

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WS236-17-AR

OFFICIAL COPY
Public Service Commission
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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, 2017

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
2018 MAY - 1 AM 8:00
DIVISION OF
ACCOUNTING & FINANCE
MAY 15 2018 5:55 PM EST
SOUTH FLORIDA
CLEM

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 Economic Regulation
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850**

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

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.

ANNUAL REPORT OF

YEAR OF REPORT December 31, 2017
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WATER MANAGEMENT SERVICES, INC
 (Exact Name of Utility)

County: Franklin

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

250 John Knox Road, # 4
Tallahassee, FL 32303

Telephone: (850)668-0440

E Mail Address: gdb5@comcast.net; sandymchase@comcast.net

WEB Site: www.wmsistgeorge.com

Sunshine State One-Call of Florida, Inc. Member Number WM1736

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

Gene D. Brown
250 John Knox Road, # 4
Tallahassee, FL 32303

Telephone: (850)524-6200

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

250 John Knox Road, # 4
Tallahassee, FL 32303

Telephone: (850)668-0440

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

<u>Barbara S. Withers, CPA</u>	<u>Contact information shown on E-3</u>
<u>William D. Lansford, P.E.</u>	<u>Contact information shown on E-3</u>

Date of original organization of the utility: 03/03/78

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

Individual	Partnership	Sub S Corporation	1120 Corporation
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

	Name	Percent Ownership
1.	<u>St. George Island Utility Co., Ltd.</u>	<u>94.44%</u>
2.	<u>T.E. Bronson</u>	<u>5.56%</u>
3.	<u> </u>	<u> </u>
4.	<u> </u>	<u> </u>
5.	<u> </u>	<u> </u>
6.	<u> </u>	<u> </u>
7.	<u> </u>	<u> </u>
8.	<u> </u>	<u> </u>
9.	<u> </u>	<u> </u>
10.	<u> </u>	<u> </u>

**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
Sandra M. Chase	VP & Secretary	Assistant General Manager	General Business
Brenda Molsbee	Certified Operator	Operations Manager	General Business
Hank Garrett	Certified Operator	Assistant Operations Manager	General Business
Martin S. Friedman	Attorney		Regulatory Matters
766 North Sun Drive Ste. 4030 Lake Mary, FL 32746 (407)830-6331, (407)830-8522 (Fax)			
Barbara S. Withers Leonard & Withers	CPA		Accounting and Tax
3837 A Killearn Center Ct Tallahassee, FL 32309 (850)893-4080			
William D. Lansford, P.E. 26 Crum Drive Panacea, FL 32346 (850)984-4435	Engineer		Engineering

(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.

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 155 hydrants on the island.

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. 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 to facilitate all operations. These improvements were made so that the utility can meet its primary goal and 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 has four employees who handle most administrative, legal and accounting functions. The St. George Island office has five employees, including two certified operators and three technicians, who are responsible for the day-to-day operation of the utility, including the billing of customers.

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2017
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PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/17

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).

<p>St. George Island Utility Company, Ltd. Stockholder</p> <p>Gene D. Brown Legal Counsel</p> <p>Brown Management Group, Inc. Subsidiary</p>
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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	100%	\$ 127,765
Sandra Chase	Vice President	100%	98,287

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

FINANCIAL

SECTION

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

**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	\$ 13,669,957	12,939,944
108-110	Less: Accumulated Depreciation and Amortization	F-8	4,734,705	4,613,693
Net Plant			\$ 8,935,252	8,326,251
114-115	Utility Plant Acquisition adjustment (Net)	F-7		
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 8,935,252	8,326,251
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 968,824	1,407,256
122	Less: Accumulated Depreciation and Amortization		57,138	344,439
Net Nonutility Property			\$ 911,686	1,062,817
123	Investment in Associated Companies	F-10	1,215,075	1,215,075
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property & Investments			\$ 2,126,761	2,277,892
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 2,616	(9,264)
132	Special Deposits	F-9	82,880	420
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	156,155	107,884
145	Accounts Receivable from Associated Companies	F-12		60
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments		51,192	49,019
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Miscellaneous Current and Accrued Assets	F-12		
Total Current and Accrued Assets			\$ 292,843	148,119

* Not Applicable for Class B Utilities

**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	\$ 288,811	271,440
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey & Investigation Charges		18,000	14,400
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			\$ 306,811	285,840
TOTAL ASSETS AND OTHER DEBITS			\$ 11,661,667	11,038,102

