

SOUTH BREVARD WATER Co-Op, INC.
P. O. Box 510697
Melbourne Beach, FL 32951-0697
Telephone: (321) 723-0708

SBWC ANNUAL REPORT FOR 2025

The Consumer Confidence Report (CCR) was made available to all members of the Co-Op at mid-year by logging on to www.sbwcoop.com The CCR verified our high-water quality.

Once again, this year's boil water situations were handled by an agency that significantly cut notification time. The most important aspect is to have all member telephone numbers on record and up-to-date. Our members need to ensure that Marie Quesada (Barnes & Quesada, C.P.A.) (321) 723-0708, has a correct telephone number on file for each location that uses our water.

Hurricane season was good to the Co-Op this year. The water plant was never in any danger the entire season. Hopefully, this will set the pattern for subsequent years. Regardless, the Operator will attempt to keep the water plant running throughout any storm.

The CO-Op's membership to the Sunshine State One Call of Florida (SSOCOF) organization continues to be effective. Sunshine State sends emails to the plant requesting locations in our water distribution lines for areas where digging is necessary. This minimizes the leak possibilities due to damage by other utility services. The number of location requests increased as more work has been done in our area by the County and State. **A word of caution: Each individual resident is still responsible for their water line from the meter box to their home, the internal house lines and any water lines that run to outside structures such as a dock or boathouse.**

While the Board of Directors and our Licensed Operator try to keep the plant in excellent operating condition, we will always need constant Co-Op member vigilance to help keep our plant and water supply safe throughout our entire distribution system. As a member of the Co-Op, we encourage you to call if you see a leak, anything suspicious around the plant, the parking area or along our distribution system.

Sincerely,

Stephen Petrovits

Stephen Petrovits, Chairman
Board of Directors

SOUTH BREVARD WATER CO-OP, INC.

P O Box 510697

Melbourne Beach, FL 32951-0697

ANNUAL MEETING NOTICE

DATE: Wednesday, February 11, 2026
TIME: 4:00 P.M.
LOCATION: Nancy Higgs Community Park
500 Old Florida Trail (off A1A), Floridana Beach, FL

One of the primary functions of the annual meeting is to conduct general elections for open seats on the South Brevard Water Co-Op, Inc. Board of Directors. To date, there are two candidates for the two seats that will be open this year. The director seats are for three-year terms, expiring in January 2028.

The voting procedure will be the same as followed in the past. The two candidates with the largest vote counts will get the three-year seats expiring in January 2028.

In accordance with the by-laws, the following procedures will be used for the election:

1. A ballot form will be given to each owner or proxy holder at the annual meeting. The owner(s) of each membership share shall be entitled to one (1) vote for each vacant seat.
2. Nominations may be made from the floor provided the nominee is present and shall state his or her willingness to serve. If there are any nominations from the floor, attendees may write the name(s) on the spaces provided on the ballot for that purpose.

PROXIES: Votes may be cast in person. Proxies may be made by and assigned to anyone entitled to vote and shall be valid only for the particular meeting designated in the proxy. A proxy must be filed in writing with the Election Chairman at least 24 hours prior to the time of the annual meeting. The Election Committee Chairman, Maurice Collin, will receive proxies by mail or at his address (333 Nikomas Way, Melbourne Beach, FL 32951) on Monday and Tuesday, February 9th and 10th 2026. If you need further information or assistance, please call him at (321) 698-5826.

The following incumbents are candidates for re-election:

STEVE BERNYK, DIRECTOR
MAURICE COLLIN, DIRECTOR

(Write-in candidate)

Your Board of Directors urges you to make every effort to attend this very important meeting.

Maurice Collin

Election Chairman

SOUTH BREVARD WATER CO-OP, INC.

ANNUAL MEETING

February 11, 2026

PROXY

I HEREBY APPOINT THE FOLLOWING INDIVIDUAL:

NAME: _____

ADDRESS: _____

as my proxy for the Annual Members' Meeting of the South Brevard Water Co-Op, Inc., and authorize and instruct my proxy to use his or her best judgement on all matters which properly come before the members at that meeting.

