

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

WS926-22-AR NORTH BEACH UTILITIES, INC

Exact Legal Name of Respondent

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
2023 JUL 31 AM 9:40
ACCOUNTS RECEIVABLE

FOR THE

YEAR ENDED DECEMBER 31, 2022

OFFICIAL COPY
Public Service Commission
Do Not Remove From This Office

EXECUTIVE SUMMARY

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT
December 31, 2022

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

1.	2.	3.	4.
x	x	x	x


(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, 2022
--

WS926-22-AR NORTH BEACH UTILITIES, INC

 (Exact Name of Utility)

County: St Johns

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

4125 Coastal Highway
St Augustine, FL 32084-1418

Telephone: (904) 824-1806

E Mail Address: robertusina@att.net

WEB Site: N/A

Sunshine State One-Call of Florida, Inc. Member Number NB1682

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

Robert Usina
4125 Coastal Highway
St Augustine, FL 32084-1418
 Telephone: (904) 824-1806

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

4125 Coastal Highway
St Augustine, FL 32084-1418

Telephone: (904) 824-1806

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

Date of original organization of the utility: 04/13/83

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

Individual Partnership Sub S Corporation 1120 Corporation

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>Frank D Usina</u>	<u>26%</u>
2.	<u>Elizabeth K Usina</u>	<u>25%</u>
3.	<u>Robert F Usina</u>	<u>16%</u>
4.	<u>Michael J Usina</u>	<u>16%</u>
5.	<u>Jane M Usina</u>	<u>16%</u>
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____

**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
Frank D Usina	President		
Robert Usina	Director of Utilities		
Susanne S Driscoll (904) 824-9192	CPA	Edmiston & Edmiston, PA	Fiscal/Reporting
Charles E Pellicer (904) 829-6054	Attorney	Charles E Pellicer	Legal
William T Smoot & Heather Baxter (904) 223-9773	Engineer	WET Engineering Inc	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: WS926-22-AR NORTH BEACH UTILITIES, 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.

A. The utility began its operation as a partnership in 1970 to provide water service only to a small area of North Beach Subdivision. The initial water plant was a 15,000 GPD package plant. Growth was slow throughout the 70's but eventually required expansion to free standing aerators, pressure tank and additional pumps.

In 1983 the utility was asked by the St Johns County Health Department to expand outside of North Beach Subdivision to provide water and sewage service to the planned Sea Side Condominium. The utility was incorporated and installed a 35,000 GPD package waste water treatment plant at that time. By 1985 the utility had expanded water and waste water service south along A-1-A to Vilano Road and water only north to serve Ponte Vedra Shores West.

Also in 1985 St Johns County opted for Public Service Commission regulation. We requested a staff assisted rate case at that time. A detailed engineering and financial study was done at that time by the PSC staff. Rate increases since that time have been based on that study.

A major water plant expansion was completed in March 1988 with installation of a second well (8"), variable speed high service pumps, a 750 GPM fire service pump and a 100,000 gallon reservoir. In March 1989 a 150,000 GPD field directed waste water plant was completed. Tankage was constructed to allow expansion to 300,000 GPD.

In March 1990 we were notified by DEP that additional water treatment was required. Consultants recommended reverse osmosis treatment as the best option. Permitting, financing and construction of the reverse osmosis treatment was completed in September 1994 to continue the existing 400,000 GPD plant capacity.

Installation of 3rd RO unit completed August, 2000. Plant capacity now 777,600 GPD.

B. Water and waste water service with fire hydrants in over 50% of the service area.

C. Quality, responsive service and operation.

D. None beyond water and waste water service.

E. Increased residential construction throughout our service area combined with hotel and proposed multi-family in Town Center will impact our ability to dispose of both treated effluent and RO reject within 5-10 years and replacement of one water storage tank within that same period.

F. 12" water transmission line from water plant to Vilano area completed in December 2002
Wastewater plant expansion 300,000 GPD permitted with construction completed in 2005.
Water plant 210,000 GPD reservoir completed in 2006. This is in addition to the original 100,000 GPD for a total of 310,000 GPD.

Planned addition of 4th RO unit and additional ground storage tank within the next 5 years

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/22

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).

There are no parents or subsidiaries.			
Officer Stock ownership %	Frank D Usina	Elizabeth K Usina	Robert F Usina
North Beach Utilities, Inc	26%	25%	16%
North Beach Investment, Inc	15.3%	15.1%	5.3%
St Augustine Scenic Cruise, Inc	50%	0%	16%
The Reef of St Augustine, Inc	100%	0%	0%
Aunt Kate's, LLC	4% (Managing Member)	0%	16%

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)
Frank D Usina	President	40%	\$ 45,614
Elizabeth K Usina	Secretary/Treasurer	0%	0
Robert F Usina	Vice President	95%	74,300

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)
Frank D Usina	President	1	\$ 0
Elizabeth K Usina	Secretary/Treasurer	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)
None		\$ _____	

* 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.

AFFILIATION OF OFFICERS AND DIRECTORS

<p>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.</p>			
NAME (a)	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
Frank D Usina	President		North Beach Investment, Inc
Frank D Usina	President		St Augustine Scenic Cruise, Inc
Frank D Usina	President		The Reef of St Augustine, Inc
Frank D Usina	Managing member		Aunt Kate's, LLC
Elizabeth K Usina	Secretary/Treasurer		North Beach Investment, Inc
Elizabeth K Usina	Secretary/Treasurer		St Augustine Scenic Cruise, Inc

YEAR OF REPORT
December 31, 2022

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

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

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.

	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
NONE	\$		\$		\$	

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any on 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:

<ul style="list-style-type: none"> -management, legal and accounting services -computer services -engineering & construction services -repairing and servicing of equipment 	<ul style="list-style-type: none"> -material and supplies furnished -leasing of structures, land, and equipment -rental transactions -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)
North Beach Investment, Inc	Office space, furniture and equip- ment; bookkeeping and receptionist personnel, employee fringe benefits and use and storage of various vehicles	Monthly	P	\$ 48,000

YEAR OF REPORT
December 31, 2022

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

Part II. Specific Instructions: Sale, Purchase and Transfer of Assets					
<p>1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.</p>	<p>3. The columnar instructions follow:</p>				
<p>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</p>	<p>(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.</p>				
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)
NONE		\$	\$	\$	\$

FINANCIAL SECTION

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

**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	\$ 6,590,667	\$ 6,791,220
108-110	Less: Accumulated Depreciation and Amortization	F-8	4,066,750	4,151,566
Net Plant			\$ 2,523,917	\$ 2,639,654
114-115	Utility Plant Acquisition adjustment (Net)	F-7	0	0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 2,523,917	\$ 2,639,654
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$ 0	\$ 0
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ 0	\$ 0
123	Investment in Associated Companies	F-10	0	0
124	Utility Investments	F-10	0	0
125	Other Investments	F-10	0	0
126-127	Special Funds	F-10	0	0
Total Other Property & Investments			\$ 0	\$ 0
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 85,206	\$ 89,556
132	Special Deposits	F-9	0	0
133	Other Special Deposits	F-9	0	0
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	127,644	174,222
145	Accounts Receivable from Associated Companies	F-12	0	0
146	Notes Receivable from Associated Companies	F-12	0	0
151-153	Material and Supplies		68,586	77,101
161	Stores Expense			
162	Prepayments		64,806	64,007
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Miscellaneous Current and Accrued Assets	F-12	10,715	8,691
Total Current and Accrued Assets			\$ 356,957	\$ 413,577

