

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WATER MANAGEMENT SERVICES, INC.

Exact Legal Name of Respondent

302W

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



FOR THE

YEAR ENDED DECEMBER 31, 2024

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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: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT
December 31, 2024

CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|--------------------------------|----|---|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. | There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. | The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the 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.
X	X	X	X



(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.

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2024
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**DIRECTORY OF PERSONNEL WHO CONTACT
THE FLORIDA PUBLIC SERVICE COMMISSION**

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Gene D. Brown	President	General Manager	General Business/ Legal
Brenda Molsbee	Certified Operator	Operations Manager	General Business
Hank Garrett	Certified Operator	Asst. Operations Manager	General Business
Martin S. Friendman	Attorney		Regulatory Matters
420 S. Orange Avenue Ste 700 Orlando, FL 32801 (407) 310-2077			
Barbara S. Withers	CPA		Accounting & Tax
P.O. Box 626 Panacea, FL 32346 (850) 545-3970			
Les Thomas, P.E.	Engineer		Engineering
30 Red Top Lane Palm Coast, FL 32164 (678) 677-6420			

(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: WATER MANAGEMENT SERVICES, INC.

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.

St George Island Utility Company, Ltd. was certificated on March 31, 1978 to provide water service to St. George Island, which is a barrier island located in the Gulf of Mexico in Franklin County, Florida. The name on the certificate was changed to Water Management Services, Inc. in 1997. The Company has 4 wells on the mainland, and water is piped to the island through a 12" supply main attached to the bridge to the island. The Company has a treatment system, a ground storage tank and an elevated storage tank on the island. The Company provides limited fire protection through 157 fire hydrants on the island. Limited means the water system is designed with sufficient capacity to help the volunteer fire department fight one house fire if there is a fire hydrant nearby. However, the utility does not have sufficient capacity to supply the flow and pressure to fight multiple fires or any fire in an area without a fire hydrant.

The island population fluctuates widely because it is a vacation/resort area. Accordingly, there are peak demands during summer and other holiday periods, with lower demand the remainder of the year. The utility has sufficient capacity to meet all current demands for potable water. Construction of the system commenced in 1974, and improvement have been made over the years. On April 1, 2016, the Company completed construction of substantial improvements to the plant to prevent a deterioration of the system's reliability. Those improvements included a new 600,000 gallon ground storage tank, new pumping and control facilities, new electrical facilities, new chlorination facilities, a new facilities building, additional distribution lines, a partial new supply main, and a SCADA system which is being replaced by a brand new updated system. These improvements were made so that the utility can meet its primary goal which is to provide safe and reliable water service to its customers on St. George Island.

The utility has an administration and accounting office in Tallahassee, Florida, and an operations office on St. George Island. The Tallahassee office handles most administrative, legal and accounting functions. The St. George Island office has two certified operators, three field technicians, and one office assistant. They handle the day-to-day operation of the utility, including the billing of customers.

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT
December 31, 2024

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/24

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).

St. George Island Utility Company, Ltd.
Stockholder

Gene D. Brown
Legal Counsel and President of both Water Management Services, Inc. and Brown Management Group, Inc.,
a wholly owned subsidiary which operates under the contract described on page E-7.

Brown Management Group, Inc.
Subsidiary

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT 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 THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Gene D. Brown	President	75% <small>(25% as President of Brown Management Group, Inc.)</small>	\$ 0
Reed D. Brown	Vice President	80% <small>(20% as Vice President of Brown Management Group, Inc.)</small>	0
Suzie Brown Vasquez	Vice President	20%	0

COMPENSATION OF DIRECTORS

For each director, list the number of directors' meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
Gene D. Brown	President	1	\$ 0

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.			
NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Gene D. Brown	Officer/Director	Legal Services	Gene D. Brown
Gene D. Brown	Officer/Director of	President Of Corporate	St. George Isl. Utility
	General Partner	General Partners of	Co. Ltd.
		General Partner	
Gene D. Brown	Officer/Director	President of Corporate	Leisure Properties, Ltd.
	General Partner	General Partners	
Gene D. Brown	Officer/Director	President	St. George Plantation,
			Inc.
Gene D. Brown	Officer/Director	President	Regional Contracting,
			Inc.
Gene D. Brown	Officer/Director	President	Brown Management
			Group, Inc.
Reed D. Brown	Officer	Vice President	Brown Management
			Group, Inc.
			All above located at
			1298 Timberlane Rd
			Tallahassee, FL 32312

