

Holley-Navarre Water System  
HOLLEY-NAVARRE WATER SYSTEM  
INCOME STATEMENT - SUBSIDIARY LEDGER  
PERIOD: 12/01/23 TO 12/31/23 AS OF:12/31/23  
Period Year to Date

	Period	Year to Date
Revenue		
Taps - Water	13,320.00	194,494.24
Water Sales	469,374.83	6,152,866.07
Penalties	7,937.27	79,941.50
Disconnect Fees	3,000.00	29,166.21
NSF Fees	1,550.00	17,700.00
Service Charge - Water	5,125.00	83,141.87
Handling Fees	4,374.78	54,656.18
Hydrant Meter Non-Refundable Setup Fee	0.00	3,000.00
Recovery of Bad Debt	243.03	3,053.60
Interest Income	38,878.10	288,772.67
REIMBURSEMENT FROM THE CLUB	238.60	17,840.23
Misc Revenue - Water	0.00	38,781.31
Misc Revenue - Cash Rebates	134.28	6,076.70
Reimbursement From FRUS	38,008.25	456,756.65
Reimbursement from MESI	1,087.91	8,459.65
Taps - Sewer	24,780.00	346,156.43
Wastewater Sales	488,248.46	6,005,293.57
Misc Revenue - Wastewater	6,020.00	59,497.61
Gain/Loss on Sale of Assets	0.00	952.00
Gain/Loss on Disposal of Assets	0.00	5,438.00
Class Id REVENUE Total	<u>1,102,320.51</u>	<u>13,852,044.49</u>
Total Revenues	1,102,320.51	13,852,044.49

Expenses

GENERAL & ADMINISTRATIVE EXPENSE

		0.00	0.00
GENERAL & ADMINISTRATIVE EXPENSE		0.00	0.00
Wages	5000	379,379.92	4,003,995.93
Capitalized Labor	5000	6,448.32-	60,228.59-
Payroll Taxes	5000	39,271.69	316,339.68
Group Insurance	5000	96,813.32	1,199,215.66
Net Pension Contribution/401K Match	5000	229,849.12	737,148.98
Pension - Professional Fees	5000	2,476.00	48,153.00
401K - Professional Fees	5000	985.56	5,796.64
Other Taxes/License/Dues	5000	650.30	13,941.28
Computer Expense	5000	1,182.28	26,164.91
Software Services/Licenses	5000	17,701.12	120,654.11
SCADA/Radio Services	5000	7,619.82	72,947.91
Supplies	5000	1,068.35	13,968.94
Utilities	5000	5,890.02	68,115.47
Repairs & Maintenance	5000	416.19	24,242.44
Safety Supplies/Equipment	5000	0.00	2,485.85
Vehicle/Gas Expense	5000	892.51	23,513.05
Education & Training	5000	650.00	20,558.20
Travel Expense	5000	72.00-	13,209.96
Office Equipment	5000	1,917.00	3,282.71
Office Expense	5000	13,086.18	129,131.58
BOD Related Expense	5000	2,212.52	20,328.32
Groundskeeping Expense	5000	357.22	4,286.64
Postage	5000	4,825.44	55,042.46
Insurance Expense	5000	21,813.10	267,171.44
Legal Expense	5000	4,844.62	102,468.89

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Accounting/Auditing Expense	5000	0.00	92,250.00
Engineering Expense	5000	2,499.00	44,557.50
Advertising Expense	5000	412.50	2,684.64
Bad Debt	5000	2,625.97	25,861.44
Bank Charges	5000	2,746.85	31,520.41
Bond Issue-Administrative Fees	5000	1,000.00	15,300.00
Professional Services	5000	4,500.44	41,947.84
Payroll Services	5000	1,328.81	16,019.58
Interest Expense	5000	25,345.36	304,200.23
Employee Engagement	5000	2,259.19	13,445.98
Uniform Expense	5000	0.00	3,533.41
CASH OVER/SHORT	5000	0.00	19.30-
Class Id 5000 Total		<u>870,100.08</u>	<u>7,823,237.19</u>
DEPRECIATION & AMORTIZATION EXPENSE			
DEPRECIATION & AMORTIZATION EXPENSE		0.00	0.00
Amortization Expense	5800	150,466.03-	1,689,773.01-
Depreciation Expense	5800	<u>222,628.73</u>	<u>2,623,342.29</u>
Class Id 5800 Total		<u>72,162.70</u>	<u>933,569.28</u>
WATER EXPENSE			
WATER EXPENSE		0.00	0.00
Computer Related Expense	6000	549.99	4,933.19
Supplies	6000	1,355.60	23,347.27
Tools	6000	6,343.03	20,555.29
Utilities	6000	7,545.10	112,190.28
Chemicals	6000	2,712.00	29,806.68
Repairs & Maintenance	6000	18,807.77	303,623.20
Equipment Rental	6000	0.00	750.00
Safety Supplies/Equipment	6000	0.00	2,047.00
Vehicle Expense	6000	11,241.59	69,355.26
Vehicle/Equipment Gas Expense	6000	4,064.33	63,231.93
Water Testing	6000	2,071.75	25,620.75
Water Purchases	6000	132,137.50	1,563,960.40
Water Operations Expense	6000	185.84	3,150.18
Groundskeeping Expense	6000	1,071.66	12,859.92
Engineering - MESI	6000	556.00	11,937.00
Engineering - System	6000	1,479.00	37,979.40
Professional Services	6000	0.00	1,250.00
Misc Expense	6000	0.00	2,071.30
Uniform Expense	6000	240.00	5,494.82
Class Id 6000 Total		<u>190,361.16</u>	<u>2,294,163.87</u>
WASTEWATER EXPENSE			
WASTEWATER EXPENSE		0.00	0.00
Computer Related Expense	7000	303.64	10,946.38
Supplies	7000	3,450.44	27,280.86
Tools	7000	97.93	17,416.89
Utilities	7000	38,963.80	473,021.88
Chemicals - Navarre Plant	7000	7,389.52	80,078.04