* Not Applicable for Class B Utilities

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

<p>YEAR OF REPORT December 31, 2022</p>
--

**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	\$ 0	\$ 0
182	Extraordinary Property Losses	F-13	0	0
183	Preliminary Survey & Investigation Charges			
184	Clearing Accounts			
185 *	Temporary Facilities			
186	Miscellaneous Deferred Debits	F-14	0	0
187 *	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
	Total Deferred Debits		\$ 0	\$ 0
	TOTAL ASSETS AND OTHER DEBITS		\$ <u>2,880,874</u>	\$ <u>3,053,231</u>

* Not Applicable for Class B Utilities

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

F-1(b)

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

**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	\$ 500	\$ 500
204	Preferred Stock Issued	F-15	0	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		634,112	634,112
212	Discount On Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16	199,190	135,865
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)			
Total Equity Capital			\$ 833,802	\$ 770,477
LONG TERM DEBT				
221	Bonds	F-15	0	0
222 *	Reacquired Bonds			
223	Advances from Associated Companies	F-17	49,492	102,907
224	Other Long Term Debt	F-17	86,114	15,264
Total Long Term Debt			\$ 135,606	\$ 118,171
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		152,596	119,496
232	Notes Payable	F-18	0	0
233	Accounts Payable to Associated Companies	F-18	303,181	303,181
234	Notes Payable to Associated Companies	F-18	50,000	381,121
235	Customer Deposits		94,714	39,176
236	Accrued Taxes	W/S-3	0	0
237	Accrued Interest	F-19	0	0
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current & Accrued Liabilities	F-20	2,904	2,359
Total Current & Accrued Liabilities			\$ 603,395	\$ 845,333

* Not Applicable for Class B Utilities

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

**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			\$ 0	\$ 0
OPERATING RESERVES				
261	Property Insurance Reserve		\$	\$
262	Injuries & Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves			\$ 0	\$ 0
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 3,035,957	\$ 3,157,432
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	1,830,616	(1,919,972)
Total Net CIAC			\$ 1,205,341	\$ 1,237,460
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$	\$
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other		102,730	81,790
Total Accumulated Deferred Income Tax			\$ 102,730	\$ 81,790
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ 2,880,874	\$ 3,053,231

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT

December 31, 2022

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)	\$ 1,571,508	\$ 1,662,013
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	0	0
Net Operating Revenues			\$ 1,571,508	\$ 1,662,013
401	Operating Expenses	F-3(b)	\$ 1,271,890	\$ 1,496,212
403	Depreciation Expense:	F-3(b)	\$ 197,643	\$ 214,395
	Less: Amortization of CIAC	F-22	85,912	89,354
Net Depreciation Expense			\$ 111,731	\$ 125,041
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	0	0
407	Amortization Expense (Other than CIAC)	F-3(b)	0	0
408	Taxes Other Than Income	W/S-3	110,188	115,114
409	Current Income Taxes	W/S-3	0	0
410.1	Deferred Federal Income Taxes	W/S-3	47,161	23,515
410.11	Deferred State Income Taxes	W/S-3	12,445	6,517
411.1	Provision for Deferred Income Taxes - Credit	W/S-3	(39,653)	(50,972)
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3	0	0
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	0	0
Utility Operating Expenses			\$ 1,513,762	\$ 1,715,427
Net Utility Operating Income			\$ 57,746	\$ (53,414)
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	0	0
413	Income From Utility Plant Leased to Others		0	0
414	Gains (losses) From Disposition of Utility Property		0	0
420	Allowance for Funds Used During Construction		0	0
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 57,746	\$ (53,414)

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

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES,

YEAR OF REPORT December 31, 2022
--

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ <u>976,950</u> 0	\$ <u>685,063</u> 0	\$ _____
\$ <u>976,950</u>	\$ <u>685,063</u>	\$ <u>0</u>
\$ <u>732,760</u>	\$ <u>763,452</u>	\$ _____
<u>89,219</u> <u>32,951</u>	<u>125,176</u> <u>56,403</u>	_____
\$ <u>56,268</u>	\$ <u>68,773</u>	\$ <u>0</u>
<u>0</u> <u>0</u> <u>63,413</u> <u>0</u> <u>23,515</u> <u>6,517</u> <u>0</u> <u>0</u> <u>0</u>	<u>0</u> <u>0</u> <u>51,701</u> <u>0</u> <u>0</u> <u>0</u> <u>(50,972)</u> <u>0</u> <u>0</u> <u>0</u>	_____ _____ _____ _____ _____ _____ _____ _____ _____
\$ <u>882,473</u>	\$ <u>832,954</u>	\$ <u>0</u>
\$ <u>94,477</u>	\$ <u>(147,891)</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>94,477</u>	\$ <u>(147,891)</u>	\$ <u>0</u>

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

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

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)]			\$ <u>57,746</u>	\$ <u>(53,414)</u>
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		<u>18</u>	<u>15</u>
421	Nonutility Income		<u>70,200</u>	<u>0</u>
426	Miscellaneous Nonutility Expenses		_____	_____
Total Other Income and Deductions			\$ <u>70,218</u>	\$ <u>15</u>
TAXES APPLICABLE TO OTHER INCOME				
408.2	Taxes Other Than Income		\$ <u>0</u>	\$ <u>0</u>
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			\$ <u>0</u>	\$ <u>0</u>
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ <u>7,558</u>	\$ <u>9,926</u>
428	Amortization of Debt Discount & Expense	F-13	<u>0</u>	<u>0</u>
429	Amortization of Premium on Debt	F-13	<u>0</u>	<u>0</u>
Total Interest Expense			\$ <u>7,558</u>	\$ <u>9,926</u>
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.3	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ <u>0</u>	\$ <u>0</u>
NET INCOME			\$ <u><u>120,406</u></u>	\$ <u><u>(63,325)</u></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	\$ 3,364,693	\$ 3,263,017
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	<u>2,178,603</u>	<u>1,972,963</u>
110	Accumulated Amortization	F-8	<u>0</u>	<u>0</u>
271	Contributions in Aid of Construction	F-22	<u>1,185,289</u>	<u>1,972,143</u>
252	Advances for Construction	F-20		
Subtotal			\$ <u>801</u>	\$ <u>(682,089)</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	761,033	1,158,939
Subtotal			\$ <u>761,834</u>	\$ <u>476,850</u>
114	Plus or Minus: 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>91,595</u>	<u>95,432</u>
	Other (Specify): _____ _____ _____			
RATE BASE			\$ <u>853,429</u>	\$ <u>572,282</u>
NET UTILITY OPERATING INCOME			\$ <u>94,477</u>	\$ <u>(147,891)</u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u>11.07%</u>	<u>-25.84%</u>

