

CLASS "A" OR "B"

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

ANNUAL REPORT

WATER MANAGEMENT SERVICES, INC

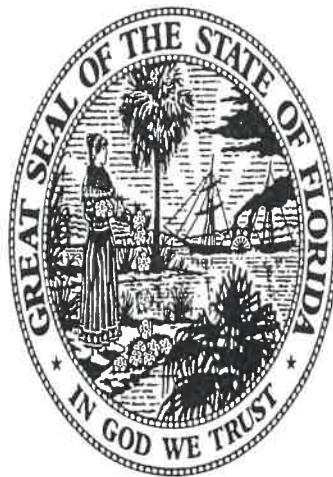
Exact Legal Name of Respondent

302W

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



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CLERK

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2021

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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 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

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UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT
December 31, 2021

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, 2021
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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; office@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
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>Les Thomas, 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>95.00%</u>
2.	<u>T.E. Bronson</u>	<u>5.00%</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>

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2021
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**DIRECTORY OF PERSONNEL WHO CONTACT
THE FLORIDA PUBLIC SERVICE COMMISSION**

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Gene D. Brown	President	General Manager	General Business/Legal
Reed D. Brown	Vice President	Assistant Manager	General Business
Suzie Brown Vazquez	Vice President	General Counsel	Legal/Business
Brenda Molsbee	Certified Operator	Operations Manager	General Business
Hank Garrett	Certified Operator	Assistant Operations Manager	General Business
Martin S. Friedman	Attorney		Regulatory Matters
420 S. Orange Avenue, Suite 700 Orlando, FL 32801 (407)310-2077			
Barbara S. Withers Leonard & Withers	CPA		Accounting and Tax
3837 A Killearn Center Ct Tallahassee, FL 32309 (850)893-4080			
Les Thomas, P.E. 3640 Pointview Circle Gainesville, GA 30506 (678)677-6420	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.

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

COMPANY PROFILE

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

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

St. George Island Utility Company, Ltd. was certificated on March 31, 1978 to provide water service to St. George Island, which is a barrier island located in the Gulf of Mexico in Franklin County, Florida. The name on the certificate was changed to Water Management Services, Inc. in 1997. The Company has 4 wells on the mainland, and water is piped to the island through a 12" supply main attached to the bridge to the island. The Company has a treatment system, a ground storage tank and an elevated storage tank on the island. The Company provides limited fire protection through 157 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. In 2016 the utility installed new "smart meters" for all its customers. 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 operates an administration and accounting office in Tallahassee, Florida, and an operations office on St. George Island. The Tallahassee office handles administrative, legal and accounting matters, primarily through a contract with Brown Management Group, Inc., which owns the Tallahassee office building. The St. George Island office has two certified operators, two technicians, and an office manager who handle the day-to-day operations of the utility, including the billing of customers.

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2021
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PARENT / AFFILIATE ORGANIZATION CHART

Current as of _____ 12/31/21 _____

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, 2021
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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% (25% as President of Brown Management Group, Inc.)	\$ 0
Reed D. Brown	Vice President	80% (20% as Vice President of Brown Management Group, Inc.)	0
Suzie Brown Vazquez	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

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, or other business arrangements* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
Brown Management Group, Inc	All administrative and executive functions, together with all support services, including legal, accounting, engineering and mapping; provision of all office space, heavy equipment and vehicles used by utility; inspection and maintenance of bridge supply main; and assistance with all major repairs and installations.	\$ 575,000	BMG, Inc. 250 John Knox Rd. # 4 Tallahassee, FL 32303

* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2021
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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 General Partner	President of Corporate General Partners of General Partner	St. George Isl. Utility Co, Ltd.
Gene. D. Brown	Officer/Director of General Partner	President of Corporate General Partners	Leisure Properties, Ltd.
Gene D. Brown	Officer/Director	President	St. George's Plantation, Inc.
Gene D. Brown	Officer/Director	President	Brown Management Group, Inc.
Gene D. Brown	Officer	Vice President	Regional Contracting, Inc
Reed D. Brown	Officer	Vice President	Brown Management Group, Inc.
Reed D. Brown	Officer	President	Regional Contracting, Inc
			All above located at 250 John Knox Rd, # 4 Tallahassee, FL 32303

