

**Southlake Utilities, Inc.  
16554 Cagan Crossings Boulevard, STE 2  
Clermont, Florida 34714**

March 27, 2025

Florida Public Service Commission  
Division of Water and Wastewater  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

RE: 2024 Southlake Utilities, Inc. Annual Report

To Whom It May Concern:

Please find enclosed three (3) copies of the Southlake Utilities, Inc. 2024 Florida Public Service Commission Class "A" or "B" Annual Report.

If there are any questions concerning the enclosed report, please contact me at your convenience.

Sincerely,

*David deNagy*

David deNagy  
For Southlake Utilities, Inc.  
DBN Management

CLASS "A" OR "B"

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

ANNUAL REPORT

OF

SOUTHLAKE UTILITIES, INC.

Exact Legal Name of Respondent

WS638-18-AR

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2024

**CERTIFICATION**

State of Florida

County of Lake

Jeffrey Cagan

makes oath

(Name of Affiant)

and says that he is

President/Director

(Official Title of Affiant)

of

Southlake Utilities, Inc.

(Exact Legal Title or Name of Respondent)

that he/she has examined the foregoing report; that to the best of his knowledge, information, and belief, all statements of fact contained in the said report are true and the said report is a correct statement of the business affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1, 2024, to and including December 31, 2024.

[Signature]  
(Signature of Affiant)

Subscribed and sworn to before me, a

Jeffrey Cagan

in and for the State and County named, this

24th

day of

March

, 2025.

My commission expires

20

[Signature]  
(Signature of oath administrator)

OFFICIAL SEAL

**SANDY C. WANG**

NOTARY PUBLIC, STATE OF ILLINOIS

My Commission Expires 09/23/2025

## General Instructions

1. Prepare this report in conformity with the 1996 National Association of Regulatory Commissioners Uniform System of Accounts for Water and/or Wastewater (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems".
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission  
Division of Water and Wastewater  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850**

The fourth copy should be retained by the utility.

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# **EXECUTIVE SUMMARY**

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CERTIFICATION OF ANNUAL REPORT

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
DECEMBER 31, 2024

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

YES NO

( x ) ( ) 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission

YES NO

( x ) ( ) 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission

YES NO

( x ) ( ) 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 NO

( x ) ( ) 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.

( x ) ( x ) ( x ) ( x )

  
Jeffrey Cagan, President/Director

1. 2. 3. 4.

( ) ( ) ( ) ( )

\* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

NOTICE: Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree



ANNUAL REPORT OF:

COUNTY: Lake

Date: December 31, 2024

**Southlake Utilities, Inc.**  
(Exact Name of Utility)

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

Southlake Utilities, Inc.

16554 Cagan Crossings Boulevard Suite #2

Clermont, Florida 34714

Telephone: (352) 394-8898

Fax Number: (352) 394-8894

Sunshine State One-Call of Florida, Inc. Member Number: SUI476

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

DBN Management, LLC

David deNagy

205 Seamist Court

Ponte Vedra Beach, FL 32082

Telephone: (904) 710-2029

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

Southlake Utilities, Inc.

16554 Cagan Crossings Boulevard Suite #2

Clermont, Florida 34714

Telephone: (352) 394-8898

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

Date of original organization of the utility: August 27, 1990

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

☐ Individual   ☐ Partnership   ☐ Sub S Corporation   ☒ 1120 Corporation

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

Name	Percent Ownership
1. Richard Driehaus	73.43%
2. Jeffrey Cagan	22.54%

<p>YEAR OF REPORT</p> <p>DECEMBER 31, 2024</p>
--

NAME OF COMPANY REPRESENTATIVE (1)(2)	TITLE OR POSITION	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH COMMISSION
Jeffrey Cagan	President	Soutlake Utilities, Inc.	Operations & Administration
William J. Deas (904) 387-9292	Attorney	William J. Deas, P.A.	Legal & Regulatory
Randy Corbin (352) 636-8072	Consultant	The Ridgetop Group	Administration & Engineering
David deNagy (904) 710-2029	Consultant	DBN Management, LLC	Accounting

(3) Name of company employed by if not on general payroll.

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
DECEMBER 31, 2024

COMPANY PROFILE

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

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

Southlake Utilities, Inc. was organized in 1990 for the sole purpose of providing water and wastewater service to the southeast corner of Lake County and the surrounding area. The company has continued to provide safe, adequate service to its customers in a very rapidly growing service area.

The Company's goal is to continue to expand its operations and facilities to meet all regulatory, environmental and service requirements of both the water and wastewater divisions.

The Company currently provides service to 4,180 metered customers. The original planned development anticipates the Company providing service to approximately 13,750 metered customer units when complete system build-out is reached.

There are currently no transactions pending that will have a major impact on the Company's operations and performance.

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
DECEMBER 31, 2024

PARENT / AFFILIATE ORGANIZATION CHART

COMPLETE BELOW AN ORGANIZATIONAL CHART THAT SHOWS ALL PARENTS AND SUBSIDIARIES OF THE UTILITY. THIS CHART MUST ALSO SHOW THE RELATIONSHIP BETWEEN THE UTILITY AND THE AFFILIATES LISTED ON E-7, E10(a), AND E-10(b).

Please refer to schedule E-2.

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
DECEMBER 31, 2024

COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.

NAME	TITLE	% OF TIME SPENT AS OFFICER OF UTILITY	OFFICERS SALARY
Jeffrey Cagan	President	25%	\$0
William J. Deas	Secretary	Less than 1%	\$0

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.

NAME	TITLE	NUMBER OF DIRECTORS MEETINGS ATTENDED	DIRECTORS SALARY
Jeffrey Cagan	Director	1	\$ 0
William J. Deas	Director	1	\$ 0

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
DECEMBER 31, 2024

**BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES**

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

NAME OF OFFICER, DIRECTOR OR AFFILIATE	IDENTIFICATION OF SERVICE OR PRODUCT	AMOUNT	NAME AND ADDRESS OF AFFILIATED ENTITY
Not Applicable		\$	

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

## AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business affiliation and all affiliations or connections with any other business or financial organization, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee partner, or a person exercising similar functions.

NAME	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION	AFFILIATION OR CONNECTION	NAME AND ADDRESS OF AFFILIATION OR CONNECTION
Jeffrey Cagan	Southlake Utilities, Inc. President/Director	Partner	Cagan Management 3856 Oakton Street Skokie, IL 60076
William J. Deas	Southlake Utilities, Inc. Secretary/Director	Attorney	William J. Deas, P.A. 2215 River Boulevard Jacksonville, FL 32204

<p>YEAR OF REPORT</p> <p>DECEMBER 31, 2024</p>
--

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water and sewer service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenues and expenses segregated out as nonutility also.

BUSINESS OR	ASSETS		REVENUES		EXPENSES	
CONDUCTED	BOOK COST OF ASSETS	ACCT. NO.	REVENUES GENERATED	ACCT. NO.	EXPENSES INCURRED	ACCT. NO.
None	\$		\$		\$	



UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
DECEMBER 31, 2024

**BUSINESS TRANSACTIONS WITH RELATED PARTIES**

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

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

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

NAME OF COMPANY OR RELATED PARTY  (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT  (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES  (c)	ANNUAL CHARGES	
			(P)urchased or (S)old  (d)	AMOUNT  (e)
None				

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

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

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

- purchase, sale or transfer of equipment

- purchase, sale or transfer of land and structures

- purchase, sale or transfer of securities

- noncash transfers of assets

- noncash dividends other than stock dividends

- writeoff of bad debts or loans

3. The columnar instructions follow:

(a) Enter name of related party or company.

(b) Describe briefly the type of assets purchased, sold or transferred.

(c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".

(d) Enter the net book cost for each item reported.

(e) Enter the net profit or loss for each item (column (c) - column (d)).

(f) Enter the fair value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
None					

E-10(b)

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
DECEMBER 31, 2024

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	28,514,764	30,361,124
108-110	Less: Accumulated Depreciation and Amortization	F-8	(10,770,233)	(10,917,613)
	<b>Net Plant</b>		17,744,530	19,443,511
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		0
116	Other Utility Plant Adj.		0	0
	<b>Total Net Utility Plant</b>		17,744,530	19,443,511
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	0	0
122	Less: Accumulated Depreciation and Amortization		0	0
	<b>Net Nonutility Property</b>		0	0
123	Investment In Associated Companies	F-10	0	0
124	Utility Investments	F-10	0	0
125	Other Investments	F-10	0	0
126-127	Special Funds	F-10	0	0
	<b>Total Other Property &amp; Investments</b>		0	0
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		2,891,722	1,349,639
132	Special Deposits	F-9	0	0
133	Other Special Deposits	F-9	0	0
134	Working Funds			
135	Temporary Cash Investments		0	0
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	253,418	242,053
145	Accounts Receivable from Associated Companies	F-12	0	0
146	Notes Receivable from Associated Companies	F-12	0	0
151-153	Material and Supplies			
161	Stores Expense		0	0
162	Prepayments		0	0
171	Accrued Interest and Dividends Receivable		0	0
172	Rents Receivable		0	0
173	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	756,069	756,069
	<b>Total Current and Accrued Assets</b>		3,901,210	2,347,762

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
DECEMBER 31, 2024

### COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

[illegible]

**F-1(b)**

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
DECEMBER 31, 2024

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	(7,500)	(7,500)
204	Preferred Stock Issued	F-15	-	-
202,205	Capital Stock Subscribed		-	-
203,206	Capital Stock Liability for Conversion		-	-
207	Premium on Capital Stock		-	-
209	Reduction in Par or Stated Value of Capital Stock		-	-
210	Gain on Resale or Cancellation of Reacquired Capital Stock		-	-
211	Other Paid-In Capital		(6,720,989)	(6,720,989)
212	Discount on Capital Stock		-	-
213	Capital Stock Expense		-	-
214-215	Retained Earnings	F-16	(1,026,553)	(1,348,007)
216	Reacquired Capital Stock		-	-
218	Proprietary Capital (Proprietorship and Partnership Only)		-	-
	Total Equity Capital		(7,755,042)	(8,076,496)
<b>LONG-TERM DEBT</b>				
221	Bonds	F-15	-	-
222	Reacquired Bonds		-	-
223	Advances from Associated Companies	F-17	-	-
224	Other Long-Term Debt	F-17	-	-
	Total Long-Term Debt		-	-
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		(206,432)	(206,432)
232	Notes Payable	F-18	-	-
233	Accounts Payable to Associated Co.	F-18	-	-
234	Notes Payable to Associated Co.	F-18	-	-
235	Customer Deposits		(72,844)	(62,189)
236	Accrued Taxes		(180,303)	(70,583)
237	Accrued Interest	F-19	-	-
238	Accrued Dividends		-	-
239	Matured Long-Term Debt		-	-
240	Matured Interest		-	-
241	Miscellaneous Current and Accrued Liabilities	F-20	3,109	(3,109)
	Total Current and Accrued Liabilities		(456,471)	(342,313)