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Chemicals - Holley Plant	7000	4,177.35-	6,359.49
Chemicals - Collection System	7000	0.00	12,785.06
Polymers	7000	4,106.26	32,312.88
Sewer Lab Equip/Supplies - Navarre Plant	7000	0.00	6,351.20
Sewer Lab Equip/Supplies - Holley Plant	7000	0.00	5,633.03
Repairs & Maintenance	7000	10,354.05	285,803.38
General Equipment - WWTP	7000	0.00	268.00
General Equipment - Collection System	7000	0.00	2,124.80
Safety Supplies/Equipment	7000	135.84	8,890.00
Sludge Removal Expense - Navarre Plant	7000	12,325.00	117,450.00
Sprayfield Expense	7000	5,580.92	153,334.64
Vehicle Expense	7000	9,901.73	39,460.01
Vehicle/Equipment Gas Expense	7000	3,300.43	53,308.07
Wastewater Testing - Navarre Plant	7000	2,571.70	41,765.70
Wastewater Testing - Holley Plant	7000	6,057.30	19,178.55
Wastewater Permits	7000	0.00	4,732.40
Plant Operations Expense - Navarre Plant	7000	341.84	5,946.56
Groundskeeping Expense	7000	7,491.67	89,900.04
Engineering - MESI	7000	1,171.50	12,818.50
Engineering - System	7000	1,479.00	53,818.92
Misc Expense	7000	0.00	291.09
Uniform Expense	7000	996.17	4,988.19
Class Id 7000 Total		<u>111,841.39</u>	<u>1,566,264.56</u>
Total Expenses		<u>1,244,465.33</u>	<u>12,617,234.90</u>
Net		<u>142,144.82-</u>	<u>1,234,809.59</u>

Holley-Navarre Water System  
FUND Z9  
INCOME STATEMENT - SUBSIDIARY LEDGER  
PERIOD: 12/01/23 TO 12/31/23 AS OF:12/31/23

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	Period	Year to Date
Revenue		
Total Revenues	<u>0.00</u>	<u>0.00</u>
Expenses		
Total Expenses	<u>0.00</u>	<u>0.00</u>
Net	<u>0.00</u>	<u>0.00</u>

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Assets

CURRENT ASSETS

Petty Cash	600.00
Centennial Bank - Cash Account	1,411,015.74
Ameris Bank - Operating	1,262,757.67
Ameris Bank - Water Deposits	473,021.39
Ameris Bank - Sewer Deposits	293,247.65
Ameris Bank - Impact Fees	7,157,168.65
Hancock Bank - HNWS14 Bond Fund	175,813.72
Accounts Receivable	1,608,657.15
Accounts Receivable - Taps	55,741.34
Capital Contribution - Fairpoint	260,700.23
Due From Fairpoint	74,409.91
Due From The Club At Hidden Creek	241.22
Due From Municipal Engineering Services	1,142.91
Allowance for Bad Debt	25,000.00-
Materials Inventory	509,992.11
Deposits	11,418.50
Prepaid Insurance	146,865.83
Prepaid Expenses	87,238.17
Total CURRENT ASSETS	<u>13,505,032.19</u>

