

KY. PUBLIC SERVICE COMMISSION

Index for Case: 2003-00044

AS OF : 07/10/03

South Shore Water Works Company

General Rates

Historical Test Period

AN ADJUSTMENT OF RATES OF THE SOUTH SHORE WATER WORKS COMPANY

SEQ NBR	Date	Remarks
1	(M) 02/05/03	Bruce F Clark - Stites & Harbison - Application for an Adjustment of Rates of the South Shore Water Works Company
2	02/06/03	Acknowledge Receipt of Application
3	(M) 02/11/03	David Edward Spenard - Office of the Attorney General - Motion to intervene of AG
4	02/20/03	Deficiency Letter, information due 3/6/2003
5	(M) 02/25/03	Bruce F Clark - Stites & Harbison - Response to Letter of February 20 ,03 regarding filing deficiencies
6	(M) 02/26/03	Dale Stewart - Letter of concern on how much is cost to dispose of sewage water from Dale Stewart
7	(M) 03/13/03	Bruce F Clark - Stites & Harbison - Affidavit of publication for South Shore Water Works Co
8	03/13/03	Deficiency Cured Letter
9	03/14/03	Order entered granting intervention to Attorney General
10	03/26/03	Order suspending proposed rates from 3/27/03 to 8/26/03
11	06/20/03	Order entered issuing staff report; comments or request for hearing due 6/30/2003
12	(M) 06/27/03	Bruce F Clark - Stites & Harbison - Notification that South Shore Water Works has reviewed and excepted PSC staff report in response to PSC Order of June 20,03
13	07/07/03	Final Order entered; the recommendations and finding contained in Staff Report are adopted and incorporated by reference into this Order as if fully set out herein; approves water rates



Paul E. Patton, Governor

Janie A. Miller, Secretary
Public Protection and
Regulation Cabinet

Thomas M. Dorman
Executive Director
Public Service Commission

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Gary W. Gillis
Vice Chairman

Robert E. Spurlin
Commissioner

Honorable Bruce F. Clark
Attorney at Law
Stites & Harbison
421 West Main Street
P. O. Box 634
Frankfort, KY 40602-0634

CERTIFICATE OF SERVICE

RE: Case No. 2003-00044
South Shore Water Works Company

I, Thomas M. Dorman, Executive Director of the Public Service Commission, hereby certify that the enclosed attested copy of the Commission's Order in the above case was served upon the addressee by U.S. Mail on July 7, 2003.

A handwritten signature in black ink, appearing to read "Thomas M. Dorman", written over a horizontal line.

Executive Director

TD/sa
Enclosure



AN EQUAL OPPORTUNITY EMPLOYER M/F/D



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George J. Hannah
South Shore Water Works Company
809 Main Street
P. O. Box 485
South Shore, KY 41175

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AN EQUAL OPPORTUNITY EMPLOYER M/F/D

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

AN ADJUSTMENT OF RATES OF THE) CASE NO.
SOUTH SHORE WATER WORKS CO.) 2003-00044

ORDER

On February 5, 2003, South Shore Water Works Co. ("South Shore") applied to the Commission for authority to adjust its rates for service rendered on and after March 10, 2003. The application did not meet the minimum filing requirements, but all deficiencies were cured and the application deemed filed as of February 25, 2003. The proposed water rates will generate annual revenues of \$547,616, \$40,698 or 8.03 percent over South Shore's normalized test-period revenues from water sales of \$506,918.

On February 11, 2003, the Attorney General of the Commonwealth of Kentucky, by and through his Office of Rate Intervention ("Attorney General"), submitted his motion for full intervention as authorized by KRS 367.150(8). The Commission granted the Attorney General's motion in its Order of March 14, 2003. To determine the reasonableness of the proposed rates, the Commission issued its Order on March 26, 2003 suspending the rates for 5 months from their effective date pursuant to KRS 278.190(2).¹

¹ The proposed rates were suspended from March 27, 2003 up to and including August 26, 2003.

Commission Staff performed a limited financial review of South Shore's operations, and on June 20, 2003 the Commission issued a report containing Staff's findings and recommendations regarding the proposed rates. In its report Staff's recommended pro forma operations, an allowance for income taxes, and an 88 percent operating ratio, result in a revenue requirement from rates of \$542,110, an increase of \$44,428 or 8.20 percent over Staff's normalized revenue from rates of \$497,682.

All parties were directed to file written comments upon Staff's findings and recommendations or to request a conference or hearing no later than June 30, 2003. On June 27, 2003, South Shore filed its comments advising the Commission that it accepts Staff's recommendations and that it will not request a hearing.

The Commission, having considered the evidence of record and being otherwise sufficiently advised, finds that:

1. The recommendations and findings contained in the Staff Report are supported by the evidence of record and are reasonable.
2. The water rates recommended by Staff and contained in Appendix A will produce Staff's recommended revenue requirement of \$542,110.

IT IS THEREFORE ORDERED that:

1. The recommendations and findings contained in the Staff Report are adopted and incorporated by reference into this Order as if fully set out herein.
2. The water rates recommended by Staff and contained in Appendix A are approved for service rendered by South Shore on and after the date of this Order.
3. Within 30 days of the date of this Order, South Shore shall file with the Commission its revised tariff setting the rates approved herein.

4. Three years from the date of this Order, South Shore shall file an income statement, along with any pro forma adjustments, in sufficient detail to demonstrate that the rates approved herein are sufficient to meet its operating expenses and annual debt service.

Done at Frankfort, Kentucky, this 7th day of July, 2003.

By the Commission

ATTEST:


Executive Director

APPENDIX A

APPENDIX TO AN ORDER OF THE KENTUCKY PUBLIC SERVICE COMMISSION IN CASE NO. 2003-00044 DATED July 7, 2003.

The following rates are prescribed for the customers in the area served by the South Shore Water Works Company. All other rates and charges not specifically mentioned herein shall remain the same as those in effect under authority of the Commission prior to the effective date of this Order.

MONTHLY RATES

Water Rates:

First	1,000	Gallons	\$	7.92	Minimum Bill
Next	9,000	Gallons	\$	3.39	per 1,000 Gallons
Over	10,000	Gallons	\$	2.38	per 1,000 Gallons

Fire Protection Rates:

Hydrant Charge	\$	9.74
Fire Line Charge	\$	9.74



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June 20, 2003

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421 West Main Street
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RE: Case No. 2003-00044

We enclose one attested copy of the Commission's Order in the above case.

Sincerely,

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Thomas M. Dorman
Executive Director

TD/sa
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COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

AN ADJUSTMENT OF RATES OF THE) CASE NO.
SOUTH SHORE WATER WORKS CO.) 2003-00044

ORDER

On February 5, 2003, South Shore Water Works Co. ("South Shore") applied to the Commission for authority to adjust its rates for service rendered on and after March 10, 2003. The application did not meet the minimum filing requirements, but all deficiencies were cured and the application deemed filed as of February 25, 2003.

Commission Staff, having performed a limited financial review of South Shore's operations, has prepared the attached report containing Staff's findings and recommendations regarding the proposed rates. All parties should review the report carefully and submit any written comments on Staff's findings and recommendations or requests for a hearing or informal conference no later than 10 days from the date of this Order.

IT IS THEREFORE ORDERED that all parties shall, no later than 10 days from the date of this Order, submit written comments, if any, regarding the attached Staff Report or request for hearing or informal conference. If no request for a hearing or informal conference is received by this date, this case shall stand submitted to the Commission for a decision on all issues raised by the application.

Done at Frankfort, Kentucky, this 20th day of June, 2003.

By the Commission

ATTEST:


Executive Director

Case No. 2003-00044

STAFF REPORT
ON
SOUTH SHORE WATER SYSTEM
CASE NO. 2003-00044

On February 5, 2003, South Shore Water Works Co. ("South Shore") applied to the Commission for authority to adjust its rates for service rendered on and after March 10, 2003. The application did not meet the minimum filing requirements, but all deficiencies were cured and the application deemed filed as of February 25, 2003. The proposed water rates will generate annual revenues of \$547,616, \$40,698 or 8.03 percent over South Shore's normalized test period revenues from water sales of \$406,918.

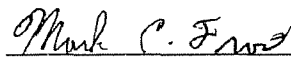
In order to evaluate the requested increase Commission Staff performed a limited financial review of South Shore's test period operations for the 2002 calendar year. The Scope of Staff's review was limited to obtaining information as to whether the test period operating revenues and expenses were representative of normal operations. Insignificant or immaterial discrepancies were not pursued and are not addressed herein.

Mark Frost and Eddie Beavers of the Commission's Division of Financial Analysis began the limited review on April 15, 2003. This report summarizes Staff's review and recommendations. Mr. Frost is responsible for the preparation of this Staff Report except for the determination of normalized operating revenue, and Attachment D, the Cost-of-Service Study, which were prepared by Mr. Beavers.

Attachment A is the comparison of South Shore's actual and pro forma operations. Based upon Staff's recommendations, South Shore's operating statement would appear as set forth in Attachment B.

As shown in Attachment C, Staff's recommended pro forma operations, an allowance for income taxes, and a 88 percent operating ratio, results in a revenue requirement from rates of \$542,110, an increase of \$44,428 or 8.20 percent over Staff's normalized revenue from rates of \$497,682. Staff's recommended revenue requirement from rates will allow South Shore to meet its pro forma test-period operating expenses including depreciation expense and provide for adequate equity growth. Staff's proposed rates are calculated in the Cost-of-Service Study attached hereto as Attachment D.

Signatures



Prepared by: Mark C. Frost
Financial Analyst, Water and Sewer
Revenue Requirements Branch
Division of Financial Analysis



Prepared by: Eddie Beavers
Acting Manager, Communications,
Water and Sewer Rate Design Branch
Division of Financial Analysis

ATTACHMENT A
STAFF REPORT CASE NO. 2003-00044
SOUTH SHORE'S PRO FORMA OPERATIONS

	Test Period Operations	Pro Forma Adjustments	Pro Forma Operations
Operating Revenues:			
Water Sales	\$ 469,250	\$ 37,668	\$ 506,918
Other Operating Revenue	12,434	0	12,434
Total Operating Revenues	<u>\$ 481,684</u>	<u>\$ 37,668</u>	<u>\$ 519,352</u>
Operating Expenses:			
Operation & Maintenance:			
Wages	\$ 121,713	\$ 3,652	\$ 125,365
Salaries	74,387	(21,692)	52,695
Employee Insurance	54,413	0	54,413
Pensions	3,673	0	3,673
Power Plant	34,136	0	34,136
Chemicals	10,970	0	10,970
Materials & Supplies - Office	18,537	0	18,537
Materials & Supplies - Plant	12,079	0	12,079
Well Amortization Expense	8,877	(1,862)	7,015
Purchased Water	3,887	359	4,246
Materials & Supplies - Distribution	8,190	0	8,190
Reservoir Amortization	45,979	(39,918)	6,061
Accounting	2,400	0	2,400
Accounting – Amortization	600	(200)	400
Legal	133	0	133
Legal Amortization	23,972	(13,857)	10,115
Property Rentals – Building	9,900	0	9,900
Property Leases – Tanks	850	0	850
Property Rentals – Easements	300	0	300
Equipment Rentals	12,077	964	13,041
Transportation Expense	8,687	0	8,687
Insurance – Vehicles	3,232	0	3,232
Insurance – Property/Liability	6,043	0	6,043
Workers' Compensation	5,680	0	5,680
Insurance – Other	2,898	0	2,898
Total Operation & Maint. Exp.	<u>\$ 473,613</u>	<u>\$ (72,554)</u>	<u>\$ 401,059</u>
PSC Assessment	894	0	894
Taxes – Property	12,448	0	12,448
Taxes – Payroll	15,371	(1,381)	13,990
Depreciation	43,555	0	43,555
Total Operating Expenses	<u>\$ 545,881</u>	<u>\$ (73,935)</u>	<u>\$ 471,946</u>
Net Operating Income	<u>\$ (64,197)</u>	<u>\$ 111,603</u>	<u>\$ 47,406</u>

Non-Operating Income/(Expense):			
Jobbing Revenue	\$ 10,264	\$ (5,132)	\$ 5,132
Jobbing Expenses	(61)	61	0
Interest Income	1,221	0	1,221
Interest Income – Investment	752	(752)	0
Recurring Non-Utility Income	270	0	270
Interest Expense	(11,447)	881	(10,566)
Total Non-Operating Income/(Exp.)	<u>\$ 999</u>	<u>\$ (4,942)</u>	<u>\$ (3,943)</u>
Net Income Before Income Taxes	<u>\$ (63,198)</u>	<u>\$ 106,661</u>	<u>\$ 43,463</u>

ATTACHMENT B
STAFF REPORT CASE NO. 2003-00044
STAFF'S PRO FORMA OPERATIONS

	Test Period Operations	Pro Forma Adjustments	Adj. Ref	Pro Forma Operations
Operating Revenues:				
Water Sales	\$ 466,654	\$ 31,028	(b)	\$ 497,682
Fire Protection – Hydrants	2,596	(188)	(a)	2,408
Other Operating Revenue	12,434	0		12,434
Total Operating Revenues	\$ 481,684	\$ 30,840		\$ 512,524
Operating Expenses:				
Operation & Maintenance:				
Wages	\$ 121,713	\$ 3,652	(a)	\$ 125,365
Salaries	74,387	(23,084)	(c)	51,303
Employee Insurance	54,413	(15,124)	(d)	39,289
Pensions	3,673	(800)	(e)	2,873
Power Plant	34,136	0		34,136
Chemicals	10,970	0		10,970
Materials & Supplies - Office	18,537	0		18,537
Materials & Supplies - Plant	12,079	(1,980)	(f)	10,099
Well Amortization Expense	8,877	(2,845)	(g)	6,032
Purchased Water	3,887	360	(a)	4,247
Materials & Supplies - Distribution	8,190	(1,267)	(h)	6,923
Reservoir Amortization	45,979	(39,174)	(i)	6,805
Accounting	2,400	0		2,400
Accounting – Amortization	600	0		600
Legal	133	0		133
Legal Amortization	23,972	(14,958)	(j)	9,014
Property Rentals – Building	9,900	0		9,900
Property Leases – Tanks	850	0		850
Property Rentals – Easements	300	0		300
Equipment Rentals	12,077	967	(a)	13,044
Transportation Expense	8,687	(2,344)	(k)	6,343
Lease Termination Amortization	0	2,576	(l)	2,576
Insurance – Vehicles	3,232	0		3,232
Insurance – Property/Liability	6,043	0		6,043
Workers' Compensation	5,680	0		5,680
Insurance – Other	2,898	0		2,898
Total Operation & Maint. Exp.	\$ 473,613	\$ (94,021)		\$ 379,592
PSC Assessment	894	0		894
Taxes – Property	12,448	0		12,448
Taxes – Payroll	15,371	(1,487)	(m)	13,884
Depreciation	43,555	2,987	(n)	46,542
Total Operating Expenses	\$ 545,881	\$ (92,521)		\$ 453,360
Net Operating Income	\$ (64,197)	\$ 123,361		\$ 59,164

Non-Operating Income/(Exp.):			
Jobbing Revenue	\$ 10,264	\$ (5,132)	(a) \$ 5,132
Jobbing Expenses	(61)	61	(a) 0
Interest Income	1,221	0	1,221
Interest Income – Investment	752	(752)	(a) 0
Recurring Non-Utility Income	270	0	270
Interest Expense	(11,447)	881	(a) (10,566)
Total Non-Operating Income/(Exp.)	<u>\$ 999</u>	<u>\$ (4,942)</u>	<u>\$ (3,943)</u>
Net Income Before Income Taxes	<u>\$ (63,198)</u>	<u>\$ 118,419</u>	<u>\$ 55,221</u>

(a) Accepted Adjustments. South Shore proposes the following adjustments. Upon its review of South Shore's proposed adjustments and the supporting documentation, Staff recommends that they be accepted.

Account Title	Adjustment
Fire Protection – Hydrants	\$ (188)
Wages	\$ 3,652
Purchased Water	\$ 360
Equipment Rentals	\$ 967
Jobbing Revenues	\$ (5,132)
Jobbing Expenses	\$ 61
Interest Income – Investment	\$ (752)
Interest Expense	\$ 881

(b) Operating Revenues. South Shore recorded test period operating revenues from water sales of \$469,250. South Shore received Commission approval for an increase in water rates for service rendered on or after September 27, 2002.¹ By applying these rates to the 2002 water sales of 133,904,000 gallons,² South Shore arrives at its

¹ See Case No. 2002-00108, An Adjustment of Rates of the South Shore Water Works Co. (September 27, 2002).

² Application, Exhibit 6, 2002 Gallons Sold Register.

normalized operating revenues from water sales of \$506,918, which is \$37,670 greater than the actual test period level.

Using the 2002 usage information Staff prepared its billing analysis, which shows that South Shore's test-period water sales were 134,045,100 gallons. Applying the September 27, 2002 water rates to Staff's billing analysis results in a normalized level of operating revenues from water sales of \$497,682, which is \$31,028 greater than the test period level. Accordingly, Staff adjusts test period operating revenues to reflect the results of its billing analysis and to normalize revenues to reflect a full 12-months of the increased water rates.

(c) Salary. As the president and majority stockholder, George J. Hannah is responsible for overseeing the daily operations of South Shore. In South Shore's last rate proceeding, Staff found that South Shore did not demonstrate how Mr. Hannah's duties and responsibilities had substantially changed since its last rate cases³ or that \$79,500 is reasonable compensation for the work performed by Mr. Hannah. In that proceeding Staff calculated a *pro forma* salary for Mr. Hannah of \$49,028 using the base salaries established in the prior cases adjusted for the 3 percent cost of living allowances ("COLA") given to all other South Shore employees since 1997.

In its application, South Shore compares the hourly wages paid to its full-time employees during the period of 1997 through 2002 and concludes that over this period,

³ See Case No. 1994-00188, An Adjustment of Rates of the South Shore Water Works Co. (March 8, 1995).

