

GP005-19-AR

  
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April 24, 2020

**VIA FEDEX**

Andrew L. Maurey, Director  
Division of Accounting & Finance  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

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Public Service Commission  
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**Re: SeaCoast Gas Transmission, LLC  
2019 Annual Report**

Dear Mr. Maurey:

I enclose on behalf of SeaCoast Gas Transmission, LLC, the original and three copies of its annual report for the calendar year 2019 required by Rule 25-7.100, *Florida Administrative Code*.

Please let me know if there are any questions.

Sincerely,



ANDREW M. BROWN

AB/plb  
Enclosures

cc: Paula K. Brown  
Cindy R. Kyle  
Kandi M. Floyd  
Rosemary Barbour  
Bill Ashburn

<b>Statements of Operations</b>		
SeaCoast Gas Transmission, LLC*		
For the Years Ended December 31, 2019		
	2019	2018
<b>Revenues</b>		
Operating Revenues	10,608,360	10,608,364
<b>Total Revenues</b>	<b>\$ 10,608,360</b>	<b>\$ 10,608,364</b>
<b>Expenses</b>		
Operation Expenses	568,195	433,826
Maintenance Expenses	193,319	85,180
Depreciation and Amortization	1,231,993	1,228,113
Taxes, other than income	763,207	725,319
<b>Total Expenses</b>	<b>\$ 2,756,715</b>	<b>\$ 2,472,437</b>
<b>Gross Margin</b>	<b>\$ 7,851,645</b>	<b>\$ 8,135,926</b>
<b>Other Income (expense)</b>		
Allowance for funds used during construction		
Other income	(2,523)	(3,573)
<b>Total Other Income</b>	<b>\$ (2,523)</b>	<b>\$ (3,573)</b>
<b>Interest Charges</b>		
Interest Expense		
<b>Total Interest Charges</b>	<b>\$ -</b>	<b>\$ -</b>
Provision for income taxes		
<b>Profit (loss) for the period</b>	<b>\$ 7,849,122</b>	<b>\$ 8,132,353</b>

\*SeaCoast Gas Transmission is structured as a Limited Liability Company. SeaCoast Gas Transmission, LLC is a subsidiary of TECO Pipeline Holdings, which is a subsidiary of TECO Energy, Inc. Accordingly, income tax is recorded on the books of TECO Pipeline Holdings.

## Statement of Changes in Capital

SeaCoast Gas Transmission, LLC

*December 31, 2019*

<b>Balance at December 31, 2018</b>	\$	58,949,311
Profit for the period		7,849,123
<b>Balance at December 31, 2019</b>	\$	66,798,434

## Balance Sheets

SeaCoast Gas Transmission, LLC

December 31, 2019

	Bal at beg of Yr	Bal at end of Yr
<b>Assets</b>		
<b>Current assets:</b>		
Cash and Cash equivalents	1,884,589	3,850,963
Short term investments	-	-
Accounts Receivable	1,228,611	1,051,067
Inventory	-	-
Current derivative assets		
Prepayments and other assets	753,928	27,725
<b>Total current assets</b>	\$ 3,867,128	\$ 4,929,756
<b>Property, plant and equipment</b>		
Utility plant in service	61,907,471	62,684,091
Construction work in progress	9,825,127	35,032,444
Other Property		-
Less accumulated depreciation	(9,272,849)	(10,504,843)
<b>Total Property, plant and equipment, net</b>	\$ 62,459,749	\$ 87,211,693
<b>Other assets:</b>		
Deferred Income Taxes		
Goodwill		
Long-term derivative assets		
Deferred charges and other assets	-	-
<b>Total other assets</b>	\$ -	\$ -
<b>Total assets</b>	\$ 66,326,877	\$ 92,141,448
<b>Liabilities and Capital</b>		
<b>Current liabilities:</b>		
Notes payable		
Accounts payable	245,132	1,084,633
Customer Deposits		
Current derivative liabilities		
Interest Accrued	11,092	91,220
Taxes accrued	13,369	13,369
Other current liabilities	543,894	120,096
<b>Total current liabilities</b>	\$ 813,487	\$ 1,309,319
<b>Other liabilities:</b>		
Long-term derivative liabilities		
Advances from associated companies	6,564,077	23,533,695
Deferred credits and other liabilities		500,000
Long-term debt		
<b>Total long-term liabilities</b>	\$ 6,564,077	\$ 24,033,695
<b>Membership interest</b>		
Accumulated Gains/(Losses)	58,949,312	66,798,434
Contributed Capital	-	-
<b>Total Member Interest</b>	\$ 58,949,312	\$ 66,798,434
<b>Total liabilities and member interest</b>	\$ 66,326,876	\$ 92,141,448