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# CLASS "A" OR "B"

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

## ANNUAL REPORT

OF

NC Real Estate Projects, LLC d/b/a Grenelefe Utility

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589-W and 507-S  
Certificate Numbers  
Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2024

## General Instructions

1. Prepare this report in conformity with the 1984 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 should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which will create a permanent record, such as by 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 of the page 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. Water and wastewater system pages should be grouped together by system and all pages in the water and wastewater sections should be numbered consecutively at the bottom of the page where noted. For example, if the water system pages total 50 pages, they should be grouped by system and numbered from 1 to 50.
11. 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.
12. 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.
13. 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, Florida 32399-0873**

The fourth copy should be retained by the utility

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**EXECUTIVE**

**SUMMARY**

## CERTIFICATION OF ANNUAL REPORT

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

<b>YEAR OF REPORT</b> December 31, 2024
--

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

- |              |             |  |
|--------------|-------------|--|
| YES<br>( X ) | NO<br>(   ) | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.   |
| YES<br>( X ) | NO<br>(   ) | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.   |
| YES<br>( X ) | NO<br>(   ) | 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 financial statement of the utility.  |
| YES<br>( X ) | NO<br>(   ) | 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. ( X )	2. ( X )	3. ( X )	4. ( X )
-------------	-------------	-------------	-------------



(signature of the chief executive officer of the utility)

1. (   )	2. (   )	3. (   )	4. (   )
-------------	-------------	-------------	-------------

N/A

(signature of the chief financial 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  
December 31, 2024

NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
(Exact Name of Utility)

County: Polk

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

110 Woods Way Unit 314  
Mooresville, North Carolina 28117

Telephone: (704) 996-4543

e-Mail Address: ndjasoncox@gmail.com

WEB Site: N/A

Sunshine State One-Call of Florida, Inc. Member Number GR2091

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

Mr. Gary S. Morse  
44 Black Willow Street  
Homosassa, Florida 34446

Telephone: (407) 970-7705

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

110 Woods Way Unit 314  
Mooresville, North Carolina 28117

Telephone: (704) 996-4543

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

Gary Morse, Utility Consultant 407-970-7705

Date of original organization of the utility: 3/26/1990

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 percent or more of the voting securities of the utility:

	Name	Percent Ownership
1.	Jason Cox Managing Member	100 %
2.		%
3.		%
4.		%
5.		%
6.		%
7.		%
8.		%
9.		%
10.		%

**UTILITY NAME:** NC Real Estate Projects, LLC d/b/a Grenelefe Utility

<b>YEAR OF REPORT</b> December 31, 2024
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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>
Fredrick Scott House	Managing Member	NC Real Estate Projects	General Correspondence
F.Marshall Deterding	Legal Counsel	Sundstrom & Mindlin, LLP	Legal Rate Matters
Jason Cox	Controller	NC Real Estate Projects	
Gary S. Morse	Utility Consultant		Various FPSC Rate Matters Annual Reports

- (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.



UTILITY NAME NC Real Estate Projects, LLC d/b/a Grenelefe Utility

<b>YEAR OF REPORT</b> December 31, 2024
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**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.**

The utility serves the Grenelefe Golf and Tennis Club and residential and commercial customers.

The utility's goal is to provide high quality water and wastewater treatment service.

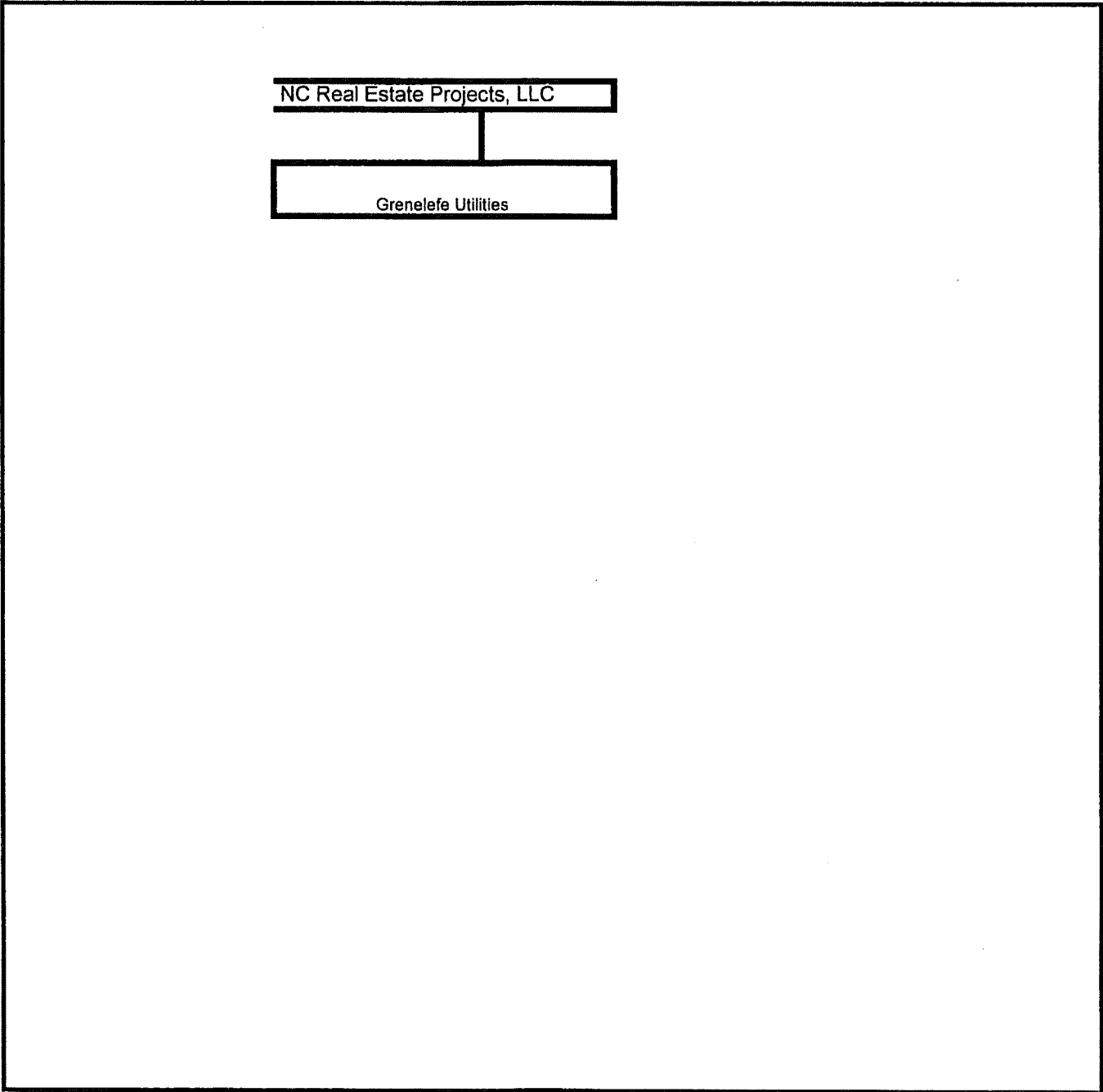
The water and wastewater utility is an operating function of Grenelefe Resort Utilities Development, LLC

