

FOUR SEASONS LAKESITES WATER AND SEWER COMPANY
BALANCE SHEET
OCTOBER 31, 1973

ASSETS AND OTHER DEBITS

UTILITY PLANT

WATER PIPE AND VALVES	\$86,159
OTHER DISTRIBUTION SYSTEMS AND APPURTENANCES	51,351
WATER SUPPLY AND STORAGE	67,244
ENGINEERING	11,438
ORGANIZATION AND LEGAL	3,053
LAND AND RIGHT OF WAY	<u>18,000</u>

TOTAL UTILITY PLANT

\$237,245

CURRENT ASSETS

CASH	\$ 143
ACCOUNTS RECEIVABLE	<u>53</u>

TOTAL CURRENT ASSETS

196
\$237,441

LIABILITIES AND OTHER CREDITS

PROPRIETARY CAPITAL

COMMON STOCK

\$150,000

LONG TERM DEBT

NOTES PAYABLE	\$16,200
ADVANCES FROM ASSOCIATED COMPANIES	<u>69,054</u>

TOTAL LONG TERM DEBT

85,254

CURRENT AND ACCRUED LIABILITIES

ACCOUNTS PAYABLE - TRADE

2,187
\$237,441

34

Ce- Exhibit No. 15
Date 6-24-10 Reporter PF
File No. SR 2010-0110
WR 2010-0111

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

CASE NO. 17,954

In the matter of the application
of Four Seasons Lake Sites Water
and Sewer Company for a Certificate
of Public Convenience and Necessity
to construct, operate and maintain
an intrastate water system.

APPEARANCES: Errol D. Taylor, Attorney at Law,
Utz, Litvak, Thackery, Utz & Taylor,
1208 Corby Building, St. Joseph,
Missouri 64501, for the Applicant.

Paul W. Phillips, Assistant General
Counsel, Missouri Public Service
Commission, Jefferson State Office
Building, Jefferson City, Missouri
65101, for the Commission and the
Public.

REPORT AND ORDER

By application filed November 14, 1973, Four Seasons
Lake Sites Water and Sewer Company seeks authority from this
Commission to construct, install, operate and maintain a water
system and supply and render water service to the public in a
portion of a described, unincorporated area known as Land of
the Fifth Season, a private planned recreational-resort com-
munity being developed on Horseshoe Bend, on Lake Ozarks,
Madison County, Missouri.

After due notice to all interested parties, the
matter was heard on November 30, 1973, in the Commission's
hearing room on the tenth floor of the Jefferson State Office
Building, Jefferson City, Missouri.

Findings of Fact

The Missouri Public Service Commission, having con-
sidered all of the competent and substantial evidence upon the
whole record, makes the following findings of fact: 35

The Applicant is a corporation duly organized and existing under and by virtue of the laws of the State of Missouri with its principal office and place of business at Horseshoe Bend, Lake Ozarks, Camden County, Missouri.

Land of the Fifth Season is a privately planned recreational-resort community presently being developed on Horseshoe Bend, on Lake of the Ozarks, Camden County, Missouri. The project at ultimate development, will encompass approximately 5100 dwelling units. Included in the community will be a central recreation complex with a clubhouse, swimming pool, tennis courts, a marina beach and boat dock facilities and an eighteen hole championship golf course. Also, located in the development is the Lodge of the Four Seasons, a 230 room luxury resort hotel, and its ancillary facilities. Additional resort hotels and light commercial uses are also anticipated in the master plan for the development. No industrial development is contemplated.

A map has been filed with the Commission showing the boundaries of said development for which Applicant seeks a certificate of convenience and necessity.

There are not any other water companies under the jurisdiction of the Commission now being operated or rendering service within the area proposed to be serviced.

The area proposed to be served consists of specific lots which are located within the Land of the Fifth Season development. Approximately 1500 of these lots have been sold and there are homes under construction or completed in the initial development area. The vacant and undeveloped lots which have been purchased will, until improved with houses, be utilized by the owners in conjunction with other facilities offered in the subdivision and, therefore, it is necessary

that a water distribution system be constructed to provide adequate water service for the lot owners and proposed customers in the Land of the Fifth Season, Lake of the Ozarks, Camden County, Missouri, a resort development.

