

CLASS "C"
WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of Less Than \$200,000 Each)

ANNUAL REPORT

OF

Cobblestone II RVG LLC dba River Grove Utilities, Inc.

Exact Legal Name of Respondent

674 W / 575 S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2024

Form PSC/ECR 006-W (Rev. 12/99)

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 emailed to AnnualReport@psc.state.fl.us or mailed to:

**Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0873**

The fourth copy should be retained by the utility.

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

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 1 (b) - (c)
Gross Revenue:			
Residential	\$ 96,323.94	\$ 96,323.94	\$ -
Commercial	-		-
Industrial			-
Multiple Family			-
Guaranteed Revenues			-
Other (NSF Fees)	45.00	45.00	-
Total Water Operating Revenue	\$ 96,368.94	\$ 96,368.94	\$ -
LESS: Expense for Purchased Water from FPSC-Regulated Utility	\$ -	\$ -	\$ -
Net Water Operating Revenues	\$ 96,368.94	\$ 96,368.94	\$ -
Explanations:			
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).			

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations
Class C**

Company:

For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. F-3	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ 62,186.72	\$ 62,186.72	\$ -
Commercial	-		-
Industrial			-
Multiple Family			-
Guaranteed Revenues			-
Other (NSF Fees)	45.00	45.00	-
Total Wastewater Operating Revenue	\$ 62,231.72	\$ 62,231.72	\$ -
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	\$ -	\$ -	\$ -
Net Wastewater Operating Revenues	\$ 62,231.72	\$ 62,231.72	\$ -
Explanations:			
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).			

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FINANCIAL SECTION

REPORT OF
Cobblestone II RVG LLC dba River Grove Utilities, Inc.
(EXACT NAME OF UTILITY)

8440 US Hwy 1, Micco, FL 32976	8440 US Hwy 1, Micco, FL 32976	Brevard
Mailing Address	Street Address	County
Telephone Number <u>772.664.4560</u>	Date Utility First Organized <u>3/16/2022</u>	
Fax Number <u>N/A</u>	E-mail Address <u>rivergrove@cobblestoneassets.com</u>	
Sunshine State One-Call of Florida, Inc. Member No. <u>RG2490</u>		

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

☐ Individual
 ☐ Sub Chapter S Corporation
 ☐ 1120 Corporation
 ☒ Partnership

Name, Address and phone where records are located: c/o Cobblestone Real Estate LLC, 17W220 22nd Street, Suite 220, Oakbrook Terrace, IL 60181; 630-593-0011

Name of subdivisions where services are provided: _____

CONTACTS:

Name	Title	Principle Business Address	Salary Charged Utility
Person to send correspondence: <u>Tome Tomaj</u>	<u>CFO, Cobblestone Real Estate LLC</u>	<u>17W220 22nd Street, Suite 220, Oakbrook Terrace, IL 60181</u> <u>tt@cobblestoneassets.com</u>	
Person who prepared this report: <u>Deborah Swain, Milian Swain & Assoc. Inc.</u>	<u>Consultant</u>	<u>2025 SW 32 Ave., Miami FL 33145</u>	
Officers and Managers: <u>na</u>			\$ -
			\$
			\$

Report every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Percent Ownership in Utility	Principle Business Address	Salary Charged Utility
<u>Cobblestone MHC Fund II LP</u>	<u>100%</u>	<u>c/o Cobblestone Real Estate, LLC</u> <u>17W220 22nd Street, Suite 220, Oakbrook Terrace, IL 60181</u>	\$ 0
			\$
			\$
			\$

