

**CLASS "A" OR "B"**

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

**ANNUAL REPORT**

OF

**WS983-25-AR**

**Gibson Place Utility Company, LLC**  
Exact Legal Name of Respondent

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Certificate Number(s)

677-W/577-S

Submitted To The

STATE OF FLORIDA



FOR THE

YEAR ENDED DECEMBER 31, 2025

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## GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (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 otherwise 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 be 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 Accounting and Finance  
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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UTILITY NAME: Gibson Place Utility Company, LLC

**YEAR OF REPORT**  
December 31, 2025

**CERTIFICATION OF ANNUAL REPORT**

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

- |                                     |                          |
|-------------------------------------|--------------------------|
| YES                                 | NO                       |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.
  
- |                                     |                          |
|-------------------------------------|--------------------------|
| YES                                 | NO                       |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> |

3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the the financial statement of the utility.
  
- |                                     |                          |
|-------------------------------------|--------------------------|
| YES                                 | NO                       |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> |

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

Items Certified			
1.	2.	3.	4.

\_\_\_\_\_  
(Signature of Chief Executive Officer of the utility) \*

1.	2.	3.	4.
X	X	X	X



\_\_\_\_\_  
(Signature of Chief Financial Officer of the utility) \*

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

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

**ANNUAL REPORT OF**

<b>YEAR OF REPORT</b> December 31, 2025
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Gibson Place Utility Company, LLC  
 (Exact Name of Utility)

County: \_\_\_\_\_

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

Gibson Place Utility Company, LLC  
7580 Middleton Drive  
Middleton, Florida 34762

Telephone: (352)775-7089

E Mail Address: treva.mesias@thevillages.com

WEB Site: Not Applicable

Sunshine State One-Call of Florida, Inc. Member Number GPU2411

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

Treva Mesias, Assistant Controller  
7580 Middleton Drive  
Middleton, Florida 34762

Telephone: (352)775-7089

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

Gibson Place Utility Company, LLC  
7580 Middleton Drive  
Middleton, Florida 34762

Telephone: (352)775-7089

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

Not Applicable  
 \_\_\_\_\_  
 \_\_\_\_\_

Date of original organization of the utility: 07/22/20

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

Individual      
 Partnership      
 Sub S Corporation      
 1120 Corporation

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

	Name	Percent Ownership
1.	<u>Tracy Morse Irrevocable Trust</u>	<u>10%</u>
2.	<u>Jennifer Morse Parr Irrevocable Trust</u>	<u>10%</u>
3.	<u>Mark G. Morse Irrevocable Trust</u>	<u>10%</u>
4.	_____	_____
5.	_____	_____
6.	_____	_____
7.	_____	_____
8.	_____	_____
9.	_____	_____
10.	_____	_____



UTILITY NAME: Gibson Place Utility Company, LLC

**YEAR OF REPORT**  
December 31, 2025

### COMPANY PROFILE

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

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

(A) The Company began providing water and sewer services in 2023.

(B) The Company provides potable water and wastewater services to The Villages® age-restricted development areas within The Villages, Florida including bulk water and wastewater services to Middleton Utility Company, LLC.

(C) The Utility anticipates providing services to approximately 29,889 water and 26,889 wastewater equivalent residential connections (ERCs), plus commercial accounts, when it reaches build out in 2035.

(D) N/A

(E) As of the end of 2025, the Utility provides service to 4,608 residential customers and 78 commercial customers. The Utility estimates the addition of 22,281 residential customers at complete build out.

(F) N/A

UTILITY NAME: Gibson Place Utility Company, LLC

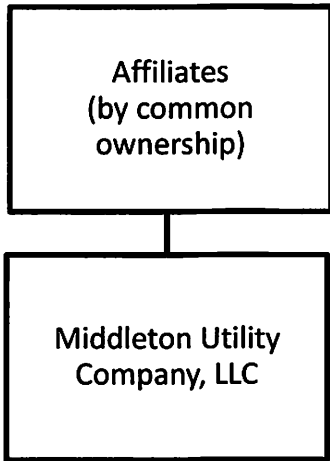
**YEAR OF REPORT**  
December 31, 2025

**PARENT / AFFILIATE ORGANIZATION CHART**

Current as of 12/31/25

Complete below an organizational chart that shows all parents, subsidiaries and affiliates of the utility.  
The chart must also show the relationship between the utility and affiliates listed on E-7, E-10(a) and E-10(b).

The company does not have any Parent or Subsidiary Companies.



UTILITY NAME: Gibson Place Utility Company, LLC

<b>YEAR OF REPORT</b> December 31, 2025
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**COMPENSATION OF OFFICERS**

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
Robert L. Chandler, IV	VDC Manager	1%	\$ None

**COMPENSATION OF DIRECTORS**

For each director, list the number of directors' meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
None			\$











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UTILITY NAME: Gibson Place Utility Company, LLC

<b>YEAR OF REPORT</b> December 31, 2025
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**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	\$ 125,072,186	\$ 138,482,058
108-110	Less: Accumulated Depreciation and Amortization	F-8	4,940,407	8,513,784
Net Plant			\$ 120,131,779	\$ 129,968,274
114-115	Utility Plant Acquisition adjustment (Net)	F-7	0	0
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 120,131,779	\$ 129,968,274
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	\$ 0	\$ 0
122	Less: Accumulated Depreciation and Amortization			
Net Nonutility Property			\$ 0	\$ 0
123	Investment in Associated Companies	F-10	0	0
124	Utility Investments	F-10	0	0
125	Other Investments	F-10	0	0
126-127	Special Funds	F-10	0	0
Total Other Property & Investments			\$ 0	\$ 0
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		\$ 2,015,633	\$ 4,348,920
132	Special Deposits	F-9		0
133	Other Special Deposits	F-9		0
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	196,251	400,611
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			
162	Prepayments		6,744	976
171	Accrued Interest and Dividends Receivable			
172 *	Rents Receivable			
173 *	Accrued Utility Revenues			
174	Miscellaneous Current and Accrued Assets	F-12		0
Total Current and Accrued Assets			\$ 2,218,628	\$ 4,750,507

\* Not Applicable for Class B Utilities

UTILITY NAME: Gibson Place Utility Company, LLC

<b>YEAR OF REPORT</b> December 31, 2025
--

**COMPARATIVE BALANCE SHEET  
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED DEBITS</b>				
181	Unamortized Debt Discount & Expense	F-13	\$ 0	\$ 0
182	Extraordinary Property Losses	F-13	0	0
183	Preliminary Survey & Investigation Charges		0	0
184	Clearing Accounts		0	0
185 *	Temporary Facilities		0	0
186	Miscellaneous Deferred Debits	F-14	104,204	104,204
187 *	Research & Development Expenditures		0	0
190	Accumulated Deferred Income Taxes		0	0
Total Deferred Debits			\$ 104,204	\$ 104,204
<b>TOTAL ASSETS AND OTHER DEBITS</b>			<b>\$ 122,454,612</b>	<b>\$ 134,822,985</b>

\* Not Applicable for Class B Utilities

<p><b>NOTES TO THE BALANCE SHEET</b></p> <p>The space below is provided for important notes regarding the balance sheet</p>
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UTILITY NAME: Gibson Place Utility Company, LLC

<b>YEAR OF REPORT</b> December 31, 2025
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**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	\$ 0	\$ 0
204	Preferred Stock Issued	F-15	0	0
202,205 *	Capital Stock Subscribed		0	0
203,206 *	Capital Stock Liability for Conversion		0	0
207 *	Premium on Capital Stock		0	0
209 *	Reduction in Par or Stated Value of Capital Stock		0	0
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock		0	0
211	Other Paid - In Capital		0	0
212	Discount On Capital Stock		0	0
213	Capital Stock Expense		0	0
214-215	Retained Earnings	F-16	0	0
216	Reacquired Capital Stock		0	0
218	Proprietary Capital (Proprietorship and Partnership Only)		(16,093,457)	(26,535,239)
Total Equity Capital			\$ (16,093,457)	\$ (26,535,239)
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		0
222 *	Reacquired Bonds			0
223	Advances from Associated Companies	F-17	120,987,283	129,360,644
224	Other Long Term Debt	F-17		
Total Long Term Debt			\$ 120,987,283	\$ 129,360,644
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		826,033	1,786,146
232	Notes Payable	F-18		0
233	Accounts Payable to Associated Companies	F-18		0
234	Notes Payable to Associated Companies	F-18		0
235	Customer Deposits			0
236	Accrued Taxes	W/S-3	38,701	152,338
237	Accrued Interest	F-19	1,492,777	0
238	Accrued Dividends			0
239	Matured Long Term Debt			0
240	Matured Interest			0
241	Miscellaneous Current & Accrued Liabilities	F-20	4,877	4,810
Total Current & Accrued Liabilities			\$ 2,362,388	\$ 1,943,294