This proxy must be received by the Election Committee Chairman, Maurice Collin, no later than 4:00 PM Tuesday, February 10, 2026 at the following address:

333 Nikomas Way, Melbourne Beach, FL 32951

Dated: _____

Signature: _____

Print Name: _____

Address: _____

Member Number: _____
(Account number on water bill)

Note: This form is to be used if you cannot attend the meeting but wish someone else to vote for you.

BALLOT

I hereby vote for the following persons to be elected to the South Brevard Water Co-Op, Inc. Board of Directors by checking opposite their names below.

(2 positions are open)

STEVE BERNYK

MAURICE COLLIN

Nomination from the floor/
write-in candidate

Nomination from the floor/
write-in candidate

(Please fold and turn in as requested)

Note: This form is to be used if you cannot attend the meeting but wish to vote specifically for the above candidate(s). If you prefer to vote by proxy, please complete the back side.

SOUTH BREVARD WATER CO-OP, INC.

Balance Sheet

As of September 30, 2025

	Sep 30, 25
ASSETS	
Current Assets	
Checking/Savings	
101A · S C C U Checking #7281	17,437.17
102 · S C C U - MM #7299	123,114.23
105 · S C C U - Savings #7331	10.00
126 · SCCU CD #7328 3.25% 05-15-24M	34,305.21
127 · SCCU CD #7385 3.25% 05-15-24M	36,498.69
128 · CECU 3.735% 05/22/24 M	91,979.04
129 · CECU Savings #0000	1,433.39
Total Checking/Savings	304,777.73
Accounts Receivable	
120 · Accounts Receivable	68,790.63
Total Accounts Receivable	68,790.63
Other Current Assets	
SUSPENSE	99.87
130 · Inventory	39,725.46
146 · Prepaid Insurance	4,804.69
Total Other Current Assets	44,630.02
Total Current Assets	418,198.38
Fixed Assets	
Equipment	
240 · Constr.	3,946.99
	1,096.00
250 · Water Plant & System	936,982.61
251 · R/O Improvements	30,405.27
252 · Land	65,330.00
255 · Accumulated Depreciation	-790,711.51
Total Fixed Assets	247,049.36
Other Assets	
260 · Deposits	558.54
270 · State Licenses	61.25
Total Other Assets	619.79
TOTAL ASSETS	665,867.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
290 · Overpayment for Water Service	13,445.37
Total Other Current Liabilities	13,445.37
Total Current Liabilities	13,445.37
Total Liabilities	13,445.37
Equity	
300 · P&L Summary	679,353.65
302 · Capital Stock	547.00
305 · Membership Certificates	120,450.00
310 · Fund Balance	10,950.60
Net Income	-158,879.09
Total Equity	652,422.16
TOTAL LIABILITIES & EQUITY	665,867.53

SOUTH BREVARD WATER CO-OP, INC.

Profit & Loss

October 31, 2024 through September 30, 2025

	<u>Oct 31, '24 - Sep 30, 25</u>
Ordinary Income/Expense	
Income	
407 · Memb.Transaction Fee	500.00
410 · Water Sales	220,597.64
412 · Installation Fees	21,150.00
455 · Interest Income	8,985.02
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Total Income	251,232.66
Gross Profit	251,232.66
Expense	
Office Expense	228.15
510 · Bank Service Charges	22.91
520 · Maintenance & Repairs	5,130.00
530 · Utilities	21,101.44
540 · Insurance	7,636.70
555 · Freight, Shipping & Postage	949.00
560 · Office Expense	13,377.84
570 · Permits & Licenses	44,531.50
575 · Memberships/Dues	0.00
590 · Accounting Services	35,022.65
592 · Admin. Support	560.00
598 · Operator Services	217,625.73
630 · Chemicals	15,341.90
650 · Tax - County	284.97
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Total Expense	361,812.79
Net Ordinary Income	-110,580.13
Other Income/Expense	
Other Expense	
700 · Depreciation	33,292.89
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Total Other Expense	33,292.89
Net Other Income	-33,292.89
Net Income	<hr/> <hr/> -143,873.02