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

YEAR OF REPORT
December 31, 2024

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 96,324	62,187	\$ _____	\$ 158,511
Commercial_____		_____	_____	_____	-
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues__		_____	_____	_____	_____
Other - Miscellaneous		45	45	_____	90
		_____	_____	_____	_____
Total Gross Revenue___		\$ 96,369	\$ 62,232	\$ _____	\$ 158,601
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 79,377	\$ 27,038	\$ _____	\$ 106,415
Depreciation Expense_____	F-5	20,509	5,007	_____	25,516
CIAC Amortization Expense__	F-8	(14,930)	-	_____	(14,930)
Taxes Other Than Income__	F-7	4,337	2,800	_____	7,137
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 89,293	34,846	_____	\$ 124,139
Net Operating Income (Loss)		\$ 7,076	\$ 27,386	\$ _____	\$ 34,462
Other Income:					
Nonutility Income_____		\$ _____	_____	\$ _____	\$ -
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	_____	\$ _____	\$ -
Interest Expense_____		(51)	(51)	_____	(101)
Acquisition Adj Amort Exp		_____	_____	_____	-
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ 7,025	\$ 27,335	\$ _____	\$ 34,361

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

YEAR OF REPORT

December 31, 2024

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ 809,288	\$ 721,143
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	144,670	119,154
Net Utility Plant _____		\$ 664,618	\$ 601,989
Cash _____		5,883	199,559
Customer Accounts Receivable (141) _____		16,824	11,542
Other Assets (Specify): _____			
Other Deposits _____		860	984
Acquisition Adjustment _____			
Amortization Acquisition Adjustment _____			
Inter Company Receivables _____		(5,048)	
Misc. Deferred Debit (186) _____			23,934
Total Assets _____		\$ 683,138	\$ 838,009
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6	0	0
Preferred Stock Issued (204) _____	F-6		
Other Paid in Capital (211) _____			
Retained Earnings (215) _____	F-6	90,275	54,183
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6	0	0
Total Capital _____		\$ 90,275	\$ 54,183
Long Term Debt (224) _____	F-6	\$ 161,344	\$ 161,344
Accounts Payable (231) _____		28,812	6,940
Notes Payable (232) _____			
Customer Deposits (235) _____		5,206	5,206
Accrued Taxes (236) _____	F-7	7,137	7,342
Other Liabilities (Specify) _____			197,698
Advances for Construction _____			
Contributions in Aid of Construction - Net (271-272) _____	F-8	390,365	405,295
Total Liabilities and Capital _____		\$ 683,138	\$ 838,009

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

YEAR OF REPORT
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GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service -----	\$ 673,427	\$ 135,861	\$ _____	\$ 809,288
Construction Work in -----	_____	_____	_____	_____
Other (Specify) (rounding) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant_____	\$ 673,427	\$ 135,861	\$ 0	\$ 809,288

ACCUMULATED DEPRECIATION (A/D) AND AMORTIZATION OF UTILITY PLANT

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year_____	\$ 106,782	12,373	\$ _____	\$ 119,154
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account____	\$ 20,509	\$ 5,709	\$ _____	\$ 26,218
Other _____	_____	(702)	_____	(702)
_____	_____	_____	_____	_____
Total Credits_____	\$ 20,509	\$ 5,007	\$ 0	\$ 25,516
<u>Deduct Debits During Year:</u>				
Book cost of plant retired_____	\$ 0	_____	\$ _____	\$ 0
Cost of removal_____	_____	_____	_____	_____
Other _____	_____	_____	_____	0
Total Debits_____	\$ 0	\$ 0	\$ 0	\$ 0
Balance End of Year_____	\$ 127,291	\$ 17,380	\$ 0	\$ 144,670

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

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CAPITAL STOCK (201 - 204)

	Common Stock	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_____	_____	_____

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year_____	\$ _____	\$ 54,183
Changes during the year (Specify):		
Prior Year adjustments (rounding)		1,731
Balance transferred from Income Statement_____		34,361
Member Allocation_____		
Balance end of year_____	\$ _____	\$ 90,275

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year_____	\$ _____	\$ _____
Changes during the year (Specify):		
_____	_____	_____
_____	_____	_____
_____	_____	_____
Balance end of year_____	\$ _____	\$ _____

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet
	Rate	# of Pymts	
Mortgage Issued 4/21/2022 Maturity 5/6/2025	(a)	36	161,344
(a) 3.85% over 1 mo USD-SOFR CME Term			
Total_____			\$ 161,344

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

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TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax_____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax_____	_____	_____	_____	_____
Taxes Other Than Income:_____	_____	_____	_____	_____
State ad valorem tax_____	_____	_____	_____	_____
Local property tax_____	_____	_____	_____	_____
Regulatory assessment fee_____	4,337	2,800	_____	7,137
Other (Specify) Payroll _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense_____	\$ 4,337	\$ 2,800	\$ 0	\$ 7,137