\* Not Applicable for Class B Utilities

UTILITY NAME: Gibson Place Utility Company, LLC

<b>YEAR OF REPORT</b> December 31, 2025
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**COMPARATIVE BALANCE SHEET  
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium On Debt	F-13	\$ 0	\$ 0
252	Advances For Construction	F-20	0	0
253	Other Deferred Credits	F-21	0	0
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			\$ 0	\$ 0
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve		\$ 0	\$ 0
262	Injuries & Damages Reserve		0	0
263	Pensions and Benefits Reserve		0	0
265	Miscellaneous Operating Reserves			
Total Operating Reserves			\$ 0	\$ 0
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	\$ 15,562,802	\$ 31,137,383
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	(364,404)	(1,083,098)
Total Net CIAC			\$ 15,198,398	\$ 30,054,285
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 0	\$ 0
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		0	0
283	Accumulated Deferred Income Taxes - Other			
Total Accumulated Deferred Income Tax			\$ 0	\$ 0
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			<b>\$ 122,454,612</b>	<b>\$ 134,822,985</b>

UTILITY NAME: Gibson Place Utility Company, LLC

<b>YEAR OF REPORT</b> December 31, 2025
--

**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
<b>UTILITY OPERATING INCOME</b>				
400	Operating Revenues	F-3(b)	\$ 798,441	\$ 4,074,076
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)	0	0
Net Operating Revenues			\$ 798,441	\$ 4,074,076
401	Operating Expenses	F-3(b)	\$ 1,819,138	\$ 2,094,115
403	Depreciation Expense:	F-3(b)	\$ 3,421,922	\$ 3,543,876
	Less: Amortization of CIAC	F-22	361,569	718,694
Net Depreciation Expense			\$ 3,060,353	\$ 2,825,182
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	0	0
407	Amortization Expense (Other than CIAC)	F-3(b)	29,502	29,502
408	Taxes Other Than Income	W/S-3	83,938	246,669
409	Current Income Taxes	W/S-3	0	0
410.1	Deferred Federal Income Taxes	W/S-3	0	0
410.11	Deferred State Income Taxes	W/S-3	0	0
411.1	Provision for Deferred Income Taxes - Credit	W/S-3	0	0
412.1	Investment Tax Credits Deferred to Future Periods	W/S-3	0	0
412.11	Investment Tax Credits Restored to Operating Income	W/S-3	0	0
Utility Operating Expenses			\$ 4,992,930	\$ 5,195,468
Net Utility Operating Income			\$ (4,194,489)	\$ (1,121,392)
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)	0	0
413	Income From Utility Plant Leased to Others		0	0
414	Gains (losses) From Disposition of Utility Property		0	0
420	Allowance for Funds Used During Construction		0	0
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ (4,194,489)	\$ (1,121,392)

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

UTILITY NAME Gibson Place Utility Company, LLC

<b>YEAR OF REPORT</b> December 31, 2025
--

**COMPARATIVE OPERATING STATEMENT (Cont'd)**

<b>WATER SCHEDULE W-3 * (f)</b>	<b>WASTEWATER SCHEDULE S-3 * (g)</b>	<b>OTHER THAN REPORTING SYSTEMS (h)</b>
\$ <u>1,308,125</u> 0	\$ <u>2,765,951</u> 0	\$ _____
\$ <u>1,308,125</u>	\$ <u>2,765,951</u>	\$ _____ 0
\$ <u>971,772</u>	\$ <u>1,122,343</u>	\$ _____
<u>1,179,218</u> <u>304,820</u>	<u>2,364,658</u> <u>413,874</u>	_____
\$ <u>874,398</u>	\$ <u>1,950,784</u>	\$ _____ 0
<u>0</u> <u>14,751</u> <u>96,239</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u>	<u>0</u> <u>14,751</u> <u>150,430</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u> <u>0</u>	_____ _____ _____ _____ _____ _____ _____ _____ _____
\$ <u>1,957,160</u>	\$ <u>3,238,308</u>	\$ _____ 0
\$ <u>(649,035)</u>	\$ <u>(472,357)</u>	\$ _____ 0
<u>0</u> <u>0</u> <u>0</u> <u>0</u>	<u>0</u> <u>0</u> <u>0</u> <u>0</u>	_____ _____ _____ _____
\$ <u>(649,035)</u>	\$ <u>(472,357)</u>	\$ _____ 0

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

UTILITY NAME: Gibson Place Utility Company, LLC

<b>YEAR OF REPORT</b> December 31, 2025
--

**COMPARATIVE OPERATING STATEMENT (Cont'd)**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ (4,194,489)	\$ (1,121,392)
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ 0	\$
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		0	
419	Interest and Dividend Income		0	
421	Nonutility Income		3,652	24,534
426	Miscellaneous Nonutility Expenses			
Total Other Income and Deductions			\$ 3,652	\$ 24,534
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
408.2	Taxes Other Than Income		\$ 0	\$ 0
409.2	Income Taxes		0	0
410.2	Provision for Deferred Income Taxes		0	0
411.2	Provision for Deferred Income Taxes - Credit		0	0
412.2	Investment Tax Credits - Net		0	0
412.3	Investment Tax Credits Restored to Operating Income		0	0
Total Taxes Applicable To Other Income			\$ 0	\$ 0
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19	\$ 4,883,827	\$ 4,110,910
428	Amortization of Debt Discount & Expense	F-13	0	0
429	Amortization of Premium on Debt	F-13	0	0
Total Interest Expense			\$ 4,883,827	\$ 4,110,910
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income		\$ 0	\$ 0
434	Extraordinary Deductions		0	0
409.3	Income Taxes, Extraordinary Items		0	0
Total Extraordinary Items			\$ 0	\$ 0
<b>NET INCOME</b>			<b>\$ (9,074,665)</b>	<b>\$ (5,207,768)</b>

Explain Extraordinary Income:

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UTILITY NAME: Gibson Place Utility Company, LLC

<b>YEAR OF REPORT</b> December 31, 2025
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**SCHEDULE OF YEAR END RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 45,582,749	\$ 82,520,465
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	<u>2,777,121</u>	<u>5,677,660</u>
110	Accumulated Amortization	F-8	<u>29,502</u>	<u>29,502</u>
271	Contributions in Aid of Construction	F-22	<u>12,436,134</u>	<u>18,701,249</u>
252	Advances for Construction	F-20		
Subtotal			\$ <u>30,339,992</u>	\$ <u>58,112,054</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	434,218	648,880
Subtotal			\$ <u>30,774,210</u>	\$ <u>58,760,934</u>
114	Plus or Minus: Acquisition Adjustments (2)	F-7	<u>0</u>	<u>0</u>
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	<u>0</u>	<u>0</u>
	Working Capital Allowance (3)		<u>121,472</u>	<u>140,293</u>
	Other (Specify): Construction In Progress		<u>3,528,807</u>	<u>6,850,037</u>
RATE BASE			\$ <u>34,424,489</u>	\$ <u>65,751,264</u>
NET UTILITY OPERATING INCOME			\$ <u>(2,324,710)</u>	\$ <u>(472,357)</u>
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			<u>-6.75%</u>	<u>-0.72%</u>

**NOTES :**

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

UTILITY NAME: Gibson Place Utility Company, LLC

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

<b>CLASS OF CAPITAL (a)</b>	<b>DOLLAR AMOUNT (2) (b)</b>	<b>PERCENTAGE OF CAPITAL (c)</b>	<b>ACTUAL COST RATES (3) (d)</b>	<b>WEIGHTED COST (c x d) (e)</b>
Common Equity	\$ 0	0.00%	7.84%	0.00%
Preferred Stock	0	0.00%	0.00%	0.00%
Long Term Debt	129,360,644	100.00%	0.00%	0.00%
Customer Deposits	0	0.00%	0.00%	0.00%
Tax Credits - Zero Cost	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)	0	0.00%	0.00%	0.00%
	0	0.00%	0.00%	0.00%
<b>Total</b>	\$ <u>129,360,644</u>	<u>100.00%</u>		<u>0.00%</u>

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

\_\_\_\_\_

\_\_\_\_\_

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

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

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

**APPROVED RETURN ON EQUITY**

Current Commission Return on Equity:	<u>7.84%</u>
Commission order approving Return on Equity:	<u>Docket# 20200185-WS</u>

**APPROVED AFUDC RATE**

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>Not Applicable</u>
Commission order approving AFUDC rate:	<u>Not Applicable</u>

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



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**UTILITY PLANT  
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 45,582,749	\$ 82,520,465	\$ _____	\$ 128,103,214
102	Utility Plant Leased to Other	_____	_____	_____	0
103	Property Held for Future Use	_____	_____	_____	0
104	Utility Plant Purchased or Sold	_____	_____	_____	0
105	Construction Work in Progress	3,528,807	6,850,037	_____	10,378,845
106	Completed Construction Not Classified	_____	_____	_____	0
	<b>Total Utility Plant</b>	<u>\$ 49,111,556</u>	<u>\$ 89,370,502</u>	<u>\$ 0</u>	<u>\$ 138,482,058</u>

**UTILITY PLANT ACQUISITION ADJUSTMENTS  
ACCOUNTS 114 AND 115**

Report each acquisition adjustment and related accumulated amortization separately.  
For any acquisition adjustments approved by the Commission, include the Order Number.