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
DECEMBER 31, 2024

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED CREDITS			
251	Unamortized Premium on Debt	F-13	-	-
252	Advances for Construction	F-20	-	-
253	Other Deferred Credits	F-21	-	-
255	Accumulated Deferred Investment Tax Credits		-	-
	FAS 109 Regulatory Liability		-	-
	Total Deferred Credits		-	-
	OPERATING RESERVES			
261	Property Insurance Reserve		-	-
262	Injuries and Damages Reserve		-	-
263	Pensions and Benefits Reserve		-	-
265	Miscellaneous Operating Reserves		-	-
	Total Operating Reserves		-	-
	CONTRIBUTIONS IN AID OF CONSTRUCTION			
271	Contributions In Aid of Construction	F-22	(23,435,256)	(24,365,533)
272	Accumulated Amortization of Contri- butions In Aid of Construction	F-22	9,213,170	10,205,212
	Total Net C.I.A.C.		(14,222,086)	(14,160,321)
	ACCUMULATED DEFERRED INCOME TAXES			
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		-	-
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		-	-
283	Accumulated Deferred Income Taxes - Other		-	-
	Total Accum. Deferred Income Taxes		-	-
	TOTAL EQUITY CAPITAL AND LIABILITIES		(22,433,598)	(22,579,130)

F-2 (b)

UTILITY NAME: Southlake Utilities, Inc.  
COMPARATIVE OPERATING STATEMENT

YEAR OF REPORT DECEMBER 31, 2024
-------------------------------------

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (d)	REF. PAGE (c)	CURRENT YEAR (e)	WATER SCHEDULE W-3 (f)	WASTEWATER SCHEDULE S-3 (g)	REUSE (NON POTABLE) SCHEDULE S-3 (g)	OTHER THAN REPORTING SYSTEMS (h)
400	UTILITY OPERATING INCOME							
469,530	Operating Revenues	(2,533,237)	F-3(b)	(2,779,166)	(1,410,128)	(1,369,038)	-	0
	Less: Guaranteed Revenue and AFPI	0	F-3(b)	-	-	-	-	0
	Net Operating Revenues	(2,533,237)		(2,779,166)	(1,410,128)	(1,369,038)	-	0
401	Operating Expenses	2,143,352	F-3(b)	2,525,653	1,013,845	1,511,808	0	0
403	Depreciation Expense	585,252		147,380	(166,987)	314,366	-	0
	Less: Amortization of CIAC	(705,530)	F-22	(1,068,407)	(386,076)	(682,331)	-	0
	Net Depreciation Expense	(120,279)		(921,028)	(553,063)	(367,965)	0	0
406	Amortization of Utility Plant Acquisition Adjustment	0	F-3(b)	0	0	0	0	0
407	Amortization Expense (Other than CIAC)	0	F-3(b)	0	0	0	0	0
408	Taxes Other Than Income	202,347	W/S-3	231,771	118,732	113,039	0	0
409	Current Income Taxes	0	W/S-3	0	0	0	0	0
410.10	Deferred Federal Income Taxes	0	W/S-3	0	0	0	0	0
410.11	Deferred State Income Taxes	0	W/S-3	0	0	0	0	0
411.10	Provision for Deferred Income Taxes - Credit	0	W/S-3	0	0	0	0	0
412.10	ITCs Deferred to Future Periods	0	W/S-3	0	0	0	0	0
412.11	ITC Restored to Operating Income	0	W/S-3	0	0	0	0	0
	Utility Operating Expenses	2,225,421		1,836,396	579,514	1,256,882	0	0
	Net Utility Operating Income	(307,817)		(942,770)	(830,613)	(112,156)	-	0
469,530	Add Back: Guaranteed Revenue and AFPI	0	F-3(b)	0	0	0	0	0
413	Income from Utility Plant Leased to Others	0		0	0	0	0	0
414	Gains (Losses) from Disposition of Utility Property	0		0	0	0	0	0
420	Allowance for Funds Used During Construction	0		0	0	0	0	0
	Total Utility Operating Income	(307,817)		(942,770)	(830,613)	(112,156)	-	0

F-3 (a & b)

UTILITY NAME: Southlake Utilities, Inc.  
COMPARATIVE OPERATING STATEMENT

YEAR OF REPORT  
DECEMBER 31, 2024

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (d)	REF. PAGE (c)	CURRENT YEAR (e)
	Total Utility Operating Income [From Page F-3(a)]	(307,817)		(942,770)
	OTHER INCOME AND DEDUCTIONS			
415	Revenues From Merchandising, Jobbing and Contract Deductions	0		0
416	Costs and Expenses of Merchandising, Jobbing and Contract Work	0		0
419	Interest and Dividend Income	(91,829)		(78,640)
420	Allowance for Funds Used During Construction	0		0
421	Nonutility Income	0		0
426	Miscellaneous Nonutility Expense	0		0
	Total Other Income and Deductions	(91,829)		(78,640)
	TAXES APPLICABLE TO OTHER INCOME			
408.20	Taxes Other Than Income	0		0
409.20	Income Taxes	0		0
410.20	Provision for Deferred Income Taxes	0		0
411.20	Provision for Deferred Income Taxes - Credit	0		0
412.20	Investment Tax Credits - Net	0		0
412.30	Investment Tax Credits Restored to Operating Income	0		0
	Total Taxes Applicable To Other Income	0		0
	Interest Expense			
427	Interest Expense	0	F-19	0
428	Amortization of Debt Discount & Expense	0	F-13	0
429	Amortization of Premium on Debt	0	F-13	0
	Total Interest Expense	0		0
	Extraordinary Items			
433	Extraordinary Income	0		0
434	Extraordinary Deductions	0		0
409.30	Income Taxes, Extraordinary Items	0		0
	Total Extraordinary Items	0		0
	NET INCOME	(399,645)		(1,021,409)



UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
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SCHEDULE OF YEAR END RATE BASE					
ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	SEWER UTILITY (e)	REUSE (NON POTABLE) UTILITY (e)
101/107	Utility Plant In Service (4)	F-7	\$ 14,849,647	\$ 14,355,530	\$ 1,155,947
	<b>Less:</b>				
	Nonused and Useful Plant (1)		0	(224,817)	0
108	Accumulated Depreciation	F-8	4,981,193	5,936,420	0
110	Accumulated Amortization	F-8	0	0	0
271	Contributions In Aid of Construction	F-22	(10,450,715)	(13,838,453)	0
252	Advances for Construction	F-20	0	0	0
	Subtotal		\$ (582,261)	\$ (5,644,161)	\$ 1,155,947
	<b>Additions:</b>				
272	Accumulated Amortization of CIAC	F-22	3,553,828	6,651,384	-
	Subtotal		\$ 2,971,567	\$ 1,007,224	\$ 1,155,947
	<b>Plus or Minus:</b>				
114	Acquisition Adjustments (2)	F-7	0	0	0
115	Accumulated Amortization of		0	0	0
	Acquisition Adjustments (2)	F-7	0	0	0
	Working Capital Allowance (3)		126,731	188,976	0
	Other (Specify):		0	0	0
	<b>Rate Base</b>		\$ 3,098,297	\$ 1,196,199	\$ 1,155,947
	<b>Utility Operating Income</b>		\$ (269,289)	\$ (112,159)	\$ -
	<b>Achieved Rate of Return</b>		8.69%	9.38%	0.00%

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adj's approved by the Commission.
- (3) Calculation consistent with the last rate proceeding; in the absence of a rate proceeding Class A utilities will use the Balance Sheet Method and Class B utilities will use the one-eighth O&M expense method.
- (4) CWIP included; Southlake is authorized to capitalize interest.

UTILITY NAME: Southlake Utilities, Inc.

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

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST [c X d] (e)
Common Equity	(7,500)	10.76%	9.67%	1.04%
Preferred Stock	0	0.00%	0.00%	0.00%
Long Term Debt	0	0.00%	0.00%	0.00%
Customer Deposits	(62,189)	89.24%	6.00%	5.35%
Short Term Debt	0	0.00%	0.00%	0.00%
Tax Credits-Weighted Cost	0	0.00%	0.00%	0.00%
Deferred Income Taxes	0	0.00%	0.00%	0.00%
Other (Explain):Deferred ITC	0	0.00%	0.00%	0.00%
Total	\$ (69,689)	100.00%		6.39%

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

(2) Should equal amounts on Schedule F-6, Column (g).

(3) Mid point of the last authorized Return On Equity or current leverage formula if none has been established.

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

**APPROVED RETURN ON EQUITY**

Current Commission approved Return on Equity:	9.67%
Commission order approving Return on Equity:	PSC-09-0623-PAA-WS

**APPROVED AFUDC RATE**

Completion only required if AFUDC was charged during year.

