

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

FOUR LAKES GOLF CLUB, LTD

Exact Legal Name of Respondent

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



FOR THE

YEAR ENDED DECEMBER 31, 2025

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GENERAL INSTRUCTIONS

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

**Florida Public Service Commission
Division of Accounting and Finance
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850**

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

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UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

CERTIFICATION OF ANNUAL REPORT

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

YES NO
 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES NO
 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES NO
 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility.

YES NO
 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

Items Certified			
1.	2.	3.	4.
X	X	X	X



(Signature of Chief Executive Officer of the utility) *

1.	2.	3.	4.

(Signature of 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, 2025
--

FOUR LAKES GOLF CLUB, LTD

 (Exact Name of Utility)

County: POLK

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

Four Lakes Golf Club, Ltd.

 P.O. Box 330

 Lakeland, FL 33802-0330

Telephone: 863-647-1581

E Mail Address: baltman@centurycompanies.net

WEB Site: _____

Sunshine State One-Call of Florida, Inc. Member Number GC2094

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

Brian Altman

 P.O. Box 330

 Lakeland, FL 33802-0330

Telephone: 863-647-1581

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

Century Companies

 500 S Florida Avenue, Suite 700

 Lakeland, FL 33801

 Telephone: 863-647-1581

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

None

Date of original organization of the utility: 01/01/95

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

Individual Partnership Sub S Corporation 1120 Corporation

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

	Name	Percent Ownership
1.	<u>R Tom Chapman</u>	<u>20</u>
2.	<u>Thomas J Shannon</u>	<u>25</u>
3.	<u>Anita K. Maxwell</u>	<u>30</u>
4.	<u>John & Margaret Maxwell</u>	<u>15</u>
5.	_____	_____
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

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.

Four Lakes Golf Club, Ltd is an age restricted, active adult manufactured home community in Winter Haven, FL developed in 1993 consisting of 813 manufactured homes and lots as well as amenities serving its residents. Four Lakes has water and wastewater treatment facilities and provides water & wastewater services to it's residents only. The primary goal and objective of Four Lakes is to manage and maintain the infrastructure and the amenities of the manufactured home community for the benefit of the residents so as to continue to meet our objective of providing a class A active adult lifestyle community. These goals and objectives include maintaining high standards of operation of the water and wastewater facilities.

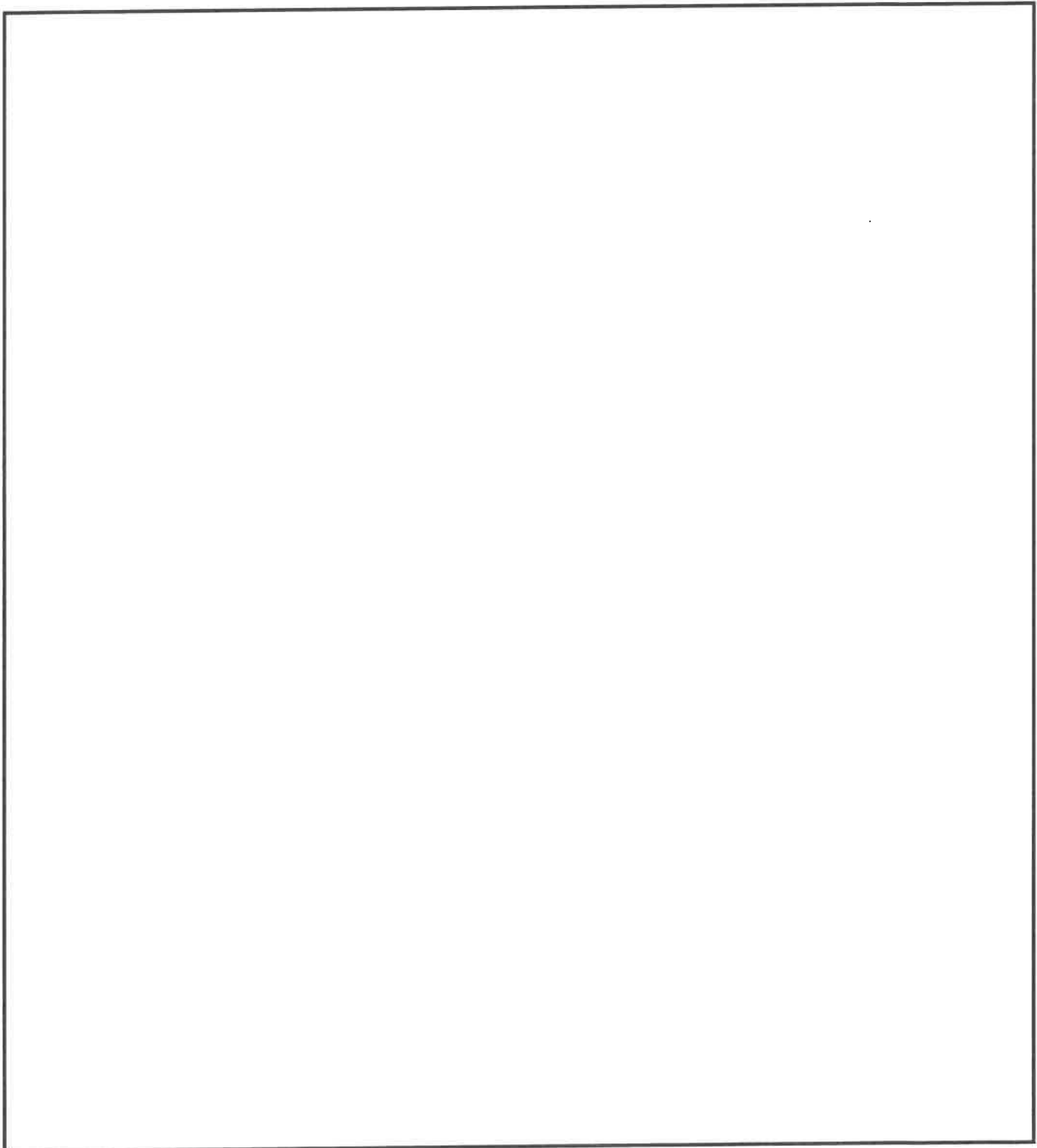
Four Lakes is comprised of 2 divisions; a manufactureed home park operations and a utilities division. There is no projected annual growth as the community consists of 813 units and will not ever exceed that. There are no major transactions currently planned that would have a material effect on operations.