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ _____	\$ _____	\$ _____	\$ 0
		_____	_____	_____	0
		_____	_____	_____	0
		_____	_____	_____	0
		_____	_____	_____	0
	<b>Total Plant Acquisition Adjustments</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
115	Accumulated Amortization	\$ _____	\$ _____	\$ _____	\$ 0
		_____	_____	_____	0
		_____	_____	_____	0
		_____	_____	_____	0
		_____	_____	_____	0
	<b>Total Accumulated Amortization</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
	<b>Net Acquisition Adjustments</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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**ACCUMULATED DEPRECIATION ( ACCT. 108 ) AND AMORTIZATION (ACCT. 110)**

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
<b>ACCUMULATED DEPRECIATION</b>				
<b>Account 108</b>				
Balance first of year	\$ 1,597,903	\$ 3,313,002	\$	\$ 4,910,905
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 1,179,218	\$ 2,364,658	\$	\$ 3,543,875
Account 108.2 (2)	_____	_____	_____	0
Account 108.3 (2)	_____	_____	_____	0
Other Accounts (specify):	_____	_____	_____	0
	_____	_____	_____	0
Salvage	_____	_____	_____	0
Other Credits (Specify):	_____	_____	_____	0
	_____	_____	_____	0
<b>Total Credits</b>	\$ 1,179,218	\$ 2,364,658	\$ 0	\$ 3,543,875
Debits during year:				
Book cost of plant retired	_____	_____	_____	0
Cost of Removal	_____	_____	_____	0
Other Debits (specify):	_____	_____	_____	0
	_____	_____	_____	0
<b>Total Debits</b>	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <u>2,777,121</u>	\$ <u>5,677,660</u>	\$ <u>0</u>	\$ <u>8,454,780</u>
<b>ACCUMULATED AMORTIZATION</b>				
<b>Account 110</b>				
Balance first of year	\$ 14,751	\$ 14,751	\$	\$ 29,502
Credit during year:				
Accruals charged to:				
Water Use Permit & Organization	\$ 14,751	\$ 14,751	\$	\$ 29,502
Account 110.2 (3)	_____	_____	_____	0
Other Accounts (specify):	_____	_____	_____	0
	_____	_____	_____	0
<b>Total credits</b>	\$ 14,751	\$ 14,751	\$ 0	\$ 29,502
Debits during year:				
Book cost of plant retired	_____	_____	_____	0
Other debits (specify):	_____	_____	_____	0
	_____	_____	_____	0
<b>Total Debits</b>	\$ 0	\$ 0	\$ 0	\$ 0
Balance end of year	\$ <u>29,502</u>	\$ <u>29,502</u>	\$ <u>0</u>	\$ <u>59,004</u>

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

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

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
Not Applicable	\$ _____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ <u>0</u>		\$ <u>0</u>

**NONUTILITY PROPERTY (ACCOUNT 121)**

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.

Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
Not Applicable	\$ _____	\$ _____	\$ _____	\$ <u>0</u>
_____	_____	_____	_____	<u>0</u>
_____	_____	_____	_____	<u>0</u>
_____	_____	_____	_____	<u>0</u>
Total Nonutility Property	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

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

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): Not Applicable	\$ _____
_____	_____
_____	_____
Total Special Deposits	\$ <u>0</u>
OTHER SPECIAL DEPOSITS (Account 133): Not Applicable	\$ _____
_____	_____
_____	_____
Total Other Special Deposits	\$ <u>0</u>

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

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

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): Not Applicable _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Investment in Associated Companies		\$ <u>0</u>
UTILITY INVESTMENTS (Account 124): Not Applicable _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Utility Investment		\$ <u>0</u>
OTHER INVESTMENTS (Account 125): Not Applicable _____ _____ _____ _____	\$ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____
Total Other Investment		\$ <u>0</u>
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): Not Applicable _____ _____ _____ _____		\$ _____ _____ _____ _____ _____
Total Special Funds		\$ <u>0</u>

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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  
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)	TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):	
Water	\$ 74,182
Wastewater	173,091
_____	_____
_____	_____
Total Customer Accounts Receivable	\$ 247,273
OTHER ACCOUNTS RECEIVABLE ( Account 142):	
Other -CIAC Fees	\$ 153,338
_____	_____
_____	_____
Total Other Accounts Receivable	\$ 153,338
NOTES RECEIVABLE (Account 144 ):	
_____	\$ _____
_____	_____
_____	_____
Total Notes Receivable	\$ 0
Total Accounts and Notes Receivable	\$ 400,611
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS ( Account 143)	
Balance first of year	\$ 0
Add: Provision for uncollectibles for current year	\$ _____
Collection of accounts previously written off	_____
Utility Accounts	_____
Others	_____
_____	_____
Total Additions	\$ 0
Deduct accounts written off during year:	
Utility Accounts	_____
Others	_____
_____	_____
Total accounts written off	\$ 0
Balance end of year	\$ 0
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET</b>	<b>\$ 400,611</b>



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**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT  
ACCOUNTS 181 AND 251**

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): Not Applicable	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
<b>Total Unamortized Debt Discount and Expense</b>	\$ <u>0</u>	\$ <u>0</u>
UNAMORTIZED PREMIUM ON DEBT (Account 251): Not Applicable	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
<b>Total Unamortized Premium on Debt</b>	\$ <u>0</u>	\$ <u>0</u>

**EXTRAORDINARY PROPERTY LOSSES  
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
Not Applicable	\$ _____
_____	_____
_____	_____
<b>Total Extraordinary Property Losses</b>	\$ <u>0</u>

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**MISCELLANEOUS DEFERRED DEBITS  
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
Not Applicable	\$ 0	\$ 0
<b>Total Deferred Rate Case Expense</b>	\$ 0	\$ 0
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
Water Use Permit Costs	\$ 0	\$ 104,204
<b>Total Other Deferred Debits</b>	\$ 0	\$ 104,204
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
Not Applicable	\$ 0	\$ 0
<b>Total Regulatory Assets</b>	\$ 0	\$ 0
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	\$ 0	\$ 104,204

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**CAPITAL STOCK  
ACCOUNTS 201 AND 204\***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
<b>COMMON STOCK</b>		
Par or stated value per share	0 %	\$ 0
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	0 %	\$ 0
Dividends declared per share for year	0 %	\$ 0
<b>PREFERRED STOCK</b>		
Par or stated value per share	0 %	\$
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	0 %	\$ 0
Dividends declared per share for year	0 %	\$ 0

\* Account 204 not applicable for Class B utilities.

**BONDS  
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
Not Applicable	%		\$ 0
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
<b>Total</b>			\$ 0

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

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**STATEMENT OF RETAINED EARNINGS**

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- Show separately the state and federal income tax effect of items shown in Account No. 439. Not Applicable

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ _____
439	Changes to Account: Adjustments to Retained Earnings ( requires Commission approval prior to use): Credits: _____	\$ _____ 0
	Total Credits:	\$ _____ 0
	Debits: _____	\$ _____
	Total Debits:	\$ _____ 0
435	Balance Transferred from Income	\$ _____ 0
436	Appropriations of Retained Earnings: _____	_____
	Total Appropriations of Retained Earnings	\$ _____ 0
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____
438	Common Stock Dividends Declared _____	_____
	Total Dividends Declared	\$ _____ 0
215	Year end Balance	\$ _____ 0
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____	_____
214	Total Appropriated Retained Earnings	\$ _____ 0
	Total Retained Earnings	\$ _____ 0
Notes to Statement of Retained Earnings: * Net Income is presented in Sole Proprietor/Partnership section of F-2(a)		

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**ADVANCES FROM ASSOCIATED COMPANIES  
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
The Villages Land Company, LLC	\$ 129,360,644
Total	\$ 129,360,644

**OTHER LONG-TERM DEBT  
ACCOUNT 224**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
Not Applicable	%		\$
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ 0

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

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**NOTES PAYABLE  
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE ( Account 232): Not Applicable	%		\$ _____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
<b>Total Account 232</b>			\$ <u>0</u>
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): Not Applicable	%		\$ _____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
_____	%		_____
<b>Total Account 234</b>			\$ <u>0</u>

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

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES  
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
Not Applicable	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
<b>Total</b>	\$ <u>0</u>

