

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WATER MANAGEMENT SERVICES, INC.

Exact Legal Name of Respondent

302W

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



FOR THE

YEAR ENDED DECEMBER 31, 2023

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GENERAL INSTRUCTIONS

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

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

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

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UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

CERTIFICATION OF ANNUAL REPORT

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

YES

NO

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES

NO

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES

NO

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

YES

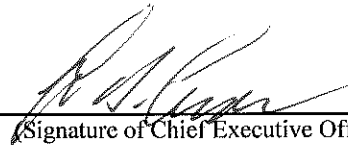
NO

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

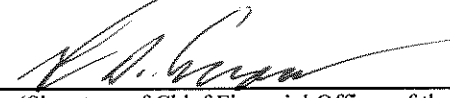
Items Certified

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(Signature of Chief Executive Officer of the utility) *



(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, 2023

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:

1298 TIMBERLANE RD
TALLAHASSEE, FL, 32312

Telephone: (850) 668 - 0440

E Mail Address: GDB5@COMCAST.NET, CATHERINE@WMSISTGEORGE.COM

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
1298 TIMBERLANE RD
TALLAHASSEE, FL 32312

Telephone: (850) 524 - 6200

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

1298 TIMBERLANE RD
TALLAHASSEE, FL 32312

Telephone: (850) 668 - 0440

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

BARBARA S. WITHERS, CPA Contact information shown in E-3
LES THOMAS, P.E. Contact information shown in E-3

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
[] [] [] [X]

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

Table with 2 columns: Name, Percent Ownership. Row 1: St. George Island Utility Co.,Ltd. 95%. Row 2: T.E. Bronson 5%.

COMPANY PROFILE

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.
- B. Public services rendered.
- C. Major goals and objectives.
- D. Major operating divisions and functions.
- E. Current and projected growth patterns.
- F. Major transactions having a material effect on operations.

St George Island Utility Company, Ltd. was certificated on March 31, 1978 to provide water service to St. George Island, which is a barrier island located in the Gulf of Mexico in Franklin County, Florida. The name on the certificate was changed to Water Management Services, Inc. in 1997. The Company has 4 wells on the mainland, and water is piped to the island through a 12" supply main attached to the bridge to the island. The Company has a treatment system, a ground storage tank and an elevated storage tank on the island. The Company provides limited fire protection through 157 fire hydrants on the island.

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 which is to provide safe and reliable water service to its customers on St. George Island.

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT
December 31, 2023

PARENT / AFFILIATE ORGANIZATION CHART

Current as of _____ 12/31/23 _____

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

St. George Island Utility Company, Ltd.
Stockholder

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

Brown Management Group, Inc.
Subsidiary

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2023
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COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Gene D. Brown	President	75% <u>(25% as President of Brown Management Group, Inc.)</u>	\$ _____ 0
Reed D. Brown	Vice President	80% <u>(20% as Vice President of Brown Management Group, Inc.)</u>	\$ _____ 0
Suzie Brown Vasquez	Vice President	20%	\$ _____ 0

COMPENSATION OF DIRECTORS

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

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principal occupation or business affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Gene D. Brown	Officer/Director	Legal Services	Gene D. Brown
Gene D. Brown	Officer/Director of Gneral Partner	President Of Corporate General Partners of General Partner	St. George Isl. Utility Co. Ltd.
Gene D. Brown	Officer/Director General Partner	President of Corproate General Partners	Leisure Properties, Ltd.
Gene D. Brown	Officer/Director	President	St. George Plantation, Inc.
Gene D. Brown	Officer/Director	President	Regional Contracting, Inc.
Gene D. Brown	Officer/Director	President	Brown Management Group, Inc.
Reed D. Brown	Officer	Vice President	Brown Management Group, Inc.
			All above located at 1298 Timberlane Rd Tallahassee, FL 32312

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FINANCIAL SECTION

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2023
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**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 13,353,686	\$ 13,368,779
108-110	Less: Accumulated Depreciation and Amortization	F-8	6,509,296	6,818,208
Net Plant			\$ 6,844,390	\$ 6,550,571
114-115	Utility Plant Acquisition adjustment (Net)	F-7		0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 6,844,390	\$ 6,550,571
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 815,366	\$ 815,366
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ 815,366	\$ 815,366
123	Investment in Associated Companies	F-10	1,215,075	1,215,075
124	Utility Investments	F-10		0
125	Other Investments	F-10		0
126-127	Special Funds	F-10		0
Total Other Property & Investments			\$ 2,030,441	\$ 2,030,441
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 29,749	\$ 67,921
132	Special Deposits	F-9	112,166	112,166
133	Other Special Deposits	F-9		0
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	181,042	189,738
145	Accounts Receivable from Associated Companies	F-12		0
146	Notes Receivable from Associated Companies	F-12		0
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments		39,817	34,270
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Miscellaneous Current and Accrued Assets	F-12		0
Total Current and Accrued Assets			\$ 362,774	\$ 404,095