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
Paylease	\$ 537	537	Billing
Mobility Construction: CapEx Mgmt	\$ 1,809	1,809	Management
Milian, Swain & Associates	\$ 2,642	2,642	Accounting Services
U.S. Water Services	\$ 11,105	11,105	Water & Wastewater Treatment
Sunshine 811	\$ 432	432	Location Service
CPM	\$ 3,587	3,587	Property Management
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

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CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ 476,202	0	\$ 476,202
2) Add credits during year_____	\$ 0		\$
3) Total_____	476,202	0	476,202
4) Deduct charges during the year_____			
5) Balance end of year_____	476,202	0	476,202
6) Less Accumulated Amortization_____	(85,837)	0	(85,837)
7) Net CIAC_____	\$ 390,365	\$ 0	\$ 390,365

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)

Report below all developers or contractors agreements from which cash or property was received during the year.		Indicate "Cash" or "Property"	Water	Wastewater
Sub-total_____			\$	\$
Report below all capacity charges, main extension charges and customer connection charges received during the year.				
Description of Charge	Number of Connections	Charge per Connection		
		\$	\$	\$
Total Credits During Year (Must agree with line # 2 above.)_____			\$	\$

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year_____	\$ 70,907		70,907
Add Credits During Year:_____	14,930		14,930
Adjustments rounding			
Deduct Debits During Year:			
Balance End of Year (Must agree with line #6 above.)	\$ 85,837	\$ 0	\$ 85,837

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

YEAR OF REPORT
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SCHEDULE "A"

SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [c x d] (e)
Common Equity	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ <u> N/A </u>	<u> 100.00 </u> %		<u> N/A </u> %

(1) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

APPROVED AFUDC RATE

Current Commission approved AFUDC rate: _____ %
Commission Order Number approving AFUDC rate: _____

**** COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR ****

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

YEAR OF REPORT
December 31, 2024

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

Class of Capital (a)	Per Book Balance (b)	Non-utility Adjustments (c)	Non-juris. Adjustments (d)	Other (1) Adjustments (e)	Capital Structure Used for AFUDC Calculation (f)
Common Equity	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____
Long Term Debt	_____	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____	_____
Tax Credits-Zero Cost	_____	_____	_____	_____	_____
Tax Credits-Weighted	_____	_____	_____	_____	_____
Cost of Capital	_____	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____	_____
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ <u>N/A</u>

(1) Explain below all adjustments made in Column (e):

NO AFUDC CHARGED DURING THE YEAR.

WATER OPERATING SECTION

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

YEAR OF REPORT
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WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises_____	_____	_____	_____	_____
303	Land and Land Rights_____	2,250	_____	_____	2,250
304	Structures and Improvements_____	_____	_____	_____	_____
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	_____	_____	_____	_____
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	_____	_____	_____	_____
310	Power Generation Equipment_____	2,000	_____	_____	2,000
311	Pumping Equipment_____	_____	_____	_____	_____
320	Water Treatment Equipment_____	8,100	_____	_____	8,100
330	Distribution Reservoirs and Standpipes_____	_____	_____	_____	_____
331	Transmission and Distribution Lines_____	287,909	11,751	_____	299,660
333	Services_____	303,598	0	_____	303,598
334	Meters and Meter Installations_____	51,308	_____	_____	51,308
335	Hydrants_____	_____	_____	_____	_____
336	Backflow Prevention Devices_____	_____	_____	_____	_____
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
340	Office Furniture and Equipment_____	6,511	_____	_____	6,511
341	Transportation Equipment_____	_____	_____	_____	_____
342	Stores Equipment_____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment_____	_____	_____	_____	_____
344	Laboratory Equipment_____	_____	_____	_____	_____
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	_____
347	Miscellaneous Equipment_____	_____	_____	_____	_____
348	Other Tangible Plant_____	_____	_____	_____	_____
	Total Water Plant_____	\$ 661,676	\$ 11,751	\$ 0	\$ 673,427 *

* This amount should tie to sheet F-5.