Current Commission approved AFUDC rate:	8.98%
Commission order approving AFUDC rate:	PSC-08-0455-PAA-WS

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

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2024
-------------------------------------

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

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON UTILITY ADJUSTS. (c)	NON JURIS. ADJUSTS (d)	OTHER (1) ADJUSTS. (e)	CAPITAL STRUCTURE (f)
Common Equity	\$ (7,500)				\$ (7,500)
Preferred Stock	0				0
Long Term Debt	0				0
Customer Deposits	(62,189)				(62,189)
Short Term Debt	0				0
Tax Credits-Weighted Cost	0				0
Deferred Income Taxes	0				0
ITC	0				0
Other (Explain)	0				
Total					
	\$ (69,689)	\$ -	\$ -	\$ -	\$ (69,689)

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


## UTILITY PLANT (ACCTS. 101 - 106)

	ACCT. NO. (a)	(b)	WATER (c)	WASTEWATER (d)	REUSE (NON POTABLE) (e)	TOTAL (f)
		Plant Accounts:				
	101	Utility Plant In Service	\$ 14,154,106	\$ 13,707,650	134,016	\$ 27,995,772
	102	Utility Plant Leased to Others	0	0		\$ -
	103	Property Held for Future Use	0	0		\$ -
	104	Utility Plant Purchased or Sold	0	0		\$ -
	105	Construction Work In Progress	695,540	647,880	1,021,932	\$ 2,365,352
	106	Completed Construction Not Classified	0	0		\$ -
		Rounding				\$ -
		Total Utility Plant	\$ 14,849,647	\$ 14,355,530	\$ 1,155,947	\$ 30,361,124

## UTILITY PLANT ACQUISITION ADJUSTMENTS (ACCTS. 114 - 115)

Report each acquisition adjustment and related accumulated amortization separately. For any acquisition adjustment approved by the Commission, include the Order Number.				
(a)	WATER (b)	WASTEWATER (c)	OTHER (d)	TOTAL (e)
Acquisition Adjustments (114):				
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total Plant Acquisition Adjs.	\$ -	\$ -		\$ -
Accumulated Amortization (115):				
				0
				0
				0
				0
				0
				0
				0
				0
Total Accumulated Amortization	\$ -	\$ -		\$ -
Net Acquisition Adjustments	\$ -	\$ -		\$0.00

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
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**ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT.110 )**

(a)	WATER (b)	WASTEWATER (c)	REUSE (NON POTABLE) (d)	TOTAL (e)
Balance first of year	\$ (5,148,179)	\$ (5,622,054)	\$0	\$ (10,770,233)
Credit during year:				
Accruals charged:				
to Account 108.1 (1)	\$ (394,335)	\$ (314,366)	\$0	(708,702)
to Account 108.2 (2)	0	0	0	0
to Account 108.3 (3)	0	0	0	0
Other Accounts (specify):	0	0	0	0
Salvage	0	0	0	0
Other credits (specify):	0	0	0	0
See W6(a&b)	0	0	0	0
Total credits	\$ (5,542,515)	\$ (5,936,420)	0	\$ (11,478,935)
Debits during year:				
Book cost of plant retired	\$ 561,322	\$ -	0	\$ 561,322
Cost of removal	0	0	0	0
Other debits (specify)	0	0	0	0
Rounding	0	0	0	0
Total debits	\$ 561,322	\$ -	0	\$ 561,322
Balance end of year	\$ (4,981,193)	\$ (5,936,420)	\$ -	\$ (10,917,613)

**ACCUMULATED AMORTIZATION (ACCT. 110 )**

	WATER (b)	SEWER (c)	REUSE (NON POTABLE) (d)	TOTAL (e)
Balance first of year	\$0	\$0	\$0	\$0
Credit during year:				
Accruals charged:				
to Account 110.2 (2)				
Other accounts (specify)				
Total credits	0	0	0	0
Debits during year:				
Book cost of plant retired				
Other debits (specify)				
Total debits	0	0	0	0
Balance end of year	\$0	\$0	\$0	\$0

- (1) Account 108 for Class B utilities.  
(2) Not applicable for Class B utilities.  
(3) Account 110 for Class B utilities.

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
DECEMBER 31, 2024

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT (c)	AMOUNT (d)
	\$0		\$0
	0		-
Total	\$0		\$0

**NONUTILITY PROPERTY (ACCT. 121)**

Report separately each item of property with a book cost of \$25,000 or more included in Account 121. Other items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR BALANCE (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
	\$ -		\$ -	\$ -
				0
				0
				0
Total NonUtility Property	\$ -			\$ -

**SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)**

Description of Special Deposits (a)	Year End Book Cost
Special Deposits (Acct.132):	
Total Special Deposits _____	\$0
Other Special Deposits (Acct 133):	
Total Other Special Deposits: _____	\$0

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
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**INVESTMENTS AND SPECIAL FUNDS (ACCTS. 123 - 127)**

Report hereunder all investments and special funds carried in Accounts 123 thru 127.		
DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
<b>INVESTMENT IN ASSOCIATED COMPANIES (ACCT. 123):</b>		
	\$ _____	\$ _____
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____
Total Investment In Associated Companies _____		\$ <u>0</u>
<b>UTILITY INVESTMENTS (ACCT.124):</b>		
	\$ _____	\$ _____
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____
Total Utility Investments _____		\$ <u>0</u>
<b>OTHER INVESTMENTS (ACCT. 125):</b>		
	\$ _____	\$ _____
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____
Total Other Investments _____		\$ <u>0</u>
<b>SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127):</b>		
		\$ <u>0</u>
		_____
		_____
		_____
Total Special Funds _____		\$ <u>0</u>

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
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**ACCOUNTS AND NOTES RECEIVABLE - NET (ACCOUNTS 141-144)**

Report hereunder all accounts and notes receivable included in Accounts 141, 142 and 144. Amounts included in Accounts 142 and 144 should be listed individually.

Description (a)	TOTAL (b)
Accounts Receivable:	
Customer Accounts Receivable (Acct. 141):	
Water	\$ (12,651)
Wastewater	\$ (12,507)
Total Customer Accounts Receivable	\$ (25,158)
Other Accounts Receivable (Acct. 142):	
	\$ -
Total Other Accounts Receivable	0
Notes Receivable (Acct. 144):	
Summer Bay	41,539
Southlake Dev Ltd	225,671
Total Notes Receivable	267,211
Total Accounts & Notes Receivable	\$ 242,053
Accumulated Provision for Uncollectible Accounts (Acct. 143):	
Balance first of the year	\$ -
Add: Provision for uncollectibles for current year	
Collections of accounts previously written off	
Utility accounts	
Others	
Total Additions	\$ -
Deduct accounts written off during year:	
Utility accounts	\$ -
Others	
Total accounts written off	\$ -
Balance at the end of the year	\$ -
Total Accounts and Notes Receivable - Net	\$ 242,053



UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
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**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 145)**

Report each account receivable from associated companies seperately.	
(a)	TOTAL (b)
Total	\$0

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES (ACCT. 146)**

Report each note receivable from associated compnaies seperately.		
DESCRIPTION	INTEREST RATE (b)	TOTAL (c)
	%	
	%	
	%	
	%	
	%	
Total		\$0

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS - ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	(b)
Land Lease	\$ 756,069
Total Miscellaneous Current and Accrued Assets	\$ 756,069

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT (ACCTS. 181 & 251)**

Report the net discount and expense or premium separately for each security issue.		
(a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
Unamortized Debt Discount and Expense (Acct. 181):		
Total Unamortized Debt Discount and Expense	0	\$0
Unamortized Premium on Debt (Acct. 251):		
Total Unamortized Premium on Debt	None	\$0

**EXTRAORDINARY PROPERTY LOSSES (ACCT. 182)**

Report each item separately.	
Description (a)	TOTAL (b)
Extraordinary Property Losses (Acct. 182):	
Total Extraordinary Property Losses	\$0

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
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**MISCELLANEOUS DEFERRED DEBITS - ACCOUNT 186**

Description - Provide Itemized Listing (a)	Amount Written-Off During Year (b)	Year-End Balance (c)
Misc Deferred Debits (Tank Painting 186.1)		
	\$ -	\$ -
Total Deferred Debits Expense	\$ -	\$ -
Deferred Debits (Acct. 186.4)		
Deferred AFPI Project Costs	\$ -	\$ 785,930
	-	-
	-	-
	-	-
	-	-
Total Other Deferred Debits	\$ -	\$ 785,930
Regulatory Assets (Class A Utilities: Account 186.3)		
Regulatory Assets	\$ -	\$ 1,928
Total Regulatory Assets	\$ -	\$ 1,928
<b>Total Miscellaneous Deferred Debits</b>	<b>\$ -</b>	<b>\$ 787,858</b>

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2024
-------------------------------------

CAPITAL STOCK (ACCTS. 201 and 204)

DESCRIPTION (a)	Rate (b)	Total (c)
<b>COMMON STOCK</b>		
Par or stated value per share	\$ 1	\$ (7,500)
Shares authorized	-	7,500
Shares issued and outstanding	-	7,500
Total par value of stock issued		\$ (7,500)
Dividends declared per share for year	None	None
<b>PREFERRED STOCK</b>		
Par or stated value per share	None	None
Shares authorized	None	None
Shares issued and outstanding	None	None
Total par value of stock issued	None	None
Dividends declared per share for year	None	None

Account 204 not applicable for Class B utilities.

BONDS - ACCOUNT 221

Description of Obligation (Including Date of Issue and Date of Maturity) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	RATE (b)	FIXED OR VARIABLE * (c)	
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$0
* For variable rate obligations, provide the basis for the rate ( e.g., prime + 2%, etc.).			

**STATEMENT OF RETAINED EARNINGS**

	1. Dividends should be shown for each class and series of capital stock. Show amounts of dividends per share. 2. Show separately the state and federal income tax effect of items shown in Account No. 439.	
ACCT. NO. (a)	Description (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings:	
	Balance beginning of year	\$ (1,026,553)
439	Changes to account:	
	Adjustments to Retained Earnings (requires Commission approval prior to use):	
	Credits:	
	Rounding	
	Total Credits	\$ (321,454)
	Debits: A/R Adjustment	
	Total Debits	\$ -
435	Balance transferred from Income	
436	Appropriations of Retained Earnings:	
	Total Appropriations of Retained Earnings	\$ -
	Dividends Declared:	
437	Preferred Stock Dividends Declared	\$ -
438	Common Stock Dividends Declared	0
	Rounding	
	Total Dividends Declared	\$ -
215	Balance end of year	\$ (1,348,007)
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	
214	Total Appropriated Retained Earnings	\$ -
	Total Retained Earnings	\$ (1,348,007)
	Notes to Statement of Retained Earnings:	

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
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**ADVANCES FROM ASSOCIATED COMPANIES (ACCOUNT 223)**

Report each advance separately.	TOTAL (b)
DESCRIPTION (a)	
Total	\$0

**OTHER LONG-TERM DEBT (ACCOUNT 224) \***

Description of Obligation (Including Date of Issue and Date of Maturity) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (f)
	ANNUAL RATE (d)	FIXED OR VARIABLE * (e)	
			\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
		Total	\$0

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

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
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**NOTES PAYABLE (ACCTS. 232 and 234)**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATUR (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (f)
	ANNUAL RATE (d)	FIXED OR VARIABLE * (e)	
Account 232 - Notes Payable:			
			-
Total Account 232			\$0
Account 234 - Notes Payable To Associated Companies:			
Advances from Parent Company			
Total Account 234			\$0

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES (ACCOUNT 233)**

Report each account payable seperately.