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

PARENT / AFFILIATE ORGANIZATION CHART

Current as of _____

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



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UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 2,081,049	\$ 2,108,784
108-110	Less: Accumulated Depreciation and Amortization	F-8	1,437,341	1,482,193
Net Plant			\$ 643,708	\$ 626,591
114-115	Utility Plant Acquisition adjustment (Net)	F-7		0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 643,708	\$ 626,591
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 23,749,451	\$ 23,777,186
122	Less: Accumulated Depreciation and Amortization		14,425,632	14,822,977
Net Nonutility Property			\$ 9,323,819	\$ 8,954,209
123	Investment in Associated Companies	F-10		0
124	Utility Investments	F-10		0
125	Other Investments	F-10		0
126-127	Special Funds	F-10	257,438	223,445
Total Other Property & Investments			\$ 9,581,257	\$ 9,177,654
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 2,915,057	\$ 2,227,406
132	Special Deposits	F-9		0
133	Other Special Deposits	F-9		0
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11		0
145	Accounts Receivable from Associated Companies	F-12		0
146	Notes Receivable from Associated Companies	F-12		0
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments			
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Miscellaneous Current and Accrued Assets	F-12	43,632,041	45,886,088
Total Current and Accrued Assets			\$ 46,547,098	\$ 48,113,494

* Not Applicable for Class B Utilities

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

YEAR OF REPORT December 31, 2025
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**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$ 0	\$ 0
182	Extraordinary Property Losses	F-13	0	0
183	Preliminary Survey & Investigation Charges		0	
184	Clearing Accounts		0	
185 *	Temporary Facilities		0	
186	Miscellaneous Deferred Debits	F-14	0	0
187 *	Research & Development Expenditures		0	
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			\$ 0	\$ 0
TOTAL ASSETS AND OTHER DEBITS			\$ 56,772,063	\$ 57,917,739

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 0	\$ 0
204	Preferred Stock Issued	F-15	0	0
202,205 *	Capital Stock Subscribed		0	
203,206 *	Capital Stock Liability for Conversion		0	
207 *	Premium on Capital Stock		0	
209 *	Reduction in Par or Stated Value of Capital Stock		0	
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock		0	
211	Other Paid - In Capital		0	
212	Discount On Capital Stock		0	
213	Capital Stock Expense		0	
214-215	Retained Earnings	F-16	(4,417,429)	(2,097,663)
216	Reacquired Capital Stock		0	
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ (4,417,429)	\$ (2,097,663)
LONG TERM DEBT				
221	Bonds	F-15		0
222 *	Reacquired Bonds			0
223	Advances from Associated Companies	F-17		0
224	Other Long Term Debt	F-17	58,680,000	57,578,524
Total Long Term Debt			\$ 58,680,000	\$ 57,578,524
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		52,620	57,583
232	Notes Payable	F-18	0	0
233	Accounts Payable to Associated Companies	F-18	0	0
234	Notes Payable to Associated Companies	F-18	1,940,539	1,940,539
235	Customer Deposits		0	
236	Accrued Taxes	W/S-3	45,477	46,250
237	Accrued Interest	F-19	175,844	172,544
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	38,101	5,795
Total Current & Accrued Liabilities			\$ 2,252,581	\$ 2,222,711

* Not Applicable for Class B Utilities

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____ 0
252	Advances For Construction	F-20	_____	_____ 0
253	Other Deferred Credits	F-21	_____ 0	_____ 0
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ _____ 0	\$ _____ 0
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ _____ 0	\$ _____ 0
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ _____ 1,492,578	\$ _____ 1,492,578
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	_____ 1,235,667	_____ (1,278,411)
Total Net CIAC			\$ _____ 256,911	\$ _____ 214,167
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____
283	Accumulated Deferred Income Taxes - Other		_____	_____
Total Accumulated Deferred Income Tax			\$ _____ 0	\$ _____ 0
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ _____ 56,772,063	\$ _____ 57,917,739

UTILITY NAME: **FOUR LAKES GOLF CLUB, LTD**

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 471,987	\$ 480,339
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		0
Net Operating Revenues			\$ 471,987	\$ 480,339
401	Operating Expenses	F-3(b)	\$ 519,120	\$ 537,294
403	Depreciation Expense:	F-3(b)	\$ 55,428	\$ 50,789
	Less: Amortization of CIAC	F-22	42,743	42,744
Net Depreciation Expense			\$ 12,685	\$ 8,045
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		0
407	Amortization Expense (Other than CIAC)	F-3(b)		0
408	Taxes Other Than Income	W/S-3	45,477	46,250
409	Current Income Taxes	W/S-3	0	0
410.1	Deferred Federal Income Taxes	W/S-3	0	0
410.11	Deferred State Income Taxes	W/S-3	0	0
411.1	Provision for Deferred Income Taxes - Credit	W/S-3	0	0
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3	0	0
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	0	0
Utility Operating Expenses			\$ 577,282	\$ 591,589
Net Utility Operating Income			\$ (105,295)	\$ (111,250)
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		0
413	Income From Utility Plant Leased to Others			0
414	Gains (losses) From Disposition of Utility Property			0
420	Allowance for Funds Used During Construction			0
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ (105,295)	\$ (111,250)

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

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 242,177 0	\$ 238,162 0	\$ _____
\$ 242,177	\$ 238,162	\$ 0
\$ 267,780	\$ 269,514	\$ _____
31,038 18,115	19,751 24,629	_____
\$ 12,923	\$ (4,878)	\$ 0
0 0 19,740 0 0 0 0 0 0 0	0 0 26,510 0 0 0 0 0 0 0	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____
\$ 300,443	\$ 291,146	\$ 0
\$ (58,266)	\$ (52,984)	\$ 0
0 0 0 0	0 0 0 0	_____ _____ _____ _____
\$ (58,266)	\$ (52,984)	\$ 0