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT
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**BUSINESSES WHICH ARE A BY-PRODUCT, CO PRODUCT OR JOINT-PRODUCT
RESULT OF PROVIDING WATER OR WASTEWATER SERVICE**

	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
Complete the following for any business which is conducted as a byproduct, co product, or joint product as a result of providing water and / or wastewater service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenue and expenses segregated out as nonutility also.						
None	\$		\$		\$	

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT
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BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6, identifying the parties, amounts, dates and product, and asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:
 - management, legal and accounting services
 - material and supplies furnished
 - computer services
 - leasing of structures, land, and equipment
 - engineering & construction services
 - rental transactions
 - repairing and servicing of equipment
 - sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased (S)old (d)	AMOUNT (e)
				\$ _____
Brown Management Group, Inc.	All administrative and executive functions, together with all support services, including legal, accounting, engineering and mapping; provision of office space, all heavy equipment and vehicles used by utility; inspection and maintenance of bridge supply main; and assistance with all major repairs and installations.	January 1, 2019	S	575,000

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

Part II. Specific Instructions: Sale, Purchase and Transfer of Assets

1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.

2. Below are examples of some types of transactions to include:

- purchase, sale or transfer of equipment
- purchase, sale or transfer of land and structures
- purchase, sale or transfer of securities
- noncash transfers of assets
- noncash dividends other than stock dividends
- write-off of bad debts or loans

3. The columnar instructions follow:

- (a) Enter name of related party or company.
- (b) Describe briefly the type of assets purchased, sold or transferred.
- (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".
- (d) Enter the net book value for each item reported.
- (e) Enter the net profit or loss for each item reported. (column (c) - column (d))
- (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)

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UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2021
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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	\$ 13,038,010	13,128,482
108-110	Less: Accumulated Depreciation and Amortization	F-8	5,740,462	6,124,962
Net Plant			\$ 7,297,548	7,003,520
114-115	Utility Plant Acquisition adjustment (Net)	F-7		
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 7,297,548	7,003,520
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 1,131,399	1,131,399
122	Less: Accumulated Depreciation and Amortization		145,625	151,449
Net Nonutility Property			\$ 985,774	979,950
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			\$ 2,200,849	2,195,025
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ (11,701)	23,394
132	Special Deposits	F-9	340,598	112,166
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	180,164	177,791
145	Accounts Receivable from Associated Companies	F-12		
146	Notes Receivable from Associated Companies	F-12		
151-153	Material and Supplies			
161	Stores Expense			
162	Prepayments		34,171	42,332
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			\$ 543,232	355,683

* Not Applicable for Class B Utilities

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2021
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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	\$ 216,127	428,757
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey & Investigation Charges		3,600	0
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Miscellaneous Deferred Debits	F-14		
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
Total Deferred Debits			\$ 219,727	428,757
TOTAL ASSETS AND OTHER DEBITS			\$ 10,261,356	9,982,985

* 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>

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2021
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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		
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	(2,660,007)	(3,102,100)
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ (3,138,555)	(3,580,648)
LONG TERM DEBT				
221	Bonds	F-15		
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17	9,362,142	9,794,156
Total Long Term Debt			\$ 9,362,142	9,794,156
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		355,474	250,921
232	Notes Payable	F-18	513,732	319,412
233	Accounts Payable to Associated Companies	F-18	466,300	344,641
234	Notes Payable to Associated Companies	F-18		
235	Customer Deposits		210,650	230,744
236	Accrued Taxes	W/S-3	81,332	91,639
237	Accrued Interest	F-19	50,005	1,100
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	402	503
Total Current & Accrued Liabilities			\$ 1,677,896	1,239,960

* Not Applicable for Class B Utilities

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2021
--

**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	2,180	2,180
253	Other Deferred Credits	F-21	0	0
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ <u>2,180</u>	<u>2,180</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	\$ 4,968,728	5,283,520
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(2,611,035)	(2,756,183)
Total Net CIAC			\$ <u>2,357,693</u>	<u>2,527,337</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>10,261,356</u>	<u>9,982,985</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)	\$ 2,197,968	2,255,806
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	1,473	1,473
Net Operating Revenues			\$ 2,196,495	2,254,333
401	Operating Expenses	F-3(b)	\$ 1,557,955	1,611,351
403	Depreciation Expense:	F-3(b)	\$ 379,024	384,499
	Less: Amortization of CIAC	F-22	140,067	145,148
Net Depreciation Expense			\$ 238,957	239,351
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	158,603	196,946
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			\$ 1,959,115	2,051,248
Net Utility Operating Income			\$ 237,380	203,085
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	1,473	1,473
413	Income From Utility Plant Leased to Others			
414	Gains (losses) From Disposition of Utility Property		(1,860)	240
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 236,993	204,798

