

CLASS "C"
WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of Less Than \$200,000 Each)

ANNUAL REPORT

OF

Lake Talquin Waterworks, Inc.
Exact Legal Name of Respondent

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 preceding 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

LAKE TALQUIN WATERWORKS, INC.
(EXACT NAME OF UTILITY)

4939 CROSS BAYOU BLVD. NEW PORT RICHEY, FL 34652	Street Address	Leon County
Mailing Address		

Telephone Number 727-848-8292 Date Utility First Organized 20-May-20

Fax Number 727-848-7701 E-mail Address trendell@uswatercorp.net

Sunshine State One-Call of Florida, Inc. Member No. Applied for - not received

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: Lake Talquin Area

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>	\$ <u>0</u>
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>	\$ <u>4,200</u>
<u>Cecil Delcher</u>	<u>V. President</u>	<u>Same as mailing add.</u>	\$ <u>0</u>
			\$ <u>0</u>
<u>Joseph Gabay</u>	<u>Accounting Manager</u>	<u>Same as mailing add.</u>	\$ <u>0</u>
			\$ <u>0</u>

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>51%</u>	<u>Same as mailing add.</u>	\$ <u>4,200</u>
<u>Cecil Delcher</u>	<u>49%</u>	<u>Same as mailing add.</u>	\$ <u>0</u>
			\$ <u>0</u>
			\$ <u>0</u>
			\$ <u>0</u>
			\$ <u>0</u>

UTILITY NAME: Lake Talquin Waterworks, Inc.

YEAR OF REPORT DECEMBER 31, 2021

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ 131,412	\$ _____	\$ _____	\$ 131,412
Commercial_____		_____	_____	_____	-
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_____		_____	_____	_____	_____
Other (Misc. Service Revenue)		<u>4,930</u>	_____	_____	<u>4,930</u>
Total Gross Revenue _____		\$ 136,342	\$ -	\$ _____	\$ 136,342
Operation Expense (Must tie to pages W-3 and S-3)					
	W-3 S-3	\$ 85,901	\$ _____	\$ _____	\$ 85,901
Depreciation Expense_____	F-5	<u>11,366</u>	_____	_____	<u>11,366</u>
CIAC Amortization Expense_____	F-8	<u>(274)</u>	_____	_____	<u>(274)</u>
Taxes Other Than Income_____	F-7	<u>10,675</u>	_____	_____	<u>10,675</u>
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 107,669	_____ -	_____	\$ 107,669
Net Operating Income (Loss)		\$ 28,673	\$ -	\$ _____	\$ 28,673
Other Income:					
Nonutility Income_____		\$ -	\$ _____	\$ _____	\$ -
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_____		_____	_____	_____	-
Amortization - Acqui Adjust		<u>3,700</u>	_____	_____	<u>3,700</u>
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ 32,373	\$ -	\$ _____	\$ 32,373

UTILITY NAME: Lake Talquin 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>393,658</u>	\$ <u>342,822</u>
Accumulated Depreciation and Amortization (108) _____	F-5,W-2,S-2	<u>123,998</u>	<u>112,632</u>
Net Utility Plant _____		\$ <u>269,660</u>	\$ <u>230,190</u>
Cash _____		<u>137,220</u>	<u>107,617</u>
Customer Accounts Receivable (141) _____		<u>22,831</u>	<u>21,776</u>
Other Assets (Specify): _____			
Utility Deposits _____		<u>1,739</u>	<u>1,739</u>
Prepaid Insurance _____		<u>701</u>	<u>817</u>
Acquisition Adjustment _____		<u>(25,903)</u>	<u>(25,903)</u>
Accumulated Amort - Acquis Adjust _____		<u>5,550</u>	<u>1,850</u>
Total Assets _____		\$ <u>411,798</u>	\$ <u>338,087</u>
Liabilities and Capital:			
Common Stock Issued (201) _____	F-6	<u>287,000</u>	<u>287,000</u>
Preferred Stock Issued (204) _____	F-6	<u> </u>	<u> </u>
Other Paid in Capital (211) _____		<u> </u>	<u> </u>
Retained Earnings (215) _____	F-6	<u>54,265</u>	<u>21,892</u>
Proprietary Capital (Proprietary and partnership only) (218) _____	F-6	<u> </u>	<u> </u>
Total Capital _____		\$ <u>341,265</u>	\$ <u>308,892</u>
Long Term Debt (224) _____	F-6	\$ <u> </u>	\$ <u> </u>
Accounts Payable (231) _____		<u>41,720</u>	<u>14,654</u>
Notes Payable (232) _____		<u> </u>	<u> </u>
Customer Deposits (235) _____		<u>3,996</u>	<u>1,996</u>
Accrued Taxes (236) _____		<u> </u>	<u> </u>
Other Liabilities (Specify) _____			
236.1 · Property Tax _____		<u> </u>	<u> </u>
241.5 · Regulatory Assessment Fees _____		<u>9,304</u>	<u>2,958</u>
241.6 · Officer Salaries _____		<u>6,300</u>	<u>2,100</u>
Advances for Construction _____		<u> </u>	<u> </u>
Contributions in Aid of Construction - Net (271-272) _____	F-8	<u>9,213</u>	<u>7,487</u>
Total Liabilities and Capital _____		\$ <u>411,798</u>	\$ <u>338,087</u>