The system exhibits 200 ERCs annually in the newly certificated territory.

The water and wastewater systems are operated under a contract with a professional operating company.

**PARENT / AFFILIATE ORGANIZATION CHART**  
Current as of 12/31/05

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



UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

<b>YEAR OF REPORT</b> December 31, 2024
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### 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 UTILITY (c)	OFFICERS COMPENSATION (d)
		%	\$ None
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$
		%	\$

### COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as an director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
			None

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

<b>YEAR OF REPORT</b> December 31, 2024
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**BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES**

List all contracts, agreements, and 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.			
NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
N/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.

**UTILITY NAME:** NC Real Estate Projects, LLC d/b/a Grenelefe Utility

<b>YEAR OF REPORT</b> December 31, 2024
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**AFFILIATION OF OFFICERS AND DIRECTORS**

For each of the officials listed on page E-6, list the principal occupation or business affiliation and all 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.

<b>NAME (a)</b>	<b>PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)</b>	<b>AFFILIATION OR CONNECTION (c)</b>	<b>NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)</b>
N/A			

**YEAR OF REPORT**  
December 31, 2024

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water and/or sewer 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 revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

**YEAR OF REPORT**  
December 31, 2024

**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, asset, or service involved.

**Part I. Specific Instructions: Services and Products Received or Provided**

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 or (S)old (d)	AMOUNT (e)
N/A				\$

**YEAR OF REPORT**  
December 31, 2024

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

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



# **FINANCIAL SECTION**

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

**YEAR OF REPORT**  
**December 31, 2024**

**COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 6,614,533	\$ 6,549,658
108-110	Less: Accumulated Depreciation and Amortization	F-8	6,095,731	5,974,090
Net Plant			518,802	575,568
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			518,802	575,568
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-4		
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property				
123	Investment in Associated Companies	F-7		
124	Utility Investments	F-7		
125	Other Investments	F-7		
126-127	Special Funds	F-7		
Total Other Property and Investments				
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		87,406	87,406
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	165,683	165,683
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	-	
Total Current and Accrued Assets			253,089	253,089

\* Not Applicable for Class B Utilities

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

**YEAR OF REPORT**  
**December 31, 2024**

**COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-11		
182	Extraordinary Property Losses	F-11		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14	NONE	NONE
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits				
TOTAL ASSETS AND OTHER DEBITS			\$ 771,891	\$ 828,657

\* 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: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

**YEAR OF REPORT**  
**December 31, 2024**

**COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15		
204	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			
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings (Deficit)	F-16	(1,013,251)	(418,165)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)		1,482,563	876,765
Total Equity Capital			469,312	458,600
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	NONE	
Total Long Term Debt				
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable			
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18		
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits		-	-
236	Accrued Taxes	W/S-3	12,452	11,923
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20		-
Total Current and Accrued Liabilities			12,452	11,923

\* Not Applicable for Class B Utilities

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

**YEAR OF REPORT**  
**December 31, 2024**

**COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20	-	-
253	Other Deferred Credits (Contributed Taxes)	F-21		
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits				
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve			
262	Injuries and 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-19	3,354,046	3,354,046
272	Accumulated Amortization of Contributions in Aid of Construction	F-20	3,063,919	2,995,912
Total Net C.I.A.C.			290,127	358,134
<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 Accum. Deferred Income Taxes				
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			<b>\$ 771,891</b>	<b>\$ 828,657</b>

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

**YEAR OF REPORT**  
**December 31, 2024**

**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
<b>UTILITY OPERATING INCOME</b>				
400	Operating Revenues	F-3(b)	\$ 368,244	\$ 609,786
469.53	Less: Guaranteed Revenue and AFPI	F-3(b)	-	
Net Operating Revenues			368,244	609,786
401	Operating Expenses	F-3(b)	710,048	1,131,091
403	Depreciation Expense	F-3(b)	120,182	121,641
	Less: Amortization of CIAC	F-22	(68,007)	(68,007)
Net Depreciation Expense			52,175	53,634
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)		
408.1	Taxes Other Than Income	W/S-3	24,186	20,147
409.1	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			786,409	1,204,872
Net Utility Operating Income			(418,165)	(595,086)
469.53	Add Back: Guaranteed Revenue and AFPI	F-3(b)		
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)]			(418,165)	(595,086)

## COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 364,578	\$ 245,208	N/A
-	-	
364,578	245,208	
519,155	611,936	
77,772	43,869	
(45,823)	(22,184)	
31,949	21,685	
	-	
11,151	8,997	
562,254	642,618	
(197,676)	(397,410)	
-		
(197,676)	(397,410)	N/A

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

**YEAR OF REPORT**  
**December 31, 2024**

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

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			(418,165)	(595,086)
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income		-	
421	Miscellaneous Nonutility Revenue		-	-
426	Miscellaneous Nonutility Expenses			
Total Other Income and Deductions				
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
408.20	Taxes Other Than Income			-
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income				
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-17		
428	Amortization of Debt Discount & Expense	F-11		
429	Amortization of Premium on Debt	F-11		
Total Interest Expense				
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			(418,165)	(595,086)

Explain Extraordinary Income:



UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

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)
101	Utility Plant In Service	F-7	\$ 3,219,594	\$ 3,394,939
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	2,939,240	3,156,492
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	2,302,685	1,051,361
252	Advances for Construction	F-20		
Subtotal			(2,022,330)	(812,913)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	2,191,692	872,227
Subtotal			169,362	59,314
114	Plus or Minus: Acquisition Adjustments (2)	F-5		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-5		
	Working Capital Allowance (3)	W-9	64,894	76,492
	Other (Specify): _____ _____ _____			
RATE BASE			234,256	135,806
NET UTILITY OPERATING INCOME			(197,676)	(397,410)
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			--	--

NOTES:

- (1) Estimated if not known.
- (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 Method.