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 500	0.04%	10.45%	0.00%
Preferred Stock	0	0.00%		0.00%
Long Term Debt	396,385	33.80%	10.45%	3.53%
Customer Deposits	39,176	3.34%	10.45%	0.35%
Tax Credits - Zero Cost	0	0.00%		0.00%
Tax Credits - Weighted Cost	0	0.00%		0.00%
Deferred Income Taxes	102,730	8.76%	10.45%	0.92%
Other (Explain)	0	0.00%		0.00%
Additional paid in capital	634,112	54.06%	10.45%	5.65%
Total	\$ 1,172,903	100.00%		10.45%

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

(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>10.45%</u>
Commission order approving Return on Equity:	<u>#PSC-2022-0208-PAA-WS issued June 15, 2022</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>N/A</u>
Commission order approving AFUDC rate:	<u>N/A</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: WS926-22-AR NORTH BEACH UTILITIES, 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	\$ 500	\$	\$	\$	\$	\$ 500
Preferred Stock						0
Long Term Debt	396,385					396,385
Customer Deposits	39,176					39,176
Tax Credits - Zero Cost						0
Tax Credits - Weighted Cost						0
Deferred Inc. Taxes	81,790					81,790
Other (Explain)						0
Additional paid in capital	634,112					634,112
Total	\$ 1,151,963	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,151,963

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

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 3,364,693	\$ 3,263,017	\$ _____	\$ 6,627,710
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	163,510	_____	_____	163,510
106	Completed Construction Not Classified	_____	_____	_____	0
	Total Utility Plant	\$ 3,528,203	\$ 3,263,017	\$ 0	\$ 6,791,220

**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 None	\$ _____	\$ _____	\$ _____	\$ 0
		_____	_____	_____	0
		_____	_____	_____	0
		_____	_____	_____	0
		_____	_____	_____	0
	Total Plant Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0
115	Accumulated Amortization None	\$ _____	\$ _____	\$ _____	\$ 0
		_____	_____	_____	0
		_____	_____	_____	0
		_____	_____	_____	0
	Total Accumulated Amortization	\$ 0	\$ 0	\$ 0	\$ 0
	Net Acquisition Adjustments	\$ 0	\$ 0	\$ 0	\$ 0

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, 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	\$ 2,108,707	\$ 1,958,043	\$	\$ 4,066,750
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 89,219	\$ 125,176	\$	\$ 214,395
Account 108.2 (2)				0
Account 108.3 (2)				0
Other Accounts (specify):				0
				0
				0
Salvage				0
Other Credits (Specify):				0
				0
Total Credits	\$ 89,219	\$ 125,176	\$ 0	\$ 214,395
Debits during year:				
Book cost of plant retired	19,323	110,256		129,579
Cost of Removal				0
Other Debits (specify):				0
Cumulative prior year depreciation in excess of cost				0
Total Debits	\$ 19,323	\$ 110,256	\$ 0	\$ 129,579
Balance end of year	\$ <u>2,178,603</u>	\$ <u>1,972,963</u>	\$ <u>0</u>	\$ <u>4,151,566</u>
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ 0	\$ 0	\$ 0	\$ 0
Credit during year:				
Accruals charged to:				
Account 110.2 (3)	\$ 0	\$	\$	\$ 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: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

**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)
None	\$ _____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
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)
None	\$ 0	\$ _____	\$ _____	\$ 0
_____	0	_____	_____	0
_____	0	_____	_____	0
_____	0	_____	_____	0
_____	0	_____	_____	0
Total Nonutility Property	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</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): None	\$ _____
_____	_____
_____	_____
Total Special Deposits	\$ <u>0</u>
OTHER SPECIAL DEPOSITS (Account 133): None	\$ _____
_____	_____
_____	_____
Total Other Special Deposits	\$ <u>0</u>

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

**INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127**

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): NONE _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Investment in Associated Companies		\$ <u>0</u>
UTILITY INVESTMENTS (Account 124): NONE _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Utility Investment		\$ <u>0</u>
OTHER INVESTMENTS (Account 125): NONE _____ _____ _____ _____	\$ _____ _____ _____ _____	\$ _____ _____ _____ _____
Total Other Investment		\$ <u>0</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): NONE _____ _____ _____ _____		\$ _____ _____ _____ _____
Total Special Funds		\$ <u>0</u>

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

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	\$ 97,561
Wastewater	76,661
CIAC receivable	0
Total Customer Accounts Receivable	\$ 174,222
OTHER ACCOUNTS RECEIVABLE (Account 142):	
NONE	\$

Total Other Accounts Receivable	\$ 0
NOTES RECEIVABLE (Account 144):	
NONE	\$

Total Notes Receivable	\$ 0
Total Accounts and Notes Receivable	\$ 174,222
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)	
Balance first of year	\$
Add: Provision for uncollectibles for current year	\$
Collection of accounts previously written off	_____
Utility Accounts	_____
Others	_____
Total Additions	\$ 0
Deduct accounts written off during year:	
Utility Accounts	_____
Others	_____
Total accounts written off	\$ 0
Balance end of year	\$ 0
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET	\$ 174,222

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
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)
NONE	_____ %	\$ _____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
_____	_____ %	_____
Total		\$ <u>0</u>

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
_____	\$ _____
Employee health insurance advances	4,348
Employee advances	4,343
_____	_____
Total Miscellaneous Current and Accrued Liabilities	\$ <u>8,691</u>

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

**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):		
Amortization of debt expense	\$ 0	\$ 0
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ 0	\$ 0
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ 0	\$ 0

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ 0

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT
December 31, 2022

**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)		
NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ <u>0</u>	\$ <u>0</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ <u>0</u>	\$ <u>0</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ <u>0</u>	\$ <u>0</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u>0</u>	\$ <u>0</u>

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share	%	\$ 1
Shares authorized		500
Shares issued and outstanding		500
Total par value of stock issued	%	\$ 500
Dividends declared per share for year	%	\$
PREFERRED STOCK		
Par or stated value per share	%	\$
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	%	\$
Dividends declared per share for year	%	\$

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 0

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

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

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	\$ 199,190
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	\$ (63,325)
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	\$ 135,865
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ 0
Total Retained Earnings		\$ <u>135,865</u>
Notes to Statement of Retained Earnings:		

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
Due to associated company	\$ 102,907
Total	\$ 102,907

**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)	
N/P Ally Bank - Truck	6.54 %	Fixed	\$ 7,054
N/P Ally Bank - Boom Truck	5.49 %	Fixed	8,210
Total			\$ 15,264

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

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

**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):			
	%	Fixed	\$
	%	Fixed	
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ <u>0</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):			
	%		\$
Due to Officers	%		195,000
Accrued interest due to related party	%		108,181
	%		
	%		
	%		
	%		
*Due to error in PSC worksheet linking this information is detail for Accounts Payable to Associated companies (Account 233)	%		
	%		
Total Account 234			\$ <u>303,181</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)
	\$
Note payable LOC - Issued 12/2/2021 Maturity 11/30/2031, 3.5% fixed interest only	381,121
*Due to error in PSC worksheet linking this information is detail for Notes Payable to Associated companies (Account 234)	
Total	\$ <u>381,121</u>