OTHER ASSETS

Land	2,201,266.83
Water Distribution System	26,755,560.17
Sewer Facility	54,376,690.96
CIP - VT SCADA	98,740.48
Office and Storage -Main Office Building	2,503,968.45
Improvements O/T -Main Office	330,202.07
Software Upgrade	149,630.00
F, F & E - Main Office	272,489.68
Equipment	2,570,746.98
Telemetry	233,043.04
Trucks	2,162,852.25
Water Master Plan	26,360.00
Wastewater Master Plan	2,290.00
Investment in THE CLUB AT HIDDEN CREEK	2,573,249.51
Investment in MESI	1,132,448.77
Investment in JV FRUS	5,442,438.00
CIP - 2020 Water Master Plan	141,283.00
CIP - 2020 Wastewater Master Plan	65,852.01
CIP - Frontera BPS Transmission Main	12,820.75
CIP - Hwy 87 L-S Upgrade	75,112.90
CIP - Well 4 Generator	19,791.60
CIP - Building Security	8,356.69
CIP - Field Ops Warehouse 2	207,081.74
CIP - Mechanic Shop at Navarre WWTP	21,992.00
CIP - Field Ops Office Building	251,460.88
CIP - 2015 W Model Project	26,502.00
CIP - 2015 WW Model Project	103,190.00
CIP - Navarre Beach	24,390.28
CIP - Highway 399 Connection	11,268.54
CIP - Reuse Capacity	76,059.85

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CIP - Inflow & Infiltration	524,280.15
CIP - Frontera BPS & EST	686,261.52
CIP - Eglin Reuse/RIBS	1,886,535.63
CIP - Gulf Breeze Reuse	85,297.53
CIP - SR30 Widening-WaterOrtega-Okaloosa	1,755.47
CIP - SR30 Widening-SewerOrtega-Okaloosa	1,755.48
CIP - General Lift Station Upgrades	515.85
CIP - Biscayne Point LS49	459.00
CIP - Colonial Pines LS16 Relocation	118.50
CIP - Colonial Pines LS16 Rehab	2,805.51
CIP - Bandera LS15 Relocation	1,345.00
CIP - General Water Line Upgrades	14,419.97
CIP - Brunson Dr wm	4,960.85
CIP - Live Oak wm	39.50
CIP - Ortega/Navarre Pkwy WM Loop	36,541.99
CIP - General Sewer Line Upgrades	17,706.37
CIP - Repair/Replace Digester Air Distr	47,041.58
CIP - Huber Filter Rehab Holley WWTP	89,517.15
Bond Issue Costs	96,278.05
Bond Discounts	17,240.32
Accum Amort - Bond Issue Costs	22,547.88-
Accum Amort - Bond Discount	24,243.84-
Accumulated Depreciation	41,432,596.22-
Total OTHER ASSETS	<u>63,912,626.91</u>
Total Assets	<u><u>77,417,659.10</u></u>

Liabilities & Fund Balance

CURRENT LIABILITIES

Due To TCHC	5,580.92
Accounts Payable	232,564.45
Accrued Accounts Payable	45,216.58
Bonds Payable - Current Portion	160,000.00
Regions Note Payable - Current Portion	151,690.00
Accrued Taxes	45,415.94
Employee Deduction - Life Insurance	190.99
Employee Deduction - Child Support	11.75-
Employee Deduction - 401K	326.00
Employee Deduction - Prepaid Legal	260.03
Employee Deduction - Supplemental Ins.	3,215.27
Employee Deduction - Gym	326.00-
Accrued Interest Payable	<u>107,256.29</u>
Total CURRENT LIABILITIES	751,378.72

LONG TERM LIABILITIES

Water Deposits	396,322.04
Sewer Deposits	237,418.15
Pension Obligation	11,847,846.30
Pension Asset	8,481,422.46-
Lease Payable - Regions Bank	476,708.09
Loan Payable - CTA	5,440,000.00
Loan Payable - Ameris Bank HNWS2022 Bond	963,979.82
Debt Issue Costs	223,977.37-
Loan Discount	81,344.25-

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Bond Issue Costs	0.46-
Accum Amort - Bond Issue Costs	47,798.28
Accum Amort - Bond Discount	17,240.32
Total LONG TERM LIABILITIES	<u>10,640,568.46</u>
Total Liabilities	11,391,947.18
CONTIB/PROPRIETARY CAPITAL	
Contri-aid-Construction Water	25,551,053.46
Contri-aid-Construction Sewer	44,670,697.37
Accum Amort - Construction	29,272,770.09-
Membership Certificates	332,850.00
Contributed Capital	27,200.00
Capital Federal Grant	532,765.65
Retained Earnings	24,726,377.86
Pension - Deferred Amendments	0.29
Pension - Deferred Gain (loss)	1,777,272.21-
Total CONTIB/PROPRIETARY CAPITAL	<u>64,790,902.33</u>
Revenue	13,852,044.49
Less Expenses	<u>12,617,234.90</u>
Net	<u>1,234,809.59</u>
Total Fund Balance	<u>66,025,711.92</u>
Total Liabilities & Fund Balance	<u><u>77,417,659.10</u></u>

Holley-Navarre Water System  
FUND Z9  
BALANCE SHEET  
AS OF: 12/31/23

2023

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Assets	
Total Assets	<u>0.00</u>
Liabilities & Fund Balance	
Total Liabilities	<u>0.00</u>
Revenue	0.00
Less Expenses	<u>0.00</u>
Net	<u>0.00</u>
Total Fund Balance	<u>0.00</u>
Total Liabilities & Fund Balance	<u>0.00</u>