

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

ANNUAL REPORT

OF

SU336-21-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-22

Form PSC/WAW 3 (Rev. 12/99)

RECEIVED  
FLORIDA PUBLIC SERVICE  
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## 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 returned 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**


**CERTIFICATION OF ANNUAL REPORT**

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

- |                                     |                          |  |
|-------------------------------------|--------------------------|--|
| YES                                 | NO                       |  |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.   |
| YES                                 | NO                       |  |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.   |
| YES                                 | NO                       |  |
| <input checked="" type="checkbox"/> | <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                                 | NO                       |  |
| <input checked="" type="checkbox"/> | <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 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.
X	X	X	X

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

  
 (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

YEAR OF REPORT  
31-Dec-22

**KW Resort Utilities Corp**  
(Exact Name of Utility)

County: **Monroe**

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

WEB Site: 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:

Jeffrey E. Allen, CPA

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.	<u>W.S Utility, Inc.</u>	<u>100%</u>
2.	<u></u>	<u></u>
3.	<u></u>	<u></u>
4.	<u></u>	<u></u>
5.	<u></u>	<u></u>
6.	<u></u>	<u></u>
7.	<u></u>	<u></u>
8.	<u></u>	<u></u>



**UTILITY NAME:** KW Resort Utilities Corp

**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:

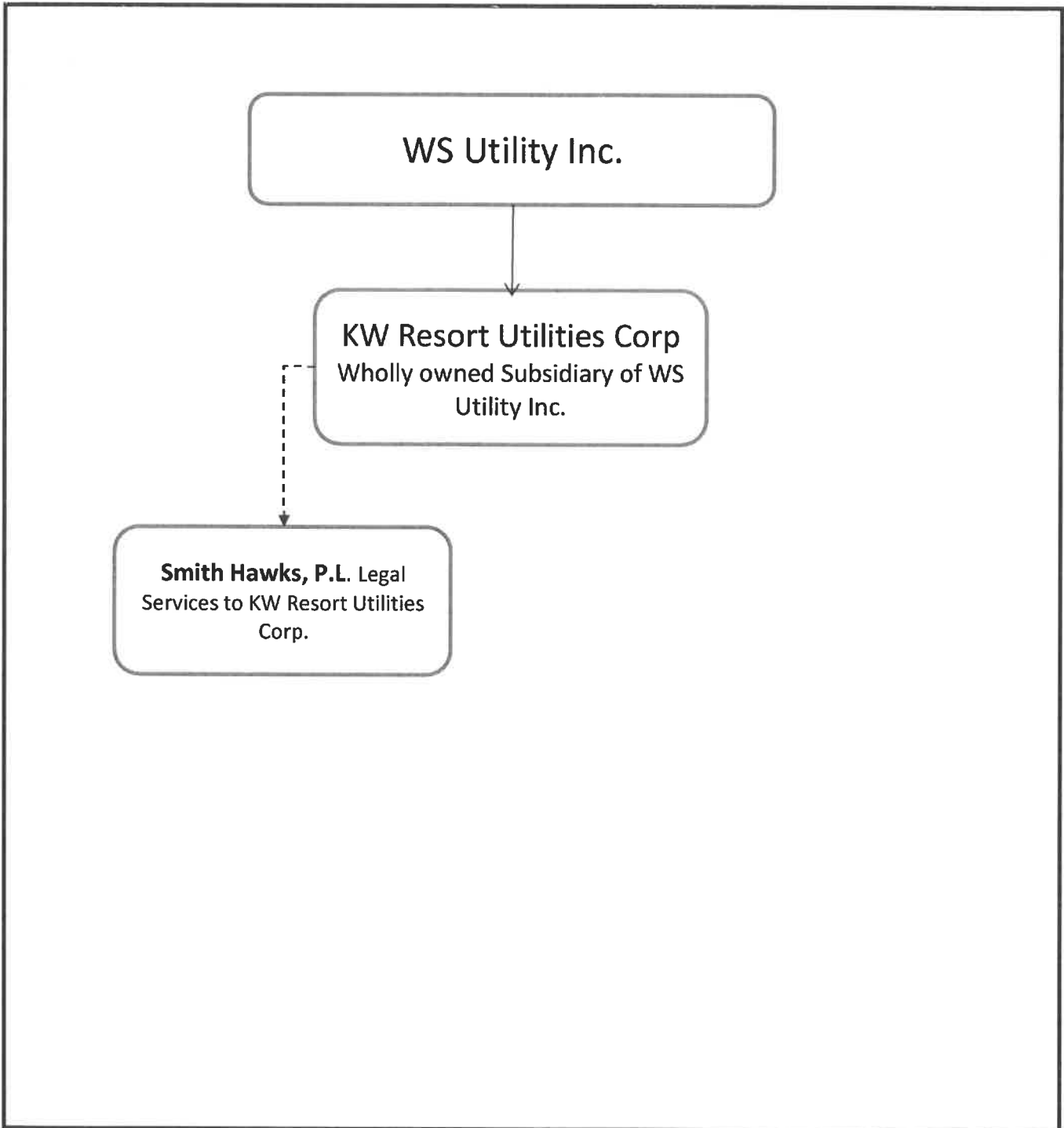
- A. Brief company history.
- B. Public services rendered.
- C. Major goals and objectives.
- D. Major operating divisions and functions.
- E. Current and projected growth patterns.
- F. Major transactions having a material effect on operations.