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

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		%	- %	%
Preferred Stock		%	- %	%
Long Term Debt		%	- %	%
Customer Deposits		%	- %	%
Tax Credits - Zero Cost		%	- %	%
Tax Credits - Weighted Cost		%	- %	%
Deferred Income Taxes		%	- %	- %
Other (Explain)		- %	- %	%
<b>Total</b>	<b>\$ -</b>	<b>- %</b>		<b>- %</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 (g).
- (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:	_____ %
Commission order approving Return on Equity:	_____

**APPROVED AFUDC RATE**

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE YEAR

Current Commission approved AFUDC rate:	_____ %
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.

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## SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

[illegible]

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

**YEAR OF REPORT**  
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**UTILITY PLANT  
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 3,219,594	\$ 3,394,939	N/A	\$ 6,614,533
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress				
106	Completed Construction Not Classified				
Total Utility Plant		\$ 3,219,594	\$ 3,394,939	N/A	\$ 6,614,533

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

Report each acquisition adjustment and related accumulated amortization separately. For any acquisition adjustment approved by the Commission, include the Order Number.					
ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment				
Total Plant Acquisition Adjustment				N/A	
114	Acquisition Adjustment				
Total Plant Acquisition Adjustment				N/A	

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$ 2,861,468	\$ 3,112,623	N/A	\$ 5,974,090
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	77,772	43,869		121,641
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
Salvage				
Other Credits (specify) :				
Total credits	77,772	43,869		121,641
Debits during year:				
Book cost of plant retired2F	-	-		
Cost of removal				
Other debits (specify)				
Total debits				
Balance end of year	\$ 2,939,240	\$ 3,156,492	N/A	\$ 6,095,731

ACCUMULATED AMORTIZATION Account 110				
Balance first of year N/A	\$ -	\$ -		
Credits 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				

- (1) Account 108 for Class B utilities.  
(2) Not applicable for Class B utilities.  
(3) Account 110 for Class B utilities.

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

YEAR OF REPORT  
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**REGULATORY COMMISSION EXPENSE  
AMORTIZATION OF RATE CASE EXPENSE (ACCTS. 666 AND 766)**

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

**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)
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):	
Total Other Special Deposits	

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

<b>YEAR OF REPORT</b> <b>December 31, 2024</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)
INVESTMENT IN ASSOCIATED COMPANIES (ACCT. 123): N/A		
Total Investment In Associated Companies		
UTILITY INVESTMENTS (ACCT. 124): N/A		
Total Utility Investments		
OTHER INVESTMENTS (ACCT. 125): N/A		
Total Other Investments		
SPECIAL FUNDS (ACCTS. 126 & 127) N/A		
Total Special Funds		

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

YEAR OF REPORT  
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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 Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
<b>CUSTOMER ACCOUNTS RECEIVABLE (Account 141):</b>		
Combined Water & Wastewater	\$ 165,683	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 165,683
<b>OTHER ACCOUNTS RECEIVABLE (Acct. 142):</b>		
Total Other Accounts Receivable		
<b>NOTES RECEIVABLE (Acct. 144):</b>		
Total Notes Receivable		
Total Accounts and Notes Receivable		165,683
<b>ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):</b>		
Balance First of Year	\$ -	
Add: Provision for uncollectables for current year	-	
Collections 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		
Total Accounts and Notes Receivable - Net		\$ 165,683



UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

<b>YEAR OF REPORT</b> <b>December 31, 2024</b>
---

**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES**

**ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
Total	

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES**

**ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
Total		

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS**

**ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
Total	

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

**YEAR OF REPORT**  
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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT**  
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):		
N/A	\$ -	\$ -
Total Unamortized Debt Discount and Expense		
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)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
N/A	
Total Extraordinary Property Losses	

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

<b>YEAR OF REPORT</b> <b>December 31, 2024</b>
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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):	\$ -	\$ -
	-	-
Total Deferred Rate Case Expense	NONE	NONE
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):	\$ -	\$ -
	-	-
	-	-
	-	-
Total Other Deferred Debits	NONE	NONE
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
Total Other Deferred Debits	NONE	NONE
TOTAL MISCELLANEOUS DEFERRED DEBITS	NONE	NONE

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

**YEAR OF REPORT**  
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**CAPITAL STOCK  
ACCOUNTS 201 AND 204\***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
<b>COMMON 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
<b>PREFERRED 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: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

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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 (Deficit)	\$ (418,165)
439	Changes to account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____ _____	_____ _____
	Total Credits	
	Debits: _____ _____	_____ _____
	Total Debits	
435	Balance transferred from Income	(595,086)
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	
	Year end Balance	(1,013,251)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
	Total Appropriated Retained Earnings	
	Total Retained Earnings (Deficit)	\$ (1,013,251)

Notes to Statement of Retained Earnings:

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

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ADVANCES FROM ASSOCIATED COMPANIES  
ACCOUNT 223

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/A	
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)	
			\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			NONE

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

**YEAR OF REPORT**  
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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			

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES**  
**ACCOUNT 233**

[illegible]

UTILITY NAME:

NC Real Estate Projects, LLC d/b/a Grenelefe Utility

YEAR OF REPORT  
December 31, 2024ACCRUED INTEREST AND EXPENSE  
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBT (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					
	\$ -	427	\$ -	\$ -	\$ -
	-				
Total Account No. 237.1	-				0
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
	-		-	-	
Total Account 237.2	-		-	-	-
Total Account 237 (1)	\$ -				0
INTEREST EXPENSED:					
Total accrual Account 237		237			
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ -		

(1) Must agree to F-2(a), Beginning and Ending Balance of Accrued Interest.

