

Holley-Navarre Water System
HOLLEY-NAVARRE WATER SYSTEM
INCOME STATEMENT - SUBSIDIARY LEDGER
PERIOD: 10/01/23 TO 10/31/23 AS OF:10/31/23
Period Year to Date

	Period	Year to Date
Revenue		
Taps - Water	15,844.50	170,137.99
Water Sales	515,194.88	5,204,195.88
Penalties	7,683.78	65,515.09
Disconnect Fees	2,350.00	23,416.21
NSF Fees	2,175.00	14,450.00
Service Charge - Water	7,775.00	73,141.87
Handling Fees	4,572.00	45,841.40
Hydrant Meter Non-Refundable Setup Fee	150.00	3,000.00
Recovery of Bad Debt	400.36	2,496.24
Interest Income	36,087.97	214,112.85
REIMBURSEMENT FROM THE CLUB	190.88	17,458.47
Misc Revenue - Water	0.00	36,648.73
Misc Revenue - Cash Rebates	307.24	5,658.29
Reimbursement From FRUS	32,717.35	386,673.52
Reimbursement from MESI	618.44	6,667.41
Taps - Sewer	20,580.00	308,188.43
Wastewater Sales	505,162.48	5,030,950.71
Misc Revenue - Wastewater	0.00	53,477.61
Gain/Loss on Sale of Assets	0.00	952.00
Gain/Loss on Disposal of Assets	0.00	1,880.00-
Class Id REVENUE Total	<u>1,151,809.88</u>	<u>11,661,102.70</u>
Total Revenues	1,151,809.88	11,661,102.70

Expenses

GENERAL & ADMINISTRATIVE EXPENSE

		0.00	0.00
GENERAL & ADMINISTRATIVE EXPENSE		0.00	0.00
Wages	5000	318,968.65	3,300,032.95
Capitalized Labor	5000	0.00	35,873.68-
Payroll Taxes	5000	22,345.49	254,738.84
Group Insurance	5000	103,477.29	1,002,575.82
Net Pension Contribution/401K Match	5000	7,742.12	499,557.74
Pension - Professional Fees	5000	38,148.00	45,677.00
401K - Professional Fees	5000	0.00	4,811.08
Other Taxes/License/Dues	5000	1,953.05	10,314.04
Computer Expense	5000	3,373.62	23,970.60
Software Services/Licenses	5000	6,529.70	69,066.78
SCADA/Radio Services	5000	5,654.60	57,621.18
Supplies	5000	1,024.45	11,732.16
Utilities	5000	5,851.48	56,531.16
Repairs & Maintenance	5000	4,957.00	22,241.72
Safety Supplies/Equipment	5000	0.00	2,325.87
Vehicle/Gas Expense	5000	633.03	21,906.85
Education & Training	5000	2,090.00	19,908.20
Travel Expense	5000	42.50	9,710.94
Office Equipment	5000	0.00	1,115.72
Office Expense	5000	10,544.93	101,492.48
BOD Related Expense	5000	1,698.73	16,914.20
Groundskeeping Expense	5000	357.22	3,572.20
Postage	5000	4,693.45	44,448.79
Insurance Expense	5000	28,253.22	223,562.80
Legal Expense	5000	10,144.99	94,356.71

Holley-Navarre Water System
HOLLEY-NAVARRE WATER SYSTEM
INCOME STATEMENT - SUBSIDIARY LEDGER
PERIOD: 10/01/23 TO 10/31/23 AS OF:10/31/23

