

CLASS "C"
WATER AND/OR WASTEWATER UTILITIES
(Gross Revenue of Less Than \$200,000 Each)

ANNUAL REPORT

OF

Okaloosa Waterworks, Inc.
Exact Legal Name of Respondent

676-W
Certificate Number(s)

Submitted To The
STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE
YEAR ENDED DECEMBER 31, 2021

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

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DIVISION OF
ACCOUNTING & FINANCE

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA). Commission Rules and the definitions on next page.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable." Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar.
7. Complete this report by means which result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule in the report. Additional pages should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and the year of the report, and reference the appropriate schedule.
10. The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceeding year ending December 31.

Florida Public Service Commission
Division of Economic Regulation
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

11. Pursuant to Rule 25-30.110 (7) (a), Florida Administrative Code, any utility that fails to file its annual report or extension on or before March 31, or within the time specified by any extension approved in writing by the Division of Economic Regulation, shall be subject to a penalty. The penalty shall be based on the number of calendar days elapsed from March 31, or from an approved extended filing date, until the date of filing. The date of filing shall be included in the days elapsed.

GENERAL DEFINITIONS

ADVANCES FOR CONSTRUCTION - This account shall include advances by or in behalf of customers for construction which are to be refunded either wholly or in part. (USOA)

ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (AFUDC) - This account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction purposes and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (USOA)

AMORTIZATION - The gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. (USOA)

CONTRIBUTIONS IN AID OF CONSTRUCTION (CIAC) - Any amount or item of money, services, or property received by a utility, from any person or governmental agency, any portion of which is provided at no cost to the utility, which represents an addition or transfer to the capital of the utility, and which is utilized to offset the acquisition, improvement, or construction costs of the utility's property, facilities, or equipment used to provide utility services to the public. (Section 367.021 (3), Florida Statutes)

CONSTRUCTION WORK IN PROGRESS (CWIP) - This account shall include the cost of water or wastewater plant in process of construction, but not yet ready for services. (USOA)

DEPRECIATION - The loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in the current operation and against which the utility is not protected by insurance. (Rule 25-30.140 (i), Florida Administrative Code)

EFFLUENT REUSE - The use of wastewater after the treatment process, generally for reuse as irrigation water or for in plant use. (Section 367.021 (6), Florida Statutes)

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER) - (Rule 25-30.515 (8), Florida Administrative Code.)

- (a) 350 gallons per day;
- (b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or
- (c) The number of gallons which has been approved by the DEP for a single family residential unit.

EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER) - Industry standard of 80% of Water ERC or 280 gallons per day for residential use.

GUARANTEED REVENUE CHARGE - A charge designed to cover the utility's costs including, but not limited to the cost of the operation, maintenance, depreciation, and any taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and useful to the utility or its existing customers. (Rule 25-30.515 (9), Florida Administrative Code)

LONG TERM DEBT - All Notes, Conditional Sales Contracts, or other evidences of indebtedness payable more than one year from date of issue. (USOA)

PROPRIETARY CAPITAL (For proprietorships and partnerships only) - The investment of a sole proprietor, or partners, in an unincorporated utility. (USOA)

RETAINED EARNINGS - This account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with correction of errors attributable to a prior period. Charges to this account would include net losses, accounting adjustments associated with correction of errors attributable to a prior period or dividends. (USOA)

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DIVISION OF
ACCOUNTING & FINANCE

FINANCIAL SECTION

REPORT OF

OKALOOSA WATERWORKS, INC.
(EXACT NAME OF UTILITY)

4939 CROSS BAYOU BLVD. NEW PORT RICHEY, FL 34652 _____ Mailing Address	_____ Street Address	Leon _____ County
Telephone Number <u>727-848-8292</u>	Date Utility First Organized <u>13-Feb-20</u>	
Fax Number <u>727-848-7701</u>	E-mail Address trendell@uswatercorp.net	
Sunshine State One-Call of Florida, Inc. Member No. <u>Applied for - Have not received</u>		

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

Individual
 Sub Chapter S Corporation
 1120 Corporation
 Partnership

Name, Address and phone where records are located: 4939 Cross Bayou Blvd, New Port Richey, FL 34652
(727) 848-8292

Name of subdivisions where services are provided: Blackman Community

CONTACTS:

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: <u>Troy Rendell</u>	<u>Vice President - Investor Owned Utilities</u>	<u>Same as mailing address above</u>	\$ 0
Person who prepared this report: <u>Troy Rendell</u> See Accountant's Compilation Report	<u>Vice President - Investor Owned Utilities</u>	<u>Same as mailing address above</u>	
Officers and Managers: <u>Gary Deremer</u>	<u>President</u>	<u>Same as mailing add.</u>	\$ 7,500
_____	_____	_____	\$ 0
_____	_____	_____	\$ 0
<u>Joseph Gabay</u>	<u>Accounting Manager</u>	<u>Same as mailing add.</u>	\$ 0
_____	_____	_____	\$ 0

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

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
<u>Gary Deremer</u>	<u>100%</u>	<u>Same as mailing add.</u>	\$ 7,500
_____	_____	<u>Same as mailing add.</u>	\$ 0
_____	_____	_____	\$ 0
_____	_____	_____	\$ 0
_____	_____	_____	\$ 0
_____	_____	_____	\$ 0

UTILITY NAME: Okaloosa Waterworks, Inc.

YEAR OF REPORT DECEMBER 31, 2021

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 116,542	\$ _____	\$ _____	\$ 116,542
Commercial_____		8,928	_____	_____	8,928
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues__		_____	_____	_____	_____
Other (Misc. Service Revenue)		2,413	_____	_____	2,413
Total Gross Revenue__		\$ 127,883	\$ -	\$ _____	\$ 127,883
Operation Expense (Must tie to pages W-3 and S-3)					
	W-3 S-3	\$ 89,313	\$ _____	\$ _____	\$ 89,313
Depreciation Expense____	F-5	136,340	_____	_____	136,340
CIAC Amortization Expense__	F-8	(85,873)	_____	_____	(85,873)
Taxes Other Than Income__	F-7	2,152	_____	_____	2,152
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 141,932	\$ -	\$ _____	\$ 141,932
Net Operating Income (Loss)		\$ (14,050)	\$ -	\$ _____	\$ (14,050)
Other Income:					
Nonutility Income_____		\$ -	\$ _____	\$ _____	\$ -
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_____		_____	_____	_____	-
Amortization - Acqui Adjust		35,818	_____	_____	35,818
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ 21,768	\$ -	\$ _____	\$ 21,768

UTILITY NAME: Okaloosa Waterworks, Inc.

YEAR OF REPORT DECEMBER 31, 2021

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105) _____	F-5,W-1,S-1	\$ <u>5,319,599</u>	\$ <u>5,303,345</u>
Accumulated Depreciation and Amortization (108)_____	F-5,W-2,S-2	<u>1,059,966</u>	<u>923,626</u>
Net Utility Plant _____		\$ <u>4,259,634</u>	\$ <u>4,379,719</u>
Cash_____		<u>49,507</u>	<u>63,018</u>
Customer Accounts Receivable (141)_____		<u>23,466</u>	<u>16,235</u>
Other Assets (Specify):_____			
Utility Deposits		<u>500</u>	<u>500</u>
Prepaid Insurance		<u>368</u>	<u>467</u>
Acquisition Adjustment		<u>(1,463,707)</u>	<u>(1,463,707)</u>
Accumulated Amort - Acquis Adjust		<u>62,681</u>	<u>26,863</u>
Total Assets _____		\$ <u>2,932,449</u>	\$ <u>3,023,095</u>
Liabilities and Capital:			
Common Stock Issued (201)_____	F-6	<u>210,000</u>	<u>210,000</u>
Preferred Stock Issued (204)_____	F-6		
Other Paid in Capital (211)_____		<u>7,502</u>	<u>7,502</u>
Retained Earnings (215)_____	F-6	<u>44,972</u>	<u>23,204</u>
Proprietary Capital (Proprietary and partnership only) (218)_____	F-6		
Total Capital _____		\$ <u>262,475</u>	\$ <u>240,707</u>
Long Term Debt (224)_____	F-6	\$ <u>-</u>	\$ <u>-</u>
Accounts Payable (231)_____		<u>1,035</u>	<u>34,332</u>
Notes Payable (232)_____		<u>-</u>	<u>-</u>
Customer Deposits (235)_____		<u>5,451</u>	<u>5,048</u>
Accrued Taxes (236)_____			<u>1,875</u>
Other Liabilities (Specify)			
236.1 · Property Tax			
241.5 · Regulatory Assessment Fees		<u>5,527</u>	<u>4,553</u>
241.6 · Officer Salaries		<u>4,167</u>	<u>4,167</u>
Advances for Construction_____			
Contributions in Aid of Construction - Net (271-272)_____	F-8	<u>2,653,794</u>	<u>2,732,414</u>
Total Liabilities and Capital _____		\$ <u>2,932,449</u>	\$ <u>3,023,095</u>

UTILITY NAME Okaloosa Waterworks, Inc.

