

Holley-Navarre Water System  
HOLLEY-NAVARRE WATER SYSTEM  
INCOME STATEMENT - SUBSIDIARY LEDGER  
PERIOD: 07/01/23 TO 07/31/23 AS OF:07/31/23

	Period	Year to Date
<b>Revenue</b>		
Taps - Water	9,625.72	125,667.42
Water Sales	596,013.57	3,557,727.39
Penalties	7,209.82	43,196.07
Disconnect Fees	1,950.00	16,816.21
NSF Fees	1,125.00	9,050.00
Service Charge - Water	7,505.00	50,790.00
Handling Fees	4,387.05	31,757.10
Hydrant Meter Non-Refundable Setup Fee	150.00	2,400.00
Recovery of Bad Debt	50.83	1,690.73
Interest Income	16,417.60	110,404.10
REIMBURSEMENT FROM THE CLUB	187.94	11,776.35
Misc Revenue - Water	27,960.00	34,291.86
Misc Revenue - Cash Rebates	143.25	4,808.03
Reimbursement From FRUS	33,072.27	282,462.24
Reimbursement from MESI	506.15	4,062.11
Taps - Sewer	24,100.02	235,458.29
Wastewater Sales	541,499.59	3,482,179.55
Misc Revenue - Wastewater	2,403.80	42,340.82
Gain/Loss on Disposal of Assets	1,880.00-	1,880.00-
Class Id REVENUE Total	<u>1,272,427.61</u>	<u>8,044,998.27</u>
<b>Total Revenues</b>	<b>1,272,427.61</b>	<b>8,044,998.27</b>
<b>Expenses</b>		
<b>GENERAL &amp; ADMINISTRATIVE EXPENSE</b>		
GENERAL & ADMINISTRATIVE EXPENSE	0.00	0.00
Wages	5000 315,405.81	2,330,967.92
Capitalized Labor	5000 0.00	17,767.46-
Payroll Taxes	5000 23,201.03	187,082.75
Group Insurance	5000 96,615.31	706,615.50
Net Pension Contribution/401K Match	5000 35,448.88	477,013.45
Pension - Professional Fees	5000 0.00	5,953.00
401K - Professional Fees	5000 0.00	3,797.47
Other Taxes/License/Dues	5000 11.99	3,551.73
Computer Expense	5000 2,733.11	17,800.29
Software Services/Licenses	5000 11,578.56	47,612.41
SCADA/Radio Services	5000 5,654.60	39,972.38
Supplies	5000 1,159.84	8,918.62
Utilities	5000 6,150.10	40,515.81
Repairs & Maintenance	5000 957.57	14,940.34
Safety Supplies/Equipment	5000 387.80	1,493.31
Vehicle/Gas Expense	5000 800.82	19,665.04
Education & Training	5000 3,769.00	15,113.20
Travel Expense	5000 1,626.13	5,246.96
Office Equipment	5000 0.00	896.23
Office Expense	5000 11,565.02	70,387.09
BOD Related Expense	5000 583.81	12,849.15
Groundskeeping Expense	5000 357.22	2,500.54
Postage	5000 4,938.30	31,056.76
Insurance Expense	5000 22,004.22	143,383.14
Legal Expense	5000 21,316.36	68,606.48
Accounting/Auditing Expense	5000 441.00-	56,115.50