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

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ <u>(105,295)</u>	\$ <u>(111,250)</u>
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		_____	_____
421	Nonutility Income		7,846,176	8,455,024
426	Miscellaneous Nonutility Expenses		(3,482,989)	(3,974,648)
Total Other Income and Deductions			\$ <u>4,363,187</u>	\$ <u>4,480,376</u>
TAXES APPLICABLE TO OTHER INCOME				
408.2	Taxes Other Than Income		\$ _____	\$ _____
409.2	Income Taxes		_____	_____
410.2	Provision for Deferred Income Taxes		_____	_____
411.2	Provision for Deferred Income Taxes - Credit		_____	_____
412.2	Investment Tax Credits - Net		_____	_____
412.3	Investment Tax Credits Restored to Operating Income		_____	_____
Total Taxes Applicable To Other Income			\$ <u>0</u>	\$ <u>0</u>
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ <u>2,070,426</u>	\$ <u>2,049,360</u>
428	Amortization of Debt Discount & Expense	F-13	_____	0
429	Amortization of Premium on Debt	F-13	_____	0
Total Interest Expense			\$ <u>2,070,426</u>	\$ <u>2,049,360</u>
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.3	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ <u>0</u>	\$ <u>0</u>
NET INCOME			\$ <u><u>2,187,466</u></u>	\$ <u><u>2,319,766</u></u>

Explain Extraordinary Income:

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

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	\$ 943,503	\$ 1,165,281
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	585,604	896,589
110	Accumulated Amortization	F-8	0	0
271	Contributions in Aid of Construction	F-22	507,425	985,153
252	Advances for Construction	F-20		
Subtotal			\$ (149,526)	\$ (716,461)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	483,087	795,324
Subtotal			\$ 333,561	\$ 78,863
114	Plus or Minus: Acquisition Adjustments (2)	F-7	0	0
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	0	0
	Working Capital Allowance (3)		0	0
	Other (Specify): _____ _____ _____		_____ _____ _____	_____ _____ _____
RATE BASE			\$ 333,561	\$ 78,863
NET UTILITY OPERATING INCOME			\$ (58,266)	\$ (52,984)
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			-17.47%	-67.18%

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

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

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	\$ 0	0.00%		0.00%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	0	0.00%		0.00%
Customer Deposits	0	0.00%		0.00%
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	0	0.00%		0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
Total	\$ 0	0.00%		0.00%

(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 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.

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 943,503	\$ 1,165,281	\$ _____	\$ 2,108,784
102	Utility Plant Leased to Other	_____	_____	_____	0
103	Property Held for Future Use	_____	_____	_____	0
104	Utility Plant Purchased or Sold	_____	_____	_____	0
105	Construction Work in Progress	_____	_____	_____	0
106	Completed Construction Not Classified	_____	_____	_____	0
	Total Utility Plant	\$ 943,503	\$ 1,165,281	\$ 0	\$ 2,108,784

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

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

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ _____	\$ _____	\$ _____	\$ 0
		_____	_____	_____	0
		_____	_____	_____	0
		_____	_____	_____	0
		_____	_____	_____	0
	Total Plant Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0
115	Accumulated Amortization	\$ _____	\$ _____	\$ _____	\$ 0
		_____	_____	_____	0
		_____	_____	_____	0
		_____	_____	_____	0
		_____	_____	_____	0
	Total Accumulated Amortization	\$ 0	\$ 0	\$ 0	\$ 0
	Net Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0

UTILITY NAME: **FOUR LAKES GOLF CLUB, LTD**

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

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 554,566	\$ 882,775	\$	\$ 1,437,341
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 31,038	\$ 19,751	\$	\$ 50,789
Account 108.2 (2)				0
Account 108.3 (2)				0
Other Accounts (specify):				0
				0
				0
Salvage				0
Other Credits (Specify):				0
				0
Total Credits	\$ 31,038	\$ 19,751	\$ 0	\$ 50,789
Debits during year:				
Book cost of plant retired		5,937		5,937
Cost of Removal				0
Other Debits (specify):				0
				0
Total Debits	\$ 0	\$ 5,937	\$ 0	\$ 5,937
Balance end of year	\$ 585,604	\$ 896,589	\$ 0	\$ 1,482,193
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$	\$	\$	\$ 0
Credit during year:				
Accruals charged to:				
Account 110.2 (3)				0
Other Accounts (specify):				0
				0
Total credits	\$ 0	\$ 0	\$ 0	\$ 0
Debits during year:				
Book cost of plant retired				0
Other debits (specify):				0
				0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ 0	\$ 0	\$ 0	\$ 0

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

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

YEAR OF REPORT December 31, 2025
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**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

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

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.
Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
Mobile Home Park	\$ 23,749,451	\$ 27,735	\$	\$ 23,777,186
				0
				0
				0
Total Nonutility Property	\$ 23,749,451	\$ 27,735	\$ 0	\$ 23,777,186

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	\$ 0
OTHER SPECIAL DEPOSITS (Account 133):	
	\$
Total Other Special Deposits	\$ 0

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

**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 (Account 123): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Investment in Associated Companies		\$ <u>0</u>
UTILITY INVESTMENTS (Account 124): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Utility Investment		\$ <u>0</u>
OTHER INVESTMENTS (Account 125): _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Other Investment		\$ <u>0</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): Mortgage holder reserves Insurance reserves _____ _____ _____		\$ <u>72,587</u> <u>150,858</u> _____ _____
Total Special Funds		\$ <u>223,445</u>

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

**ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144**

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

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ _____	
Wastewater	_____	
Other	_____	
Total Customer Accounts Receivable		\$ 0
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Other Accounts Receivable		\$ 0
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 0
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ _____	
Add: Provision for uncollectibles for current year	\$ _____	
Collection of accounts previously written off	_____	
Utility Accounts	_____	
Others	_____	
_____	_____	
Total Additions		\$ 0
Deduct accounts written off during year:		
Utility Accounts	_____	
Others	_____	
_____	_____	
Total accounts written off		\$ 0
Balance end of year		\$ 0
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 0

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

YEAR OF REPORT

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

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

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Unamortized Debt Discount and Expense	\$ <u>0</u>	\$ <u>0</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251): _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Unamortized Premium on Debt	\$ <u>0</u>	\$ <u>0</u>

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
_____ _____ _____	\$ _____ _____ _____
Total Extraordinary Property Losses	\$ <u>0</u>