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FINANCIAL SECTION

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT

December 31, 2024

**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	\$ 13,368,779	\$ 13,424,817
108-110	Less: Accumulated Depreciation and Amortization	F-8	6,818,208	7,206,306
Net Plant			\$ 6,550,571	\$ 6,218,511
114-115	Utility Plant Acquisition adjustment (Net)	F-7		0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 6,550,571	\$ 6,218,511
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 815,366	\$ 815,366
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ 815,366	\$ 815,366
123	Investment in Associated Companies	F-10	1,215,075	1,215,075
124	Utility Investments	F-10		0
125	Other Investments	F-10		0
126-127	Special Funds	F-10		0
Total Other Property & Investments			\$ 2,030,441	\$ 2,030,441
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 67,921	\$ 91,554
132	Special Deposits	F-9	112,166	112,166
133	Other Special Deposits	F-9	0	0
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	189,738	217,649
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		34,270	42,238
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Miscellaneous Current and Accrued Assets	F-12		0
Total Current and Accrued Assets			\$ 404,095	\$ 463,608

* Not Applicable for Class B Utilities

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2024
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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	\$ 393,544	\$ 375,991
182	Extraordinary Property Losses	F-13		0
183	Preliminary Survey & Investigation Charges			
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Miscellaneous Deferred Debits	F-14		0
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			\$ 393,544	\$ 375,991
TOTAL ASSETS AND OTHER DEBITS			\$ 9,378,651	\$ 9,088,550

* 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: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2024
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**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 10,000	\$ 10,000
204	Preferred Stock Issued	F-15		0
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		(488,548)	(488,548)
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(3,527,355)	(4,077,399)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ (4,005,903)	\$ (4,555,947)
LONG TERM DEBT				
221	Bonds	F-15		0
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		0
224	Other Long Term Debt	F-17	9,522,605	9,270,401
Total Long Term Debt			\$ 9,522,605	\$ 9,270,401
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		178,381	105,522
232	Notes Payable	F-18	389,988	239,988
233	Accounts Payable to Associated Companies	F-18	0	0
234	Notes Payable to Associated Companies	F-18	255,554	737,697
235	Customer Deposits		256,835	275,170
236	Accrued Taxes	W/S-3	78,133	60,691
237	Accrued Interest	F-19	43,707	47,373
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	(118)	640
Total Current & Accrued Liabilities			\$ 1,202,480	\$ 1,467,081

* Not Applicable for Class B Utilities

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT

December 31, 2024

**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
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	\$ 5,885,107	\$ 6,155,098
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(3,076,037)	(3,248,082)
Total Net CIAC			\$ 2,809,070	\$ 2,907,016
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			\$ 9,528,252	\$ 9,088,550

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2024
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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)	\$ 2,469,126	\$ 2,566,194
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	1,596	1,596
Net Operating Revenues			\$ 2,467,530	\$ 2,564,598
401	Operating Expenses	F-3(b)	\$ 1,749,257	\$ 1,988,776
403	Depreciation Expense:	F-3(b)	\$ 434,900	\$ 388,099
	Less: Amortization of CIAC	F-22	164,224	172,045
Net Depreciation Expense			\$ 270,676	\$ 216,054
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	165,472	160,278
409	Current Income Taxes	W/S-3		0
410.1	Deferred Federal Income Taxes	W/S-3		0
410.11	Deferred State Income Taxes	W/S-3		0
411.1	Provision for Deferred Income Taxes - Credit	W/S-3		0
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3		0
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		0
Utility Operating Expenses			\$ 2,185,405	\$ 2,365,107
Net Utility Operating Income			\$ 282,125	\$ 199,490
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	1,596	1,596
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)]			\$ 283,721	\$ 201,086

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

YEAR OF REPORT

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ <u>2,566,194</u> 1,596	\$ <u>0</u> 0	\$ _____
\$ <u>2,564,598</u>	\$ <u>0</u>	\$ <u>0</u>
\$ <u>1,988,776</u>	\$ <u>0</u>	\$ _____
<u>388,099</u> <u>172,045</u>	<u>0</u> <u>0</u>	_____
\$ <u>216,054</u>	\$ <u>0</u>	\$ <u>0</u>
<u>0</u> <u>0</u> <u>160,278</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u>	<u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u>	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____
\$ <u>2,365,107</u>	\$ <u>0</u>	\$ <u>0</u>
\$ <u>199,490</u>	\$ <u>0</u>	\$ <u>0</u>
<u>1,596</u> <u>0</u> <u>0</u> <u>0</u>	<u>0</u> <u>0</u> <u>0</u> <u>0</u>	_____ _____ _____ _____
\$ <u>201,086</u>	\$ <u>0</u>	\$ <u>0</u>