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

YEAR OF REPORT
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ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)**	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
301	Organization_	40.0	%	2.50 %	\$ -	\$	\$	\$ -
304	Structures and Improvements_		%	%				
305	Collecting and Impounding Reservoirs_		%	%				
306	Lake, River and Other Intakes_		%	%				
307	Wells and Springs_		%	%				
308	Infiltration Galleries & Tunnels_		%	%				
309	Supply Mains_		%	%				
310	Power Generating Equipment_	17.0	%	5.88 %	2,000			2,000
311	Pumping Equipment_		%	%				
320	Water Treatment Equipment_	15.0	%	6.67 %	8,100		-	8,100
330	Distribution Reservoirs & Standpipes_		%	%				
331	Trans. & Dist. Mains_	38.0	%	2.63 %	35,989		7,731	43,720
333	Services_	35.0	%	2.86 %	41,202		8,674	49,876
334	Meter & Meter Installations_	17.0	%	5.88 %	14,336		3,018	17,354
335	Hydrants_	40.0	%	2.50 %	-			-
336	Backflow Prevention Devices_	10.0	%	10.00 %	-			-
339	Other Plant and Miscellaneous Equipment_		%	%				
340	Office Furniture and Equipment_	6.0	%	16.67 %	5,154		1,085	6,239
341	Transportation Equipment_		%	%				
342	Stores Equipment_		%	%				
343	Tools, Shop and Garage Equipment_		%	%				
344	Laboratory Equipment_		%	%				
345	Power Operated Equipment_		%	%				
346	Communication Equipment_		%	%				
347	Miscellaneous Equipment_		%	%				
	Totals_				\$ 106,782	\$ -	\$ 20,509	\$ 127,290 *

* This amount should tie to Sheet F-5.

** Rounding

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

YEAR OF REPORT
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WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees_____	\$ _____
603	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	_____
604	Employee Pensions and Benefits_____	_____
610	Purchased Water_____	55,978
615	Purchased Power_____	_____
616	Fuel for Power Production_____	_____
618	Chemicals_____	_____
620	Materials and Supplies_____	1,571
630	Contractual Services:	_____
	Billing_____	537
	Professional_____	_____
	Other (Legal, Management)_____	16,978
	Accounting Services_____	3,139
640	Rents_____	_____
650	Transportation Expense_____	_____
655	Insurance Expense_____	_____
665	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	_____
670	Bad Debt Expense_____	_____
675	Miscellaneous Expenses_____	1,175
	Total Water Operation And Maintenance Expense_____	\$ 79,377 *
* This amount should tie to Sheet F-3.		

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	173	179	179
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
General Service					
5/8"	D	1.0	_____	_____	0
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
2"	D,C,T	8.0	_____	_____	_____
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers	_____	_____	_____	_____	_____
Other (Specify)	_____	_____	_____	_____	_____
Total			173	179	179

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

YEAR OF REPORT
December 31, 2024

PUMPING AND PURCHASED WATER STATISTICS

	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
(a)	(b)	(c)	(d)	(e)	(f)
January_____	378,520	_____	_____	378,520	324,743
February_____	0	_____	_____	0	303,983
March_____	0	_____	_____	0	306,591
April_____	1,444,700	_____	_____	1,444,700	344,102
May_____	706,100	_____	_____	706,100	343,370
June_____	0	_____	_____	0	296,988
July_____	0	_____	_____	0	251,725
August_____	689,300	_____	_____	689,300	316,489
September_____	632,400	_____	_____	632,400	287,011
October_____	370,200	_____	_____	370,200	292,754
November_____	564,100	_____	_____	564,100	320,478
December_____	887,400	_____	_____	887,400	277,714
Total for Year____	5,672,720	_____	_____	5,672,720	3,665,948

If water is purchased for resale, indicate the following:

Vendor Barefoot Bay Utility / Brevard County Utility Services

Point of delivery Woods Trail South Culdesac

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

Not applicable

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
Poly	8"	_____	_____	_____	0
PVC	6"	_____	_____	_____	0
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

YEAR OF REPORT
December 31, 2024

SYSTEM NAME: _____

WELLS AND WELL PUMPS

N/A

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	_____	_____	_____	_____
Types of Well Construction and Casing _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	_____	_____	_____	_____
Diameters of Wells _____	_____	_____	_____	_____
Pump - GPM _____	_____	_____	_____	_____
Motor - HP _____	_____	_____	_____	_____
Motor Type * _____	_____	_____	_____	_____
Yields of Wells in GPD _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____
* Submersible, centrifugal, etc.				