YEAR OF REPORT

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

**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	\$ <u>0</u>	\$ <u>0</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____
Total Other Deferred Debits	\$ <u>0</u>	\$ <u>0</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3): _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____
Total Regulatory Assets	\$ <u>0</u>	\$ <u>0</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>0</u>	\$ <u>0</u>

UTILITY NAME: **FOUR LAKES GOLF CLUB, LTD**

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	_____ %	\$ _____
Shares authorized		_____
Shares issued and outstanding		_____
Total par value of stock issued	_____ %	\$ _____
Dividends declared per share for year	_____ %	\$ _____
PREFERRED STOCK		
Par or stated value per share	_____ %	\$ _____
Shares authorized		_____
Shares issued and outstanding		_____
Total par value of stock issued	_____ %	\$ _____
Dividends declared per share for year	_____ %	\$ _____

* 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)	
_____	_____ %	_____	\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total			\$ _____ 0

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

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

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	\$ (4,417,429)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____ _____	\$ _____ _____
	Total Credits:	\$ 0
	Debits: _____ _____	\$ _____ _____
	Total Debits:	\$ 0
435	Balance Transferred from Income	\$ 2,319,766
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total Appropriations of Retained Earnings	\$ 0
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____ _____
438	Common Stock Dividends Declared _____ _____	_____ _____
	Total Dividends Declared	\$ 0
215	Year end Balance	\$ (2,097,663)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$ 0
Total Retained Earnings		\$ (2,097,663)
Notes to Statement of Retained Earnings:		

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

YEAR OF REPORT
December 31, 2025

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

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt	\$ 175,844		\$ 2,049,360	\$ 2,052,660	\$ 172,544
Total Account 237.1	\$ 175,844		\$ 2,049,360	\$ 2,052,660	\$ 172,544
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities	\$	427		\$	\$
Customer Deposits					
Total Account 237.2	\$ 0			\$ 0	\$ 0
Total Account 237 (1)	\$ 175,844		\$ 2,049,360	\$ 2,052,660	\$ 172,544
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 2,049,360		(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.
Less Capitalized Interest Portion of AFUDC:					(2) Must agree to F-3 (c), Current Year Interest Expense
Net Interest Expensed to Account No. 427 (2)			\$ 2,049,360		

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1): _____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2): _____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

YEAR OF REPORT December 31, 2025
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**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>507,425</u>	\$ <u>985,153</u>	\$ _____	\$ <u>1,492,578</u>
Add credits during year:	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u><u>507,425</u></u>	\$ <u><u>985,153</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1,492,578</u></u>

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

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>464,972</u>	\$ <u>770,695</u>	\$ _____	\$ <u>1,235,667</u>
Debits during the year:	\$ <u>18,115</u>	\$ <u>24,629</u>	\$ _____	\$ <u>42,744</u>
Credits during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>483,087</u></u>	\$ <u><u>795,324</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1,278,411</u></u>

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

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

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

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ <u>2,319,766</u>
Reconciling items for the year:		
Taxable income not reported on books:		
N/A		
_____		_____
_____		_____
_____		_____
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		\$ <u>2,319,766</u>

Computation of tax :

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**WATER
OPERATION
SECTION**

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 943,503
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	585,603
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	W-7	507,425
252	Advances for Construction	F-20	
Subtotal			\$ (149,525)
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 483,087
Subtotal			\$ 333,562
114	Plus or Minus: Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		
	Other (Specify):		
WATER RATE BASE			\$ 333,562
WATER OPERATING INCOME		W-3	\$ (58,266)
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>-17.47%</u>

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

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

(3) Calculation consistent with last rate proceeding.

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

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 242,177
469	Less: Guaranteed Revenue and AFPI	W-9	0
	Net Operating Revenues		\$ 242,177
401	Operating Expenses	W-10(a)	\$ 267,780
403	Depreciation Expense	W-6(a)	31,038
	Less: Amortization of CIAC	W-8(a)	18,115
	Net Depreciation Expense		\$ 12,923
406	Amortization of Utility Plant Acquisition Adjustment	F-7	0
407	Amortization Expense (Other than CIAC)	F-8	0
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		11,070
408.11	Property Taxes		8,670
408.12	Payroll Taxes		
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 19,740
409.1	Income Taxes		
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		\$ 300,443
	Utility Operating Income		\$ (58,266)
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ 0
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		\$ (58,266)

YEAR OF REPORT
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UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$	\$	\$	\$
302	Franchises				0
303	Land and Land Rights	38,979			38,979
304	Structures and Improvements	20,052			20,052
305	Collecting and Impounding Reservoirs				0
306	Lake, River and Other Intakes				0
307	Wells and Springs	144,541		0	144,541
308	Infiltration Galleries and Tunnels				0
309	Supply Mains	4,425			4,425
310	Power Generation Equipment	35,737	0		35,737
311	Pumping Equipment	43,137	11,200		54,337
320	Water Treatment Equipment	22,068	1,415		23,483
330	Distribution Reservoirs and Standpipes	72,864			72,864
331	Transmission and Distribution Mains	246,618			246,618
333	Services	62,290			62,290
334	Meters and Meter Installations	199,574	4,983		204,557
335	Hydrants	19,160			19,160
336	Backflow Prevention Devices	2,301			2,301
339	Other Plant Miscellaneous Equipment				0
340	Office Furniture and Equipment				0
341	Transportation Equipment				0
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	5,460			5,460
344	Laboratory Equipment				0
345	Power Operated Equipment	4,649			4,649
346	Communication Equipment				0
347	Miscellaneous Equipment				0
348	Other Tangible Plant	4,050			4,050
TOTAL WATER PLANT		\$ 925,905	\$ 17,598	\$ 0	\$ 943,503