A.	K W Resort Utilites 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.
B.	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.
C.	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
D.	The Utility provides wastewater treatment services only.
E.	KW Resort Utilities expects modest growth from new customer connections and redevelopment.
F.	<p>In 2022 the Utility spent in excess of a quarter of a million dollars on capital expenditures to the treatment plant and collection systems. Major contracts included Vacuum Station Main Control Panel, gravity system line repair and inspection, Busch vacuum pump replacement, South WWTP electrical panel replacement, WWTP stand by generator radiator replacement, pump replacement, computer replacements. The Utility also made investment in the SCADA (Supervisory Control and Data Acquisition) system including treatment plant and collection system monitoring. The Utility replaced variable frequency drives that failed with higher efficiency drives that will reduce the power required yeilding a cost benefit reducing power expense. The Utility made plant investments in rebuilding controller units that are required by the WWTP DEP Permit for process control and monitoring and a chlorine analyzer was repaired. The Utility also invested in the vacuum collection system in the form of vacuum valve replacements. The Utility made cure-in-place (CIP) liner repairs to it's reuse transmission main, thus extending the life of the asset.</p> <p>Large Capital Projects require months of legal, survey, engineering, gotech, etc. and the expenses occur years before completion. Beyond 2022 the Utility has outstanding contract obligations to Nearshore Electric, Weiler Engineering, and Champion Controls to replace WWTP electrical panels that have served beyond their expected life cycle and are currently in need of replacement. KWRU had a contract/Buyer's Order in place with the Chrysler Fleet Incentive Program to replace an aging fleet truck with a 2022 RAM 1500 Tradesman, but due to supply chain issues the truck was never manufactured, which effectively cancelled the Buyer's Order. To meet it's goal of maintaining a reliable fleet, the Utility then purchased a preowned Ford 150.</p> <p>The Utility has planned investment in lift station and manhole rehabilitation in the form of epoxy coatings which prevent hydrogen sulfide gas from breaking down the cementous material that make up lift station and manhole structures. The epoxy coating extends the life of the asset. In addition to this, the Utility has planned expenditures in repair/replacement of vaccuum pumps and plans to provide AIRVAC technician training to field personell.</p>

**PARENT / AFFILIATE ORGANIZATION CHART**

Current as of 12/31/2022

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%	\$ 182,900
Gregory Wright	Vice President	100%	\$ 129,472

**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

**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
Christopher Johnson	Managing Member	Johnson Constructors LLC	1212 Von Phister St. 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



**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 | -material and supplies furnished                |
| -computer services                         | -leasing of structures, land, and equipment     |
| -engineering & construction services       | -rental transactions                            |
| -repairing and servicing of equipment      | -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	1/1/2022	P	\$ 25,161



**UTILITY NAME:**                     #REF!

**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.

- 1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.

- Below are examples of some types of transactions to include:
- purchase, sale or transfer of equipment
- purchase, sale or transfer of land and structures
- purchase, sale or transfer of securities
- noncash transfers of assets
- noncash dividends other than stock dividends
- write-off of bad debts or loans

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
None		\$ _____	\$ _____	\$ _____	\$ _____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
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		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____

# **FINANCIAL SECTION**

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-22</b>
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**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	\$ 21,913,886	\$ 22,139,097
	Less: Accumulated Depreciation and Amortization	F-8	(8,591,492)	(9,414,026)
Net Plant			\$ 13,322,395	\$ 12,725,072
114-115	Utility Plant Acquisition adjustment (Net)	F-7	-	-
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 13,322,395	\$ 12,725,072
<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		\$ 638,038	\$ 679,383
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	397,776	482,243
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		60,126	73,734
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			\$ 1,120,502	\$ 1,259,922

\* Not Applicable for Class B Utilities

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-22</b>
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**COMPARATIVE BALANCE SHEET**  
**ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED DEBITS</b>				
181	Unamortized Debt Discount & Expense	F-13	\$ 17,659	\$ 11,605
	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	205,176	85,506
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes		-	
Total Deferred Debits			\$ 266,266	\$ 140,541
<b>TOTAL ASSETS AND OTHER DEBITS</b>			<b>\$ 14,709,163</b>	<b>\$ 14,125,535</b>

