

CLASS "C"
WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of Less Than \$150,000 Each)

ANNUAL REPORT

OF

INDIAN SPRINGS UTILITIES, INC
Exact Legal Name of Respondent

Certificate Number(s)

Submitted To

FLORIDA PUBLIC SERVICE COMMISSION

WATER & WASTEWATER AUTHORITY

FOR THE

YEAR ENDED DECEMBER 31, 2024

(Rev. 12/99)

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 Authority 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 Accounting and Finance
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 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 Acctg. & Finance, 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)

TABLE OF CONTENTS

FINANCIAL SECTION	PAGE
Identification	F-2
Income Statement	F-3
Balance Sheet	F-4
Net Utility Plant	F-5
Accumulated Depreciation and Amortization of Utility Plant	F-5
Capital Stock	F-6
Retained Earnings	F-6
Proprietary Capital	F-6
Long Term Debt	F-6
Taxes Accrued	F-7
Payment for Services Rendered by Other Than Employees	F-7
Contributions in Aid of Construction	F-8
Cost of Capital Used for AFUDC Calculation	F-9
AFUDC Capital Structure Adjustments	F-10
WATER OPERATING SECTION	PAGE
Water Utility Plant Accounts	W-1
Analysis of Accumulated Depreciation by Primary Account - Water	W-2
Water Operation and Maintenance Expense	W-3
Water Customers	W-3
Pumping and Purchased Water Statistics and Mains	W-4
Wells and Well Pumps, Reservoirs, and High Service Pumping	W-5
Sources of Supply and Water Treatment Facilities	W-6
General Water System Information	W-7
WASTEWATER OPERATING SECTION	PAGE
Wastewater Utility Plant Accounts	S-1
Analysis of Accumulated Depreciation by Primary Account - Wastewater	S-2
Wastewater Operation and Maintenance Expense	S-3
Wastewater Customers	S-3
Pumping Equipment, Collecting and Force Mains and Manholes	S-4
Treatment Plant, Pumps and Pumping Wastewater Statistics	S-5
General Wastewater System Information	S-6
VERIFICATION SECTION	PAGE
Verification	V-1

FINANCIAL SECTION

REPORT OF

INDIAN SPRINGS UTILITIES, INC.

(EXACT NAME OF UTILITY)

PO BOX 518

CRYSTAL RIVER, FL 34423

CITRUS

Mailing Address

Street Address

County

Telephone Number 352-795-5205

Date Utility First Organized 83

Fax Number

E-mail Address jschrade1@tampabay.rr.com

Sunshine State One-Call of Florida, Inc. Member No.

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: Jeff Schrade 5334 W Paprika Loop, Homosassa FL 34448

Name of subdivisions where services are provided: Carpenter's Country Square, Country Oaks, Pelican Cove, 7 Rivers Apts
Days Inn, Denny's Restaurant, 8 Lots on State Park St.

CONTACTS:

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: Jeff Schrade	Pres.	Same	
Person who prepared this report: Same			
Officers and Managers: Jeff Schrade	Pres.	Same	\$ 6000
			\$
			\$
			\$
			\$
			\$

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
Jeff Schrade	100	Same	\$ 0
			\$
			\$
			\$
			\$
			\$
			\$

UTILITY NAME: INDIAN SPRINGS UTILITIES, INC.

YEAR OF REPORT DECEMBER 31, 2024
--

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_____		\$ <u>N/A</u>	\$ <u>99,312</u>	\$ _____	\$ <u>99,312</u>
Commercial_____		_____	_____	_____	_____
Industrial_____		_____	_____	_____	_____
Multiple Family_____		_____	_____	_____	_____
Guaranteed Revenues_		_____	_____	_____	_____
Other (Specify)_____		_____	_____	_____	_____
Total Gross Revenue__		\$ _____	\$ <u>99,312</u>	\$ _____	\$ <u>99,312</u>
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ _____	\$ <u>93,550</u>	\$ _____	\$ <u>93,550</u>
Depreciation Expense_____	F-5	_____	<u>220</u>	_____	<u>220</u>
CIAC Amortization Expense_	F-8	_____	_____	_____	_____
Taxes Other Than Income__	F-7	_____	<u>5,639</u>	_____	<u>5,639</u>
Income Taxes_____	F-7	_____	_____	_____	_____
Total Operating Expense		\$ _____	<u>99,409</u>	_____	\$ <u>99,409</u>
Net Operating Income (Loss)		\$ _____	\$ <u>-97</u>	\$ _____	\$ <u>-97</u>
Other Income:					
Nonutility Income_____		\$ _____	\$ _____	\$ _____	\$ _____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Other Deductions:					
Miscellaneous Nonutility Expenses_____		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
_____		_____	_____	_____	_____
Net Income (Loss)		\$ _____	\$ <u>-97</u>	\$ _____	\$ <u>-97</u>