YEAR OF REPORT December 31, 2021

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>5,319,599</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>5,319,599</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>5,319,599</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>5,319,599</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>923,626</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>923,626</u>
Add Credits During Year:				
Accruals charged to depreciation account _____	\$ <u>136,340</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>136,340</u>
Salvage _____	_____	_____	_____	_____
Other Credits -Retirement Adjusting Entry - Expense' _____	_____	_____	_____	_____
Total Credits _____	\$ <u>136,340</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>136,340</u>
Deduct Debits During Year:				
Book cost of plant retired _____	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Debits _____	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Balance End of Year _____	\$ <u>1,059,966</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>1,059,966</u>

UTILITY NAME: Okaloosa Waterworks, Inc.

YEAR OF REPORT DECEMBER 31, 2021

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share _____	\$1	
Shares authorized _____	0	
Shares issued and outstanding _____	0	
Total par value of stock issued _____	210,000	
Dividends declared per share for year _____	0	

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ -	\$ 23,204
Changes during the year (Specify):		
Net income (Loss) for the year _____		21,768
Shareholder Distributions _____		
Balance end of year _____	\$ -	\$ 44,972

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify):		
Add'l Cap Contrib _____		7,502
Balance end of year _____	\$ _____	\$ 7,502

LONG TERM DEBT (224)

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
_____			\$ _____
_____			_____
Total _____			\$ -

UTILITY NAME: Okaloosa Waterworks, Inc.

YEAR OF REPORT DECEMBER 31, 2021

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	772	-	-	772
Regulatory assessment fee _____	1,380	-	_____	1,380
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense _____	\$ 2,152	\$ -	\$ -	\$ 2,152

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

Name of Recipient	Water Amount	Wastewater Amount	Description of Service
<u>U.S. Water Services Corporation</u>	\$ 71,451	\$ _____	Utility Mgt / Operations / Repair / Billing / Cust Service
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Okaloosa Waterworks, Inc.

YEAR OF REPORT DECEMBER 31, 2021

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ 3,318,444	\$ -	\$ 3,318,444
2) Add credits during year_____			
	\$ 9,106	\$ -	\$ 9,106
3) Total_____	3,327,550	-	3,327,550
4) Deduct charges during the year_____	(1,853)		(1,853)
5) Balance end of year_____	3,325,697	-	3,325,697
6) Less Accumulated Amortization_____	671,903	-	671,903
7) Net CIAC_____	\$ 2,653,794	\$ -	\$ 2,653,794

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

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total_____		\$ -	\$ -
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
Tap Fee with Road Bore	2	\$ 1,500	\$ 3,000
Meter Installation	3	353	1,059
Tap Fee w/o road bore	1	2,000	2,000
Repayment due to damage to main	1	3,047	3,047
Total Credits During Year (Must agree with line # 2 above.)_____			\$ 9,106

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year_____	\$ 586,030	\$ -	\$ 586,030
Add Debits During Year:_____	85,873	-	85,873
Deduct Credits During Year:_____			
Balance End of Year (Must agree with line #6 above.)	\$ 671,903	\$ -	\$ 671,903

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

UTILITY NAME Okaloosa Waterworks, Inc.

YEAR OF REPORT DECEMBER 31, 2021

SCHEDULE "A"

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

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

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

APPROVED AFUDC RATE

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

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

UTILITY NAME Okaloosa Waterworks, Inc.

YEAR OF REPORT DECEMBER 31, 2021

SCHEDULE "B"

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS

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

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

**WATER
OPERATING
SECTION**

UTILITY NAME: Okaloosa Waterworks, Inc.

YEAR OF REPORT DECEMBER 31, 2021

WATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization	\$ 3,727	\$		\$ 3,727
302	Franchises	1,500			1,500
303	Land and Land Rights	32,385			32,385
304	Structures and Improvements	728,287			728,287
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	353,029			353,029
308	Infiltration Galleries and Tunnels	-			-
309	Supply Mains	4,145			4,145
310	Power Generation Equipment	44,468			44,468
311	Pumping Equipment	-			-
320	Water Treatment Equipment	-			-
330	Distribution Reservoirs and Standpipes	668,586			668,586
331	Transmission and Distribution Lines	3,463,271	2,090		3,465,361
333	Services	1,458	3,070		4,528
334	Meters and Meter Installations	88	4,185		4,273
335	Hydrants	-	476		476
336	Backflow Prevention Devices	-			-
339	Other Plant and Miscellaneous Equipment	-			-
340	Office Furniture and Equipment	2,400			2,400
341	Transportation Equipment	-			-
342	Stores Equipment	-			-
343	Tools, Shop and Garage Equipment	-			-
344	Laboratory Equipment	-			-
345	Power Operated Equipment	-			-
346	Communication Equipment	-	6,434		6,434
347	Miscellaneous Equipment	-			-
348	Other Tangible Plant	-			-
	Total Water Plant	\$ 5,303,345 *	\$ 16,254	\$ -	\$ 5,319,599

UTILITY NAME:

Okaloosa Waterworks, Inc.