\* 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-22</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		6,314,205	5,914,205
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(1,566,486)	(1,260,216)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)		-	-
Total Equity Capital			\$ 4,748,719	\$ 4,654,989
<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	3,252,312	3,126,076
Total Long Term Debt			\$ 3,252,312	3,126,076
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		78,839	84,149
232	Notes Payable	F-18		-
233	Accounts Payable to Associated Companies	F-18	-	-
234	Notes Payable to Associated Companies	F-18	-	-
235	Customer Deposits		251,122	292,945
236	Accrued Taxes		79,798	83,383
237	Accrued Interest	F-19		-
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	85,753	87,661
Total Current & Accrued Liabilities			\$ 495,512	548,138

\* Not Applicable for Class B Utilities

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-22</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	\$ 12,050,042	\$ 12,050,042
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(5,837,421)	(6,253,710)
Total Net C.I.A.C.			\$ 6,212,621	\$ 5,796,332
<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>			<b>\$ 14,709,163</b>	<b>\$ 14,125,535</b>

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-22</b>
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**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
<b>UTILITY OPERATING INCOME</b>				
	Operating Revenues	F-3(b)	\$ 3,475,111	\$ 3,899,889
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	13,767	365,524
Net Operating Revenues			\$ 3,461,344	\$ 3,534,365
401	Operating Expenses	F-3(b)	\$ 2,592,092	\$ 2,758,566
403	Depreciation Expense:	F-3(b)	\$ 841,007	\$ 837,089
	Less: Amortization of CIAC	F-22	(416,289)	(416,289)
Net Depreciation Expense			\$ 424,718	\$ 420,800
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	259,407	278,328
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			\$ 3,276,217	\$ 3,457,694
Net Utility Operating Income			\$ 185,127	\$ 76,671
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	13,767	365,524
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)]			\$ 198,894	\$ 442,195

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

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

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ _____	\$ 3,899,889 365,524	\$ _____
\$ _____	\$ 3,534,365	\$ _____
\$ _____	\$ 2,758,566	\$ _____
_____	837,089 (416,289)	_____
\$ _____	\$ 420,800	\$ _____
_____	-	_____
_____	-	_____
_____	278,328	_____
_____	-	_____
_____	-	_____
_____	-	_____
_____	-	_____
_____	-	_____
_____	-	_____
\$ _____	\$ 3,457,694	\$ _____
\$ _____	\$ 76,671	\$ _____
_____	365,524	_____
_____	-	_____
_____	-	_____
_____	-	_____
\$ _____	\$ 442,195	\$ _____

\* 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)]			\$ 198,894	\$ 442,195
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ -	\$ -
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		-	-
419	Interest and Dividend Income		-	-
421	Nonutility Income		-	-
426	Miscellaneous Nonutility Expenses		(4,923)	-
Total Other Income and Deductions			\$ (4,923)	\$ -
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
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			\$ -	\$ -
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19	\$ 135,883	\$ 129,870
428	Amortization of Debt Discount & Expense	F-13	6,055	6,055
429	Amortization of Premium on Debt	F-13	-	-
Total Interest Expense			\$ 141,937	\$ 135,925
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income		\$ 247,245	\$ -
434	Extraordinary Deductions		-	-
409.3	Income Taxes, Extraordinary Items		-	-
Total Extraordinary Items			\$ 247,245	\$ -
<b>NET INCOME</b>			<b>\$ 299,279</b>	<b>\$ 306,270</b>

Explain Extraordinary Income:

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UTILITY NAME: KW Resort Utilities Corp

**YEAR OF REPORT**  
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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	\$	\$ 22,097,803
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	-	(9,414,026)
110	Accumulated Amortization	F-8	-	-
271	Contributions In Aid of Construction	F-22	-	(12,050,042)
252	Advances for Construction	F-20		-
Subtotal			\$	\$ 633,735
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	-	6,253,710
Subtotal			\$	\$ 6,887,445
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)			1,079,491
	Other (Specify):			
RATE BASE			\$	\$ 7,966,937
NET UTILITY OPERATING INCOME			\$	\$ 76,671
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)				0.962%

**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.

**SCHEDULE OF CURRENT COST OF CAPITAL  
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

<b>CLASS OF CAPITAL (a)</b>	<b>DOLLAR AMOUNT (2) (b)</b>	<b>PERCENTAGE OF CAPITAL (c)</b>	<b>ACTUAL COST RATES (3) (d)</b>	<b>WEIGHTED COST (c x d) (e)</b>
Common Equity	\$ 4,654,989	57.65%	10.39%	5.99%
Preferred Stock				
Long Term Debt	3,126,076	38.72%	4.00%	1.55%
Short Term Debt				
Customer Deposits	292,945	3.63%	2.00%	0.07%
Tax Credits - Zero Cost				
Tax Credits - Weighted Cost				
Deferred Income Taxes				
Other - Note Payable- Assoc Company	-	0.00%		0.00%
<b>Total</b>	<b>\$ 8,074,011</b>	<b>100.00%</b>		<b>7.61%</b>

1 If the utility's capital structure is not used, explain which capital structure is used.

\_\_\_\_\_

\_\_\_\_\_

2 Should equal amounts on Schedule F-6, Column (f).

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

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates.