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**ACCRUED INTEREST AND EXPENSE  
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt _____ _____ _____	\$ <u>1,492,777</u>	427	\$ <u>4,110,910</u>	\$ <u>5,603,687</u>	\$ _____
Total Account 237.1	\$ <u>1,492,777</u>		\$ <u>4,110,910</u>	\$ <u>5,603,687</u>	\$ <u>0</u>
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities Customer Deposits _____ _____ _____	\$ _____	427	\$ _____	\$ _____	\$ _____
Total Account 237.2	\$ <u>0</u>		\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
Total Account 237 (1)	\$ <u>1,492,777</u>		\$ <u>4,110,910</u>	\$ <u>5,603,687</u>	\$ <u>0</u>
INTEREST EXPENSED: Total accrual Account 237		237	\$ <u>4,110,910</u>	(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.  (2) Must agree to F-3 (c), Current Year Interest Expense	
Less Capitalized Interest Portion of AFUDC: _____ _____ _____			_____		
Net Interest Expensed to Account No. 427 (2)			\$ <u>4,110,910</u>		

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**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES  
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
The Villages Center Community Development District	\$ 4,810
Total Miscellaneous Current and Accrued Liabilities	\$ <u>4,810</u>

**ADVANCES FOR CONSTRUCTION  
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
Not Applicable	\$ 0		\$ 0	\$ 0	\$ 0
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0
Total	\$ <u>0</u>		\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

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

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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):		
Not Applicable	\$ _____	\$ _____ 0
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Regulatory Liabilities</b>	\$ _____	\$ _____
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
Not Applicable	\$ _____	\$ _____ 0
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Other Deferred Liabilities</b>	\$ _____	\$ _____
<b>TOTAL OTHER DEFERRED CREDITS</b>	\$ _____	\$ _____

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**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

<b>DESCRIPTION (a)</b>	<b>WATER (W-7) (b)</b>	<b>WASTEWATER (S-7) (c)</b>	<b>W &amp; WW OTHER THAN SYSTEM REPORTING (d)</b>	<b>TOTAL (e)</b>
Balance first of year	\$ <u>5,865,711</u>	\$ <u>9,697,090</u>	\$ _____	\$ <u>15,562,802</u>
Add credits during year:	\$ <u>6,570,423</u>	\$ <u>9,004,159</u>	\$ _____	\$ <u>15,574,582</u>
Less debit charged during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Contribution In Aid of Construction	\$ <u><u>12,436,134</u></u>	\$ <u><u>18,701,249</u></u>	\$ <u><u>0</u></u>	\$ <u><u>31,137,383</u></u>

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 272**

<b>DESCRIPTION (a)</b>	<b>WATER (W-8(a)) (b)</b>	<b>WASTEWATER (S-8(a)) (c)</b>	<b>W &amp; WW OTHER THAN SYSTEM REPORTING (d)</b>	<b>TOTAL (e)</b>
Balance first of year	\$ <u>129,398</u>	\$ <u>235,006</u>	\$ _____	\$ <u>364,404</u>
Debits during the year:	\$ <u>304,820</u>	\$ <u>413,874</u>	\$ _____	\$ <u>718,694</u>
Credits during the year	\$ <u>0</u>	\$ <u>0</u>	\$ _____	\$ <u>0</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u><u>434,218</u></u>	\$ <u><u>648,880</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1,083,098</u></u>

UTILITY NAME: Gibson Place Utility Company, LLC

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**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 though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.
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, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ <u>(5,207,768)</u>
Reconciling items for the year:		
Taxable income not reported on books:		
_____		_____
_____		_____
_____		_____
Deductions recorded on books not deducted for return:		
_____		_____
_____		_____
_____		_____
Income recorded on books not included in return:		
_____		_____
_____		_____
_____		_____
Deduction on return not charged against book income:		
_____		_____
_____		_____
_____		_____
_____		_____
Federal tax net income		\$ <u><u>(5,207,768)</u></u>

Computation of tax :

**WATER  
OPERATION  
SECTION**



UTILITY NAME: Gibson Place Utility Company, LLC

<b>YEAR OF REPORT</b> December 31, 2025
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SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**SCHEDULE OF YEAR END WATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 45,582,749
	Less:		
	Nonused and Useful Plant (1)		0
108	Accumulated Depreciation	W-6(b)	2,777,121
110	Accumulated Amortization	F-8	29,502
271	Contributions in Aid of Construction	W-7	12,436,134
252	Advances for Construction	F-20	
Subtotal			\$ <u>30,339,992</u>
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 434,218
Subtotal			\$ <u>30,774,210</u>
114	Plus or Minus: Acquisition Adjustments (2)	F-7	0
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	0
	Working Capital Allowance (3)		121,472
	Other (Specify):		0
	Construction in Progress		3,528,807
<b>WATER RATE BASE</b>			\$ <u>34,424,489</u>
<b>WATER OPERATING INCOME</b>		W-3	\$ <u>(649,035)</u>
<b>ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)</b>			<u><u>-1.89%</u></u>

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: Gibson Place Utility Company, LLC

SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**WATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 1,308,125
469	Less: Guaranteed Revenue and AFPI	W-9	0
	Net Operating Revenues		\$ 1,308,125
401	Operating Expenses	W-10(a)	\$ 971,772
403	Depreciation Expense	W-6(a)	1,179,218
	Less: Amortization of CIAC	W-8(a)	304,820
	Net Depreciation Expense		\$ 874,398
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	14,751
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		62,589
408.11	Property Taxes		29,650
408.12	Payroll Taxes		0
408.13	Other Taxes and Licenses		4,000
408	Total Taxes Other Than Income		\$ 96,239
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	Investment Tax Credits Deferred to Future Periods		0
412.11	Investment Tax Credits Restored to Operating Income		0
	Utility Operating Expenses		\$ 1,957,160
	Utility Operating Income		\$ (649,035)
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	\$ 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		
	Total Utility Operating Income		\$ (649,035)

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UTILITY NAME: Gibson Place Utility Company, LLC

SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**WATER UTILITY PLANT ACCOUNTS**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 256,587	\$	\$	\$ 256,587
302	Franchises	0			0
303	Land and Land Rights	163,619			163,619
304	Structures and Improvements	19,908,070	40,556		19,948,626
305	Collecting and Impounding Reservoirs	0			0
306	Lake, River and Other Intakes	0			0
307	Wells and Springs	0			0
308	Infiltration Galleries and Tunnels	0			0
309	Supply Mains	0			0
310	Power Generation Equipment	0			0
311	Pumping Equipment	0			0
320	Water Treatment Equipment	0			0
330	Distribution Reservoirs and Standpipes	0			0
331	Transmission and Distribution Mains	17,065,881	3,686,202		20,752,083
333	Services	533,554	243,663		777,216
334	Meters and Meter Installations	1,334,815	642,866		1,977,682
335	Hydrants	1,187,377	519,558		1,706,935
336	Backflow Prevention Devices	0			0
339	Other Plant Miscellaneous Equipment	0			0
340	Office Furniture and Equipment	0			0
341	Transportation Equipment	0			0
342	Stores Equipment	0			0
343	Tools, Shop and Garage Equipment	0			0
344	Laboratory Equipment	0			0
345	Power Operated Equipment	0			0
346	Communication Equipment	0			0
347	Miscellaneous Equipment	0			0
348	Other Tangible Plant	0			0
<b>TOTAL WATER PLANT</b>		<b>\$ 40,449,904</b>	<b>\$ 5,132,845</b>	<b>\$ 0</b>	<b>\$ 45,582,749</b>

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

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UTILITY NAME: Gibson Place Utility Company, LLC

SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**WATER UTILITY PLANT MATRIX**

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 256,587	\$ 256,587	\$	\$	\$	\$
302	Franchises	0					
303	Land and Land Rights	163,619					163,619
304	Structures and Improvements	19,948,626					19,948,626
305	Collecting and Impounding Reservoirs	0					
306	Lake, River and Other Intakes	0					
307	Wells and Springs	0					
308	Infiltration Galleries and Tunnels	0					
309	Supply Mains	0					
310	Power Generation Equipment	0					
311	Pumping Equipment	0					
320	Water Treatment Equipment	0					
330	Distribution Reservoirs and Standpipes	0					
331	Transmission and Distribution Mains	20,752,083				20,752,083	
333	Services	777,216				777,216	
334	Meters and Meter Installations	1,977,682				1,977,682	
335	Hydrants	1,706,935				1,706,935	
336	Backflow Prevention Devices	0					
339	Other Plant Miscellaneous Equipment	0					
340	Office Furniture and Equipment	0					
341	Transportation Equipment	0					
342	Stores Equipment	0					
343	Tools, Shop and Garage Equipment	0					
344	Laboratory Equipment	0					
345	Power Operated Equipment	0					
346	Communication Equipment	0					
347	Miscellaneous Equipment	0					
348	Other Tangible Plant	0					
<b>TOTAL WATER PLANT</b>		<b>\$ 45,582,749</b>	<b>\$ 256,587</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 25,213,916</b>	<b>\$ 20,112,246</b>

UTILITY NAME: Gibson Place Utility Company, LLC

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SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**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	32		3.13%
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	38		2.63%
333	Services	40		2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants	45		2.22%
336	Backflow Prevention Devices			
339	Other Plant Miscellaneous Equipment	18		5.56%
340	Office Furniture and Equipment			
341	Transportation Equipment	5		20.00%
342	Stores Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant	40		2.50%
Water Plant Composite Depreciation Rate *				