* 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, 2021
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COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ <u>2,255,806</u> <u>1,473</u>	_____	_____
\$ <u>2,254,333</u>	_____	_____
\$ <u>1,611,351</u>	_____	_____
<u>384,499</u> <u>145,148</u>	_____	_____
\$ <u>239,351</u>	_____	_____
<u>3,600</u> <u>196,946</u> _____ _____ _____ _____	_____ _____ _____ _____ _____	_____ _____ _____ _____ _____
\$ <u>2,051,248</u>	_____	_____
\$ <u>203,085</u>	_____	_____
<u>1,473</u> <u>240</u>	_____ _____	_____ _____
\$ <u>204,798</u>	=====	=====

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2021
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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)]			\$ 236,993	204,798
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		0	0
421	Nonutility Income		346,871	52,715
426	Miscellaneous Nonutility Expenses		(66,849)	(8,094)
Total Other Income and Deductions			\$ 280,022	44,621
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	\$ 500,933	473,283
428	Amortization of Debt Discount & Expense	F-13	19,603	218,229
429	Amortization of Premium on Debt	F-13	_____	_____
Total Interest Expense			\$ 520,536	691,512
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	_____
434	Extraordinary Deductions		_____	_____
409.3	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ _____	_____
NET INCOME			\$ (3,520)	(442,093)

Explain Extraordinary Income:

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

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	\$ 13,128,482	
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	6,124,962	
110	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	5,283,520	
252	Advances for Construction	F-20	2,180	
Subtotal			\$ 1,717,820	
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	2,756,183	
Subtotal			\$ 4,474,003	
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			\$ 4,474,003	
Net Utility Operating Income			\$ 203,085	
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			4.54%	

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

YEAR OF REPORT
December 31, 2021

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 0	0.00%		0.00%
Preferred Stock	0	0.00%		0.00%
Long & Short Term Debt	9,883,953	98.00%	4.75%	4.66%
Customer Deposits	222,068	2.00%	3.00%	0.06%
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	0	0.00%		0.00%
Other (Explain)	0	0.00%		0.00%
	0	0.00%		0.00%
Total	\$ <u>10,106,021</u>	<u>100.00%</u>		<u>4.72%</u>

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

NOTE: Debt cost calculated based on effective interest costs applied to 13 mos average balances.

- (2) Should equal amounts on Schedule F-6, Column (g).
- (3) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates.

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>11.16%</u>
Commission order approving Return on Equity:	<u>PSC-13-0197-FOF-WU</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u> </u>
Commission order approving AFUDC rate:	<u> </u>

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

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

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ (3,323,705)			3,323,705		\$ 0
Preferred Stock						0
Long Term Debt	9,883,953				5,631,936	4,252,017
Customer Deposits	222,068					222,068
Tax Credits - Zero Cost						0
Tax Credits - Weighted Cost						0
Deferred Inc. Taxes						0
Other (Explain)						0
Total	\$ 6,782,316	\$ 0	\$ 0	\$ 3,323,705	\$ 5,631,936	\$ 4,474,085

(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

YEAR OF REPORT December 31, 2021
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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	\$ 13,128,482			13,128,482
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	\$ 13,128,482	\$ 0	\$ 0	\$ 13,128,482

**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	\$ 0	\$ 0	\$ 0	\$ 0
115	Accumulated Amortization	\$	\$	\$	\$ 0
	N/A				0
					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	\$ 5,740,462			5,740,462
Credit during year:				
Accruals charged to:				
Account 108.XX	\$ 384,499			384,499
Salvage				
Other Credits (Specify):				
Total Credits	\$ 384,499			384,499
Debits during year:				
Book cost of plant retired				
Cost of Removal				
Other Debits (specify):				
Reclass to Non-Utility				
Total Debits	\$			
Balance end of year	\$ 6,124,961			6,124,961
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ 32,400			32,400
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				
Total Debits	\$			
Balance end of year	\$ 36,000			36,000