* Not Applicable for Class B Utilities

<p>NOTES TO THE BALANCE SHEET</p> <p>The space below is provided for important notes regarding the balance sheet</p>

**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		
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	(2,771,387)	(2,084,389)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ (3,249,935)	(2,562,937)
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	10,764,302	10,353,593
Total Long Term Debt			\$ 10,764,302	10,353,593
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		343,309	370,583
232	Notes Payable	F-18	381,465	405,642
233	Accounts Payable to Associated Companies	F-18	83,910	12,002
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		178,757	182,790
236	Accrued Taxes	W/S-3	72,451	93,303
237	Accrued Interest	F-19	35,719	34,723
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	285	610
Total Current & Accrued Liabilities			\$ 1,095,895	1,099,653

* Not Applicable for Class B Utilities

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2017
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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)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	4,580	3,530
253	Other Deferred Credits	F-21	1,032,541	0
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ <u>1,037,121</u>	<u>3,530</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	_____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ _____	_____
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 4,105,084	4,355,935
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(2,090,800)	(2,211,672)
Total Net CIAC			\$ <u>2,014,284</u>	<u>2,144,263</u>
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			\$ _____	_____
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>11,661,667</u>	<u>11,038,102</u>

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT
December 31, 2017

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)	\$ 2,060,345	2,067,028
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	982	246
Net Operating Revenues			\$ 2,059,363	2,066,782
401	Operating Expenses	F-3(b)	\$ 1,290,599	1,327,231
403	Depreciation Expense:	F-3(b)	\$ 373,343	418,944
	Less: Amortization of CIAC	F-22	113,955	120,872
Net Depreciation Expense			\$ 259,388	298,072
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)	3,600	3,600
408	Taxes Other Than Income	W/S-3	159,220	187,911
409	Current Income Taxes	W/S-3		
410.1	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.1	Provision for Deferred Income Taxes - Credit	W/S-3		
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			\$ 1,712,807	1,816,814
Net Utility Operating Income			\$ 346,556	249,968
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	982	246
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property			(84,306)
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 347,538	165,908

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT
December 31, 2017

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 2,067,028 246	_____	_____
\$ 2,066,782	_____	_____
\$ 1,327,231	_____	_____
418,944 120,872	_____	_____
\$ 298,072	_____	_____
3,600 187,911 _____ _____ _____ _____	_____ _____ _____ _____ _____	_____ _____ _____ _____ _____
\$ 1,816,814	_____	_____
\$ 249,968	_____	_____
246 _____ (84,306)	_____ _____ _____	_____ _____ _____
\$ 165,908	_____	_____

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT
December 31, 2017

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)]			\$ 347,538	165,908
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		15	249
421	Nonutility Income		0	19,350
426	Miscellaneous Nonutility Expenses		4,093	(11,050)
Total Other Income and Deductions			\$ 4,108	8,549
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			\$	
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 484,918	502,629
428	Amortization of Debt Discount & Expense	F-13	18,545	17,371
429	Amortization of Premium on Debt	F-13		
Total Interest Expense			\$ 503,466	520,000
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$	
434	Extraordinary Deductions			
409.3	Income Taxes, Extraordinary Items			
Total Extraordinary Items			\$	
NET INCOME			\$ (151,818)	(345,543)

Explain Extraordinary Income:

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	\$ 12,939,944	
	Less:			
	Nonused and Useful Plant (1)		5,192	
108	Accumulated Depreciation	F-8	4,613,690	
110	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	4,355,935	
252	Advances for Construction	F-20	3,520	
Subtotal			\$ 3,961,597	
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	2,211,672	
Subtotal			\$ 6,173,269	
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)			
	Other (Specify): Negative WCAP set to 0			
RATE BASE			\$ 6,173,269	
Net Utility Operating Income			\$ 249,968	
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			4.05%	

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, 2017

**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	\$ (2,656,539)			2,656,539		\$ 0
Preferred Stock						0
Long Term Debt	10,898,181				4,902,228	5,995,953
Customer Deposits	177,316					177,316
Tax Credits - Zero Cost						0
Tax Credits - Weighted Cost						0
Deferred Inc. Taxes						0
Other (Explain)						0
Total	\$ 8,418,958	\$ 0	\$ 0	\$ 2,656,539	\$ 4,902,228	\$ 6,173,269