DESCRIPTION (a)	TOTAL (b)
Total	\$0

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
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**ACCRUED INTEREST AND EXPENSE ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO.237.1- Accrued Interest on Long Term Debt:					
	\$0	237.1	\$0	\$0	\$0
TOTAL ACCOUNT 237.1	0		0	0	0
ACCOUNT NO.237.2 Accrued Interest on other liabilities: Customer Deposits					
TOTAL ACCOUNT 237.2	\$0		\$0	\$0	\$0
TOTAL ACCOUNT NO. 237 (1)	\$0		\$0	\$0	\$0
INTEREST EXPENSED: TOTAL ACCRUAL ACCOUNT 237		237	\$0	(1) Must agree to F-2(a), Beginning and Ending Balance of Accrued Interest.	
Less: CAPITALIZED INTEREST PORTION OF AFUDC:					
				(2) Must agree to F-3(c), current year interest expense.	
NET INTEREST EXPENSED TO ACCOUNT NO. 427 (2)			\$0		



UTILITY NAME: Southlake Utilities, Inc.

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**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (241)**

Description - Provide itemized listing	Balance End Of Year
Payroll FICA	\$ 1,803
Payroll Medicare	\$ (271)
Payroll FIT	\$ (81)
Payroll 401K PreTax W/H	\$ (5,707)
Payroll 401K Loan Repay	\$ 1,147
Total Miscellaneous Current And Accrued Liabilities	\$ (3,109)

**ADVANCES FOR CONSTRUCTION (ACCT.252)**

NAME OF PAYOR (a)	BALANCE BEGINNING OF YEAR (b)	ACCT. DEBIT (c)	AMOUNT (d)	CREDITS (e)	BALANCE END OF YEAR (f)
<b>Water</b>					
<b>Total Water</b>	\$0		\$0	\$0	\$0
<b>Wastewater</b>					
<b>Total Wastewater</b>	\$0		\$0	\$0	\$0
<b>TOTAL</b>	\$0		\$0	\$0	\$0

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

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
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**OTHER DEFERRED CREDITS (ACCOUNT 253)**

Description - Provide itemized listing (a)	Amount Written-off During Year (b)	Year-End Balance (c)
Regulatory Liabilities (Class A Utilities: Account 253.1):		
	0	0
	0	0
	0	0
	0	0
Total Regulatory Liabilities	0	\$0
Other Deferred Liabilities (Class A Utilities: Account 253.2):		
Total Other Deferred Liabilities		\$0
Total Other Deferred Credits		\$0

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT  
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**CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)**

Description (a)	Water (W-7) (b)	Wastewater (S-7) (c)	ReUse (Non Potable) (S-7) (d)	Total (e)
Balance first of year:	(9,360,767)	(13,123,369)	0	(22,484,136)
Add credits during year:	(1,128,130)	(715,084)	-	(1,843,214)
Less debits charged during the year:	(38,183)	-	-	(38,183)
Total Contributions in Aid of Construction	\$ (10,450,715)	\$ (13,838,453)	\$ 0	\$ (24,365,533)

**ACCUMULATED AMORTIZATION OF CIAC (Acct. 272)**

Description (a)	Water W-8(a) (b)	Wastewater S-8(a) (b)	ReUse (Non Potable) S-8(a) (c)	Total (e)
Balance first of year	3,167,751	5,969,053	-	9,136,805
Debits during year:	386,076	682,331	-	1,068,407
Credits during year:	-	-	-	-
Total Accumulated Amortization of CIAC	\$ 3,553,828	\$ 6,651,384	\$ -	\$ 10,205,212

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES  
(UTILITY OPERATIONS)**

1. The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computation of all tax accruals.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF (b)	AMOUNT (c)
Net Income for the Year	F-3c	\$ (1,021,409)
Reconciling items for the year:		
<b>Taxable income not reported on books:</b>		
<b>Deductions recorded on books not deducted for return:</b>		
<b>Income recorded on books not included in return:</b>		
<b>Deduction on return not charged against book income:</b>		
Federal Tax Net Income		\$ (1,021,409)
State Income Tax Expense		0
<b>Computation of tax:</b>		
Federal Income Tax Expense		0
Investment Tax Credit		0
Deferred Federal Income Tax Expense		0
Total Federal Income Tax Expense		0

# **WATER OPERATION SECTION**

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2024
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WATER LISTING OF SYSTEM GROUPS

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

The water financial schedules (W-2 through W-10) should be filed for the group in total. The water engineering shcedules (W-11 through W-15) must be filed for each system in the group. All of the following water pages (W-2 through W-15) should be completed for each group and arranged by group number.

SYSTEM NAME/COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
Southlake Utilities, Inc./Lake County	533-W	

**SCHEDULE OF YEAR END WATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service (4)	W-4(b)	14,154,106
107	Construction Work-in-Process	F-7	695,540
	<b>Less:</b>		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	(4,981,193)
110	Accumulated Amortization		0
271	Contributions In Aid of Construction	W-7	(10,450,715)
252	Advances for Construction	F-20	0
	Subtotal		\$ (582,261)
	<b>Adds:</b>		
272	Accumulated Amortization of CIAC	W-8(a)	3,553,828
	Subtotal		\$ 2,971,567
	<b>Plus or Minus:</b>		
114	Acquisition Adjustments (2)	F-7	0
115	Accumulated Amortization of		
	Acquisition Adjustments (2)	F-7	0
	Working Capital Allowance (3)		126,731
	Other (Specify):		
	<b>Water Rate Base</b>		\$ 3,098,297
	<b>Water Operating Income</b>	W-3	\$ (269,291)
	<b>Achieved Rate of Return</b>		8.69%

**NOTES :**

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with the last rate proceeding. In the absence of a rate proceeding, Class A utilities will use the Balance Sheet method and Class B utilities will use the one-eighth O&M expense method.
- (4) CWIP included; Southlake is authorized to capitalize interest.

UTILITY NAME: Southlake Utilities, Inc.  
System Name/County: Lake

YEAR OF REPORT  
DECEMBER 31, 2024

**WATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (e)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	(1,410,128)
469	Less: Guaranteed Revenue and AFPI	W-9	0
	Net Operating Revenues		\$ (1,410,128)
401	Operating Expenses	W-10(a)	\$ 1,013,845
403	Depreciation Expense	W-6(a)	394,335
	Less: Amortization of CIAC	W-8(a)	386,076
	Net Depreciation Expense		\$ 8,259
406	Amortization of Utility Plant Acquisition Adjustment	F-7	0
407	Amortization Expense (Other than CIAC)	F-8	0
	Taxes Other Than Income:		
408.10	Utility Regulatory Assessment Fee		59,817
408.11	Property Taxes		43,020
408.12	Payroll Taxes		15,895
408.13	Other Taxes and Licenses		
408	Total Taxes Other Than Income		\$ 118,732
409.10	Income Taxes		0
410.10	Deferred Federal Income Taxes		0
410.11	Deferred State Income Taxes		0
411.10	Provision for Deferred Income Taxes - Credit		0
412.10	ITCs Deferred to Future Periods		0
412.11	ITC Restored to Operating Income		0
	Utility Operating Expenses		\$ 1,140,836
	Net Utility Operating Income		\$ (269,291)
	Add Back:		
469	Guaranteed Revenue and AFPI	W-9	0
413	Income from Utility Plant Leased to Others		0
414	Gains/Losses from Disposition of Utility Property		
420	Allowance for Funds Used During Construction		0
	Total Utility Operating Income		\$ (269,291)



YEAR OF REPORT  
DECEMBER 31, 2024

UTILITY NAME: Southlake Utilities, Inc.  
System Name/County: Lake  
WATER UTILITY PLANT ACCOUNTS

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	ADJUSTMENTS **	CURRENT YEAR (f)	(1) INTANGIBLE PLANT (g)	(2) SOURCE OF SUPPLY AND PUMPING PLANT (h)	(3) WATER TREATMENT PLANT (i)	(4) TRANSMISSION AND DISTRIBUTION PLANT (j)	(5) GENERAL PLANT (k)
301	Organization	250	0	0	0	250	250				
302	Franchises	62,993	0	0	0	62,993	62,993				
303	Land and Land Rights	77,019	0	0	0	77,019		0	77,019	0	0
304	Structures and Improvements	803,653	0	0	0	803,653		0	803,653	0	0
305	Collecting & Impounding										
306	Reservoirs	0		0	0	0		0			
307	Lake River and Other Intakes	0		0	0	0		0			
308	Wells and Springs	2,128,513	0	0	0	2,128,513		2,128,513			
309	Infiltration Galleries & Tunnels	0		0	0	0		0			
310	Supply Mains	0		0	0	0		0			
311	Power Generation Equipment	30,083	0	0	0	30,083		30,083			
312	Pumping Equipment	181,797	11,235	0	0	193,032		0	193,032	0	
320	Water Treatment Equipment	40,872	0	0	0	40,872			40,872		
330	Distribution Reservoirs & Standpipes	1,190,779	0	0	0	1,190,779				1,190,779	
331	Transmission & Distribution Mains	5,775,426	438,723	0	0	6,214,148				6,214,148	
333	Services	947,048	496,250	0	0	1,443,298				1,443,298	
334	Meters and Meter Installations	1,192,093	428,378	561,322	0	1,059,149				1,059,149	
335	Hydants	603,361	60,366	0	0	663,727				663,727	
339	Other Plant & Misc. Equipment	28,913	17,585	0	0	46,497		0	0	46,497	
340	Office Furniture and Equip.	9,111	0	0	0	9,111					9,111
341	Transportation Equipment	40,641	105,160	0	0	145,801					145,801
342	Stores Equipment	0		0	0	0					0
343	Tools, Shop and Garage Equip	679	0	0	0	679					679
344	Laboratory Equipment	0		0	0	0					0
345	Power Operated Equipment	9,457	0	0	0	9,457					9,457
346	Communication Equipment	0		0	0	0					0
347	Miscellaneous Equipment	0		0	0	0					0
348	Other Tangible Plant	35,045	0	0	0	35,045					35,045
	Property Held For Future Use	0	0	0	0	0					0
	Rounding	0	0	0	0	0					0
	Unclassified Plant	0	0	0	0	0					0
	Total Water Plant	\$ 13,157,732	1,557,697	561,322	0	14,154,106	63,243	2,158,596	1,114,575	10,617,598	200,093

W-4(a & b)