**APPROVED RETURN ON EQUITY**

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

**APPROVED AFUDC RATE**

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

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

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.



UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-22</b>
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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	\$ _____	\$ 22,097,803	\$ _____	\$ 22,097,803
102	Utility Plant Leased to Other	_____	_____	_____	-
103	Property Held for Future Use	_____	_____	_____	-
104	Utility Plant Purchased or Sold	_____	_____	_____	-
105	Construction Work in Progress	_____	41,294	_____	41,294
106	Completed Construction Not Classified	_____	_____	_____	-
	<b>Total Utility Plant</b>	\$ _____	\$ 22,139,097	\$ -	\$ 22,139,097

**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	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	<b>Total Plant Acquisition Adjustments</b>	\$ -	\$ -	\$ -	\$ -
115	Beginning Bal	\$ _____	\$ _____	\$ _____	\$ -
	Accumulated Amortization	_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
	<b>Total Accumulated Amortization</b>	\$ -	\$ -	\$ -	\$ -
	<b>Net Acquisition Adjustments</b>	\$ -	\$ -	\$ -	\$ -

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
<b>ACCUMULATED DEPRECIATION</b>				
Account 108				
Balance first of year	\$	\$ 8,591,492	\$ -	\$ 8,591,492
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$	\$ 837,089	\$	\$ 837,089
Account 108.2 (2)				-
Account 108.3 (2)				-
Other Accounts (specify):				-
Adjustment Accumulated Depreciation		-		-
Salvage				-
Other Credits (Specify):				-
Total Credits	\$ -	\$ 837,089	\$ -	\$ 837,089
Debits during year:				
Book cost of plant retired		(14,555)		(14,555)
Cost of Removal		-		-
Other Debits (specify):				-
Total Debits	\$ -	\$ (14,555)	\$ -	\$ (14,555)
Balance end of year	\$ -	\$ 9,414,026	\$ -	\$ 9,414,026
<b>ACCUMULATED AMORTIZATION</b>				
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

<b>YEAR OF REPORT</b> <b>31-Dec-22</b>
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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)
Docket No. 20170141-SU	-	766	72,675
Total	\$ 0		\$ 72,675

**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	\$ -

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-22</b>
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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		\$ <u>          -          </u>
UTILITY INVESTMENTS (Account 124): N/A	\$ _____	\$ _____
Total Utility Investment		\$ <u>          -          </u>
OTHER INVESTMENTS (Account 125): N/A	\$ _____	\$ _____
Total Other Investment		\$ <u>          -          </u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): N/A		\$ _____
Total Special Funds		\$ <u>          -          </u>



UTILITY NAME: KW Resort Utilities Corp

<p>YEAR OF REPORT 31-Dec-22</p>
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**ACCOUNTS AND NOTES RECEIVABLE - NET**  
**ACCOUNTS 141 - 144**

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

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Wastewater	\$ 480,678	
Total Customer Accounts Receivable		\$ 480,678
OTHER ACCOUNTS RECEIVABLE ( Account 142):		
Other Miscellaneous	\$ 7,378	
Escrow Deposits	4,187	
Insurance Proceeds Receivable		
Total Other Accounts Receivable		\$ 11,565
NOTES RECEIVABLE (Account 144 ):		
	\$	
Total Notes Receivable		\$ -
Total Accounts and Notes Receivable		\$ 492,243
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS ( Account 143 )		
Balance first of year	\$ (10,000)	
Provision for uncollectibles for current year	\$	
Collection of accounts previously written off		
Utility Accounts		
Others		
Total Additions		\$
Deduct accounts written off during year:		
Utility Accounts		
Others		
Total accounts written off		\$ -
Balance end of year		\$ (10,000)
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET</b>		<b>\$ 482,243</b>

UTILITY NAME: KW Resort Utilities Corp

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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	\$ <u>0</u>

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES**  
**ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
NONE	%	\$ _____ -
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
_____	%	_____
Total		\$ <u>-</u>

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS**  
**ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Utility deposits (Water and electric)	\$ 24,562
Deposit - Billing Software Upgrade	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Assets	\$ <u>24,562</u>

UTILITY NAME: KW Resort Utilities Corp

**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	\$ 6,055	11,605
		-
		-
<b>Total Unamortized Debt Discount and Expense</b>	<b>\$ 6,055</b>	<b>\$ 11,605</b>
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ -	\$ -
<b>Total Unamortized Premium on Debt</b>	<b>\$ -</b>	<b>\$ -</b>

**EXTRAORDINARY PROPERTY LOSSES  
ACCOUNT 182**

Report each item separately.