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

W-4(a)
GROUP _____

YEAR OF REPORT
December 31, 2025

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

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	\$ 0	\$	\$	\$	\$	\$
302	Franchises	0					
303	Land and Land Rights	38,979		38,979			
304	Structures and Improvements	20,052		20,052			
305	Collecting and Impounding Reservoirs	0					
306	Lake, River and Other Intakes	0					
307	Wells and Springs	144,541		144,541			
308	Infiltration Galleries and Tunnels	0					
309	Supply Mains	4,425		4,425			
310	Power Generation Equipment	35,737		35,737			
311	Pumping Equipment	54,337		54,337			
320	Water Treatment Equipment	23,483			23,483		
330	Distribution Reservoirs and Standpipes	72,864				72,864	
331	Transmission and Distribution Mains	246,618				246,618	
333	Services	62,290				62,290	
334	Meters and Meter Installations	204,557				204,557	
335	Hydrants	19,160				19,160	
336	Backflow Prevention Devices	2,301				2,301	
339	Other Plant Miscellaneous Equipment	0					
340	Office Furniture and Equipment	0					
341	Transportation Equipment	0					
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	5,460					5,460
344	Laboratory Equipment	0					
345	Power Operated Equipment	4,649					4,649
346	Communication Equipment	0					
347	Miscellaneous Equipment	0					
348	Other Tangible Plant	4,050					4,050
TOTAL WATER PLANT		\$ 943,503	\$ 0	\$ 298,071	\$ 23,483	\$ 607,790	\$ 14,159

W-4(b)
GROUP _____

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

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)
304	Structures and Improvements	28		3.57%
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	27		3.70%
308	Infiltration Galleries and Tunnels			
309	Supply Mains	32		3.13%
310	Power Generation Equipment	17		5.88%
311	Pumping Equipment	17		5.88%
320	Water Treatment Equipment	17		5.88%
330	Distribution Reservoirs and Standpipes	33		3.03%
331	Transmission and Distribution Mains	38		2.63%
333	Services	35		2.86%
334	Meters and Meter Installations	17		5.88%
335	Hydrants	40		2.50%
336	Backflow Prevention Devices	10		10.00%
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment	6		16.67%
341	Transportation Equipment			
342	Stores Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment	20		5.00%
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant	5		20.00%
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.

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UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCURALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
		\$ 20,052	\$	\$	\$
304	Structures and Improvements				0
305	Collecting and Impounding Reservoirs				0
306	Lake, River and Other Intakes				0
307	Wells and Springs	115,005	5,348		5,348
308	Infiltration Galleries and Tunnels				0
309	Supply Mains	2,601	139		139
310	Power Generation Equipment	27,847	109		109
311	Pumping Equipment	11,262	1,240		1,240
320	Water Treatment Equipment	22,068	83		83
330	Distribution Reservoirs and Standpipes	15,454	2,208		2,208
331	Transmission and Distribution Mains	180,629	6,486		6,486
333	Services	48,236	1,782		1,782
334	Meters and Meter Installations	90,277	11,533		11,533
335	Hydrants	9,610	479		479
336	Backflow Prevention Devices	1,053	230		230
339	Other Plant Miscellaneous Equipment				0
340	Office Furniture and Equipment				0
341	Transportation Equipment				0
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	3,940	1,091		1,091
344	Laboratory Equipment				0
345	Power Operated Equipment	2,480	310		310
346	Communication Equipment				0
347	Miscellaneous Equipment				0
348	Other Tangible Plant	4,051	0		0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 554,565	31,038	0	31,038

* Specify nature of transaction
Use () to denote reversal entries.

YEAR OF REPORT
December 31, 2025

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

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)	BALANCE AT END OF YEAR (c+f-j) (k)
304	Structures and Improvements	\$	\$	\$	\$	\$ 20,052
305	Collecting and Impounding Reservoirs				0	0
306	Lake, River and Other Intakes				0	0
307	Wells and Springs				0	120,353
308	Infiltration Galleries and Tunnels				0	0
309	Supply Mains				0	2,740
310	Power Generation Equipment				0	27,956
311	Pumping Equipment				0	12,502
320	Water Treatment Equipment				0	22,151
330	Distribution Reservoirs and Standpipes				0	17,662
331	Transmission and Distribution Mains				0	187,115
333	Services				0	50,018
334	Meters and Meter Installations				0	101,810
335	Hydrants				0	10,089
336	Backflow Prevention Devices				0	1,283
339	Other Plant Miscellaneous Equipment				0	0
340	Office Furniture and Equipment				0	0
341	Transportation Equipment				0	0
342	Stores Equipment				0	0
343	Tools, Shop and Garage Equipment				0	5,031
344	Laboratory Equipment				0	0
345	Power Operated Equipment				0	2,790
346	Communication Equipment				0	0
347	Miscellaneous Equipment				0	0
348	Other Tangible Plant				0	4,051
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 0	\$ 0	\$ 0	\$ 0	\$ 585,603

W-6(b)
GROUP _____

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

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)
NONE		\$	0
			0
			0
			0
			0
			0
			0
			0
			0
Total Credits			\$ 0

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 464,972
Debits during the year:	
Accruals charged to Account 272	\$ 18,115
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 18,115
Credits during the year (specify) :	
_____	\$ 0
_____	_____
Total credits	\$ 0
Balance end of year	\$ 483,087

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	813	813	229,998
461.2	Sales to Commercial Customers	14	14	12,179
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		827	827	\$ 242,177
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue		0	0	\$ 0
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		827	827	\$ 242,177
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 0
Total Water Operating Revenues				\$ 242,177

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

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

WATER UTILITY EXPENSE ACCOUNT MATRIX

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	\$ 152,521	\$	\$ 17,371
603	Salaries and Wages - Officers, Directors and Majority Stockholders	0		
604	Employee Pensions and Benefits	0		
610	Purchased Water	0		
615	Purchased Power	11,690	0	
616	Fuel for Power Production	0		
618	Chemicals	8,295	2,483	
620	Materials and Supplies	6,703	812	360
631	Contractual Services-Engineering	4,470	4,470	
632	Contractual Services - Accounting	0		
633	Contractual Services - Legal	0		
634	Contractual Services - Mgt. Fees	19,374		
635	Contractual Services - Testing	2,811	663	2,148
636	Contractual Services - Other	39,299		
641	Rental of Building/Real Property	0		
642	Rental of Equipment	0		
650	Transportation Expenses	16,506		
656	Insurance - Vehicle	3,672		
657	Insurance - General Liability	0		
658	Insurance - Workman's Comp.	0		
659	Insurance - Other	0		
660	Advertising Expense	0		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	0		
667	Regulatory Commission Exp.-Other	0		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	0		
675	Miscellaneous Expenses	2,439	2,200	
Total Water Utility Expenses		\$ 267,780	\$ 10,628	\$ 19,879