(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 negative, set to zero

Column (f) - Hold customer deposits and reconcile to rate base shown on Schedule F-4

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

**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	\$ 12,939,944			12,939,944
102	Utility Plant Leased to Other				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress				
106	Completed Construction Not Classified				0
	Total Utility Plant	\$ 12,939,944	\$ 0	\$ 0	\$ 12,939,944

**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
	N/A				0
					0
					0
	Total Plant Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0
115	Accumulated Amortization	\$	\$	\$	\$ 0
	N/A				0
					0
					0
	Total Accumulated Amortization	\$ 0	\$ 0	\$ 0	\$ 0
	Net Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

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	\$ 4,734,704			4,734,704
Credit during year:				
Accruals charged to:				
Account 108.XX	\$ 418,944	_____	_____	418,944
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
Salvage	_____	_____	_____	_____
Other Credits (Specify):	_____	_____	_____	_____
	_____	_____	_____	_____
Total Credits	\$ 5,153,648			5,153,648
Debits during year:				
Book cost of plant retired	(257,305)	_____	_____	(257,305)
Cost of Removal	_____	_____	_____	_____
Other Debits (specify):	_____	_____	_____	_____
Reclass to Non-Utility	(282,651)	_____	_____	(282,651)
	_____	_____	_____	_____
Total Debits	\$ (539,956)			(539,956)
Balance end of year	\$ <u>4,613,693</u>	<u> </u>	<u> </u>	<u>4,613,693</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ 250,790			250,790
Credit during year:				
Accruals charged to:				
Account 110	\$ 3,600	_____	_____	3,600
Account 110.6	_____	_____	_____	_____
Other Accounts (specify):	_____	_____	_____	_____
	_____	_____	_____	_____
Total credits	\$ 3,600			3,600
Debits during year:				
Acct 110.6	(232,790)	_____	_____	(232,790)
	_____	_____	_____	_____
Total Debits	\$ (232,790)			(232,790)
Balance end of year	\$ <u>21,600</u>	<u> </u>	<u> </u>	<u>21,600</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

**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)
Docket 110200-WU	\$ 0		0
Total	\$ 0		\$ 0

NONUTILITY PROPERTY (ACCOUNT 121)

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

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
Disallowed Investment in Plant	\$ 815,366			815,366
Non-Utility Land		22,173		22,173
Old Building - Office	153,457			153,457
Old Plant		281,304		281,304
Old Building - Plant		134,955		134,955
Total Nonutility Property	\$ 968,823	\$ 438,432	\$ 0	\$ 1,407,256

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 Bank - Escrow Account 1	\$ 30
Ameris Bank - Escrow Account 2	390
Total Special Deposits	\$ 420
OTHER SPECIAL DEPOSITS (Account 133):	
N/A	\$
Total Other Special Deposits	\$ 0

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

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):		
<u>Water</u>	\$ <u>137,284</u>	
_____	_____	
_____	_____	
_____	_____	
Total Customer Accounts Receivable		137,284
OTHER ACCOUNTS RECEIVABLE (Account 142):		
<u>Insurance</u>	\$ _____	
<u>Refunds</u>	_____	
_____	_____	
_____	_____	
Total Other Accounts Receivable		0
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	
_____	_____	
_____	_____	
_____	_____	
Total Notes Receivable		
Total Accounts and Notes Receivable		<u>0</u>
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ 29,275	
Add: <u>Provision for uncollectibles for current year</u>	\$ 125	
<u>Collection of accounts previously written off</u>	_____	
<u>Utility Accounts</u>	_____	
<u>Others</u>	_____	
_____	_____	
_____	_____	
Total Additions	\$ 125	
Deduct accounts written off during year:		
<u>Utility Accounts</u>	_____	
<u>Others</u>	_____	
_____	_____	
_____	_____	
Total accounts written off	\$ _____	
Balance end of year		<u>29,400</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		<u><u>107,884</u></u>

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT
December 31, 2017

**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):		
DEP- SRF Loan	\$ 7,347	32,967
Ameris Bank Loan	9,728	235,908
CoBank	296	2,565
Total Unamortized Debt Discount and Expense	\$ <u>17,371</u>	<u>271,440</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ _____	\$ _____
Total Unamortized Premium on Debt	\$ <u>0</u>	\$ <u>0</u>