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

**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)		
	\$	\$
Deferred Rate Case Expenses - 2017	72,675	-
2017 Rate Case Appeal Expenditures	-	54,175
<b>Total Deferred Rate Case Expense</b>	<b>\$ 72,675</b>	<b>\$ 54,175</b>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
	\$	\$
Hurricane	46,996	31,331
<b>Total Other Deferred Debits</b>	<b>\$ 46,996</b>	<b>\$ 31,331</b>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
None	-	-
<b>Total Regulatory Assets</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	<b>\$ 119,671</b>	<b>\$ 85,506</b>

UTILITY NAME:

KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-22</b>
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**CAPITAL STOCK  
ACCOUNTS 201 AND 204\***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
<b>COMMON STOCK</b>		
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
<b>REFERRED STOCK</b>		
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.)

UTILITY NAME: KW Resort Utilities Corp

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---

**STATEMENT OF RETAINED EARNINGS**

- 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.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year*	\$ (1,566,486)
439	Changes to Account: Adjustments to Retained Earnings ( requires Commission approval prior to use): Credits: <u>    rounding    </u>	\$ _____ _____
	Total Credits:	\$ -
	_____	\$ _____
	_____	_____
	Total Debits:	\$ -
435	Balance Transferred from Income {income/(loss)}	\$ 306,270
436	Appropriations of Retained Earnings: _____	_____
	_____	_____
	Total Appropriations of Retained Earnings	\$ -
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	_____	_____
	Total Dividends Declared	\$ -
215	Year end Balance	\$ <u>(1,260,216)</u>
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
	_____	_____
	_____	_____
214	Total Appropriated Retained Earnings	\$ -
Total Retained Earnings		\$ <u>(1,260,216)</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-22</b>
---

**ADVANCES FROM ASSOCIATED COMPANIES  
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$
Total	\$ <u>          -</u>

**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)	
BB&T Loan	4 %	F	\$ 3,126,076
Total			\$ <u>3,126,076</u>

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

UTILITY NAME: KW Resort Utilities Corp

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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):			\$
_____	%	F	_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
Total Account 232			\$ _____
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			\$
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
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	\$ _____



**UTILITY NAME:** KW Resort Utilities Corp

**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)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>INTEREST EXPENSED:</b>					
Total accrual Account 237		\$ -			
Interest BB&T Exp			129,564		
Escrow Deposit Interest Exp			306		
Net Interest Expensed to Account No. 427 (2)			\$ 129,870		

(1) Must agree to F-2 (a), Beginning and  
Ending Balance of Accrued Interest.  
(2) Must agree to F-3 (c), Current  
Year Interest Expense

UTILITY NAME: KW Resort Utilities Corp

YEAR OF REPORT  
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MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES  
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Deferred Income - Residential	\$ 80,465
CitiBusiness/Advantage	7,196
Total Miscellaneous Current and Accrued Liabilities	\$ 87,661

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).

UTILITY NAME: KW Resort Utilities Corp

**OTHER DEFERRED CREDITS  
ACCOUNT 253**

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

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-22</b>
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**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

<b>DESCRIPTION (a)</b>	<b>WATER (W-7) (b)</b>	<b>WASTEWATER (S-7) (c)</b>	<b>W &amp; WW OTHER THAN SYSTEM REPORTING (d)</b>	<b>TOTAL (e)</b>
Balance first of year	\$ <u>N/A</u>	\$ <u>12,050,042</u>	\$ <u>          </u>	\$ <u>12,050,042</u>
Add credits during year:	\$ <u>          </u>	\$ <u>          -</u>	\$ <u>          -</u>	\$ <u>          -</u>
Less debit charged during the year	\$ <u>          </u>	\$ <u>          -</u>	\$ <u>          -</u>	\$ <u>          -</u>
Total Contribution In Aid of Construction	\$ <u>          </u>	\$ <u>12,050,042</u>	\$ <u>          -</u>	\$ <u>12,050,042</u>

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

<b>DESCRIPTION (a)</b>	<b>WATER (W-8(a)) (b)</b>	<b>WASTEWATER (S-8(a)) (c)</b>	<b>W &amp; WW OTHER THAN SYSTEM REPORTING (d)</b>	<b>TOTAL (e)</b>
Balance first of year	\$ <u>N/A</u>	\$ <u>5,837,421</u>	\$ <u>          -</u>	\$ <u>5,837,421</u>
Debits during the year:	\$ <u>          </u>	\$ <u>416,289</u>	\$ <u>          -</u>	\$ <u>416,289</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>6,253,710</u>	\$ <u>          -</u>	\$ <u>6,253,710</u>