UTILITY NAME:

FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY :

Four Lakes Golf Club/Polk

WATER UTILITY 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)
\$ _____	\$ 6,552	\$ 14,065	\$ 24,191	\$ 62,813	\$ 27,529
_____	_____	_____	_____	_____	_____
11,690	_____	_____	_____	_____	_____
5,289	_____	523	_____	_____	_____
_____	_____	4,762	769	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	19,374
17,730	21,569	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	11,457	_____	_____	5,049
_____	_____	_____	_____	_____	3,672
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	239
\$ 34,709	\$ 28,121	\$ 30,807	\$ 24,960	\$ 62,813	\$ 55,863

UTILITY NAME:

FOUR LAKES GOLF CLUB, LTD

YEAR OF REPORT December 31, 2025
--

SYSTEM NAME / COUNTY :

Four Lakes Golf Club/Polk

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		6,341	0	6,341	6,119
February		6,341	0	6,341	5,674
March		6,167	0	6,167	6,232
April		7,241	0	7,241	7,384
May		7,036	0	7,036	7,190
June		5,382	0	5,382	5,093
July		5,961	0	5,961	6,071
August		6,151	0	6,151	6,097
September		5,713	0	5,713	5,559
October		6,115	0	6,115	6,504
November		6,731	0	6,731	6,416
December		6,913	0	6,913	7,229
Total for Year	0	76,092	0	76,092	75,568

If water is purchased for resale, indicate the following:

Vendor _____ N/A

Point of delivery _____

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

NONE

SOURCE OF SUPPLY

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
		184,148	Ground
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	_____
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	_____
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>Chemical</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): _____	Manufacturer: _____
FILTRATION	
Type and size of area:	
Pressure (in square feet): _____	Manufacturer: _____
Gravity (in GPM/square feet): _____	Manufacturer: _____

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	813	813
5/8"	Displacement	1.0	8	8
3/4"	Displacement	1.5		
1"	Displacement	2.5	2	5
1 1/2"	Displacement or Turbine	5.0		
2"	Displacement, Compound or Turbine	8.0	3	24
3"	Displacement	15.0	1	15
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				<u>865</u>

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:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:

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

ERC Calculation:

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

OTHER WATER SYSTEM INFORMATION

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

1. Present ERCs * the system can efficiently serve. 862.5
2. Maximum number of ERCs * which can be served. 862.5
3. Present system connection capacity (in ERCs *) using existing lines. 862.5
4. Future connection capacity (in ERCs *) upon service area buildout. 862.5
5. Estimated annual increase in ERCs *. NONE
6. Is the utility required to have fire flow capacity?
If so, how much capacity is required? YES
7. Attach a description of the fire fighting facilities.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system:
There are no plans to enlarge or improve the system as the service area is at 100% capacity
9. When did the company last file a capacity analysis report with the DEP? _____
10. 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 with DEP? No
11. Department of Environmental Protection ID # 6535360
12. Water Management District Consumptive Use Permit # 20001625.01
 - a. Is the system in compliance with the requirements of the CUP? Yes
 - b. If not, what are the utility's plans to gain compliance? _____

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

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**WASTEWATER
OPERATION
SECTION**

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 1,165,281
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6(b)	896,589
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	S-7	985,153
252	Advances for Construction	F-20	
Subtotal			\$ (716,461)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ 795,324
Subtotal			\$ 78,863
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		
	Other (Specify):		
WASTEWATER RATE BASE			\$ 78,863
WASTEWATER OPERATING INCOME		S-3	\$ (52,984)
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			-67.18%

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

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

(3) Calculation consistent with last rate proceeding.

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

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	S-9(a)	\$ 238,162
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	0
Net Operating Revenues			\$ 238,162
401	Operating Expenses	S-10(a)	\$ 269,514
403	Depreciation Expense	S-6(a)	19,751
	Less: Amortization of CIAC	S-8(a)	24,629
Net Depreciation Expense			\$ (4,878)
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	0
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		10,942
408.11	Property Taxes		15,568
408.12	Payroll Taxes		
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 26,510
409.1	Income Taxes		
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			\$ 291,146
Utility Operating Income			\$ (52,984)
530	Add Back: Guaranteed Revenue (and AFPI)	S-9(a)	\$ 0
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			\$ (52,984)

YEAR OF REPORT
December 31, 2025

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Folk

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
		\$	\$	\$	\$
351	Organization				0
352	Franchises				0
353	Land and Land Rights	70,004			70,004
354	Structures and Improvements	181,358			181,358
355	Power Generation Equipment	5,498	7,759		13,257
360	Collection Sewers - Force	10,494			10,494
361	Collection Sewers - Gravity	398,113			398,113
362	Special Collecting Structures				0
363	Services to Customers	96,494			96,494
364	Flow Measuring Devices	17,584			17,584
365	Flow Measuring Installations				0
366	Reuse Services				0
367	Reuse Meters and Meter Installations				0
370	Receiving Wells	46,050			46,050
371	Pumping Equipment	53,981	4,702	2,433	56,250
374	Reuse Distribution Reservoirs				0
375	Reuse Transmission and Distribution System				0
380	Treatment and Disposal Equipment	214,446	3,613	3,504	214,555
381	Plant Sewers	45,755			45,755
382	Outfall Sewer Lines				0
389	Other Plant Miscellaneous Equipment				0
390	Office Furniture and Equipment				0
391	Transportation Equipment				0
392	Stores Equipment				0
393	Tools, Shop and Garage Equipment	5,412			5,412
394	Laboratory Equipment				0
395	Power Operated Equipment	7,374			7,374
396	Communication Equipment				0
397	Miscellaneous Equipment				0
398	Other Tangible Plant	2,581			2,581
	Total Wastewater Plant	\$ 1,155,144	\$ 16,074	\$ 5,937	\$ 1,165,281