		Period	Year to Date
Accounting/Auditing Expense	5000	0.00	81,200.00
Engineering Expense	5000	3,340.50	37,647.00
Advertising Expense	5000	78.81	2,272.14
Bad Debt	5000	1,175.08	20,940.05
Bank Charges	5000	2,713.95	26,104.07
Bond Issue-Administrative Fees	5000	2,650.00	13,300.00
Professional Services	5000	5,334.44	32,946.96
Payroll Services	5000	0.00	13,419.34
Interest Expense	5000	24,075.39	254,878.95
Employee Engagement	5000	388.20	10,753.08
Uniform Expense	5000	0.00	811.49
CASH OVER/SHORT	5000	0.70-	0.70
Class Id 5000 Total		<u>618,239.19</u>	<u>6,356,585.93</u>
 DEPRECIATION & AMORTIZATION EXPENSE			
DEPRECIATION & AMORTIZATION EXPENSE		0.00	0.00
Amortization Expense	5800	150,466.03-	1,388,840.95-
Depreciation Expense	5800	<u>222,628.73</u>	<u>2,178,084.83</u>
Class Id 5800 Total		72,162.70	789,243.88
 WATER EXPENSE			
WATER EXPENSE		0.00	0.00
Computer Related Expense	6000	34.00	4,349.20
Supplies	6000	2,890.55	21,260.01
Tools	6000	1,103.70	13,594.42
Utilities	6000	9,955.10	95,741.86
Chemicals	6000	1,905.00	24,808.68
Repairs & Maintenance	6000	24,632.96	261,097.55
Equipment Rental	6000	0.00	750.00
Safety Supplies/Equipment	6000	162.67	1,950.10
Vehicle Expense	6000	2,435.71	57,064.37
Vehicle/Equipment Gas Expense	6000	4,419.84	55,996.14
Water Testing	6000	2,186.00	22,297.75
Water Purchases	6000	132,137.50	1,303,947.90
Water Operations Expense	6000	302.84	2,778.50
Groundskeeping Expense	6000	1,071.66	10,716.60
Engineering - MESI	6000	1,112.00	10,547.00
Engineering - System	6000	2,370.69	33,514.87
Professional Services	6000	1,250.00	1,250.00
Uniform Expense	6000	240.00	2,561.47
Class Id 6000 Total		<u>188,210.22</u>	<u>1,924,226.42</u>
 WASTEWATER EXPENSE			
WASTEWATER EXPENSE		0.00	0.00
Computer Related Expense	7000	290.81	10,354.92
Supplies	7000	1,599.44	22,595.46
Tools	7000	3,556.88	14,561.44
Utilities	7000	36,691.46	399,192.67
Chemicals - Navarre Plant	7000	6,833.74	68,566.23
Chemicals - Holley Plant	7000	2,416.85	9,080.44

Holley-Navarre Water System
HOLLEY-NAVARRE WATER SYSTEM
INCOME STATEMENT - SUBSIDIARY LEDGER
PERIOD: 10/01/23 TO 10/31/23 AS OF:10/31/23

		Period	Year to Date
Chemicals - Collection System	7000	0.00	12,785.06
Polymers	7000	4,106.26	28,206.62
Sewer Lab Equip/Supplies - Navarre Plant	7000	1,124.64	6,351.20
Sewer Lab Equip/Supplies - Holley Plant	7000	1,124.64	5,633.03
Repairs & Maintenance	7000	14,204.70	259,892.00
General Equipment - WWTP	7000	0.00	268.00
General Equipment - Collection System	7000	85.00	2,124.80
Safety Supplies/Equipment	7000	477.25	8,657.27
Sludge Removal Expense - Navarre Plant	7000	7,250.00	96,425.00
Sprayfield Expense	7000	12,336.11	141,146.68
Vehicle Expense	7000	969.80	28,715.55
Vehicle/Equipment Gas Expense	7000	4,309.38	47,492.80
Wastewater Testing - Navarre Plant	7000	4,967.30	35,672.60
Wastewater Testing - Holley Plant	7000	0.00	13,121.25
Wastewater Permits	7000	3,000.00	3,000.00
Plant Operations Expense - Navarre Plant	7000	815.84	5,418.88
Groundskeeping Expense	7000	7,491.67	74,916.70
Engineering - MESI	7000	973.00	10,813.00
Engineering - System	7000	5,864.19	48,640.39
Uniform Expense	7000	289.99	1,648.31
Class Id 7000 Total		<u>120,778.95</u>	<u>1,355,280.30</u>
Total Expenses		<u>999,391.06</u>	<u>10,425,336.53</u>
Net		<u>152,418.82</u>	<u>1,235,766.17</u>

Holley-Navarre Water System
FUND Z9
INCOME STATEMENT - SUBSIDIARY LEDGER
PERIOD: 10/01/23 TO 10/31/23 AS OF:10/31/23