All necessary financial exhibits, engineering surveys, plans and specifications of the project, together with the feasibility study, showing all necessary data and information and meeting all applicable requirements of the Commission have been furnished and filed with the Commission. The Company has filed with the Commission copies of all documents entered into between purchasers of property within the development and the present owners, which documents include a sewer and water agreement that provides for an availability charge, as defined within such agreement.

The proposed rates and charges for rendering of the water services proposed have been furnished.

The rates proposed included metered and unmetered service. The Rates and Services Department of the Commission presented testimony that it is the staff's opinion that new water systems should be established to provide metered service to all customers. Previous experience with flat-rate systems has shown the staff that such systems can be discriminatory, wasteful of water, and often must be later converted to metered service to maintain the financial stability of the utility.

There is now and will be in the future a continuing public need for adequate water service within the area proposed to be served and the public convenience and necessity will be promoted by the granting to the Applicant the authority required.

There are not any municipalities or water districts located within the proposed area and not any other method or means to provide water service to the proposed area other than as proposed by the Applicant.

Conclusions

The Missouri Public Service Commission has arrived at the following conclusions:

This Commission is empowered to grant a water corporation authority to operate pursuant to Section 393.170 RSMo 1969, as amended.

The Commission concludes that public convenience and necessity would be promoted by authorizing the Four Seasons Lake Sites Water and Sewer Company, to build, construct, operate and maintain a water distribution system and all other facilities for the purpose of furnishing water service in the proposed area.

It is, therefore,

ORDERED: 1. That Four Seasons Lake Sites Water and Sewer Company be, and it is, hereby granted a certificate of convenience and necessity to build, construct, operate and maintain a water distribution system and all other facilities for the purpose of furnishing water service to the public in the area in the Land of the Fifth Season, Lake of the Ozarks, Camden County, Missouri, described as follows, and as depicted in Applicant's Exhibits 3 and 4:

A tract of land in sections 16, 17, 20, 21, 27, 28, and 29, Township 40 North, Range 16 West, Camden County described as follows: Lots 1 through 223 inclusive, lots 258 thru 468 inclusive, except lots 365, 366 and 367, in Kay's Point No. 1, a subdivision, recorded on page 57, in book 12. Lots 469 thru 638 inclusive, lots 717 thru 776 inclusive, lots 838 thru 843 inclusive, lots 845 thru 876 inclusive in Kay's Point No. 2, a subdivision recorded on page 13, in book 41. Lots 537 thru 539(a) inclusive and lots 556 thru 558(a) inclusive in Kay's Point No. 7, a subdivision recorded on page 35, in book 14. ALSO, a strip of land being the right of way of State Route 66 and a strip of land 10 ft. wide and immediately adjacent to said right of way on the North from station 86 + 71.9 to station

153 + 00, according to the Missouri State Highway Department plans thereof.

ORDERED: 2. That nothing herein contained shall be considered as a finding of value for rate-making purposes of the property herein involved other than for the purposes of this proceeding.

ORDERED: 3. That Four Seasons Lake Sites Water and Sewer Company be, and it is, hereby ordered to file quarterly written reports with the Commission, setting forth a summary statement of work performed by the company in connection with constructing said water system.

ORDERED: 4. That Four Seasons Lake Sites Water and Sewer Company shall notify the Commission by letter when water service to the public is commenced.

ORDERED: 5. That Four Seasons Lake Sites Water and Sewer Company, within sixty (60) days from the effective date of this Report and Order, shall file with the Commission for its approval a schedule of rates, rules and regulations for metered water service under which the company proposes to operate.

ORDERED: 6. That this Report and Order shall become effective on the 27th day of December, 1973, and the Secretary of the Commission shall serve a certified copy of same upon each interested party.

BY THE COMMISSION



Wanda Tipton
Acting Secretary

(S E A L)

Mauze, Chas., Clark, Fain,
Reine, and Pierce, CC., Concur.

Dated at Jefferson City, Missouri,
this 17th day of December, 1973.

STATE OF MISSOURI

OFFICE OF THE PUBLIC SERVICE COMMISSION

I have compared the preceding copy with the original on file in this office and I do hereby certify the same to be a true copy therefrom and the whole thereof.

WITNESS my hand and seal of the Public Service Commission, at Jefferson City, Missouri, this 18th day of June 2010.



A handwritten signature in black ink, appearing to read "Steven C. Reed", is written over a horizontal line.

Steven C. Reed
Secretary