UTILITY NAME: INDIAN SPRINGS UTILITIES, INC

YEAR OF REPORT DECEMBER 31, 2024
--

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>208352.74</u>	\$ <u>193949.84</u>
Accumulated Depreciation and Amortization (108)_____	F-5,W-2,S-2	<u>107395</u>	<u>107175</u>
Net Utility Plant _____		\$ <u>100957.74</u>	\$ <u>86774.84</u>
Cash _____		_____	_____
Customer Accounts Receivable (141)_____		_____	_____
Other Assets (Specify):_____		_____	_____
LOAN REC. - INSTALLMENT SALES		<u>42153.18</u>	<u>42153.18</u>
Total Assets _____		\$ <u><u>143110.92</u></u>	\$ <u><u>128928.02</u></u>
Liabilities and Capital:			
Common Stock Issued (201)_____	F-6	<u>1000</u>	<u>1000</u>
Preferred Stock Issued (204)_____	F-6	<u>66619</u>	<u>66619</u>
Other Paid in Capital (211)_____	F-6	<u>-126977.86</u>	<u>-126880.79</u>
Retained Earnings (215)_____	F-6	<u>90223.38</u>	<u>90223.38</u>
Proprietary Capital (Proprietary and partnership only) (218)_____ Stockholder loans	F-6	<u>30864.52</u>	<u>30961.59</u>
Total Capital _____		\$ <u><u>30864.52</u></u>	\$ <u><u>30961.59</u></u>
Long Term Debt (224)_____	F-6	\$ <u>0</u>	\$ <u>0</u>
Accounts Payable (231)_____		<u>6076.12</u>	<u>6076.12</u>
Notes Payable (232)_____		_____	_____
Customer Deposits (235)_____		_____	_____
Accrued Taxes (236)_____		_____	_____
Other Liabilities (Specify)_____		_____	_____
Advances for Construction _____		_____	_____
Contributions in Aid of Construction - Net (271-272)_____	F-8	_____	_____
Total Liabilities and Capital _____		\$ <u><u>36940.64</u></u>	\$ <u><u>37037.71</u></u>

UTILITY NAME INDIAN SPRINGS UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 2024

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>N/A</u>	\$ <u>208352.74</u>	\$ _____	\$ <u>208352.74</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ _____	\$ <u>208352.74</u>	\$ _____	\$ <u>208352.74</u>

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

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>N/A</u>	\$ <u>107175</u>	\$ _____	\$ <u>107175</u>
<u>Add Credits During Year:</u>				
Accruals charged to depreciation account _____	\$ _____	\$ <u>220</u>	\$ _____	\$ <u>220</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ _____	\$ <u>107395</u>	\$ _____	\$ <u>107395</u>
<u>Deduct Debits During Year:</u>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ _____	\$ <u>107395</u>	\$ _____	\$ <u>107395</u>

UTILITY NAME: INDIAN SPRINGS UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 2024

CAPITAL STOCK (201 - 204)

	Common Stock	Preferred Stock
Par or stated value per share	1	N/A
Shares authorized	1000	
Shares issued and outstanding	1000	
Total par value of stock issued	1000	
Dividends declared per share for year	NONE	

RETAINED EARNINGS (215)

	Appropriated	Un- Appropriated
Balance first of year	\$	\$ -126880.79
Changes during the year (Specify): Net Profit 2024		-97.07
Balance end of year	\$	\$ -126977.86

PROPRIETARY CAPITAL (218)

	Proprietor or Partner	Partner
Balance first of year	\$ 90223.38	\$ 90223.38
Changes during the year (Specify):		
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: INDIAN SPRINGS UTILITIES, INC.

YEAR OF REPORT DECEMBER 31, 2024

TAX EXPENSE

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ N/A	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:	_____	_____	_____	_____
State ad valorem tax _____	_____	_____	_____	_____
Local property tax _____	_____	1021.15	_____	_____
Regulatory assessment fee _____	_____	4467.81	_____	_____
Other (Specify) _____	_____	_____	_____	_____
FL. CORP. ANNUAL FEE _____	_____	150	_____	_____
Total Tax Expense _____	\$ _____	\$ 5638.96	\$ _____	\$ _____

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.