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		Period	Year to Date
Engineering Expense	5000	3,238.50	28,314.00
Advertising Expense	5000	379.80	1,489.08
Bad Debt	5000	1,159.19	15,520.94
Bank Charges	5000	2,407.71	17,773.59
Bond Issue-Administrative Fees	5000	1,000.00	8,650.00
Professional Services	5000	3,944.44	21,391.64
Payroll Services	5000	1,288.81	9,622.43
Interest Expense	5000	28,116.95	182,498.60
Employee Engagement	5000	562.26	9,154.30
Uniform Expense	5000	120.00	811.49
CASH OVER/SHORT	5000	0.29-	1.79
Class Id 5000 Total		<u>608,041.85</u>	<u>4,589,515.47</u>
 DEPRECIATION & AMORTIZATION EXPENSE			
DEPRECIATION & AMORTIZATION EXPENSE		0.00	0.00
Amortization Expense	5800	150,466.03-	937,442.86-
Depreciation Expense	5800	<u>222,628.73</u>	<u>1,510,198.64</u>
Class Id 5800 Total		72,162.70	572,755.78
 WATER EXPENSE			
WATER EXPENSE		0.00	0.00
Computer Related Expense	6000	1,873.96	4,247.20
Supplies	6000	803.20	15,557.86
Tools	6000	436.49	11,059.82
Utilities	6000	9,186.19	61,870.10
Chemicals	6000	2,329.68	13,378.68
Repairs & Maintenance	6000	32,296.70	190,001.34
Equipment Rental	6000	750.00	750.00
Safety Supplies/Equipment	6000	56.97	1,587.43
Vehicle Expense	6000	3,493.61	39,217.06
Vehicle/Equipment Gas Expense	6000	5,593.39	40,121.99
Water Testing	6000	4,124.50	16,621.00
Water Purchases	6000	132,137.50	911,797.90
Water Operations Expense	6000	307.79	2,103.98
Groundskeeping Expense	6000	1,071.66	7,501.62
Engineering - MESI	6000	819.00	6,794.00
Engineering - System	6000	2,065.61	24,252.85
Uniform Expense	6000	240.00	881.47
Class Id 6000 Total		<u>197,586.25</u>	<u>1,347,744.30</u>
 WASTEWATER EXPENSE			
WASTEWATER EXPENSE		0.00	0.00
Computer Related Expense	7000	1,880.78	8,535.51
Supplies	7000	3,294.63	17,817.47
Tools	7000	116.91	7,705.34
Utilities	7000	38,263.79	282,442.76
Chemicals - Navarre Plant	7000	6,858.00	44,086.27
Chemicals - Holley Plant	7000	1,312.24	4,644.99
Chemicals - Collection System	7000	7,156.56	12,785.06
Polymers	7000	0.00	20,012.04

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	Period	Year to Date
Sewer Lab Equip/Supplies - Navarre Plant 7000	17.24	5,226.56
Sewer Lab Equip/Supplies - Holley Plant 7000	17.25	4,508.39
Repairs & Maintenance 7000	13,810.88	202,552.44
General Equipment - WWTP 7000	0.00	268.00
General Equipment - Collection System 7000	0.00	1,853.40
Safety Supplies/Equipment 7000	921.38	7,038.24
Sludge Removal Expense - Navarre Plant 7000	10,875.00	73,225.00
Sprayfield Expense 7000	64,554.63	107,028.94
Vehicle Expense 7000	1,164.42	22,987.26
Vehicle/Equipment Gas Expense 7000	5,705.68	26,536.14
Wastewater Testing - Navarre Plant 7000	2,571.70	24,675.80
Wastewater Testing - Holley Plant 7000	1,984.00	11,599.10
Plant Operations Expense - Navarre Plant 7000	568.79	4,026.36
Groundskeeping Expense 7000	7,491.67	52,441.69
Engineering - MESI 7000	819.00	6,929.00
Engineering - System 7000	5,278.61	31,980.86
Uniform Expense 7000	240.00	878.32
Class Id 7000 Total	<u>174,903.16</u>	<u>981,784.94</u>
Total Expenses	<u>1,052,693.96</u>	<u>7,491,800.49</u>
Net	<u>219,733.65</u>	<u>553,197.78</u>

Holley-Navarre Water System  
FUND Z9  
INCOME STATEMENT - SUBSIDIARY LEDGER  
PERIOD: 07/01/23 TO 07/31/23 AS OF:07/31/23