# **WATER OPERATION SECTION**

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

**WASTEWATER  
OPERATION  
SECTION**





UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-22</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	\$ 22,097,803
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	9,414,026
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	S-7	12,050,042
252	Advances for Construction	F-20	
Subtotal			\$ 633,735
272	Add: Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 6,253,710
Subtotal			\$ 6,887,445
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		1,079,491
	Other (Specify):		-
WASTEWATER RATE BASE			\$ 7,966,937
WASTEWATER OPERATING INCOME		S-3	\$ 76,671
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			0.962%

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-22</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	\$ 3,899,889
530	Less: Guaranteed Revenue (and AFPI)	S-9A	365,524
	Net Operating Revenues		\$ 3,534,365
401	Operating Expenses	S-10A	\$ 2,758,566
403	Depreciation Expense	S-6A	837,089
	Less: Amortization of CIAC	S-8A	(416,289)
	Net Depreciation Expense		\$ 420,800
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		175,495
408.11	Property Taxes		10,914
408.12	Payroll Taxes		91,564
408.13	Other Taxes and Licenses		356
408	Total Taxes Other Than Income		\$ 278,328
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		\$ 3,457,694
	Utility Operating Income		\$ 76,671
530	Add Back: Guaranteed Revenue (and AFPI)	S-9A	\$ 365,524
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		\$ 442,195

**YEAR OF REPORT**  
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**UTILITY NAME:** KW Resort Utilities Corp

**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	7,197,220			7,197,220
355	Power Generation Equipment	68,064	31,056		99,120
360	Collection Sewers - Force	4,658,768	3,435		4,662,203
361	Collection Sewers - Gravity	1,089,570	24,433		1,114,003
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			892,789
371	Pumping Equipment	654,245	42,518	(14,555)	682,208
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment	520,505	7,000		527,505
381	Plant Sewers	5,501,091	241,810		5,742,901
382	Outfall Sewer Lines	28,762			28,762
389	Other Plant Miscellaneous Equipment	44,203			44,203
390	Office Furniture and Equipment	81,834	6,511		88,345
391	Transportation Equipment	240,821	33,634		274,455
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			110,842
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Wastewater Plant		\$ 21,721,962	\$ 390,397	\$ (14,555)	\$ 22,097,803

NOTE:

UTILITY NAME: KW Resort Utilities Corp

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				7,197,220			
355	Power Generation Equipment				99,120			
360	Collection Sewers - Force		4,662,203					
361	Collection Sewers - Gravity		1,114,003					
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			892,789				
371	Pumping Equipment			682,208				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System						527,505	
380	Treatment and Disposal Equipment				5,742,901			
381	Plant Sewers				28,762			
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment							88,345
390	Office Furniture and Equipment				44,203			274,455
391	Transportation Equipment							1,862
392	Stores Equipment							32,360
393	Tools, Shop and Garage Equipment							23,671
394	Laboratory Equipment							110,842
395	Power Operated Equipment							-
396	Communication Equipment							-
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 92,864	\$ 5,883,696	\$ 1,574,997	\$ 13,487,205	\$ -	\$ 527,505	\$ 531,535

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-22</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

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	52,186	2,322		2,322
354	Structures and Improvements	1,009,548	276,629		276,629
355	Power Generation Equipment	(29,691)	11,463		11,463
360	Collection Sewers - Force	2,741,678	141,109		141,109
361	Collection Sewers - Gravity	538,655	28,225		28,225
362	Special Collecting Structures				
363	Services to Customers	36,083	2,809		2,809
364	Flow Measuring Devices	2,220	-		
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells	561,656	29,760		29,760
371	Pumping Equipment	326,116	29,925		29,925
375	Reuse Transmission and Distribution System	141,133	12,814		12,814
380	Treatment and Disposal Equipment	2,899,304	254,094		254,094
381	Plant Sewers	13,044	822		822
382	Outfall Sewer Lines				
389	Other Plant Miscellaneous Equipment	24,101	-		
390	Office Furniture and Equipment	38,975	4,504		4,504
391	Transportation Equipment	118,462	35,679		35,679
392	Stores Equipment	1,395	103		103
393	Tools, Shop and Garage Equipment	34,898	249		249
394	Laboratory Equipment	18,539	1,359		1,359
395	Power Operated Equipment	63,190	5,223		5,223
396	Communication Equipment				
397	Miscellaneous Equipment				
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 8,591,492	\$ 837,089	\$ -	\$ 837,089

