW Resort Utilities / Monroe**WASTEWATER OPERATING STATEMENT**

ACCT. NO.	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9B	\$ 4,082,976
530	Less: Guaranteed Revenue (and AFPI)	S-9A	142,981
	Net Operating Revenues		\$ 3,939,995
401	Operating Expenses	S-10A	\$ 2,925,624
403	Depreciation Expense	S-6A	829,663
	Less: Amortization of CIAC	S-8A	(386,316)
	Net Depreciation Expense		\$ 443,347
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.1	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		183,576
408.11	Property Taxes		10,914
408.12	Payroll Taxes		106,405
408.13	Other Taxes and Licenses		885
408	Total Taxes Other Than Income		\$ 301,780
409.1	Income Taxes		
410.1	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.1	Provision for Deferred Income Taxes - Credit		-
412.1	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		-
	Utility Operating Expenses		\$ 3,670,751
	Utility Operating Income		\$ 269,244
530	Add Back:		
	Guaranteed Revenue (and AFPI)	S-9A	\$ 142,981
413	Income From Utility Plant Leased to Others		-
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 412,225

UTILITY NAME: KW Resort Utilities Corp

<p>YEAR OF REPORT 31-Dec-24</p>
-------------------------------------

SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS** (e)	CURRENT YEAR (f)
351	Organization	\$			
352	Franchises	92,864			92,864
353	Land and Land Rights	375,000			375,000
354	Structures and Improvements	7,416,625	73,070	(185,038)	7,304,658
355	Power Generation Equipment	99,120			99,120
360	Collection Sewers - Force	4,666,353	9,867		4,676,220
361	Collection Sewers - Gravity	1,117,712	1,466		1,119,178
362	Special Collecting Structures				
363	Services to Customers	105,270			105,270
364	Flow Measuring Devices	2,221			2,221
365	Flow Measuring Installations	-			-
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	892,789	30,903		923,692
371	Pumping Equipment	715,284	70,933	(18,782)	767,436
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System	527,505	8,823		536,328
380	Treatment and Disposal Equipment	5,788,487	48,977		5,837,464
381	Plant Sewers	28,762			28,762
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	44,203			44,203
390	Office Furniture and Equipment	96,688	18,850		115,538
391	Transportation Equipment	279,495	94,571	(4,400)	369,666
392	Stores Equipment	1,862			1,862
393	Tools, Shop and Garage Equipment	32,360			32,360
394	Laboratory Equipment	23,671			23,671
395	Power Operated Equipment	110,842	2,019		112,861
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Wastewater Plant		\$ 22,417,112	\$ 359,480	\$ (208,219)	\$ 22,568,373

NOTE:

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-24</b>
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SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

**WASTEWATER UTILITY PLANT MATRIX**

ACCT. NO.	ACCOUNT NAME  (b)	.1 INTANGIBLE PLANT  (g)	.2 COLLECTION PLANT  (h)	.3 SYSTEM PUMPING PLANT  (i)	.4 TREATMENT AND DISPOSAL  (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT  (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT  (j)	.7 GENERAL PLANT  (k)
351	Organization	\$ -	\$	\$	\$	\$	\$	\$
352	Franchises	92,864						
353	Land and Land Rights				375,000	-	-	-
354	Structures and Improvements				7,304,658			
355	Power Generation Equipment				99,120			
360	Collection Sewers - Force		4,676,220					
361	Collection Sewers - Gravity		1,119,178					
362	Special Collecting Structures							
363	Services to Customers		105,270					
364	Flow Measuring Devices		2,221					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			923,692				
371	Pumping Equipment			767,436				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System						536,328	
380	Treatment and Disposal Equipment				5,837,464			
381	Plant Sewers				28,762			
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment	-			44,203			
390	Office Furniture and Equipment							115,538
391	Transportation Equipment							369,666
392	Stores Equipment							1,862
393	Tools, Shop and Garage Equipment							32,360
394	Laboratory Equipment							23,671
395	Power Operated Equipment							112,861
396	Communication Equipment							-
397	Miscellaneous Equipment							-
398	Other Tangible Plant							
Total Wastewater Plant		\$ 92,864	\$ 5,902,889	\$ 1,691,127	\$ 13,689,207	\$ -	\$ 536,328	\$ 655,958

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

UTILITY NAME:

KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-24</b>
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SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe**BASIS FOR WASTEWATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization			
352	Franchises	40		2.50%
354	Structures and Improvements	30		3.33%
355	Power Generation Equipment	20		5.00%
360	Collection Sewers - Force	30		3.33%
361	Collection Sewers - Gravity	30		3.33%
362	Special Collecting Structures			
363	Services to Customers	38		2.63%
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells	25		4.00%
371	Pumping Equipment	10		10.00%
375	Reuse Transmission and Distribution System	43		2.33%
380	Treatment and Disposal Equipment	30		3.33%
381	Plant Sewers	35		2.86%
382	Outfall Sewer Lines			
389	Other Plant Miscellaneous Equipment	10		10.00%
390	Office Furniture and Equipment	10 / 6		10% / 16.67%
391	Transportation Equipment	10		10.00%
392	Stores Equipment			
393	Tools, Shop and Garage Equipment	10		10.00%
394	Laboratory Equipment	15		6.67%
395	Power Operated Equipment	12		8.33%
396	Communication Equipment			
397	Miscellaneous Equipment			
398	Other Tangible Plant			
Wastewater Plant Composite Depreciation Rate *				

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

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-24</b>
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SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

**ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION**

ACCT. NO.  (a)	ACCOUNT NAME  (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS  (d)	OTHER CREDITS **  (e)	TOTAL CREDITS ( d + e ) (f)
301	Organization	\$	\$		
352	Franchises	56,830	2,320		2,320
354	Structures and Improvements	1,538,080	265,982		265,982
355	Power Generation Equipment	(11,613)	4,721		4,721
360	Collection Sewers - Force	2,997,367	125,195	19,261	144,456
361	Collection Sewers - Gravity	614,679	28,595	(19,261)	9,334
362	Special Collecting Structures				
363	Services to Customers	41,701	2,811		2,811
364	Flow Measuring Devices	2,220			-
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	621,176	29,760		29,760
371	Pumping Equipment	356,162	31,022		31,022
375	Reuse Transmission and Distribution System	166,842	12,997		12,997
380	Treatment and Disposal Equipment	3,424,157	279,475		279,475
381	Plant Sewers	14,688	821		821
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	24,101	-		
390	Office Furniture and Equipment	48,261	5,905		5,905
391	Transportation Equipment	187,348	33,760		33,760
392	Stores Equipment	1,601	105		105
393	Tools, Shop and Garage Equipment	35,789	395		395
394	Laboratory Equipment	20,634	492		492
395	Power Operated Equipment	73,636	5,307		5,307
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 10,213,660	\$ 829,663	\$ -	\$ 829,663

UTILITY NAME: KW Resort Utilities Corp

**YEAR OF REPORT**  
**31-Dec-24**

SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

**ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION**

ACCT. NO.	ACCOUNT NAME	PLANT RETIRED	SALVAGE AND INSURANCE	COST OF REMOVAL AND OTHER CHARGES	TOTAL CHARGES (g-h+i)	BALANCE AT END OF YEAR (c+f-j)
(a)	(b)	(g)	(h)	(i)	(j)	(k)
	Organization	\$				
352	Franchises					59,150
354	Structures and Improvements	(185,038)			(185,038)	1,619,025
355	Power Generation Equipment				-	(6,891)
360	Collection Sewers - Force					3,141,823
361	Collection Sewers - Gravity					624,013
362	Special Collecting Structures					
363	Services to Customers					44,512
364	Flow Measuring Devices					2,220
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					650,936
371	Pumping Equipment	(18,782)			(18,782)	368,403
375	Reuse Transmission and Distribution System					179,840
380	Treatment and Disposal Equipment				-	3,703,632
381	Plant Sewers					15,509
382	Outfall Sewer Lines					
389	Other Plant Miscellaneous Equipment					24,101
390	Office Furniture and Equipment					54,166
391	Transportation Equipment	(4,400)			(4,400)	216,708
392	Stores Equipment					1,707
393	Tools, Shop and Garage Equipment					36,184
394	Laboratory Equipment					21,126
395	Power Operated Equipment				-	78,943
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ (208,219)	\$ -	\$ -	\$ (208,219)	\$ 10,835,104

UTILITY NAME: KW Resort Utilities Corp

**YEAR OF REPORT**

**31-Dec-24**

SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ <u>12,055,874</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8A	\$ <u>273,321</u>
Contributions received from Developer or Contractor Agreements in cash or property	S-8B	<u>-</u>
Total Credits		\$ <u>273,321</u>
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Debits		\$ <u>-</u>
Total Contributions In Aid of Construction		\$ <u>12,329,195</u>

Explain all debits charged to Account 271 during the year below:

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UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-24</b>
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SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