YEAR OF REPORT
December 31, 2022

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, 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 North Beach Investment Inc	\$ _____	427	\$ 7,498	\$ 7,498	\$ _____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Total Account 237.1	\$ 0		\$ 7,498	\$ 7,498	\$ 0
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ _____	427	\$ 63	\$ 63	\$ _____
SunTrust Interest /Ally Bank - Truck loans	_____	427	1,451	1,451	_____
SunTrust Interest - Consolidation loan	_____	427	914	914	_____
_____	_____	_____	_____	_____	_____
Total Account 237.2	\$ 0		\$ 2,428	\$ 2,428	\$ 0
Total Account 237 (1)	\$ 0		\$ 9,926	\$ 9,926	\$ 0
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 9,926		(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.
Less Capitalized Interest Portion of AFUDC:					(2) Must agree to F-3 (c), Current Year Interest Expense

Net Interest Expensed to Account No. 427 (2)			\$ 9,926		

YEAR OF REPORT
December 31, 2022

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
Accrued employee leasing expense	\$ 2,359
Total Miscellaneous Current and Accrued Liabilities	\$ 2,359

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)		
NONE	\$ 0		\$		\$ 0
	0				0
	0				0
	0				0
	0				0
	0				0
	0				0
	0				0
	0				0
Total	\$ 0		\$ 0		\$ 0

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

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

**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):		
NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
NONE	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

**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>1,144,216</u>	\$ <u>1,891,741</u>	\$ _____	\$ <u>3,035,957</u>
Add credits during year:	\$ <u>41,073</u>	\$ <u>80,402</u>	\$ _____	\$ <u>121,475</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u><u>1,185,289</u></u>	\$ <u><u>1,972,143</u></u>	\$ <u><u>0</u></u>	\$ <u><u>3,157,432</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>728,082</u>	\$ <u>1,102,536</u>	\$ _____	\$ <u>1,830,618</u>
Debits during the year:	\$ <u>32,951</u>	\$ <u>56,403</u>	\$ _____	\$ <u>89,354</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>761,033</u></u>	\$ <u><u>1,158,939</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1,919,972</u></u>

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

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)	\$ (63,325)
Reconciling items for the year:		
Taxable income not reported on books:		
CIAC income		3,980
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
Deferred Federal income tax		(16,305)
Deferred State income tax		(4,635)
Depreciation		10,750
_____		_____
Income recorded on books not included in return:		_____
_____		_____
_____		_____
_____		_____
Deduction on return not charged against book income:		_____
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ (69,535)

Computation of tax :

**WATER
OPERATION
SECTION**

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

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.

<u>SYSTEM NAME / COUNTY</u>	<u>CERTIFICATE NUMBER</u>	<u>GROUP NUMBER</u>
North Beach Utilities, Inc/St Johns	473W	N/A

UTILITY NAME:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT

December 31, 2022

SYSTEM NAME / COUNTY :

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)	\$ 3,364,693
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	2,178,603
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	W-7	1,185,289
252	Advances for Construction	F-20	
Subtotal			\$ 801
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 761,033
Subtotal			\$ 761,834
114	Plus or Minus: Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		91,595
	Other (Specify):		
WATER RATE BASE			\$ 853,429
WATER OPERATING INCOME		W-3	\$ 94,477
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			11.07%

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:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT

December 31, 2022

SYSTEM NAME / COUNTY :

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 976,950
469	Less: Guaranteed Revenue and AFPI	W-9	0
	Net Operating Revenues		\$ 976,950
401	Operating Expenses	W-10(a)	\$ 732,760
403	Depreciation Expense	W-6(a)	89,219
	Less: Amortization of CIAC	W-8(a)	32,951
	Net Depreciation Expense		\$ 56,268
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	0
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		43,963
408.11	Property Taxes		19,450
408.12	Payroll Taxes		0
408.13	Other Taxes and Licenses		0
408	Total Taxes Other Than Income		\$ 63,413
409.1	Income Taxes		0
410.10	Deferred Federal Income Taxes		23,515
410.11	Deferred State Income Taxes		6,517
411.10	Provision for Deferred Income Taxes - Credit		0
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		\$ 882,473
	Utility Operating Income		\$ 94,477
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ 0
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		0
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 94,477

YEAR OF REPORT
December 31, 2022

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

SYSTEM NAME / COUNTY :

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 0			\$ 0
302	Franchises	0			0
303	Land and Land Rights	70,283			70,283
304	Structures and Improvements	119,650	8,835	1,000	127,485
305	Collecting and Impounding Reservoirs	0			0
306	Lake, River and Other Intakes	0			0
307	Wells and Springs	15,970			15,970
308	Infiltration Galleries and Tunnels	0			0
309	Supply Mains	29,616	800		30,416
310	Power Generation Equipment	66,691			66,691
311	Pumping Equipment	123,015	2,993		126,008
320	Water Treatment Equipment	459,985	17,755	8,196	469,544
330	Distribution Reservoirs and Standpipes	466,790			466,790
331	Transmission and Distribution Mains	1,383,975			1,383,975
333	Services	159,291	14,407		173,698
334	Meters and Meter Installations	231,206	15,175	8,509	237,872
335	Hydrants	58,169	1,620		59,789
336	Backflow Prevention Devices	0			0
339	Other Plant Miscellaneous Equipment	0			0
340	Office Furniture and Equipment	1,714	846	426	2,134
341	Transportation Equipment	76,551			76,551
342	Stores Equipment	0			0
343	Tools, Shop and Garage Equipment	1,049			1,049
344	Laboratory Equipment	0			0
345	Power Operated Equipment	28,026		1,192	26,834
346	Communication Equipment	0			0
347	Miscellaneous Equipment	0			0
348	Other Tangible Plant	29,058	546		29,604
TOTAL WATER PLANT		\$ 3,321,039	\$ 62,977	\$ 19,323	\$ 3,364,693

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

W-4(a)

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

YEAR OF REPORT
December 31, 2022

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

SYSTEM NAME / COUNTY: _____

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -
302	Franchises	0					
303	Land and Land Rights	70,283					70,283
304	Structures and Improvements	127,485					127,485
305	Collecting and Impounding Reservoirs	0					
306	Lake, River and Other Intakes	0		15,970			
307	Wells and Springs	15,970					
308	Infiltration Galleries and Tunnels	0		30,416			
309	Supply Mains	66,691		66,691			
310	Power Generation Equipment	126,008		126,008			
311	Pumping Equipment	469,544			469,544		
320	Water Treatment Equipment	466,790				466,790	
330	Distribution Reservoirs and Standpipes	1,383,975				1,383,975	
331	Transmission and Distribution Mains	173,698				173,698	
333	Services	237,872				237,872	
334	Meters and Meter Installations	59,789				59,789	
335	Hydrants	0					
336	Backflow Prevention Devices	0					
339	Other Plant Miscellaneous Equipment	0					
340	Office Furniture and Equipment	2,134					2,134
341	Transportation Equipment	76,551					76,551
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	1,049					1,049
344	Laboratory Equipment	0					
345	Power Operated Equipment	26,834					26,834
346	Communication Equipment	0					
347	Miscellaneous Equipment	0					
348	Other Tangible Plant	29,604					29,604
	TOTAL WATER PLANT	\$ 3,364,693	\$ -	\$ 239,085	\$ 469,544	\$ 2,322,124	\$ 333,940