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2017
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**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide Itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
<u>186.06 Deferred Rate Case - 2010 TY</u>	\$ <u>0</u>	<u>0</u>
Total Deferred Rate Case Expense	\$ <u>0</u>	<u>0</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
	\$	
Total Other Deferred Debits	\$ <u>0</u>	<u>0</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
<u>N/A</u>	\$	\$
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, 2017
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**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	_____ %	\$ 0.10
Shares authorized		100,000
Shares issued and outstanding		100,000
Total par value of stock issued	_____ %	\$ 10,000
Dividends declared per share for year	_____ %	\$ 0
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			\$ <u>0</u>

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

STATEMENT OF RETAINED EARNINGS

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- 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	\$ (2,771,388)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: <u>Deferred Rate Increase</u> _____ _____ _____	\$ <u>1,032,541</u> _____ _____
	Total Credits:	\$ 1,032,541
	Debits: _____ _____ _____	\$ _____ _____ _____
	Total Debits:	\$ _____
435	Balance Transferred from Income	\$ (345,542)
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total Appropriations of Retained Earnings	\$ (345,542)
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____ _____
438	Common Stock Dividends Declared _____	_____ _____
	Total Dividends Declared	\$ 0
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____	_____ _____
214	Total Appropriated Retained Earnings	\$ _____
	Total Retained Earnings	\$ <u>(2,084,389)</u>
Notes to Statement of Retained Earnings:		

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					
Ameris Bank	\$ 19,126	427.30	335,530	336,735	17,921
DEP - SRF Loan	16,593	427.31	131,386	131,177	16,802
CoBank	0	427.32	26,587	26,587	0
Total Account 237.1	\$ 35,719		493,503	494,499	34,723
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ 0	427.40	4,557	4,557	0
Vendors	0	427.50	4,569	4,569	0
Total Account 237.2	\$ 0		9,126	9,126	0
Total Account 237 (1)	\$ 35,719		502,629	503,625	34,723
INTEREST EXPENSED:					
Total accrual Account 237			\$ 502,629		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 502,629		

(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, 2017
--

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Accounts Payable - 401K	\$ 172
Accounts Payable - AFLAC Ins	438
Total Miscellaneous Current and Accrued Liabilities	\$ <u>610</u>

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
D.E.P. - East End Connections	\$ 4,580	252.1	\$ 1,050	\$	\$ 3,530
					0
					0
					0
					0
					0
					0
					0
					0
Total	\$ <u>4,580</u>		\$ <u>1,050</u>	\$ <u>0</u>	\$ <u>3,530</u>

* Report advances separately by reporting group, designating water or wastewater in column (a).

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT
December 31, 2017

**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):		
Deferred Rate Increase	\$ 1,032,541	0
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ 1,032,541	0
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
N/A	\$ _____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	_____
TOTAL OTHER DEFERRED CREDITS	\$ 1,032,541	0

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2017
--

**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>4,105,084</u>	\$ <u>0</u>	\$ _____	\$ <u>4,105,084</u>
Add credits during year:	\$ <u>250,851</u>	\$ <u>0</u>	\$ _____	\$ <u>250,851</u>
Less debit charged during the year	\$ _____	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u><u>4,355,935</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>4,355,935</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>2,090,800</u>	\$ <u>0</u>	\$ _____	\$ <u>2,090,800</u>
Debits during the year:	\$ <u>120,872</u>	\$ <u>0</u>	\$ _____	\$ <u>120,872</u>
Credits during the year	\$ _____	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>2,211,672</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>2,211,672</u></u>

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2017
--

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

1. 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.
2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, 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)	\$ (345,543)
Reconciling items for the year:		
Taxable income not reported on books:		
Net Additions to CIAC	F-22	129,979
Deferred Income		
Deductions recorded on books not deducted for return:		
Life Insurance, Key Man	W-10	39,258
Penalty/Fines	F-3 (6)	6,400
Income recorded on books not included in return:		
Deduction on return not charged against book income:		
Federal tax net income		\$ (169,906)

Computation of tax : No Tax Due because of Net Operating Loss Carry forwards from prior years.