See Case No. 1997-00321, An Adjustment of Rates of the South Shore Water Works Co. (November 14, 1997).

its full-time employees received average merit pay increases of 5.04 percent. Applying this average increase to the salary determined reasonable in Case No. 1997-00321 and including the 2002 COLA of 3 percent, South Shore arrives at its pro forma salary for Mr. Hannah of \$52,695, \$21,692 less than the test period salary of \$74,387.⁴

Upon its review of Exhibit 7, Staff determined that in 2002 South Shore gave its full-time employees average merit wage increases of 4.06 percent rather than the customary 3 percent COLA. Staff recommends that Mr. Hannah's salary be adjusted to reflect the 2002 average merit wage increases of 4.06 percent and the 3 percent COLA for 2003. Staff's adjustment is calculated as follows:

Pro forma salary Case No. 1997-00321	\$	42,292
Multiplied by: 1.030 COLA for 1998		43,561
1.030 COLA for 1999		44,868
1.030 COLA for 2000		46,214
1.030 COLA for 2001		47,600
1.046 Avg. Adj. for 2002		49,809
1.030 COLA Pro Forma		51,303
Less: Test Period Actual Salary	-	74,387
Pro Forma Adjustment	\$	<u>(23,084)</u>

(d) Employee Health Insurance. South Shore reports a test period level of employee health insurance expense of \$54,413. On January 1, 2003, South Shore changed its employee health insurance provider from Medical Mutual of Ohio to United Health Care resulting in a decrease to the annual health insurance expense of \$15,124.⁵ Accordingly, employee health insurance expense has been decreased by that amount.

⁴ Application, Exhibit 7, Payroll and Adjustments to Test Year.

⁵ Test-Period Health Insurance Premiums	\$	54,413
\$3,274.09 (Monthly Premium) x 12-Months \cong	-	39,289
Pro Forma Adjustment	\$	<u>15,124</u>

(e) Pensions. South Shore contributes 1.75 percent of each full-time employee's gross pay to a retirement fund. Staff has adjusted the test period contribution to reflect the pro forma salaries and wages of the full-time employees recommended herein.

Pro Forma full-time wages	\$ 112,806
Add: Pro forma salaries	+ 51,303
Total full-time salaries & wages	<u>\$ 164,199</u>
Multiplied by: Contribution rate	x 1.75%
Pro Forma Pensions	\$ 2,873
Less: Test Period Actual	- 3,673
Pro Forma Adjustment	<u><u>\$ (800)</u></u>

(f) Materials and Supplies – Plant. South Shore reports a test-period level of materials and supplies – plant expense of \$12,079. Upon its review of the invoices, Staff determined that South Shore expensed the purchase of manganese green sand in the amount of \$1,980. The cost to replace the sand in South Shore's filters is a non-recurring expenditure that should be amortized rather than expensed. Therefore, the materials and supplies – plant expense has been reduced by \$1,980 to eliminate this cost from the test-period operating expenses. A provision for the recovery of the manganese green sand is included in the reservoir amortization adjustment.

(g) Well Cleaning Amortization. In Case No. 2008-00108, South Shore presented evidence of the well cleaning costs it incurred during the period of 1998 through 2002. In that proceeding, Staff amortized these costs over 5 years, which resulted in a well cleaning amortization of \$7,160. Using the historical well cleaning costs, South Shore calculates a pro forma level of well cleaning amortization of \$7,015⁶ a reduction or \$1,862 to the reported test period level of \$8,877.

⁶ Application, Exhibit 8, Detailed Description of Amortization Expense, Well Cleaning.

Included in South Shore's proposed level is amortization for well #5 of \$1,063, which was fully recovered in 2002. Eliminating amortization expense for well #5 and correcting the amortization for the muriatic acid purchased on January 15, 2001, Staff calculates a pro forma level of \$6,032 as follows:

Description	Year	Cost	Life	Accumulated Amortization 2002	Pro Forma Amortization
Well #5	1998	\$ 5,313	5	\$ 5,313	\$ 0
Well #2	1999	\$ 4,941	5	\$ 3,952	988
Well #9	2000	\$ 3,650	5	\$ 2,190	730
Well #11 & #12	2000	\$ 4,930	5	\$ 2,958	986
Muriatic Acid	2000	\$ 400	5	\$ 240	80
Well #2	2000	\$ 1,350	5	\$ 810	270
Well #1	2000	\$ 1,350	5	\$ 810	270
Well #8	2000	\$ 1,350	5	\$ 810	270
Muriatic Acid	2000	\$ 270	5	\$ 162	54
Muriatic Acid	2000	\$ 169	5	\$ 102	34
Muriatic Acid	2000	\$ 169	5	\$ 102	34
Muriatic Acid	2000	\$ 169	5	\$ 102	34
Muriatic Acid	2001	\$ 778	5	\$ 234	156
Well #9	2001	\$ 1,450	5	\$ 580	290
Muriatic Acid	2001	\$ 300	5	\$ 120	60
Muriatic Acid	2002	\$ 617	5	\$ 123	123
Well #4	2002	\$ 2,639	5	\$ 528	528
Well #5	2002	\$ 2,953	5	\$ 591	591
Well #6	2002	\$ 2,668	5	\$ 534	534
Totals					\$ 6,032
Less: Test-Period Actual					8,877
Pro Forma Adjustment					<u>\$ (2,845)</u>

(h) Materials and Supplies – Distribution. South Shore reports a test-period level of materials and supplies – distribution expense of \$8,190. Included in this expense is South Shore's purchase of meter box covers in the amount of \$1,267. The purchase of a meter box cover is a capital expenditure that should be depreciated rather than expensed. Therefore, the materials and supplies – distribution expense has been reduced by \$1,267 to eliminate the cost of the meter box covers from the test-period

operating expenses. A provision for the recovery of the capital expenditures is included in the depreciation expense adjustment.

(i) Reservoir Amortization. In Case No. 2002-00108, Staff amortized South Shore's tank painting costs over 10 years. South Shore proposes to amortize the cost of painting the Fullerton and Morton tanks over 10 years, which results in a pro forma reservoir amortization expense of \$6,061, a reduction of \$39,918 to the reported test period level of \$45,979.

Amortizing the painting of the Fullerton and Morton Tanks, the purchase of the manganese sand and the cost to repair the filter over 10 years Staff calculates a pro forma level of reservoir amortization expense of \$6,805 as follows:

Description	Year	Cost	Life	Pro Forma Amortization
Fullerton	2002	\$ 17,475	10	\$ 1,748
Morton	2002	\$ 850	10	85
Morton	2002	\$ 5,778	10	578
Morton	2002	\$ 3,216	10	322
Morton	2002	\$ 12,659	10	1,266
Morton	2002	\$ 6,000	10	600
Morton	2003	\$ 14,100	10	1,410
Manganese Sand	2002	\$ 1,980	10	198
Repair Filter	2003	\$ 5,980	10	598
Pro Forma Amortization				\$ 6,805
Less: Test-Period Actual				45,979
Pro Forma Adjustment				\$ (39,174)

(j) Legal Amortization. South Shore proposes to reduce test period legal amortization expense of \$23,972 by \$13,857 to a pro forma level of \$10,115. This

adjustment reflects amortizing over 3 years the anticipated legal fees related to this case, and the actual legal fees incurred in Case No.'s 2002-00108 and 2002-00003.⁷

To date, South Shore has incurred legal fees associated with this current proceeding of \$1,135 and additional fees for Case No. 2003-00003 of \$2,130. Amortizing the legal fees associated with the prior rate case, the complaint case and this current proceeding over 3 years, Staff calculates a pro forma legal amortization expense of \$9,014 as follows:

Description	Year	Cost
Case No. 2002-00108	2002	\$ 6,180
Case No. 2002-00003	2002	17,597
Case No. 2002-00003	2003	2,130
Case No. 2003-00044	2003	1,135
Total Legal Fees		\$ 27,042
Divided by: 3 Years		3
Pro Forma Expense		\$ 9,014
Less: Test-Period Actual		23,972
Pro Forma Adjustment		\$ (14,958)

(k) Transportation. South Shore reports a test-period level of transportation expense of \$8,687. After reviewing the invoices, Staff determined that South Shore expensed the payment of an automobile lease termination fee of \$2,344. The payment for the lease termination is a non-recurring expenditure that should be amortized rather than expensed. Therefore, the transportation expense has been reduced by \$2,344 to eliminate this cost from the test-period operating expenses. A provision for the recovery of the termination payment is included the section that follows.

⁷ See Case No. 2002-00003, South Shore Water Works Company, Complainant, v. City of Greenup, Kentucky Defendant (July 24, 2002).

(l) Lease Termination. During and subsequent to the test period South Shore has paid vehicle lease termination fees in the amount of \$7,729.⁸ The fees represented charges for excessive miles and wear/tear to the leased vehicles. South Shore proposes and Staff agrees that the lease termination fees should be amortized over 3 years, the terms of the respective vehicle leases. Therefore, Staff recommends that operating expenses be increased by \$2,576.⁹

(m) Payroll Taxes. South Shore proposes a pro forma payroll tax expense of \$13,990, a decrease of \$752 to the test period level of \$15,371. This adjustment reflects the corresponding impact South Shore's proposed salary and wage adjustments would have on this expense. Staff recommends that test period payroll taxes be decreased by \$1,487 to reflect its pro forma wages and salary adjustments. Staff's payroll tax adjustment is calculated as follows:

Pro Forma full-time wages	\$ 112,806
Add: Pro forma salaries	+ 51,303
Total full-time salaries & wages	\$ 176,668
Multiplied by: Contribution rate	x 7.65%
Pro Forma Pensions	\$ 13,515
Less: Test Period Actual	- 15,002
Pro Forma Adjustment	<u>\$ (1,487)</u>

(n) Depreciation. South Shore reported test period depreciation expense of \$43,555. Subsequent to the test period South Shore recorded capital expenditures of \$15,989. Staff recommends a pro forma depreciation adjustment of \$2,987 to reflect

⁸ 2000 Toyota Sienna – 02/14/2002	\$ 2,344
2000 Chevrolet Truck – 02/14/2003	2,389
2000 Chevrolet Truck – 02/14/2003	+ 2,996
Total Vehicle Lease Termination Fees	<u>\$ 7,729</u>

⁹ \$7,729 (Vehicle Lease Termination Fees) ÷ 3 Years = \$2,576.

depreciating these capital expenditures over their estimated useful lives. Staff's depreciation adjustment is calculated as follows:

Description	Year	Cost	Life	Pro Forma Depreciation
Well #12	2003	\$ 3,876	5	\$ 775
Well #3	2003	\$ 630	5	126
Well #6	2003	\$ 650	5	130
Well #8	2003	\$ 6,149	5	1,230
Pumping Equipment	2003	\$ 3,091	5	618
Pumping Equipment	2003	\$ 913	10	91
Services	2003	\$ 680	40	17
Pro Forma Adjustment				<u>\$ 2,987</u>

ATTACHMENT C
STAFF REPORT CASE NO. 2003-00044
STAFF'S RECOMMENDED
REVENUE REQUIREMENT

Revenue Requirement Determination

Pro Forma Operating Expenses	\$ 453,360
Divided by: Operating Ratio	88%
Subtotal	<u>\$ 515,182</u>
Less: Pro Forma Operating Expenses	453,360
Net Operating Income After Income Taxes	<u>\$ 61,822</u>
Multiplied by: Gross-up Factor	1.6118633
Net Operating Income Before Income Taxes	<u>\$ 99,649</u>
Add: Pro Forma Operating Expenses	453,360
Other Income & Deductions	3,943
Total Revenue Requirement	<u>\$ 556,952</u>
Less: Other Operating Revenues	12,434
Fire Protection – Hydrants	2,408
Revenue Requirement from Rates	<u><u>\$ 542,110</u></u>

Increase in Operating Revenue from Rates

Revenue Requirement from Rates	\$ 542,110
Less: Normalized Operating Revenue from Rates	<u>497,682</u>
Recommended increase in Revenue from Rates	<u><u>\$ 44,428</u></u>

Calculation of State and Federal Income Taxes

Total Revenue Requirement	\$ 556,952
Less: Recommended Operating Expenses Net Income Tax	<u>453,360</u>
Net Income Before Interest & Income Tax	<u>\$ 103,592</u>
Less: Interest Expense	3,943
Net Income Before State & Federal Income Tax	<u>\$ 99,649</u>
Less: State Income Tax at 6%	5,979
Net Income Before Federal Tax	<u>\$ 93,670</u>
Less: Federal Income Tax at 34%	31,848
Net Income	<u><u>\$ 61,822</u></u>

ATTACHMENT D
STAFF REPORT CASE NO. 2003-00044
STAFF'S COST-OF-SERVICE STUDY

In seeking to establish fair, just and reasonable rates for a water utility, a sound analysis must be performed that reflects the actual cost of providing water service to each customer classification. That analysis must allocate the costs of providing water service among the customer classes commensurate with their service requirements so that the differences in costs of providing services to different types of customers is recognized. Therefore, to develop a proper rate schedule for South Shore Water Works Company, Commission Staff prepared a cost of service study based on the commodity demand methodology as set out in the America Water Works Association ("AWWA") Manual M-1. This study recognizes that a utility must be prepared for meeting peak demand requirements as well as the average water use needs. In other words, a system must be sized to meet the demand of most small usage customers that use very little water throughout the day, but place a tremendous burden on the system at the peak times such as mornings and evenings. Most large-usage customers place a more consistent demand on the system by using a constant rate of water throughout the day and night. Therefore, those customers do not contribute to a system's strain to meet peak demands.

Retail Rates: Staff's review established the total revenue required for South Shore is \$556,952 and \$12,434 is obtained through other operating revenue and \$2,571 is obtained through fire protection rates. The next step is to develop rates that will collect the remaining \$541,947 from the company's retail customers. The utility's expenses are analyzed and allocated according to three different classifications: Commodity, Demand and Customer.

Commodity costs are those directly associated with the cost of water. The major expense in this classification is the amount paid to run the power plant of the utility. The only other commodity cost that the company experienced was for the chemicals to treat the water.

Demand costs are those associated with providing the facilities to meet the peak demands placed on the system. Costs consist of the salaries and other expenses associated with monitoring and maintaining these facilities.

Customer costs are those incurred to serve customers without regard to varying usage. These costs include the salaries and expenses associated with meter reading, billing, collections, accounting expenses and the costs associated with service lines and meters.

On the Allocation of O&M Expense schedule the allocation of operation and maintenance expenses are allocated to the functional cost components, Staff utilized information obtained through the utility's application and field reviews to allocate these costs. Administrative and general expenses are allocated to the cost components based on the subtotal allocated percentages of Demand and Customer expenses, excluding commodity costs.

On the Allocation of Cost of Service schedule the revenue requirement from rates is allocated to the functional cost components. The allocation process results in \$49,353 in commodity costs, \$394,728 in demand costs and \$97,866 in customer costs.

The Calculation of Water Rates schedule is Staff's calculation of the South Shore's retail water rates. Total commodity costs are allocated across the rate steps in accordance with usage percentages. Total demand costs are allocated across the rate

steps in accordance with usage that has been adjusted to reflect the higher peak demands that are caused in the lower rate steps. Total customer costs are all collected in the first rate step, or minimum bill, since those costs do not differ with varying usage.

The total for the first rate step is \$200,843 which is divided by the number of bills issued on an annual bases which calculates to a minimum bill of \$7.92 for the first 1,000 gallons. The totals for the remaining rate steps are each divided by the actual water usage for each rate step to calculate the remainder of the rates.

Additionally, Staff reviewed the information provided in the South Shore's application and determined there was not enough information to support the requested increase in the fire protection rates. Utilizing information filed with their application in this case, Staff reviewed the previous case, Case No. 2002-00108, and utilized the method of allocation of the fire prevention in the same manner. After review of the information provided by South Shore. Staff determined that there was not enough supporting information available to agree with an eight percent (8%) increase in these rates. Staff determined that the most fair, just and reasonable method to increase the fire protection rates is to determine the percentage increase in the allocated Demand Expenses from Case No. 2002-00108 to the allocated Demand Expenses in this case and increase the fire protection revenue accordingly with that percentage. The allocated Demand Expenses were increased by six and eight-tenths percent (6.8%) over the previous case, adjusting the revenue of \$2,408 by this percentage increases revenue of fire protection to \$2,571. Dividing this figure by the total number of bills issued on an annual basis for fire protection, the rate for the hydrant charge and the fire line charge should be \$9.74.

Allocation of Plant Value				
	Total	Commodity	Demand	Customer
Land & Land Rights	\$4,529		\$4,529	
Structures and Improvements	49,752		49,752	
Wells and Springs	269,308		269,308	
Pumping Equipment	94,187		94,187	
Water Treatment Equipment	97,688		97,688	
Distribution Reservoirs & Standpipes	213,622		213,622	
Transmission & Distribution Mains	682,696		682,696	
Services	66,641			\$66,641
Meters & Meter Installations	139,647			139,647
Hydrants	12,907			12,907
Subtotal	\$1,630,977		\$1,411,782	\$219,195
Allocation Percentages	100%		86.6%	13.4%
Office Furniture & Equipment	\$25,914		\$22,442	\$3,472
Tools, Shop & Garage Equipment	21,724		18,813	2,911
Subtotal	\$47,638		\$41,255	\$6,383
Total	\$1,678,615		\$1,453,037	\$225,578
Percentages	100%		86.6%	13.4%
Allocation Percentages	100%		86.6%	13.4%

Source: PSC Annual Report 2001

Allocation of Depreciation				
	Total	Commodity	Demand	Customer
Land & Land Rights	4529		4529	
Wells	\$268,879		\$268,879	
Pumping Equipment	94,690		94,690	
Treatment Equipment	97,688		97,688	
Dist. Reservoirs & Standpipes	243,165		243,165	
Transmission & Distribution Mains	267,992		267,992	
Meters	144,786			\$144,786
Hydrants	61,374			61,374
Subtotal	\$1,183,103		\$976,943	\$206,160
Allocation Percentages	100%		82.6%	17.4%
Office Furniture & Equipment	\$27,589		\$22,789	\$4,800
Building	46,422		38,345	8,077
Tools, Shop & Garage Equip	22,466		18,557	3,909
Subtotal	\$96,477		\$79,691	\$16,786
Total	\$1,279,580		\$1,056,634	\$222,946
Percentages	100%		82.6%	17.4%

Source: South Shore Application for Rate Adjustment 2003-00034

Allocation of Operation & Maintenance Expense				
	Total	Commodity	Demand	Customer
Wages	\$105,307		\$78,980	\$26,327
Employee Insurance	33,003		24,752	8,251
Pension	2,413		1,810	603
Insurance-Workers Comp	4,771		3,578	1,193
Power Plant	34,136	34,136		
Chemicals	10,970	10,970		
Purchased Water	4,247	4,247		
Materials & Supplies-Plant	10,099		10,099	
Materials & Supplies-Distribution	6,923		6,923	
Property Rentals Tanks	850		850	
Property Rentals Easements	300		300	
Well Cleaning Amortization	6,032		6,032	
Reservoir Amortization	6,805		6,805	
Subtotal	\$225,856	\$49,353	\$140,129	\$36,374
Less Commodity	(\$49,353)			
Total	\$176,503	\$49,353	\$140,129	\$36,374
Allocation Percentages	100%		79%	21%
Wages-Admin	\$20,058		\$15,846	\$4,212
Salaries – Officers	51,303		40,529	10,774
Employee Insurance	6,286		4,966	1,320
Pension	460		363	97
Accounting – Amortization	600		474	126
Accounting	2,400		1,896	504
Legal	133		105	28
Legal – Amortization	9,014		7,121	1,893
Lease Termination Amortization	2,576		2,035	541
Materials & Supplies-Office	18,537		14,644	3,893
Property Rentals Building	9,900		7,821	2,079
Equipment Rentals	13,044		10,305	2,739
Transportation Expense	6,343		5,011	1,332
Insurance-Vehicles	3,232		2,553	679
Insurance-Property & Liability	6,043		4,774	1,269
Insurance-Workers Comp	909		718	191
Insurance-Other	2,898		2,289	609
Income Taxes	37,827		29,883	7,944
PSC Assessment	894		706	188
Property Taxes	12,448		9,834	2,614
Payroll Taxes	13,884		10,968	2,916
Interest Expense	3,943		3,115	828
Subtotal	\$222,732		\$175,956	\$46,776
Total Operating Expenses	\$448,588	\$49,353	\$316,085	\$83,150

**Allocation of Cost of Service
South Shore Water Works Company**

	Total	Commodity	Demand	Customer
Operation & Maintenance	\$448,588	\$49,353	\$316,085	\$83,150
Operating Ratio ¹	61,822		53,538	8,284
Depreciation ²	46,542		38,444	8,098
General Water Service Cost	\$556,952	\$49,353	\$408,067	\$99,532
<i>Less:</i>				
Other Operating Revenue	(12,434)		(10,768)	(1,666)
Fire Protection Revenue	(2,571)		(2,571)	
Revenue Required from Rates	\$541,947	\$49,353	\$394,728	\$97,866

NOTES:

¹Operating Ratio has been allocated by the percentage on the Allocation of Plant Value Sheet.