* Not Applicable for Class B Utilities

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2023
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**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$ 411,165	\$ 393,543
182	Extraordinary Property Losses	F-13	_____	0
183	Preliminary Survey & Investigation Charges		_____	_____
184	Clearing Accounts		_____	_____
185 *	Temporary Facilities		_____	_____
186	Miscellaneous Deferred Debits	F-14	_____	0
187 *	Research & Development Expenditures		_____	_____
190	Accumulated Deferred Income Taxes		_____	_____
Total Deferred Debits			\$ 411,165	\$ 393,543
TOTAL ASSETS AND OTHER DEBITS			\$ 9,648,770	\$ 9,378,651

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2023
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**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 10,000	\$ 10,000
204	Preferred Stock Issued	F-15		0
202,205 *	Capital Stock Subscribed			
203,206 *	Capital Stock Liability for Conversion			
207 *	Premium on Capital Stock			
209 *	Reduction in Par or Stated Value of Capital Stock			
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid - In Capital		(488,548)	(488,548)
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	(3,072,859)	(3,527,355)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ (3,551,407)	\$ (4,005,903)
LONG TERM DEBT				
221	Bonds	F-15		0
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		0
224	Other Long Term Debt	F-17	9,537,679	9,522,605
Total Long Term Debt			\$ 9,537,679	\$ 9,522,605
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		216,850	178,381
232	Notes Payable	F-18	301,846	389,988
233	Accounts Payable to Associated Companies	F-18	63,469	0
234	Notes Payable to Associated Companies	F-18	0	255,554
235	Customer Deposits		245,658	256,835
236	Accrued Taxes	W/S-3	82,334	78,133
237	Accrued Interest	F-19	40,667	43,706
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	88	(118)
Total Current & Accrued Liabilities			\$ 950,912	\$ 1,202,480

* Not Applicable for Class B Utilities

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2023
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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	\$ 0	\$ 0
252	Advances For Construction	F-20	0	0
253	Other Deferred Credits	F-21	0	0
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ <u>0</u>	\$ <u>0</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ <u>0</u>	\$ <u>0</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 5,623,460	\$ 5,885,107
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(2,911,814)	(3,076,037)
Total Net CIAC			\$ <u>2,711,646</u>	\$ <u>2,809,070</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			\$ <u>0</u>	\$ <u>0</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>9,648,830</u>	\$ <u>9,528,252</u>

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

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)	\$ 2,366,807	\$ 2,469,126
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	2,087	1,596
Net Operating Revenues			\$ 2,364,720	\$ 2,467,530
401	Operating Expenses	F-3(b)	\$ 1,755,672	\$ 1,749,257
403	Depreciation Expense:	F-3(b)	\$ 390,797	\$ 434,900
	Less: Amortization of CIAC	F-22	142,771	164,224
Net Depreciation Expense			\$ 248,026	\$ 270,676
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		0
407	Amortization Expense (Other than CIAC)	F-3(b)		0
408	Taxes Other Than Income	W/S-3	164,887	165,471
409	Current Income Taxes	W/S-3		0
410.1	Deferred Federal Income Taxes	W/S-3		0
410.11	Deferred State Income Taxes	W/S-3		0
411.1	Provision for Deferred Income Taxes - Credit	W/S-3		0
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3		0
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		0
Utility Operating Expenses			\$ 2,168,585	\$ 2,185,405
Net Utility Operating Income			\$ 196,135	\$ 282,125
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	2,087	1,596
413	Income From Utility Plant Leased to Others			0
414	Gains (losses) From Disposition of Utility Property		15,945	0
420	Allowance for Funds Used During Construction			0
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 214,167	\$ 283,721

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

YEAR OF REPORT

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ <u>2,469,126</u> 1,596	\$ <u>0</u> 0	\$ _____
\$ <u>2,467,530</u>	\$ <u>0</u>	\$ <u>0</u>
\$ <u>1,749,257</u>	\$ <u>0</u>	\$ _____
<u>434,900</u> 164,224	<u>0</u> 0	_____
\$ <u>270,676</u>	\$ <u>0</u>	\$ <u>0</u>
<u>0</u> <u>0</u> 165,471 <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u>	<u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u>	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____
\$ <u>2,185,405</u>	\$ <u>0</u>	\$ <u>0</u>
\$ <u>282,125</u>	\$ <u>0</u>	\$ <u>0</u>
<u>1,596</u> <u>0</u> <u>0</u> <u>0</u>	<u>0</u> <u>0</u> <u>0</u> <u>0</u>	_____ _____ _____ _____
\$ <u><u>283,721</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2023
--