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT

December 31, 2024

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)]			\$ 283,721	\$ 201,086
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		_____	_____
426	Miscellaneous Nonutility Expenses		_____	_____
Total Other Income and Deductions			\$ 0	\$ 0
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			\$ 0	\$ 0
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 720,533	\$ 734,384
428	Amortization of Debt Discount & Expense	F-13	17,623	17,551
429	Amortization of Premium on Debt	F-13	_____	0
Total Interest Expense			\$ 738,156	\$ 751,935
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.3	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ 0	\$ 0
NET INCOME			\$ (454,436)	\$ (550,848)

Explain Extraordinary Income:

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2024
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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	\$ 13,424,817	\$ 0
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	<u>7,206,306</u>	<u>0</u>
110	Accumulated Amortization	F-8	<u>0</u>	<u>0</u>
271	Contributions in Aid of Construction	F-22	<u>6,155,098</u>	<u>0</u>
252	Advances for Construction	F-20		
Subtotal			\$ <u>63,413</u>	\$ <u>0</u>
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	3,248,082	0
Subtotal			\$ <u>3,311,495</u>	\$ <u>0</u>
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	<u>0</u>	<u>0</u>
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	<u>0</u>	<u>0</u>
	Working Capital Allowance (3)		<u>0</u>	<u>0</u>
	Other (Specify):			

RATE BASE			\$ <u><u>3,311,495</u></u>	\$ <u><u>0</u></u>
NET UTILITY OPERATING INCOME			\$ <u><u>199,490</u></u>	\$ <u><u>0</u></u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u><u>6.02%</u></u>	<u><u>0.00%</u></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.

**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	9,270,401	279.95%	8.08%	22.62%
Customer Deposits	275,170	8.31%	3.00%	0.25%
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)	-6,234,075	-188.26%	8.08%	-15.21%
	0	0.00%		0.00%
Total	\$ 3,311,495	100.00%		7.66%

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

NOTE- Debt cost calculated based on effective interest costs applied to 13 mo average balances.

Column (b) reconciled to Rate Base shown on Schedule F-4.

(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:	11.16%
Commission order approving Return on Equity:	PSC-13-0197-FOF-WU

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: WATER MANAGEMENT SERVICES, INC.

**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING**

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ (3,526,550)	\$ _____	\$ _____	\$ (3,526,550)	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____	0
Long Term Debt	9,270,401	_____	_____	_____	_____	9,270,401
Customer Deposits	275,170	_____	_____	_____	_____	275,170
Tax Credits - Zero Cost	_____	_____	_____	_____	_____	0
Tax Credits - Weighted Cost	_____	_____	_____	_____	_____	0
Deferred Inc. Taxes	_____	_____	_____	_____	_____	0
Other (Explain)	_____	_____	_____	_____	6,234,075	-6,234,075
						0
Total	\$ 6,019,020	\$ 0	\$ 0	\$ (3,526,550)	\$ 6,234,075	\$ 3,311,495

(1) Explain below all adjustments made in Columns (e) and (f):

Column (b)- 13 month average balances of debt and customer deposits
 Column (e) - Equity is set to zero.
 Column (f) - Hold customer deposits and reconcile to rate base shown on Schedule F-4

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2024
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**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	\$ 13,424,817	\$ 0		\$ 13,424,817
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	\$ 13,424,817	\$ 0	\$ 0	\$ 13,424,817