RESERVOIRS

N/A

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	_____	_____	_____	_____
Capacity of Tank _____	_____	_____	_____	_____
Ground or Elevated _____	_____	_____	_____	_____

HIGH SERVICE PUMPING

N/A

(a)	(b)	(c)	(d)	(e)
<u>Motors</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Rated Horsepower _____	_____	_____	_____	_____
<u>Pumps</u>				
Manufacturer _____	_____	_____	_____	_____
Type _____	_____	_____	_____	_____
Capacity in GPM _____	_____	_____	_____	_____
Average Number of Hours _____	_____	_____	_____	_____
Operated Per Day _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____

UTILITY NAME:

Cobblestone II RVG LLC dba River Grove Utilities, Inc.

YEAR OF REPORT
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SOURCE OF SUPPLY

N/A

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_____	_____	_____	_____
Type of Source_____	_____	_____	_____

WATER TREATMENT FACILITIES

N/A

List for each Water Treatment Facility:			
Type_____	_____	_____	_____
Make_____	_____	_____	_____
Permitted Capacity (GPD)_____	_____	_____	_____
High service pumping	_____	_____	_____
Gallons per minute_____	_____	_____	_____
Reverse Osmosis_____	_____	_____	_____
Lime Treatment	_____	_____	_____
Unit Rating_____	_____	_____	_____
Filtration	_____	_____	_____
Pressure Sq. Ft._____	_____	_____	_____
Gravity GPD/Sq.Ft._____	_____	_____	_____
Disinfection	_____	_____	_____
Chlorinator_____	_____	_____	_____
Ozone_____	_____	_____	_____
Other_____	_____	_____	_____
Auxiliary Power_____	_____	_____	_____

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

SYSTEM NAME: _____

YEAR OF REPORT
December 31, 2024

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. 179
2. Maximum number of ERCs * which can be served. 179
3. Present system connection capacity (in ERCs *) using existing lines. 179
4. Future connection capacity (in ERCs *) upon service area buildout. 179
5. Estimated annual increase in ERCs *. 0
6. Is the utility required to have fire flow capacity? NO
If so, how much capacity is required? _____
7. Attach a description of the fire fighting facilities. 3 hydrants
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
None

9. When did the company last file a capacity analysis report with the DEP? N/A, water is provided via bulk purchase agreement with Barefoot Bay Utility
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? N/A
 - c. When will construction begin? N/A
 - 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 # NONE
12. Water Management District Consumptive Use Permit # N/A, water is provided via bulk purchase agreement with Barefoot Bay Utility
 - a. Is the system in compliance with the requirements of the CUP? _____
 - b. If not, what are the utility's plans to gain compliance? _____

* An ERC is determined based on 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 residents (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 = (Total SFR gallons sold (omit 000/365 days/350 gallons per day).

WASTEWATER OPERATING SECTION

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

YEAR OF REPORT
December 31, 2024

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____ 0
352	Franchises_____	_____	_____	_____	_____
353	Land and Land Rights_____	2,250	15,600	_____	17,850
354	Structures and Improvements_____	_____	_____	_____	-
355	Power Generation Equipment_____	2,000	_____	_____	2,000
360	Collection Sewers - Force_____	_____	_____	_____	_____
361	Collection Sewers - Gravity_____	_____	_____	_____	_____
362	Special Collecting Structures_____	_____	_____	_____	_____
363	Services to Customers_____	_____	_____	_____	_____
364	Flow Measuring Devices_____	_____	_____	_____	_____
365	Flow Measuring Installations_____	_____	_____	_____	_____
370	Receiving Wells_____	_____	_____	_____	_____
371	Pumping Equipment_____	42,094	72	_____	42,166
380	Treatment and Disposal Equipment_____	13,123	60,722	_____	73,845
381	Plant Sewers_____	_____	_____	_____	_____
382	Outfall Sewer Lines_____	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
390	Office Furniture and Equipment_____	_____	_____	_____	_____
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_____	_____	_____	_____	_____
398	Other Tangible Plant_____	_____	_____	_____	_____
	Total Wastewater Plant_____	\$ 59,467	\$ 76,394	\$ 0	\$ 135,861 *

* This amount should tie to sheet F-5.