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)]			\$ 214,106	\$ 283,721
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		_____	_____
421	Nonutility Income		315,417	_____
426	Miscellaneous Nonutility Expenses		_____	_____
Total Other Income and Deductions			\$ 315,417	\$ 0
TAXES APPLICABLE TO OTHER INCOME				
408.2	Taxes Other Than Income		\$ _____	\$ _____
409.2	Income Taxes		_____	_____
410.2	Provision for Deferred Income Taxes		_____	_____
411.2	Provision for Deferred Income Taxes - Credit		_____	_____
412.2	Investment Tax Credits - Net		_____	_____
412.3	Investment Tax Credits Restored to Operating Income		_____	_____
Total Taxes Applicable To Other Income			\$ 0	\$ 0
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 485,101	\$ 720,534
428	Amortization of Debt Discount & Expense	F-13	15,412	17,623
429	Amortization of Premium on Debt	F-13	_____	0
Total Interest Expense			\$ 500,513	\$ 738,157
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.3	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ 0	\$ 0
NET INCOME			<u>\$ 29,010</u>	<u>\$ (454,436)</u>

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	\$ 13,368,779	\$ 0
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	<u>6,818,208</u>	<u>0</u>
110	Accumulated Amortization	F-8	<u>0</u>	<u>0</u>
271	Contributions in Aid of Construction	F-22	<u>5,885,107</u>	<u>0</u>
252	Advances for Construction	F-20		
Subtotal			\$ <u>665,464</u>	\$ <u>0</u>
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	3,076,037	0
Subtotal			\$ <u>3,741,501</u>	\$ <u>0</u>
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	<u>0</u>	<u>0</u>
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	<u>0</u>	<u>0</u>
	Working Capital Allowance (3)		<u>0</u>	<u>0</u>
	Other (Specify):			

RATE BASE			\$ <u>3,741,501</u>	\$ <u>0</u>
NET UTILITY OPERATING INCOME			\$ <u>282,125</u>	\$ <u>0</u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u>7.54%</u>	<u>0.00%</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.

<p>YEAR OF REPORT December 31, 2023</p>
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**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING**

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ (3,429,784)	\$ _____	\$ _____	(3,429,784)	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____	_____
Long Term Debt	9,672,605	_____	_____	_____	_____	9,672,605
Customer Deposits	256,835	_____	_____	_____	_____	256,835
Tax Credits - Zero Cost	_____	_____	_____	_____	_____	0
Tax Credits - Weighted Cost	_____	_____	_____	_____	_____	0
Deferred Inc. Taxes	_____	_____	_____	_____	_____	0
Other (Explain)	_____	_____	_____	_____	6,187,939	-6,187,939
						0
Total	\$ 6,499,656	\$ 0	\$ 0	\$ (3,429,784)	\$ 6,187,939	\$ 3,741,501

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

Column (b)- 13 month average balances of debt and customer deposits

Column (e) - Equity is set to zero.

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2023
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**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 13,368,779	\$ 0	\$	\$ 13,368,779
102	Utility Plant Leased to Other				0
103	Property Held for Future Use				0
104	Utility Plant Purchased or Sold				0
105	Construction Work in Progress				0
106	Completed Construction Not Classified				0
	Total Utility Plant	<u>\$ 13,368,779</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 13,368,779</u>

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2023
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ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 6,509,296	\$	\$	\$ 6,509,296
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 434,014	\$	\$	\$ 434,014
Account 108.2 (2)				0
Account 108.3 (2)				0
Other Accounts (specify):				0
				0
Salvage				0
Other Credits (Specify):				0
				0
Total Credits	\$ 434,014	\$ 0	\$ 0	\$ 434,014
Debits during year:				
Book cost of plant retired	125,102			125,102
Cost of Removal				0
Other Debits (specify):				0
				0
Total Debits	\$ 125,102	\$ 0	\$ 0	\$ 125,102
Balance end of year	\$ <u>6,818,208</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>6,818,208</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ 0	\$	\$	\$ 0
Credit during year:				
Accruals charged to:				
Account 110.2 (3)	\$	\$	\$	\$ 0
Other Accounts (specify):				0
				0
Total credits	\$ 0	\$ 0	\$ 0	\$ 0
Debits during year:				
Book cost of plant retired				0
Other debits (specify):				0
				0
Total Debits	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2023
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**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