**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
	Total Accumulated Amortization	\$ 0	\$ 0	\$ 0	\$ 0
	Net Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2024
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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	\$ 6,818,207	\$	\$	\$ 6,818,207
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 388,099	\$	\$	\$ 388,099
Account 108.2 (2)	_____	_____	_____	0
Account 108.3 (2)	_____	_____	_____	0
Other Accounts (specify):	_____	_____	_____	0
	_____	_____	_____	0
Salvage	_____	_____	_____	0
Other Credits (Specify):	_____	_____	_____	0
	_____	_____	_____	0
Total Credits	\$ 388,099	\$ 0	\$ 0	\$ 388,099
Debits during year:				
Book cost of plant retired	_____	_____	_____	0
Cost of Removal	_____	_____	_____	0
Other Debits (specify):	_____	_____	_____	0
	_____	_____	_____	0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <u>7,206,306</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>7,206,306</u>
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	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2024
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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
_____	_____	_____	_____
_____	_____	_____	_____
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)
Disallowed Investments in Plant	\$ 815,366	\$ _____	\$ _____	\$ 815,366
_____	_____	_____	_____	0
_____	_____	_____	_____	0
_____	_____	_____	_____	0
Total Nonutility Property	\$ 815,366	\$ _____ 0	\$ _____ 0	\$ 815,366

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):	
Ameris - Escrow Account	\$ 39
Farmers & Merchants Account	112127
_____	_____
Total Special Deposits	\$ 112166
OTHER SPECIAL DEPOSITS (Account 133):	
N/A	\$ _____
_____	_____
_____	_____
Total Other Special Deposits	\$ _____ 0

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2024
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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 (Account 123): Brown Management Group, Inc. _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ <u>1,215,075</u> _____ _____ _____ _____
Total Investment in Associated Companies		\$ <u>1,215,075</u>
UTILITY INVESTMENTS (Account 124): N/A _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Utility Investment		\$ <u>0</u>
OTHER INVESTMENTS (Account 125): N/A _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Other Investment		\$ <u>0</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): N/A _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Special Funds		\$ <u>0</u>

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT

December 31, 2024

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	\$ 253,249
Wastewater	
Other	
Total Customer Accounts Receivable	\$ 253,249
OTHER ACCOUNTS RECEIVABLE (Account 142):	
	\$
Total Other Accounts Receivable	\$ 0
NOTES RECEIVABLE (Account 144):	
	\$
Total Notes Receivable	\$ 0
Total Accounts and Notes Receivable	\$ 253,249
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)	
Balance first of year	\$
Add: Provision for uncollectibles for current year	\$ 35,600
Collection of accounts previously written off	
Utility Accounts	
Others	
Total Additions	\$ 35,600
Deduct accounts written off during year:	
Utility Accounts	
Others	
Total accounts written off	\$ 0
Balance end of year	\$ 35,600
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET	\$ 217,649

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

**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):		
CoBank	\$ 297	\$ 789
Farmers & Merchants	17,254	375,202
Total Unamortized Debt Discount and Expense	\$ 17,551	\$ 375,991
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$	\$
Total Unamortized Premium on Debt	\$ 0	\$ 0

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$
Total Extraordinary Property Losses	\$ 0

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2024
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**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	_____ %	\$ _____
Shares authorized		100,000
Shares issued and outstanding		100,000
Total par value of stock issued	_____ %	\$ 10,000
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)	
N/A	_____ %	_____	\$ _____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
_____	_____ %	_____	_____
Total			\$ 0

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2024
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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	\$ (3,526,550)
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	\$ (550,848)
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	\$ (4,077,399)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ 0
Total Retained Earnings		\$ (4,077,399)
Notes to Statement of Retained Earnings:		

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2024
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**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
N/A	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ <u>0</u>

**OTHER LONG-TERM DEBT
ACCOUNT 224**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
Co-Bank 8/15/16 - 7/1/26	4.60 %	Fixed	\$ 73,188
Farmers & Merchants - #1 9/30/21 - 10/01/46	3.63 %	Fixed	3,377,103
Farmers & Merchants - #2 9/30/21 - 10/01/46	9.00 %	Variable (Prime + 1.0)	5,674,142
Tallahassee National Bank	8.50 %	Fixed	145,967
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
_____	%	_____	_____
Total			\$ <u>9,270,401</u>

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

YEAR OF REPORT December 31, 2024
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UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

**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					
Co-Bank	\$ 0	427	\$ 3,591	\$ 3,591	\$ (0)
Farmers & Merchants 1	8,199	427	130,061	128,542	9,718
Farmers & Merchants 2	35,507	427	557,031	554,883	37,655
Tallahassee National Bank		427	14,950	14,950	
Total Account 237.1	\$ 43,706		\$ 705,633	\$ 701,966	\$ 47,373
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$	427	\$ 5,351	\$ 5,351	\$ (0)
Farmers & Merchants - USDA Loan Renewal Fee		427	23,400	23,400	
Total Account 237.2	\$ 0		\$ 28,751	\$ 28,751	\$ (0)
Total Account 237 (1)	\$ 43,706		\$ 734,384	\$ 730,717	\$ 47,373
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 734,384		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 734,384		