- (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, 2021
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**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
_____	\$ _____ 0	_____	_____ 0
_____	_____	_____	_____
_____	_____	_____	_____
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	_____ 156,646	_____	_____	_____ 156,646
Old Plant	_____ 26,076	_____	_____	_____ 26,076
Old Building - Plant	_____ 111,138	_____	_____	_____ 111,138
Total Nonutility Property	\$ _____ 1,131,399	\$ _____ 0	\$ _____ 0	\$ _____ 1,131,399

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:	
Ameris Bank - Escrow Account	\$ _____ 39
Farmers & Merchants - Escrow Account	_____ 112,127
_____	_____
Total Special Deposits	\$ _____ 112,166
OTHER SPECIAL DEPOSITS (Account 133):	
N/A	\$ _____
_____	_____
_____	_____
Total Other Special Deposits	\$ _____ 112,166

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2021
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**INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127**

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): Brown Management Group, Inc <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____	\$ <u>1,215,075</u> _____ _____ _____
Total Investment in Associated Companies		\$ <u>1,215,075</u>
UTILITY INVESTMENTS (Account 124): N/A <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Utility Investment		\$ <u>0</u>
OTHER INVESTMENTS (Account 125): N/A <hr/> <hr/> <hr/> <hr/>	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Other Investment		\$ <u>0</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): N/A <hr/> <hr/> <hr/> <hr/>	_____ _____ _____ _____	\$ _____ _____ _____ _____
Total Special Funds		\$ <u>0</u>

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2021
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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	\$ 210,791	
_____	_____	
_____	_____	
		210,791
Total Customer Accounts Receivable		
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Other Accounts Receivable		
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Notes Receivable		
Total Accounts and Notes Receivable		<u>210,791</u>
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ 32,800	
Add: Provision for uncollectibles for current year	\$ 200	
Collection of accounts previously written off	_____	
Utility Accounts	_____	
Others	_____	
_____	_____	
Total Additions		\$ _____
Deduct accounts written off during year:		
Utility Accounts	_____	
Others	_____	
_____	_____	
Total accounts written off		\$ 200
Balance end of year		<u>33,000</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		<u><u>177,791</u></u>

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2021
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ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES

ACCOUNT 145

Report each account receivable from associated companies separately.

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

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES

ACCOUNT 146

Report each note receivable from associated companies separately.

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

MISCELLANEOUS CURRENT AND ACCRUED ASSETS

ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
N/A	\$ _____
_____	_____
_____	_____
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ <u>0</u>

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):		
DEP- SRF Loan	\$ 10,245	0
Ameris Bank Loan	203,367	0
CoBank	296	1,677
Regions	0	144
Prospect	13	0
Farmers & Merchants	4,309	426,936
Total Unamortized Debt Discount and Expense	\$ <u>218,230</u>	<u>428,757</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, 2021
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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)		
N/A	\$ 0	0
Total Deferred Rate Case Expense	\$ 0	0
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
	\$	
Total Other Deferred Debits	\$ 0	0
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
N/A	\$	\$
Total Regulatory Assets	\$ 0	\$ 0
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ 0	\$ 0

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2021
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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			\$ _____ 0

* 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	\$ (2,660,007)
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____ _____ _____	\$ _____ _____ _____
	Total Credits:	\$ _____
	Debits: _____ _____ _____	\$ _____ _____ _____
	Total Debits:	\$ _____
435	Balance Transferred from Income	\$ (442,093)
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____ _____
438	Common Stock Dividends Declared _____	_____ _____
	Total Dividends Declared	\$ _____
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>(3,102,100)</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

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

**OTHER LONG-TERM DEBT
ACCOUNT 224**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
CoBank 8/5/16 - 7/1/26	4.60 %	Fixed	289,217
Farmers & Merchants - # 1 09/30/21 - 10/01/46	3.68 %	Fixed	3,615,935
Farmers & Merchants - # 2 09/30/21 - 10/01/46	4.31 %	Variable (Prime + 1.0)	5,889,004
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
Total			\$ <u>9,794,156</u>