**WASTEWATER CIAC SCHEDULE "A"**

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

DESCRIPTION OF CHARGE	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Connection Fee / Stock Island Owner, LLC	31.00	2,700	83,565
Connection Fee/ Javiwe Garrido 6310 2nd St	12.00	2,700	31,644
Connection Fee / The City of Key West	55.00	2,700	149,040
Connection Fee / Sun Communities	3.00	2,700	9,072
Total Credits			\$ <u>273,321</u>

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

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ <u>6,670,194</u>
Debits during the year:	
Accruals charged to Account 272	\$ <u>386,316</u>
Other debits (specify) :	
Total debits	\$ <u>386,316</u>
Total credits	\$ <u>-</u>
Balance end of year	\$ <u><u>7,056,510</u></u>



**KW Resort Utilities Corp**

**SYSTEM NAME / COUNTY:** KW Resort Utilities / Monroe

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION  
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS  
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

S-8(b)  
GROUP 1

UTILITY NAME: KW Resort Utilities Corp

**YEAR OF REPORT**  
**31-Dec-24**

SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

**WASTEWATER OPERATING REVENUE**

ACCT. NO.	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS *	YEAR END NUMBER OF CUSTOMERS *	AMOUNTS (e)
<b>WASTEWATER SALES</b>				
521.1	Flat Rate Revenues: Residential Revenues			\$
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues	-	-	\$ -
522.1	Measured Revenues: Residential Revenues	1,438	1,447	1,447,696
522.2	Commercial Revenues	394	392	2,276,153
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues	1,832	1,839	\$ 3,723,849
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
Total Wastewater Sales		1,832	1,839	\$ 3,723,849
<b>OTHER WASTEWATER REVENUES</b>				
530	Guaranteed Revenues			\$
531	Sale of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			258,077
Total Other Wastewater Revenues				\$ 258,077

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

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-24</b>
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SYSTEM NAME / COUNTY KW Resort Utilities / Monroe

**WASTEWATER OPERATING REVENUE**

ACCT. NO.	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
542	Discounts / Refunds			
540	Total Flat Rate Reuse Revenues			\$ -
541.1	Measured Reuse Revenues: Residential Reuse Revenues			
541.2	Commercial Reuse Revenues	3	3	101,050
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues	3	3	\$ 101,050
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				\$ 101,050
Total Wastewater Operating Revenues				\$ 4,082,976

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

UTILITY NAME: KW Resort Utilities Corp

SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

**WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX**

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1 COLLECTION EXPENSES- OPERATIONS	.2 COLLECTION EXPENSES- MAINTENANCE	.3 PUMPING EXPENSES - OPERATIONS	.4 PUMPING EXPENSES - MAINTENANCE	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
701	Salaries and Wages - Employees	\$ 993,737	\$					
703	Salaries and Wages - Officers, Directors and Majority Stockholders	420,090						
704	Employee Pensions and Benefits	337,703						
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	161,895					161,895	
715	Purchased Power	253,993	19,640				234,354	
716	Fuel for Power Purchased							
718	Chemicals	261,917					261,917	
720	Materials and Supplies	78,665		25,908				52,757
731	Contractual Services-Engineering	13,283						
732	Contractual Services - Accounting	9,325						
733	Contractual Services - Legal	10,681						
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing	27,445					27,445	
736	Contractual Services - Other	49,367		15,865				33,502
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expenses	35,062						
756	Insurance - Vehicle							
757	Insurance - General Liability	107,784						
758	Insurance - Workman's Comp.	34,567						
759	Insurance - Other							
760	Advertising Expense	3,010						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	127,101						
Total Wastewater Utility Expenses		\$ 2,925,624	\$ 19,640	\$ 41,773	\$ -	\$ -	\$ 685,611	\$ 86,259

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-24</b>
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SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

**WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX**

ACCT. NO.	ACCOUNT NAME	.7 CUSTOMER ACCOUNTS EXPENSE	.8 ADMIN. & GENERAL EXPENSES	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE
(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)
701	Salaries and Wages - Employees	\$ _____	993,737	\$ _____	_____	_____	_____
703	Salaries and Wages - Officers, Directors and Majority Stockholders	_____	420,090	_____	_____	_____	_____
704	Employee Pensions and Benefits	_____	337,703	_____	_____	_____	_____
710	Purchased Sewage Treatment	_____	_____	_____	_____	_____	_____
711	Sludge Removal Expense	_____	_____	_____	_____	_____	_____
715	Purchased Power	_____	_____	_____	_____	_____	_____
716	Fuel for Power Purchased	_____	_____	_____	_____	_____	_____
718	Chemicals	_____	_____	_____	_____	_____	_____
720	Materials and Supplies	_____	_____	_____	_____	_____	_____
731	Contractual Services-Engineering	_____	13,283	_____	_____	_____	_____
732	Contractual Services - Accounting	_____	9,325	_____	_____	_____	_____
733	Contractual Services - Legal	_____	10,681	_____	_____	_____	_____
734	Contractual Services - Mgt. Fees	_____	_____	_____	_____	_____	_____
735	Contractual Services - Testing	_____	_____	_____	_____	_____	_____
736	Contractual Services - Other	_____	_____	_____	_____	_____	_____
741	Rental of Building/Real Property	_____	_____	_____	_____	_____	_____
742	Rental of Equipment	_____	_____	_____	_____	_____	_____
750	Transportation Expenses	_____	35,062	_____	_____	_____	_____
756	Insurance - Vehicle	_____	_____	_____	_____	_____	_____
757	Insurance - General Liability	_____	107,784	_____	_____	_____	_____
758	Insurance - Workman's Comp.	_____	34,567	_____	_____	_____	_____
759	Insurance - Other	_____	_____	_____	_____	_____	_____
760	Advertising Expense	_____	3,010	_____	_____	_____	_____
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	_____	_____	_____	_____	_____	_____
767	Regulatory Commission Exp.-Other	_____	_____	_____	_____	_____	_____
770	Bad Debt Expense	_____	_____	_____	_____	_____	_____
775	Miscellaneous Expenses	_____	127,101	_____	_____	_____	_____
Total Wastewater Utility Expenses		\$ _____ _____	\$ 2,092,342 _____	\$ _____ _____	\$ _____ _____	\$ _____ _____	\$ _____ _____

UTILITY NAME:

KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-24</b>
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SYSTEM NAME / COUNTY :

KW Resort Utilities / Monroe**CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
Residential 5/8"		1.0	1,417	1,417
5/8"	Displacement	1.0	352	352
3/4"	Displacement	1.5	0	0
1"	Displacement	2.5	12	30
1 1/2"	Displacement or Turbine	5.0	7	35
2"	Displacement, Compound or Turbine	8.0	12	96
3"	Displacement	15.0	2	30
3"	Compound	16.0	0	0
3"	Turbine	17.5	0	0
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0	0	0
6"	Displacement or Compound	50.0	4	200
6"	Turbine	62.5	0	0
8"	Compound	80.0	1	80
8"	Turbine	90.0	1	90
10"	Compound	115.0	0	0
10"	Turbine	145.0	0	0
12"	Turbine	215.0	0	0
Total Wastewater System Meter Equivalents				<u>2,355</u>

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

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

Use one of the following methods:

(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available, use:

$$\text{ERC} = (\text{Total SFR gallons treated (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$$

For wastewater only utilities:

Subtract all general use and other non residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day.

**NOTE:**

Total gallons treated includes both treated and purchased treatment.

ERC Calculation:

$$(63046836 / \text{avg SFR customers } 1428) / 365 \text{ days} = 121$$

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-24</b>
---

SYSTEM NAME / COUNTY KW Resort Utilities / Monroe

**WASTEWATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	<u>.849MGD</u>	<u>                    </u>	<u>                    </u>
Basis of Permit Capacity (1)	<u>AADF</u>	<u>                    </u>	<u>                    </u>
Manufacturer	<u>US Filter/Evoqua</u>	<u>                    </u>	<u>                    </u>
Type (2)	<u>AWT</u>	<u>                    </u>	<u>                    </u>
Hydraulic Capacity	<u>873 GPM.</u>	<u>                    </u>	<u>                    </u>
Average Daily Flow	<u>664,874</u>	<u>                    </u>	<u>                    </u>
Total Gallons of Wastewater Treated	<u>242,679,000</u>	<u>                    </u>	<u>                    </u>
Method of Effluent Disposal	<u>Golf Course/ Reuse</u>	<u>                    </u>	<u>                    </u>

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit  
(i.e. average annual daily flow, etc.)