UTILITY NAME: Southlake Utilities, Inc.  
System Name/County: Lake

YEAR OF REPORT  
DECEMBER 31, 2024

**BASIS FOR WATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d)/ c (e)
304	Structures and Improvements	33		3.03%
305	Collecting and Impounding Reservoirs			
306	Lake River and Other Intakes			
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels			
309	Supply Mains			
310	Power Generation Equipment	20		5.00%
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	22		4.55%
330	Distribution Reservoirs and Standpipes	37		2.70%
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants	45		2.22%
339	Other Plant and Miscellaneous Equipment	25		4.00%
340	Office Furniture and Equipment	15		6.67%
341	Transportation Equipment			
342	Stores Equipment			
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment			
345	Power Operated Equipment	12		8.33%
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant	10		10.00%
*	Water Plant Composite Depreciation Rate			

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

UTILITY NAME: Southlake Utilities, Inc.  
System Name/County: Lake

YEAR OF REPORT  
DECEMBER 31, 2024

ANALYSIS OF ENTRIES IN WATER DEPRECIATION RESERVE

ACCT. NO. (a)	ACCOUNT NAME (b)	RESERVE BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS BOOKED TO RESERVE (d)	OTHER CREDITS TO RESERVE * (e)	TOTAL CREDITS TO RESERVE (d + e) (f)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL (i)	OTHER CHARGES TO RESERVE (j)	TOTAL CHARGES TO RESERVE (g-h+i+j) (k)	RESERVE BALANCE AT END OF YEAR (c+f-k) (l)
301	Organization	0	0	0	0	0	0	0	0	0	0
302	Franchises	0	0	0	0	0	0	0	0	0	0
304	Structures and Improvements	(518,338)	(24,351)	0	(24,351)	0	0	0	0	0	(542,688)
305	Collecting and Impounding	0	0	0	0	0	0	0	0	0	0
306	Reservoirs	0	0	0	0	0	0	0	0	0	0
307	Lake River and Other Intakes	0	0	0	0	0	0	0	0	0	0
308	Wells and Springs	(1,249,701)	(70,879)	0	(70,879)	0	0	0	0	0	(1,320,580)
309	Infiltration Galleries & Tunnels	0	0	0	0	0	0	0	0	0	0
309	Supply Mains	0	0	0	0	0	0	0	0	0	0
310	Power Generation Equipment	(19,124)	0	0	0	0	0	0	0	0	(19,124)
311	Pumping Equipment	(151,102)	(9,371)	0	(9,371)	0	0	0	0	0	(160,473)
320	Water Treatment Equipment	(24,571)	(1,860)	0	(1,860)	0	0	0	0	0	(26,431)
330	Distribution Reservoirs & Standpipes	(592,377)	(32,151)	0	(32,151)	0	0	0	0	0	(624,528)
331	Transmission & Distribution Mains	(1,538,486)	(139,737)	0	(139,737)	0	0	0	0	0	(1,678,223)
333	Services	(190,296)	(28,147)	0	(28,147)	0	0	0	0	0	(218,443)
334	Meters and Meter Installation	(611,932)	(70,257)	561,322	491,065	0	0	0	0	0	(120,867)
335	Hydrants	(151,787)	(14,065)	0	(14,065)	0	0	0	0	0	(165,852)
339	Other Plant & Misc. Equipment	(10,858)	(574)	0	(574)	0	0	0	0	0	(11,432)
340	Office Furniture and Equip.	(44,426)	(2,944)	0	(2,944)	0	0	0	0	0	(47,370)
341	Transportation Equipment	0	0	0	0	0	0	0	0	0	0
342	Stores Equipment	0	0	0	0	0	0	0	0	0	0
343	Tools, Shop and Garage Equip.	(679)	0	0	0	0	0	0	0	0	(679)
344	Laboratory Equipment	0	0	0	0	0	0	0	0	0	0
345	Power Operated Equipment	(9,457)	0	0	0	0	0	0	0	0	(9,457)
346	Communication Equipment	0	0	0	0	0	0	0	0	0	0
347	Miscellaneous Equipment	0	0	0	0	0	0	0	0	0	0
348	Other Tangible Plant	(35,045)	0	0	0	0	0	0	0	0	(35,045)
		0	0	0	0	0	0	0	0	0	0
	Total Depreciable Water Plant In Service	\$ (5,148,179)	(394,335)	561,322	166,987	0	0	0	0	0	\$ (4,981,193)

W-6 (a & b)

UTILITY NAME: Southlake Utilities, Inc.  
System Name/County: Lake

YEAR ENDING:  
DECEMBER 31, 2024

**CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of Year		\$ (9,360,767)
Add Credits During Year:		
Contributions received from capacity, Main extension and customer connection charges	W-8(a)	(132,790)
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	(995,339)
Total Credits		(1,128,130)
Less Debits Charged During the Year:		
(All debits charged during the year must be explained below)(1)		(38,183)
Total Contributions in Aid of Construction		\$ (10,450,715)
If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.		
Explain below all debits charged to Account 271 during the year:		
(1) Accounting difference beginning balance.		

UTILITY NAME: Southlake Utilities, Inc.  
System Name/County: Lake

YEAR ENDING:  
DECEMBER 31, 2024

### WATER CIAC SCHEDULE "A"

Additions to CIAC received during the year from capacity, main extension and customer connection charges.

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Plant Capacity Charges	307	\$ 433.00	(132,790)
Offsite Facilities			
<b>Total Credits</b>			<b>\$ (132,790)</b>

### ACCUMULATED AMORTIZATION OF WATER CIAC (Acct. 272)

Description (a)	Water W-8(a) (b)
Balance first of year	\$ 3,167,751
Debits during year:	
Accruals charged to Account 272	386,076
Other debits (specify):	0
Total Debits:	386,076
Credits during the year(specify):	0
Total Credits:	0
Balance end of Year	\$ 3,553,828

W-8(a)

UTILITY NAME: Southlake Utilities, Inc.  
System Name/County: Lake

YEAR OF REPORT
DECEMBER 31, 2024

**WATER CIAC SCHEDULE "B"**

Additions to CIAC received from all developers or contractors agreements from which cash or property was received during the year.

[illegible]

**W-8(b)**

UTILITY NAME: Southlake Utilities, Inc.  
System Name/County: Lake

YEAR OF REPORT  
DECEMBER 31, 2024

**WATER OPERATING REVENUE**

ACCT. NO. (a)	(b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNT (e)
460	Water Sales:			
	Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Sales to Residential Customers	3,500	3,394	(696,561)
461.2	Sales to Commercial Customers	396	977	(665,281)
461.3	Sales to Industrial Customers	0	0	0
461.4	Sales to Public Authorities	0	0	0
461.5	Sales to Multiple Family Dwellings			
	Total Metered Sales	3,896	4,371	\$ (1,361,842)
	Fire Protection Revenue:			
462.1	Public Fire Protection			
462.2	Private Fire Protection	104	115	(22,965)
	Total Fire Protection Revenue	104	115	(22,965)
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers			
466	Sales For Resale			0
467	Interdepartmental Sales			
	Total Sales Of Water	4,000	4,486	\$ (1,384,808)
	Other Water Revenues:			
469	Guaranteed Revenues (including Allowance for Funds Prudently Invested - AFPI)			
470	Forefeited Discounts			
471	Miscellaneous Service Revenues			(25,320)
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			(25,320)
	Total Water Operating Revenues			\$ (1,410,128)
* customer is defined by Rule 25-30.210(1), Florida Administrative Code.				

YEAR OF REPORT  
DECEMBER 31, 2024

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 T&D EXPENSES - OPERATIONS (h)	.6 T&D EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 A&G EXPENSES (k)
601	Salaries and Wages - Employees	225,767	32,252	32,252	32,252	32,252	32,252	32,252	0	32,252
603	Salaries/Wages Officers, Directors and Others	0	0	0	0	0	0	0	0	0
604	Employee Pensions and Benefits	28,972	0	0	0	0	0	0	0	28,972
610	Purchased Water	0	0	0	0	0	0	0	0	0
615	Purchased Power	163,669	0	0	163,669	0	0	0	0	0
616	Fuel for Power Purchased	624	0	0	624	0	0	0	0	0
618	Chemicals	53,171	0	0	53,171	0	0	0	0	0
620	Materials and Supplies	13,368	0	0	13,368	0	0	0	0	0
631	Contractual Services - Eng.	16,619	0	0	16,619	0	0	0	0	0
632	Contractual Services - Acct.	29,943	0	0	0	0	0	0	0	0
633	Contractual Services - Legal	45,029	0	0	0	0	0	0	0	0
634	Contractual Services - Management Fees	27,675	0	0	6,600	0	0	0	0	0
635	Contractual Services - Testing	9,100	0	0	0	0	0	0	0	0
636	Contractual Services - Other	289,524	0	0	0	289,524	0	0	0	0
641	Rental of Building/Real Property	3,600	0	0	0	0	0	0	0	0
642	Rental of Equipment	0	0	0	0	0	0	0	0	0
650	Transportation Expenses	6,080	0	0	0	0	0	0	0	6,080
656	Insurance - Vehicle	825	0	0	0	0	0	0	0	825
657	Insurance - General Liability	20,655	0	0	0	0	0	0	0	20,655
658	Insurance - Worker's Compensation	0	0	0	0	0	0	0	0	0
659	Insurance - Other	0	0	0	0	0	0	0	0	0
660	Advertising Expense	0	0	0	0	0	0	0	0	0
666	Regulatory Commission Expenses (Amortization of Rate Case Expense)	0	0	0	0	0	0	0	0	0
667	Regulatory Commission Expenses - Other	0	0	0	0	0	0	0	0	0
670	Bad Debt Expense	8,301	0	0	0	0	0	0	0	8,301
675	Miscellaneous Expenses	70,923	0	0	0	23,278	0	0	0	47,645
	Rounding	0	0	0	0	0	0	0	0	0
	Total Water Utility Expenses	\$ 1,013,845	32,252	32,252	286,303	345,055	32,252	32,252	0	253,477

W-10(a & b)



Utility Name: Southlake Utilities, Inc.  
System Name/County: Lake County

Year of Report:  
December 31, 2024

Month ( a )	Water Purchased for Resale (Omit 000's) ( b )	Untreated Water Pumped from Well "A" (Omit 000's) ( c )	Finished Water Pumped from Well's (Omit 000's) ( d )	Water Used for Line Flushing, Fighting, Fires, Etc. ( e )	Total Water Pumped and Purchased (Omit 000's) [(b)+(c)+(d)-(e)] ( f )	Water Sold to Customers (Omit 000's) ( g )
January	-	-	66,085	89	65,996	60,930
February	-	-	67,982	0	67,982	65,122
March	-	-	79,376	125	79,251	73,043
April	-	-	85,122	269	84,853	79,663
May	-	-	87,065	67	86,998	85,519
June	-	75	90,497	0	90,572	86,290
July	-	-	89,150	55	89,095	85,616
August	-	-	87,530	456	87,074	82,801
September	-	224	75,323	15	75,532	75,323
October	-	-	76,559	213	76,346	73,939
November	-	-	71,267	0	71,267	74,237
December	-	-	75,372	0	75,372	73,313
Total for Year	-	299	951,328	1,289	950,338	915,796

365

If water is purchased for resale, indicate the following:

Vendor	Not applicable.
Point of Delivery	Not applicable.