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

**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)	
CoBank Loan 8/05/16 - 07/01/26	4.60 %	Fixed	63,954
Barclay Bank 1/12/18 - 1/25/23	7.99 %	Fixed	8,810
Farmers & Merchants #1 9/30/21 - 10/01/46	3.68 %	Fixed	93,445
Farmers & Merchants #2 9/30/21 - 10/01/46	4.31 %	Fixed	138,291
Regions Bank 4/30/18 - 5/5/23	8.74 %	Fixed	14,912
_____	_____ %	Fixed	_____
_____	_____ %		_____
_____	_____ %		_____
Total Account 232			\$ <u>319,412</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
N/A	_____ %		\$ 0
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
_____	_____ %		_____
Total Account 234			\$ <u>0</u>

* 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	344,641
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ <u>344,641</u>

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	\$ 24,199	427.30	256,301	280,500	0
DEP - SRF Loan	14,148	427.31	83,813	97,961	0
CoBank	11,550	427.32	18,523	30,073	0
The First	108	427.20	655	763	0
Regions Bank	0	427.20	1,754	1,754	0
Barclay Bank	0	427.20	1,027	1,027	0
Prospect Bank	0	427.20	5	5	0
Farmers & Merchants	0	427.33	103,476	102,376	1,100
Total Account 237.1	\$ 50,005		465,554	514,459	1,100
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ 0	427.40	5,279	5,279	0
Vendors	0	427.50	2,450	2,450	0
Total Account 237.2	\$ 0		7,729	7,729	0
Total Account 237 (1)	\$		473,283	522,188	1,100
INTEREST EXPENSED:					
Total accrual Account 237		\$			
Less Capitalized Interest Portion of AFUDC:					
Net Interest Expensed to Account No. 427 (2)		\$			

(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
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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 - 401K	\$ 239
Accounts Payable - Aflac	102
Accounts Payable - Sales Tax	162
Total Miscellaneous Current and Accrued Liabilities	\$ 503

**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	\$ 2,180				2,180
					0
					0
					0
					0
					0
					0
					0
Total	\$ 2,180		\$ 0	\$ 0	\$ 2,180

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2021
--

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

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2021
--

**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>4,968,728</u>	\$ <u>0</u>	\$ _____	\$ <u>4,968,728</u>
Add credits during year:	\$ <u>314,792</u>	\$ <u>0</u>	\$ _____	\$ <u>314,792</u>
Less debit charged during the year	\$ _____	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u>5,283,520</u>	_____	_____	<u>5,283,520</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>2,611,035</u>	_____	\$ _____	\$ <u>2,611,035</u>
Debits during the year:	\$ <u>145,148</u>	_____	\$ _____	\$ <u>145,148</u>
Credits during the year	\$ _____	_____	\$ _____	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>2,756,183</u>	_____	\$ <u>0</u>	\$ <u>2,756,183</u>

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT December 31, 2021
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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)	\$ (442,093)
Reconciling items for the year:		
Taxable income not reported on books:		
Net Additions to CIAC	F-22	169,644
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
Life Insurance, Key Man	W-10	39,258
_____		_____
_____		_____
_____		_____
Income recorded on books not included in return:		
_____		_____
_____		_____
_____		_____
_____		_____
Deduction on return not charged against book income:		
_____		_____
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ (233,191)

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

YEAR OF REPORT
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WATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.

The water financial schedules (W-2 through W-10) should be filed for the group in total.

The water engineering schedules (W-11 through W-14) must be filed for each system in the group.

All of the following water pages (W-2 through W-14) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
Water Management Services, Inc./ Franklin	302-W	N/A
There is only one reporting system.		

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT

December 31, 2021

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)	\$ 13,128,482
	Less:		
	Nonused and Useful Plant (1)		0
108	Accumulated Depreciation	W-6(b)	6,124,962
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	W-7	5,283,520
252	Advances for Construction	F-20	2,180
Subtotal			\$ 1,717,820
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 2,756,183
Subtotal			\$ 4,474,003
	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			\$ 4,474,003
WATER OPERATING INCOME		W-3	\$ 203,085
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			4.54%

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

YEAR OF REPORT December 31, 2021
--

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	\$ 2,255,806
469	Less: Guaranteed Revenue and AFPI	W-9	1,473
	Net Operating Revenues		\$ 2,254,333
401	Operating Expenses	W-10(a)	\$ 1,611,351
403	Depreciation Expense	W-6(a)	384,499
	Less: Amortization of CIAC	W-8(a)	145,148
	Net Depreciation Expense		\$ 239,351
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		101,511
408.11	Property Taxes		61,121
408.12	Payroll Taxes		30,553
408.13	Other Taxes and Licenses		3,761
408	Total Taxes Other Than Income		\$ 196,946
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		\$ 2,051,248
	Utility Operating Income		\$ 203,085
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ 1,473
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		240
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 204,798