(2) Must agree to F-3©, Current Year Interest Expense.



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DESCRIPTION (a)	BALANCE END OF YEAR (b)
Accrued Expenses	-
Total Miscellaneous Current and Accrued Liabilities	

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	ACCT.		CREDITS (e)	BALANCE END OF YEAR (f)
		DEBIT (c)	AMOUNT (d)		
	\$ -	427			\$ -
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
					-
Total	\$ -		\$ -	\$ -	\$ -

F-20

**YEAR OF REPORT**  
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DESCRIPTION - Provide Itemized Listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1)		
N/A		
Total Regulatory Liabilities	\$ -	\$ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2)		
N/A		
Total Deferred Liabilities	\$ -	\$ -
TOTAL OTHER DEFERRED CREDITS	\$ -	\$ -

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

**YEAR OF REPORT**  
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**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 2,302,685	\$ 1,051,361	N/A	3,354,046
Add credits during year:				-
Less debits charged during		-		-
Total Contributions In Aid of Construction	\$ 2,302,685	\$ 1,051,361	\$ -	3,354,046

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

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year_____	\$ 2,145,869	\$ 850,043	N/A	\$ 2,995,912
Debits during year:	45,823	22,184		68,007
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 2,191,692	\$ 872,227	N/A	\$ 3,063,919

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility

**YEAR OF REPORT**  
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**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES  
(UTILITY OPERATIONS)**

<p>1. The reconciliation should include the same detail as furnished on schedule M-1 of the federal income 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 computation of all tax accruals.</p> <p>2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with 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, assignment, or sharing of the consolidated tax among group members.</p>		
DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year (loss)	<u>F-3 (c)</u>	\$ <u>(595,086)</u>
Reconciling items for the year:		
Taxable income not reported on the 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 (loss)		(595,086)
Computation of tax:		
The Company projects a net operating loss for income tax purposes; therefore, the estimated tax is \$0.		

# **WATER OPERATION SECTION**

**UTILITY NAME:** NC Real Estate Projects, LLC d/b/a Grenelefe Utility

## WATER 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 the a group number. Eaach individual system which as not been consolidated should be assigned its own group number.

**The water financial schedules (S-1 through S-10) should be filed for the group in total.**

The water engineering schedules (S-11 through S-14) must be filed for each system in the group.

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

[illegible]

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
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SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	3,219,594
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	2,939,240
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	2,302,685
252	Advances for Construction	F-20	
	Subtotal		(2,022,330)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	2,191,692
	Subtotal		169,362
114	Plus or Minus: Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		64,894
	Other (Specify):		
	WATER RATE BASE		234,256
	UTILITY OPERATING INCOME	W-3	(197,676)
ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)			--

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
- (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: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
 SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
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WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	W-9	\$ 364,578
469	Less: Guaranteed Revenue and AFPI	W-9	-
	Net Operating Revenues		364,578
401	Operating Expenses	W-10(a)	519,155
403	Depreciation Expense	W-6(a)	77,772
	Less: Amortization of CIAC	W-8(a)	(45,823)
	Net Depreciation Expense		31,949
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		7,303
408.11	Property Taxes		3,848
408.12	Payroll Taxes		
408.13	Other Taxes & Licenses		-
408	Total Taxes Other Than Income		11,151
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		562,254
	Utility Operating Income (Loss)		(197,676)
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	-
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 (Loss)		\$ (197,676)



UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
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WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization				\$ -
302	Franchises				-
303	Land and Land Rights	\$ 7,000			7,000
304	Structure and Improvements	\$ 77,541			77,541
305	Collecting and Impounding Reservoirs	\$ -			-
306	Lake, River and Other Intakes	\$ -			-
307	Wells and Springs	\$ 296,357			296,357
308	Infiltration Galleries and Tunnels	\$ -			-
309	Supply Mains	\$ -			-
310	Power Generation Equipment	\$ 106,760			106,760
311	Pumping Equipment	\$ 166,301			166,301
320	Water Treatment Equipment	\$ 46,011			46,011
330	Distribution Reservoirs and Standpipes	\$ 82,746			82,746
331	Transmission and Distribution Mains	\$ 1,958,190			1,958,190
333	Services	\$ 98,148			98,148
334	Meters and Meter Installations	\$ 244,629			244,629
335	Hydrants	\$ 86,154	10,272		96,426
339	Other Plant / Miscellaneous Equipment	\$ -			-
340	Office Furniture and Equipment	\$ 13,784			13,784
341	Transportation Equipment	\$ 13,920			13,920
342	Stores Equipment	\$ -			-
343	Tools, Shop and Garage Equipment	\$ 5,833			5,833
344	Laboratory Equipment	\$ -			-
345	Power Operated Equipment	\$ 1,768			1,768
346	Communication Equipment	\$ 1,800			1,800
347	Miscellaneous Equipment	\$ 2,380			2,380
348	Other Tangible Plant	\$ -			-
TOTAL WATER PLANT		\$ 3,209,322	\$ 10,272		\$ 3,219,594

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.  
W-4(a)  
GROUP 1

**UTILITY NAME:** NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
**SYSTEM NAME / COUNTY:** Polk County

**YEAR OF REPORT**  
**December 31, 2024**

**WATER UTILITY PLANT MATRIX**

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization						
302	Franchises						
303	Land and Land Rights	7,000		7,000			
304	Structure and Improvements	77,541			77,541		
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	296,357		296,357			
308	Infiltration Galleries and Tunnels						
309	Supply Mains						
310	Power Generation Equipment	106,760		106,760			
311	Pumping Equipment	166,301		166,301			
320	Water Treatment Equipment	46,011			46,011		
330	Distribution Reservoirs and Standpipes	82,746				82,746	
331	Transmission and Distribution Mains	1,958,190				1,958,190	
333	Services	98,148				98,148	
334	Meters and Meter Installations	244,629				244,629	
335	Hydrants	96,426				96,426	
339	Other Plant / Miscellaneous Equipment						
340	Office Furniture and Equipment	13,784					13,784
341	Transportation Equipment	13,920					13,920
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	5,833					5,833
344	Laboratory Equipment						
345	Power Operated Equipment	1,768					1,768
346	Communication Equipment	1,800					1,800
347	Miscellaneous Equipment	2,380					2,380
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 3,219,594		\$ 576,418	\$ 123,552	\$ 2,480,139	\$ 39,485