**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)	\$ 12,939,944
	Less:		
	Nonused and Useful Plant (1)		5,192
108	Accumulated Depreciation	W-6(b)	4,613,690
110	Accumulated Amortization	F-8	
271	Contributions in Aid of Construction	W-7	4,355,935
252	Advances for Construction	F-20	3,530
Subtotal			\$ 3,961,597
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 2,211,672
Subtotal			\$ 6,173,269
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		
	Other (Specify): Negative WCAP set to 0		
WATER RATE BASE			\$ 6,173,269
WATER OPERATING INCOME		W-3	\$ 249,968
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			<u>4.05%</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

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	\$ 2,067,028
469	Less: Guaranteed Revenue and AFPI	W-9	246
	Net Operating Revenues		\$ 2,066,782
401	Operating Expenses	W-10(a)	\$ 1,327,231
403	Depreciation Expense	W-6(a)	418,944
	Less: Amortization of CIAC	W-8(a)	120,872
	Net Depreciation Expense		\$ 298,072
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	3,600
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		93,016
408.11	Property Taxes		42,856
408.12	Payroll Taxes		48,514
408.13	Other Taxes and Licenses		3,525
408	Total Taxes Other Than Income		\$ 187,911
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		\$ 1,816,814
	Utility Operating Income		\$ 249,968
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ 246
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		(84,306)
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 165,908

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
302	Franchises				0
303	Land and Land Rights	277,594		22,173	255,421
304	Structures and Improvements	583,629	8,135	134,955	456,809
305	Collecting and Impounding Reservoirs	0			0
306	Lake, River and Other Intakes	0			0
307	Wells and Springs	405,941			405,941
308	Infiltration Galleries and Tunnels	0			0
309	Supply Mains	4,314,587			4,314,587
310	Power Generation Equipment	284,563		40,982	243,581
311	Pumping Equipment	1,019,130		187,728	831,402
320	Water Treatment Equipment	113,076		52,594	60,482
330	Distribution Reservoirs and Standpipes	1,272,813	1,163	151,545	1,122,431
331	Transmission and Distribution Mains	3,577,791	3,150		3,580,941
333	Services	290,499			290,499
334	Meters and Meter Installations	1,082,693	26,341	189,619	919,415
335	Hydrants	217,913	8,000		225,913
336	Backflow Prevention Devices	0			0
339	Other Plant Miscellaneous Equipment	0			0
340.5	Office Furniture and Equipment	51,461	452	1,553	50,360
340.55	Data Processing Equipment	52,537	2,100		54,637
341	Transportation Equipment	0			0
342	Stores Equipment	0			0
343	Tools, Shop and Garage Equipment	36,854	2,812	1,017	38,648
344	Laboratory Equipment	0			0
345	Power Operated Equipment	13,044			13,044
346	Communication Equipment	75,831			75,831
347	Miscellaneous Equipment	0			0
348	Other Tangible Plant	0			0
TOTAL WATER PLANT		\$ 13,669,957	\$ 52,153	\$ 782,166	\$ 12,939,944

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

* To Reclass 6 yr DP Equipment from 15 yr office equipment.

W-4(a)

GROUP _____

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	\$	\$	\$	\$	\$	\$
302	Franchises						
303	Land and Land Rights	255,421		40,271	25,000	20,151	170,000
304	Structures and Improvements	456,809		38,905	165,480		252,424
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	405,941		405,941			
308	Infiltration Galleries and Tunnels						
309	Supply Mains	4,314,587		4,314,587			
310	Power Generation Equipment	243,581		243,581			
311	Pumping Equipment	831,402		831,402		0	
320	Water Treatment Equipment	60,482			60,482		
330	Distribution Reservoirs and Standpipes	1,122,431				1,122,431	
331	Transmission and Distribution Mains	3,580,941				3,580,941	
333	Services	290,499				290,499	
334	Meters and Meter Installations	919,416				919,416	
335	Hydrants	225,913				225,913	
336	Backflow Prevention Devices						
339	Other Plant Miscellaneous Equipment						
340.5	Office Furniture and Equipment	50,360					50,360
340.55	Data Processing Equipment	54,637					54,637
341	Transportation Equipment						
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	38,648					38,648
344	Laboratory Equipment						
345	Power Operated Equipment	13,044					13,044
346	Communication Equipment	75,831					75,831
347	Miscellaneous Equipment						
348	Other Tangible Plant						
TOTAL WATER PLANT		\$ 12,939,944	\$ 0	\$ 5,874,687	\$ 250,962	\$ 6,159,350	\$ 654,944