YEAR OF REPORT
DECEMBER 31, 2021

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f) *	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
301	Organization	40	%	2.50 %	\$ 53	\$	\$ 93	\$ 146
304	Structures and Improvements	32	%	3.13 %	131,680		22,759	154,439
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	30	%	3.33 %	64,382		11,768	76,150
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains	35	%	2.86 %	-		118	118
310	Power Generating Equipment	20	%	5.00 %	8,568		2,223	10,792
311	Pumping Equipment	20	%	5.00 %	-			-
320	Water Treatment Equipment	22	%	4.55 %	-			-
330	Distribution Reservoirs & Standpipes	37	%	2.70 %	118,768		18,070	136,838
331	Trans. & Dist. Mains	43	%	2.33 %	600,027		80,558	680,584
333	Services	40	%	2.50 %	3		80	83
334	Meter & Meter Installations	20	%	5.00 %	2		39	40
335	Hydrants	45	%	2.22 %	-		5	5
336	Backflow Prevention Devices		%					
339	Other Plant and Miscellaneous Equipment	25	%	4.00 %	-			-
340	Office Furniture and Equipment	15	%	6.67 %	120		160	280
341	Transportation Equipment		%	16.67 %	-			-
342	Stores Equipment		%					
343	Tools, Shop and Garage Equipment		%					
344	Laboratory Equipment		%					
345	Power Operated Equipment		%					
346	Communication Equipment		%		429			429
347	Miscellaneous Equipment		%					
302	Franchise		%	2.50 %	22		38	59
	Totals				\$ 924,055	\$	\$ 135,911	\$ 1,059,966 *

* This amount should tie to Sheet F-5.

UTILITY NAME: Okaloosa Waterworks, Inc.

YEAR OF REPORT
DECEMBER 31, 2021

WATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees_____	\$ _____
603	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	7,500
604	Employee Pensions and Benefits_____	_____
610	Purchased Water_____	_____
615	Purchased Power_____	3,531
616	Fuel for Power Production_____	_____
618	Chemicals_____	_____
620	Materials and Supplies_____	_____
630	Contractual Services:	
632	Accounting_____	425
636	Professional_____	71,451
633	Legal_____	300
631	Other_ Testing_____	_____
640	Rents_____	_____
650	Transportation Expense_____	_____
655	Insurance Expense_____	1,418
665	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	_____
670	Bad Debt Expense_____	(458)
675	Miscellaneous Expenses_____	5,146
	Total Water Operation And Maintenance Expense_____	\$ 89,313 *

* This amount should tie to Sheet F-3:

WATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
Residential Service					
5/8"	D	1.0	225	227	227
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
General Service					
5/8"	D	1.0	11	10	10
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
2"	D,C,T	8.0	_____	_____	_____
3"	D	15.0	_____	_____	_____
3"	C	16.0	_____	_____	_____
3"	T	17.5	_____	_____	_____
Unmetered Customers Other (Specify)	_____	_____	_____	_____	_____
** D = Displacement C = Compound T = Turbine					
Total			<u>236</u>	<u>237</u>	<u>237</u>

UTILITY NAME: Okaloosa Waterworks, Inc.

YEAR OF REPORT DECEMBER 31, 2021

SYSTEM NAME: Okaloosa - Blackman

PUMPING AND PURCHASED WATER STATISTICS

(a)	(b)	(c)	(d)	(e)	(f)
	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)]	Water Sold To Customers (Omit 000's)
January_____	-	1,006	50	956	882
February_____	-	816	1	815	731
March_____	-	854	6	848	692
April_____	-	885	4	881	516
May_____	-	1,046	165	881	695
June_____	-	1,011	25	986	855
July_____	-	1,035	75	960	802
August_____	-	984	88	896	702
September_____	-	992	104	888	709
October_____	-	1,017	52	965	631
November_____	-	1,038	113	925	665
December_____	-	887	120	767	581
Total for Year_____	-	11,571	803	10,768	8,461

If water is purchased for resale, indicate the following: N/A

Vendor _____

Point of delivery _____

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

MAINS (FEET)

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	8"	158,400		-	158,400
PVC	6"	52,800			52,800
					-
					-
					-
					-
					-
					-
					-

UTILITY NAME: Okaloosa Waterworks, Inc.