**W-4(b)  
GROUP 1**

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
 SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
 December 31, 2024

BASIS FOR WATER 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)
301	Organization	40	%	2.50 %
302	Franchises	40	%	2.50 %
304	Structure and Improvements	32	%	3.13 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	30	%	3.33 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains	35	%	2.86 %
310	Power Generation Equipment	20	%	5.00 %
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	22	%	4.55 %
330	Distribution Reservoirs and Standpipes	37	%	2.70 %
331	Transmission and Distribution Mains	43	%	2.33 %
333	Services	40	%	2.50 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	45	%	2.22 %
339	Other Plant / Miscellaneous Equipment	15	%	6.67 %
340	Office Furniture and Equipment	6	%	16.67 %
341	Transportation Equipment	6	%	16.67 %
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	16	%	6.25 %
344	Laboratory Equipment	10	%	10.00 %
345	Power Operated Equipment	12	%	8.33 %
346	Communication Equipment	10	%	10.00 %
347	Miscellaneous Equipment	15	%	6.67 %
348	Other Tangible Plant	10	%	10.00 %
Water 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: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
December 31, 2024

ANALYSIS OF ENTRIES IN WATER 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	0			
302	Franchises	0			
304	Structure and Improvements	53,395	2,427		2,427
305	Collecting and Impounding Reservoirs	0			
306	Lake, River and Other Intakes	0			
307	Wells and Springs	296,357			
308	Infiltration Galleries and Tunnels	0			
309	Supply Mains	0	0		
310	Power Generation Equipment	106,760	0		
311	Pumping Equipment	136,355	8,315		8,315
320	Water Treatment Equipment	14,850	2,094		2,094
330	Distribution Reservoirs and Standpipes	75,507	2,234		2,234
331	Transmission and Distribution	1,718,411	45,626		45,626
333	Services	94,241	2,454		2,454
334	Meters and Meter Installations	269,092	12,231		12,231
335	Hydrants	56,370	2,027		2,027
339	Other Plant / Miscellaneous Equipment	0	0		
340	Office Furniture and Equipment	13,784			
341	Transportation Equipment	13,920			
342	Stores Equipment	0			
343	Tools, Shop and Garage Equipment	6,476	365		365
344	Laboratory Equipment	0			
345	Power Operated Equipment	1,768			
346	Communication Equipment	1,800			
347	Miscellaneous Equipment	2,380			
348	Other Tangible Plant	0	0		
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 2,861,468	\$ 77,772		\$ 77,772

\* Specify nature of transaction.

Use ( ) to denote reversal entries.

Note (1): To correct depreciation expense for rounding differences between beginning and ending balances

W-6(a)  
GROUP 1

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
December 31, 2024

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g+h+i+j) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
301	Organization					0
302	Franchises					0
304	Structure and Improvements					55,822
305	Collecting and Impounding Reservoirs					0
306	Lake, River and Other Intakes					0
307	Wells and Springs					296,357
308	Infiltration Galleries and Tunnels					0
309	Supply Mains					0
310	Power Generation Equipment					106,760
311	Pumping Equipment					144,670
320	Water Treatment Equipment					16,943
330	Distribution Reservoirs and Standpipes					77,741
331	Transmission and Distribution					1,764,037
333	Services					96,695
334	Meters and Meter Installations					281,323
335	Hydrants					58,397
339	Other Plant / Miscellaneous Equipment					0
340	Office Furniture and Equipment					13,784
341	Transportation Equipment					13,920
342	Stores Equipment					0
343	Tools, Shop and Garage Equipment					6,841
344	Laboratory Equipment					0
345	Power Operated Equipment					1,768
346	Communication Equipment					1,800
347	Miscellaneous Equipment					2,380
348	Other Tangible Plant					0
TOTAL WATER ACCUMULATED DEPRECIATION						\$ 2,939,240

W-6(b)  
GROUP 1

**UTILITY NAME:** NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
**SYSTEM NAME / COUNTY:** Polk County

**YEAR OF REPORT**  
**December 31, 2024**

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance First of Year		\$ 2,302,685
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 2,302,685

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

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

[illegible]

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenefe Utility  
 SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
 December 31, 2024

**WATER 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 (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
New Customer Connection Charges	-	\$ -	\$ -
Total Credits			N/A

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 2,145,869
Debits during year:	
Accruals charged to Account	45,823
Other Debits (specify):	
Total debits	45,823
Credits during year (specify):	
Total credits	2,191,692
Balance end of year	\$ 2,191,692

**UTILITY NAME:** NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
**SYSTEM NAME / COUNTY:** Polk County

**YEAR OF REPORT**  
**December 31, 2024**

## WATER CIAC SCHEDULE "B"

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

[illegible]

W-8(b)  
GROUP 1



UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
 SYSTEM NAME / COUNTY Polk County

YEAR OF REPORT  
 December 31, 2024

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS €
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	322	322	364,578
461.2	Metered Sales to Commercial Customers	124	124	
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			-
461.5	Metered Sales to Multiple Family Dwellings	766	766	-
	Total Metered Sales	1,212	1,212	364,578
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue			
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers	158	158	-
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	1,370	1,370	364,578
469	Other Water Revenues: Guaranteed Revenues			-
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			-
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			-
	Total Other Water Revenues			
	Total Water Operating Revenues			\$ 364,578

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

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
 SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
 December 31, 2024

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees			
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits			
610	Purchased Water			
615	Purchased Power	45,852		
616	Fuel for Power Purchased			
618	Chemicals	18,934		
620	Materials and Supplies			
631	Contractual Services - Engineering			
632	Contractual Services - Accounting	41,750		
633	Contractual Services - Legal	49,529		
634	Contractual Services - Mgt. Fees			
635	Contractual Services - Testing	17,747		
636	Contractual Services - Other	329,390		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expense			
656	Insurance - Vehicle	2,153		
657	Insurance - General Liability	1,375		
658	Insurance - Workmens Comp.			
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense			
675	Miscellaneous Expenses	12,425		
Total Water Utility Expenses		\$ 519,155		