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT
December 31, 2017

SYSTEM NAME / COUNTY : Franklin

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 84,281	17,941		102,222
305	Collecting and Impounding Reservoirs				0
306	Lake, River and Other Intakes				0
307	Wells and Springs	274,104	10,503		284,607
308	Infiltration Galleries and Tunnels				0
309	Supply Mains	1,769,531	139,284		1,908,815
310	Power Generation Equipment	104,700	10,784		115,484
311	Pumping Equipment	176,194	47,506		223,700
320	Water Treatment Equipment	31,815	5,140		36,955
330	Distribution Reservoirs and Standpipes	321,674	30,767		352,441
331	Transmission and Distribution Mains	1,425,981	86,112		1,512,093
333	Services	190,711	3,743		194,454
334	Meters and Meter Installations	151,268	47,573		198,841
335	Hydrants	97,339	3,384		100,723
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment				0
340	Office Furniture and Equipment	30,350	3,106		33,456
340.5	Data Processing Equipment	35,994	3,763		39,757
341	Transportation Equipment				0
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	22,031	1,755		23,786
344	Laboratory Equipment				0
345	Power Operated Equipment	13,044			13,044
346	Communication Equipment	5,687	7,583		13,270
347	Miscellaneous Equipment				0
348	Other Tangible Plant				0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 4,734,704	418,944	0	5,153,648

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

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT

December 31, 2017

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 (c+f-j) (k)
304	Structures and Improvements	\$ _____	_____	(59,410)	(59,410)	\$ 42,816
305	Collecting and Impounding Reservoirs	_____	_____	_____	0	0
306	Lake, River and Other Intakes	_____	_____	_____	_____	0
307	Wells and Springs	_____	_____	_____	_____	284,607
308	Infiltration Galleries and Tunnels	_____	_____	_____	_____	0
309	Supply Mains	_____	_____	_____	_____	1,908,815
310	Power Generation Equipment	_____	_____	_____	_____	86,284
311	Pumping Equipment	_____	_____	(29,200)	(29,200)	61,468
320	Water Treatment Equipment	_____	_____	(162,232)	(162,232)	5,146
330	Distribution Reservoirs and Standpipes	(151,545)	_____	(31,809)	(31,809)	200,896
331	Transmission and Distribution Mains	_____	_____	_____	_____	1,512,093
333	Services	_____	_____	_____	_____	194,454
334	Meters and Meter Installations	(104,480)	_____	_____	(104,480)	94,360
335	Hydrants	_____	_____	_____	_____	100,723
336	Backflow Prevention Devices	_____	_____	_____	_____	0
339	Other Plant Miscellaneous Equipment	_____	_____	_____	_____	0
340.5	Office Furniture and Equipment	(1,216)	_____	_____	(1,216)	32,240
340.55	Data Processing Equipment	_____	_____	_____	_____	39,757
341	Transportation Equipment	_____	_____	_____	_____	0
342	Stores Equipment	_____	_____	_____	_____	0
343	Tools, Shop and Garage Equipment	(64)	_____	_____	(64)	23,722
344	Laboratory Equipment	_____	_____	_____	_____	0
345	Power Operated Equipment	_____	_____	_____	_____	13,044
346	Communication Equipment	_____	_____	_____	_____	13,270
347	Miscellaneous Equipment	_____	_____	_____	_____	0
348	Other Tangible Plant	_____	_____	_____	_____	0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ <u>(257,305)</u>	\$ <u>0</u>	\$ <u>(282,651)</u>	\$ <u>(388,411)</u>	\$ <u>4,613,693</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		0	\$
461.1	Metered Water Revenue: Sales to Residential Customers	1,803	1,832	1,746,362
461.2	Sales to Commercial Customers	85	81	189,921
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities	2	3	43,731
461.5	Sales Multiple Family Dwellings	35	34	78,658
Total Metered Sales		1,925	1,950	\$ 2,058,672
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue				\$ 0
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		1,925	1,950	\$ 2,058,672
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ 245
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			8,111
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 8,356
Total Water Operating Revenues				\$ 2,067,028