²Depreciation has been allocated by the percentage on the Allocation of Depreciation Sheet.

Calculation of Water Rates				
	Total	First 1,000 gallons	Next 9,000 gallons	Over 10,000 gallons
Actual Water Sales:				
Thousand Gallons	134,045,100	23,408,100	76,732,000	33,905,000
Percent	100%	17.5%	57.2%	25.3%
Weighted Sales for Demand:				
		2	1.5	1
Thousand Gallons	195,819,200	46,816,200	115,098,000	33,905,000
Percent	100%	23.9%	58.8%	17.3%
Allocation of Volumetric Costs:				
Commodity	\$49,353	\$8,637	\$28,230	\$12,486
Demand	394,728	94,340	232,100	68,288
Customer	97,866	97,866		
Total	\$541,947	\$200,843	\$260,330	\$80,774
Number of Bills	25,416			
Proposed Rates		\$7.92	\$3.39	\$2.38

\$0.02 added to Minimum Bill to provide revenue to obtain Staff's Revenue Requirement from Rates.

Verification of Rates				
	Bills	Gallons	Rate	Revenue
First 1,000 gallons	25,416	23,408,100	\$7.92	\$201,295
Next 9,000 gallons		76,732,000	3.39	260,121
Over 10,000 gallons		33,905,000	2.38	80,694
Total Revenue from Rates				\$542,110
Other Operating Income				12,434
Fire Protection	264		9.74	2,571
Total Operating Revenue		134,045,100		\$557,115

Cost of Service Monthly Water Rates			
First 1,000 gallons		\$7.92	Minimum bill
Next 9,000 gallons		3.39	per 1,000 gallons
Over 10,000 gallons		2.38	per 1,000 gallons
Fire Protection Rates:			
Hydrant Charge		\$9.74	
Fire Line Charge		\$9.74	

Comparison of Rates				
Gallon Usage	Current Rates	Cost of Service Rates	Increase	Percentage
1,000	\$7.76	\$7.92	\$0.16	2.1%
2,000	10.77	11.31	0.54	5.0%
3,000	13.78	14.70	0.92	6.7%
4,000	16.79	18.09	1.30	7.7%
5,000	19.80	21.48	1.68	8.5%
6,000	22.81	24.87	2.06	9.0%
7,000	25.82	28.26	2.44	9.5%
8,000	28.83	31.65	2.82	9.8%
9,000	31.84	35.04	3.20	10.1%
10,000	34.85	38.43	3.58	10.3%
15,000	45.40	50.33	4.93	10.9%
20,000	55.95	62.23	6.28	11.2%
25,000	66.50	74.13	7.63	11.5%
30,000	77.05	86.03	8.98	11.7%
35,000	87.60	97.93	10.33	11.8%
40,000	98.15	109.83	11.68	11.9%
50,000	119.25	133.63	14.38	12.1%
75,000	172.00	193.13	21.13	12.3%
100,000	224.75	252.63	27.88	12.4%
150,000	330.25	371.63	41.38	12.5%
200,000	435.75	490.63	54.88	12.6%
250,000	541.25	609.63	68.38	12.6%
300,000	646.75	728.63	81.88	12.7%
350,000	752.25	847.63	95.38	12.7%

Comparison of Rates				
Block Usage			Current Rates	Cost of Service Rates
First	1,000	Gallons	\$7.76	\$7.92
Next	9,000	Gallons	3.01	3.39
Over	10,000	Gallons	2.11	2.38

Effect on Customer's Average Bill 5,000 Gallons Usage			
Current Rates	Proposed Rates	Amount Increase	% Increase
\$19.80	\$21.48	\$1.68	8.50%

June 26, 2003

Mr. Thomas M. Dorman
Executive Director
Public Service Commission
P. O. Box 615
Frankfort, KY 40602

RE: South Shore Water Works Co.
~~PSC Case No. 2003-00044~~

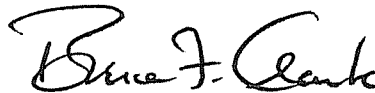
Dear Mr. Dorman:

Please be advised that South Shore Water Works Co. has reviewed and accepts the Commission's Staff Report in the above-referenced matter. Pursuant to the Commission's Order dated June 20, 2003, a hearing is not being requested.

If you have any questions, please feel free to contact me.

Yours very truly,

STITES & HARBISON PLLC



Bruce F. Clark

BFC:pjt

cc: Mr. Joe Hannah (w/o enc.)

SO021:OSO10:8763:FRANKFORT

RECEIVED

JUN 27 2003

PUBLIC SERVICE
COMMISSION

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Paul E. Patton, Governor

Janie A. Miller, Secretary
Public Protection and
Regulation Cabinet

Thomas M. Dorman
Executive Director
Public Service Commission

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March 26, 2003

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Gary W. Gillis
Vice Chairman

Robert E. Spurlin
Commissioner

Honorable Bruce F. Clark
Attorney at Law
Stites & Harbison
421 West Main Street
P. O. Box 634
Frankfort, KY 40602-0634

RE: Case No. 2003-00044

We enclose one attested copy of the Commission's Order in the above case.

Sincerely,

A handwritten signature in black ink, appearing to read "Thomas M. Dorman".

Thomas M. Dorman
Executive Director

TD/sa
Enclosure





Paul E. Patton, Governor

Janie A. Miller, Secretary
Public Protection and
Regulation Cabinet

Thomas M. Dorman
Executive Director
Public Service Commission

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March 26, 2003

Martin J. Huelsmann
Chairman

Gary W. Gillis
Vice Chairman

Robert E. Spurlin
Commissioner

George J. Hannah
South Shore Water Works Company
809 Main Street
P. O. Box 485
South Shore, KY 41175

RE: Case No. 2003-00044

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TD/sa
Enclosure





Paul E. Patton, Governor

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Thomas M. Dorman
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March 26, 2003

Martin J. Huelsmann
Chairman

Gary W. Gillis
Vice Chairman

Robert E. Spurlin
Commissioner

Honorable David Edward Spenard
Assistant Attorney General
Office of the Attorney General Utility & Rate Intervention Division
1024 Capital Center Drive
Suite 200
Frankfort, KY 40601

RE: Case No. 2003-00044

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Sincerely,

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Thomas M. Dorman
Executive Director

TD/sa
Enclosure



COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

AN ADJUSTMENT OF RATES OF THE) CASE NO.
SOUTH SHORE WATER WORKS CO.) 2003-00044

ORDER

On February 5, 2003, South Shore Water Works Co. ("South Shore") applied to the Commission for authority to adjust its rates for service rendered on and after March 10, 2003. The application did not meet the minimum filing requirements, but all deficiencies were cured and the application deemed filed as of February 25, 2003.

Pursuant to KRS 278.180(1), no change can be made in any rate by a utility except upon 30 days' notice to the Commission. Therefore, the earliest date on which South Shore's proposed rates can lawfully become effective is March 27, 2003. The Commission finds that, pursuant to KRS 278.190, further proceedings are necessary in order to determine the reasonableness of the proposed rates and that such proceedings cannot be completed prior to the proposed effective date.

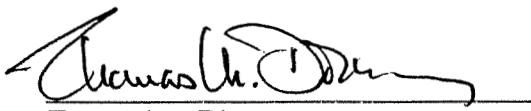
IT IS THEREFORE ORDERED that:

1. The proposed rates are hereby suspended for 5 months from March 27, 2003 up to and including August 26, 2003.
2. Nothing contained herein shall prevent the Commission from entering a final decision in this case prior to the determination of the suspension period.

Done at Frankfort, Kentucky, this 26th day of March, 2003.

By the Commission

ATTEST:

A handwritten signature in black ink, appearing to read "Thomas M. Dyer", written over a horizontal line.

Executive Director



Paul E. Patton, Governor

Janie A. Miller, Secretary
Public Protection and
Regulation Cabinet

Thomas M. Dorman
Executive Director
Public Service Commission

COMMONWEALTH OF KENTUCKY
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March 14, 2003

Martin J. Huelsmann
Chairman

Gary W. Gillis
Vice Chairman

Robert E. Spurlin
Commissioner

Honorable Bruce F. Clark
Attorney at Law
Stites & Harbison
421 West Main Street
P. O. Box 634
Frankfort, KY 40602-0634

RE: Case No. 2003-00044

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Sincerely,

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Thomas M. Dorman
Executive Director

TD/jc
Enclosure



Honorable Bruce F. Clark
Attorney at Law
Stites & Harbison
421 West Main Street
P. O. Box 634
Frankfort, KY 40602-0634

George J. Hannah
South Shore Water Works Company
809 Main Street
P. O. Box 485
South Shore, KY 41175

Honorable David Edward Spenard
Assistant Attorney General
Office of the Attorney General
Utility & Rate Intervention Division
1024 Capital Center Drive
Suite 200
Frankfort, KY 40601

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

AN ADJUSTMENT OF RATES OF THE) CASE NO.
SOUTH SHORE WATER WORKS COMPANY) 2003-00044

O R D E R

This matter arising upon the motion of the Attorney General of the Commonwealth of Kentucky, by and through his Office of Rate Intervention ("Attorney General"), filed February 11, 2003, pursuant to KRS 367.150(8), for full intervention, such intervention being authorized by statute, and this Commission being otherwise sufficiently advised,

IT IS HEREBY ORDERED that the motion is granted, and the Attorney General is hereby made a party to these proceedings.

Done at Frankfort, Kentucky, this 14th day of March, 2003.

By the Commission

ATTEST:


Executive Director



Paul E. Patton, Governor
Janie A. Miller, Secretary
Public Protection and Regulation
Cabinet
Thomas M. Dorman
Executive Director
Public Service Commission

COMMONWEALTH OF KENTUCKY
PUBLIC SERVICE COMMISSION
211 SOWER BOULEVARD
POST OFFICE BOX 615
FRANKFORT, KENTUCKY 40602-0615
www.psc.state.ky.us
(502) 564-3940
Fax (502) 564-3460

Martin J. Huelsmann
Chairman
Gary W. Gillis
Vice Chairman
Robert E. Spurlin
Commissioner

March 13, 2003

Honorable Bruce F. Clark
Attorney at Law
Stites & Harbison
421 West Main Street
P.O. Box 634
Frankfort, KY 40602-0634

George J. Hannah
South Shore Water Works Company
809 Main Street
P.O. Box 485
South Shores, KY 41175

RE: Case No. 2003-00044
South Shore Water Works Company

The Commission staff has reviewed your response of February 25, 2003 and has determined that your application in the above case now meets the minimum filing requirements set by our regulations. Enclosed, please find a stamped filed copy of the first page of your filing. This case has been docketed and will be processed as expeditiously as possible.

If you need further information, please contact my staff at (502) 564-3940.

Sincerely,

A handwritten signature in black ink, appearing to read "Thomas M. Dorman".

Thomas M. Dorman
Executive Director

sa
Enclosure



FILED

FEB 25 2003
PUBLIC SERVICE
COMMISSION

COMMONWEALTH OF KENTUCKY

RECEIVED

BEFORE THE PUBLIC SERVICE COMMISSION **FEB 05 2003**

PUBLIC SERVICE
COMMISSION

AN ADJUSTMENT OF RATES OF THE
SOUTH SHORE WATER WORKS CO.

CASE NO. 2003-00044

APPLICATION FOR ADJUSTMENT OF RATES

The South Shore Water Works Co. ("South Shore" or "Company"), pursuant to KRS 278.030(1), KRS 278.180, KRS 278.190 and 807 KAR 5:001, Section 10, applies to the Public Service Commission of Kentucky ("Commission") for permission to increase its retail water rates effective March 10, 2003 to yield additional annual revenues of \$37,462. This sum is required to produce fair, just and reasonable rates and represents the net difference between Test Year (1/1/02-12/31/02) adjusted revenues and that level of revenue necessary to enable South Shore to operate successfully, to provide dependable water service to the Company's customers and to meet the capital needs of the company. In support of this application and notice, the Company states:

1. South Shore is a privately-owned public utility organized and existing under the laws of the Commonwealth of Kentucky and is regulated under Chapter 278 of the Kentucky Revised Statutes. South Shore is engaged in the construction, operation and maintenance of a water production and distribution system providing water and water services for domestic, commercial and industrial customers in the City of South Shore and other localities in Greenup County, Kentucky.

2. The Company's post office address is 809 Main Street, P. O. Box 485, South Shore, Kentucky 41175.

421 West Main Street
Post Office Box 634
Frankfort, KY 40602-0634
(502) 223-3477
(502) 223-4124 Fax
www.stites.com

March 13, 2003

VIA HAND DELIVERY

Mr. Thomas M. Dorman
Executive Director
Public Service Commission
211 Sower Boulevard
Frankfort, KY 40601

RECEIVED

MAR 13 2003

PUBLIC SERVICE
COMMISSION

Bruce F. Clark
(502) 209-1214
bclark@stites.com

RE: South Shore Water Works Co.
PSC Case No. 2003-00044

Dear Mr. Dorman:

Enclosed please find for filing in the above-referenced case, an original and 10 copies of the Affidavit of Publication.

If you have any questions concerning this filing, please let me know.

Yours very truly,

STITES & HARBISON, PLLC


Bruce F. Clark

BFC:pjt
Enclosures

cc: Mr. Joe Hannah (w/o enc.)

SO021:OSO10:8763:FRANKFORT

**CERTIFICATE OF AFFIDAVIT
OF PUBLICATION
Portsmouth Daily Times
Portsmouth, Ohio**

Name: South Shore Water Works
Case No:
notice of application to adjust rates

Printer's Fee: \$ 327.66
Notary's Fee:
Clerk's Fee:

State of Ohio, Scioto County, SS

Publisher of
Portsmouth Daily Times
Portsmouth, Ohio

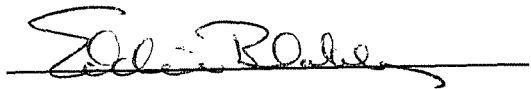
A Newspaper printed daily and of general circulation throughout the City of Portsmouth and the County of Scioto, State of Ohio, being duly sworn, says that the advertisement (a copy of which is hereunto affixed) was published in said Newspaper for the term of

No. Of Times: (3) three

from and after the 8th day of February 2003

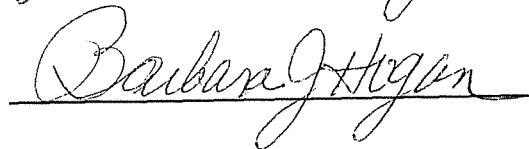
Circulation - over 15,000

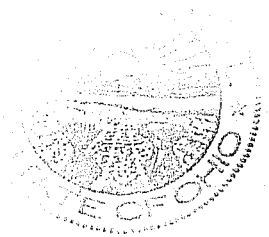
The price charged does not exceed the rate provided in Section 7.10 of the Revised Code of Newspaper Laws of Ohio



Sworn to and subscribed before me this

27 day of February A.D. 2003





My Commission Expires
March 29, 2004

**NOTICE OF Application To
Adjust Rates**

Notice is hereby given that The South Shore Water Works Co. has filed an Application for Adjustment of Retail Rates with the Public Service Commission of Kentucky. By this application, South Shore Water Works Co. seeks Public Service Commission approval for an increase in its retail water rates effective March 10, 2003, so as to raise an additional \$37,462 annually.

The existing water rates for The South Shore Water Works Co. and the proposed rates (including percentage of proposed increase or (decrease) are:

The South Shore Water Works Co.

Existing and Proposed Rates

Rate
Minimum Bill:
Next 9,000 Gallons
Over 10,000 Gallons
Hydrant/Fire Line Charge

Existing Rate Per 1,000 Gallons
\$7.76
\$3.01
\$2.11
\$9.12

Proposed Rate Per 1,000 Gallons
\$8.33
\$3.25
\$2.28
\$9.85

Percent Increase (Decrease)

8%
8%
8%
8%

If the application is granted as proposed, the average monthly residential bill (4,500 gallons of usage) will increase from \$16.79 to \$18.13, or by 8%.

The rates contained in this notice are the rates proposed by The South Shore Water Works Co.; however, the Public Service Commission may order rates to be charged that are different from the proposed rates contained in this notice. Any corporation, association or person with a substantial interest in this matter may, by written request, within 30 days after publication of this notice of the proposed rates changes, request to intervene; intervention may be granted beyond the thirty (30) day period for good cause shown. Requests for intervention should be filed with the Public Service Commission, 211 Sower Boulevard, P.O. Box 615, Frankfort, Kentucky 40602-0615. Any person granted intervention may obtain copies of the rate application and other filings made South Shore Water Works Co. by contacting South Shore Water Works Company, 809 Main Street, P.O. Box 485, South Shore, Kentucky 41175 (telephone number (606) 932-3531.) Any person may examine the rate application and other filings made South Shore Water Works Co. by contacting South Shore Water Works Co., 809 Main Street, P.O. Box 485, South Shore, Kentucky 41175 (telephone number (606) 932-3531) or the Public Service Commission, 211 Sower Boulevard, P.O. Box 615, Frankfort, Kentucky 40602-0615 (telephone number (502) 564-3940.)