[illegible]

UTILITY NAME: INDIAN SPRINGS UTILITIES, INC.

YEAR OF REPORT DECEMBER 31, 2024
--

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ <u>N/A</u>	\$ <u>0</u>	\$ <u>0</u>
2) Add credits during year_____	\$ _____	\$ _____	\$ _____
3) Total_____	_____	_____	_____
4) Deduct charges during the year_____	_____	_____	_____
5) Balance end of year_____	_____	_____	_____
6) Less Accumulated Amortization_____	_____	_____	_____
7) Net CIAC_____	\$ <u>_____</u>	\$ <u>0</u>	\$ <u>0</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
<div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div>		<div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div>	<u>N/A</u> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div>	<div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 5px;"></div>
Sub-total_____			\$ _____	\$ <u>0</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		
<div style="border-bottom: 1px solid black; height: 15px;"></div>	<div style="border-bottom: 1px solid black; height: 15px;"></div>	\$ <div style="border-bottom: 1px solid black; height: 15px;"></div>	\$ _____	\$ <u>0</u>
<div style="border-bottom: 1px solid black; height: 15px;"></div>	<div style="border-bottom: 1px solid black; height: 15px;"></div>	<div style="border-bottom: 1px solid black; height: 15px;"></div>	_____	_____
<div style="border-bottom: 1px solid black; height: 15px;"></div>	<div style="border-bottom: 1px solid black; height: 15px;"></div>	<div style="border-bottom: 1px solid black; height: 15px;"></div>	_____	_____
<div style="border-bottom: 1px solid black; height: 15px;"></div>	<div style="border-bottom: 1px solid black; height: 15px;"></div>	<div style="border-bottom: 1px solid black; height: 15px;"></div>	_____	_____
Total Credits During Year (Must agree with line # 2 above.)_____			\$ <u>_____</u>	\$ <u>0</u>

ACCUMULATED AMORTIZATION OF CIAC (272)

	<u>Water</u>	<u>Wastewater</u>	<u>Total</u>
Balance First of Year_____	\$ <u>N/A</u>	\$ <u>0</u>	\$ _____
Add Debits During Year:_____	_____	_____	_____
Deduct Credits During Year:_____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ <u>_____</u>	\$ <u>0</u>	\$ <u>_____</u>

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

UTILITY NAME INDIAN SPRINGS UTILITIES, INC.

YEAR OF REPORT DECEMBER 31, 2024

THIS SECTION N/A

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	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ _____	<u>100.00</u> %		_____ %

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

APPROVED AFUDC RATE

Current Authority approved AFUDC rate:	_____ . _____ %
Authority Order Number approving AFUDC rate:	_____

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

UTILITY NAME INDIAN SPRINGS UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 2024

THIS SECTION N/A

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):

<div></div>

WASTEWATER OPERATING SECTION

UTILITY NAME: INDIAN SPRINGS UTILITIES, INC.

YEAR OF REPORT DECEMBER 31, 2024

WASTEWATER UTILITY PLANT ACCOUNTS

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
351	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
352	Franchises_____	_____	_____	_____	_____
353	Land and Land Rights_____	1500	_____	_____	1500
354	Structures and Improvements_____	_____	_____	_____	_____
355	Power Generation Equipment_____	_____	_____	_____	_____
360	Collection Sewers - Force_____	_____	_____	_____	_____
361	Collection Sewers - Gravity_____	_____	_____	_____	_____
362	Special Collecting Structures_____	_____	_____	_____	_____
363	Services to Customers_____	_____	_____	_____	_____
364	Flow Measuring Devices_____	15000	_____	_____	15000
365	Flow Measuring Installations_____	_____	_____	_____	_____
370	Receiving Wells_____	59971.84	14402.9	_____	74374.74
371	Pumping Equipment_____	_____	_____	_____	_____
380	Treatment and Disposal Equipment_____	117478	_____	_____	117478
381	Plant Sewers_____	_____	_____	_____	_____
382	Outfall Sewer Lines_____	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
390	Office Furniture and Equipment_____	_____	_____	_____	_____
391	Transportation Equipment_____	_____	_____	_____	_____
392	Stores Equipment_____	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment_____	_____	_____	_____	_____
394	Laboratory Equipment_____	_____	_____	_____	_____
395	Power Operated Equipment_____	_____	_____	_____	_____
396	Communication Equipment_____	_____	_____	_____	_____
397	Miscellaneous Equipment_____	_____	_____	_____	_____
398	Other Tangible Plant_____	_____	_____	_____	_____
	Total Wastewater Plant_____	\$ 193949.84	\$ 14402.9	\$ _____	\$ 208352.74 *

* This amount should tie to sheet F-5.