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT  
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SYSTEM NAME / COUNTY : KW Resort Utilities / Monroe

### OTHER WASTEWATER SYSTEM INFORMATION

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

- |   |                               |                                 |
|---|-------------------------------|---------------------------------|
| 1. Present number of ERCs* now being served                           | <u>5,255</u>                  | <u>AADF .620 /118 gal / ERC</u> |
| 2. Maximum number of ERCs* which can be served                        | <u>7,194 at 100% Capacity</u> | <u>.849MGD/ 118 gal / ERC</u>   |
| 3. Present system connection capacity (in ERCs*) using existing lines | <u>7,194</u>                  | <u>at .849 MGD</u>              |
| 4. Future connection capacity (in ERCs*) upon service area buildout   | <u>7,194</u>                  | <u>at .849 MGD</u>              |
| 5. Estimated annual increase in ERCs*                                 | <u>1.7%</u>                   | <u>122 ERC's</u>                |

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

In 2024 the Utility spent approximately \$570,000 on capital improvements to the WWTP and collection systems. Improvements included Blower Replacement and Electrical Project that was competitively bid and awarded to the low bidder (project cost est \$2.55M). Blowers that source air to the South WWTP's will be replaced along with the affiliated electrical systems. North headworks piping project was competitively bid with the low bidder awarded the work (to be completed in 2025). KWRU competitively bid coatings work on the South influent screening tower and awarded to the low bidder; to be completed in 2025. Improvements to the collection system includes vacuum controller replacements, and cement restoration of lift stations and manholes and epoxy coatings, scheduled for completion in 2025. 2024 Capital expenditures also include upgrading the Utility fleet: QTY (2) pickup replaced with 2 new trucks (\$97,711). The 2025 Utility Budget includes \$375,000 of expense for a DEP mandated Collection System Action Plan (\$335,000) to be completed in 2025 and the WWTP DEP Permit renewal (\$40,000).

7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.

Key West Golf Club: 53.393 MG; Monroe County Detention Center: 4.04 MG

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? N/A

If so, when? \_\_\_\_\_

9. Has the utility been required by the DEP or water management district to implement reuse? N/A

If so, what are the utility's plans to comply with this requirement?

10. When did the company last file a capacity analysis report with the DEP? Aug 2021

11. If the present system does not meet the requirements of DEP rules:

- Attach a description of the plant upgrade necessary to meet the DEP rules.
- Have these plans been approved by DEP? N/A
- When will construction begin? \_\_\_\_\_
- Attach plans for funding the required upgrading.
- Is this system under any Consent Order with DEP? No

12. Department of Environmental Protection ID # FLA014951-258748

\* An ERC is determined based on the calculation on S-11.



Reconciliation of Revenue to  
Regulatory Assessment Fee Revenue  
Wastewater Operations

<b>YEAR OF REPORT</b> 31-Dec-24
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**UTILITY NAME:** **KW Resort Utilities Corp**

(A)	(B)	(C)	(D)
Accounts	Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:			
Total Flat-Rate Revenues	-	-	-
Total Measured Revenues	\$ 3,723,849	\$ 3,720,250	\$ 3,599
Revenues from Public Authorities			
Revenues from Other Systems			
Interdepartmental Revenues			
Total Other Wastewater Revenues	258,077	258,177	(100)
Reclaimed Water Sales	101,050	101,050	0
Total Wastewater Operating Revenue	4,082,976	4,079,477	3,499
Less: Expense for Purchased Wastewater from FPSC Regulated Utility			
Net Wastewater Operating Revenues	\$ 4,082,976	\$ 4,079,477	\$ 3,499
Reconciliation:			
Base charge for Harbor Shores not included in RAF Return in error.		\$	3,599
Inspection Fee billed twice.		\$	(100)
Difference		\$	0
Instructions:			
For the current year, reconcile the gross wastewater revenues reported on Schedule F-3 with the gross wastewater revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).			

Year of Report

31-Dec-24

**Supplemental Schedule**

**KW Resort Utilities Corp.**

**Profit Sharing Contribution Per Employee 2024**

	<b>Employee</b>	<b>Amount</b>	<b>%</b>	<b>Class</b>
1	Pierre Amboise	\$ 3,870.46	5	Employee
2	Andrew Pfeiffer	\$ 5,382.79	5	Employee
3	Mike Russo	\$ 3,567.24	5	Employee
4	Jeremy Naese	\$ 4,347.93	5	Employee
5	Brian K Hinton	\$ 4,745.54	5	Employee
6	Melinda Rodriguez	\$ 4,056.08	5	Billing Mgr
7	Chris Johnson	\$ 9,542.75	5	Officer
8	Olga Vera	\$ 4,374.80	5	Accountant
9	Robert Barrios	\$ 3,753.46	5	Employee
10	Greg Wright	\$ 7,414.26	5	Officer