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

Not applicable.
-----------------

List for each source of supply:	Capacity of Well	Gallons Per Day from Source (ADF-MGD)	Type of Source
Well A (1992) (Max withdrawal by CUP)	500 GPM	0.817000	Ground
Well B-R (2004)	1,400 GPM	1.201000	Ground
Well D (1994)	1200 GPM	1.084000	Ground
Well DR (2023) Placed in service March 2024	2,100 GPM	0.279000	Ground
Well F (2006)	50 GPM (Blending)	0.000000	Ground

Utility Name: Southlake Utilities, Inc.  
System Name/County: Lake

Year of Report:  
December 31, 2024

### Water Treatment Plant Information

(Provide a separate sheet for each water treatment facility)

Permitted Capacity of Plant (GPD): 4.896

Location of measurement of capacity  
(i.e., wellhead, Storage Tank): Between wells and storage.

Type of Treatment (reverse osmosis, sedimentation, chemical, aerated, etc.): Disinfection using liquid chlorine

#### Lime Treatment

Unit Rating (i.e., GPM. Pounds per Gallon): Not applicable.  
Manufacturer: Not applicable.

#### Filtration

Type & Size of Area: Not applicable.

Pressure (in square feet): Not applicable.

Manufacturer: Not applicable.

Gravity (in GPM/square feet): Not applicable.

Manufacturer: Not applicable.

Utility Name: Southlake Utilities, Inc.  
System Name/County: Lake

Year of Report:  
December 31, 2024

### Calculation of the Water System Meter Equivalents

Meter Size	(a)	Type of Meter (b)	Equivalent Factor (c)	Meters Beginning of Year (d)	Number of Meters Installed in Year (e)	Number of Meters End of Year (f)	Total Number of Meter Equivalents (cxf) (g)
<b>All Residential</b>			1.0				-
5/8"		Displacement	1.0	3,532	339	3,871	3,871
3/4"		Displacement	1.5		-	-	-
1"		Displacement	2.5	108	5	113	283
1 1/2"		Displacement or Turbine	5.0	41	1	42	210
2"		Displacement, Compound or Turbine	8.0	116	15	131	1,048
3"		Displacement	15.0	10	-	10	150
3"		Compound	16.0		-	-	-
3"		Turbine	17.5		-	-	-
4"		Displacement or Compound	25.0	5	-	5	125
4"		Turbine	30.0		-	-	-
6"		Displacement or Compound	50.0	3	2	5	250
6"		Turbine	62.5		-	-	-
8"		Compound	80.0	3	-	3	240
8"		Turbine	90.0		-	-	-
10"		Compound	115.0		-	-	-
10"		Turbine	145.0		-	-	-
12"		Turbine	215.0		-	-	-
				3,818	362	4,180	6,177
				Total Water System Meter Equivalents			

### Calculation of the Water System Equivalent Residential Connections

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

Use one of the following methods:

(a) If the actual flow data are available from the preceding 12-months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available, use:

$$\text{ERC} = (\text{Total SFR gallons sold (omit ,000)} / 365 \text{ days}) / 350 \text{ gallons per day}$$

#### ERC Calculation:

915,796,000 Annual Demand (Gals)  
365 Days  
2,509,030 Gals/Day  
350 Gals/ERC  
7,169 ERCs

**Year of Report:**  
December 31, 2024

# **WASTEWATER OPERATION SECTION**

UTILITY NAME: Southlake Utilities, Inc.

YEAR OF REPORT DECEMBER 31, 2024
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**WASTEWATER LISTING OF SYSTEM GROUPS**

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

The wastewater financial schedules (S-2 through S-10) should be filed for the group in total. The water engineering shcedules (S-11 through S-12) must be filed for each system in the group. All of the following water pages (S-2 through S-12) should be completed for each group and arranged by group number.

SYSTEM NAME/COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
Southlake Utilities, Inc./Lake County	464-S	

UTILITY NAME: Southlake Utilities, Inc.  
System Name/County: Lake

YEAR OF REPORT  
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**SCHEDULE OF YEAR END WASTEWATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)	REUSE (NON POTABLE) UTILITY (e)
101	Utility Plant In Service (4)	S-4(a)	\$ 13,707,650	\$ 134,016
107	Construction Work-in-Process	F-7	647,880	1,021,932
	<b>Less:</b>			
	Nonused and Useful Plant (1)		(224,817)	0
108	Accumulated Depreciation	S-6(b)	(5,936,420)	0
110	Accumulated Amortization		0	0
271	Contributions In Aid of Construction	S-7	(13,838,453)	0
252	Advances for Construction	F-20	0	
	Subtotal		\$ (5,644,161)	\$ 1,155,947
	<b>Adds:</b>			
272	Accumulated Amortization of CIAC	S-8(a)	6,651,384	0
	Subtotal		\$ 1,007,224	\$ 1,155,947
	<b>Plus or Minus:</b>			
114	Acquisition Adjustments (2)	F-7	0	
115	Accumulated Amortization of			
	Acquisition Adjustments (2)	F-7	0	
	Working Capital Allowance (3)		188,976	
	Other (Specify):			
	<b>Wastewater/ReUse Rate Base</b>		\$ 1,196,199	\$ 1,155,947
	<b>Wastewater Operating Income</b>	S-3	\$ (112,156)	\$ -
	<b>Achieved Rate of Return</b>		9.38%	0.00%

**NOTES :**

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with the last rate proceeding. In the absence of a rate proceeding, Class A utilities will use the Balance Sheet method and Class B utilities will use the one-eighth O&M expense method.
- (4) CWIP included; Southlake is authorized to capitalize interest.

UTILITY NAME: Southlake Utilities, Inc.  
System Name/County: Lake

YEAR OF REPORT  
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**WASTEWATER/REUSE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	Wastewater Current Year (e)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9(a)	\$ (1,369,038)
530	Less: Guaranteed Revenue and AFPI	S-9(a)	0
	Net Operating Revenues		\$ (1,369,038)
401	Operating Expenses	S-10(a)	\$ 1,511,808
403	Depreciation Expense	S-6(a)	314,366
	Less: Amortization of CIAC	S-8(a)	682,331
	Net Depreciation Expense		\$ (367,965)
406	Amortization of Utility Plant Acquisition Adjustment	F-7	0
407	Amortization Expense (Other than CIAC)	F-8	0
	Taxes Other Than Income:		
408.1	Utility Regulatory Assessment Fee		56,160
408.11	Property Taxes		44,412
408.12	Payroll Taxes		12,466
426	Misc Non Utility Exp		0
408	Total Taxes Other Than Income		\$ 113,039
409.1	Income Taxes		0
410.10	Deferred Federal Income Taxes		0
410.11	Deferred State Income Taxes		0
411.10	Provision for Deferred Income Taxes - Credit		0
412.10	ITCs Deferred to Future Periods		0
412.11	ITC Restored to Operating Income		0
	Utility Operating Expenses		\$ 1,256,882
	Net Utility Operating Income		\$ (112,156)
	Add Back:		
530	Guaranteed Revenue and AFPI	S-9(a)	0
413	Income from Utility Plant Leased to Others		0
414	Gains/Losses from Disposition of Utility Property		0
420	Allowance for Funds Used During Construction		0
	Total Utility Operating Income		\$ (112,156)



UTILITY NAME: Southlake Utilities, Inc.  
System Name/County: Lake

YEAR OF REPORT  
DECEMBER 31, 2024

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	ADJUSTMENTS (f) **	CURRENT YEAR (g)	(1) INTANGIBLE PLANT (h)	(2) COLLECTION PLANT (i)	(3) SYSTEM PUMPING PLANT (j)	(4) TREATMENT AND DISPOSAL PLANT (k)	(5) GENERAL PLANT (l)
351	Organization	250	0	0	0	250	250				
352	Franchises	50,438	0	0	0	50,438	50,438				
353	Land and Land Rights	533,941	0	0	0	533,941		0	0	533,941	0
354	Structures and Improvements	2,424,498	0	0	0	2,424,498		0	0	2,424,498	0
355	Power Generation Equipment	181,726	0	0	0	181,726		0	0	181,726	0
360	Collection Sewers - Force	2,140,387	0	0	0	2,140,387		2,140,387			
361	Collection Sewers - Gravity	3,442,341	0	0	0	3,442,341		3,442,341			
362	Special Collecting Structures	1,142,616	0	0	0	1,142,616		1,142,616			
363	Services to Customers	853,796	416,470	0	0	1,270,266		1,270,266			
364	Flow Measuring Devices	0	0	0	0	0		0			
365	Flow Measuring Installations	0	0	0	0	0		0			
366	Reuse Services	0	0	0	0	0		0			
367	Reuse Meters & Installations	0	0	0	0	0		0			
370	Receiving Wells	0	0	0	0	0		0			
371	Pumping Equipment	372,870	0	0	0	372,870			372,870		
374	Reuse Distribution Reservoirs	0	0	0	0	0			0		
375	Reuse Mains	0	0	0	0	0				0	
380	Treatment and Disposal Equip.	1,768,157	0	0	0	1,768,157				1,768,157	
381	Plant Sewers	182,336	0	0	0	182,336				182,336	
382	Outfall Sewer Lines	0	0	0	0	0				0	
389	Other Plant & Misc. Equipment	78,558	6,200	0	0	84,758		0		84,758	
390	Office Furniture and Equip.	27,399	0	0	0	27,399					27,399
391	Transportation Equipment	0	40,296	0	0	40,296					40,296
392	Stores Equipment	0	0	0	0	0					0
393	Tools, Shop and Garage Equip.	0	0	0	0	0					0
394	Laboratory Equipment	0	0	0	0	0					0
395	Power Operated Equipment	9,457	0	0	0	9,457					9,457
396	Communication Equipment	0	0	0	0	0					0
397	Miscellaneous Equipment	0	0	0	0	0					0
398	Other Tangible Plant	35,915	0	0	0	35,915					35,915
	Unclassified Plant	0	0	0	0	0					0
	Rounding	0	0	0	0	1					
	Total Sewer Plant	\$ 13,244,684	462,966	0	0	\$ 13,707,650	50,688	7,995,609	372,870	5,175,417	113,066