ADV Feb. 8, 15, 22, 2003

2003-44

TO WHOM IT MAY CONCERN

AS A CUSTOMER OF THE SO SHORE
WATERWORKS IN SO SHORE KY

I HAVE NO PROBLEM WITH
A RATE INCREASE BEING GRANTED
TO THEM

WITH THE AMOUNT OF MONEY THEY
HAVE TO SPEND TO GET US THE
BEST WATER THEY CAN

IT IS ONLY FAIR

WHAT I DONT LIKE IS THE
AMOUNT OF MONEY

I HAVE TO SPEND TO GET RID
OF OUR SEWAGE WATER

WHEN IT COST MORE TO GET
RID OF DIRTY WATER

THEN IT DOES TO GET CLEAN
WATER

SOMETHING IS WRONG WITH THE
SYSTEM

Orle Stewart

ORLE STEWART
PO BOX 135 240 HOLLY AVE
SO SHORE KY 40175

606 932-4417
1-800 325-8434

RECEIVED

FEB 26 2003

PUBLIC SERVICE
COMMISSION

STITES & HARBISON^{PLLC}

ATTORNEYS

February 24, 2003

421 West Main Street
Post Office Box 634
Frankfort, KY 40602-0634
15021 223-3477
15021 223-4124 Fax
www.stites.com

VIA HAND DELIVERY

Mr. Thomas M. Dorman
Executive Director
Public Service Commission
211 Sower Boulevard
Frankfort, KY 40601

RECEIVED

FEB 25 2003

PUBLIC SERVICE
COMMISSION

Bruce F. Clark
(502) 209-1214
bclark@stites.com

RE: South Shore Water Works Co.
PSC Case No. 2003-00044

Dear Mr. Dorman:

In response to your letter dated February 20, 2003 regarding filing deficiencies in the above-referenced case, please find attached ten (10) copies of the following documents corresponding to the respective filing deficiencies outlined in your letter:

- 1) Proposed tariff in form complying with 807 KAR 5:011.
- 2) Analysis of customers' bills in such detail that revenues from present and proposed rates can be readily determined for each customer class.

If you have any questions concerning these filings, please let me know.

Yours very truly,

STITES & HARBISON, PLLC



Bruce F. Clark

BFC:pjt
Enclosures

cc: David Edward Spenard, Esq.
Mr. Joe Hannah

SO021:0SO10:8763:FRANKFORT

FOR SOUTH SHORE WATER WORKS CO.
P.S.C. KY. NO. 2003-00044
_____ SHEET NO. _____

SOUTH SHORE WATER WORKS COMPANY

CLASSIFICATION OF SERVICE

RATE
PER UNIT

SCHEDULE OF RATES

MONTHLY

FIRST	1,000 GALLONS	\$8.38 MINIMUM BILL	(I)
NEXT	9,000 GALLONS	\$3.25 PER 1,000 GALLONS	(I)
OVER	10,000 GALLONS	\$2.28 PER 1,000 GALLONS	(I)
HYDRANT/FIRE LINE CHARGE		\$9.85 PER MONTH	(I)

DATE OF ISSUE: FEBRUARY 5, 2003

DATE EFFECTIVE: MARCH 10, 2003

ISSUED BY _____

NAME OF OFFICER TITLE ADDRESS

BY AN ORDER OF THE KENTUCKY PUBLIC SERVICE COMMISSION IN CASE NO. 2003-00044
DATED: _____, 2003

REVENUE FROM PRESENT/PROPOSED RATES
TEST PERIOD FROM 01-01-02 to 12-31-02

USAGE TABLE
Usage by Rate Increment

Class: _____

(1)	(2) Bills	(3) Gallons/Mcf	(4) First 1,000	(5) Next 9,000	(6) Over 10,000	(7) Total
Minimum 1,000 gallons	5,234	5,234,000	5,234,000			5,234,000
Next 9,000 gallons	20,445	86,586,000	20,445,000	66,141,000		86,586,000
Over 10,000 gallons	1,303	41,820,000	1,303,000	11,727,000	28,790,000	41,820,000
Totals	26,982	133,640,000	26,982,000	77,868,000	28,790,000	133,640,000

REVENUE TABLE
Revenue by Rate Increment

PRESENT RATES

(1)	(2) Bills	(3) Gallons/Mcf	(4) Rates	(5) Revenue
Minimum 1,000 gallons	26,982	26,982,000	\$7.76 Minimum Bill	\$209,380
Next 9,000 gallons		77,868,000	\$3.01 per 1,000 Gal.	\$234,382
Over 10,000 gallons		28,790,000	\$2.11 per 1,000 Gal.	\$60,747
Totals	26,982	133,640,000		\$504,506

PROPOSED RATES

(1)	(2) Bills	(3) Gallons/Mcf	(4) Rates	(5) Revenue
Minimum 1,000 gallons	26,982	26,982,000	\$8.38 Minimum Bill	\$226,109
Next 9,000 gallons		77,868,000	\$3.25 per 1,000 Gal.	\$253,071
Over 10,000 gallons		28,790,000	\$2.28 per 1,000 Gal.	\$65,641
Totals	26,982	133,640,000		\$544,821



Paul E. Patton, Governor
Janie A. Miller, Secretary
Public Protection and Regulation
Cabinet
Thomas M. Dorman
Executive Director
Public Service Commission

COMMONWEALTH OF KENTUCKY
PUBLIC SERVICE COMMISSION
211 SOWER BOULEVARD
POST OFFICE BOX 615
FRANKFORT, KENTUCKY 40602-0615
www.psc.state.ky.us
(502) 564-3940
Fax (502) 564-3460

Martin J. Huelsmann
Chairman
Gary W. Gillis
Vice Chairman
Robert E. Spurlin
Commissioner

February 20, 2003

Honorable Bruce F. Clark
Attorney at Law
Stites & Harbison
421 West Main Street
P.O. Box 634
Frankfort, KY 40602-0634

George J. Hannah
South Shore Water Works Company
809 Main Street
P.O. Box 485
South Shore, KY 41175

Re: Case No. 2003-00044
Filing Deficiencies

Gentlemen:

The Commission staff has conducted an initial review of your filing in the above case. This filing is rejected pursuant to 807 KAR 5:001, Section 2, as it is deficient in certain filing requirements. The items listed below are either required to be filed with the application or must be referenced if they are already on file in another case or will be filed at a later date.

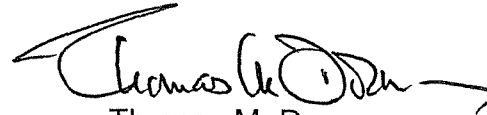
Filing deficiencies pursuant to 807 KAR 5:001:

- 1) Section 10(1)(b)(7): Proposed tariff in form complying with 807 KAR 5:011 effective not less than 30 days from date application filed.
- 2) Section 10(6)(g): Analysis of customers' bills in such detail that revenues from present and proposed rates can be readily determined for each customer class.



The statutory time period in which the Commission must process this case will not commence until the above-mentioned information is filed with the Commission. You are requested to file 10 copies of this information within 15 days of the date of this letter. If you need further information, please contact Mark Frost of my staff at (502) 564-3940, ext. 274.

Sincerely,

A handwritten signature in black ink, appearing to read "Thomas M. Dorman", with a long horizontal flourish extending to the right.

Thomas M. Dorman
Executive Director

sa



RECEIVED

Commonwealth of Kentucky
Before the Public Service Commission

FEB 11 2003

PUBLIC SERVICE
COMMISSION

In the Matter of:

THE APPLICATION OF SOUTH SHORE
WATER WORKS COMPANY FOR
AN ADJUSTMENT IN RATES

)
)
)

Case No. 2003-00044

MOTION TO INTERVENE

Comes now the Attorney General of the Commonwealth of Kentucky, by and through his Office of Rate Intervention, pursuant to KRS 367.150(8), and moves to intervene in the above-styled proceeding. The Attorney General requests that he be permitted to intervene as a party to the fullest extent permitted by law in order to execute his statutory duties pursuant to KRS 367.150(8).

Respectfully submitted,

A. B. CHANDLER III
ATTORNEY GENERAL

David Edward Spenard

David Edward Spenard
Assistant Attorney General
1024 Capital Center Drive, Suite 200
Frankfort, KY 40601-8204
502.696.5457

Certificate of Service and Filing

Counsel certifies that an original and ten photocopies of this Motion to Intervene were served and filed by hand delivery to Thomas M. Dorman, Executive Director, Public Service Commission, 211 Sower Boulevard, Frankfort, Kentucky 40601; furthermore, it was served by mailing a true and correct of the same, first class postage prepaid, to Bruce F. Clark, Stites & Harbison, P. O. Box 634, Frankfort, Kentucky 40602-0634, and George J. Hannah, P. O. Box 485, South Shore, Kentucky 41175, all on this 11th day of February, 2003.

David Edward Spensal
Assistant Attorney General



Paul E. Patton, Governor

Janie A. Miller, Secretary
Public Protection and
Regulation Cabinet

Thomas M. Dorman
Executive Director
Public Service Commission

COMMONWEALTH OF KENTUCKY
PUBLIC SERVICE COMMISSION
211 SOWER BOULEVARD
POST OFFICE BOX 615
FRANKFORT, KENTUCKY 40602-0615
www.psc.state.ky.us
(502) 564-3940
Fax (502) 564-3460
February 6, 2003

Martin J. Huelsmann
Chairman

Gary W. Gillis
Vice Chairman

Robert E. Spurlin
Commissioner

Honorable Bruce F. Clark
Attorney at Law
Stites & Harbison
421 West Main Street
P. O. Box 634
Frankfort, KY 40602-0634

RE: Case No. 2003-00044
South Shore Water Works Company
(General Rates)
Historical Test Period

This letter is to acknowledge receipt of initial application in the above case. The application was date-stamped received February 5, 2003 and has been assigned Case No. 2003-00044. In all future correspondence or filings in connection with this case, please reference the above case number.

If you need further assistance, please contact Jeff Cline at (502) 564-3940 ext. 218.

Sincerely,

A handwritten signature in black ink, appearing to read "Thomas M. Dorman".

Thomas M. Dorman
Executive Director

TD/jc



Honorable Bruce F. Clark
Attorney at Law
Stites & Harbison
421 West Main Street
P. O. Box 634
Frankfort, KY 40602-0634

George J. Hannah
South Shore Water Works Company
809 Main Street
P. O. Box 485
South Shore, KY 41175

FILED

COMMONWEALTH OF KENTUCKY

RECEIVED

FEB 25 2003
PUBLIC SERVICE
COMMISSION
Matter of:

BEFORE THE PUBLIC SERVICE COMMISSION

FEB 05 2003
PUBLIC SERVICE
COMMISSION

AN ADJUSTMENT OF RATES OF THE
SOUTH SHORE WATER WORKS CO.

CASE NO. 2003-00044

APPLICATION FOR ADJUSTMENT OF RATES

The South Shore Water Works Co. ("South Shore" or "Company"), pursuant to KRS 278.030(1), KRS 278.180, KRS 278.190 and 807 KAR 5:001, Section 10, applies to the Public Service Commission of Kentucky ("Commission") for permission to increase its retail water rates effective March 10, 2003 to yield additional annual revenues of \$37,462. This sum is required to produce fair, just and reasonable rates and represents the net difference between Test Year (1/1/02-12/31/02) adjusted revenues and that level of revenue necessary to enable South Shore to operate successfully, to provide dependable water service to the Company's customers and to meet the capital needs of the company. In support of this application and notice, the Company states:

1. South Shore is a privately-owned public utility organized and existing under the laws of the Commonwealth of Kentucky and is regulated under Chapter 278 of the Kentucky Revised Statutes. South Shore is engaged in the construction, operation and maintenance of a water production and distribution system providing water and water services for domestic, commercial and industrial customers in the City of South Shore and other localities in Greenup County, Kentucky.
2. The Company's post office address is 809 Main Street, P. O. Box 485, South Shore, Kentucky 41175.

3. Copies of South Shore's annual reports are on file with the Commission in accordance with 807 KAR 5:006, Section 3(1). The annual report for 2002 will be filed when it becomes available, not later than March 31, 2003. [807 KAR 5:001, Section 10(1)(b)(2).]

4. A certified copy of the Company's Articles of Incorporation, including all amendments thereto, was filed with the Commission in Case No. 94-134, *Application for Authority to Sell Water Works*. [807 KAR 5:001, Section 8(3); 807KAR 5:001, Section 10(1)(b)(3).] A certificate of existence for South Shore, dated within sixty days of the date of this Application, is filed as Appendix 1 to this Application. [807KAR 5:001, Section 10(1)(b)(5).] South Shore does not transact business under or use an assumed name and thus it is not required to have a certificate of assumed name. [807KAR 5:001, Section 10(1)(b)(6).]

5. South Shore requests the Commission to employ the twelve (12) month historical test period of January 1, 2002 to December 31, 2002. [807KAR 5:001, Section 10(1)(a).]

6. This application is necessary to permit the Company to collect and receive fair, just and reasonable rates and the increase is required because:

(a) Adjusted test year operating revenue is \$18,777 less than the adjusted operating revenue allowed in PSC Case No. 2002-108.

(b) Operating expenses have increased \$18,685 from the previous rate proceeding.

7. A copy of South Shore's proposed tariff is attached as Appendix 2. The proposed tariff has an effective date of March 10, 2003. [807KAR 5:001, Section 10(1)(b)(7).]

8. A comparison between the Company's existing tariff rates and the proposed tariff rates is attached as Appendix 3. [807KAR 5:001, Section 10(1)(b)(8)(a).]

9. Notice of this Application will be given to South Shore's customers in accordance with 807 KAR 5:001, Section 10(3) and (4) by publishing the notice within seven days of the filing of this Application in a prominent manner in a newspaper of general circulation in the utility's service area once a week for three consecutive weeks; a copy of the Notice is attached hereto as Appendix 4. [807KAR 5:001, Section 10(1)(b)(9).] An affidavit from the publisher verifying the notice was published will be filed with the Commission in the prescribed time. In addition, notice is being provided to the Attorney General of the Commonwealth of Kentucky, by service of a copy of this application on his Office of Rate Intervention, 1024 Capitol Center Drive, Frankfort, Kentucky 40601.

10. Pursuant to 807 KAR 5:001, Section 10(6), South Shore provides the following information:

(a) Attached as Appendix 5 are South Shore's revenues and expenses for the test year and for the test year as adjusted. [807 KAR 5:001, Section 10(6)(a).]

An explanation of each proposed adjustment is as follows:

- (i) Water sales – Increase based on 2002 rate increase awarded September 27, 2002;
- (ii) Hydrant – See Appendix 6;

- (iii) Wages – See Appendix 7;
- (iv) Salaries – See Appendix 7;
- (v) Well Amortization Expense – See Appendix 8 (Well Cleaning);
- (vi) Purchased Water – See Appendix 9;
- (vii) Reservoir – See Appendix 8 (Reservoir Maintenance);
- (viii) Account Amortization – See Appendix 8 (Accounting);
- (ix) Legal – See Appendix 8 (Legal);
- (x) Equipment Rental – See Appendix 10
- (xi) Payroll Taxes – See Appendix 11
- (xii) Jobbing Revenue – See PSC Case No. 2002-108;
- (xiii) Investment Interest – Certificate of Deposit redeemed and the proceeds used for system improvements;
- (xiv) Interest Expense – See Appendix 12.

(b) South Shore does not have gross annual revenues greater than \$1,000,000 and does not intend to submit any prepared testimony. [807 KAR 5:001, Section 10(6)(b), (c).]

(c) The Company estimates the proposed rate changes will increase revenues from adjusted test year levels to \$519,352, yielding an increase of \$37,462 (8%). [807 KAR 5:001, Section 10(6)(d).]

(d) The effect upon the average monthly residential bill (4,500 gallons) will be an increase from \$16.79 to \$18.13 (8%) [807 KAR 5:001, Section 10(6)(e).]
South Shore has a single customer classification.

(e) An analysis of South Shore's revenues from the present and proposed rates is attached as Appendix 3. [807 KAR 5:001, Section 10(6)(g).] South Shore has a single customer classification.

(f) A summary of South Shore's determination of its revenue requirements based on operating ratio employed in the last rate case is attached as Appendix 13. [807 KAR 5:001, Section 10(6)(h).]

(g) A reconciliation of the operating ratio and capital used to determine its revenue requirements is attached as Appendix 13. [807 KAR 5:001, Section 10(6)(i).]

(h) South Shore's 2002 annual opinion report, with written communication, if any, from the independent auditor to the utility will be filed with the Commission upon its completion. [807 KAR 5:001, Section 10(6)(k).] South Shore employs the Uniform System of Accounts prescribed by the Commission. [807 KAR 5:001, Section 10(6)(j).]

(i) South Shore is not a public company and is not regulated by the Federal Energy Regulatory Commission or the Securities and Exchange Commission and thus the requirements of 807 KAR 5:001, Section 10(6)(l), (m), (q) and (s) are inapplicable. Its most recent annual reports filed with the Commission have been filed and are available in the offices of the Commission.

(j) South Shore is not a local exchange carrier and does not have annual gross revenues greater than \$5,000,000 and thus the requirements of 807 KAR 5:001, Section 10(6)(u) and (v) are inapplicable.

(k) South Shore's latest depreciation study is attached as Appendix 14.

[807 KAR 5:001, Section 10(6)(n).]

(l) South Shore used TAABS II by Utility Billing Specialists, Inc., Tyler Texas to calculate gallons sold, amounts per rate bracket and to report uncollected accounts. It is a Windows® based programs and runs on an IBM 340 computer. [807 KAR 5:001, Section10(6)(o).]

(m) The Company has no monthly managerial reports or annual reports to shareholders. [807 KAR 5:001, Section10(6)(q), (r).]

(n) South Shore has not had a public bond or stock offering and does not have a prospectus relating to such offerings. [807 KAR 5:001, Section10(6)(p).]

(o) George J. Hannah, President and shareholder of South Shore, is the majority owner of James E. Hannah Realty Corporation, the lessor of the Company's offices. To the extent required by 807 KAR 5:001, Section 10(6)(t), South Shore files its lease with James E. Hannah Realty Corporation in satisfaction of the requirements of the regulation.