YEAR OF REPORT
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UTILITY NAME: WATER MANAGEMENT SERVICES, INC

SYSTEM NAME / COUNTY: Franklin

WATER UTILITY PLANT ACCOUNTS

ACCT. NO.	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$			
302	Franchises				
303	Land and Land Rights	255,421			255,421
304	Structures and Improvements	460,370	6,290		466,660
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	858,766	22,745		881,511
320	Water Treatment Equipment	60,482			60,482
330	Distribution Reservoirs and Standpipes	1,122,431			1,122,431
331	Transmission and Distribution Mains	3,600,446			3,600,446
333	Services	308,275	5,614		313,889
334	Meters and Meter Installations	943,912	14,459		958,371
335	Hydrants	225,913	6,717		232,630
336	Backflow Prevention Devices				
339	Other Plant Miscellaneous Equipment				
340.5	Office Furniture and Equipment	50,368			50,368
340.55	Data Processing Equipment	65,649	16,878		82,527
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	22,957	17,768		40,725
344	Laboratory Equipment				
345	Power Operated Equipment	13,044			13,044
346	Communication Equipment	85,868			85,868
347	Miscellaneous Equipment				
348	Other Tangible Plant				
TOTAL WATER PLANT		\$ 13,038,011	90,471		13,128,482

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

YEAR OF REPORT
December 31, 2021

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	20,150	170,000
304	Structures and Improvements	466,660		44,109	165,480		257,071
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	881,511		881,511			
320	Water Treatment Equipment	60,482			60,482		
330	Distribution Reservoirs and Standpipes	1,122,431				1,122,431	
331	Transmission and Distribution Mains	3,600,446				3,600,446	
333	Services	313,889				313,889	
334	Meters and Meter Installations	958,371				958,371	
335	Hydrants	232,630				232,630	
336	Backflow Prevention Devices						
339	Other Plant Miscellaneous Equipment						
340.5	Office Furniture and Equipment	50,368					50,368
340.55	Data Processing Equipment	82,527					82,527
341	Transportation Equipment						
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	40,725					40,725
344	Laboratory Equipment						
345	Power Operated Equipment	13,044					13,044
346	Communication Equipment	85,868					85,868
347	Miscellaneous Equipment						
348	Other Tangible Plant						
	TOTAL WATER PLANT	\$ 13,128,482	\$ 0	\$ 5,930,000	\$ 250,962	\$ 6,247,917	\$ 699,603

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT

December 31, 2021

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	12		8.33%
345	Power Operated Equipment	10		10.00%
346	Communication Equipment			
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

SYSTEM NAME / COUNTY :

Franklin

YEAR OF REPORT
December 31, 2021

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCURUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 83,200	13,585		13,585
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	313,204	10,210		10,210
308	Infiltration Galleries and Tunnels				
309	Supply Mains	2,324,069	137,551		137,551
310	Power Generation Equipment	112,332	8,671		8,671
311	Pumping Equipment	192,259	43,307		43,307
320	Water Treatment Equipment	13,393	2,750		2,750
330	Distribution Reservoirs and Standpipes	293,245	30,782		30,782
331	Transmission and Distribution Mains	1,703,776	61,913		61,913
333	Services	206,139	3,817		3,817
334	Meters and Meter Installations	233,959	53,943		53,943
335	Hydrants	111,142	3,473		3,473
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment				0
340.5	Office Furniture and Equipment	39,101	2,316		2,316
340.55	Data Processing Equipment	52,785	3,279		3,279
341	Transportation Equipment				0
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment	11,790	1,319		1,319
344	Laboratory Equipment				0
345	Power Operated Equipment	13,044	0		0
346	Communication Equipment	37,023	7,583		7,583
347	Miscellaneous Equipment				0
348	Other Tangible Plant				
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 5,740,462	384,499	0	384,499