W-4(b)
GROUP _____

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

UTILITY NAME:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT

December 31, 2022

SYSTEM NAME / COUNTY :

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	28		3.57%
305	Collecting and Impounding Reservoirs			
306	Lake, River and Other Intakes			
307	Wells and Springs	27		3.70%
308	Infiltration Galleries and Tunnels			
309	Supply Mains	32		3.13%
310	Power Generation Equipment	17		5.88%
311	Pumping Equipment	17		5.88%
320	Water Treatment Equipment	17		5.88%
330	Distribution Reservoirs and Standpipes	33		3.03%
331	Transmission and Distribution Mains	38		2.63%
333	Services	35		2.86%
334	Meters and Meter Installations	17		5.88%
335	Hydrants	40		2.50%
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment			
340	Office Furniture and Equipment	15		6.67%
341	Transportation Equipment	6		16.67%
342	Stores Equipment			
343	Tools, Shop and Garage Equipment	14		7.14%
344	Laboratory Equipment			
345	Power Operated Equipment	10		10.00%
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant	10		10.00%
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: WS926-22-AR NORTH BEACH UTILITIES, INC

SYSTEM NAME / COUNTY : _____

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)
		\$ 92,801	\$ 2,761	\$	\$ 2,761
304	Structures and Improvements				0
305	Collecting and Impounding Reservoirs	0			0
306	Lake, River and Other Intakes	0			0
307	Wells and Springs	15,970			0
308	Infiltration Galleries and Tunnels	0			0
309	Supply Mains	6,887	905		905
310	Power Generation Equipment	30,021	3,689		3,689
311	Pumping Equipment	83,942	3,930		3,930
320	Water Treatment Equipment	445,636	7,779		7,779
330	Distribution Reservoirs and Standpipes	269,293	10,838		10,838
331	Transmission and Distribution Mains	867,029	29,084		29,084
333	Services	88,884	3,087		3,087
334	Meters and Meter Installations	104,669	13,629		13,629
335	Hydrants	13,414	1,396		1,396
336	Backflow Prevention Devices	0			0
339	Other Plant Miscellaneous Equipment	0			0
340	Office Furniture and Equipment	1,210	173		173
341	Transportation Equipment	60,248	8,336		8,336
342	Stores Equipment	0			0
343	Tools, Shop and Garage Equipment	729	17		17
344	Laboratory Equipment	0			0
345	Power Operated Equipment	23,089	662		662
346	Communication Equipment	0			0
347	Miscellaneous Equipment	0			0
348	Other Tangible Plant	4,885	2,933		2,933
	TOTAL WATER ACCUMULATED DEPRECIATION	\$ 2,108,707	\$ 89,219	0	\$ 89,219

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

W-6(a)

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

YEAR OF REPORT
December 31, 2022

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

SYSTEM NAME / COUNTY : _____

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)	BALANCE AT END OF YEAR (c+f-j) (k)
304	Structures and Improvements	\$ 1,000	\$	\$	\$ 1,000	\$ 94,562
305	Collecting and Impounding Reservoirs				0	0
306	Lake, River and Other Intakes				0	0
307	Wells and Springs				0	15,970
308	Infiltration Galleries and Tunnels				0	0
309	Supply Mains				0	7,792
310	Power Generation Equipment				0	33,710
311	Pumping Equipment				0	87,872
320	Water Treatment Equipment	8,196			8,196	445,219
330	Distribution Reservoirs and Standpipes				0	280,131
331	Transmission and Distribution Mains				0	896,113
333	Services				0	91,971
334	Meters and Meter Installations	8,509			8,509	109,789
335	Hydrants				0	14,810
336	Backflow Prevention Devices				0	0
339	Other Plant Miscellaneous Equipment				0	0
340	Office Furniture and Equipment	426			426	957
341	Transportation Equipment				0	68,584
342	Stores Equipment				0	0
343	Tools, Shop and Garage Equipment				0	746
344	Laboratory Equipment				0	0
345	Power Operated Equipment	1,192			1,192	22,559
346	Communication Equipment				0	0
347	Miscellaneous Equipment				0	0
348	Other Tangible Plant				0	7,818
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 19,323	\$ 0	\$ 0	\$ 19,323	\$ 2,178,603

W-6(b)
GROUP _____

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

YEAR OF REPORT
December 31, 2022

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

SYSTEM NAME / COUNTY : _____

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>1,144,216</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>41,073</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>0</u>
Total Credits		\$ <u>41,073</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ <u>1,185,289</u>

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

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

UTILITY NAME:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT

December 31, 2022

SYSTEM NAME / COUNTY :

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)
Capacity _____	24	\$ 450	\$ 10,800
Capacity _____	1	18,000	18,000
Tap (several customers) _____	1	3,980	3,980
Bore(Several customers) _____	1	5,400	5,400
Line extension(Several customers) _____	1	2,893	2,893
_____	_____	_____	0
_____	_____	_____	0
_____	_____	_____	0
Total Credits			\$ <u>41,073</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 728,082
Debits during the year:	
Accruals charged to Account 272	\$ 32,951
Other debits (specify) :	
_____	_____
_____	_____
Total debits	\$ 32,951
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ 0
Balance end of year	\$ <u>761,033</u>

W-8(a)

GROUP

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

UTILITY NAME:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT

December 31, 2022

SYSTEM NAME / COUNTY : _____

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:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT

December 31, 2022

SYSTEM NAME / COUNTY :

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	1,320	1,364	797,382
461.2	Sales to Commercial Customers	34	33	142,671
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings	7	7	28,569
Total Metered Sales		1,361	1,404	\$ 968,622
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		1,361	1,404	\$ 968,622
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			8,328
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
Total Other Water Revenues				\$ 8,328
Total Water Operating Revenues				\$ 976,950

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

UTILITY NAME:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT

December 31, 2022

SYSTEM NAME / COUNTY :

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	\$ 0	\$	\$
603	Salaries and Wages - Officers, Directors and Majority Stockholders	0		
604	Employee Pensions and Benefits	18,773		
610	Purchased Water	0		
615	Purchased Power	70,789	35,395	
616	Fuel for Power Production	0		
618	Chemicals	116,288		58,144
620	Materials and Supplies	77,795	11,678	22,039
631	Contractual Services-Engineering	0		
632	Contractual Services - Accounting	15,340		
633	Contractual Services - Legal	0		
634	Contractual Services - Mgt. Fees	28,320		
635	Contractual Services - Testing	3,886		
636	Contractual Services - Other	300,209	222,155	9,006
641	Rental of Building/Real Property	0		
642	Rental of Equipment	253	253	
650	Transportation Expenses	28,008	9,336	
656	Insurance - Vehicle	5,906		
657	Insurance - General Liability	11,577		
658	Insurance - Workman's Comp.	0		
659	Insurance - Other	3,956		
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	1,500		
675	Miscellaneous Expenses	50,160	12,540	
Total Water Utility Expenses		\$ 732,760	\$ 291,357	\$ 89,189

W-10(a)

GROUP
These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

YEAR OF REPORT
December 31, 2022

UTILITY NAME:

WS926-22-AR NORTH BEACH UTILITIES, INC

SYSTEM NAME / COUNTY :