UTILITY NAME Lake Talquin 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>393,658</u>	\$ <u> -</u>	\$ <u> </u>	\$ <u>393,658</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>393,658</u>	- - <u> -</u>	- - <u> -</u>	\$ <u>393,658</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>112,632</u>	\$ <u> -</u>	\$ <u> </u>	\$ <u>112,632</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ <u>11,366</u>	\$ <u> </u>	\$ <u> </u>	\$ <u>11,366</u>
Salvage _____	_____	_____	_____	_____
Other Credits -Retirement Adjusting Entry - Expense' _____	_____	_____	_____	- -
Total Credits _____	\$ <u>11,366</u>	\$ <u> -</u>	\$ <u> </u>	\$ <u>11,366</u>
<u>Deduct Debits During Year:</u>				
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>123,998</u>	\$ <u> -</u>	\$ <u> </u>	\$ <u>123,998</u>

UTILITY NAME: Lake Talquin 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 _____	287,000	
Dividends declared per share for year _____	0	

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year _____	\$ -	\$ 21,892
Changes during the year (Specify):		
Net income (Loss) for the year _____		32,373
Shareholder Distributions _____		
Balance end of year _____	\$ -	\$ 54,265

PROPRIETARY CAPITAL (218)

	Proprietor Or Partner	Partner
Balance first of year _____	\$ _____	\$ _____
Changes during the year (Specify):		
Additional Capital for Purchase Assets Valued by PSC _____		
Add'l Cap Contrib _____		
Balance end of year _____	\$ _____	\$ -

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: Lake Talquin 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_____	4,329	-	-	4,329
Regulatory assessment fee_____	6,346	-	_____	6,346
Other (Specify)_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense_____	\$ 10,675	\$ -	\$ -	\$ 10,675

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar 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>	\$ 69,259	\$ _____	<u>Utility Mgt / Operations / Repair /</u> <u>Billing / Cust Service</u>
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

UTILITY NAME: Lake Talquin Waterworks, Inc.

YEAR OF REPORT DECEMBER 31, 2021
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CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ <u>7,540</u>	\$ <u>-</u>	\$ <u>7,540</u>
2) Add credits during year_____	\$ <u>2,000</u>	\$ _____	\$ <u>2,000</u>
3) Total_____	<u>9,540</u>	<u>-</u>	<u>9,540</u>
4) Deduct charges during the year_____	_____	_____	_____
5) Balance end of year_____	<u>9,540</u>	<u>-</u>	<u>9,540</u>
6) Less Accumulated Amortization_____	<u>327</u>	<u>-</u>	<u>327</u>
7) Net CIAC_____	<u>\$ 9,213</u>	<u>\$ -</u>	<u>\$ 9,213</u>

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_____		\$ <u>-</u>	\$ _____
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 In Charge	<u>2</u>	\$ <u>1,000</u>	\$ <u>2,000</u>
New Main Extension and Meter	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
Total Credits During Year (Must agree with line # 2 above.)_____			\$ <u>2,000</u>

ACCUMULATED AMORTIZATION OF CIAC (272)

	Water	Wastewater	Total
Balance First of Year_____	\$ <u>53</u>	\$ <u>-</u>	\$ <u>53</u>
Add Debits During Year:_____	<u>274</u>	<u>-</u>	<u>274</u>
Deduct Credits During Year:_____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	<u>\$ 327</u>	<u>\$ -</u>	<u>\$ 327</u>

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

UTILITY NAME Lake Talquin 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 Lake Talquin 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	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u>_____</u>