UTILITY NAME: INDIAN SPRINGS UTILITIES, INC.

YEAR OF REPORT DECEMBER 31 2024

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

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)
354	Structures and Improvements_____	_____	_____ %	_____ %	\$ _____	\$ _____	\$ _____	\$ _____
355	Power Generation Equipment_____	_____	_____ %	_____ %	_____	_____	_____	_____
360	Collection Sewers - Force_____	_____	_____ %	_____ %	_____	_____	_____	_____
361	Collection Sewers - Gravity_____	_____	_____ %	_____ %	_____	_____	_____	_____
362	Special Collecting Structures_____	_____	_____ %	_____ %	_____	_____	_____	_____
363	Services to Customers_____	_____	_____ %	_____ %	_____	_____	_____	_____
364	Flow Measuring Devices_____	7	_____ %	_____ %	15000	_____	_____	15000
365	Flow Measuring Installations_____	_____	_____ %	_____ %	_____	_____	_____	_____
370	Receiving Wells_____	_____	_____ %	_____ %	_____	_____	_____	_____
371	Pumping Equipment_____	_____	_____ %	_____ %	_____	_____	_____	_____
380	Treatment and Disposal Equipment_____	31.5 25	_____ %	_____ %	92175	_____	220	92395
381	Plant Sewers_____	_____	_____ %	_____ %	_____	_____	_____	_____
382	Outfall Sewer Lines_____	_____	_____ %	_____ %	_____	_____	_____	_____
389	Other Plant and Miscellaneous Equipment_____	_____	_____ %	_____ %	_____	_____	_____	_____
390	Office Furniture and Equipment_____	_____	_____ %	_____ %	_____	_____	_____	_____
391	Transportation Equipment_____	_____	_____ %	_____ %	_____	_____	_____	_____
392	Stores Equipment_____	_____	_____ %	_____ %	_____	_____	_____	_____
393	Tools, Shop and Garage Equipment_____	_____	_____ %	_____ %	_____	_____	_____	_____
394	Laboratory Equipment_____	_____	_____ %	_____ %	_____	_____	_____	_____
395	Power Operated Equipment_____	_____	_____ %	_____ %	_____	_____	_____	_____
396	Communication Equipment_____	_____	_____ %	_____ %	_____	_____	_____	_____
397	Miscellaneous Equipment_____	_____	_____ %	_____ %	_____	_____	_____	_____
398	Other Tangible Plant_____	_____	_____ %	_____ %	_____	_____	_____	_____
	Totals_____				\$ 107175	\$ _____	\$ 220	\$ 107395 *

* This amount should tie to Sheet F-5.

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

Acct. No.	Account Name	Amount
701	Salaries and Wages - Employees_____	\$ 0
703	Salaries and Wages - Officers, Directors, and Majority Stockholders_____	6000
704	Employee Pensions and Benefits_____	0
710	Purchased Wastewater Treatment_____	0
711	Sludge Removal Expense_____	4600
715	Purchased Power_____	10022.87
716	Fuel for Power Production_____	0
718	Chemicals_____	479.68
720	Materials and Supplies____ Postage 1859.00, Ofc. Supplies 480.00	2339
730	Contractual Services:	
	Billing_ Book keeping	18000
	Professional Operations 15200.00, L/S 15808.00	31008
	Testing_____	1800
	Other_ R&M 3087.42, Groundskeeping 5435.00	8522.42
740	Rents_____	6000
750	Transportation Expense_____	3669.59
755	Insurance Expense_____	0
765	Regulatory Commission Expenses (Amortized Rate Case Expense)_____	0
770	Bad Debt Expense_____	0
775	Miscellaneous Expenses____ City reports 120.00, Licenses 289.45 Phone 699.00	1108.45
	Total Wastewater Operation And Maintenance Expense_____	\$ 93550.01 *

* This amount should tie to Sheet F-3.