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)
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
					18,773
35,394					
58,144					
	22,039		22,039		0
		0			15,340
					28,320
3,886					30,021
9,006	9,006	12,008	9,007		
9,336		9,336			5,906
					11,577
					3,956
				1,500	
12,540		12,540			12,540
\$ <u>128,306</u>	\$ <u>31,045</u>	\$ <u>33,884</u>	\$ <u>31,046</u>	\$ <u>1,500</u>	\$ <u>126,433</u>

W-10(b)

GROUP

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

UTILITY NAME:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT

December 31, 2022

SYSTEM NAME / COUNTY :

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		13,895		13,895	13,544
February		12,502		12,502	11,813
March		19,932		19,932	12,089
April		14,954		14,954	13,758
May		15,100		15,100	17,091
June		14,156		14,156	17,292
July		14,160		14,160	15,506
August		14,342		14,342	14,248
September		14,907		14,907	11,807
October		16,440		16,440	12,531
November		15,583		15,583	13,827
December		16,231		16,231	18,576
Total for Year	0	182,202	0	182,202	172,082

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:

SOURCE OF SUPPLY

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well A	616 GPM	163 Avg daily flow	Artesian well
Well B	1,800 GPM	449,512 Avg daily flow	Artesian well
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

SYSTEM NAME / COUNTY : _____

WATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD): 777,600

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

Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.): Aerated/Reverse Osmosis/Blend

LIME TREATMENT

Unit rating (i.e., GPM, pounds per gallon): N/A Manufacturer: N/A

FILTRATION

Type and size of area:

Pressure (in square feet): N/A Manufacturer: N/A

Gravity (in GPM/square feet): N/A Manufacturer: N/A

UTILITY NAME:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT

December 31, 2022

SYSTEM NAME / COUNTY :

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	1,352	1,352
3/4"	Displacement	1.5	1	2
1"	Displacement	2.5	12	30
1 1/2"	Displacement or Turbine	5.0	1	5
2"	Displacement, Compound or Turbine	8.0	5	40
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>1,429</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:

$$(137,706,472) \text{ Total annual single family gallons sold} / 1,361 \text{ average SFR customers} / 365 \text{ days} = 277 \text{ ERC}$$

UTILITY NAME:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT

December 31, 2022

SYSTEM NAME / COUNTY :

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. 2,222

2. Maximum number of ERCs * which can be served. 2,222

3. Present system connection capacity (in ERCs *) using existing lines. 2,222

4. Future connection capacity (in ERCs *) upon service area buildout. 441

5. Estimated annual increase in ERCs *. 10

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

7. Attach a description of the fire fighting facilities.

8. Describe any plans and estimated completion dates for any enlargements or improvements of this system:
None

9. When did the company last file a capacity analysis report with the DEP? February 15, 2000

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 # 2550812

12. Water Management District Consumptive Use Permit # 157

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? N/A

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

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME:

WS926-22-AR NORTH BEACH UTILITIES, INC

<p>YEAR OF REPORT December 31, 2022</p>
--

WASTEWATER 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 wastewater financial schedules (S-2 through S-10) should be filed for the group in total.

The wastewater engineering schedules (S-11 through S-13) must be filed for each system in the group.

All of the following wastewater pages (S-2 through S-13) should be completed for each group and arranged by group number.

<u>SYSTEM NAME / COUNTY</u>	<u>CERTIFICATE NUMBER</u>	<u>GROUP NUMBER</u>
North Beach Utilities, Inc/St Johns	409S	N/A

UTILITY NAME:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT

December 31, 2022

SYSTEM NAME / COUNTY :

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 3,263,017
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6(b)	1,972,963
110	Accumulated Amortization	F-8	0
271	Contributions in Aid of Construction	S-7	1,972,143
252	Advances for Construction	F-20	
Subtotal			\$ (682,089)
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ 1,158,939
Subtotal			\$ 476,850
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		95,432
	Other (Specify):		
WASTEWATER RATE BASE			\$ 572,282
WASTEWATER OPERATING INCOME		S-3	\$ (147,891)
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			<u>-25.84%</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:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT

December 31, 2022

SYSTEM NAME / COUNTY :

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
UTILITY OPERATING INCOME			
400	Operating Revenues	S-9(a)	\$ 685,063
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	0
Net Operating Revenues			\$ 685,063
401	Operating Expenses	S-10(a)	\$ 763,452
403	Depreciation Expense	S-6(a)	125,176
	Less: Amortization of CIAC	S-8(a)	56,403
Net Depreciation Expense			\$ 68,773
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		30,830
408.11	Property Taxes		20,871
408.12	Payroll Taxes		
408.13	Other Taxes and Licenses		0
408	Total Taxes Other Than Income		\$ 51,701
409.1	Income Taxes		0
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		(50,972)
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
Utility Operating Expenses			\$ 832,954
Utility Operating Income			\$ (147,891)
Add Back:			
530	Guaranteed Revenue (and AFPI)	S-9(a)	\$ 0
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		0
420	Allowance for Funds Used During Construction		
Total Utility Operating Income			\$ (147,891)

YEAR OF REPORT
December 31, 2022

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

SYSTEM NAME / COUNTY :

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO.	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 0	\$	\$	\$ 0
352	Franchises	0			0
353	Land and Land Rights	246,973			246,973
354	Structures and Improvements	54,635	27,081		81,716
355	Power Generation Equipment	0			0
360	Collection Sewers - Force	680,534	7,195	6,956	680,773
361	Collection Sewers - Gravity	0			0
362	Special Collecting Structures	0			0
363	Services to Customers	122,147	20,645		142,792
364	Flow Measuring Devices	0			0
365	Flow Measuring Installations	0			0
366	Reuse Services	0			0
367	Reuse Meters and Meter Installations	0			0
370	Receiving Wells	676,206		5,494	670,712
371	Pumping Equipment	331,494	71,637	31,295	371,836
374	Reuse Distribution Reservoirs	0			0
375	Reuse Transmission and Distribution System	0			0
380	Treatment and Disposal Equipment	812,265	79,252	63,500	828,017
381	Plant Sewers	0			0
382	Outfall Sewer Lines	0			0
389	Other Plant Miscellaneous Equipment	56,205	1,153	1,820	55,538
390	Office Furniture and Equipment	1,284	314		1,598
391	Transportation Equipment	114,102			114,102
392	Stores Equipment	0			0
393	Tools, Shop and Garage Equipment	5,219			5,219
394	Laboratory Equipment	0			0
395	Power Operated Equipment	58,532	6,400	1,191	63,741
396	Communication Equipment	0			0
397	Miscellaneous Equipment	0			0
398	Other Tangible Plant	0			0
	Total Wastewater Plant	\$ 3,159,596	\$ 213,677	\$ 110,256	\$ 3,263,017

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

S-4(a)