11. South Shore believes the information filed with this Application fully satisfies the requirements of KRS 278.180, KRS 278.190, 807 KAR 5:001, Section 8 and 807 KAR 5:001, Section 10. To the extent additional or different information is required, South Shore respectfully requests a waiver be granted pursuant to 807 KAR 5:001, Section 11 on the grounds that (1) the information provided is sufficient to permit the Commission to review the application in an effective and efficient fashion and to establish fair, just and reasonable rates; and (2) that any additional or different information does not appear to be maintained by South Shore or reasonably available to

it and that the expense of compiling and providing the information outweighs any benefit to the Commission.

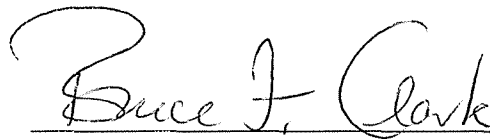
WHEREFORE, The South Shore Water Works Co. respectfully requests that

(1) the Public Service Commission issue an Order authorizing South Shore to increase its retail water rates, effective March 10, 2003, so as to raise in additional annual revenues the amount of \$37,462;

(2) providing South Shore such further relief as it may appear entitled.

This 5th day of February, 2003.

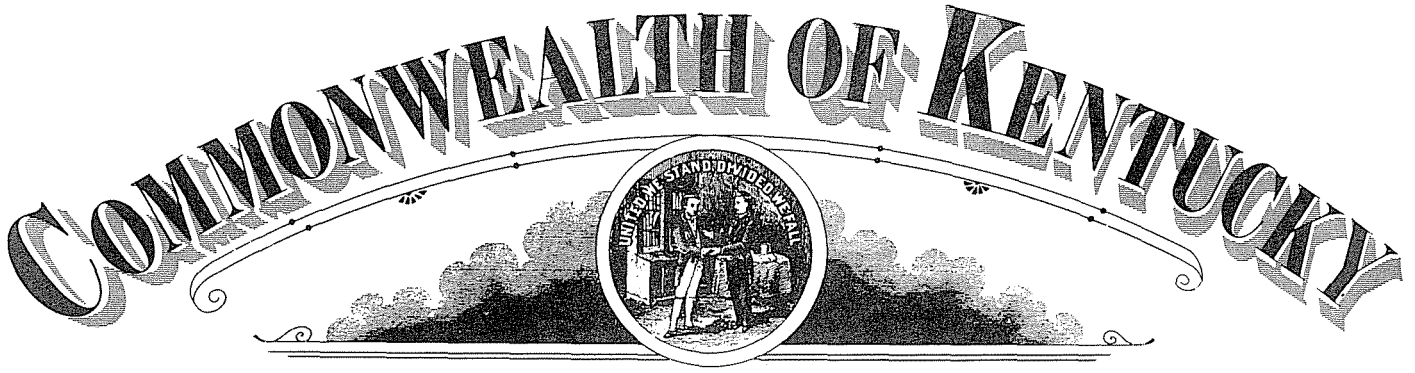
Respectfully submitted,



Bruce F. Clark
STITES & HARBISON, PLLC
421 West Main Street
P. O. Box 634
Frankfort, Kentucky 40602
Telephone: (502) 223-3477
COUNSEL FOR APPLICANT,
THE SOUTH SHORE WATER WORKS CO.



ALL-STATE LEGAL 800-222-0910 ED11 RECYCLED



**John Y. Brown III
Secretary of State**

Certificate of Existence

I, John Y. Brown III, Secretary of State of the Commonwealth of Kentucky, do hereby certify that according to the records in the Office of the Secretary of State,

THE SOUTH SHORE WATER WORKS CO.

is a corporation duly organized and existing under KRS Chapter 271B, whose date of incorporation is October 19, 1987 and whose period of duration is perpetual.

I further certify that all fees and penalties owed to the Secretary of State have been paid; that articles of dissolution have not been filed; and that the most recent annual report required by KRS 271B.16-220 has been delivered to the Secretary of State.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal at Frankfort, Kentucky, this 4th day of February, 2003.

JOHN Y. BROWN III
Secretary of State
Commonwealth of Kentucky

JDozier/0235405

SCHEDULE OF RATES

MONTHLY

FIRST 1,000 GALLONS	\$8.38 MINIMUM BILL
NEXT 9,000 GALLONS	\$3.25 PER 1,000 GALLONS
OVER 10,000 GALLONS	\$2.28 PER 1,000 GALLONS
HYDRANT/FIRE LINE CHARGE	\$9.85 PER MONTH

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Comparison of Existing Tariff Rates and Proposed Tariff Rates

Rate Structure	Existing Rate per 1,000 gal.	Proposed Rate per 1,000 gal.	Percent Increase
Minimum Bill	\$7.76	\$8.38	8%
Next 9,000 Gallons	\$3.01	\$3.25	8%
Over 10,000 Gallons	\$2.11	\$2.28	8%
Hydrant/Fire Line charge	\$9.12	\$9.85	8%
Average Monthly Residential Bill 4,000 Gallons	\$16.79	\$18.13	8%

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NOTICE OF APPLICATION TO ADJUST RATES

Notice is hereby given that The South Shore Water Works Co. has filed an Application for Adjustment of Retail Rates with the Public Service Commission of Kentucky. By this application, South Shore Water Works Co. seeks Public Service Commission approval for an increase in its retail water rates effective March 10, 2003, so as to raise an additional \$37,462 annually.

The existing water rates for The South Shore Water Works Co., and the proposed rates (including percentage of proposed increase or (decrease) are:

<u>The South Shore Water Works Co. Existing and Proposed Rates</u>			
<u>Rate</u>	<u>Existing Rate Per</u>	<u>Proposed Rate Per</u>	<u>Percent Increase</u>
	<u>1,000 Gallons</u>	<u>1,000 Gallons</u>	<u>(Decrease)</u>
Minimum Bill	\$7.76	\$8.38	8%
Next 9,000 Gallons	\$3.01	\$3.25	8%
Over 10,000 Gallons	\$2.11	\$2.28	8%
Hydrant/Fire Line Charge	\$9.12	\$9.85	8%

If the application is granted as proposed, the average monthly residential bill (4,500 gallons of usage) will increase from \$16.79 to \$18.13, or by 8%.

The rates contained in this notice are the rates proposed by The South Shore Water Works Co.; however, the Public Service Commission may order rates to be charged that are different from the proposed rates contained in this notice. Any corporation, association or person with a substantial interest in this matter may, by written request, within 30 days after publication of this notice of the proposed rates changes, request to intervene; intervention may be granted beyond the thirty (30) day period for good cause shown. Requests for intervention should be filed with the Public Service Commission, 211 Sower Boulevard, P.O. Box 615, Frankfort, Kentucky 40602-0615. Any person granted intervention may obtain copies of the rate application and other filings made South Shore Water Works Co. by contacting South Shore Water Works Company, 809 Main Street, P.O. Box 485, South Shore, Kentucky 41175 (telephone number (606) 932-3531.) Any person may examine the rate application and other filings made South Shore Water Works Co. by contacting South Shore Water Works Co., 809 Main Street, P.O. Box 485, South Shore, Kentucky 41175 (telephone number (606) 932-3531) or the Public Service Commission, 211 Sower Boulevard, P.O. Box 615, Frankfort, Kentucky 40602-0615 (telephone number (502) 564-3940.)

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	2002		Adjustment	Adjusted
	Test Year			Test Year
Water Sales	466654	1	37856	504510
Hydrant Sales	2596	2	-188	2408
Total Sales	469250			506918
Forfeited discounts	7926			7926
Non-Recurring	4508			4508
Total Op. Revenue	\$481,684.00			\$519,352.00
Wages	121713	3	3652	125365
Salaries	74387	4	-21692	52695
Employee Ins.	54413			54413
Pensions	3673			3673
Power Plant	34136			34136
Chemicals	10970			10970
M&S Office	18537			18537
M&S Plant	12079			12079
Well Amz. Expense	8877	5	-1862	7015
Purchased Water	3887	6	359	4246
M&S Distribution	8190			8190
Reservoir Amz.	45979	7	-39918	6061
Engineering	0			0
Accounting	2400			2400
Accounting Amz.	600	8	-200	400
Legal	133			133
Legal Amortization	23972	9	-13857	10115
Rents Building	9900			9900
Leases Tanks	850			850
Easements	300			300
Equipment Rentals	12077	10	964	13041
Transportation Expense	8687			8687
Insurance Vehicles	3232			3232
Ins. Prop/Liability	6043			6043
Workers Comp.	5680			5680
Insurance Other	2898			2898
PSC Assessment	894			894
Property Taxes	12448			12448
Payroll Taxes	15371	11	-1381	13990
Depreciation	43555			43555
Total Op. Expenses	\$545,881.00			\$471,946.00
Operating Income	(\$64,181.00)			\$47,406.00
Nonoperating Income				
Revenue from Jobbing	10264	12	-5132	5132
Revenue from Jobbing	-61	13	61	0
Interest Income	1221			1221
Investment Interest Inc.	752	14	-752	0
Recurring Non-Utility Income	270			270
Interest Expense	11447	15	-881	10566
Total other Inc. & Ded.	\$999.00			(\$3,943.00)
Income before Taxes	(\$63,182.00)			\$43,463.00



RECYCLED

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ALL-STATE LEGAL 800-222-0510

2002 Gallons Sold Register

Book/Month	Minimun			Hyd chg.	Totals
	1000 gals.	next 9000 gals.	over 10000 gals.		
1	147	351	685		1183
2	82	178	15		275
3	168	423	15		606
4	82	249	4		335
5	182	331	140		653
6	152	356	4		512
7	86	191	34		311
8	150	387	156		693
9	133	301	32		466
10	256	701	469		1426
11	152	513	14		679
12	178	408	18		604
13	239	729	11		979
14	244	789	75		1108
January	2251	5907	1672	22	9852
1	144	405	722		1271
2	82	191	130		403
3	167	492	9		668
4	81	252	52		385
5	183	404	191		778
6	149	402	7		558
7	86	200	24		310
8	150	401	159		710
9	133	428	73		634
10	256	804	505		1565
11	152	585	86		823
12	177	573	24		774
13	239	731	78		1048
14	244	818	68		1130
February	2243	6686	2128	22	11079
1	146	329	617		1092
2	82	174	56		312
3	167	448	30		645
4	79	254	7		340
5	183	321	146		650
6	150	304	0		454
7	83	167	34		284
8	150	388	174		712
9	133	321	57		511
10	256	638	444		1338
11	153	487	76		716
12	177	448	13		638
13	240	737	87		1064
14	243	832	72		1147
March	2242	5848	1813	22	9925
1	145	336	598		1079
2	81	173	67		321

3	169	428	13		610
4	79	231	6		316
5	183	357	147		687
6	151	344	1		496
7	83	172	37		292
8	151	362	142		655
9	133	358	45		536
10	256	690	428		1374
11	154	529	52		735
12	174	526	39		739
13	240	652	36		928
14	244	685	45		974
April	2243	5843	1656	22	9764
1	148	339	621		1108
2	83	184	75		342
3	169	450	19		638
4	80	263	36		379
5	183	338	188		709
6	154	362	16		532
7	83	181	33		297
8	151	417	193		761
9	133	377	76		586
10	256	727	526		1509
11	154	488	23		665
12	175	524	16		715
13	240	763	105		1108
14	243	789	84		1116
May	2252	6202	2011	22	10487
1	147	393	771		1311
2	83	210	39		332
3	168	441	48		657
4	83	271	24		378
5	184	394	258		836
6	156	445	29		630
7	81	206	12		299
8	150	426	455		1031
9	133	381	94		608
10	255	715	560		1530
11	154	634	74		862
12	174	540	415		1129
13	240	907	128		1275
14	244	934	141		1319
June	2252	6897	3048	22	12219
1	149	397	853		1399
2	84	177	25		286
3	169	524	123		816
4	84	307	68		459
5	182	325	148		655
6	156	399	17		572
7	83	198	53		334
8	150	491	272		913
9	133	471	108		712
10	256	983	891		2130
11	154	595	138		887

	12	173	616	148		937
	13	242	804	95		1141
	14	243	822	343		1408
	July	2258	7109	3282	22	12671
	1	148	462	894		1504
	2	85	229	82		396
	3	169	608	91		868
	4	84	339	57		480
	5	182	375	196		753
	6	150	389	22		561
	7	86	234	84		404
	8	149	496	85		730
	9	132	447	89		668
	10	256	988	929		2173
	11	153	667	137		957
	12	175	648	117		940
	13	239	908	100		1247
	14	247	1006	353		1606
	August	2255	7796	3236	22	13309
	1	149	364	665		1178
	2	85	223	104		412
	3	168	573	56		797
	4	84	294	153		531
	5	182	350	210		742
	6	153	411	0		564
	7	87	234	32		353
	8	151	485	184		820
	9	130	416	49		595
	10	254	858	832		1944
	11	154	632	107		893
	12	176	626	63		865
	13	242	901	73		1216
	14	245	1020	322		1587
	September	2260	7387	2850	22	12519
	1	148	324	573		1045
	2	84	181	74		339
	3	170	469	24		663
	4	83	271	41		395
	5	181	336	130		647
	6	152	328	5		485
	7	86	194	146		426
	8	149	385	265		799
	9	132	327	38		497
	10	253	756	727		1736
	11	156	540	84		780
	12	178	543	111		832
	13	241	838	311		1390
	14	244	806	238		1288
	October	2257	6298	2767	22	11344
	1	148	368	829		1345
	2	86	192	94		372
	3	171	527	39		737
	4	84	271	59		414

5	181	391	250		822
6	150	363	11		524
7	86	184	2		272
8	150	400	231		781
9	132	338	36		506
10	254	774	747		1775
11	157	548	78		783
12	179	513	56		748
13	241	782	29		1052
14	244	787	131		1162
November	2263	6438	2592	22	11315
1	148	299	795		1242
2	84	181	36		301
3	172	490	28		690
4	84	242	45		371
5	181	307	147		635
6	150	328	0		478
7	86	167	4		257
8	151	381	220		752
9	131	304	47		482
10	253	642	446		1341
11	157	487	93		737
12	181	463	87		731
13	240	658	21		919
14	243	706	59		1008
December	2261	5655	2028	22	9966
2002 Totals	27037	78066	29083	264	134450
Uncollectable Gallons Sold		78066			
	-55	-198	-293	0	-546
Gals. Sold	26982	77868	28790	264	133904
Times Rate	7.76	3.01	2.11	9.12	
Revenue	209380.32	234382.68	60746.9	2407.68	506917.58

Uncollectable Gallons Sold

Name	Acc. #	Reading Date	in 1,000 gals.		
			1 Min.	Next 9	Over 10
I. Wireman	24.1	12/26/01	1	4	0
R. Johnson	46.6	12/27/01	1	0	0
J. Breen	21.143	12/27/01	1	9	11
		1/2/02	1	2	0
D. Blakenship	21.103	12/27/01	1	0	0
L. Kinsler	21.11	1/28/02	1	8	0
G. Bender	22.164	12/27/01	1	5	
		1/28/02	1	4	0
L. Dunn	21.99	12/27/01	1	0	0
		1/28/02	1	0	0
G. Claton	12.9	2/22/02	1	3	0
C. Boldman	33.6	2/25/02	1	5	0
R. Warth	20.368	4/22/02	1	6	0
J. Clary	22.208	2/22/02	1	2	0
		3/25/02	1	9	9
		4/24/02	1	0	0
W. Leasure	31.85	4/26/02	1	9	30
N Tackett	23.3	4/24/02	1	5	0
M. Potter	21.145	4/25/02	1	5	0
		5/6/02	1	1	0
H. Dickison	29.159	5/24/02	1	2	0
K. McGhee	21.108	5/28/02	1	4	0
K. Cooper	22.266	5/24/02	1	5	0
M. Hughes	46.25	5/28/02	1	3	0
J. Grooms	33.3	4/24/02	1	9	15
		5/30/02	1	0	0
M. Bowling	34.124	5/29/02	1	2	0
R. Church	56.6	4/25/02	1	6	0
		5/28/02	1	6	0
		6/25/02	1	0	0
K. Cline	22.69	3/25/02	1	0	0
		4/24/02	1	0	0
		6/24/02	1	0	0
M. Reed	36.245	6/25/02	1	4	0
S. Forbes	25.3	6/26/02	1	0	0
C. Chandler	22.89	7/26/02	1	2	0
K. Moore	36.254	7/26/02	1	2	0
L. Mills	43.6	7/25/02	1	9	0
P. Keaton	24.488	7/25/02	1	1	0
G. Leasure	31.86	7/29/02	1	9	2
B. Riffe	20.9	7/29/02	1	9	80
		8/28/02	1	0	0
S. Carter	26.126	7/26/02	1	9	1
		8/27/02	1	7	0
T. Rickett	23.412	8/26/02	1	4	0

D. West	24.6	9/23/02	1	3	0
J. Harr	21.32	8/28/02	1	3	0
		9/24/02	1	3	0
J. Harper	26.15	9/24/02	1	0	0
V. Spencer	27.109	10/25/02	1	0	0
E. Kozee	25.6	10/28/02	1	3	0
D. Thompson	27.14	9/24/02	1	9	145
		10/25/02	1	0	0
C. Keibler	20.298	10/28/02	1	5	0
		11/25/02	1	2	0
Totals		year 2002	55	198	293
					546