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2024
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**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):		
N/A	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
N/A	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2024
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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>5,885,107</u>	\$ <u>0</u>	\$ _____	\$ <u>5,885,107</u>
Add credits during year:	\$ <u>269,991</u>	\$ <u>0</u>	\$ _____	\$ <u>269,991</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u><u>6,155,098</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>6,155,098</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>3,076,037</u>	\$ <u>0</u>	\$ _____	\$ <u>3,076,037</u>
Debits during the year:	\$ <u>172,045</u>	\$ <u>0</u>	\$ _____	\$ <u>172,045</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>3,248,082</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>3,248,082</u></u>

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2024
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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)	\$ (550,848)
Reconciling items for the year:		
Taxable income not reported on books:		
Net Additions to CIAC	F-22	97,946
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		\$ (452,902)

Computation of tax :

**WATER
OPERATION
SECTION**

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

SYSTEM NAME / COUNTY : FRANKLIN

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)	\$ 13,424,817
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	7,206,306
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	W-7	6,155,098
252	Advances for Construction	F-20	
Subtotal			\$ 63,413
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 3,248,082
Subtotal			\$ 3,311,495
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			\$ 3,311,495
WATER OPERATING INCOME		W-3	\$ 199,490
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>6.02%</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:

WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT

December 31, 2024

SYSTEM NAME / COUNTY :

FRANKLIN

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 2,566,194
469	Less: Guaranteed Revenue and AFPI	W-9	1,596
	Net Operating Revenues		\$ 2,564,598
401	Operating Expenses	W-10(a)	\$ 1,988,776
403	Depreciation Expense	W-6(a)	388,099
	Less: Amortization of CIAC	W-8(a)	172,045
	Net Depreciation Expense		\$ 216,054
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		115,480
408.11	Property Taxes		14,918
408.12	Payroll Taxes		29,020
408.13	Other Taxes and Licenses		860
408	Total Taxes Other Than Income		\$ 160,278
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		\$ 2,365,107
	Utility Operating Income		\$ 199,490
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ 1,596
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		\$ 201,086

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

SYSTEM NAME / COUNTY : FRANKLIN

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 0	\$	\$	\$ 0
302	Franchises	0			0
303	Land and Land Rights	235,421			235,421
304	Structures and Improvements	473,059			473,059
305	Collecting and Impounding Reservoirs	0			0
306	Lake, River and Other Intakes	0			0
307	Wells and Springs	428,064	2,105		430,169
308	Infiltration Galleries and Tunnels	0			0
309	Supply Mains	4,314,587			4,314,587
310	Power Generation Equipment	243,581			243,581
311	Pumping Equipment	864,789			864,789
320	Water Treatment Equipment	69,931			69,931
330	Distribution Reservoirs and Standpipes	1,123,781			1,123,781
331	Transmission and Distribution Mains	3,604,544			3,604,544
333	Services	506,535	44		506,579
334	Meters and Meter Installations	1,010,927	28,485		1,039,412
335	Hydrants	238,405	884		239,289
336	Backflow Prevention Devices	0	0		0
339	Other Plant Miscellaneous Equipment	18,491	5,800		24,291
340	Office Furniture and Equipment	44,188	16,931		61,119
341	Transportation Equipment	0	0		0
342	Stores Equipment	0	0		0
343	Tools, Shop and Garage Equipment	55,001	1,786		56,787
344	Laboratory Equipment	0			0
345	Power Operated Equipment	0			0
346	Communication Equipment	45,652	2		45,654
347	Miscellaneous Equipment	0			0
348	Other Tangible Plant	91,823			91,823
TOTAL WATER PLANT		\$ 13,368,779	\$ 56,038	\$ 0	\$ 13,424,817

