

2023

Assets

CURRENT ASSETS

Petty Cash	600.00
Centennial Bank - Cash Account	164,755.76
Ameris Bank - Operating	1,457,876.02
Ameris Bank - Water Deposits	455,928.08
Ameris Bank - Sewer Deposits	282,187.52
Ameris Bank - Impact Fees	7,312,365.17
ServisFirst Bank - LOC Draws	475,918.35
Hancock Bank - HNWS14 Bond Fund	82,229.70
Accounts Receivable	1,772,838.35
Accounts Receivable - Taps	24,038.68
Capital Contribution - Fairpoint	260,700.23
Due From Fairpoint	90,164.01
Due From The Club At Hidden Creek	277,332.47
Due From Municipal Engineering Services	949.03
Allowance for Bad Debt	25,000.00-
Materials Inventory	412,524.78
Deposits	11,418.50
Prepaid Insurance	26,434.32
Prepaid Expenses	58,130.44
Total CURRENT ASSETS	<u>13,141,391.41</u>

OTHER ASSETS

Land	2,201,266.83
Water Distribution System	25,930,698.12
Sewer Facility	52,527,308.60
CIP - VT SCADA	87,268.99
Office and Storage -Main Office Building	2,336,565.38
Improvements O/T -Main Office	330,202.07
Software Upgrade	194,580.00
F, F & E - Main Office	269,607.02
Equipment	2,429,176.14
Telemetry	233,043.04
Trucks	2,186,504.75
Water Master Plan	26,360.00
Wastewater Master Plan	2,290.00
Investment in THE CLUB AT HIDDEN CREEK	2,476,254.23
Investment in MESI	1,199,722.00
Investment in JV FRUS	5,442,438.00
CIP - 2020 Water Master Plan	118,348.00
CIP - 2020 Wastewater Master Plan	52,647.01
CIP - Standby Generator Well 1	114,129.62
CIP - Standby Generator Well 3	113,556.90
CIP - Frontera BPS Transmission Main	12,820.75
CIP - Standby Generator Well 4&5	111,753.74
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	191,112.85
CIP - Mechanic Shop at Navarre WWTP	21,992.00
CIP - Field Ops Office Building	246,531.99
CIP - 2015 W Model Project	26,502.00

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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
CIP - Inflow & Infiltration	459,096.85
CIP - Frontera BPS & EST	459,570.74
CIP - Eglin Reuse/RIBS	1,431,764.84
CIP - Gulf Breeze Reuse	85,297.53
CIP- SR30 Widening-Water Ortega-Okaloosa	913.97
CIP- SR30 Widening-Sewer Ortega-Okaloosa	913.98
CIP - General Lift Station Upgrades	515.85
CIP - Bella Vista LS17	15,771.62
CIP - Cotton Bay LS58	41,033.81
CIP - Navarre East LS56	650,122.93
CIP - Biscayne Point LS49	408.00
CIP - Colonial Pines LS16 Relocation	118.50
CIP - Harvell's Crossing LS13	79.00
CIP - Bandera LS15 Relocation	1,345.00
CIP - General Water Line Upgrades	14,419.97
CIP - Brunson Dr wm	1,000.85
CIP - Live Oak wm	39.50
CIP - Ortega/Navarre Pkwy WM Loop	5,664.75
CIP - General Sewer Line Upgrades	15,921.37
CIP - Frontera/Escola lps	44.99
CIP - Repair/Replace Digester Air Distr	47,041.58
CIP - Huber Filter Rehab Holley WWTP	89,517.15
CIP - Standby Generator HWWT	107,643.71
Bond Issue Costs	96,277.65
Bond Discounts	17,240.32
Accum Amort - Bond Issue Costs	18,789.90-
Accum Amort - Bond Discount	22,888.32-
Accumulated Depreciation	40,120,476.34-
Total OTHER ASSETS	<u>62,580,459.79</u>
Total Assets	<u>75,721,851.20</u>

Liabilities & Fund Balance

CURRENT LIABILITIES

Due To The Club	21,850.18
Accounts Payable	437,352.09
Bonds Payable - Current Portion	160,000.00
Regions Note Payable - Current Portion	151,690.00
Accrued Taxes	45,799.37
Employee Deduction - Life Insurance	4,214.70-
Employee Deduction - Child Support	160.13
Employee Deduction - 401K	163.00
Employee Deduction - Prepaid Legal	1,437.47
Employee Deduction - Supplemental Ins.	10,270.18
Employee Deduction - Gym	9.57
Accrued Interest Payable	92,698.17
Total CURRENT LIABILITIES	<u>917,215.46</u>

LONG TERM LIABILITIES

Bonds Payable	85,253.00
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Water Deposits	391,132.04
Sewer Deposits	234,003.15
Pension Obligation	11,847,846.30
Pension Asset	8,481,422.46-
Lease Payable - Regions Bank	563,669.05
Loan Payable - CTA	5,440,000.00
LOC Payable - ServisFirst Bank (1t)	475,000.00
Debt Issue Costs	223,977.37-
Loan Discount	81,344.25-
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>10,315,197.60</u>
Total Liabilities	<u>11,232,413.06</u>
CONTIB/PROPRIETARY CAPITAL	
Contri-aid-Construction Water	25,030,415.50
Contri-aid-Construction Sewer	43,652,817.33
Accum Amort - Construction	28,364,860.41-
Membership Certificates	328,530.00
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>64,155,974.01</u>
Revenue	6,772,570.66
Less Expenses	<u>6,439,106.53</u>
Net	<u>333,464.13</u>
Total Fund Balance	<u>64,489,438.14</u>
Total Liabilities & Fund Balance	<u><u>75,721,851.20</u></u>

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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>