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

NONUTILITY PROPERTY (ACCOUNT 121)

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

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
Disallowed Investments in Plant	\$ 815,366	\$ _____	\$ _____	\$ 815,366
_____	_____	_____	_____	0
_____	_____	_____	_____	0
_____	_____	_____	_____	0
Total Nonutility Property	\$ <u>815,366</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>815,366</u>

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132):	
Ameris - Escrow Account	\$ 39
Farmers & Merchants Account	112127
_____	_____
Total Special Deposits	\$ <u>112166</u>
OTHER SPECIAL DEPOSITS (Account 133):	
N/A	\$ _____
_____	_____
_____	_____
Total Other Special Deposits	\$ <u>0</u>

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2023
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INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): <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.

YEAR OF REPORT December 31, 2023
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ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

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

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 225,338	
Wastewater	_____	
Other	_____	
Total Customer Accounts Receivable		\$ 225,338
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Other Accounts Receivable		\$ 0
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 225,338
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ 34,750	
Add: Provision for uncollectibles for current year	\$ 850	
Collection of accounts previously written off	_____	
Utility Accounts	_____	
Others	_____	
_____	_____	
Total Additions	\$ 850	
Deduct accounts written off during year:		
Utility Accounts	_____	
Others	_____	
_____	_____	
Total accounts written off	\$ 0	
Balance end of year		\$ 35,600
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 189,738

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

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

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

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
CoBank	\$ 296	\$ 1,085
Regions	62	20
Farmers & Merchants	17,265	392,438
Total Unamortized Debt Discount and Expense	\$ 17,623	\$ 393,543
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$	\$
Total Unamortized Premium on Debt	\$ 0	\$ 0

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1) N/A _____ _____ _____	\$ _____ _____ _____	\$ _____ _____ _____
Total Deferred Rate Case Expense	\$ <u>0</u>	\$ <u>0</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): N/A _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Other Deferred Debits	\$ <u>0</u>	\$ <u>0</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3): N/A _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____
Total Regulatory Assets	\$ <u>0</u>	\$ <u>0</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>0</u>	\$ <u>0</u>

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2023
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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
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			\$ 0

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2023
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STATEMENT OF RETAINED EARNINGS

1. Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
2. Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ (3,072,919)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____ _____	\$ _____ _____
	Total Credits:	\$ 0
	Debits: _____ _____	\$ _____ _____
	Total Debits:	\$ 0
435	Balance Transferred from Income	\$ (454,436)
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total Appropriations of Retained Earnings	\$ 0
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____ _____
438	Common Stock Dividends Declared _____ _____	_____ _____
	Total Dividends Declared	\$ 0
215	Year end Balance	\$ (3,527,355)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$ 0
Total Retained Earnings		\$ (3,527,355)
Notes to Statement of Retained Earnings:		

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT
December 31, 2023

**NOTES PAYABLE
ACCOUNTS 232 AND 234**

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)	
NOTES PAYABLE (Account 232):			
Co-Bank 8/15/16 - 7/1/26	4.6%	Fixed	\$ 65,387
Farmers & Merchants - #1 9/30/21 - 10/01/46	3.68	Fixed	\$ 74,473
Farmers & Merchants - #2 9/30/21 - 10/01/46	8.62	Variable (Prime + 1.0)	\$ 100,129
Tallahassee National Bank	9.00	Variable (Prime + 1.0)	\$ 150,000
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ 389,988
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
N/A	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$ 0

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
Brown Management Group, Inc.	\$ 255,554
Total	\$ 255,554

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

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

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
Co-Bank	\$ 0	427	\$ 9,554	\$ 9,554	\$
Farmers & Merchants 1	9,492	427	130,811	132,104	8,199
Farmers & Merchants 2	31,175	427	545,582	541,250	35,507
Tallahassee National Bank		427	10,186	10,186	
Total Account 237.1	\$ 40,667		\$ 696,132	\$ 693,093	\$ 43,706
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ 5,907	427	\$ 473	\$ 6,380	\$
Vendors	2,722	427	241	2,963	
Farmers & Merchants USDA Loan Renewal Fee			23,688	23,688	
Total Account 237.2	\$ 8,629		\$ 24,402	\$ 33,031	\$ 0
Total Account 237 (1)	\$ 49,296		\$ 720,534	\$ 726,124	\$ 43,706
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 720,534		
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)			\$ 720,534		