	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>

2023

Assets

CURRENT ASSETS

Petty Cash	600.00
Centennial Bank - Cash Account	440,532.17
Ameris Bank - Operating	395,631.13
Ameris Bank - Water Deposits	459,887.21
Ameris Bank - Sewer Deposits	284,597.39
Ameris Bank - Impact Fees	7,403,753.45
ServisFirst Bank - LOC Draws	476,446.93
Hancock Bank - HNWS14 Bond Fund	116,577.07
Accounts Receivable	1,880,809.43
Accounts Receivable - Taps	22,586.63
Capital Contribution - Fairpoint	260,700.23
Due From Fairpoint	33,830.78
Due From The Club At Hidden Creek	277,450.14
Due From Municipal Engineering Services	1,654.08
Allowance for Bad Debt	25,000.00-
Materials Inventory	432,712.74
Deposits	11,418.50
Prepaid Insurance	248,968.63
Prepaid Expenses	61,236.23
Total CURRENT ASSETS	12,784,392.74

OTHER ASSETS

Land	2,201,266.83
Water Distribution System	25,935,877.20
Sewer Facility	52,528,731.49
CIP - VT SCADA	88,629.55
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	2,476,498.59
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	121,823.00
CIP - 2020 Wastewater Master Plan	54,315.01
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	112,794.74
CIP - Hwy 87 L-S Upgrade	75,112.90
INACTIVE	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

2023

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	472,812.00
CIP - Eglin Reuse/RIBS	1,437,044.51
CIP - Gulf Breeze Reuse	85,297.53
CIP- SR30 Widening-Water Ortega-Okaloosa	1,755.47
CIP- SR30 Widening-Sewer Ortega-Okaloosa	1,755.48
CIP - General Lift Station Upgrades	515.85
CIP - Hwy 87 LS29	15,771.62
CIP - Cotton Bay LS58	41,387.51
CIP - Navarre East LS56	730,929.16
CIP - Biscayne Point LS49	459.00
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	5,715.75
CIP - General Sewer Line Upgrades	16,227.37
INACTIVE	44.99
CIP - Repair/Replace Digester Air Distr	47,041.58
CIP - Huber Filter Rehab Holley WWTP	89,517.15
CIP - Standby Generator HWWTP	107,643.71
Bond Issue Costs	96,277.65
Bond Discounts	17,240.32
Accum Amort - Bond Issue Costs	19,416.23-
Accum Amort - Bond Discount	23,114.24-
Accumulated Depreciation	40,343,105.07-
Total OTHER ASSETS	<u>62,520,219.65</u>
Total Assets	<u><u>75,304,612.39</u></u>

Liabilities & Fund Balance

CURRENT LIABILITIES

Due To The Club	64,554.63
Accounts Payable	282,284.94
Accrued Accounts Payable	8,471.36
Bonds Payable - Current Portion	160,000.00
Regions Note Payable - Current Portion	151,690.00
Accrued Taxes	59,036.42
Employee Deduction - Life Insurance	2.08
Employee Deduction - Child Support	0.50-
Employee Deduction - 401K	326.00
Employee Deduction - Prepaid Legal	49.34-
Employee Deduction - Supplemental Ins.	2,178.10
Employee Deduction - Gym	36.40
Accrued Interest Payable	<u>114,171.92</u>
Total CURRENT LIABILITIES	<u>842,702.01</u>

LONG TERM LIABILITIES

2023

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Bonds Payable	85,253.00
Water Deposits	390,112.04
Sewer Deposits	233,663.15
Pension Obligation	11,847,846.30
Pension Asset	8,481,422.46-
Lease Payable - Regions Bank	549,309.91
Loan Payable - CTA	5,440,000.00
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>9,824,478.46</u>
Total Liabilities	10,667,180.47
CONTIB/PROPRIETARY CAPITAL	
Contri-aid-Construction Water	25,052,875.53
Contri-aid-Construction Sewer	43,709,050.71
Accum Amort - Construction	28,516,178.69-
Membership Certificates	329,415.00
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>64,084,234.14</u>
Revenue	8,044,998.27
Less Expenses	<u>7,491,800.49</u>
Net	<u>553,197.78</u>
Total Fund Balance	<u>64,637,431.92</u>
Total Liabilities & Fund Balance	<u><u>75,304,612.39</u></u>

Holley-Navarre Water System  
FUND Z9  
BALANCE SHEET  
AS OF: 07/31/23

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>