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

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	\$ 496,982	38,514	38,514
603	Salaries and Wages - Officers, Directors and Majority Stockholders	127,765	10,647	10,647
604	Employee Pensions and Benefits	147,624	6,150	6,150
610	Purchased Water	0		
615	Purchased Power	61,522	30,215	
616	Fuel for Power Production	1,788		
618	Chemicals	13,002		
620	Materials and Supplies	16,035	750	750
631	Contractual Services-Engineering	0		
632	Contractual Services - Accounting	6,575		
633	Contractual Services - Legal	288		
634	Contractual Services - Mgt. Fees	0		
635	Contractual Services - Testing	6,930	3,465	
636	Contractual Services - Other	109,842		5,846
641	Rental of Building/Real Property	17,195		
642	Rental of Equipment	22,543		
650	Transportation Expenses	51,395	5,186	5,186
656	Insurance - Vehicle	0	0	0
657	Insurance - General Liability	44,012	6,287	6,287
658	Insurance - Workman's Comp.	7,840	1,017	1,017
659	Insurance - Other	69,096	19,893	
660	Advertising Expense	302		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	0		
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense	125		
675	Miscellaneous Expenses	126,370	1,250	1,250
Total Water Utility Expenses		\$ 1,327,231	\$ 123,374	\$ 75,647

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)
\$ 38,514	38,514	38,514	38,514	67,500	198,401
10,647	10,647	10,647	10,647		63,883
6,150	6,150	6,150	6,150	6,429	104,294
19,655				10,150	1,502
1,788					0
13,002					
750	750	750	750	6,113	5,421
					0
					6,575
					288
					0
3,465					0
	4,688		62,438	30,386	6,484
					17,195
			13,290	8,258	995
5,186	5,186	5,186	5,186	6,000	14,281
0	0	0	0	0	0
6,287	6,287	6,287	6,287	6,287	0
1,017	1,017	1,017	1,017	1,017	720
9,945					39,258
					302
					0
					0
					0
				125	
1,250	1,250	1,250	72,379	21,396	26,344
\$ 117,657	\$ 74,489	\$ 69,801	\$ 216,659	\$ 163,662	\$ 485,942

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT

December 31, 2017

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		12,700	1,947	10,753	7,732
February		11,515	1,675	9,841	7,568
March		14,056	2,049	12,007	11,757
April		15,228	4,280	10,948	11,301
May		17,187	2,688	14,498	10,687
June		20,881	2,999	17,882	19,844
July		23,848	3,413	20,434	19,233
August		17,143	2,562	14,581	13,597
September		14,246	2,144	12,103	12,547
October		15,001	2,272	12,723	11,895
November		13,143	1,898	11,244	11,956
December		12,853	1,998	10,855	5,407
Total for Year	0	187,801	29,925	157,869	143,524

If water is purchased for resale, indicate the following:

Vendor N/A

Point of delivery _____

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

N/A

SOURCE OF SUPPLY

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well No. 1 (1975)	360,000 gpd	360,000	Floridan Aquifer
Well No. 2 (1985)	360,000 gpd	360,000	Floridan Aquifer
Well No. 3 (1993)	720,000 gpd	720,000	Floridan Aquifer
Well No. 4 (2000)	720,000 gpd	720,000	Floridan Aquifer
		2,160,000	

W-11

GROUP _____

SYSTEM _____

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT

December 31, 2017

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

W-12

GROUP _____

SYSTEM _____

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT

December 31, 2017

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	1,832	1,832
5/8"	Displacement	1.0	52	52
3/4"	Displacement	1.5	22	33
1"	Displacement	2.5	28	70
1 1/2"	Displacement or Turbine	5.0	7	35
2"	Displacement, Compound or Turbine	8.0	4	32
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5	2	35
4"	Displacement or Compound	25.0		
4"	Turbine	30.0	1	30
6"	Displacement or Compound	50.0		
6"	Turbine	62.5	1	63
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>2,182</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:

143,524,000 total gallons/365/350 gpd/ERC = 1123 ERCs

WASTEWATER OPERATING SECTION

Note: This utility is water only service; therefore, Pages S-1 through s-13 have been omitted from this report.

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

Company:

For the Year Ended December 31, 2017

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. W-9	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$ _____	\$ _____	\$ _____
Total Metered Sales (461.1 - 461.5)	2,058,672	2,058,671	(1)
Total Fire Protection Revenue (462.1 - 462.2)	_____	_____	_____
Other Sales to Public Authorities (464)	_____	_____	_____
Sales to Irrigation Customers (465)	_____	_____	_____
Sales for Resale (466)	_____	_____	_____
Interdepartmental Sales (467)	_____	_____	_____
Total Other Water Revenues (469 - 474)	8,356	8,357	1
Total Water Operating Revenue	\$ 2,067,028	\$ 2,067,028	\$ 0
LESS: Expense for Purchased Water from WWA-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ 2,067,028	\$ 2,067,028	\$ 0

Explanations:

Instructions:

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