(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

YEAR OF REPORT December 31, 2023
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UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Accounts Payable - Aflac Ins.	\$ (162)
Accounts Payable- 401K	44
Total Miscellaneous Current and Accrued Liabilities	\$ <u>(118)</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)		
	\$ 0		\$ 0	\$ 0	\$ 0
					0
					0
					0
					0
					0
					0
					0
					0
					0
Total	\$ <u>0</u>		\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</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, 2023
--

**OTHER DEFERRED CREDITS
ACCOUNT 253**

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2023
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**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>5,623,460</u>	\$ <u>0</u>	\$ _____	\$ <u>5,623,460</u>
Add credits during year:	\$ <u>261,647</u>	\$ <u>0</u>	\$ _____	\$ <u>261,647</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u><u>5,885,107</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>5,885,107</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>2,911,813</u>	\$ <u>0</u>	\$ _____	\$ <u>2,911,813</u>
Debits during the year:	\$ <u>164,224</u>	\$ <u>0</u>	\$ _____	\$ <u>164,224</u>
Credits during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>3,076,037</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>3,076,037</u></u>

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2023
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)

- The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.
- If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ <u>(454,436)</u>
Reconciling items for the year:		
Taxable income not reported on books:		
Net Additions to CIAC	F-22	97,423
Deductions recorded on books not deducted for return:		
Income recorded on books not included in return:		
Deduction on return not charged against book income:		
Federal tax net income		\$ <u><u>(357,013)</u></u>

Computation of tax :

**WATER
OPERATION
SECTION**

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT

December 31, 2023

SYSTEM NAME / COUNTY :

FRANKLIN

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 13,368,779
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	6,818,207
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	W-7	5,885,107
252	Advances for Construction	F-20	
Subtotal			\$ 665,465
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 3,076,037
Subtotal			\$ 3,741,502
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		
	Other (Specify):		
WATER RATE BASE			\$ 3,741,502
WATER OPERATING INCOME		W-3	\$ 282,125
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			7.54%

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	\$ 2,469,126
469	Less: Guaranteed Revenue and AFPI	W-9	1,596
	Net Operating Revenues		\$ 2,467,530
401	Operating Expenses	W-10(a)	\$ 1,749,257
403	Depreciation Expense	W-6(a)	434,900
	Less: Amortization of CIAC	W-8(a)	164,224
	Net Depreciation Expense		\$ 270,676
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	0
	Taxes Other Than Income		
408.10	Utility Regulatory Assessment Fee		111,389
408.11	Property Taxes		21,055
408.12	Payroll Taxes		30,353
408.13	Other Taxes and Licenses		2,674
408	Total Taxes Other Than Income		\$ 165,471
409.1	Income Taxes		
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 2,185,405
	Utility Operating Income		\$ 282,125
	Add Back:		
469	Guaranteed Revenue (and AFPI)	W-9	\$ 1,596
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 283,721

YEAR OF REPORT

December 31, 2023

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

SYSTEM NAME / COUNTY : FRANKLIN

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 0	\$ 0	\$ 0	\$ 0
302	Franchises	0	0	0	0
303	Land and Land Rights	235,421	0	0	235,421
304	Structures and Improvements	468,246	11,105	6,292	473,059
305	Collecting and Impounding Reservoirs	0	0	0	0
306	Lake, River and Other Intakes	0	0	0	0
307	Wells and Springs	427,009	1,055	0	428,064
308	Infiltration Galleries and Tunnels	0	0	0	0
309	Supply Mains	4,314,587	0	0	4,314,587
310	Power Generation Equipment	243,581	0	0	243,581
311	Pumping Equipment	881,511	0	16,722	864,789
320	Water Treatment Equipment	67,768	2,163	0	69,931
330	Distribution Reservoirs and Standpipes	1,123,781	0	0	1,123,781
331	Transmission and Distribution Mains	3,604,544	0	0	3,604,544
333	Services	454,443	52,092	0	506,535
334	Meters and Meter Installations	988,209	22,718	0	1,010,927
335	Hydrants	238,405	0	0	238,405
336	Backflow Prevention Devices	0	0	0	0
339	Other Plant Miscellaneous Equipment	0	18,491	0	18,491
340	Office Furniture and Equipment	52,595	0	8,407	44,188
341	Transportation Equipment	0	0	0	0
342	Stores Equipment	0	0	0	0
343	Tools, Shop and Garage Equipment	43,672	11,329	0	55,001
344	Laboratory Equipment	0	0	0	0
345	Power Operated Equipment	13,044	0	13,044	0
346	Communication Equipment	107,014	14,470	75,831	45,653
347	Miscellaneous Equipment	0	0	0	0
340.55	Data Processing Equipment	89,857	1,966	0	91,823
TOTAL WATER PLANT		\$ 13,353,686	\$ 135,389	\$ 120,296	\$ 13,368,779