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

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UTILITY NAME: Gibson Place Utility Company, LLC

SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
304	Structures and Improvements	\$ 1,009,429	\$ 623,336	\$	\$ 623,336
305	Collecting and Impounding Reservoirs	0			0
306	Lake, River and Other Intakes	0			0
307	Wells and Springs	0			0
308	Infiltration Galleries and Tunnels	0			0
309	Supply Mains	0			0
310	Power Generation Equipment	0			0
311	Pumping Equipment	0			0
320	Water Treatment Equipment	0			0
330	Distribution Reservoirs and Standpipes	0			0
331	Transmission and Distribution Mains	485,996	424,791		424,791
333	Services	12,797	16,350		16,350
334	Meters and Meter Installations	63,873	82,644		82,644
335	Hydrants	25,808	32,097		32,097
336	Backflow Prevention Devices				0
339	Other Plant Miscellaneous Equipment				0
340	Office Furniture and Equipment				0
341	Transportation Equipment				0
342	Stores Equipment				0
343	Tools, Shop and Garage Equipment				0
344	Laboratory Equipment				0
345	Power Operated Equipment				0
346	Communication Equipment				0
347	Miscellaneous Equipment				0
348	Other Tangible Plant				0
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		\$ <u>1,597,903</u>	<u>1,179,218</u>	<u>0</u>	<u>1,179,218</u>

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

UTILITY NAME:

Gibson Place Utility Company, LLC

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SYSTEM NAME / COUNTY :

Gibson Place Utility Company, LLC/Sumter

**ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)**

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
304	Structures and Improvements	\$ _____	\$ _____	\$ _____	\$ 0	\$ 1,632,765
305	Collecting and Impounding Reservoirs	_____	_____	_____	0	0
306	Lake, River and Other Intakes	_____	_____	_____	0	0
307	Wells and Springs	_____	_____	_____	0	0
308	Infiltration Galleries and Tunnels	_____	_____	_____	0	0
309	Supply Mains	_____	_____	_____	0	0
310	Power Generation Equipment	_____	_____	_____	0	0
311	Pumping Equipment	_____	_____	_____	0	0
320	Water Treatment Equipment	_____	_____	_____	0	0
330	Distribution Reservoirs and Standpipes	_____	_____	_____	0	0
331	Transmission and Distribution Mains	_____	_____	_____	0	910,787
333	Services	_____	_____	_____	0	29,147
334	Meters and Meter Installations	_____	_____	_____	0	146,517
335	Hydrants	_____	_____	_____	0	57,905
336	Backflow Prevention Devices	_____	_____	_____	0	0
339	Other Plant Miscellaneous Equipment	_____	_____	_____	0	0
340	Office Furniture and Equipment	_____	_____	_____	0	0
341	Transportation Equipment	_____	_____	_____	0	0
342	Stores Equipment	_____	_____	_____	0	0
343	Tools, Shop and Garage Equipment	_____	_____	_____	0	0
344	Laboratory Equipment	_____	_____	_____	0	0
345	Power Operated Equipment	_____	_____	_____	0	0
346	Communication Equipment	_____	_____	_____	0	0
347	Miscellaneous Equipment	_____	_____	_____	0	0
348	Other Tangible Plant	_____	_____	_____	0	0
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>2,777,121</u>



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UTILITY NAME: Gibson Place Utility Company, LLC

SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**WATER CIAC SCHEDULE "A"**

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,  
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Capacity Fees - Residential	3,009	\$ 1,224	\$ 3,683,016
Capacity Fees - Commercial - varies by size	31	22,717	704,239
Residential Connections	3,009	571	1,718,139
Commercial Connections - varies by size	32	790	25,293
Plant Capacity Fees - Residential	326	1,128	367,728
Plant Capacity Fees - Commercial	8	9,001	72,007
			0
			0
<b>Total Credits</b>			<b>\$ 6,570,423</b>

**ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 129,398
Debits during the year:	
Accruals charged to Account 272	\$ 304,820
Other debits (specify) :	
_____	_____
_____	_____
<b>Total debits</b>	<b>\$ 304,820</b>
Credits during the year (specify) :	
_____	\$ _____
_____	_____
<b>Total credits</b>	<b>\$ 0</b>
<b>Balance end of year</b>	<b>\$ 434,218</b>

UTILITY NAME: Gibson Place Utility Company, LLC

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SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**WATER CIAC SCHEDULE "B"**  
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION  
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS  
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
Not Applicable		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____ 0

UTILITY NAME:

Gibson Place Utility Company, LLC

**YEAR OF REPORT**

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SYSTEM NAME / COUNTY :

Gibson Place Utility Company, LLC/Sumter

**WATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue	0	0	\$ 0
461.1	Metered Water Revenue: Sales to Residential Customers	1,436	4,608	1,079,955
461.2	Sales to Commercial Customers	31	78	58,036
461.3	Sales to Industrial Customers			
461.4	Sales to Public Authorities			
461.5	Sales Multiple Family Dwellings			
Total Metered Sales		1,467	4,686	\$ 1,137,991
462.1	Fire Protection Revenue: Public Fire Protection	5	9	5,483
462.2	Private Fire Protection			
Total Fire Protection Revenue		5	9	\$ 5,483
464	Other Sales To Public Authorities			
465	Sales To Irrigation Customers	1	1	59,960
466	Sales For Resale	1	1	104,690
467	Interdepartmental Sales			
Total Water Sales		1,474	4,697	\$ 1,308,125
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ 0
470	Forfeited Discounts			0
471	Miscellaneous Service Revenues			0
472	Rents From Water Property			0
473	Interdepartmental Rents			0
474	Other Water Revenues			0
Total Other Water Revenues				\$ 0
Total Water Operating Revenues				\$ 1,308,125

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

UTILITY NAME: Gibson Place Utility Company, LLC

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SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**WATER UTILITY EXPENSE ACCOUNT MATRIX**

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 0	\$ _____	\$ _____
603	Salaries and Wages - Officers, Directors and Majority Stockholders	0	_____	_____
604	Employee Pensions and Benefits	0	_____	_____
610	Purchased Water	0	_____	_____
615	Purchased Power	107,916	107,916	_____
616	Fuel for Power Production	0	_____	_____
618	Chemicals	92,238	_____	_____
620	Materials and Supplies	53,279	_____	_____
631	Contractual Services-Engineering	151,757	_____	_____
632	Contractual Services - Accounting	5,379	_____	_____
633	Contractual Services - Legal	0	_____	_____
634	Contractual Services - Mgt. Fees	0	_____	_____
635	Contractual Services - Testing	0	_____	_____
636	Contractual Services - Other	549,597	_____	_____
641	Rental of Building/Real Property	0	_____	_____
642	Rental of Equipment	0	_____	_____
650	Transportation Expenses	0	_____	_____
656	Insurance - Vehicle	0	_____	_____
657	Insurance - General Liability	0	_____	_____
658	Insurance - Workman's Comp.	0	_____	_____
659	Insurance - Other	8,610	_____	_____
660	Advertising Expense	0	_____	_____
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	0	_____	_____
667	Regulatory Commission Exp.-Other	0	_____	_____
668	Water Resource Conservation Exp.	0	_____	_____
670	Bad Debt Expense	0	_____	_____
675	Miscellaneous Expenses	2,996	_____	_____
Total Water Utility Expenses		\$ <u>971,772</u>	\$ <u>107,916</u>	\$ <u>0</u>

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UTILITY NAME: Gibson Place Utility Company, LLC  
 SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**WATER UTILITY EXPENSE ACCOUNT MATRIX**

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
92,238	53,279	_____	_____	_____	_____
_____	_____	_____	_____	_____	151,757
_____	_____	_____	_____	_____	5,379
147,822	66,636	212,494	_____	_____	122,645
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	8,610
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	2,996
\$ <u>240,060</u>	\$ <u>119,915</u>	\$ <u>212,494</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>291,387</u>

UTILITY NAME: Gibson Place Utility Company, LLC

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**PUMPING AND PURCHASED WATER STATISTICS**

MONTH (a)	WATER PURCHASED FOR RESALE ( Omit 000's ) (b)	FINISHED WATER PUMPED FROM WELLS ( Omit 000's ) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED ( Omit 000's ) [ (b)+(c)-(d) ] (e)	WATER SOLD TO CUSTOMERS ( Omit 000's ) (f)
January	2	26,635	1,848	24,789	7,363
February	0	21,994	1,523	20,471	6,287
March	0	28,598	1,936	26,662	7,875
April	0	30,611	1,990	28,621	9,030
May	0	31,901	1,986	29,915	10,425
June	0	27,739	1,448	26,291	12,218
July	0	28,312	1,626	26,686	10,139
August	0	33,536	2,074	31,463	12,217
September	10	43,184	2,349	40,845	13,861
October	3	36,494	2,266	34,231	12,544
November	2	35,087	1,936	33,153	14,776
December		42,097	2,519	39,578	13,996
<b>Total for Year</b>	<b>17</b>	<b>386,188</b>	<b>23,500</b>	<b>362,705</b>	<b>130,731</b>

\*Accounted water loss includes construction use, large main line flushing, dust control, system wide flushing, Middleton downtown construction, and Eastport construction.