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

YEAR OF REPORT
December 31, 2024

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

SYSTEM NAME / COUNTY : FRANKLIN

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	235,421		235,421			
304	Structures and Improvements	473,059		473,059			
305	Collecting and Impounding Reservoirs	0		0			
306	Lake, River and Other Intakes	0		0			
307	Wells and Springs	430,169		430,169			
308	Infiltration Galleries and Tunnels	0		0			
309	Supply Mains	4,314,587		4,314,587			
310	Power Generation Equipment	243,581		243,581			
311	Pumping Equipment	864,789		864,789			
320	Water Treatment Equipment	69,931			69,931		
330	Distribution Reservoirs and Standpipes	1,123,781				1,123,781	
331	Transmission and Distribution Mains	3,604,544				3,604,544	
333	Services	506,579				506,579	
334	Meters and Meter Installations	1,039,412				1,039,412	
335	Hydrants	239,289				239,289	
336	Backflow Prevention Devices	0				0	
339	Other Plant Miscellaneous Equipment	24,291				24,291	
340	Office Furniture and Equipment	61,119					61,119
341	Transportation Equipment	0					0
342	Stores Equipment	0					0
343	Tools, Shop and Garage Equipment	56,787					56,787
344	Laboratory Equipment	0					0
345	Power Operated Equipment	0					0
346	Communication Equipment	45,654					45,654
347	Miscellaneous Equipment	0					0
348	Other Tangible Plant	91,823					91,823
TOTAL WATER PLANT		\$ 13,424,817	\$ 0	\$ 6,561,606	\$ 69,931	\$ 6,537,896	\$ 255,383

W-4(b)
GROUP

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT

December 31, 2024

SYSTEM NAME / COUNTY :

FRANKLIN

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	33		3.03%
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes	30		3.33%
307	Wells and Springs			
308	Infiltration Galleries and Tunnels	35		2.86%
309	Supply Mains	20		5.00%
310	Power Generation Equipment	20		5.00%
311	Pumping Equipment	22		4.55%
320	Water Treatment Equipment	37		2.70%
330	Distribution Reservoirs and Standpipes	43		2.33%
331	Transmission and Distribution Mains	40		2.50%
333	Services	20		5.00%
334	Meters and Meter Installations	45		2.22%
335	Hydrants			
336	Backflow Prevention Devices	15		6.67%
339	Other Plant Miscellaneous Equipment	15		6.67%
340	Office Furniture and Equipment			
341	Transportation Equipment			
342	Stores Equipment	16		6.25%
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment	12		8.33%
345	Power Operated Equipment	10		10.00%
346	Communication Equipment			
347	Miscellaneous Equipment	6		16.67%
348	Other Tangible Plant			
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.

YEAR OF REPORT
December 31, 2024

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

SYSTEM NAME / COUNTY: FRANKLIN

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 119,795	\$ 13,956		\$ 13,956
305	Collecting and Impounding Reservoirs	0	0		0
306	Lake, River and Other Intakes	0	0		0
307	Wells and Springs	341,897	11,064		11,064
308	Infiltration Galleries and Tunnels	0	0		0
309	Supply Mains	2,737,590	137,551		137,551
310	Power Generation Equipment	138,361	8,688		8,688
311	Pumping Equipment	325,750	42,864		42,864
320	Water Treatment Equipment	22,186	3,179		3,179
330	Distribution Reservoirs and Standpipes	375,159	26,686		26,686
331	Transmission and Distribution Mains	1,889,656	62,008		62,008
333	Services	228,371	8,885		8,885
334	Meters and Meter Installations	374,196	53,430		53,430
335	Hydrants	132,355	3,790		3,790
336	Backflow Prevention Devices	0	0		0
339	Other Plant Miscellaneous Equipment	231	521		521
340	Office Furniture and Equipment	31,045	3,674		3,674
341	Transportation Equipment	0	0		0
342	Stores Equipment	0	0		0
343	Tools, Shop and Garage Equipment	17,294	2,662		2,662
344	Laboratory Equipment	0	0		0
345	Power Operated Equipment	0	0		0
346	Communication Equipment	8,444	4,565		4,565
347	Miscellaneous Equipment	0	0		0
348	Other Tangible Plant	75,878	4,577		4,577
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 6,818,207	388,099	0	388,099