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
 SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
 December 31, 2024

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
					-
					-
45,852					
18,934					
-	-				
41,750					
49,529					-
-					-
17,747					
329,390					
					2,153
					1,375
					-
					-
					-
					12,425
\$ 503,202					\$ 15,953

W-10(b)  
 GROUP 1

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
 SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
 December 31, 2024

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January	-	-	-	-	-
February	-	-	-	-	137
March	-	-	-	-	2,543
April	-	-	-	-	4,309
May	-	-	-	-	3,400
June	-	-	-	-	4,802
July	-	-	-	-	4,034
August	-	-	-	-	4,906
September	-	-	-	-	7,111
October	-	-	-	-	6,133
November	-	-	-	-	4,658
December	-	-	-	-	4,608
Total for year	-	-	-	-	46,641

If water is purchased for resale, indicate the following:

Vendor \_\_\_\_\_

Point of delivery \_\_\_\_\_

If Water is sold to other water utilities for redistribution, list names of such utilities below:

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #6	1,512,000	244,967	Well
Well #10	1,512,000	14,129	Well

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
SYSTEM NAME / COUNTY: Polk County

**YEAR OF REPORT**  
**December 31, 2024**

**WATER TREATMENT PLANT INFORMATION**  
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD): 1,512,000

Location of measurement of capacity  
(i.e. Wellhead, Storage Tank): Wells

Type of treatment (reverse osmosis,  
sedimentation, chemical, aerated, etc): Aeration by Carbon Filtration/Chlorination

**LIME TREATMENT**

Unit rating (i.e., GPM, pounds  
per gallon): \_\_\_\_\_ Manufacturer \_\_\_\_\_

**FILTRATION**

Type and size of area:

Pressure (in square feet): \_\_\_\_\_ 125 psig Manufacturer Calgon

Gravity (in GPM/square feet): \_\_\_\_\_ 2100 GPM Manufacturer Calgon

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
 SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
 December 31, 2024

**CALCULON OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
		1.0		
5/8"	Displacement	1.0	1,306	1,306
3/4"	Displacement	1.5	-	
1"	Displacement	2.5	13	33
1 1/2"	Displacement or Turbine	5.0	26	130
2"	Displacement, Compound or Turbine	8.0	25	200
3"	Displacement	15.0		
3"	Compound	16.0	-	
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	-	
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				1,669

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

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

Use one of the following methods:

- 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.
- If no historical flow data are available, use:  

$$ERC = ( \text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day} )$$

ERC Calculation:

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
December 31, 2024

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system. A separate pageshould be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	<u>1,669</u>
2. Maximum number of ERC's * which can be served.	<u>1,669</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1,669</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>2,574</u>
5. Estimated annual increase in ERC's * .	<u>None</u>
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>Yes</u> <u>750 GPM</u>
7. Attach a description of the fire fighting facilities.	<u>Standby wells and pumps - 75 fire hydrants</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system. None	<u></u>
9. When did the company last file a capacity analysis report with the DEP?	<u></u>
10. If the present system does not meet the requirements of DEP rules:	<u></u>
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	<u></u>
b. Have these plans been approved by DEP?	<u></u>
c. When will construction begin?	<u></u>
d. Attach plans for funding the required upgrading.	<u></u>
e. Is this system under any Consent Order othe DEP?	<u>No.</u>
11. Department of Environmental Protection ID #	<u>PWS No. 6530692</u>
12. Water Management District Consumptive Use Permit #	<u>200,005,251</u>
a. Is the system in compliance with the requirements of the CUP?	<u>Yes</u>
b. If not, what are the utility's plans to gain compliance?	<u></u>

\* An ERC is determined based on the calculation on the bottom of Page W-13

# **WASTEWATER OPERATION SECTION**



**UTILITY NAME:** NC Real Estate Projects, LLC d/b/a Grenelefe Utility

## 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 the a group number. Each individual system which as not been consolidated should be assigned its own group number.

The wastewater financial schedules (S-1 through S-10) should be filed for the group in total.

The wastewater engineering schedules (S-11 through S-14) must be filed for each system in the group.

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: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
 SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
 December 31, 2024

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(b)	3,394,939
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	3,156,492
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	1,051,361
252	Advances for Construction	F-20	
	Subtotal		(812,913)
272	Add:		
	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	872,227
	Subtotal		59,314
114	Plus or Minus:		
	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		76,492
	Other (Specify):		
	WASTEWATER RATE BASE		135,806
	UTILITY OPERATING INCOME	S-3	(397,410)
	ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)		--

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
- (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: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
 SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
 December 31, 2024

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 245,208
469	Less: Guarenteed Revenue and AFPI	S-9	-
	Net Operating Revenues		245,208
401	Operating Expenses	S-10(a)	611,936
403	Depreciation Expense	S-6(a)	43,869
	Less: Amortization of CIAC	S-8(a)	(22,184)
	Net Depreciation Expense		21,685
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		5,149
408.11	Property Taxes		3,848
408.12	Payroll Taxes		
408.13	Other Taxes & Licenses		-
408	Total Taxes Other Than Income		8,997
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		642,618
	Utility Operating Income (Loss)		(397,410)
469	Add Back: Guarenteed Revenue (and AFPI)		
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 (Loss)		\$ (397,410)