If water is purchased for resale, indicate the following:

Vendor Wildwood Utility Dependent District - South Sumter Utility, City of Wildwood  
 Point of delivery Interconnects between GPU and SSU and Wildwood

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

Wildwood Utility Dependent District - South Sumter Utility  
Middleton Utility Company, LLC  
City of Wildwood

**SOURCE OF SUPPLY**

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
GPU-WS-1	2,495,000	400,732	groundwater
GPU-WS-2	2,495,000	205,458	groundwater
GPU-WS-3	2,495,000	197,581	groundwater
GPU-WS-4	2,495,000	254,279	groundwater
WUDD-SSU Interconnect	Not Applicable	11	groundwater
City of Wildwood	Not Applicable	36	groundwater

**UTILITY NAME:** Gibson Place Utility Company, LLC  
**SYSTEM NAME / COUNTY :** Gibson Place Utility Company, LLC/Sumter

**WATER TREATMENT PLANT INFORMATION**  
 Provide a separate sheet for each water treatment facility

<b>GPU WTP 1</b>	
Permitted Capacity of Plant (GPD):	<u>4,990,000</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>High Service Pump Station</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>Chlorination</u>
<b>LIME TREATMENT</b>	
Unit rating (i.e., GPM, pounds per gallon): <u>Not Applicable</u>	Manufacturer: _____
<b>FILTRATION</b>	
Type and size of area: _____	
Pressure (in square feet): <u>Not Applicable</u>	Manufacturer: _____
Gravity (in GPM/square feet): _____	Manufacturer: _____

**WATER TREATMENT PLANT INFORMATION**  
 Provide a separate sheet for each water treatment facility

<b>GPU WTP 2</b>	
Permitted Capacity of Plant (GPD):	<u>4,990,000</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>High Service Pump Station</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>Chlorination</u>
<b>LIME TREATMENT</b>	
Unit rating (i.e., GPM, pounds per gallon): <u>Not Applicable</u>	Manufacturer: _____
<b>FILTRATION</b>	
Type and size of area: _____	
Pressure (in square feet): <u>Not Applicable</u>	Manufacturer: _____
Gravity (in GPM/square feet): _____	Manufacturer: _____

UTILITY NAME: Gibson Place Utility Company, LLC

<b>YEAR OF REPORT</b> December 31, 2025
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SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	4,608	4,608
5/8"	Displacement	1.0	40	40
3/4"	Displacement	1.5	3	5
1"	Displacement	2.5	19	48
1 1/2"	Displacement or Turbine	5.0	8	40
2"	Displacement, Compound or Turbine	8.0	6	48
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5	3	53
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5	1	63
8"	Compound	80.0		
8"	Turbine	90.0	1	90
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				4,993

**CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

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

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:  
 $ERC = ( \text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day} )$

<b>ERC Calculation:</b>	
Total SFR Annual Gallons sold	76,089,954
Average Single Family Residences(SFR) per month	3160
Days	365
ERC = Total Gallons sold/Avg SFR/Days	66
*Does not include bulk water sold to MU.	

UTILITY NAME: Gibson Place Utility Company, LLC

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SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**OTHER WATER SYSTEM INFORMATION**

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

1. Present ERCs * the system can efficiently serve.	<u>5,769</u>
2. Maximum number of ERCs * which can be served.	<u>5,769</u>
3. Present system connection capacity (in ERCs *) using existing lines.	<u>7,602</u>
4. Future connection capacity (in ERCs *) upon service area buildout.	<u>42,983</u>
5. Estimated annual increase in ERCs *.	<u>2,800</u>
6. Is the utility required to have fire flow capacity?	<u>Yes</u>
If so, how much capacity is required?	<u>Residential: 1500 gpm for 2 hours @ 20 psi minimum Commercial: 2500 gpm for 2 hours @ 20 psi minimum</u>
7. Attach a description of the fire fighting facilities.	<u>Fire hydrants installed at a maximum spacing of 800 ft, following roadway center lines.</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system:	<u>Continuing expansion of the system with development.</u>
9. When did the company last file a capacity analysis report with the DEP?	<u>Not Applicable</u>
10. If the present system <b>does not</b> 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?	<u></u>
c. When will construction begin?	<u></u>
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order with DEP?	<u></u>
11. Department of Environmental Protection ID #	<u>3600015</u>
12. Water Management District Consumptive Use Permit #	<u>2002091</u>
a. Is the system in compliance with the requirements of the CUP?	<u>Yes</u>
b. If not, what are the utility's plans to gain compliance?	<u></u>

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

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**WASTEWATER  
OPERATION  
SECTION**



UTILITY NAME: Gibson Place Utility Company, LLC

<b>YEAR OF REPORT</b> December 31, 2025
--

SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**SCHEDULE OF YEAR END WASTEWATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(a)	\$ 82,520,465
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6(b)	5,677,660
110	Accumulated Amortization	F-8	14,751
271	Contributions in Aid of Construction	S-7	18,701,249
252	Advances for Construction	F-20	
Subtotal			\$ 58,126,805
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	\$ 648,880
Subtotal			\$ 58,775,684
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		140,293
	Other (Specify):		
	Construction in Progress		6,850,037
WASTEWATER RATE BASE			\$ 65,766,015
WASTEWATER OPERATING INCOME		S-3	\$ (472,357)
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			-0.72%

NOTES : (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: Gibson Place Utility Company, LLC

<b>YEAR OF REPORT</b> December 31, 2025
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SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**WASTEWATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
<b>UTILITY OPERATING INCOME</b>			
400	Operating Revenues	S-9(a)	\$ 2,765,951
530	Less: Guaranteed Revenue (and AFPI)	S-9(a)	0
Net Operating Revenues			\$ 2,765,951
401	Operating Expenses	S-10(a)	\$ 1,122,343
403	Depreciation Expense	S-6(a)	2,364,658
	Less: Amortization of CIAC	S-8(a)	413,874
Net Depreciation Expense			\$ 1,950,784
406	Amortization of Utility Plant Acquisition Adjustment	F-7	0
407	Amortization Expense (Other than CIAC)	F-8	14,751
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		132,200
408.11	Property Taxes		18,230
408.12	Payroll Taxes		0
408.13	Other Taxes and Licenses		0
408	Total Taxes Other Than Income		\$ 150,430
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	Investment Tax Credits Deferred to Future Periods		0
412.11	Investment Tax Credits Restored to Operating Income		0
Utility Operating Expenses			\$ 3,238,308
Utility Operating Income			\$ (472,357)
530	Add Back: 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			\$ (472,357)

UTILITY NAME: Gibson Place Utility Company, LLC

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SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**WASTEWATER UTILITY PLANT ACCOUNTS**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 256,587	\$	\$	\$ 256,587
352	Franchises				0
353	Land and Land Rights	1,870,486			1,870,486
354	Structures and Improvements	54,784,077	981,990		55,766,066
355	Power Generation Equipment	0			0
360	Collection Sewers - Force	5,951,004	535,756		6,486,760
361	Collection Sewers - Gravity	13,440,640	3,645,617		17,086,258
362	Special Collecting Structures	0			0
363	Services to Customers	832,633	221,675		1,054,308
364	Flow Measuring Devices				0
365	Flow Measuring Installations				0
366	Reuse Services				0
367	Reuse Meters and Meter Installations				0
370	Receiving Wells				0
371	Pumping Equipment				0
374	Reuse Distribution Reservoirs				0
375	Reuse Transmission and Distribution System				0
380	Treatment and Disposal Equipment				0
381	Plant Sewers				0
382	Outfall Sewer Lines				0
389	Other Plant Miscellaneous Equipment				0
390	Office Furniture and Equipment				0
391	Transportation Equipment				0
392	Stores Equipment				0
393	Tools, Shop and Garage Equipment				0
394	Laboratory Equipment				0
395	Power Operated Equipment				0
396	Communication Equipment				0
397	Miscellaneous Equipment				0
398	Other Tangible Plant				0
<b>Total Wastewater Plant</b>		<b>\$ 77,135,427</b>	<b>\$ 5,385,037</b>	<b>\$ 0</b>	<b>\$ 82,520,465</b>

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

UTILITY NAME: Gibson Place Utility Company, LLC

YEAR OF REPORT  
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SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (j)	.7 GENERAL PLANT (k)
351	Organization	\$ 256,587						
352	Franchises							
353	Land and Land Rights							1,870,486
354	Structures and Improvements				55,766,066			
355	Power Generation Equipment							
360	Collection Sewers - Force		6,486,760					
361	Collection Sewers - Gravity		17,086,258					
362	Special Collecting Structures							
363	Services to Customers		1,054,308					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells							
371	Pumping Equipment							
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment and Disposal Equipment							
381	Plant Sewers							
382	Outfall Sewer Lines							
389	Other Plant 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		\$ 256,587	\$ 24,627,325	\$ 0	\$ 55,766,066	\$ 0	\$ 0	\$ 1,870,486