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

YEAR OF REPORT
December 31, 2024

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)**	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
351	Organization	40.0		2.50 %	\$	\$		\$
354	Structures and Improvements	22.0		4.55 %				
355	Power Generation Equipment	17.0		5.88 %	2,000			2,000
360	Collection Sewers - Force	27.0		3.70 %				
361	Collection Sewers - Gravity	40.0		2.50 %				
362	Special Collecting Structures	37.0		2.70 %				
363	Services to Customers							
364	Flow Measuring Devices							
365	Flow Measuring Installations							
370	Receiving Wells							
371	Pumping Equipment	15.0		6.67 %	2,105	702	2,809	4,212
380	Treatment and Disposal Equipment	15.0		6.67 %	8,268		2,900	11,168
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant and Miscellaneous Equipment							
390	Office Furniture and Equipment	6.0		16.67 %	-			
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							
	Totals				\$ 12,373	\$ 702	\$ 5,709	\$ 17,380 *

* This amount should tie to Sheet F-5.

** Rounding

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

YEAR OF REPORT
December 31, 2024

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees_____	\$ _____
703	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	_____
704	Employee Pensions and Benefits_____	_____
710	Purchased Wastewater Treatment_____	_____
711	Sludge Removal Expense_____	_____
715	Purchased Power_____	_____
716	Fuel for Power Production_____	_____
718	Chemicals_____	_____
720	Materials and Supplies_____	3,639
730	Contractual Services:	1,571
	Billing_____	_____
	Professional _____	537
	Other (Legal, Management) _____	_____
	Accounting Services _____	16,978
740	Rents_____	3,139
750	Transportation Expense_____	_____
755	Insurance Expense_____	_____
765	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	_____
770	Bad Debt Expense_____	_____
775	Miscellaneous Expenses_____	1,175
	Total Wastewater Operation And Maintenance Expense_____	\$ 27,038 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers Start of Year (d)	End of Year (e)	Total Number of Meter Equivalents (c x e) (f)
Residential Service					
All meter sizes	D	1.0	171	177	177
General Service					
5/8"	D	1.0			0
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0			
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
Total			171	177	177

** D = Displacement
C = Compound
T = Turbine

UTILITY NAME:

Cobblestone II RVG LLC dba River Grove Utilities, Inc.

YEAR OF REPORT
December 31, 2024

PUMPING EQUIPMENT

Lift Station Number_____	(1)	(2)	(3)	_____	_____
Make or Type and nameplate data on pump_____	Goulds	Goulds	Goulds	_____	_____
_____	_____	_____	_____	_____	_____
Year installed_____	2020	2018	2020	_____	_____
Rated capacity_____	_____	_____	_____	_____	_____
Size_____	1HP	1HP	1HP	_____	_____
Power:	_____	_____	_____	_____	_____
Electric_____	230V	230V	230V	_____	_____
Mechanical_____	_____	_____	_____	_____	_____
Nameplate data of motor_____	Goulds 3Phase	Goulds 3Phase	Goulds 3Phase	_____	_____

SERVICE CONNECTIONS

Size (inches)_____	3"	_____	_____	_____	_____
Type (PVC, VCP, etc.)_____	PVC	_____	_____	_____	_____
Average length_____	10'	_____	_____	_____	_____
Number of active service connections_____	_____	_____	_____	_____	_____
Beginning of year_____	179	_____	_____	_____	_____
Added during year_____	0	_____	_____	_____	_____
Retired during year_____	_____	_____	_____	_____	_____
End of year_____	179	_____	_____	_____	_____
Give full particulars concerning inactive connections_____	N/A	_____	_____	_____	_____