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

YEAR OF REPORT
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UTILITY NAME: WATER MANAGEMENT SERVICES, INC

SYSTEM NAME / COUNTY : Franklin

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
304	Structures and Improvements	\$				\$ 96,285
305	Collecting and Impounding Reservoirs					0
306	Lake, River and Other Intakes					0
307	Wells and Springs					323,414
308	Infiltration Galleries and Tunnels					0
309	Supply Mains					2,461,620
310	Power Generation Equipment					121,003
311	Pumping Equipment					235,567
320	Water Treatment Equipment					16,143
330	Distribution Reservoirs and Standpipes					324,027
331	Transmission and Distribution Mains					1,765,689
333	Services					209,956
334	Meters and Meter Installations					287,902
335	Hydrants					114,615
336	Backflow Prevention Devices					0
339	Other Plant Miscellaneous Equipment					0
340.5	Office Furniture and Equipment					41,417
340.55	Data Processing Equipment					56,064
341	Transportation Equipment					0
342	Stores Equipment					0
343	Tools, Shop and Garage Equipment					13,109
344	Laboratory Equipment					0
345	Power Operated Equipment					13,044
346	Communication Equipment					44,606
347	Miscellaneous Equipment					0
348	Other Tangible Plant					0
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,124,461

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT

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SYSTEM NAME / COUNTY :

Franklin

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ 4,968,728
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ 314,792
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	_____
Total Credits		\$ 314,792
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ 5,283,520

If any prepaid CIAC has been collected, provide a supporting schedule showing how the

Explain all debits charged to Account 271 during the year below:

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT
December 31, 2021

SYSTEM NAME / COUNTY :

Franklin

WATER CIAC SCHEDULE "B"

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
None		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____ 0

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	1,894	1,928	1,917,008
461.2	Sales to Commercial Customers	84	84	192,061
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities	3	3	57,351
461.5	Sales Multiple Family Dwellings	32	32	78,104
Total Metered Sales		<u>2,013</u>	<u>2,047</u>	<u>2,244,524</u>
462.1	Fire Protection Revenue: Public Fire Protection			
462.2	Private Fire Protection			
Total Fire Protection Revenue				\$
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			
467	Interdepartmental Sales			
Total Water Sales				<u>2,244,524</u>
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			1,473
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			9,809
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				<u>11,282</u>
Total Water Operating Revenues				<u><u>2,255,806</u></u>

* 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	\$ 396,257	31,627	31,627
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	165,862	6,642	6,642
610	Purchased Water			
615	Purchased Power	70,889	34,708	
616	Fuel for Power Production	3,283		
618	Chemicals	15,263		
620	Materials and Supplies	13,219	662	662
631	Contractual Services-MGMT			
632	Contractual Services - Accounting	1,400		
633	Contractual Services - Legal			
635	Contractual Services - Testing	9,734	4,867	
636	Contractual Services - Other	669,720	53,371	46,429
641	Rental of Building/Real Property	1,528		
642	Rental of Equipment	16,618		
650	Transportation Expenses	17,456	1,782	1,782
656	Insurance - Vehicle			
657	Insurance - General Liability	30,540	4,363	4,363
658	Insurance - Workman's Comp.	5,398	706	706
659	Insurance - Other	52,348	7,237	
660	Advertising Expense	100		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
668	Water Resource Conservation Exp.			
670	Bad Debt Expense	200		
675	Miscellaneous Expenses	141,537	12,920	2,487
Total Water Utility Expenses		\$ 1,611,351	158,884	94,697

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)
31,627	31,627	31,627	31,627	81,000	125,496
6,642	6,642	6,642	6,642	6,429	119,581
20,825				13,883	1,472
3,283					
15,263					
662	662	662	662	6,113	3,136
					1,400
4,867					
53,371	46,429	53,372	46,429	53,639	316,680
					1,528
				15,873	745
1,782	1,782	1,782	1,782	6,000	762
4,363	4,363	4,363	4,363	4,363	
706	706	706	706	706	456
3,863				1,990	39,258
					100
4,397	7,545	13,980	37,111	200	
				26,036	37,061
151,651	99,755	113,133	129,321	216,232	\$ 647,677

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT

December 31, 2021

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	13,255		2,357	10,898	9,543
February	11,734		2,299	9,435	8,668
March	16,054		2,548	13,506	10,739
April	15,786		2,526	13,260	15,134
May	20,229		3,112	17,117	13,457
June	24,132		3,154	20,978	18,564
July	25,313		3,252	22,061	22,607
August	19,616		2,923	16,693	14,993
September	15,982		2,399	13,583	10,912
October	15,984		2,489	13,495	14,257
November	14,549		2,298	12,251	8,584
December	13,856		2,118	11,738	11,660
Total for Year	206,490	0	31,475	175,015	159,118