**YEAR OF REPORT**  
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UTILITY NAME: KW Resort Utilities Corp

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	BALANCE AT END OF YEAR
(a)	(b)	(g)	(h)	(f)	(j)	(k)
	Organization	\$				
352	Franchises					54,508
354	Structures and Improvements					1,286,177
355	Power Generation Equipment					(18,228)
360	Collection Sewers - Force					2,882,787
361	Collection Sewers - Gravity					566,880
362	Special Collecting Structures					
363	Services to Customers					38,892
364	Flow Measuring Devices					2,220
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					591,416
371	Pumping Equipment	(14,555)			(14,555)	341,486
375	Reuse Transmission and Distribution System					153,947
380	Treatment and Disposal Equipment					3,153,398
381	Plant Sewers					13,866
382	Outfall Sewer Lines					
389	Other Plant Miscellaneous Equipment					24,101
390	Office Furniture and Equipment					43,479
391	Transportation Equipment					154,141
392	Stores Equipment					1,498
393	Tools, Shop and Garage Equipment					35,147
394	Laboratory Equipment					19,898
395	Power Operated Equipment					68,413
396	Communication Equipment					
397	Miscellaneous Equipment					
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ (14,555)	\$ -	\$ -	\$ (14,555)	\$ 9,414,026

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-22</b>
---

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>12,050,042</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8A	\$ <u>-</u>
Contributions received from Developer or Contractor Agreements in cash or property	S-8B	<u>-</u>
<b>Total Credits</b>		<b>\$ <u>-</u></b>
Less debits charged during the year (All debits charged during the year must be explained below)		
<b>Total Debits</b>		<b>\$ <u>-</u></b>
<b>Total Contributions In Aid of Construction</b>		<b>\$ <u>12,050,042</u></b>

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-22</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)
<b>WASTEWATER SALES</b>				
<b>Flat Rate Revenues:</b>				
521.1	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	<b>Total Flat Rate Revenues</b>	-	-	\$ -
<b>Measured Revenues:</b>				
522.1	Residential Revenues	1,430	1,429	1,390,186
522.2	Commercial Revenues	290	293	1,961,133
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	<b>Total Measured Revenues</b>	1,720	1,722	\$ 3,351,319
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
<b>Total Wastewater Sales</b>		1,720	1,722	\$ 3,351,319
<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)			407,621
<b>Total Other Wastewater Revenues</b>				\$ 407,621

\* 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-22</b>
---

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	140,949
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues	3	3	\$ 140,949
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				\$ 140,949
Total Wastewater Operating Revenues				\$ 3,899,889

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

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UTILITY NAME: KW Resort Utilities Corp

SYSTEM NAME / COUNTY: KW Resort Utilities / Monroe

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 849,768	\$					
703	Salaries and Wages - Officers, Directors and Majority Stockholders	396,372						
704	Employee Pensions and Benefits	335,461						
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	131,621					131,621	
715	Purchased Power	320,060	23,578				296,482	
716	Fuel for Power Purchased							
718	Chemicals	226,400					226,400	
720	Materials and Supplies	44,308	4,401				39,907	
731	Contractual Services-Engineering	5,796						
732	Contractual Services - Accounting	27,311						
733	Contractual Services - Legal	26,565						
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing	16,614					16,614	
736	Contractual Services - Other	32,928	11,611				21,317	
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expenses	29,802						
756	Insurance - Vehicle							
757	Insurance - General Liability	68,646						
758	Insurance - Workman's Comp.	30,732						
759	Insurance - Other							
760	Advertising Expense	1,098						
766	Regulatory Commission Expenses							
767	- Amortization of Rate Case Expense	119,671						
770	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	95,415					2,044	
Total Wastewater Utility Expenses		\$ 2,758,566	\$ 39,590	\$ -	\$ -	\$ -	\$ 734,384	\$ -

**UTILITY NAME:** KW Resort Utilities Corp

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

**WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX**

ACCT. NO.	ACCOUNT NAME	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$	849,768	\$			
703	Salaries and Wages - Officers, Directors and Majority Stockholders		396,372				
704	Employee Pensions and Benefits		335,461				
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		5,796				
732	Contractual Services - Accounting		27,311				
733	Contractual Services - Legal		26,565				
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						
756	Insurance - Vehicle		29,802				
757	Insurance - General Liability		68,646				
758	Insurance - Workman's Comp.		30,732				
759	Insurance - Other						
760	Advertising Expense		1,098				
766	Regulatory Commission Expenses						
767	- Amortization of Rate Case Expense		119,671				
770	Regulatory Commission Exp.-Other						
770	Bad Debt Expense						
775	Miscellaneous Expenses		93,371				
<b>Total Wastewater Utility Expenses</b>		\$	\$ 1,984,592	\$	\$	\$	\$

UTILITY NAME:

KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-22</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	1,428	1,428
5/8"	Displacement	1.0	255	255
3/4"	Displacement	1.5	0	0
1"	Displacement	2.5	13	33
1 1/2"	Displacement or Turbine	5.0	11	55
2"	Displacement, Compound or Turbine	8.0	8	64
3"	Displacement	15.0	1	15
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	2	100
6"	Turbine	62.5	0	0
8"	Compound	80.0	2	160
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				2,225

**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:

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

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:

$$61,786,709 / \text{avg SFR customers } 1422 / 365 \text{ days} = 119$$

UTILITY NAME: KW Resort Utilities Corp

<b>YEAR OF REPORT</b> <b>31-Dec-22</b>
---

SYSTEM NAME / COUNTY KW Resort Utilities / Monroe

**WASTEWATER TREATMENT PLANT INFORMATION**  
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	.849MGD		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Davco/US Filter		
Type (2)	AWT		
Hydraulic Capacity	873 GPM.		
Average Daily Flow	603,000		
Total Gallons of Wastewater Treated	220,194,000		
Method of Effluent Disposal	Golf Course/ Reuse		

(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  
31-Dec-22

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 5,067 AADF .603 /119 gal / ERC
- 2. Maximum number of ERCs\* which can be served 7,134 at 100% Capacity .849MGD/ 119 gal / ERC
- 3. Present system connection capacity (in ERCs\*) using existing lines 7,314 at .849 MGD
- 4. Future connection capacity (in ERCs\*) upon service area buildout 7,314 at .849 MGD
- 5. Estimated annual increase in ERCs\* 5% 253 ERC's

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system.  
In 2022 the Utility spent more than a quarter of a million dollars on capital improvements to the WWTP and collection systems.  
The treatment plant capital investment included replacement of electrical systems on East & West .250 MGD Wastewater Treatment Plants.  
This work is ongoing and is to be completed in Q2 2023; the work involves panel fabrication, field install by a licensed electrician, and  
SCADA integration and programming. All three phases were competitively bid and low bidder was awarded in all three areas. The Utility will  
make improvements to its Vacuum Pumps that power the Station; this will be done in the Second Quarter (Q2) of 2023. Improvments to the  
collection system includes vacuum valve replacements and epoxy coating of manholes and lift stations which extends the life of those assets.

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: 61.420 MG; Monroe County Detention Center: 9.023 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? Jul-16

- 11. If the present system does not meet the requirements of DEP rules:
  - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
  - b. Have these plans been approved by DEP? N/A
  - c. When will construction begin? \_\_\_\_\_
  - d. Attach plans for funding the required upgrading.
  - e. 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

YEAR OF REPORT 31-Dec-22
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UTILITY NAME: KW Resort Utilities Corp

	(A)	(B)	(C)	(D)
Accounts			Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
	Gross Wastewater Revenues per Sch S-9			
Gross Revenues:				
Total Flat-Rate Revenues	-	-	-	-
Total Measured Revenues	3,351,318.99	3,351,319.00	3,351,319.00	(0.01)
Revenues from Public Authorities				
Revenues from Other Systems				
Interdepartmental Revenues				
Total Other Wastewater Revenues	407,621.36	407,621.00	407,621.00	0.36
Reclaimed Water Sales	140,948.94	140,949.00	140,949.00	(0.06)
Total Wastewater Operating Revenue	3,899,889.29	3,899,889.00	3,899,889.00	0.29
Less: Expense for Purchased Wastewater from FPSC Regulated Utility				
Net Wastewater Operating Revenues	3,899,889.29	3,899,889.00	3,899,889.00	0.29
Reconciliation:				
<b>Rounding</b>				(0.29)
				0.00

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).

**Supplemental Schedule**

**KW Resort Utilities Corp.**

**Profit Sharing Contribution Per Employee 2022**

	<b>Employee</b>	<b>Amount</b>	<b>%</b>	<b>Class</b>
1	Pierre Amboise	\$ 3,012.52	5%	Employee
2	Bryan Milks	\$ 5,004.55	5%	Manager
3	John Russo	\$ 2,828.39	5%	Employee
4	Jason Phillips	\$ 2,063.91	5%	Employee
5	Andrew Pfeiffer	\$ 3,397.47	5%	Employee
6	Simon Marzetti	\$ 2,671.13	5%	Employee
7	Brian Hinton	\$ 2,517.21	5%	Employee
8	Judi Irizarry	\$ 3,215.07	5%	Billing Mgr
9	Christopher Johnson	\$ 8,845.02	5%	Officer
10	Robert Barrios	\$ 2,666.15	5%	Employee
11	Mark Streisel	\$ 2,070.43	5%	Employee
12	Timothy Sunderman	\$ 5,355.93	5%	Manager
13	Gregory Wright	\$ 6,071.14	5%	Officer