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

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	\$ 0	\$ 0	\$	\$	\$	\$
302	Franchises	0	0				
303	Land and Land Rights	235,421		40,270	5,000	20,151	170,000
304	Structures and Improvements	473,059		38,812	167,763	266,484	
305	Collecting and Impounding Reservoirs	0		0			
306	Lake, River and Other Intakes	0		0			
307	Wells and Springs	428,064		428,064			
308	Infiltration Galleries and Tunnels	0					
309	Supply Mains	4,314,587		4,314,587			
310	Power Generation Equipment	243,581		243,581			
311	Pumping Equipment	864,789		864,789			
320	Water Treatment Equipment	69,931			69,931		
330	Distribution Reservoirs and Standpipes	1,123,781				1,123,781	
331	Transmission and Distribution Mains	3,604,544				3,604,544	
333	Services	506,535				506,535	
334	Meters and Meter Installations	1,010,927				1,010,927	
335	Hydrants	238,405				238,405	
336	Backflow Prevention Devices	0				0	
339	Other Plant Miscellaneous Equipment	18,491	0	0	0	18,491	
340	Office Furniture and Equipment	44,188					44,188
341	Transportation Equipment	0					0
342	Stores Equipment	0					0
343	Tools, Shop and Garage Equipment	55,001					55,001
344	Laboratory Equipment	0					0
345	Power Operated Equipment	0					0
346	Communication Equipment	45,653					45,653
347	Miscellaneous Equipment	0					0
340.55	Data Processing Equipment	91,823					91,823
TOTAL WATER PLANT		\$ 13,368,779	\$ 0	\$ 6,559,500	\$ 69,931	\$ 6,502,682	\$ 236,666

W-4(b)
GROUP _____

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	15		6.67%
340	Office Furniture and Equipment	15		6.67%
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	6		16.67%
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, 2023

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	\$ 110,200	\$ 15,887	\$	\$ 15,887
305	Collecting and Impounding Reservoirs				0
306	Lake, River and Other Intakes				0
307	Wells and Springs	330,833	11,064		11,064
308	Infiltration Galleries and Tunnels				0
309	Supply Mains	2,599,172	138,418		138,418
310	Power Generation Equipment	129,675	8,686		8,686
311	Pumping Equipment	282,932	59,540		59,540
320	Water Treatment Equipment	18,993	3,194		3,194
330	Distribution Reservoirs and Standpipes	348,242	26,918		26,918
331	Transmission and Distribution Mains	1,827,648	62,008		62,008
333	Services	219,995	8,376		8,376
334	Meters and Meter Installations	324,218	49,978		49,978
335	Hydrants	117,888	14,467		14,467
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment	0	231		231
340	Office Furniture and Equipment	41,520	2,739		2,739
341	Transportation Equipment				0
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	16,634	1,546	(887)	660
344	Laboratory Equipment				0
345	Power Operated Equipment	13,044			0
346	Communication Equipment	55,788	28,487		28,487
347	Miscellaneous Equipment				0
340.55	Data Processing Equipment	72,515	3,363		3,363
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 6,509,296	434,900	(887)	434,014

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

*Adjustment to over depreciated asset

W-6(a)
GROUP _____

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT December 31, 2023
--

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	\$ 6,292	\$	\$	\$ 6,292	\$ 119,795
305	Collecting and Impounding Reservoirs				0	0
306	Lake, River and Other Intakes				0	0
307	Wells and Springs				0	341,897
308	Infiltration Galleries and Tunnels				0	0
309	Supply Mains				0	2,737,590
310	Power Generation Equipment				0	138,361
311	Pumping Equipment	16,722			16,722	325,750
320	Water Treatment Equipment				0	22,187
330	Distribution Reservoirs and Standpipes				0	375,159
331	Transmission and Distribution Mains				0	1,889,656
333	Services				0	228,371
334	Meters and Meter Installations				0	374,196
335	Hydrants				0	132,355
336	Backflow Prevention Devices				0	0
339	Other Plant Miscellaneous Equipment				0	231
340	Office Furniture and Equipment	13,214			13,214	31,045
341	Transportation Equipment				0	0
342	Stores Equipment				0	0
343	Tools, Shop and Garage Equipment				0	17,294
344	Laboratory Equipment				0	0
345	Power Operated Equipment	13,044			13,044	0
346	Communication Equipment	75,831			75,831	8,444
347	Miscellaneous Equipment				0	0
340.55	Data Processing Equipment				0	75,878
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 125,102	\$ 0	\$ 0	\$ 125,102	\$ 6,818,207