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	

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): 1,240,000

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

Type of treatment (reverse osmosis,
(sedimentation, chemical, aerated, etc.): Aeration and Chlorination, Ground & Elevated Storage Tanks

LIME TREATMENT

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

FILTRATION

Type and size of area:

Pressure (in square feet): Not Applicable Manufacturer: Not Applicable

Gravity (in GPM/square feet): Not Applicable Manufacturer: Not Applicable

UTILITY NAME:

WATER MANAGEMENT SERVICES, INC

YEAR OF REPORT

December 31, 2021

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	1,928	1,928
5/8"	Displacement	1.0	42	42
3/4"	Displacement	1.5	31	46
1"	Displacement	2.5	31	78
1 1/2"	Displacement or Turbine	5.0	7	35
2"	Displacement, Compound or Turbine	8.0	5	40
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>2,297</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:

$$159,118,000 \text{ total gallons} / 365 / 350 \text{ gpd} / \text{ERC} = 1246 \text{ ERCs}$$

UTILITY NAME: WATER MANAGEMENT SERVICES, INC

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. | <u>3389</u> |
| 2. Maximum number of ERCs * which can be served. | <u>3389</u> |
| 3. Present system connection capacity (in ERCs *) using existing lines. | <u>3389</u> |
| 4. Future connection capacity (in ERCs *) upon service area buildout. | <u>3389</u> |
| 5. Estimated annual increase in ERCs *. | <u>56</u> |
| 6. Is the utility required to have fire flow capacity?
If so, how much capacity is required? | <u>No</u>
<u>N/A</u> |
| 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:
<u>See Attached Exhibit on following page.</u> | |
| 9. When did the company last file a capacity analysis report with the DEP? | <u>24-Sep-99</u> |
| 10. If the present system does not meet the requirements of DEP rules: | <u>N/A</u> |
| a. Attach a description of the plant upgrade necessary to meet the DEP rules. | |
| b. Have these plans been approved by DEP? | <u></u> |
| c. When will construction begin? | <u></u> |
| d. Attach plans for funding the required upgrading. | |
| e. Is this system under any Consent Order with DEP? | <u></u> |
| 11. Department of Environmental Protection ID # | <u>1190789</u> |
| 12. Water Management District Consumptive Use Permit # | <u>2B-037-6318-3</u> |
| a. Is the system in compliance with the requirements of the CUP? | <u>Yes</u> |
| b. If not, what are the utility's plans to gain compliance? | <u>Not applicable</u> |

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

ATTACHMENT FOR
LINE 8, PAGE W-14, WMSI 2021 ANNUAL REPORT

To solve WMSI's TTHM problem, the utility is going to make the following additions to its system during 2022:

1. Design, permit and construct a new variable flow chlorination system for each of the 4 wells on the mainland;
2. Design, permit and construct a spray aerator, blower and mixer system inside the 600,000 gallon ground storage tank on the island; and
3. Modify and expand the aeration trays on top of the ground storage tank.

WMSI is continuing to implement the digital mapping system installed in 2021. Two new employees were hired in 2021 to help start the system, and one of those employees has been retained on a permanent basis to help finish the implementation and maintenance of the system. The utility has audited approximately 65 percent of all its service locations and put all the relevant data for each account on the new mapping program. WMSI is putting the GPS location and description of all its fixed assets on the mapping program, including all pumps, wells, supply mains, distribution lines, meters, valves, hydrants, etc. so the utility will have a permanent digital record. The plan is have the system fully implemented by July 1, 2023.

WMSI is soliciting bids for an upgraded security system with cameras at all important locations, together with separate bids for a new lightning protection system for the plant and all 4 wells. This equipment will be installed by the end of the 3rd quarter of 2022.

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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, 2021

(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)	\$ 2,244,524	\$ 2,244,394	\$ 130.00
Total Metered Sales (461.1 - 461.5)	_____	_____	_____
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)	11,282	12,109	(827.00)
Total Water Operating Revenue	\$ 2,255,806	\$ 2,256,503	\$ (697.00)
LESS: Expense for Purchased Water from WWA-Regulated Utility	_____	_____	_____
Net Water Operating Revenues	\$ 2,255,806	\$ 2,256,503	\$ (697.00)

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).