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

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

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 (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (j)	.7 GENERAL PLANT (k)
351	Organization	\$						
352	Franchises							
353	Land and Land Rights		70,004					
354	Structures and Improvements		181,358					
355	Power Generation Equipment		13,257					
360	Collection Sewers - Force		10,494					
361	Collection Sewers - Gravity		398,113					
362	Special Collecting Structures		0					
363	Services to Customers		96,494					
364	Flow Measuring Devices		17,584					
365	Flow Measuring Installations		0					
366	Reuse Services		0					
367	Reuse Meters and Meter Installations		0					
370	Receiving Wells			46,050				
371	Pumping Equipment			56,250				
374	Reuse Distribution Reservoirs			0				
375	Reuse Transmission and Distribution System			0				
380	Treatment and Disposal Equipment				214,555			
381	Plant Sewers				45,755			
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment							5,412
390	Office Furniture and Equipment							7,374
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							2,581
398	Other Tangible Plant							
	Total Wastewater Plant	\$	\$ 787,304	\$ 102,300	\$ 260,310	\$ 0	\$ 0	\$ 15,367

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

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

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)
354	Structures and Improvements	27		3.70%
355	Power Generation Equipment	17		5.88%
360	Collection Sewers - Force	27		3.70%
361	Collection Sewers - Gravity	40		2.50%
362	Special Collecting Structures	0		
363	Services to Customers	35		2.86%
364	Flow Measuring Devices	5		20.00%
365	Flow Measuring Installations	35		2.86%
366	Reuse Services	0		
367	Reuse Meters and Meter Installations	0		
370	Receiving Wells	18		5.56%
371	Pumping Equipment	18		5.56%
374	Reuse Distribution Reservoirs	0		
375	Reuse Transmission/Distribution Sys.	0		
380	Treatment and Disposal Equipment	18		5.56%
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant Miscellaneous Equipment	15		6.67%
390	Office Furniture and Equipment	6		16.67%
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equipment			
394	Laboratory Equipment			
395	Power Operated Equipment	15		6.67%
396	Communication Equipment			
397	Miscellaneous Equipment			
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.

YEAR OF REPORT
December 31, 2025

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

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)
354	Structures and Improvements	\$ 179,707	\$ 1,651		\$ 1,651
355	Power Generation Equipment	1,688	780		780
360	Collection Sewers - Force	11,638	(388)		(388)
361	Collection Sewers - Gravity	295,922	9,953		9,953
362	Special Collecting Structures	0			0
363	Services to Customers	77,361	2,759		2,759
364	Flow Measuring Devices	17,584	0		0
365	Flow Measuring Installations	0	0		0
366	Reuse Services	0	0		0
367	Reuse Meters and Meter Installations	0	0		0
370	Receiving Wells	39,087	465		465
371	Pumping Equipment	14,702	3,128		3,128
374	Reuse Distribution Reservoirs	0			0
375	Reuse Transmission/Distribution Sys.	0			0
380	Treatment and Disposal Equipment	191,805	292		292
381	Plant Sewers	45,755	0		0
382	Outfall Sewer Lines				0
389	Other Plant Miscellaneous Equipment				0
390	Office Furniture and Equipment				0
391	Transportation Equipment				0
392	Stores Equipment				0
393	Tools, Shop and Garage Equipment	722	361		361
394	Laboratory Equipment				0
395	Power Operated Equipment	5,514	492		492
396	Communication Equipment				0
397	Miscellaneous Equipment	1,290	258		258
398	Other Tangible Plant				0
Total Depreciable Wastewater Plant in Service		\$ 882,775	\$ 19,751	\$ 0	\$ 19,751

* Specify nature of transaction.
Use () to denote reversal entries.

YEAR OF REPORT
December 31, 2025

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

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)	BALANCE AT END OF YEAR (c+f-j) (k)
354	Structures and Improvements	\$	\$	\$	\$	\$ 181,358
355	Power Generation Equipment				0	2,468
360	Collection Sewers - Force				0	11,250
361	Collection Sewers - Gravity				0	305,875
362	Special Collecting Structures				0	0
363	Services to Customers				0	80,120
364	Flow Measuring Devices				0	17,584
365	Flow Measuring Installations				0	0
366	Reuse Services				0	0
367	Reuse Meters and Meter Installations				0	0
370	Receiving Wells				0	39,552
371	Pumping Equipment	2,434			2,434	15,396
374	Reuse Distribution Reservoirs				0	0
375	Reuse Transmission/Distribution Sys.				0	0
380	Treatment and Disposal Equipment	3,503			3,503	188,594
381	Plant Sewers				0	45,755
382	Outfall Sewer Lines				0	0
389	Other Plant Miscellaneous Equipment				0	0
390	Office Furniture and Equipment				0	0
391	Transportation Equipment				0	0
392	Stores Equipment				0	0
393	Tools, Shop and Garage Equipment				0	1,083
394	Laboratory Equipment				0	0
395	Power Operated Equipment				0	6,006
396	Communication Equipment				0	0
397	Miscellaneous Equipment				0	1,548
398	Other Tangible Plant				0	0
Total Depreciable Wastewater Plant in Service						\$ 896,589

* Specify nature of transaction.
Use () to denote reversal entries.

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF 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	_____	_____	_____
521.5	Multiple Family Dwelling Revenues	_____	_____	_____
521.6	Other Revenues	_____	_____	_____
521	Total Flat Rate Revenues	0	0	\$ 0
	Measured Revenues:			
522.1	Residential Revenues	813	813	230,683
522.2	Commercial Revenues	6	6	7,479
522.3	Industrial Revenues	_____	_____	_____
522.4	Revenues From Public Authorities	_____	_____	_____
522.5	Multiple Family Dwelling Revenues	_____	_____	_____
522	Total Measured Revenues	819	819	\$ 238,162
523	Revenues From Public Authorities	_____	_____	_____
524	Revenues From Other Systems	_____	_____	_____
525	Interdepartmental Revenues	_____	_____	_____
Total Wastewater Sales		<u>819</u>	<u>819</u>	\$ <u>238,162</u>
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)	_____	_____	\$ _____
531	Sale of Sludge	_____	_____	_____
532	Forfeited Discounts	_____	_____	_____
534	Rents From Wastewater Property	_____	_____	_____
535	Interdepartmental Rents	_____	_____	_____
536	Other Wastewater Revenues	_____	_____	_____
Total Other Wastewater Revenues				\$ _____