UTILITY NAME: Southlake Utilities, Inc.  
System Name/County: Lake

YEAR OF REPORT  
DECEMBER 31, 2024

REUSE (NON POTABLE) UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	ADJUSTMENTS (f) **	CURRENT YEAR (g)	INTANGIBLE PLANT (h)	COLLECTION PLANT (i)	SYSTEM PUMPING PLANT (j)	TREATMENT AND DISPOSAL PLANT (k)	(5)
351	Organization	0	0	0	0	0					
352	Franchises	0	0	0	0	0					
353	Land and Land Rights	0	0	0	0	0		0	0	0	0
354	Structures and Improvements	0	0	0	0	0		0	0	0	0
355	Power Generation Equipment	0	0	0	0	0		0	0	0	0
360	Collection Sewers - Force	0	0	0	0	0		0	0	0	0
361	Collection Sewers - Gravity	0	0	0	0	0		0	0	0	0
362	Special Collecting Structures	0	0	0	0	0		0	0	0	0
363	Services to Customers	0	0	0	0	0		0	0	0	0
364	Flow Measuring Devices	0	0	0	0	0		0	0	0	0
365	Flow Measuring Installations	0	0	0	0	0		0	0	0	0
366	Reuse Services	0	139,521	0	0	139,521		139,521	0		
367	Reuse Meters & Installations	0	0	0	0	0		0	0		
370	Receiving Wells	0	0	0	0	0		0	0		
371	Pumping Equipment	0	0	0	0	0		0	0		
374	Reuse Distribution Reservoirs	0	0	0	0	0		0	0		
375	Reuse Mains	0	(5,506)	0	0	(5,506)				(5,506)	
380	Treatment and Disposal Equip.	0	0	0	0	0				0	
381	Plant Sewers	0	0	0	0	0				0	
382	Outfall Sewer Lines	0	0	0	0	0				0	
389	Other Plant & Misc. Equipment	0	0	0	0	0		0		0	
390	Office Furniture and Equip.	0	0	0	0	0				0	
391	Transportation Equipment	0	0	0	0	0					
392	Stores Equipment	0	0	0	0	0					
393	Tools, Shop and Garage Equip	0	0	0	0	0					
394	Laboratory Equipment	0	0	0	0	0					
395	Power Operated Equipment	0	0	0	0	0					
396	Communication Equipment	0	0	0	0	0					
397	Miscellaneous Equipment	0	0	0	0	0					
398	Other Tangible Plant	0	0	0	0	0					
	Unclassified Plant	0	0	0	0	0					
	Rounding	0	0	0	0	0					
	Total REUSE Plant	\$ -	134,016	0	0	\$ 134,016	0	139,521	0	(5,506)	0

UTILITY NAME: Southlake Utilities, Inc.  
System Name/County: Lake

YEAR OF REPORT  
DECEMBER 31, 2024

**BASIS FOR WASTEWATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d)/ c (e)
354	Structures and Improvements	32		3.13%
355	Power Generation Equipment			
360	Collection Sewers - Force	30		3.33%
361	Collection Sewers - Gravity	45		2.22%
362	Special Collecting Structures	40		2.50%
363	Services to Customers	38		2.63%
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters & Installations			
370	Receiving Wells			
371	Pumping Equipment	25		4.00%
375	Reuse Transmission & Distribution System			
380	Treatment and Disposal Equipment	18		5.56%
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant and Miscellaneous Equipment	18		5.56%
390	Office Furniture and Equipment	15		6.67%
391	Transportation Equipment			
392	Stores Equipment			
393	Tools, Shop and Garage Equipment			
394	Laboratory Equipment			
395	Power Operated Equipment	12		8.33%
396	Communication Equipment			
397	Miscellaneous Equipment			
398	Other Tangible Plant	10		10.00%
*	Sewer Plant Composite Depreciation Rate			

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

UTILITY NAME: Southlake Utilities, Inc.  
System Name/County: Lake

YEAR OF REPORT  
DECEMBER 31, 2024

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	RESERVE BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS BOOKED TO RESERVE (d)	OTHER CREDITS TO RESERVE * (e)	TOTAL CREDITS TO RESERVE. (d + e) (f)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL (i)	OTHER CHARGES TO RESERVE (**) (j)	TOTAL CHARGES TO RESERVE (g-h++i+j) (k)	RESERVE BALANCE AT END OF YEAR (c++k) (l)
352	Franchises	0	0	0	0	0	0	0	0	0	0
354	Structures and Improvements	(1,493,956)	(151,774)	0	(75,887)	0	0	0	0	0	(1,645,730)
355	Power Generation Equipment	(107,735)	(9,367)	0	(9,367)	0	0	0	0	0	(126,189)
360	Collection Sewers - Force	(426,308)	(71,275)	0	(71,275)	0	0	0	0	0	(544,891)
361	Collection Sewers - Gravity	(689,635)	(76,420)	0	(76,420)	0	0	0	0	0	(826,914)
362	Special Collecting Structures	(223,787)	(28,565)	0	(28,565)	0	0	0	0	0	(273,015)
363	Services to Customers	(162,661)	(24,280)	0	(24,280)	0	0	0	0	0	(201,790)
364	Flow Measuring Devices	0	0	0	0	0	0	0	0	0	0
365	Flow Measuring Installations	0	0	0	0	0	0	0	0	0	0
366	Reuse Services	0	0	0	0	0	0	0	0	0	0
367	Reuse Meters & Installations	0	0	0	0	0	0	0	0	0	0
370	Receiving Wells	0	0	0	0	0	0	0	0	0	0
371	Pumping Equipment	(233,925)	(14,915)	0	(14,915)	0	0	0	0	0	(263,755)
	Reuse Transmission & Distribution System	0	0	0	0	0	0	0	0	0	0
375	Distribution System	0	0	0	0	0	0	0	0	0	0
380	Treatment and Disposal Equip.	(1,743,035)	0	0	0	0	0	0	0	0	(1,743,035)
381	Plant Sewers	(153,087)	(9,117)	0	(9,117)	0	0	0	0	0	(171,320)
382	Outfall Sewer Lines	0	0	0	0	0	0	0	0	0	0
389	Other Plant & Misc. Equipment	(58,102)	(4,540)	0	(4,540)	0	0	0	0	0	(67,010)
390	Office Furniture and Equip.	(27,399)	0	0	0	0	0	0	0	0	(27,399)
391	Transportation Equipment	0	0	0	0	0	0	0	0	0	0
392	Stores Equipment	0	0	0	0	0	0	0	0	0	0
393	Tools, Shop and Garage Equip.	0	0	0	0	0	0	0	0	0	0
394	Laboratory Equipment	0	0	0	0	0	0	0	0	0	0
395	Power Operated Equipment	(9,457)	0	0	0	0	0	0	0	0	(9,457)
396	Communication Equipment	0	0	0	0	0	0	0	0	0	0
397	Miscellaneous Equipment	0	0	0	0	0	0	0	0	0	0
398	Other Tangible Plant	(35,915)	0	0	0	0	0	0	0	0	(35,915)
	Rounding	0		0	0	0	0	0	0	0	0
	Total Depreciable Sewer Plant										
	In Service	\$ (5,622,054)	(314,366)	0	(314,366)	0	0	0	0	0	(5,936,420)

Note: accounts 355 and 381 use a 5% depreciation rate.

YEAR ENDING:  
DECEMBER 31, 2024

[illegible]

UTILITY NAME: Southlake Utilities, Inc.  
System Name/County: Lake

YEAR ENDING:  
DECEMBER 31, 2024

### WASTEWATER CIAC SCHEDULE "A"

Additions to CIAC received during the year from capacity, main extension and customer connection charges.

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Plant Capacity Charges	(737)	970	705,212
<b>Total Credits</b>			<b>\$ 715,084</b>

### ACCUMULATED AMORTIZATION OF WASTEWATER CIAC (Acct. 272)

Description (a)	Wastewater S-8(a) (b)	ReUse S-8(a) (c)
Balance first of year	\$ 5,969,053	\$ -
Debits during year:		
Accruals charged to Account 272	682,331	
Other debits (specify):		
Total Debits:	682,331	0
Credits during the year(specify):		
Total Credits:	0	0
Balance end of Year	\$ 6,651,384	\$ -

S-8(a)

### WASTEWATER CIAC SCHEDULE "B"

Additions to CIAC received from all developers or contractors agreements from which cash or property was received during the year.

DESCRIPTION (a)	INDICATE "CASH" OR "PROPERTY" (b)	AMOUNT (c)
		(715,084)
Total Credits		\$ (715,084)

### REUSE (NON POTABLE) CIAC SCHEDULE "C"

Additions to CIAC received from all developers or contractors agreements from which cash or property was received during the year.