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
December 31, 2024

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization				
352	Franchises				
353	Land and Land Rights	49,400			49,400
354	Structure and Improvements	92,590			92,590
355	Power Generation Equipment	0			0
360	Collection Sewers - Force	75,119			75,119
361	Collection Sewers - Gravity	776,464			776,464
362	Special Collecting Structures	0			0
363	Services to Customers	83,523			83,523
364	Flow Measuring Devices	8,575			8,575
365	Flow Measuring Installations	0			0
366	Reuse Services	0			0
367	Reuse Meters and Meter Installations	0			0
370	Receiving Wells	280,506			280,506
371	Pumping Equipment	189,360	12,881		202,241
374	Reuse Distribution Reservoirs	5,800			5,800
375	Reuse Transmission and Distribution System	0			0
380	Treatment & Disposal Equipment	1,696,699	41,722		1,738,421
381	Plant Sewers	0			0
382	Outfall Sewer Lines	46,900			46,900
389	Other Plant / Miscellaneous Equipment	0			0
390	Office Furniture & Equipment	3,664			3,664
391	Transportation Equipment	16,200			16,200
392	Stores Equipment	0			0
393	Tools, Shop and Garage Equipment	2,398			2,398
394	Laboratory Equipment	300			300
395	Power Operated Equipment	638			638
396	Communication Equipment	11,600			11,600
397	Miscellaneous Equipment	600			600
398	Other Tangible Plant	0			0
	Total Wastewater Plant	\$ 3,340,336	\$ 54,603	\$ -	\$ 3,394,939

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

S-4(a)  
GROUP 1

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
December 31, 2024

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	1 INTANGIBLE PLANT (g)	2 COLLECTION PLANT (h)	3 SYSTEM PUMPING PLANT (i)	4 TREATMENT AND DISPOSAL PLANT (j)	5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	7 GENERAL PLANT (m)
351	Organization							
352	Franchises							
353	Land and Land Rights				49,400			
354	Structure and Improvements				92,590			
355	Power Generation Equipment							
360	Collection Sewers - Force		75,119					
361	Collection Sewers - Gravity		776,464					
362	Special Collecting Structures		0					
363	Services to Customers		83,523					
364	Flow Measuring Devices		8,575					
365	Flow Measuring Installations		0					
366	Reuse Services							
367	Reuse Meters and Meter Installations			280,506				
370	Receiving Wells			202,241		5,800		
371	Pumping Equipment							
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System				1,738,421			
380	Treatment & Disposal Equipment							
381	Plant Sewers				46,900			3,664
382	Outfall Sewer Lines				0			16,200
389	Other Plant / Miscellaneous Equipment							0
390	Office Furniture & Equipment							2,398
391	Transportation Equipment							300
392	Stores Equipment							638
393	Tools, Shop and Garage Equipment							11,600
394	Laboratory Equipment							600
395	Power Operated Equipment							0
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant		\$ 943,681	\$ 482,747	\$ 1,927,311	\$ 5,800		\$ 35,400

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

S-4(b)  
GROUP 1

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
 SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
 December 31, 2024

**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	40	%	2.50 %
352	Franchises	40	%	2.50 %
354	Structure and Improvements	32	%	3.13 %
355	Power Generation Equipment	17	%	5.88 %
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity	45	%	2.22 %
362	Special Collecting Structures	40	%	2.50 %
363	Services to Customers	38	%	2.63 %
364	Flow Measuring Devices	5	%	20.00 %
365	Flow Measuring Installations	10	%	10.00 %
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells	30	%	3.33 %
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs	37	%	2.70 %
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers	35	%	2.86 %
382	Outfall Sewer Lines	30	%	3.33 %
389	Other Plant / Miscellaneous Equipment	15	%	6.67 %
390	Office Furniture & Equipment	6	%	16.67 %
391	Transportation Equipment	6	%	16.67 %
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	16	%	6.25 %
394	Laboratory Equipment	15	%	6.67 %
395	Power Operated Equipment	12	%	8.33 %
396	Communication Equipment	10	%	10.00 %
397	Miscellaneous Equipment	15	%	6.67 %
398	Other Tangible Plant	10	%	10.00 %
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: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
December 31, 2024

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)
351	Organization				
352	Franchises				
354	Structure and Improvements	98,103	2,898		2,898
355	Power Generation Equipment	0			
360	Collection Sewers - Force	75,119	0		
361	Collection Sewers - Gravity	606,151	17,238		17,238
362	Special Collecting Structures	0	0		
363	Services to Customers	84,404	2,197		2,197
364	Flow Measuring Devices	8,575	0		
365	Flow Measuring Installations	0	0		
366	Reuse Services	0	0		
367	Reuse Meters and Meter Installations	0	0		
370	Receiving Wells	290,798	9,341		9,341
371	Pumping Equipment	173,114	10,887		10,887
374	Reuse Distribution Reservoirs	5,412			
375	Reuse Transmission and Distribution System	0			
380	Treatment & Disposal Equipment	1,689,107	1,160		1,160
381	Plant Sewers	0			
382	Outfall Sewer Lines	46,900	0		
389	Other Plant / Miscellaneous Equipment	0	0		
390	Office Furniture & Equipment	3,654			
391	Transportation Equipment	16,200			
392	Stores Equipment	0			
393	Tools, Shop and Garage Equipment	1,938	150		150
394	Laboratory Equipment	300			
395	Power Operated Equipment	638	0		
396	Communication Equipment	11,600			
397	Miscellaneous Equipment	600			
398	Other Tangible Plant	0	0		
Total Depreciable Wastewater Plant in Service		\$ 3,112,623	\$ 43,869		\$ 43,869

\* Specify nature of transaction.

Use ( ) to denote reversal entries.

Note (1): To correct depreciation expense for rounding differences between beginning and ending balances

S-6(a)  
GROUP 1

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i)	BALANCE AT END OF YEAR (c+f-k)
351	Organization					\$ -
352	Franchises					-
354	Structure and Improvements					101,001
355	Power Generation Equipment					-
360	Collection Sewers - Force					75,119
361	Collection Sewers - Gravity					623,389
362	Special Collecting Structures					-
363	Services to Customers					86,601
364	Flow Measuring Devices					8,575
365	Flow Measuring Installations					-
366	Reuse Services					-
367	Reuse Meters and Meter Installations					-
370	Receiving Wells					300,139
371	Pumping Equipment					184,000
374	Reuse Distribution Reservoirs					5,412
375	Reuse Transmission and Distribution System					-
380	Treatment & Disposal Equipment					1,690,267
381	Plant Sewers					-
382	Outfall Sewer Lines					46,900
389	Other Plant / Miscellaneous Equipment					-
390	Office Furniture & Equipment					3,664
391	Transportation Equipment					16,200
392	Stores Equipment					-
393	Tools, Shop and Garage Equipment					2,088
394	Laboratory Equipment					300
395	Power Operated Equipment					638
396	Communication Equipment					11,600
397	Miscellaneous Equipment					600
398	Other Tangible Plant					-
Total Depreciable Wastewater Plant In Service						\$ 3,156,492