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

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF 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 Revenues	_____	_____	_____
540	Total Flat Rate Reuse Revenues	0	0	\$ 0
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	0	0	\$ 0
544	Reuse Revenues From Other Systems	_____	_____	_____
Total Reclaimed Water Sales				\$ 0
Total Wastewater Operating Revenues				\$ 238,162

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

YEAR OF REPORT
December 31, 2025

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 131,774	\$ 3,500	\$ 14,645	\$ 3,500	\$ 14,645	\$	\$ 4,587
703	Salaries and Wages - Officers, Directors and Majority Stockholders	0						
704	Employee Pensions and Benefits	0						
710	Purchased Sewage Treatment	32,090			23,436		32,090	
715	Purchased Power	23,436						
716	Fuel for Power Production	0						
718	Chemicals	15,149	15,149					
720	Materials and Supplies	14,458	1,192	578	234		11,979	475
731	Contractual Services-Engineering	20,210		5,400				14,810
732	Contractual Services - Accounting	0						
733	Contractual Services - Legal	0						
734	Contractual Services - Mgt. Fees	19,053					1,038	
735	Contractual Services - Testing	2,288	155	1,000				
736	Contractual Services - Other	750	750					
741	Rental of Building/Real Property	0						
742	Rental of Equipment	0						
750	Transportation Expenses	5,770	5				5,454	
756	Insurance - Vehicle	3,672						
757	Insurance - General Liability	0						
758	Insurance - Workman's Comp.	0						
759	Insurance - Other	0						
760	Advertising Expense	0						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	0						
767	Regulatory Commission Exp.-Other	0						
770	Bad Debt Expense	0						
775	Miscellaneous Expenses	864				649		
Total Wastewater Utility Expenses		\$ 269,514	\$ 20,751	\$ 21,623	\$ 27,170	\$ 14,645	\$ 51,210	\$ 19,872

YEAR OF REPORT
December 31, 2025

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	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	\$ 62,805	\$ 28,092	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits						
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						
734	Contractual Services - Mgt. Fees		19,053				
735	Contractual Services - Testing			95			
736	Contractual Services - Other						
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expenses		311				
756	Insurance - Vehicle		3,672				
757	Insurance - General Liability						
758	Insurance - Workman's 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		215				
Total Wastewater Utility Expenses		\$ 62,805	\$ 51,343	\$ 95	\$ 0	\$ 0	\$ 0

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	813	813
5/8"	Displacement	1.0	3	3
3/4"	Displacement	1.5		0
1"	Displacement	2.5	1	3
1 1/2"	Displacement or Turbine	5.0		0
2"	Displacement, Compound or Turbine	8.0	1	8
3"	Displacement	15.0	1	15
3"	Compound	16.0		0
3"	Turbine	17.5		0
4"	Displacement or Compound	25.0		0
4"	Turbine	30.0		0
6"	Displacement or Compound	50.0		0
6"	Turbine	62.5		0
8"	Compound	80.0		0
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Wastewater System Meter Equivalents				842

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

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

Use one of the following methods:

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

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

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

For wastewater only utilities:

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

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

NOTE: Total gallons treated includes both treated and purchased treatment.

ERC Calculation:

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD

SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	<u>.060 MGD</u>	<u> </u>	<u> </u>
Basis of Permit Capacity (1)	<u> </u>	<u> </u>	<u> </u>
Manufacturer	<u> </u>	<u> </u>	<u> </u>
Type (2)	<u>Extended Aeration</u>	<u> </u>	<u> </u>
Hydraulic Capacity	<u> </u>	<u> </u>	<u> </u>
Average Daily Flow	<u>60,414</u>	<u> </u>	<u> </u>
Total Gallons of Wastewater Treated	<u>22,051,000</u>	<u> </u>	<u> </u>
Method of Effluent Disposal	<u>Perc/Evaporation</u>	<u> </u>	<u> </u>

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

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: FOUR LAKES GOLF CLUB, LTD
SYSTEM NAME / COUNTY : Four Lakes Golf Club/Polk

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served 834

2. Maximum number of ERCs* which can be served 834

3. Present system connection capacity (in ERCs*) using existing lines 834

4. Future connection capacity (in ERCs*) upon service area buildout 834

5. Estimated annual increase in ERCs* NONE

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system
At this time there are no plans to enlarge or improve the system

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? No
 If so, when? _____

9. Has the utility been required by the DEP or water management district to implement reuse? No
 If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? may 18
Oct-13

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 with DEP? No

12. Department of Environmental Protection ID # FLA013066

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

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations
Class A & B**

**Company: Four Lakes Golf Club, Ltd
For the Year Ended December 31, 2025**

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. S-9	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate Revenues (521.1 - 521.6)	\$ _____	\$ _____	\$ _____
Total Measured Revenues (522.1 - 522.5)	\$ 238,162	\$ 243,151	-4989
Revenues from Public Authorities (523)	_____	_____	_____
Revenues from Other Systems (524)	_____	_____	_____
Interdepartmental Revenues (525)	_____	_____	_____
Total Other Wastewater Revenues (530 - 536)	_____	_____	_____
Reclaimed Water Sales (540.1 - 544)	_____	_____	_____
Total Wastewater Operating Revenue	\$ 238,162	\$ 243,151	-4989
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	_____	_____	_____
Net Wastewater Operating Revenues	\$ 238,162	\$ 243,151	-4989

Explanations:

An adjustment to the income was made after the July-December Assessment fee had been paid

Instructions:

For the current year, reconcile the gross wastewater revenues reported on Schedule S-9 with the gross wastewater revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations
Class A & B**

**Company: Four Lakes Golf Club
For the Year Ended December 31, 2025**

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. W-9	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ _____	\$ _____	\$ _____
Total Metered Sales (461.1 - 461.5)	242,177	246,007	-3830
Total Fire Protection Revenue (462.1 - 462.2)	_____	_____	_____
Other Sales to Public Authorities (464)	_____	_____	_____
Sales to Irrigation Customers (465)	_____	_____	_____
Sales for Resale (466)	_____	_____	_____
Interdepartmental Sales (467)	_____	_____	_____
Total Other Water Revenues (469 - 474)	_____	_____	_____
Total Water Operating Revenue	\$ 242,177	\$ 246,007	-3830
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ 242,177	246,007	-3830

Explanations:

A correction of the revenue was posted after the assessment fees were filed

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule W-9 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).