DESCRIPTION (a)	INDICATE "CASH" OR "PROPERTY" (b)	AMOUNT (c)
S-8(b)		
		\$ -

S-8(b & c)

UTILITY NAME: Southlake Utilities, Inc.  
System Name/County: Lake  
**WASTEWATER OPERATING REVENUE**

YEAR OF REPORT DECEMBER 31, 2024
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ACCT. NO. (a)	(b)	WASTEWATER			REUSE (NON POTABLE)		
		BEGINNING YEAR NO. CUSTOMERS (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)	BEGINNING YEAR NO. CUSTOMERS (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
	Operating Revenues:						
	Flat Rate Revenues:						
521.1	Residential Revenues						
521.2	Commercial Revenues						
521.3	Industrial Revenues						
521.4	Revenues From Public Authorities						
521.5	Multiple Family Dwelling Revenues						
521.6	Other Revenues						
	Total Flat Rate Revenues	0	0	0	0	0	0
	Measured Revenues:						
522.1	Residential Revenues	3,119	3,415	(714,041)	0	0	0
522.2	Commercial Revenues	380	783	(654,997)	0	0	0
522.3	Industrial Revenues						
522.4	Revenues From Public Authorities						
522.5	Multiple Family Dwelling Revenues						
	Total Measured Revenues	3,499	4,198	(1,369,038)	0	0	0
523	Revenues From Public Authorities						
524	Revenues From Other Systems	0	754	(298,247)			
525	Interdepartmental Revenues						
	Totals	3,499	4,952	(1,667,285)	0	0	0
	Other Sewer Revenues:						
530	Guaranteed Revenues						
532	Forfeited Discounts						
534	Rents From Sewer Property						
535	Interdepartmental Rents						
536	Other Sewer Revenues (Unbilled Revenue)						
	Total Other Wastewater Revenues			0			0
			<b>Total Wastewater Operating Revenues</b>	<b>\$ (1,667,285)</b>		<b>Total (Non Potable) ReUse Operating Revenues</b>	<b>\$ -</b>



WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 COLLECTION EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 A&G EXPENSES (k)	.9 Reclaimed Non Potable Water Treatment Expenses Operations (l)	.10 Reclaimed Non Potable Water Treatment Expenses Maintenance (m)	.11 Reclaimed Non Potable Water Distribution Operations (n)	.12 Reclaimed Non Potable Water Distribution Expenses Maintenance (o)
701	Salaries and Wages - Employees	237,639	33,948	33,948	33,948	33,948	33,948	33,948	0	33,948	0	0	0	0
703	Salaries and Wages - Officers, Directors and Majority Stockholders	0	0	0	0	0	0	0	0	0	0	0	0	0
704	Employee Pensions and Benefits	8,943	0	0	0	0	0	0	0	0	0	0	0	0
710	Purchased Sewage Treatment	0	0	0	0	0	0	0	0	8,943	0	0	0	0
711	Sludge Removal Expense	131,096	0	0	0	0	0	0	0	0	0	0	0	0
715	Purchased Power	226,910	0	0	0	0	131,096	0	0	0	0	0	0	0
716	Fuel for Purchased Power	1,073	0	0	0	0	226,910	0	0	0	0	0	0	0
718	Chemicals	85,528	0	0	0	0	1,073	0	0	0	0	0	0	0
720	Materials and Supplies	12,183	0	0	0	0	85,528	0	0	0	0	0	0	0
731	Contractual Services - Engineering	5,180	0	0	0	0	12,183	0	0	0	0	0	0	0
732	Contractual Services - Accounting	29,942	0	0	0	0	0	0	0	5,180	0	0	0	0
733	Contractual Services - Legal	75,027	0	0	0	0	0	0	0	29,942	0	0	0	0
734	Contractual Services - Management Fees	157,500	0	0	0	0	0	0	0	75,027	0	0	0	0
735	Contractual Services - Testing	31,088	0	0	0	0	0	0	0	157,500	0	0	0	0
736	Contractual Services - Other	389,031	0	0	0	0	31,088	0	0	0	0	0	0	0
741	Rental of Building and Real Property	3,600	0	0	0	0	0	389,031	0	0	0	0	0	0
742	Rental of Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
750	Transportation Expenses	5,812	0	0	0	0	0	0	0	3,600	0	0	0	0
756	Insurance - Vehicle	10,126	0	0	0	0	0	0	0	0	0	0	0	0
757	Insurance - General Liability	42,577	0	0	0	0	0	0	0	5,812	0	0	0	0
758	Insurance - Worker's Compensation	0	0	0	0	0	0	0	0	10,126	0	0	0	0
759	Insurance - Other	0	0	0	0	0	0	0	0	42,577	0	0	0	0
760	Advertising Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
766	Amortization of Rate Case Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
767	Regulatory Commission Expenses - Other	0	0	0	0	0	0	0	0	0	0	0	0	0
770	Bad Debt Expense	19,137	0	0	0	0	0	0	0	0	0	0	0	0
775	Miscellaneous Expenses	39,417	0	0	0	0	0	0	0	19,137	0	0	0	0
	Rounding	0	0	0	0	0	0	0	0	39,417	0	0	0	0
	Total Sewer Utility Expenses \$	1,511,808	33,948	33,948	33,948	33,948	521,826	422,979	0	431,209	0	0	0	0

Utility Name: Southlake Utilities, Inc.  
System Name/County: Lake

Year of Report:  
December 31, 2024

Calculation of the Water System Meter Equivalents

Meter Size (a)	Type of Meter (b)	Equivalent Factor (c)	Number of Meters Beginning of Year (d)	Number of Meters Installed in Year (e)	Number of Meters End of Year (f)	Total Number of Meter Equivalents (cxf) (g)
All Residential						
5/8"	Displacement	1.0				-
3/4"	Displacement	1.0	3,532	339	3,871	3,871
1"	Displacement	1.5		-	-	-
1 1/2"	Displacement	2.5	108	5	113	283
2"	Displacement or Turbine	5.0	41	1	42	210
3"	Displacement, Compound or Turbine	8.0	116	15	131	1,048
3"	Displacement	15.0	10	-	10	150
3"	Compound	16.0		-	-	-
3"	Turbine	17.5		-	-	-
4"	Displacement or Compound	25.0		-	-	-
4"	Turbine	30.0	3	-	3	75
6"	Displacement or Compound	50.0		-	-	-
6"	Turbine	62.5	5	2	7	350
8"	Compound	80.0		-	-	-
8"	Turbine	90.0	3	-	3	240
10"	Compound	115.0		-	-	-
10"	Turbine	145.0		-	-	-
12"	Turbine	215.0		-	-	-
			3,818	362	4,180	6,227
			Total WasteWater System Meter Equivalents			6,227

Calculation of the WasteWater System Equivalent Residential Connections

Provide a calculation used to determine the value of one wastewater equivalent residential connection (ERC).  
Use one of the following methods:

- (a) If the actual flow data are available from the preceding 12-months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.  
(b) If no historical flow data are available, use:

$$ERC = (\text{Total SFR gallons sold (omit ,000)} / 365 \text{ days} / 300 \text{ gallons per day})$$

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

ERC Calculation:

376,204,000 Annual Demand (Gals)  
365 Days  
1,030,696 Gals/Day  
300 Gals/ERC  
3,436 ERCs

Utility Name:  
System Name/County:

Southlake Utilities, Inc.  
Lake

Year of Report:  
December 31, 2024

**WASTEWATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each wastewater treatment facility.

Permitted Capacity	1.50 mgd
Basis of Permit Capacity (1)	AADF
Manufacturer	Sanitair
Type (2)	Modified Complete Mix Activated Sludge Process
Hydraulic Capacity	
Average Daily Flow	1,030,696
Treated	376,204,000
Method of Effluent Disposal	Rapid Infiltration Basins

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

(2) Contact stabilization, advanced treatment, etc.

Utility Name:  
System Name/County:

Southlake Utilities, Inc.  
Lake

Year of Report:  
December 31, 2024

### OTHER WASTEWATER 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.	<u>3,436</u>
2. Maximum number of ERC's * which can be served.	<u>5,000</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>4,150</u>
4. Future connection capacity (in ERC's *) upon service area buildout.	<u>850</u>
5. Estimated annual increase in ERC's*.	<u>250</u>
6. Describe any plans and estimated completion dates for any enlargements or improvements of this system. <u>Third RIB under construction - Completion in April 2025</u>	
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.	
8. If the utility does not engage in reuse, has a reuse feasibility study been completed? <u>Yes</u> If so, when? <u>2/1/17</u>	
9. Has the utility been required by the DEP or water management district to implement reuse? <u>Yes</u> If so, what are the utility's plans to comply with this requirement? <u>Well F is unsuitable for potable water - SJRWMD has permitted for re-use irrigation</u>	
10. When did the company last file a capacity analysis report with the DEP? <u>2023</u>	
11. If the present system does not meet the requirements of DEP rules: a. Attach a description of the plant upgrade necessary to meet the DEP rules. b. Have these plans been approved by DEP? c. When will construction begin? d. Attach plans for funding the required upgrading. e. Is this system under any Consent Order with DEP?	
12. Department of Environmental Protection ID# <u>FLA010634</u>	

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

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

Company: Southlake Utilities, Inc.  
For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)
	Gross Water Revenues Per Sch. W-9	Gross Water Revenues Per RAF Return	Difference (b) - (c)
<b>Accounts</b>			
Gross Revenue:			
Unmetered Water Revenues (460)	\$0	\$0	\$0
Total Metered Sales (461.1 - 461.5)	(\$1,361,842)	(\$1,361,842)	\$0
Total Fire Protection Revenue (462.1 - 462.2)	(\$22,965)	(\$22,965)	\$0
Other Sales to Public Authorities (464)	\$0	\$0	\$0
Sales to Irrigation Customers (465)	\$0	\$0	\$0
Sales for Resale (466)	\$0	\$0	\$0
Interdepartmental Sales (467)	\$0	\$0	\$0
Total Other Water Revenues (469 - 474)	(\$25,320)	(\$25,320)	\$0
<b>Total Water Operating Revenue</b>	(\$1,410,128)	(\$1,410,128)	\$0
<b>Less: Expense for Purchased Water from FPSC-Regulated Utility</b>	\$0	\$0	\$0
<b>Net Water Operating Revenues</b>	(\$1,410,128)	(\$1,410,128)	\$0
Explanations:			

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

Company: Southlake Utilities, Inc.  
For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)
	Gross Wastewater Revenues Per Sch. W-9	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
<b>Accounts</b>			
Gross Revenue:			
Total Flat-Rate Revenues (521.1 - 521.6)	\$0	\$0	\$0
Total Measured Revenues (522.1 - 522.5) (A)	(\$1,369,038)	(\$1,369,038)	\$0
Revenues from Public Authorities (523)	\$0	\$0	\$0
Revenues from Other Systems (524)	\$0	\$0	\$0
Interdepartmental Revenues (525)	\$0	\$0	\$0
Total Other Wastewater Revenues (530 - 536)	\$0	\$0	\$0
Reclaimed Water Sales (540.1 - 544)	\$0	\$0	\$0
<b>Total Wastewater Operating Revenue</b>	(\$1,369,038)	(\$1,369,038)	\$0
<b>Less: Expense for Purchased Water from FPSC-Regulated Utility</b>	\$0	\$0	\$0
<b>Net Wastewater Operating Revenues</b>	(\$1,369,038)	(\$1,369,038)	\$0
Explanations: (A) \$100 less revenue reported on the 12/31/24 RAF return. \$4.50 difference amount due.			