DEAD ALPHA REPORT

11/26/02

RESIDENT ACCOUNT NUMBER	NAME	SERVICE ADDRESS	MAILING ADDRESS	TOTAL BALANCE	LAST READING DATE
29000156	WILLIS & RUBY COOPER	2 UPPER KINGS ADDITION	17 2606 RAILROAD STREET	0.00	07/30/02
62000114	RUBBLES GROCERY	3 FIREBRICK	20 GENERAL DELIVERY	54.52	01/04/96
26000658	EMMA ADAMS	1281 3RD AVENUE	RR 2 BOX 130 M	0.00	10/03/02
27000010	JEFF MURNAHAN C/O S ADAMS	JAMES HANNAH DRIVE	RR 3 BOX 140	147.15	03/07/00
23000260	DELILAH ADKINS	250 FERRY STREET	273 SPRADLIN RD	1.40	11/15/00
45000519	NORA ADKINS	1230 3RD AVENUE	16-A BOX 11	11.01	12/29/97
20000140	RAY & ROSA ADKINS	RR 1 BOX 431 B	RR 1 BOX 431 B	0.00	11/14/02
26000254	THOMAS & TINA ADKINS	CUNNINGHAM DRIVE	P O BOX 7	9.54	05/25/01
56000255	CATHY OR DENNIS AKERS	RR 3 BOX 49	RR 3 BOX 49	22.38	02/01/95
61000042	STEVEN AKERS	EAST FOREST HEIGHTS	15 1105 ACKINSON	25.05	09/05/94
22000124	KEITH ALLEN	1506 WHEELER STREET	17 1506 WHEELER STREET	0.00	09/12/02
26000248	JOHN ALLISON	281 HARRISON STREET #3	P O BOX 1036	34.26	01/02/01
26000240	BRODIE ARTHUR	730 2ND AVENUE	401 CENTER STR APT #4	79.06	11/29/00
23000234	TERESA AULT	SPRINGVILLE TR #3	P O BOX 538	6.77	07/31/02
33000153	AMBER BAILEY	ENGLISH LAKE	P O BOX 203	0.00	10/16/02
33000426	DAWN BAILEY	616 HICKS ADDITION	616 HICKS ADDITION	43.87	06/12/00
24000278	ERNEST & CAROL BAILEY	RR 2 BOX 238 H	RR 2 BOX 238 H	0.00	10/01/02
44000124	ERNEST & CAROL BAILEY	RR 2 BOX 235 H	RR 2 BOX 235 H	0.00	10/01/02
64000216	RANDALL BAILEY	RR 2 BOX 460	RR 2 BOX 460	51.49	06/04/96
33000237	DAVID BAKER	SPRINGVILLE TR CT #4	628 ELDER AVENUE	11.35	07/28/99
73000579	GARY BAKER	633 TYGART BEND ROAD	17 633 TYGART BEND ROAD	11.75	10/16/96
20000286	TRENT & ERIN BALDRIDGE	JOHNSON LANE	RR 1 BOX 469	6.76	09/28/00
26000250	DANIEL BARKER	281 HARRISON APT #2	P O BOX 1102	58.07	09/28/98
37000226	MARVIN BARRETT	P O BOX 585	P O BOX 585	16.31	08/26/95
51000019	SHARLEY BARRETT	1320 4TH AVENUE	1320 4TH AVENUE	29.12	10/26/95
27000098	VICKIE BAYS	INDIANOLA AVENUE	P O BOX 1188	0.00	10/20/02
22000164	BREB BENDER	5066 JAMES HANNAH DRIVE	P O BOX 452	29.85	01/30/02
45000199	OTTIS BLISPIE C/O BENNIE	LEWIS FANNIN APT #1	P O BOX 512	5.36	01/12/96
47000220	BEN BENTLEY	4080 JAMES HANNAH DRIVE	P O BOX 1296	0.88	11/14/01
47000111	MICHAEL W BIVENS	10 A INDIANOLA DRIVE	P O BOX 1228	10.35	08/26/96
26000051	TERRI OR NORKAN BIVENS-WATKINS	1232 W 2ND AVENUE	1232 W 2ND AVENUE	6.58	04/14/00
24000215	CHERYL BLANKENSHIP	RR 2 BOX 460	HS 75 BOX 105 A	33.30	04/16/01
21000103	DOY BLANKENSHIP	1460 E 2ND AVENUE	1460 E 2ND AVENUE	5.90	01/15/02
37000093	GARY OR VIRGINIA BLANKENSHIP	INDIANOLA AVE	RR 3 BOX 267 A	88.88	12/29/98
25000064	WANDA BLANKENSHIP	RR 1 BOX 413 H	1096 MEYBRIDGE ROAD APT B	0.00	04/01/02
33000060	CHARLOTTE BOLDMAN	250 FERRY STREET	RR 3 BOX 160	30.36	02/28/02
63000400	DAVID BOLTON	606 HICKS ADDITION	606 HICKS ADDITION	28.74	04/02/95
35000519	RONDA BLOK	1230 3RD AVENUE	1230 3RD AVENUE	51.97	04/28/97
20000212	HOWARD RUBBLES/BEATRICE BOHLIN	RR 1 BOX 477 B 14	100 4TH STREET W	0.00	10/03/02
24000124	MARY BOWLING	P O BOX 683	P O BOX 683	17.66	06/09/02
73000321	SARA BENTLEY C/O D BOYD	RR 3 BOX 7	RR 3 BOX 16 D	0.00	10/24/02
24000092	LURETTA BRADFORD	RR 3 BOX 107 A	1103 KENT STREET APT 7 B	29.38	05/09/00
27000024	JIN BRADLEY	4060 JAMES HANNAH DRIVE	P O BOX 485	0.00	09/23/02
26000300	LARRY C BRANNAN	SOUTH SHORE DRIVE	P O BOX 33	36.38	09/28/98
21000134	JODIE BREEN	1647 E 2ND AVENUE	1647 E 2ND AVENUE	75.13	01/02/02
31000049	ALF OR LORI BRICKER	1420 B 3RD AVE	1420 B 3RD AVE	7.04	05/31/98
31000093	CHARLES BROUGHTON	1420 1/2 2ND AVENUE	1717 LOGAN STREET	0.96	06/11/01
27000031	BETTY BROWN	4260 JAMES HANNAH DRIVE	P O BOX 1281	28.22	09/30/96
32000086	DAVID & VICKI BROWN	943 MORTON LANE	943 MORTON LANE	15.92	02/29/99
23000055	DELNITA BROWN	BEATYVILLE	P O BOX 345	5.88	07/31/02

DEAD ALPH REPORT

11/26/02

RESIDENT ACCOUNT NUMBER	NAME	SERVICE ADDRESS	MAILING ADDRESS	TOTAL BALANCE	LAST READING DATE
23000435	GINGER L BROWN	622 HICKS ADDITION	RR 2 BOX 36 C	20.59	09/13/99
23000435	JOHN W BROWN	P O BOX 1175	P O BOX 1175	9.09	07/05/97
60000290	NORMAN C BROWN	RR 1 BOX 505	RR 1 BOX 505	32.86	03/23/94
26000444	SCOTTY BROWN	409 FULLERTON AVENUE	P O BOX 114	17.32	07/31/96
58000012	MARY BROWNING	RR 1 BOX 252 KINGS LANE	P O BOX 252	163.32	06/10/96
51000001	MARK BRYANT	1241 RIDGE AVENUE	P O BOX 925	10.24	02/28/95
21000029	DENZIL BURGETT	1531 E 4TH AVENUE	1531 E 4TH AVENUE	0.00	10/09/02
27000000	BETTY DALDWELL	MAIN STREET	P O BOX 962	0.20	06/27/02
25000220	CLYDE & VERNA CALLIHAN	600 EUNICE STREET	RR 4 BOX 656	0.00	05/02/02
60000070	BEDRY CAMPBELL	RR 1 BOX 432 I	RR 1 BOX 432 I	21.22	07/14/94
53000033	JEFFERY CANFIELD	RR 2 BOX 32	846 RAPP MONTGOMERY RD	7.52	11/05/95
33000321	COZETTA CARPENTER	RR 2 BOX 7	P O BOX 316	59.32	09/08/97
26000203	CORY OR JENNIFER CARROLL	921 W 1ST AVENUE APT #2	P O BOX 202	25.75	08/31/97
36000177	MICHELE CARTER	233 HOLLY AVE	P O BOX 668	24.17	03/23/99
26000122	SAMUEL CARTER JR	1051 W 2ND AVENUE	1051 W 2ND AVE 11B BOX 0	61.14	08/28/02
29000198	JERRY CASSIDY	RAILROAD STREET TRAILER	2604 RAILROAD STREET	34.48	11/04/02
22000053	CATHY CHANDLER	948 MORTON STREET	P O BOX 289	14.33	07/29/02
36000006	RICHARD CHURCH	1241 RIDGE STREET	P O BOX 953	74.67	06/25/02
32000026	CHRISTINE L CLARK	4921 HAMMOND AVENUE	P O BOX 93	0.00	07/29/01
76000090	DARRELL CLARK	FULLERTON AVENUE	P O BOX 544	21.52	05/23/95
51000027	SON JR WANDA CLARKSON	1420 1/2 2ND AVENUE	P O BOX 1035	44.00	08/29/95
22000200	JAMES & TANARA CLARY	SAINT PAUL	HC 76 BOX 5520	75.90	04/24/02
22000090	GALE CLATON	HC 76 BOX 970	HC 76 BOX 570	14.69	02/25/02
22000006	CLAUDE OR CHASITY CLEMONS	943 MORTON LANE	P O BOX 1187	21.35	11/29/98
22000069	KELDIE CLINE	30AFFOLD LICK	P O BOX 183	16.51	05/26/02
36000305	LINDA COLEMAN	P O BOX 71	P O BOX 71	32.03	06/28/99
21000100	RAY COLLETT	100 MAIN STREET A-FRAME	100 MAIN STREET BOX 15	32.99	11/20/00
32000130	CHRISTINA COLLEY-SPARKS	GENERAL DELIVERY	HC 76 BOX 5355	7.15	04/28/99
26000246	KARASH COLLIER	SAND HILL	RR 1 BOX 482	25.35	07/31/96
36000006	MIKE OR JENNIFER COLLINS	1241 RIDGE STREET	1241 RIDGE STREET	36.00	03/31/99
25000156	SHERRY COLLINSWORTH	4510 MATILDA AVENUE	P O BOX 1362	0.00	09/05/02
25000054	LISA W CONATSER	779 HIGHLAND AVE	P O BOX 1084	0.25	12/26/00
27000034	AMANDA CONLEY	RR 3 BOX 185	RR 3 BOX 185	0.26	09/05/02
20000117	JAMES OR AMY CONLEY	RR 1 BOX 438 F	RR 1 BOX 438 F	60.54	09/28/99
41000006	JUSTIN J CONLEY	1450 E 2ND AVENUE	1450 E 2ND AVENUE	80.50	11/03/00
36000429	SARAH CONLEY	1031 W 4TH AVENUE	1031 W 4TH AVENUE	6.22	10/28/02
27000106	STEVE CONLEY	P O BOX 1131	P O BOX 1131	25.93	04/25/97
73000237	TRINA CUNN	SPRINGVILLE TRAILER 4	P O BOX 535	16.24	08/00/01
29000103	JERRI COOPER	BEATYVILLE	P O BOX 518	0.00	09/30/02
22000266	KEN & MARGARET COOPER	HC 76 BOX 5106	P O BOX 472	27.11	06/04/02
23000015	SUSIE COOPER	P O BOX 564	P O BOX 564	3.58	03/30/97
26000513	SHELLEY COSPER	1230 W 3RD AVENUE	RR 1 BOX 555 B	0.00	09/15/02
25000052	FLORAL COTTAGE	750 MAIN STREET	P O BOX 797	19.38	11/12/01
23000066	ETTA BEE CRAYDRAFT	P O BOX 518	P O BOX 518	5.38	08/04/97
21000093	PATRICIA CYRUS	1420 1/2 W 2ND AVENUE	P O BOX 54	0.00	02/07/02
26000250	SHEDDY F PICK D.O.	SOUTH SHORE PLAZA	P O BOX 548	0.20	05/30/00
36000372	BILLY DALTON	103 LONG MEADOW DRIVE #4	6952 MUD RIVER	0.00	09/16/02
47000013	DEBRA DARBY	RR 3 BOX 104	RR 3 BOX 142	30.87	03/30/00
63000237	JESSICA DARBY	SPRINGVILLE TR # 4	P O BOX 1372	7.35	10/25/01
33000408	DAVID DARLINGTON	504 HICKS ADDITION	504 HICKS ADDITION	10.81	07/29/01

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72000146	APRIL DARST	1511 WHEELER STREET	1511 WHEELER STREET	198.15	02/15/96
34000216	TRACY DARST	RR 2 BOX 460	RR 2 BOX 460	6.41	06/01/97
82000092	IVORY DAUGHERTY	935 MORTON LANE	14 260 CLARK DRIVE APT 312	0.00	11/16/02
80000095	ROBERT & LORETTA DAVIS	JOHNSON LANE	P O BOX 1030	13.19	11/11/99
29000159	HELEN DICKLSON	FOREST HEIGHTS	RR 1 BOX 413 A	11.76	05/28/02
27000025	JANEY DIXON	P O BOX 1019	P O BOX 1019	5.90	03/18/99
23000303	TERRI DIXON	RR 3 BOX 11 B	RR 3 BOX 11 B	178.75	11/28/01
22000125	AMY DR DAVID DOHERTY-FLANERY	HC 76 BOX 5230	HC 76 BOX 5230	303.46	08/30/99
57000093	BIRD DUNIFON	INDIANOLA AVENUE	P O BOX 1141	22.12	12/29/99
52000032	PATRICIA J DURMAN	P O BOX 56	GENERAL DELIVERY	27.94	04/17/96
36000126	PAUL EATHERLY	KINGS ADDITION	15 RR 1 BOX 304 A	40.69	02/29/95
72000234	TED EDWARDS	HC 76 BOX 1125	20 HC 76 BOX 1125	27.11	11/30/97
63000237	SAMUEL ELWAIDBE	SPRINGFIELD TRAILOR #4	P O BOX 365	6.84	04/29/96
22000057	BARY & SHARON ESKAM	HC 76 BOX 926	HC 76 BOX 926	0.00	11/12/02
20000330	BURLIN ESTES	P O BOX 146	P O BOX 146	20.59	07/06/99
47000029	DALE EVANS	4210 JAMES HANNAH DRIVE	P O BOX 933	30.97	02/29/95
53000300	CHERRY EVANS	P O BOX 333	P O BOX 333	61.31	01/20/95
39000015	SHIRLEY FAIRCHILD	US 23	P O BOX 1273	32.08	10/09/94
23000444	JAMES & MARY FAUNIN	4042 HIGHWAY 7 TRAILOR	P O BOX 1140	0.00	06/26/02
24000334	HOME FEDERAL	JACOBS LANE	P O BOX 509	0.00	10/01/02
25000166	JOHN FEENAR	US 23 RESTAURANT	318 BIRCH HOLLOW ROAD	51.13	10/10/99
23000276	JOHN FISKE	4035 BENTLEY LANE	P O BOX 444	20.70	02/27/97
33000069	TONY FLANERY	SOUTH PORTSMOUTH	P O BOX 546	100.21	02/30/98
27000074	JANA FLEMING	MORTON HILL	3109 REED STREET	1.22	09/26/01
66000177	JOE & PAM FLORELL	233 HOLLY AVENUE	RR 3 BOX 47	15.73	04/29/96
25000003	SONJA FORBES	315 MAIN STREET APT 2	2416 COLES BLVD	11.80	07/07/02
28000042	LEE FOSSON	SANDHILL	P O BOX 874	5.63	07/31/02
26000335	DORETHY FRALEY	RR 4 BOX 48 A	4621 OLD SCIOTO TR	2.00	10/22/02
20000270	BRUCE DR CATHY FREEMAN	RR 1 BOX 477 B	801 BRANT AVENUE	13.24	08/19/97
37000109	SUE ELLEN FRENCH	INDIANOLA AVENUE	RR 2 BOX 1365	7.75	11/10/02
24000331	ROBERT DR BOBBI JO FRYE	P O BOX 1266	RR 0 BOX 1266	24.99	07/18/99
33000033	VIRGINIA FURK	RR 3 BOX 177	700 EUNICE STREET APT 5	3.36	07/19/01
21000005	REAL ESTATE GALLERY	1451 5TH AVENUE	633 7TH STREET SUITE B	0.00	09/12/02
46000306	ROBERT DR SALLY SARBILL	201 HARRISON AVE CRAFT #2	P O BOX 3262	27.06	09/05/95
23000253	KIMBERLY STIFFORD	P O BOX 1029	P O BOX 1029	116.26	09/25/97
27000022	BETTY SILLIAM	JAMES HANNAH DRIVE	P O BOX 1143	122.49	09/23/02
66000087	RICK SILLIAM	KINGS ADDITION	P O BOX 907	8.22	02/12/96
31000136	AMANDA SILLIUM	P O BOX 221	P O BOX 221	7.16	01/28/98
27000018	MARION SILLIUM	P O BOX 1148	P O BOX 1148	12.90	09/26/99
24000341	SARREN SIRAAD	287 ALLEN CHAPEL	17 287 ALLEN CHAPEL	29.89	05/02/98
25000075	ARR GRIZZELL	214 FULLERTON AVENUE	17 214 FULLERTON AVENUE	0.00	07/17/02
26000111	PAUL GRIZZELL	232 HOLLY AVENUE	214 FULLERTON AVENUE	0.00	07/17/02
33000003	JUSTIN GROOMS	MORTON HILL TANK SITE	P O BOX 1176	88.97	05/29/02
20000214	LUCY GULLETT	RR 1 BOX 477 B 15	15 005 LOCUST	0.00	08/25/02
16000117	CATHERINE S SWINK-BARTON	215 FULLERTON AVENUE	225 B LONG STREET	35.06	10/29/98
25000037	JAMES R HACKER	718 1/2 CLARK STREET	718 1/2 CLARK STREET	73.62	12/20/00
60000322	JAMES DR KAREN HAFER	RR 1 BOX 534 F	15 RR 1 BOX 534 F	12.73	02/02/95
37000025	TRACY HABER	4000 JAMES HANNAH DRIVE	1921 TIMMONDS AVENUE	38.41	07/05/00
63000300	LISA HAHN	RR 1 BOX 120	P O BOX 526	66.01	02/06/96
37000116	JOHN HALLIMAN	INDIANOLA AVENUE	RR 3 BOX 264	3.73	05/25/00