**UTILITY NAME:** NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
**SYSTEM NAME / COUNTY:** Polk County

<p><b>YEAR OF REPORT</b> December 31, 2024</p>
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**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (b)
Balance First of Year		\$ 1,051,361
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	S-8(a)	
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 1,051,361

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

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

[illegible]

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
 SYSTEM NAME / COUNTY: Polk County

**YEAR OF REPORT**  
**December 31, 2024**

**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 (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
New Customer Connection Charges	-	\$ 974	\$ -
Total Credits			N/A

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

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 850,043
Debits during year:	
Accruals charged to Account	22,184
Other Debits (specify):	
Total debits	22,184
Credits during year (specify):	
Total credits	
Balance end of year	\$ 872,227

SYSTEM NAME / COUNTY: Polk County

December 31, 2024

**WASTEWATER CIAC SCHEDULE "B"**

**CONTRACTORS AGREEMENTS FROM WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR**

[illegible]

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
 SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
 December 31, 2024

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
	Flat Rate Revenues:			
521.1	Residential Revenues			
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.6	Other Revenues			
521	Total Flat Rate Revenues			
	Measured Revenues:			
522.1	Residential Revenues	322	322	245,208
522.2	Commercial Revenues	124	124	-
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			-
522.5	Multiple Family Dwelling Revenues	766	766	-
522	Total Measured Revenues	1,212	1,212	245,208
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	1,212	1,212	245,208
OTHER WASTEWATER REVENUES				
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)			
	Total Other Wastewater Revenues			

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

S-9(a)  
 GROUP 1

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
 SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
 December 31, 2024

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
	Flat Rate Reuse Revenues:			
540.1	Residential Reuse Revenues			
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
	Measured Reuse Revenues:			
541.1	Residential Reuse Revenues	-	-	-
541.2	Commercial Reuse Revenues			
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				
Total Wastewater Operating Revenues				245,208

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

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
December 31, 2024

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND 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							
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits							
710	Purchased Sewage Treatment	85,930					85,930	
711	Sludge Removal Expense	54,758					54,758	
715	Purchased Power							
716	Fuel for Power Purchased	7,877					7,877	
718	Chemicals							
720	Materials and Supplies							0
731	Contractual Services - Engineering	675					675	
732	Contractual Services - Accounting	41,750					41,750	
733	Contractual Services - Legal	49,529					49,529	
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing	33,793					33,793	
736	Contractual Services - Other	334,095					334,095	
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expense	2,154						
756	Insurance - Vehicle							
757	Insurance - General Liability	1,375						
758	Insurance - Workmens Comp.							
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses							
	Total Wastewater Utility Expenses	\$ 611,936					\$ 608,407	

S-10(a)  
GROUP 1

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
December 31, 2024

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO.	ACCOUNT NAME (b)	.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						
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits		0				
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						
732	Contractual Services - Accounting						
733	Contractual Services - Legal		0				
734	Contractual Services - Mgt. Fees		0				
735	Contractual Services - Testing						
736	Contractual Services - Other						
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expense	0	2,154				
756	Insurance - Vehicle						
757	Insurance - General Liability		1,375				
758	Insurance - Workmens Comp.						
759	Insurance - Other						
760	Advertising Expense						
765	Regulatory Commission Expenses - Regulatory Commission Exp.-Other		0				
767	Amortization of Rate Case Expense						
770	Regulatory Commission Exp.-Other						
775	Bad Debt Expense		0				
	Miscellaneous Expenses						
	Total Wastewater Utility Expenses		\$ 3,529				

S-10(b)  
GROUP 1

UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
 SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
 December 31, 2024

**CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	-	
5/8"	Displacement	1.0	1,201	1,201
3/4"	Displacement	1.5	-	
1"	Displacement	2.5	5	13
1 1/2"	Displacement or Turbine	5.0	6	30
2"	Displacement, Compound or Turbine	8.0	-	
3"	Displacement	15.0		
3"	Compound	16.0	-	
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	-	
6"	Turbine	62.5		
8"	Compound	80.0	-	
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				1,244

**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:

- 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.
- If no historical flow data are available, use:

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

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:

S-11  
 GROUP 1  
 SYSTEM \_\_\_\_\_



UTILITY NAME: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
 SYSTEM NAME / COUNTY: Polk County

<b>YEAR OF REPORT</b> <b>December 31, 2024</b>
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**WASTEWATER TREATMENT PLANT INFORMATION**  
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	340,000 GPD		
Basis of Permit Capacity (1)	AADF		
Manufacturer	Mcneill		
Type (2)	Extended Aeration		
Hydraulic Capacity	340,000 GPD		
Average Daily Flow                      AADF	190,000 GPD		
Total Gallons of Wastewater Treated	69,350		
Method of Effluent Disposal	Ponds.		

(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: NC Real Estate Projects, LLC d/b/a Grenelefe Utility  
SYSTEM NAME / COUNTY: Polk County

YEAR OF REPORT  
**December 31, 2024**

**OTHER WASTEWATER SYSTEM INFORMATION**

Furnish information below for each system. A separate pageshould be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	_____
2. Maximum number of ERC's * which can be served.	<u>1,270</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>1,290</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	_____
5. Estimated annual increase in ERC's *.	<u>None</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	_____
	<u>None</u>
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.	
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	<u>Yes</u>
If so, when? _____	
9. Has the utility been required by the DEP or water management district to implement reuse?	<u>Yes</u>
If so, what are the utility's plans to comply with the DEP? _____	
10. When did the company last file a capacity analysis report with the DEP?	<u>9/1/2000</u>
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? _____	
c. When will construction begin? _____	
d. Attach plans for funding the required upgrading. _____	
e. Is this system under any Consent Order othe DEP?	
	<u>No.</u>
11. Department of Environmental Protection ID #	<u>4053P01134</u>

\* An ERC is determined bsd on the calculation on the bottom of Page S-11