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

UTILITY NAME: Gibson Place Utility Company, LLC

<b>YEAR OF REPORT</b> December 31, 2025
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SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**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	0.00%	3.13%
355	Power Generation Equipment			
360	Collection Sewers - Force	30	0.00%	3.33%
361	Collection Sewers - Gravity	38	0.00%	2.67%
362	Special Collecting Structures			
363	Services to Customers	38	0.00%	2.63%
364	Flow Measuring Devices			
365	Flow Measuring Installations			
366	Reuse Services			
367	Reuse Meters and Meter Installations			
370	Receiving Wells			
371	Pumping Equipment			
374	Reuse Distribution Reservoirs			
375	Reuse Transmission/Distribution Sys.			
380	Treatment and Disposal Equipment			
381	Plant Sewers			
382	Outfall Sewer Lines			
389	Other Plant 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			
Wastewater Plant Composite Depreciation Rate *				

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

UTILITY NAME: Gibson Place Utility Company, LLC

YEAR OF REPORT December 31, 2025
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SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
354	Structures and Improvements	\$ 2,689,593	\$ 1,727,346	\$	\$ 1,727,346
355	Power Generation Equipment	0			0
360	Collection Sewers - Force	259,623	224,604		224,604
361	Collection Sewers - Gravity	341,902	387,604		387,604
362	Special Collecting Structures	0			0
363	Services to Customers	21,884	25,104		25,104
364	Flow Measuring Devices				0
365	Flow Measuring Installations				0
366	Reuse Services				0
367	Reuse Meters and Meter Installations				0
370	Receiving Wells				0
371	Pumping Equipment				0
374	Reuse Distribution Reservoirs				0
375	Reuse Transmission/Distribution Sys.				0
380	Treatment and Disposal Equipment				0
381	Plant Sewers				0
382	Outfall Sewer Lines				0
389	Other Plant Miscellaneous Equipment				0
390	Office Furniture and Equipment				0
391	Transportation Equipment				0
392	Stores Equipment				0
393	Tools, Shop and Garage Equipment				0
394	Laboratory Equipment				0
395	Power Operated Equipment				0
396	Communication Equipment				0
397	Miscellaneous Equipment				0
398	Other Tangible Plant				0
Total Depreciable Wastewater Plant in Service		\$ 3,313,002	\$ 2,364,658	\$ 0	\$ 2,364,658

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

UTILITY NAME: Gibson Place Utility Company, LLC

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SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
354	Structures and Improvements	\$ _____	\$ _____	\$ _____	\$ _____ 0	\$ _____ 4,416,939
355	Power Generation Equipment	_____	_____	_____	_____ 0	_____ 0
360	Collection Sewers - Force	_____	_____	_____	_____ 0	_____ 484,227
361	Collection Sewers - Gravity	_____	_____	_____	_____ 0	_____ 729,506
362	Special Collecting Structures	_____	_____	_____	_____ 0	_____ 0
363	Services to Customers	_____	_____	_____	_____ 0	_____ 46,988
364	Flow Measuring Devices	_____	_____	_____	_____ 0	_____ 0
365	Flow Measuring Installations	_____	_____	_____	_____ 0	_____ 0
366	Reuse Services	_____	_____	_____	_____ 0	_____ 0
367	Reuse Meters and Meter Installations	_____	_____	_____	_____ 0	_____ 0
370	Receiving Wells	_____	_____	_____	_____ 0	_____ 0
371	Pumping Equipment	_____	_____	_____	_____ 0	_____ 0
374	Reuse Distribution Reservoirs	_____	_____	_____	_____ 0	_____ 0
375	Reuse Transmission/Distribution Sys.	_____	_____	_____	_____ 0	_____ 0
380	Treatment and Disposal Equipment	_____	_____	_____	_____ 0	_____ 0
381	Plant Sewers	_____	_____	_____	_____ 0	_____ 0
382	Outfall Sewer Lines	_____	_____	_____	_____ 0	_____ 0
389	Other Plant Miscellaneous Equipment	_____	_____	_____	_____ 0	_____ 0
390	Office Furniture and Equipment	_____	_____	_____	_____ 0	_____ 0
391	Transportation Equipment	_____	_____	_____	_____ 0	_____ 0
392	Stores Equipment	_____	_____	_____	_____ 0	_____ 0
393	Tools, Shop and Garage Equipment	_____	_____	_____	_____ 0	_____ 0
394	Laboratory Equipment	_____	_____	_____	_____ 0	_____ 0
395	Power Operated Equipment	_____	_____	_____	_____ 0	_____ 0
396	Communication Equipment	_____	_____	_____	_____ 0	_____ 0
397	Miscellaneous Equipment	_____	_____	_____	_____ 0	_____ 0
398	Other Tangible Plant	_____	_____	_____	_____ 0	_____ 0
Total Depreciable Wastewater Plant in Service		\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 5,677,660

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



UTILITY NAME:

Gibson Place Utility Company, LLC

<b>YEAR OF REPORT</b> December 31, 2025
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SYSTEM NAME / COUNTY :

Gibson Place Utility Company, LLC/Sumter

**WASTEWATER CIAC SCHEDULE "A"**

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,  
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Capacity Fees - Residential	3,009	\$ 2,314	\$ 6,962,826
Capacity Fees - Commercial, averaged	17	46,509	790,647
Plant Capacity Fees - Residential	326	3,327	1,084,602
Plant Capacity Fees - Commercial, averaged	7	23,726	166,084
			0
			0
			0
			0
<b>Total Credits</b>			<b>\$ 9,004,159</b>

**ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION**

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 235,006
Debits during the year:	
Accruals charged to Account 272	\$ 413,874
Other debits (specify) :	
<b>Total debits</b>	<b>\$ 413,874</b>
Credits during the year (specify) :	
	\$
<b>Total credits</b>	<b>\$ 0</b>
<b>Balance end of year</b>	<b>\$ 648,880</b>



UTILITY NAME: Gibson Place Utility Company, LLC

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SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**WASTEWATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
<b>WASTEWATER SALES</b>				
<b>Flat Rate Revenues:</b>				
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	_____	_____	_____
521	Total Flat Rate Revenues	0	0	\$ 0
<b>Measured Revenues:</b>				
522.1	Residential Revenues	1,436	4,608	2,365,011
522.2	Commercial Revenues	23	51	84,285
522.3	Industrial Revenues	_____	_____	_____
522.4	Revenues From Public Authorities	_____	_____	_____
522.5	Multiple Family Dwelling Revenues	_____	_____	_____
522	Total Measured Revenues	1,459	4,659	\$ 2,449,297
523	Revenues From Public Authorities	_____	_____	_____
524	Revenues From Other Systems	1	1	316,654
525	Interdepartmental Revenues	_____	_____	_____
Total Wastewater Sales		1,460	4,660	\$ 2,765,951
<b>OTHER WASTEWATER REVENUES</b>				
530	Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)	_____	_____	\$ 0
531	Sale of Sludge	_____	_____	0
532	Forfeited Discounts	_____	_____	0
534	Rents From Wastewater Property	_____	_____	0
535	Interdepartmental Rents	_____	_____	0
536	Other Wastewater Revenues	_____	_____	0
Total Other Wastewater Revenues				\$ 0

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

UTILITY NAME: Gibson Place Utility Company, LLC

<b>YEAR OF REPORT</b> December 31, 2025
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SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**WASTEWATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
<b>RECLAIMED WATER SALES</b>				
	Flat Rate Reuse Revenues:			
540.1	Residential Reuse Revenues	_____	_____	\$ _____
540.2	Commercial Reuse Revenues	_____	_____	_____
540.3	Industrial Reuse Revenues	_____	_____	_____
540.4	Reuse Revenues From Public Authorities	_____	_____	_____
540.5	Other Revenues	_____	_____	_____
540	Total Flat Rate Reuse Revenues	0	0	\$ _____ 0
	Measured Reuse Revenues:			
541.1	Residential Reuse Revenues	_____	_____	_____
541.2	Commercial Reuse Revenues	_____	_____	_____
541.3	Industrial Reuse Revenues	_____	_____	_____
541.4	Reuse Revenues From Public Authorities	_____	_____	_____
541	Total Measured Reuse Revenues	0	0	\$ _____ 0
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				\$ _____ 0
Total Wastewater Operating Revenues				\$ <u>2,765,951</u>