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

**WATER
OPERATING
SECTION**

UTILITY NAME: Lake Talquin 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_____	\$ 2,463	\$ 2,606	\$ _____	\$ 5,069
302	Franchises_____	3,416	_____	_____	3,416
303	Land and Land Rights_____	3,100	_____	_____	3,100
304	Structures and Improvements_____	207,203	_____	_____	207,203
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	90,036	_____	_____	90,036
308	Infiltration Galleries and Tunnels_____	-	_____	_____	-
309	Supply Mains_____	2,392	_____	_____	2,392
310	Power Generation Equipment_____	-	1,423	_____	1,423
311	Pumping Equipment_____	-	413	_____	413
320	Water Treatment Equipment_____	2,433	_____	_____	2,433
330	Distribution Reservoirs and Standpipes_____	-	_____	_____	-
331	Transmission and Distribution Lines_____	12,935	38,509	_____	51,444
333	Services_____	-	6,393	_____	6,393
334	Meters and Meter Installations_____	2,810	1,492	_____	4,302
335	Hydrants_____	-	_____	_____	-
336	Backflow Prevention Devices_____	-	_____	_____	-
339	Other Plant and Miscellaneous Equipment_____	13,783	_____	_____	13,783
340	Office Furniture and Equipment_____	-	_____	_____	-
341	Transportation Equipment_____	-	_____	_____	-
342	Stores Equipment_____	-	_____	_____	-
343	Tools, Shop and Garage Equipment_____	2,250	_____	_____	2,250
344	Laboratory Equipment_____	-	_____	_____	-
345	Power Operated Equipment_____	-	_____	_____	-
346	Communication Equipment_____	-	_____	_____	-
347	Miscellaneous Equipment_____	-	_____	_____	-
348	Other Tangible Plant_____	_____	_____	_____	_____
	Total Water Plant_____	\$ 342,822 *	\$ 50,835	\$ -	\$ 393,658

UTILITY NAME:

Lake Talquin 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 %	\$ 26	\$	\$ 124	\$ 150
304	Structures and Improvements	32	%	3.13 %	77,635		6,475	84,110
305	Collecting and Impounding Reservoirs		%					
306	Lake, River and Other Intakes		%					
307	Wells and Springs	30	%	3.33 %	27,443		3,001	30,444
308	Infiltration Galleries & Tunnels		%					
309	Supply Mains	35	%	2.86 %	-		68	68
310	Power Generating Equipment	20	%	5.00 %	-		65	65
311	Pumping Equipment	20	%	5.00 %	-		9	9
320	Water Treatment Equipment	22	%	4.55 %	37		111	147
330	Distribution Reservoirs & Standpipes	37	%	2.70 %	-			-
331	Trans. & Dist. Mains	43	%	2.33 %	19		338	357
333	Services	40	%	2.50 %	-		62	62
334	Meter & Meter Installations	20	%	5.00 %	120		188	308
335	Hydrants	45	%	2.22 %	-			-
336	Backflow Prevention Devices		%					
339	Other Plant and Miscellaneous Equipment	25	%	4.00 %	5,963		689	6,652
340	Office Furniture and Equipment	15	%	6.67 %	-			-
341	Transportation Equipment		%	16.67 %	-			-
342	Stores Equipment		%					
343	Tools, Shop and Garage Equipment		%		1,370		150	1,520
344	Laboratory Equipment		%					
345	Power Operated Equipment		%					
346	Communication Equipment		%					
347	Miscellaneous Equipment		%					
302	Franchise		%	2.50 %	21		85	107
	Totals				\$ 112,632	\$	\$ 11,366	\$ 123,998 *

* This amount should tie to Sheet F-5.

UTILITY NAME: Lake Talquin 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_____	4,200
604	Employee Pensions and Benefits_____	_____
610	Purchased Water_____	_____
615	Purchased Power_____	7,991
616	Fuel for Power Production_____	_____
618	Chemicals_____	975
620	Materials and Supplies_____	_____
630	Contractual Services:	
632	Accounting_____	425
636	Professional_____	69,259
633	Legal_____	300
631	Other_ Testing_____	78
640	Rents_____	_____
650	Transportation Expense_____	_____
655	Insurance Expense_____	1,401
665	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	_____
670	Bad Debt Expense_____	(603)
675	Miscellaneous Expenses_____	1,875
	Total Water Operation And Maintenance Expense_____	\$ <u>85,901</u> *

* 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	239	241	241
3/4"	D	1.5	_____	_____	_____
1"	D	2.5	_____	_____	_____
1 1/2"	D,T	5.0	_____	_____	_____
General Service					
5/8"	D	1.0	_____	_____	0
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	239	241
			239	241	241

UTILITY NAME: Lake Talquin Waterworks, Inc.

YEAR OF REPORT
DECEMBER 31, 2021

SYSTEM NAME: Lake Talquin

PUMPING AND PURCHASED WATER STATISTICS

(a)	Water Purchased For Resale (Omit 000's) (b)	Finished Water From Wells (Omit 000's) (c)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's) (d)	Total Water Pumped And Purchased (Omit 000's) [(b)+(c)-(d)] (e)	Water Sold To Customers (Omit 000's) (f)
January_____	-	990	130	860	717
February_____	-	1,023	133	890	715
March_____	-	1,221	-	1,221	640
April_____	-	1,602	132	1,470	834
May_____	-	1,683	21	1,662	912
June_____	-	1,863	445	1,418	1,234
July_____	-	1,953	558	1,395	851
August_____	-	2,127	914	1,213	761
September_____	-	2,072	700	1,372	831
October_____	-	2,382	867	1,515	837
November_____	-	2,052	845	1,207	858
December_____	-	977	215	762	702
Total for Year_____	-	19,944	4,960	14,984	9,892

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 & Steek Coated	2"	36,960	200	-	37,160
PVC	3"	13,200			13,200
					-
					-
					-
					-
					-
					-
					-
					-

UTILITY NAME: Lake Talquin Waterworks, Inc.