	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	1,109,829.12
Ameris Bank - Operating	684,482.08
Ameris Bank - Water Deposits	465,665.18
Ameris Bank - Sewer Deposits	288,811.99
Ameris Bank - Impact Fees	7,464,170.70
Hancock Bank - HNWS14 Bond Fund	220,492.61
Accounts Receivable	1,772,803.71
Accounts Receivable - Taps	61,142.75
Capital Contribution - Fairpoint	260,700.23
Due From Fairpoint	35,538.65
Due From The Club At Hidden Creek	277,314.90
Due From Municipal Engineering Services	945.09
Allowance for Bad Debt	25,000.00-
Materials Inventory	449,191.15
Deposits	11,418.50
Prepaid Insurance	182,955.97
Prepaid Expenses	38,734.70
Total CURRENT ASSETS	<u>13,299,797.33</u>

OTHER ASSETS

Land	2,201,266.83
Water Distribution System	26,713,097.43
Sewer Facility	53,419,957.41
CIP - VT SCADA	95,865.30
Office and Storage -Main Office Building	2,503,786.79
Improvements O/T -Main Office	330,202.07
Software Upgrade	194,580.00
F, F & E - Main Office	273,197.75
Equipment	2,552,513.97
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	134,889.00
CIP - 2020 Wastewater Master Plan	60,987.01
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	192,065.66
CIP - Mechanic Shop at Navarre WWTP	21,992.00
CIP - Field Ops Office Building	266,113.62
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

2023

CIP - Inflow & Infiltration	498,273.85
CIP - Frontera BPS & EST	485,715.94
CIP - Eglin Reuse/RIBS	1,457,102.02
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 - Hwy 87 LS29	23,937.92
CIP - W Navarre Primary LS61	382.50
CIP - Cotton Bay LS58	41,576.04
CIP - Navarre East LS56	827,608.00
CIP - Biscayne Point LS49	459.00
CIP - Colonial Pines LS16 Relocation	118.50
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	7,156.25
CIP - General Sewer Line Upgrades	17,374.87
CIP - Repair/Replace Digester Air Distr	47,041.58
CIP - VFD replacement wwtp ditch 3	7,223.00
CIP - Huber Filter Rehab Holley WWTP	89,517.15
Bond Issue Costs	96,277.65
Bond Discounts	17,240.32
Accum Amort - Bond Issue Costs	21,295.22-
Accum Amort - Bond Discount	23,792.00-
Accumulated Depreciation	41,010,991.26-
Total OTHER ASSETS	<u>63,551,675.23</u>
Total Assets	<u><u>76,851,472.56</u></u>

Liabilities & Fund Balance

CURRENT LIABILITIES

Due To TCHC	12,336.11
Accounts Payable	264,830.34
Accrued Accounts Payable	9,286.40
Bonds Payable - Current Portion	160,000.00
Regions Note Payable - Current Portion	151,690.00
Accrued Taxes	144,089.59
Employee Deduction - Life Insurance	339.62-
Employee Deduction - Child Support	3.50
Employee Deduction - 401K	326.00
Employee Deduction - Prepaid Legal	404.78
Employee Deduction - Supplemental Ins.	2,108.64
Employee Deduction - Gym	23.07
Accrued Interest Payable	<u>178,593.17</u>
Total CURRENT LIABILITIES	923,351.98

LONG TERM LIABILITIES

Bonds Payable	85,253.00
Water Deposits	393,642.04
Sewer Deposits	235,868.15
Pension Obligation	11,847,846.30
Pension Asset	8,481,422.46-

2023

Lease Payable - Regions Bank	505,930.22
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>9,786,833.77</u>
Total Liabilities	10,710,185.75
CONTIB/PROPRIETARY CAPITAL	
Contri-aid-Construction Water	25,460,722.21
Contri-aid-Construction Sewer	44,574,105.37
Accum Amort - Construction	28,970,133.53-
Membership Certificates	331,755.00
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>64,905,520.64</u>
Revenue	11,661,102.70
Less Expenses	<u>10,425,336.53</u>
Net	<u>1,235,766.17</u>
Total Fund Balance	<u>66,141,286.81</u>
Total Liabilities & Fund Balance	<u><u>76,851,472.56</u></u>

Holley-Navarre Water System
FUND Z9
BALANCE SHEET
AS OF: 10/31/23

2023

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>