GROUP

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

SYSTEM NAME / COUNTY : _____

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (n)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (r)	.2 COLLECTION PLANT (b)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (i)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (i)	.7 GENERAL PLANT (k)
351	Organization	\$	\$	\$	\$	\$	\$	\$
352	Franchises							
353	Land and Land Rights							246,973
354	Structures and Improvements							81,716
355	Power Generation Equipment							
360	Collection Sewers - Force		680,773					
361	Collection Sewers - Gravity							
362	Special Collecting Structures		142,792					
363	Services to Customers							
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			670,712				
371	Pumping Equipment			371,836				
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment				828,017			
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant Miscellaneous Equipment							1,598
390	Office Furniture and Equipment							114,102
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							5,219
394	Laboratory Equipment							
395	Power Operated Equipment							63,741
396	Communication Equipment							
397	Miscellaneous Equipment							
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 0	\$ 823,565	\$ 1,042,548	\$ 883,555	\$ 0	\$ 0	\$ 513,349

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

S-4(b)

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

UTILITY NAME:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT

December 31, 2022

SYSTEM NAME / COUNTY :

BASIS FOR WASTEWATER 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)
354	Structures and Improvements	27		3.70%
355	Power Generation Equipment			
360	Collection Sewers - Force	27		3.70%
361	Collection Sewers - Gravity			
362	Special Collecting Structures			
363	Services to Customers	35		2.86%
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells	25		4.00%
371	Pumping Equipment	15		6.67%
374	Reuse Distribution Reservoirs			
375	Reuse Transmission/Distribution Sys.			
380	Treatment and Disposal Equipment	15		6.67%
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant Miscellaneous Equipment	10		10.00%
390	Office Furniture and Equipment	15		6.67%
391	Transportation Equipment	6		16.67%
392	Stores Equipment			
393	Tools, Shop and Garage Equipment	14		7.14%
394	Laboratory Equipment			
395	Power Operated Equipment	10		10.00%
396	Communication Equipment			
397	Miscellaneous Equipment			
398	Other Tangible Plant			
Wastewater Plant Composite Depreciation Rate *				

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

YEAR OF REPORT
December 31, 2022

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

SYSTEM NAME / COUNTY: _____

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS* (e)	TOTAL CREDITS (d + e) (f)
354	Structures and Improvements	\$ 18,775	\$ 1,986		\$ 1,986
355	Power Generation Equipment	0			0
360	Collection Sewers - Force	449,324	21,264		21,264
361	Collection Sewers - Gravity	0			0
362	Special Collecting Structures	0			0
363	Services to Customers	23,676	3,460		3,460
364	Flow Measuring Devices	0			0
365	Flow Measuring Installations	0			0
366	Reuse Services	0			0
367	Reuse Meters and Meter Installations	0			0
370	Receiving Wells	464,413	27,379		27,379
371	Pumping Equipment	98,826	42,826		42,826
374	Reuse Distribution Reservoirs	0			0
375	Reuse Transmission/Distribution Sys.	0			0
380	Treatment and Disposal Equipment	770,591	6,400		6,400
381	Plant Sewers	0			0
382	Outfall Sewer Lines	0			0
389	Other Plant Miscellaneous Equipment	15,921	5,207		5,207
390	Office Furniture and Equipment	1,071	200		200
391	Transportation Equipment	78,354	11,872		11,872
392	Stores Equipment	0			0
393	Tools, Shop and Garage Equipment	1,589	322		322
394	Laboratory Equipment	0			0
395	Power Operated Equipment	35,503	4,260		4,260
396	Communication Equipment	0			0
397	Miscellaneous Equipment	0			0
398	Other Tangible Plant	0			0
Total Depreciable Wastewater Plant in Service		\$ 1,958,043	\$ 125,176	\$ 0	\$ 125,176

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

S-c(e)

These financial statements **HAVE** not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

YEAR OF REPORT
December 31, 2022

UTILITY NAME: WS226-22-AR NORTH BEACH UTILITIES, INC

SYSTEM NAME / COUNTY : _____

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i)	BALANCE AT END OF YEAR (e+f-j) (k)
354	Structures and Improvements		\$	\$	\$ 0	\$ 20,761
355	Power Generation Equipment				0	0
360	Collection Sewers - Force	6,956			6,956	463,632
361	Collection Sewers - Gravity				0	0
362	Special Collecting Structures				0	27,136
363	Services to Customers				0	0
364	Flow Measuring Devices				0	0
365	Flow Measuring Installations				0	0
366	Reuse Services				0	0
367	Reuse Meters and Meter Installations				0	0
370	Receiving Wells	5,494			5,494	486,298
371	Pumping Equipment	31,295			31,295	110,357
374	Reuse Distribution Reservoirs				0	0
375	Reuse Transmission/Distribution Sys.				0	0
380	Treatment and Disposal Equipment	63,500			63,500	713,491
381	Plant Sewers				0	0
382	Outfall Sewer Lines				0	0
389	Other Plant Miscellaneous Equipment	1,820			1,820	19,308
390	Office Furniture and Equipment				0	1,271
391	Transportation Equipment				0	90,226
392	Stores Equipment				0	0
393	Tools, Shop and Garage Equipment				0	1,911
394	Laboratory Equipment				0	0
395	Power Operated Equipment	1,191			1,191	38,572
396	Communication Equipment				0	0
397	Miscellaneous Equipment				0	0
398	Other Tangible Plant				0	0
Total Depreciable Wastewater Plant in Service		\$ 110,256	\$ 0	\$ 0	\$ 110,256	\$ 1,972,963

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

S-6(b)

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT
December 31, 2022

SYSTEM NAME / COUNTY : _____

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ <u>1,891,741</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8(a)	\$ <u>80,402</u>
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	<u>0</u>
Total Credits		\$ <u>80,402</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ _____
Total Contributions In Aid of Construction		\$ <u>1,972,143</u>

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

UTILITY NAME:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

SYSTEM NAME / COUNTY :

WASTEWATER 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)
Capacity	1	\$ 30,000	\$ 30,000
	1	1,500	1,500
	28	750	21,000
Bore(Several customers)	1	8,300	8,300
Line extention(Several customers)	1	19,602	19,602
			0
			0
			0
Total Credits			\$ 80,402

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 1,102,536
Debits during the year:	
Accruals charged to Account 272	\$ 56,403
Other debits (specify):	
Total debits	\$ 56,403
Credits during the year (specify):	
	\$
Total credits	\$ 0
Balance end of year	\$ 1,158,939

S-8(a)

GROUP
 These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

UTILITY NAME:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

SYSTEM NAME / COUNTY :

WASTEWATER 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:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT

December 31, 2022

SYSTEM NAME / COUNTY :

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues	929	964	\$ 503,115
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues	4	4	48,820
521.6	Other Revenues			
521	Total Flat Rate Revenues	933	968	\$ 551,935
522.1	Measured Revenues: Residential Revenues			
522.2	Commercial Revenues	28	28	133,128
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues			
522	Total Measured Revenues	28	28	\$ 133,128
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
Total Wastewater Sales		961	996	\$ 685,063
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$
531	Sale of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues			
Total Other Wastewater Revenues				\$ 0

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

S-9(a)

GROUP

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

UTILITY NAME:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT

December 31, 2022

SYSTEM NAME / COUNTY :