YEAR OF REPORT DECEMBER 31, 2021

SYSTEM NAME: Lake Talquin

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed_____	Lone Star Unknown	Sand Pit Unknown	Red Shed Unknown	Stoutamire Unknown
Types of Well Construction and Casing_____	Steel	Steel	Unknown	Unknown
Depth of Wells_____	Unknown	Unknown	Unknown	Unknown
Diameters of Wells_____	4"	4"	4"	4"
Pump - GPM_____	50	50	30	30
Motor - HP_____	3	3	3	3
Motor Type *_____	Submersible	Submersible	Submersible	Submersible
Yields of Wells in GPD_____				
Auxiliary Power_____				
* Submersible, centrifugal, etc.				

(a)	(b)	©	(d)	(e)
Description (steel, concrete)	Steel	Steel	Steel	Steel
Capacity of Tank_____	950	2,000	1,000	750
Ground or Elevated_____	Ground	Ground	Ground	Ground

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: Lake Talquin Waterworks, Inc.

YEAR OF REPORT DECEMBER 31, 2021

SYSTEM NAME: Lake Talquin

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	<u>Blount #1</u> <u>Unknown</u>	<u>Blount #2</u> <u>Unknown</u>	_____	_____
Types of Well Construction and Casing _____	<u>Steel</u>	<u>Steel</u>	_____	_____
_____	_____	_____	_____	_____
Depth of Wells _____	<u>Unknown</u>	<u>Unknown</u>	_____	_____
Diameters of Wells _____	<u>3"</u>	<u>3"</u>	_____	_____
Pump - GPM _____	<u>30</u>	<u>30</u>	_____	_____
Motor - HP _____	<u>3</u>	<u>3</u>	_____	_____
Motor Type * _____	<u>Submersible</u>	<u>Submersible</u>	_____	_____
Yields of Wells in GPD _____	_____	_____	_____	_____
Auxiliary Power _____	_____	_____	_____	_____
* Submersible, centrifugal, etc.				

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete)	<u>Steel</u>	<u>Steel</u>	_____	_____
Capacity of Tank _____	<u>750</u>	<u>300</u>	_____	_____
Ground or Elevated _____	<u>Ground</u>	<u>Ground</u>	_____	_____

HIGH SERVICE PUMPING N/A

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

UTILITY NAME: _____

Lake Talquin 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_____	231,840	_____	_____
Type of Source_____	Ground	_____	_____

WATER TREATMENT FACILITIES

List for each Water Treatment Facility:			
Type_____	Community System	_____	_____
Make_____	_____	_____	_____
Permitted Capacity (GPD)___	231,840	_____	_____
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: Black Bear Reserve Water Corp.

YEAR OF REPORT DECEMBER 31, 2021

SYSTEM NAME: Lake Talquin

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. _____ 250
2. Maximum number of ERCs * which can be served. _____ 250
3. Present system connection capacity (in ERCs *) using existing lines. _____ 241
4. Future connection capacity (in ERCs *) upon service area buildout. _____ 250
5. Estimated annual increase in ERCs *. _____ 3
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.

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? _____ N/A
11. Department of Environmental Protection ID # _____ #137-0077 #137-0403 #37-57-00001
12. Water Management District Consumptive Use Permit # _____ N/A
 - a. Is the system in compliance with the requirements of the CUP? _____ N/A
 - 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: Lake Talquin Waterworks, Inc.

YEAR OF REPORT DECEMBER 31, 2021
--

CERTIFICATION OF ANNUAL REPORT

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

- | | | | |
|--|--------------------------------|----|--|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission 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.
<input checked="" type="checkbox"/> | 2.
<input checked="" type="checkbox"/> | 3.
<input checked="" type="checkbox"/> | 4.
<input checked="" type="checkbox"/> |
|---|---|---|---|

(signature of chief executive officer of the utility) *

Date: _____

- | | | | |
|---|---|---|---|
| 1.
<input checked="" type="checkbox"/> | 2.
<input checked="" type="checkbox"/> | 3.
<input checked="" type="checkbox"/> | 4.
<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: LAKE TALQUIN WATERWORKS, INC.

For the Year Ended December 31, 2021

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. F-3	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	131,412	131,412	-
Commercial		-	-
Industrial			
Multiple Family			
Guaranteed Revenues			
Other	4,930	4,930	-
Total Water Operating Revenue	136,342	136,342	-
LESS: Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	136,342	136,342	-

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).