YEAR OF REPORT DECEMBER 31, 2021

SYSTEM NAME: Okaloosa - Blackman

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	2011	2011	_____	_____
Types of Well Construction and Casing _____	Steel	Steel	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	540'	550'	_____	_____
Diameters of Wells _____	18"	18"	_____	_____
Pump - GPM _____	300	300	_____	_____
Motor - HP _____	60	60	_____	_____
Motor Type * _____	Verticle Turbine	Verticle Turbine	_____	_____
Yields of Wells in GPD _____	_____	_____	_____	_____
Auxiliary Power _____	YES	NO	_____	_____
* Submersible, centrifugal, etc.	_____	_____	_____	_____

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	Steel	_____	_____	_____
Capacity of Tank _____	150,000	_____	_____	_____
Ground or Elevated _____	Elevated	_____	_____	_____

HIGH SERVICE PUMPING N/A

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

UTILITY NAME: _____

Okaloosa Waterworks, Inc.

YEAR OF REPORT DECEMBER 31, 2021

SOURCE OF SUPPLY

List for each source of supply (Ground, Surface, Purchased Water etc.)			
Permitted Gals. per day_ _ _	252,000	_____	_____
Type of Source_ _ _ _ _	Ground	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_ _ _ _ _	Community System	_____	_____
Make_ _ _ _ _	_____	_____	_____
Permitted Capacity (GPD)_ _	252,000	_____	_____
High service pumping Gallons per minute_ _ _ _	_____	_____	_____
Reverse Osmosis_ _ _ _ _	N/A	_____	_____
Lime Treatment Unit Rating_ _ _ _ _	N/A	_____	_____
Filtration Pressure Sq. Ft._ _ _ _ _	N/A	_____	_____
Gravity GPD/Sq.Ft._ _ _ _	N/A	_____	_____
Disinfection Chlorinator_ _ _ _ _	Sodium Hypochlorite	_____	_____
Ozone_ _ _ _ _	_____	_____	_____
Other_ _ _ _ _	_____	_____	_____
Auxiliary Power_ _ _ _ _	_____	_____	_____

UTILITY NAME: Okaloosa Waterworks

YEAR OF REPORT
DECEMBER 31, 2021

SYSTEM NAME: Blackman

GENERAL WATER SYSTEM INFORMATION

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

1. Present ERC's * the system can efficiently serve. _____ 720
2. Maximum number of ERCs * which can be served. _____ 720
3. Present system connection capacity (in ERCs *) using existing lines. _____ 237
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 720
5. Estimated annual increase in ERCs *. _____ 1
6. Is the utility required to have fire flow capacity? _____ Yes
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.

9. When did the company last file a capacity analysis report with the DEP? _____ N/A
10. If the present system does not meet the requirements of DEP rules, submit the following:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules. _____ N/A
 - b. Have these plans been approved by DEP? _____ N/A
 - c. When will construction begin? _____ N/A
 - d. Attach plans for funding the required upgrading.
 - e. Is this system under any Consent Order with DEP? _____ No
11. Department of Environmental Protection ID # _____ 146-4068
12. Water Management District Consumptive Use Permit # _____ 7062-2
 - 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? _____

* An ERC is determined based on one of the following methods:
(a) If actual flow data are available from the preceding 12 months:
Divide the total annual single family residence (SFR) gallons sold by the average number of single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
(b) If no historical flow data are available use:
ERC = (Total SFR gallons sold (omit 000/365 days/350 gallons per day).

WASTEWATER OPERATING SECTION

N/A WATER UTILITY ONLY

PAGES S-1 THROUGH S-6 HAVE BEEN OMITTED

UTILITY NAME: Okaloosa Waterworks, Inc.

YEAR OF REPORT
DECEMBER 31, 2020

CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|--------------------------------|----|--|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. | There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. | The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

Items Certified

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



(signature of chief executive officer of the utility) *

Date: _____

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

(signature of chief financial officer of the utility) *

Date: _____

* 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.

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

Company: OKALOOSA WATERWORKS, INC.

For the Year Ended December 31, 2020

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	116,542	116,542	-
Commercial	8,928	8,928	-
Industrial			
Multiple Family			
Guaranteed Revenues			
Other	2,413	2,413	-
Total Water Operating Revenue	127,883	127,883	-
LESS: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	127,883	127,883	-

Explanations:

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).