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues	_____	_____	\$ _____
540.2	Commercial Reuse Revenues	_____	_____	_____
540.3	Industrial Reuse Revenues	_____	_____	_____
540.4	Reuse Revenues From Public Authorities	_____	_____	_____
540.5	Other Revenues	_____	_____	_____
540	Total Flat Rate Reuse Revenues	0	0	\$ 0
541.1	Measured Reuse Revenues: Residential Reuse Revenues	_____	_____	_____
541.2	Commercial Reuse Revenues	_____	_____	_____
541.3	Industrial Reuse Revenues	_____	_____	_____
541.4	Reuse Revenues From Public Authorities	_____	_____	_____
541	Total Measured Reuse Revenues	0	0	\$ 0
544	Reuse Revenues From Other Systems	_____	_____	_____
Total Reclaimed Water Sales				\$ 0
Total Wastewater Operating Revenues				\$ <u>685,063</u>

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

S-9(b)

GROUP _____

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

SYSTEM NAME / COUNTY :

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES- OPERATIONS (d)	.2 COLLECTION EXPENSES- MAINTENANCE (e)	.3 PUMPING EXPENSES- OPERATIONS (f)	.4 PUMPING EXPENSES- MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 0	\$	\$	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders	0						
704	Employee Pensions and Benefits	14,923						
710	Purchased Sewage Treatment	0					214,195	
711	Sludge Removal Expense	214,195					38,470	
715	Purchased Power	38,470						
716	Fuel for Power Production	0						
718	Chemicals	31,865				15,932		15,933
720	Materials and Supplies	90,708		30,236		30,236		30,236
731	Contractual Services-Engineering	8,250		8,250				
732	Contractual Services - Accounting	10,660						
733	Contractual Services - Legal	0						
734	Contractual Services - Mgt. Fees	19,680					6,927	
735	Contractual Services - Testing	6,927					164,733	2,535
736	Contractual Services - Other	253,435	2,534	2,534	2,534	2,534		
741	Rental of Building/Real Property	0						
742	Rental of Equipment	0					7,988	
750	Transportation Expenses	23,963			7,987			
756	Insurance - Vehicle	4,104						
757	Insurance - General Liability	7,582						
758	Insurance - Workman's Comp.	0						
759	Insurance - Other	0						
760	Advertising Expense	0						
766	Regulatory Commission Expenses	0						
767	- Amortization of Rate Case Expense	0						
770	Regulatory Commission Exp.-Other	1,114	9,394		9,394		9,394	
775	Bad Debt Expense	37,576						
	Miscellaneous Expenses							
	Total Wastewater Utility Expenses	\$ 763,452	\$ 19,916	\$ 41,020	\$ 19,915	\$ 48,702	\$ 441,707	\$ 48,704

S-10(a)

GROUP
These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

YEAR OF REPORT
December 31, 2022

UTILITY NAME: WS226-22-AR NORTH BEACH UTILITIES, INC

SYSTEM NAME / COUNTY : _____

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME (a)	(b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees		\$		\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits			14,923				
710	Purchased Sewage Treatment							
711	Sludge Removal Expense							
715	Purchased Power							
716	Fuel for Power Purchased							
718	Chemicals							
720	Materials and Supplies			0			0	
731	Contractual Services-Engineering			10,660				
732	Contractual Services - Accounting							
733	Contractual Services - Legal			19,680				
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing		2,335				35,481	
736	Contractual Services - Other			38,015				
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expenses							
756	Insurance - Vehicle			4,104				
757	Insurance - General Liability			7,582				
758	Insurance - Workman's Comp.							
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense		1,114					
775	Miscellaneous Expenses			9,394				
Total Wastewater Utility Expenses			\$ 3,649	\$ 104,358	\$ 0	\$ 0	\$ 35,481	\$ 0

S-10(b)

GROUP
These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

UTILITY NAME:

WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT

December 31, 2022

SYSTEM NAME / COUNTY : _____

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0		0
5/8"	Displacement	1.0	964	964
3/4"	Displacement	1.5		0
1"	Displacement	2.5		0
1 1/2"	Displacement or Turbine	5.0		0
2"	Displacement, Compound or Turbine	8.0		0
3"	Displacement	15.0		0
3"	Compound	16.0		0
3"	Turbine	17.5		0
4"	Displacement or Compound	25.0		0
4"	Turbine	30.0		0
6"	Displacement or Compound	50.0		0
6"	Turbine	62.5		0
8"	Compound	80.0		0
8"	Turbine	90.0		0
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Wastewater System Meter Equivalents				964

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one wastewater 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:

$$ERC = (\text{Total SFR gallons treated (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$$

For wastewater only utilities:

Subtract all general use and other non residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day.

NOTE: Total gallons treated includes both treated and purchased treatment.

ERC Calculation:

Sewer is flat rate. No flow data available for sewer and no information available for separation of gallons treated between residential and other.

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT December 31, 2022
--

SYSTEM NAME / COUNTY : _____

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	.300MGD		
Basis of Permit Capacity (1)	Avg Annual Daily Flow		
Manufacturer			
Type (2)	Extended Aeration		
Hydraulic Capacity	.317 MGD		
Average Daily Flow	Annual Avg .179 MGD		
Total Gallons of Wastewater Treated	.7127 MGD		
Method of Effluent Disposal	Rapid I Filtration Basin		

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit
(i.e. average annual daily flow, etc.)

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: WS926-22-AR NORTH BEACH UTILITIES, INC

YEAR OF REPORT
December 31, 2022

SYSTEM NAME / COUNTY : _____

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present number of ERCs* now being served 273

2. Maximum number of ERCs* which can be served 304

3. Present system connection capacity (in ERCs*) using existing lines 304

4. Future connection capacity (in ERCs*) upon service area buildout 304

5. Estimated annual increase in ERCs* 10

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known. _____

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? No
If so, when? _____

9. Has the utility been required by the DEP or water management district to implement reuse? No
If so, what are the utility's plans to comply with this requirement? _____

10. When did the company last file a capacity analysis report with the DEP? Apr-09

11. 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? No

12. Department of Environmental Protection ID # FLA0011765

* An ERC is determined based on the calculation on S-11.

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

Company: *North Beach Utilities, Inc*
For the Year Ended December 31, 2022

(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)	968,622.00	968,622.00	-
Total Fire Protection Revenue (462.1-462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	-	-	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469-474)	8,328.00	8,328.00	-
Total Water Operating Revenue	\$ 976,950.00	\$ 976,950.00	\$ -
LESS: Expense for Purchased Water			
from FPSC-Regulated Utility	\$ -	\$ -	\$ -
Net Water Operating Revenues	\$ 976,950.00	\$ 976,950.00	\$ -

Explanations: Difference due to rounding

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).

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

Company: North Beach Utilites, Inc
For the Year Ended December 31, 2022

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. S-9	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate Revenues (521.1-521.6)	\$ 685,063.00	\$ 685,063.00	\$ -
Total Measured Revenues (522.1-522.5)	-	-	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (530-536)	-	-	-
Reclaimed Water Sales (540.1-544)	-	-	-
Total Other Wastewater Revenues (469-474)	-	-	-
Total Wastewater Operating Revenue			
	\$ 685,063.00	\$ 685,063.00	\$ -
LESS: Expense for Purchased Wastewater			
from FPSC-Regulated Utility	\$ -	\$ -	\$ -
Net Wastewater Operating Revenues			
	\$ 685,063.00	\$ 685,063.00	\$ -

Explanations:

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