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24000124	BARBARA HAMILTON	P O BOX 1	P O BOX 1	9.03	02/25/97
530003405	BREEN HAMILTON	RR 1 BOX 84 C	19 RR 1 BOX 84 C	5.35	11/28/95
250000015	MRS J C HARPER	RIDGE STREET	1 P O BOX 63	5.50	05/25/02
25000125	DONALD HARR	JAMES HANNAH DRIVE	RR 2 BOX 107	0.00	07/23/02
21000032	JACK HARR	4905 4TH AVENUE	P O BOX 1175	29.00	05/23/02
26000390	MICHAEL & JULIE HARR	4501 SOUTH SHORE DRIVE	P O BOX 221	0.00	06/07/02
50000310	WILLIAM HAYES	P O BOX 1062	P O BOX 1062	12.54	06/16/94
26000305	JESSICA HEAD	RR 4 BOX 45	RR 4 BOX 45	2.39	01/27/00
27000092	KEANA HENSLEY	267 E INDIANOLA AVENUE	RR 3 BOX 267 E	10.26	04/03/01
25000117	MELISSA HENSON	215 FULLERTON AVE	215 FULLERTON AVE	29.08	05/28/98
73000417	REBECCA KETZEL	610 HICKS ADDITION	P O BOX 838	6.27	03/28/94
25000228	WENDY HEWETT	SPRINGVILLE TR #1	P O BOX 391	5.18	12/17/98
41000138	JENNIFER HEWEY	1651 E 2ND AVENUE	1771 BACK ROAD	18.50	12/18/00
27000323	LESHA HICKS	JAMES HANNAH DRIVE	P O BOX 384	127.65	07/28/99
53000324	JACK HIXSON	RR 1 BOX 511	1327 HIGHWAY 7	21.60	06/06/95
31000255	ELICK HOOVER	1450 1/2 2ND AVENUE	P O BOX 1123	52.65	05/28/95
32000114	CRIS OR BETTY HORN	MORTON LANE	P O BOX 482	7.10	02/11/98
53000225	ANGELA HORSLEY	SPRINGFIELD LOT 1	P O BOX 453	12.26	01/30/95
27000102	BETTY HOWARD	RR 2 BOX 430 H	RR 2 BOX 430 H	28.87	12/30/98
21000217	JAMES & DAWN HOWARD	VELADY LANE	P O BOX 697	0.00	10/22/02
73000206	KENNETH D HOWARD	TYGART BEND ROAD	P O BOX 1187	35.76	03/18/94
24000352	RAYMOND HOWARD	JACOBS LAKE	RR 3 BOX 503 W	0.00	10/01/02
25000230	ROBBIN HOWARD	CLAY STREET	P O BOX 1166	52.21	09/22/00
31000262	CHARLES HOWERTON	DALLAS LOGAN FRONT APT	P O BOX 421	14.80	02/02/99
23000042	RICHARD & TAMMY HOWERTON	RR 3 BOX 11 C	RR 3 BOX 47 B	0.00	11/08/02
23000006	KAREN HUGHES	384 COURT STREET	RR 3 BOX 155	7.63	06/27/01
20000350	KEVIN HUGHES	SILDMAN LANE	RR 1 BOX 514 C	0.00	07/29/02
45000250	MELISSA HUGHES	261 HARRISON AVENUE	1218 17TH STREET	16.22	05/29/02
51000008	DONNA HYATT	1450 1/2 SECOND AVENUE	1820 WOODS RIDGE	24.30	02/15/95
45000117	CHARLES RILEY III	215 FULLERTON AVENUE	215 FULLERTON AVENUE	0.00	05/27/02
31000066	CHARLES RILEY III	1331 3RD AVENUE	1331 3RD AVENUE	14.95	11/25/02
33000250	PLAZA HEALTH CARE INC.	SOUTH SHORE PLAZA	P O BOX 1238	0.00	10/31/02
21000055	SANDRA JARVIS	4720 3RD AVENUE	P O BOX 259	7.01	10/20/02
51000045	ROBERT JAYNE	RUSSELL WIREMAN TR	P O BOX 310	0.50	07/05/99
53000153	AMANDA JENKINS	SCHULTZ ROAD	RR 2 BOX 36 C	43.60	01/31/01
53000237	GARY JEWELL	P O BOX 475	P O BOX 475	27.50	03/29/00
27000053	DEBORAH JEZOWSKI	RR 1 BOX 267 A	RR 1 BOX 267 A	101.15	11/30/97
63000412	ANNA JOHNSON	508 HICKS ADDITION	P O BOX 1054	29.27	10/08/95
31000042	DAISY JOHNSON	1531 E FOURTH AVENUE	1531 E FOURTH AVENUE	20.24	08/18/97
22000152	EDWIN JOHNSON	1509 WHEELER STREET	P O BOX 1182	3.19	11/07/02
53000000	JOAN JOHNSON	250 FERRY STREET	P O BOX 605	4.07	03/23/02
45000005	RICHARD & DEBBIE JOHNSON	1241 RIDGE STREET	1241 RIDGE STREET	24.78	01/02/02
37000092	RON JONES	RR 3 BOX 267 E	RR 3 BOX 267 E	37.31	03/29/95
23000492	RUTH JONES	326 TYGART BEND ROAD	P O BOX 431	9.21	06/10/94
25000154	CINDY JORDAN	4527 JAMES HANNAH DRIVE	P O BOX 835	3.52	10/30/00
25000237	TINA JORDAN	SPRINGFIELD TRAILOR #4	P O BOX 956	10.23	07/28/98
20000068	HEATHER JUSTICE	RR 1 BOX 432 G	RR 1 BOX 432 G	6.00	09/28/97
24000488	PATRICIA KEATON	155 ALLEN CHAPEL ROAD	155 ALLEN CHAPEL ROAD	16.14	07/31/02
51000102	RALPH KEENE	306 MAIN STREET	306 MAIN STREET	17.00	04/29/96
23000382	KATHY KEENEY	SOUTH PORTSMOUTH	P O BOX 365	37.59	05/29/01

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33000210	AMANDA KEIBLER	RR 3 BOX 39	RR 1 BOX 416 D	0.00	07/22/02
20000298	CECIL & LYNNE KEIBLER	SAND HILL	RR 1 BOX 505	38.87	11/25/02
27000055	DIANNA M KELLEY	HAPPY CORNER TRAILER	P O BOX 788	15.99	11/26/95
27000060	LATASHA KELLY	HAPPY CORNER	P O BOX 258	12.77	11/11/02
24000125	LISA KELLY	RR 2 BOX 441	RR 2 BOX 441	26.13	08/26/97
53000433	SAXONY VILLAGE c/oTIM KING	SOUTH PORTSMOUTH TRAILOR	31 NORTH 700 EAST #214	6.93	04/26/95
21000011	LYNDA J KINGSLER	4635 5TH AVENUE	701 EUNICE STREET APT 15	35.24	01/29/02
27000263	DAVID KISER	4752 HAPPY CORNER	P O BOX 677	5.14	06/23/95
43000108	JENNIFER KISER	4683 STATE ROUTE 7	P O BOX 1244	75.57	02/21/96
43000321	TERESA KISER	RR 3 BOX 7 SCHULTZ ROAD	P O BOX 534	3.85	10/30/00
33000276	DONALD KRIPP	4035 BENTLEY LANE	P O BOX 545	22.82	06/29/97
25000006	ELIZABETH KOZEE	4534 MATILDA AVENUE	P O BOX 408	16.79	10/31/02
21000049	JENNIFER & JARRUD KOZEE	1420 3RD AVENUE LOT B	1420 3RD AVENUE LOT B	0.00	03/04/02
35000192	LESLIE LAMBERT	4529 JAMES HANNAH DR	P O BOX 783	252.12	03/01/96
52000087	ROBERT LARBE	RR 1 BOX 551 E	RR 1 BOX 551 B	7.98	05/07/95
43000153	BOBBIE LAWHUN	RR 3 BOX 26 C	P O BOX 193	22.78	07/31/00
46000205	PATRICIA LAWSOR	P O BOX 889	P O BOX 885	42.99	10/27/95
24000157	HAROLD DR REBECCA LAYNE	RR 2 BOX 430 H	RR 2 BOX 430 H	36.23	11/30/97
21000071	STAN SPENCE LITTLE LEAGUE	LITTLE LEAGUE	P O BOX 1088	0.00	07/17/02
21000233	STAN SPENCE LITTLE LEAGUE	BASE RUTH	P O BOX 1088	0.00	07/17/02
31000066	GARY LEASURE	1450 E 2ND AVENUE	1450 E 2ND AVENUE	36.50	07/31/02
31000085	WANDA LEASURE	1461 E 3RD AVENUE	1339 POND CREEK ROAD	103.98	04/29/02
74000010	LORRIE LEISURE	OLD US 23	23 3037 HIGHWAY 7	21.19	02/02/94
52000255	DURTIS LEWIS	HD 76 BOX 735	HD 76 BOX 735	4.86	12/27/95
22000072	DAVID LEWIS	HD 76 BOX 920	28553 SNEEKS	0.00	09/06/02
32000145	JACKIE LINTON	1511 WHEELER STREET	RR 3 BOX 11	26.56	04/12/95
13000176	CRYSTAL LONGMIER	816 EUNICE STREET	RR 3 BOX 147 C	30.33	10/25/98
21000073	CLAUDE WRIGHT CAR LOT	3LD PHARMACY BUILDING	RR 1 BOX 416 A	0.00	07/17/02
32000338	MARK LYKINS	RR 4 BOX 49	RR 4 BOX 49	0.00	11/10/02
32000549	TAMARA R LYNN	303 FULLERTON AVENUE	303 FULLERTON AVENUE	0.00	08/28/02
32000126	KAREN LYONS	GENERAL DELIVERY	GENERAL DELIVERY	50.12	07/30/97
21000266	DARL MADDEN	EASTYBART TR/RR1BOX521C1	P O BOX 82	48.85	02/28/01
32000199	MARK MADDEN	CRAFT STEVENSON APT 1	921 W 1ST AVE APT 1	46.19	09/28/99
31000019	HEIDI MALONE	4763 5TH AVENUE	P O BOX 175	2.36	01/02/01
51000050	MICHAEL A MARCUM	1420 3RD AVENUE	505 EAST McDONALD AVENUE	26.82	05/06/95
23000222	TANNY MARCUM	P O BOX 63	800 BERTHA AVE LDT 19	14.59	03/29/93
20000358	RICHARD & BRENDA MARTA	232 MCMADE STREET	RR 1 BOX 504 A	23.45	04/21/02
27000056	LONA MARTIN	P O BOX 1060	P O BOX 1060	3.29	06/03/97
24000016	DAVID ROUSON C/O TOM MATHEWS	3321 HIGHWAY 7	137 HIRN STREET	14.73	07/10/00
20000022	AVINELL RAY C/O LARRY RAY	SAND HILL	3 P O BOX 352	0.00	08/25/02
20000419	ELZA WAYNARD	SANDHILL	P O BOX 97E	11.00	06/05/00
23000249	JOE MCCLAIN	P O BOX 788	P O BOX 788	76.82	02/12/97
16000002	KAREN MCCLURG	1271 RIDGE STREET	P O BOX 1233	45.47	10/25/98
26000039	DR BARY & KICHILLE MCCOY	216 HOLLY AVENUE	3 P O BOX 775	0.00	07/10/02
21000108	KAREN B MCGRHEE	1300 E 1ST AVENUE	1300 E 1ST AVENUE	14.69	05/29/02
250000414	CLAUDIA MCBUIRE	325 HOLLY AVENUE	P O BOX 1071	0.00	10/28/02
32000384	JASON DR VICKY MEADOWS	RR 4 BOX 16	P O BOX 329	19.56	06/25/97
530000450	RANDY NESSER	2210 HIGHWAY 7	5 P O BOX 534	66.39	01/31/94
27000029	SHAYL NESSER	P O BOX 837	P O BOX 837	51.75	11/12/95
55000342	HEATHER MILLER	CRAFT APT #4	P O BOX 999	30.21	01/09/95

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19000198	VICTORIA A MILLER	KINGS ADDITION	17 P O BOX 532	27.56	01/29/98
43000050	LINDA MILLS	250 FERRY STREET	2014 5TH STREET	43.01	07/31/02
16000006	MARCIA MINGUS	1241 RIDGE ST	1241 RIDGE ST BOX 5	13.56	10/25/98
23000006	DEBBIE & CRAIG KITCHELL	158 WATSON ROAD	158 WATSON ROAD	26.76	06/29/02
22000160	VIRETA MITRIKOV	GENERAL DELIVERY	GENERAL DELIVERY	3.25	02/05/97
29000096	CARL MONTIETH	P O BOX 874	P O BOX 874	26.95	09/29/97
23000189	REA MOORE	FLAT HOLLOW ROAD	P O BOX 995	24.70	08/19/99
26000441	ADAM MOORE	408 FULLERTON AVENUE	408 FULLERTON AVENUE	23.77	10/23/01
36000254	KATHERINE MOORE	281 HARRISON AVENUE #1	P O BOX 310	16.71	07/31/02
83000035	SHARON MOORE	RR 2 BOX 7 A	RR 2 BOX 7 A	17.56	08/01/94
76000213	BILLY R MORRIS	3881 SOUTH SHORE DRIVE	GENERAL DELIVERY	3.74	05/29/95
52000085	HEATHER MORRIS	943 MORION LANE	P O BOX 1030	6.32	07/01/95
77000024	JAMES MORRIS	HAPPY CORNER	RR 2 BOX 221	47.51	06/20/95
03000321	JOHN D MORRIS	RR 3 BOX 7	P O BOX 155	0.17	07/31/02
25000127	VERICHO MORTGAGE	853 MAIN STREET	P O BOX 212	0.00	09/23/02
06000444	DEBRA DR GARY MULLINS	409 FULLERTON AVENUE	409 FULLERTON AVENUE	5.36	11/05/95
55000192	MELISSA MURN	4829 JAMES HANNAH DRIVE	P O BOX 863	7.36	01/04/95
23000031	TAMMY DR GLEN MURPHY	LESTER WELLS TRAILOR #1	P O BOX 1245	32.29	07/31/95
34000263	TIM MURPHY	503 JACOBS LANE	P O BOX 971	1.35	02/29/02
26000035	JANET MÜSSEK	1161 W 2ND AVENUE	1161 W 2ND AVENUE	0.00	08/27/02
43000426	JESSE WILBURN DR EVIE MÜSSEK	616 HICKS ADDITION	P O BOX 1152	10.63	02/28/01
46000096	AMY NALL	171 FULLERTON AVENUE	P O BOX 1283	9.63	09/05/95
31000087	DONALD CHARLES NEAL	1450 1/2 2ND AVENUE	1450 1/2 2ND AVENUE	0.00	07/31/02
26000338	SHERRY NEAL	RR 4 BOX 49	3641 SOUTH SHORE DRIVE	0.00	07/29/02
29000184	TINA & SCOTT NEAL	UPPER KINGS ADDITION	2708 RAILROAD ST BOX 4	0.00	07/21/02
21000039	BINGER NELSON	1500 3RD AVENUE	P O BOX 14	3.00	09/05/02
36000236	JOHN NELSON	210 FERRY STREET	P O BOX 492	6.30	08/29/02
20000263	JOHN & SHEILA NEVISON	RR 1 BOX 477 J	P O BOX 22	0.00	11/10/02
24000008	WANDA NEWMAN	3025 HIGHWAY 7	2159 22ND ST SOUTHWEST #4	31.22	09/28/00
59000100	ROBERT NICHOLS	US 23	P O BOX 891	39.78	07/26/95
21000105	HENRY & BENEVIEVE NICKEL	3708S ADDITION	P O BOX 202	0.00	10/07/02
57000020	FRANK NIEVE	3990 JAMES HANNAH DRIVE	RR 3 BOX 147 D	7.30	04/18/95
61000124	MERRY NOEL	8108S RENTAL PROPERTY	P O BOX 1175	55.56	02/02/94
25000004	CURRY NUNLEY	APT 43 MAIN STREET	P O BOX 826	32.31	10/03/01
24000150	SHARON NUNLEY	RR 2 BOX 430 H	RR 2 BOX 430 H	9.23	01/20/99
26000549	DARRAN DR LISA OLIVER	303 FULLERTON AVENUE	4754 DENNER STREET	9.35	05/26/99
23000030	REN OREILLY	301 FERRY STREET	RR 3 BOX 177	30.46	02/29/01
47000034	JULIE ANN OSBORNE	4446 JAMES HANNAH DRIVE	P O BOX 1252	14.56	05/29/95
21000102	DEBRA PARKER	306 MAIN STREET	306 MAIN STREET	13.75	06/29/97
-6000177	KELLIE & SILBERT PARKER	233 HOLLY AVENUE	233 HOLLY AVENUE	52.20	07/29/01
21000099	LUNNIE DUNA C/O ETHEL PARKER	DALLAS LOSAN TRAILER	P O BOX 788	67.46	02/07/02
22000195	TONY PATTON	HC 75 BOX 5755	P O BOX 340	0.00	09/16/02
24000135	SHARON K PERCE	RR 2 BOX 439 B	RR 2 BOX 439 B	5.36	11/02/96
26000254	STEPHEN PENIX	281 HARRISON AVENUE #1	P O BOX 1325	32.33	01/02/01
62000121	GLORIA PERKINS	GENERAL DELIVERY	1821 THOMAS AVENUE APT 1	6.84	04/29/96
21000099	JOANN PERRY	1321 EAST 3RD STREET	1321 EAST 3RD STREET	22.23	02/29/96
25000005	MARY ANN PETERS	APT #1 MAIN STREET	P O BOX 453	14.31	05/19/00
63000035	TERESA PICKLESINER	RR 2 BOX 7 B	1921 8TH STREET	78.34	04/03/94
64000274	BENTHA PIERCE	332 ENTERPRISE ROAD	332 ENTERPRISE ROAD	13.75	06/29/94
26000312	BRIAN POPE	411 MAIN STREET	HC 75 BOX 5337	0.00	08/20/02