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT

December 31, 2023

SYSTEM NAME / COUNTY :

FRANKLIN

WATER CIAC SCHEDULE "A"

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Plant Capacity	39	\$ 4,329	\$ 168,817
Meter Installation	39	411	16,045
Main Extension	39	1,969	76,784
			0
			0
			0
			0
			0
			0
Total Credits			\$ 261,647

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 2,911,813
Debits during the year:	
Accruals charged to Account 272	\$ 164,224
Other debits (specify) :	
Total debits	\$ 164,224
Credits during the year (specify) :	
Total credits	\$ 0
Balance end of year	\$ 3,076,037

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC.

SYSTEM NAME / COUNTY :

FRANKLIN

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$
461.1	Metered Water Revenue: Sales to Residential Customers	1,987	2,026	2,128,614
461.2	Sales to Commercial Customers	82	82	190,546
461.3	Sales to Industrial Customers			53,996
461.4	Sales to Public Authorities	5	5	
461.5	Sales Multiple Family Dwellings	32	32	83,239
Total Metered Sales		2,106	2,145	\$ 2,456,395
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue		0	0	\$ 0
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales		2,106	2,145	\$ 2,456,395
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ 1,596
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			11,135
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 12,731
Total Water Operating Revenues				\$ 2,469,126

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

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT

December 31, 2023

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	\$ 389,339	\$ 37,354	\$ 37,354
603	Salaries and Wages - Officers, Directors and Majority Stockholders	0		
604	Employee Pensions and Benefits	196,466	5,727	5,727
610	Purchased Water	0		
615	Purchased Power	91,822		
616	Fuel for Power Production	2,812	2,812	
618	Chemicals	30,162	30,162	
620	Materials and Supplies	27,302	3,381	3,381
631	Contractual Services-Engineering	0		
632	Contractual Services - Accounting	6,890		
633	Contractual Services - Legal	0		
634	Contractual Services - Mgt. Fees	0		
635	Contractual Services - Testing	6,014	3,007	
636	Contractual Services - Other	743,616	56,326	56,326
641	Rental of Building/Real Property	1,718		
642	Rental of Equipment	22,494	22,494	
650	Transportation Expenses	23,576	3,359	3,359
656	Insurance - Vehicle	0		
657	Insurance - General Liability	36,479	4,560	4,560
658	Insurance - Workman's Comp.	2,786	337	337
659	Insurance - Other	27,542	24,270	
660	Advertising Expense	0		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	0		
667	Regulatory Commission Exp.-Other	0		
668	Water Resource Conservation Exp.	0		
670	Bad Debt Expense	850		
675	Miscellaneous Expenses	139,389	15,993	15,993
Total Water Utility Expenses		\$ 1,749,257	\$ 209,782	\$ 127,037

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)
\$ 37,354	\$ 37,354	\$ 37,354	\$ 37,354	\$ 37,354	\$ 127,863
5,727	5,727	5,727	5,727	5,727	156,378
44,654		26,792		17,861	2,515
3,381	3,381	3,381	3,381	3,381	3,636
					6,890
3,007					
56,326	56,326	56,326	56,326	56,326	349,337
					1,718
3,359	3,359	3,359	3,359	3,359	60
4,560	4,560	4,560	4,560	4,560	4,559
337	337	337	337	338	425
					3,272
				850	
15,993	15,993	15,993	15,993	15,993	27,437
\$ 174,697	\$ 127,037	\$ 153,829	\$ 127,037	\$ 145,749	\$ 684,089

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT

December 31, 2023

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		18,808	3,494	15,314	11,090
February		14,855	2,666	12,189	8,464
March		18,158	4,517	13,641	14,341
April		17,723	4,132	13,591	13,118
May		21,909	6,133	15,776	13,118
June		24,693	6,693	18,000	21,248
July		26,594	6,367	20,227	20,213
August		19,558	4,531	15,027	14,383
September		17,738	5,313	12,425	13,690
October		18,662	4,714	13,948	11,789
November		20,650	4,456	16,194	14,145
December		16,008	2,451	13,557	7,781
Total for Year	0	235,356	55,467	179,889	163,379

If water is purchased for resale, indicate the following:

Vendor N/A

Point of delivery N/A

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

N/A

SOURCE OF SUPPLY

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #1 (1975)	360,000 gpd	360,000	Floridian Aquifer
Well #2 (1985)	360,000 gpd	360,000	Floridian Aquifer
Well #3 (1993)	720,000 gpd	720,000	Floridian Aquifer
Well #4 (2000)	720,000 gpd	720,000	Floridian Aquifer
		2,160,000	

UTILITY NAME: WATER MANAGEMENT SERVICES, INC.