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

UTILITY NAME: Gibson Place Utility Company, LLC

SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

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)
701	Salaries and Wages - Employees	\$ 0	\$	\$	\$	\$	\$	\$
703	Salaries and Wages - Officers, Directors and Majority Stockholders	0						
704	Employee Pensions and Benefits	0						
710	Purchased Sewage Treatment	0						
711	Sludge Removal Expense	0						
715	Purchased Power	164,279					164,279	
716	Fuel for Power Production	0						
718	Chemicals	109,323					109,323	
720	Materials and Supplies	1,509						
731	Contractual Services-Engineering	168,934						
732	Contractual Services - Accounting	0						
733	Contractual Services - Legal	5,379						
734	Contractual Services - Mgt. Fees	0						
735	Contractual Services - Testing	0						
736	Contractual Services - Other	608,172	55,839	73,911	18,478	46,195	217,114	18,478
741	Rental of Building/Real Property	0						
742	Rental of Equipment	0						
750	Transportation Expenses	34,564						34,564
756	Insurance - Vehicle	0						
757	Insurance - General Liability	0						
758	Insurance - Workman's Comp.	0						
759	Insurance - Other	24,590						
760	Advertising Expense	0						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	0						
767	Regulatory Commission Exp.-Other	0						
770	Bad Debt Expense	0						
775	Miscellaneous Expenses	5,592						
Total Wastewater Utility Expenses		\$ 1,122,343	\$ 55,839	\$ 73,911	\$ 18,478	\$ 46,195	\$ 490,716	\$ 53,042

UTILITY NAME: Gibson Place Utility Company, LLC

YEAR OF REPORT  
December 31, 2025

SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX**

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
703	Salaries and Wages - Officers, Directors and Majority Stockholders	_____	_____	_____	_____	_____	_____
704	Employee Pensions and Benefits	_____	_____	_____	_____	_____	_____
710	Purchased Sewage Treatment	_____	_____	_____	_____	_____	_____
711	Sludge Removal Expense	_____	_____	_____	_____	_____	_____
715	Purchased Power	_____	_____	_____	_____	_____	_____
716	Fuel for Power Purchased	_____	_____	_____	_____	_____	_____
718	Chemicals	_____	_____	_____	_____	_____	_____
720	Materials and Supplies	_____	1,509	_____	_____	_____	_____
731	Contractual Services-Engineering	_____	168,934	_____	_____	_____	_____
732	Contractual Services - Accounting	_____	_____	_____	_____	_____	_____
733	Contractual Services - Legal	_____	5,379	_____	_____	_____	_____
734	Contractual Services - Mgt. Fees	_____	_____	_____	_____	_____	_____
735	Contractual Services - Testing	_____	_____	_____	_____	_____	_____
736	Contractual Services - Other	_____	108,867	60,053	9,239	_____	_____
741	Rental of Building/Real Property	_____	_____	_____	_____	_____	_____
742	Rental of Equipment	_____	_____	_____	_____	_____	_____
750	Transportation Expenses	_____	_____	_____	_____	_____	_____
756	Insurance - Vehicle	_____	_____	_____	_____	_____	_____
757	Insurance - General Liability	_____	_____	_____	_____	_____	_____
758	Insurance - Workman's Comp.	_____	_____	_____	_____	_____	_____
759	Insurance - Other	_____	24,590	_____	_____	_____	_____
760	Advertising Expense	_____	_____	_____	_____	_____	_____
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	_____	_____	_____	_____	_____	_____
767	Regulatory Commission Exp.-Other	_____	_____	_____	_____	_____	_____
770	Bad Debt Expense	_____	_____	_____	_____	_____	_____
775	Miscellaneous Expenses	_____	5,592	_____	_____	_____	_____
Total Wastewater Utility Expenses		\$ <u>0</u>	\$ <u>314,871</u>	\$ <u>60,053</u>	\$ <u>9,239</u>	\$ <u>0</u>	\$ <u>0</u>

UTILITY NAME: Gibson Place Utility Company, LLC

**YEAR OF REPORT**  
December 31, 2025

SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS**

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	4,608	4,608
5/8"	Displacement	1.0	23	23
3/4"	Displacement	1.5	2	3
1"	Displacement	2.5	12	30
1 1/2"	Displacement or Turbine	5.0	8	40
2"	Displacement, Compound or Turbine	8.0	5	40
3"	Displacement	15.0		0
3"	Compound	16.0		0
3"	Turbine	17.5	2	35
4"	Displacement or Compound	25.0		0
4"	Turbine	30.0		0
6"	Displacement or Compound	50.0	1	50
6"	Turbine	62.5		0
8"	Compound	80.0		0
8"	Turbine	90.0	1	90
10"	Compound	115.0		0
10"	Turbine	145.0		0
12"	Turbine	215.0		0
Total Wastewater System Meter Equivalents				<u>4,919</u>

**CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

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

Use one of the following methods:

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

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

For wastewater only utilities:

- Subtract all general use and other non residential customer gallons from the total gallons treated.
- Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day.

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

ERC Calculator Total SFR Annual Gallons sold	76,089,954
Average Single Family Residences(SFR) per month	3160
Days	365
ERC = Total Gallons sold/Avg SFR/Days	66
*Does not include bulk sewer sold to MU.	

<b>YEAR OF REPORT</b> December 31, 2025
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**UTILITY NAME:** Gibson Place Utility Company, LLC

**SYSTEM NAME / COUNTY :** Gibson Place Utility Company, LLC/Sumter

**WASTEWATER TREATMENT PLANT INFORMATION**

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	4.0 MGD		
Basis of Permit Capacity (1)	AADF		
Manufacturer	OVIVO		
Type (2)	Oxidation Ditch		
Hydraulic Capacity	Not Applicable		
Average Daily Flow	.294 MGD		
Total Gallons of Wastewater Treated	107,332,000		
Method of Effluent Disposal	2025 Disposal on RIBs, reuse sent to golf courses, residential and commercial customers		

(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: Gibson Place Utility Company, LLC

YEAR OF REPORT  
December 31, 2025

SYSTEM NAME / COUNTY : Gibson Place Utility Company, LLC/Sumter

**OTHER WASTEWATER SYSTEM INFORMATION**

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

1. Present number of ERCs\* now being served 3,111

2. Maximum number of ERCs\* which can be served 3,111

3. Present system connection capacity (in ERCs\*) using existing lines 7,602

4. Future connection capacity (in ERCs\*) upon service area buildout 48,328

5. Estimated annual increase in ERCs\* 2,800

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system  
Continuing expansion of the system with development.

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. See Attachment

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? \_\_\_\_\_  
If so, when? Not Applicable

9. Has the utility been required by the DEP or water management district to implement reuse? Yes, GPU has been  
required to provide reuse. The reuse will be provided to MWCA and GPWCA.  
If so, what are the utility's plans to comply with this requirement? Reuse is used by residential, commercial  
and golf course customers for irrigation by MWCA and GPWCA customers.

10. When did the company last file a capacity analysis report with the DEP? Not Applicable

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 # FLAB07202

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

**YEAR OF REPORT**

December 31, 2025

**UTILITY NAME:** Gibson Place Utility Company, LLC

**SYSTEM NAME / COUNTY :** Gibson Place Utility Company, LLC / Sumter

**REUSE INFORMATION**

The following is a list of reuse end users. However, the amount of reuse to each user is not known.  
The total amount of reclaimed water GPU Customers received during 2025 was 100,690,000 gallons

- Laurel Oaks Golf Course
- Woodlands Golf Course
- Shallow Creek Golf Course
- Bellaire Golf Course
- Residential Customers
- Commercial Customers

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

**Company: Gibson Place Utility Company, LLC  
For the Year Ended December 31, 2025**

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues Per Sch. W-9	Gross Water Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	\$0	\$0	\$0
Total Metered Sales (461.1 - 461.5)	1,137,991	1,137,991	0
Total Fire Protection Revenue (462.1 - 462.2)	5,483	5,483	0
Other Sales to Public Authorities (464)	0	0	0
Sales to Irrigation Customers (465)	59,960	59,960	0
Sales for Resale (466)	104,690	104,690	0
Interdepartmental Sales (467)	0	0	0
Total Other Water Revenues (469 - 474)	0	0	0
<b>Total Water Operating Revenue</b>	<b>\$1,308,125</b>	<b>\$1,308,125</b>	<b>\$0</b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Water Operating Revenues</b>	<b>\$1,308,125</b>	<b>\$1,308,125</b>	<b>\$0</b>

Explanations:

Instructions:

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

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

**Company: Gibson Place Utility Company, LLC  
For the Year Ended December 31, 2025**

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. S-9	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate Revenues (521.1 - 521.6)	\$0	\$0	\$0
Total Measured Revenues (522.1 - 522.5)	2,449,297	2,449,297	0
Revenues from Public Authorities (523)	0	0	0
Revenues from Other Systems (524)	316,654	316,654	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>	<b>\$2,765,951</b>	<b>\$2,765,951</b>	<b>\$0</b>
<b>LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Wastewater Operating Revenues</b>	<b>\$2,765,951</b>	<b>\$2,765,951</b>	<b>\$0</b>

Explanations:

Instructions:

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