WASTEWATER CUSTOMERS

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers Start of Year (d)	End of Year (e)	Total Number of Meter Equivalents (c x e) (f)
Residential Service					
All meter sizes	D	1.0			
General Service					
5/8"	D	1.0	182	182	182
3/4"	D	1.5			
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0	3	3	24
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers					
Other (Specify)					
** D = Displacement C = Compound T = Turbine			Total		
			185	185	206

UTILITY NAME: _____ INDIAN SPRINGS UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, 2024

PUMPING EQUIPMENT

Lift Station Number _____	1	2	3	4	5A	5B
Make or Type and nameplate data on pump _____	Liberty LSG202 M-3	Goulds WS5032 D3	Goulds WS2012 BHF	Liberty LSG202M	Liberty LSG202M	Zoeller E240
Year installed _____	24	17,15	11,16	22	22	19
Rated capacity _____						
Size _____	2HP	5HP	2HP	2HP	2HP	2HP
Power:						
Electric _____	230V	230V	230V	230V	230V	230V
Mechanical _____	1PH	3PH	1PH	1PH	1PH	1PH
Nameplate data of motor _____						

SERVICE CONNECTIONS

Size (inches) _____	VAR.					
Type (PVC, VCP, etc.) _____						
Average length _____						
Number of active service connections _____	185					
Beginning of year _____	185					
Added during year _____	0					
Retired during year _____	0					
End of year _____	185					
Give full particulars concerning inactive connections _____						

COLLECTING AND FORCE MAINS

	Collecting Mains				Force Mains			
Size (inches) _____	8				4			
Type of main _____	VCP				CL			
Length of main (nearest foot) _____	UNK.				UNK.			
Beginning of year _____								
Added during year _____								
Retired during year _____								
End of year _____								

MANHOLES

Size (inches) _____	24			
Type of Manhole _____	BRICK OR CAST CONCRETE			
Number of Manholes:				
Beginning of year _____	44			
Added during year _____	0			
Retired during year _____	0			
End of Year _____	44			

UTILITY NAME: _____ INDIAN SPRINGS UTILITIES, INC.

SYSTEM NAME: _____ SAME

YEAR OF REPORT DECEMBER 31, 2024

TREATMENT PLANT

Manufacturer_____	MARLOE	_____	_____
Type_____	ACTIVATED SLUDGE	_____	_____
"Steel" or "Concrete"_____	CONCRETE	_____	_____
Total Permitted Capacity_____	0.050 MGD	_____	_____
Average Daily Flow_____	_____	_____	_____
Method of Effluent Disposal_____	2 PERC. PONDS	_____	_____
Permitted Capacity of Disposal_____	_____	_____	_____
Total Gallons of Wastewater treated_____	_____	_____	_____

MASTER LIFT STATION PUMPS

Manufacturer_____	GOULDS	_____	_____	_____	_____	_____
Capacity (GPM's)_____	120	_____	_____	_____	_____	_____
Motor:						
Manufacturer_____	_____	_____	_____	_____	_____	_____
Horsepower_____	5	_____	_____	_____	_____	_____
Power (Electric or Mechanical)_____	230V 3PH	_____	_____	_____	_____	_____

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January_____	1,191,000	_____	1,191,000
February_____	1,176,000	_____	1,176,000
March_____	1,243,000	_____	1,243,000
April_____	1,152,000	_____	1,152,000
May_____	1,189,000	_____	1,189,000
June_____	1,122,000	_____	1,122,000
July_____	1,191,000	_____	1,191,000
August_____	1,248,000	_____	1,248,000
September_____	1,122,000	_____	1,122,000
October_____	1,191,000	_____	1,191,000
November_____	1,165,000	_____	1,165,000
December_____	1,160,000	_____	1,160,000
Total for year_____	14,150,000	_____	14,150,000

If Wastewater Treatment is purchased, indicate the vendor: _____

UTILITY NAME: INDIAN SPRINGS UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31,

2024

SYSTEM NAME SAME

GENERAL 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. ____ 185
2. Maximum number of ERCs* which can be served. ____ 220
3. Present system connection capacity (in ERCs*) using existing lines. ____ 220
4. Future connection capacity (in ERCs*) upon service area buildout. ____ 220
5. Estimated annual increase in ERCs*. ____ 3
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, provide 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? ____ 2015
11. 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.
 - 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? _____
12. Department of Environmental Protection ID # ____ FLA011876

* 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/280 gallons per day).

UTILITY NAME: INDIAN SPRINGS UTILITIES, INC.

YEAR OF REPORT
DECEMBER 31, **2024**

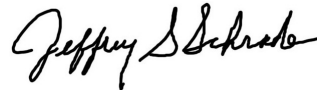
CERTIFICATION OF ANNUAL REPORT

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 Rule 25-30.115 (1) in 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 Water & Wastewater Authority of Citrus County. |
| 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: _____

3/16/2025

* 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.