SYSTEM NAME / COUNTY : FRANKLIN

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>1,240,000</u>		
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Storage Tank</u>		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>Aeration and Chlorination, Ground & Elevated Storage Tanks</u>		
LIME TREATMENT			
Unit rating (i.e., GPM, pounds per gallon):	<u>Not applicable</u>	Manufacturer:	<u>Not applicable</u>
FILTRATION			
Type and size of area:			
Pressure (in square feet):	<u>Not applicable</u>	Manufacturer:	<u>Not applicable</u>
Gravity (in GPM/square feet):	<u>Not applicable</u>	Manufacturer:	<u>Not applicable</u>

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT

December 31, 2023

SYSTEM NAME / COUNTY :

FRANKLIN

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		
5/8"	Displacement	1.0	662	662
3/4"	Displacement	1.5	1,425	2,138
1"	Displacement	2.5	65	163
1 1/2"	Displacement or Turbine	5.0	14	70
2"	Displacement, Compound or Turbine	8.0	8	64
3"	Displacement	15.0		
3"	Compound	16.0	2	32
3"	Turbine	17.5	4	70
4"	Displacement or Compound	25.0	1	25
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><u>3,316</u></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:

137,856,100 total SRF gallons. Calculation: $ERC = 137856.1/365/350 \text{ gpd/ERC} = 1.08.$

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC.

YEAR OF REPORT

December 31, 2023

SYSTEM NAME / COUNTY :

FRANKLIN

OTHER WATER SYSTEM INFORMATION

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

1. Present ERCs * the system can efficiently serve. 3389

2. Maximum number of ERCs * which can be served. 3389

3. Present system connection capacity (in ERCs *) using existing lines. 3389

4. Future connection capacity (in ERCs *) upon service area buildout. 3389

5. Estimated annual increase in ERCs *. 56

6. Is the utility required to have fire flow capacity? No
If so, how much capacity is required? N/A

7. Attach a description of the fire fighting facilities.

8. Describe any plans and estimated completion dates for any enlargements or improvements of this system:
See attached

9. When did the company last file a capacity analysis report with the DEP? 24-Sep-99

10. If the present system **does not** meet the requirements of DEP rules:
a. Attach a description of the plant upgrade necessary to meet the DEP rules.
b. Have these plans been approved by DEP? _____
c. When will construction begin? _____
d. Attach plans for funding the required upgrading.
e. Is this system under any Consent Order with DEP? _____

11. Department of Environmental Protection ID # 1190789

12. Water Management District Consumptive Use Permit # 2B-037-6318-3

a. Is the system in compliance with the requirements of the CUP? Yes

b. If not, what are the utility's plans to gain compliance? Not applicable

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

ATTACHMENT FOR
LINE 7, PAGE W-14, WMSI 2023 ANNUAL REPORT

The utility has 157 fire hydrants located throughout St. George Island at locations approved by the SGI Volunteer Fire Department. These hydrants are serviced and maintained by WMSI on a regular schedule. The system operates at 80psi to provide adequate flow and pressure for fighting fires in compliance with the applicable insurance codes. Water is provided through WMSI's distribution system which reaches all parts of the island.

ATTACHMENT FOR
LINE 8, PAGE W-14, WMSI 2023 ANNUAL REPORT

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

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

WMSI has upgraded its SCADA system to improve its reliability with the help of a new control panel and experts with extensive SCADA experience.

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

The utility has installed a new security system for the plant, the office and all 4 wells. This allows the utility operators to monitor the entire system on a 24/7 basis.

The utility has installed new smart meters for all its customers to provide real time data regarding billing and usage questions. In 2023, WMSI spent over \$100,000 for these new meters, including debt service for smart meters previously purchased.

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Reconciliation of Revenue to Regulatory Assessment Fee Revenue

Water Operations

Class A & B

Company: WATER MANAGEMENT SERVICES, INC.

For the Year Ended December 31, 2023

(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)	2,456,395	2,456,395	-
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)	12,731	12,568	163.00
Total Water Operating Revenue	2,469,126	2,468,963	163.00
LESS: Expense for Purchased Water from WWA-Regulated Utility			-
Net Water Operating Revenues	2,366,807	2,366,807	-

Explanations: The utility recognized and recorded an additional \$163.00 of miscellaneous service revenue in 2023 after the RAF was filed.

Instructions:

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