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

YEAR OF REPORT
December 31, 2024

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

SYSTEM NAME / COUNTY: FRANKLIN

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 (e-f-j) (k)
304	Structures and Improvements	\$	\$	\$	\$	\$ 133,750
305	Collecting and Impounding Reservoirs				0	0
306	Lake, River and Other Intakes				0	0
307	Wells and Springs				0	352,961
308	Infiltration Galleries and Tunnels				0	0
309	Supply Mains				0	2,875,140
310	Power Generation Equipment				0	147,049
311	Pumping Equipment				0	368,614
320	Water Treatment Equipment				0	25,365
330	Distribution Reservoirs and Standpipes				0	401,846
331	Transmission and Distribution Mains				0	1,951,663
333	Services				0	237,256
334	Meters and Meter Installations				0	427,626
335	Hydrants				0	136,145
336	Backflow Prevention Devices				0	0
339	Other Plant Miscellaneous Equipment				0	752
340	Office Furniture and Equipment				0	34,719
341	Transportation Equipment				0	0
342	Stores Equipment				0	0
343	Tools, Shop and Garage Equipment				0	19,955
344	Laboratory Equipment				0	0
345	Power Operated Equipment				0	0
346	Communication Equipment				0	13,009
347	Miscellaneous Equipment				0	0
348	Other Tangible Plant				0	80,455
TOTAL WATER ACCUMULATED DEPRECIATION						\$ 7,206,306

W-6(b)
GROUP _____

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT

December 31, 2024

SYSTEM NAME / COUNTY :

FRANKLIN

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)
Plant Capacity	39	\$ 4,303	\$ 167,803
Meter Installation	39	498	19,404
Main Extension	39	2,123	82,784
			0
			0
			0
			0
			0
Total Credits			\$ <u>269,991</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 3,076,037
Debits during the year:	
Accruals charged to Account 272	\$ 172,045
Other debits (specify):	
Total debits	\$ 172,045
Credits during the year (specify):	
	\$
Total credits	\$ 0
Balance end of year	\$ <u>3,248,082</u>

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC.

SYSTEM NAME / COUNTY :

FRANKLIN

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	2,026	2,070	2,199,118
461.2	Sales to Commercial Customers	82	84	208,640
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities	5	5	54,812
461.5	Sales Multiple Family Dwellings	32	32	92,791
Total Metered Sales		2,145	2,191	\$ 2,555,362
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		2,145	2,191	\$ 2,555,362
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ 1,596
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			9,236
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 10,832
Total Water Operating Revenues				\$ 2,566,194

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

YEAR OF REPORT

December 31, 2024

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

SYSTEM NAME / COUNTY : FRANKLIN

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	\$ 380,075	\$ 32,314	\$ 32,314
603	Salaries and Wages - Officers, Directors and Majority Stockholders	0		
604	Employee Pensions and Benefits	243,400	5,604	5,604
610	Purchased Water	0		
615	Purchased Power	74,205	35,966	
616	Fuel for Power Production	2,359		
618	Chemicals	25,916		
620	Materials and Supplies	26,364	2,882	2,882
631	Contractual Services-Engineering	0		
632	Contractual Services - Accounting	4,720		
633	Contractual Services - Legal	0		
634	Contractual Services - Mgt. Fees	0		
635	Contractual Services - Testing	5,004	2,502	
636	Contractual Services - Other	994,544	77,485	77,485
641	Rental of Building/Real Property	1,643		
642	Rental of Equipment	19,539	19,178	
650	Transportation Expenses	24,190	2,919	2,919
656	Insurance - Vehicle	0		
657	Insurance - General Liability	30,333	4,103	4,104
658	Insurance - Workman's Comp.	3,721	481	481
659	Insurance - Other	25,737	19,883	
660	Advertising Expense	588		
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	126,438	16,012	16,012
Total Water Utility Expenses		\$ 1,988,776	\$ 219,329	\$ 141,801

YEAR OF REPORT
December 31, 2024

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

SYSTEM NAME / COUNTY : FRANKLIN

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)
\$ 32,314	\$ 32,314	\$ 32,314	\$ 32,314	\$ 81,000	\$ 105,191
5,604	5,604	5,604	5,604	6,429	203,347
21,581				14,387	2,271
2,359					
25,916					
2,882	2,882	2,882	2,882	6,113	2,959
					4,720
2,502					
77,485	77,485	77,485	77,485	77,486	452,148
					1,643
					361
2,919	2,919	2,919	2,919	6,000	676
4,103	4,103	4,104	4,103	4,102	1,611
481	481	481	481	481	354
3,863			1,991		
					588
16,012	16,012	16,012	16,012	16,012	14,354
\$ 198,021	\$ 141,800	\$ 141,801	\$ 143,791	\$ 212,010	\$ 790,223

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC.