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains		
Size (inches)_____	6"	_____	_____	_____	_____	_____	_____
Type of main_____	PVC	_____	_____	_____	_____	_____	_____
Length of main (nearest foot)_____	_____	_____	_____	_____	_____	_____	_____
Beginning of year_____	_____	_____	_____	_____	_____	_____	_____
Added during year_____	_____	_____	_____	_____	_____	_____	_____
Retired during year_____	_____	_____	_____	_____	_____	_____	_____
End of year_____	_____	_____	_____	_____	_____	_____	_____

MANHOLES

Size (inches)_____	_____	_____	_____	_____
Type of Manhole_____	_____	_____	_____	_____
Number of Manholes:	_____	_____	_____	_____
Beginning of year_____	4	_____	_____	_____
Added during year_____	_____	_____	_____	_____
Retired during year_____	_____	_____	_____	_____
End of Year_____	4	_____	_____	_____

UTILITY NAME:

Cobblestone II RVG LLC dba River Grove Utilities, Inc.

SYSTEM NAME: _____

YEAR OF REPORT
December 31, 2024

TREATMENT PLANT

Manufacturer_____	_____	_____	_____
Type_____	Extended Aeration	_____	_____
"Steel" or "Concrete"_____	Concrete	_____	_____
Total Permitted Capacity_____	42,000 gpd	_____	_____
Average Daily Flow_____	42	_____	_____
Method of Effluent Disposal_____	RIBs	_____	_____
Permitted Capacity of Disposal_____	30,000 gpd	_____	_____
Total Gallons of Wastewater treated_____	_____	_____	_____

MASTER LIFT STATION PUMPS N/A

Manufacturer_____	_____	_____	_____	_____	_____
Capacity (GPM's)_____	_____	_____	_____	_____	_____
Motor:	_____	_____	_____	_____	_____
Manufacturer_____	_____	_____	_____	_____	_____
Horsepower_____	_____	_____	_____	_____	_____
Power (Electric or Mechanical)_____	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January_____	368,349	_____	_____
February_____	285,785	_____	_____
March_____	273,573	_____	_____
April_____	337,591	_____	_____
May_____	368,982	_____	_____
June_____	207,390	_____	_____
July_____	246,534	_____	_____
August_____	186,010	_____	_____
September_____	198,014	_____	_____
October_____	213,383	_____	_____
November_____	261,293	_____	_____
December_____	209,401	_____	_____
Total for year_____	3,156,305	_____	_____

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME: Cobblestone II RVG LLC dba River Grove Utilities, Inc.

SYSTEM NAME: _____

YEAR OF REPORT
December 31, 2024

GENERAL 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. 177
2. Maximum number of ERCs* which can be served. 179
3. Present system connection capacity (in ERCs*) using existing lines. 179
4. Future connection capacity (in ERCs*) upon service area buildout. 179
5. Estimated annual increase in ERCs*. 0
6. Describe any plans and estimated completion dates for any enlargements or improvements to this system
None

7. If the utility uses reuse as a means of effluent disposal, provide 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? November 2020
11. If the present system does not meet the requirements of DEP rules, submit the following:
 - 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? _____
12. Department of Environmental Protection ID # FLA010400

- * An ERC is determined based on 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 residents (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:
 $ERC = (Total\ SFR\ gallons\ sold\ (omit\ 000/365\ days/280\ gallons\ per\ day)).$

UTILITY NAME: **Cobblestone II RVG LLC dba River Grove Utilities, 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 in Rule 25-30.115 (1), Florida Administrative Code. |
| 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 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 report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

Items Certified

1. <input checked="" type="checkbox"/>	2. <input checked="" type="checkbox"/>	3. <input checked="" type="checkbox"/>	4. <input checked="" type="checkbox"/>
---	---	---	---



(signature of chief executive officer of the utility)

1. <input type="checkbox"/>	2. <input type="checkbox"/>	3. <input type="checkbox"/>	4. <input type="checkbox"/>
--------------------------------	--------------------------------	--------------------------------	--------------------------------

(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.