SYSTEM NAME / COUNTY :

FRANKLIN

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		14,212	2,330	11,882	9,798
February		15,757	2,615	13,142	10,339
March		14,133	2,378	11,756	13,464
April		14,279	2,330	11,949	13,332
May		20,376	2,663	17,714	16,294
June		21,427	2,330	19,097	18,203
July		23,166	2,330	20,836	19,952
August		21,515	2,663	18,853	17,850
September		17,203	2,330	14,873	13,033
October		16,326	2,022	14,304	12,408
November		13,424	2,386	11,038	10,650
December		16,210	2,681	13,529	11,484
Total for Year	0	208,028	29,056	178,972	166,806

If water is purchased for resale, indicate the following:

Vendor N/A

Point of delivery N/A

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

N/A

SOURCE OF SUPPLY

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #1 (1975)	360,000 gpd	360,000	Floridian Aquifer
Well #2 (1985)	360,000 gpd	360,000	Floridian Aquifer
Well #3 (1993)	720,000 gpd	720,000	Floridian Aquifer
Well #4 (2000)	720,000 gpd	720,000	Floridian Aquifer

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT

December 31, 2024

SYSTEM NAME / COUNTY :

FRANKLIN

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):

1,240,000

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

Storage Tank

**Type of treatment (reverse osmosis,
sedimentation, chemical, aerated, etc.):**

Aeration and Chlorination, Ground & Elevated Storage Tanks

LIME TREATMENT

Unit rating (i.e., GPM, pounds
per gallon): Not applicable

Manufacturer:

Not applicable

FILTRATION

Type and size of area:

Pressure (in square feet):

Not applicable

Manufacturer:

Not applicable

Gravity (in GPM/square feet):

Not applicable

Manufacturer:

Not applicable

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

SYSTEM NAME / COUNTY : FRANKLIN

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		
5/8"	Displacement	1.0	635	635
3/4"	Displacement	1.5	1,466	2,199
1"	Displacement	2.5	68	170
1 1/2"	Displacement or Turbine	5.0	13	65
2"	Displacement, Compound or Turbine	8.0	5	40
3"	Displacement	15.0		
3"	Compound	16.0	2	32
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	1	25
4"	Turbine	30.0		
6"	Displacement or Compound	50.0	1	50
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>3,216</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:

145,565,000 total SRF gallons. Calculation: $ERC = 145565/365/350 \text{ gpd}/ERC = 1.11$

ATTACHEMENT FOR

LINE 7, PAGE W-14, WMSI 2024 ANNUAL REPORT

The utility has 157 fire hydrants located on St. George Island at locations selected by the SGI Volunteer Fire Department, These Hydrants are serviced and maintained by WMSI on a regular schedule. The system is designed with sufficient capacity to help the volunteer fire Department fight one house fire if there is a fire hydrant nearby. However, the utility does not have sufficient capacity to supply the flow and pressure to fight multiple fires or any fire in an area without a fire hydrant.

ATTACHMENT FOR
LINE 8, PAGE W-14, WMSI 2024 ANNUAL REPORT

The utility is continuing to implement its Diamond Mapping System. This system puts all WMSI fixed assets on a digital system with GPS capability so that all pumps, wells, supply mains, distribution lines, meters, valves, hydrants, flush stands and related assets are shown on the computer screen of all WMSI employees. The system also processes all work orders and tracks other important utility functions, including water user agreements, audits of all service locations, CIAC records, and many other important utility operations.

The utility has implemented a new updated billing system with a customer portal to allow all WMSI customers to access and manage their individual accounts. This system ties into our general ledger accounting system.

WMSI is upgrading and replacing its SCADA system under a contract requiring payment of \$129,000.00 upon completion of the work in April 2025.

The utility has installed several new lightening protection devices to control the damage to our electrical system. This seems to be effective.

The utility has installed a new security system for the plant, office and all four wells. This allows the utility operators to monitor the entire system on a 24/7 basis.

The utility has installed new smart meters for all its customers to provide real time data regarding billing and usage questions. In 2024, WMSI spent over \$100,000.00 for these new meters, including debt service for smart meters previously purchased.

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

Company:

For the Year Ended December 31, 2024 _____

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	2199118	2199118	0
Commercial	208460	208460	0
Public Authority	54812	54812	
Multiple Family	92791	92791	0
Guaranteed Revenues	1596	1596	0
Misc. Service Revenue	9236	9257	21
Total Water Operating Revenue	2566013	2566034	21
LESS: Expense for Purchased Water from FPSC-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	2566013	2566034	21

Explanations:

The utility corrected a duplicate entry of miscellaneous service revenue in the amount of \$21.00 after the RAF was filed.

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).