DEAD ALPHA REPORT

11/26/02

RESIDENT ACCOUNT NUMBER	NAME	SERVICE ADDRESS	MAILING ADDRESS	TOTAL BALANCE	LAST READING DATE
22000126	KETIA POPE	FIREBRICK	20 GENERAL DELIVERY	50.62	01/02/97
37000113	RALPH POPLIN	RR 3 BOX 142	RR 3 BOX 142	175.14	01/28/99
36000117	ROCHELLE PORTER	215 FULLERTON AVENUE	2126 CHARLES STREET	5.49	06/29/00
24200129	BRES POTTER	RR 2 BOX 440 C	RR 2 BOX 440 C	18.99	01/30/97
24000163	JOE POTTER	RR 2 BOX 435 C	HC 76 BOX 369	16.99	10/14/99
21000149	MAX MICHAEL POTTER	RR 1 BOX 513 J 2	7122 96 SPRUCE LI BEAR CR	29.36	06/05/02
21000106	STEVE & DIANNE POTTER	1360 RIDGE STREET	151 EASTON WAY APT #5	15.61	06/26/01
23000153	GEORGE OR LINDA POTTS	RR 2 BOX 37	P O BOX 1084	25.13	07/28/99
36000379	STEVEN PRESTON	103 LONGMEADOW DR APT #2	RR 1 BOX 413 Y	0.00	11/24/02
67000080	DEBORAH PRINCE	GREEN TRAILER MORTON HILL	P O BOX 63	28.73	04/02/95
25000630	THOMAS R PRINCE	704 CLARK STREET	1126 RT 1 BRUBAY ROAD	3.07	01/31/02
31000106	ROBERT RAMEY	1300 E 1ST AVENUE	1306 FRANKLIN AVENUE	0.00	09/08/02
62000078	EDWARD RATLIFF	P O BOX 25	P O BOX 25	10.61	06/05/94
21000118	MIKE & LINDA RATLIFF	1561 E 1ST AVENUE	P O BOX 86	0.00	06/26/02
56000240	DEBBIE RAWLINS	730 2ND AVENUE	730 2ND AVENUE	9.83	06/28/99
37000062	DELA ANGEL REED	4750 HAPPY CORNER	RR 2 BOX 221	739.09	01/05/95
21000042	JEFF OR CHERYL REED	1631 4TH STREET	P O BOX 121	47.70	12/08/96
23000558	KENNETH & LISA REED	820 TYGART BEND RD	820 TYGART BEND RD	38.81	11/30/97
36000245	MARY REED	281 HARRISON APT #4	P O BOX 93	24.44	07/07/02
29000048	TAMMY & JOHN REED	MILDRED AVENUE	RR 1 BOX 415 U	0.00	07/31/02
24000125	CRYSTAL REYNOLDS	RT 2 BOX 441	P O BOX 263	25.16	04/21/96
23000190	SUSAN REYNOLDS	P O BOX 414	P O BOX 414	2.61	05/31/99
27000006	NANCY RICHARDS	4507 JAMES HANNAH DRIVE	P O BOX 1169	5.90	06/02/02
22000053	SHELBY RICHMOND	931 MORTON STREET	P O BOX 1031	0.00	11/13/02
70000300	BETTY JO RICKETT	P O BOX 472	P O BOX 472	25.36	04/01/97
23000412	TRACY RICKETT	508 HICKS ADDITION	HC 80 BOX 3269	51.47	09/05/02
20000057	BARB RIDGEMAN	P O BOX 335	P O BOX 335	28.39	07/14/99
20000092	BERN RIFFE	RR 1 BOX 432 W	P O BOX 394	272.97	08/28/02
51000045	DONNA RILEY	1420 B 3RD AVE BOX 1	372 COLLINS STREET	1.30	04/01/96
23000486	MARY ROBERTS	616 HICKS ADDITION	616 HICKS ADDITION	9.55	05/31/96
26000308	MICHAEL ROBERTS	SOUTH SHORE DRIVE	RR 4 BOX 44	2.97	10/28/02
26000096	KAREN ROBINSON	171 FULLERTON AVENUE	171 FULLERTON AVENUE	0.00	10/03/02
24000227	DANNY ROBERTS	RR 3 BOX 482	P O BOX 29	19.75	09/28/00
26000168	BUD ROE	LOWER KINGS ADDITION	RR 1 BOX 279	5.31	09/25/01
26000372	SHIRLEY A ROE	HAPPY CORNER	P O BOX 1137	3.88	07/31/02
26000450	CHRIS RUSSEL	410 FULLERTON AVE. LOT 5	P O BOX 1198	0.00	01/17/00
20000107	BILL RUSSELS	223 FULLERTON AVENUE	223 FULLERTON AVE-11A BOX 9	10.72	06/27/97
30000292	ELIJAH RUSSELL/JAENETTE RUSSEL	SAND HILL	924 CARISLE AVENUE	5.93	04/11/99
56000542	MR. CLELL RUTH	314 FULLERTON AVENUE	P O BOX 422	41.34	10/16/95
22000024	EARL HILDOMB AUTO SALES	HAMMOND AVENUE	P O BOX 306	0.00	09/12/02
21000046	ROBERT SCOTT	418 RITCHCOCK LANE	1029 28TH STREET	5.90	11/27/00
39000100	JEFFERY SEXTON	4140 MEADOW BROOK LANE	4140 MEADOW BROOK LANE	74.26	09/28/94
50000417	SARAH SHAWBLATT	610 HICKS ADDITION	610 HICKS ADDITION	27.66	06/28/94
27000020	JENNIFER SHEPHERD	RR 3 BOX 147 C	RR 3 BOX 147 C	4.16	10/26/02
37000229	ROGER SHEPHERD	JAMES HANNAH DRIVE	P O BOX 944	37.40	06/06/00
21000086	BONORA SHEPHERD	EAST FOREST HEIGHTS	P O BOX 642	21.36	06/10/97
26000480	THELMA SHEPHERD	SOUTH SHORE DRIVE	RR 1 BOX 737	0.00	10/26/02
26000097	SHERRY SHIPLEY	RR 1 BOX 295 C	RR 1 BOX 295 C	79.76	09/28/99
26000370	STACY STZEMORE	103 LONGMEADOW APT #2	RR 1 BOX 391 A 2	14.66	06/19/01
32000110	PEGGY SKAGGS	1502 A WHEELER STREET	P O BOX 891	17.37	09/18/97

DEAD ALPHA REPORT

11/26/02

RESIDENT ACCOUNT NUMBER	NAME	SERVICE ADDRESS	MAILING ADDRESS	TOTAL BALANCE	LAST READING DATE
33000300	SHERRI BRAGGS	RR 3 BOX 118 A	RR 3 BOX 118 A	218.98	07/25/98
26000245	BROOKE DR LUKE GREENS-HAYWOOD	HARRISON AVENUE APT #4	RR 1 BOX 97 R	3.46	05/30/00
33000216	BETH SKOVINSKI	745 CLARK STREET	P O BOX 274	15.52	11/14/01
06000199	KELLI DR SHANE SLIFER	921 W FIRST STREET	RR 1 BOX 1126	38.84	12/25/99
53000302	C R SMITH	P O BOX 453	P O BOX 453	46.15	05/04/95
23000373	EMERY & SUSAN SMITH	123 LONG MEADOW DR APT 5	P O BOX 1154	2.00	09/02/02
24000257	HUBERT C SMITH	JACOB LANE / MAPLE DRIVE	4201 PINE STREET	13.57	03/01/98
26000136	VERIZON SOUTH	ONE 67E PLACE, MC HODDOKY	P O BOX 152127	0.00	07/31/02
26000144	VERIZON SOUTH	ONE 67E PLACE MC HODDOKY	P O BOX 152127	0.00	07/31/02
26000243	ANGELA SOWARDS	420 CONEY ISLAND DRIVE	P O BOX 921	21.79	08/29/01
06000378	CHARLES SOWARDS	P O BOX 1172	P O BOX 1172	16.31	05/28/96
58000114	PATTY SOWARDS	KINGS ADDITION	15 RR 1 BOX 290 C	24.88	03/05/95
36000243	ROBERT SOWARDS	420 CONEY ISLAND DRIVE	420 CONEY ISLAND DRIVE	2.72	10/14/02
23000111	CHARLES SPARKS JR	353 COURT STREET	19 HC 76 BOX 1140	41.44	03/01/98
24000058	DONNIE SPARKS	KELLEN HOLLOW	3305 OHIO RIVER ROAD	0.83	03/15/01
24000126	DONNIE SPARKS	UPPER KELLEN HOLLOW	RR 3 BOX 100 C	3.89	06/28/02
44000259	LORI DR JOSH SPARKS-FRYE	JACOBS LANE	RR 3 BOX 502 V	4.43	06/29/00
17200094	ELIZETA SPECK	267 INDIANOLA AVENUE	527 CALVERTS LANE	43.67	10/25/98
27000109	VALERIE SPENDER	INDIANOLA AVENUE	RR 4 BOX 267 C	5.96	10/28/02
26000358	DORIS SPRIGS	RR 1 BOX 413 T	15 RR 1 BOX 413 T	3.02	03/25/97
26000424	S S TERMINAL SPRINGS	C/O WILLIAM MADDOX	9 P O BOX 164	0.00	09/16/02
62000294	DONALD LEE STAMPER		21 HC 76 BOX 995	27.31	01/14/94
24000259	RANDY STAMPER	LYONS SUBDIVISION	RR 3 BOX 502 W	57.69	06/28/99
26000081	EDITA STANLEY	FULLERTON AVENUE	P O BOX 1103	24.78	02/25/99
26000031	SHAWNA STAPLETON	SAND HILL	P O BOX 368	28.55	09/05/01
21000136	LORIN STARRETT	101 MAIN STREET A-FRAME	P O BOX 1047	95.81	09/19/96
34000259	ANGIE STEINER	502 V JACOB'S LANE	P O BOX 863	57.12	09/16/99
17000116	DONNA STEVENS	P O BOX 1132	2019 ROBINSON AVE	13.46	10/25/98
27000065	MARIE STEVENS	HAPPY CORNER	16 RR 2 BOX 260	117.74	12/02/95
26000102	DALE & SHEIL STEWART	183 FULLERTON AVENUE	P O BOX 135	2.00	09/25/02
24000195	DONALD DR SHIRLEY STILTNER	RR 2 BOX 452 H	RR 2 BOX 452 H	4.23	03/29/99
23000221	CAROL STONE C/O CANDY STONE	RT 8	P O BOX 63	28.55	05/29/01
52000021	CHLOE STONE	HAMMOND AVENUE	1 P O BOX 11	13.92	05/25/96
34200335	JEFF STONE	149 ALLEN CHAPEL ROAD	P O BOX 1172	5.33	01/31/01
23000213	BETH SULTER	RR 3 BOX 36	2011 OAK STREET	13.24	01/18/00
53000321	JUDY SULTER	RR 2 BOX 7	RR 2 BOX 7	25.17	01/09/95
04000058	MELISSA SULTER	RR 3 BOX 504 C	RR 2 BOX 64 C	59.94	04/04/96
03000039	WILLIAM SUTTLES	GENERAL DELIVERY	GENERAL DELIVERY	45.77	02/02/94
15000192	JOLIE SNODGS-SPARKS	4525 JAMES HANNAH DR	4525 JAMES HANNAH DR	37.12	10/25/98
41000150	EDNA TACKETT	100 MAIN STREET BOX 15	120 MAIN STREET BOX 15	54.48	09/26/00
33000015	JASON TACKETT	1709 HIGHWAY 7	HC 60 BOX 60	9.72	09/23/96
23000232	NECHIE TACKETT	BEATYVILLE	P O BOX 245	23.57	04/28/02
58000262	RAYETTA K TACKETT	P O BOX 1060	P O BOX 1060	2.66	05/29/95
23000333	ROGER & ANGELA TACKETT	RR 9 SOUTH PORTSMOUTH	P O BOX 493	0.00	07/31/02
23000537	LARRY & BRENDA TARR	807 TYGART BEND ROAD	807 TYGART BEND ROAD	0.00	07/22/02
26000420	EDWARD RAY TAULBEE	SOUTH PORTSMOUTH	19 P O BOX 346	11.76	09/23/98
26000020	FREIDA TAULBEE	4921 HAMMOND AVENUE	RR 1 BOX 174 AA	0.00	10/10/00
26000450	SHERYL TEETERS	VANDERPOOL TR CT #5	428 FULLERTON AVE BOX 4	3.73	09/29/02
21000087	TIM THRACKER	1450 1/2 2ND AVENUE	1450 1/2 2ND AVENUE	35.07	03/30/00
27000014	DOANNA THOMPSON	P O BOX 32	P O BOX 32	395.92	10/28/02

DEAD ALPHA REPORT

11/26/02

RESIDENT ACCOUNT NUMBER	NAME	SERVICE ADDRESS	MAILING ADDRESS	TOTAL BALANCE	LAST READING DATE
25000247	JEFFRY THOMPSON	SUNSHINE	P O BOX 1051	25.37	06/22/98
15000177	KIM THOROUGHMAN	333 HOLLY AVENUE	P O BOX 1281	24.65	05/28/95
26000369	FRANK TIEDGE	FOREST HEIGHT APT #1	P O BOX 1425	10.00	05/31/97
35000259	JANET TIMBERLAKE	1152 END AVENUE	17 325 TYBART CREEK APT #2	35.24	07/27/00
26000177	MARGARET TIMBERLAKE	333 HOLLY AVENUE	P O BOX 1273	9.68	10/28/98
25000308	DEBBIE TRAYLOR	705 CLARK STREET	P O BOX 413	327.12	04/28/00
33000253	DEBBIE TUCKER	RR 3 BOX 123 C	P O BOX 453	283.54	03/29/98
27000099	JOHN TUGGLE	P O BOX 400	P O BOX 400	61.38	05/09/99
65000176	TAMMY TURBEVILLE	P O BOX 1123	P O BOX 1123	3.74	06/27/96
21000087	COLAKEY L VANEPS	1351 5TH AVENUE	112 E 20TH STREET	0.00	09/02/02
24000240	HARRY VAUGHN	RR 3 BOX 435 (STORE)	RR 3 BOX 467	0.00	10/15/02
43000237	GLEN VIRGIN	SPRINGVILLE TR COURT #4	MC 75 BOX 972	1.30	10/27/99
21000021	C E VOJERS	MAIN STREET	5 P O BOX 516	16.00	07/27/97
25000429	ROGER B WALKER JR	1031 W 4TH ST	313 TUCKER HOLLOW RD	55.71	09/28/98
63000396	BOB OR CAROL WARD	500 HICKS ADDITION	600 HICKS ADDITION	18.05	09/27/95
24000327	LOIS WARNOCK	415 INTERPLASE ROAD	17 415 INTERPLASE ROAD	43.74	05/31/98
55000201	BRANDI WARREN	P O BOX 316	P O BOX 316	24.00	06/28/92
33000015	JAMES WATKINS	P O BOX 1034	P O BOX 1034	6.04	02/06/96
22000112	LADY WELLS	1500 WHEELER STREET	P O BOX 565	3.68	12/02/96
45000064	SHERRY WELLS	779 HIGHLAND AVENUE	P O BOX 163	1.63	02/05/96
23000321	DINDY WERMUTH	RR 2 BOX 7	RR 2 BOX 7	16.31	01/13/97
24000305	DALE WEST	2937 HIGHWAY 7	2937 HIGHWAY 7	15.92	09/23/02
24000146	DOR WILBURN	P O BOX 927	P O BOX 927	0.00	06/20/02
21000355	JARIE OR TODD WILLIAMS	1331 3RD AVENUE	1331 3RD AVENUE	6.47	09/28/97
26000371	JILL WINEBRENNER	LONG MEADOW DR APT #3	P O BOX 581	15.77	04/16/97
24000100	IVA WIREMAN	HIGHWAY 7	P O BOX 565	40.64	01/02/02
33000031	PHYLLIS WISE	P O BOX 1102	P O BOX 1102	12.53	02/02/97
39000230	KEVIN W WOLFE	CLAY STREET	3005 ARLON RD	0.00	07/31/02
76000305	PEGGY WOLFE	RR 4 BOX 44	P O BOX 1094	1.76	04/20/02
31000181	RANDY WOLFE	P O BOX 1197	P O BOX 1197	16.17	11/20/99
23000291	WILDA WOLFE	UPPER KINGS ADDITION	4 P O BOX 363	29.38	05/10/01
21000152	TRAVIS WOLFENBARKER	100 MAIN STREET	701 EUNICE ST BOX 1	0.00	09/05/02
15000322	WILLIAM WOLFENBARKER	740 CLARK STREET	GENERAL DELIVERY	6.40	10/25/96
21000019	MARY WORTHINGTON	FIFTH AVENUE	2 P O BOX 175	35.00	10/27/99
26000462	NICOLE OR SHANNON WRIGHT	VANDERPOOL TR CT LOT 3	P O BOX 849	2.29	03/06/00
22000032	WANDA WROTER	4911 HAMMOND AVENUE	5 P O BOX 805	0.00	08/29/02
26000005	DAVID YATEE	1241 RIDGE STREET	P O BOX 542	12.79	07/28/96
25000054	RAYMOND & DORIS YOUNG	752 MAIN STREET	RR 1 BOX 446 B 3	0.00	10/02/02
26000372	GARMINE ZULLI	LONG MEADOW DR APT 4	P O BOX 1629	23.05	02/29/99

 Number of accounts printed is 435
 12634.10

ALL STATE LEGAL 800-222-0510 ED1:



RECYCLED

**Payroll and Adjustments To Test Year
Merit Pay Raises for Skilled Full Time Employees
and COLA Adjustments**

Full Time Employees Wages and Salary							Salary
	COLA times 1.03	Office Mgr C. Robbins	Field Boss D. Hall	Operator G. Hall	Clerk S. Penn.	Labor L. Davis	
PSC 97-321		7.35	11.22	9.79	6.1		42292
1998 times 1.03		7.57	11.56	10.08	6.28		43561
1999 times 1.03		7.8	11.9	10.39	6.47		44868
2000 times 1.03		8.03	12.26	10.7	6.67	7	46214
2001 times 1.03		8.27	12.63	11.02	6.87	7.21	47600
2002 times 1.03		8.52	13.01	11.35	7.07	7.42	49028

Full time Employees Merit pay increase over same period averages 5.04%

Merit Pay Increase as a %		8.57%	0.80%	7.76%	4.92%	4.43%	5.04%
from 1997 actual		0.63	0.09	0.76	0.3	0.31	2132
PSC 2002-108 Staff		0.63	0.09	0.76	0.3	0.31	0
PSC 2002-108 Staff Test Yr		9.15	13.1	12.11	7.37	7.73	49028
Merrit adjustment 5.04%							2132
Adjusted PSC 2002-108 Salary							51160
12/30/02 COLA times 1.03		9.42	13.49	12.47	7.59	7.96	52695

Part Time Employee		2002-108	12/30/02
Wages		per hour	COLA 3% Adjusted
D. Moore	Elect/Other	10	10.3
E. Holman	Labor & M R	7	7.21
S. McKenzie	Meter Reader	7	7.21
L. Hannah	Vac. clerk	7.16	7.37

effective 12/30/02			
Wages	Gross Pay Test Year	COLA 3% Adjusted	Adjusted Test Year
C. Robbins	20826	625	21451
D. Hall	28532	856	29388
G. Hall	30052	902	30954
S. Pennington	13745	512	14257
L. Davis	16452	394	16846
D. Moore	3530	106	3636
E. Holman	5415	162	5577
S. Mckenzie	2016	60	2076
L. Hannah	1146	34	1180
Wages	\$121,714.00	3651	125365



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**The South Shore Water Works Company 2002
Detailed Description of Amortization Expense
ending December 31, 2002**

Description	Date	Amount	yrs.	Prior Amz Exp	2002 Amz.
Reservior Maint.					
Fullerton Resv.	7/15/02	17475	10	0	1747.5
Morton Resv.	9/20/02	850	10	0	85
Morton Resv.	10/15/02	5778	10	0	577.8
Morton Resv.	11/15/02	3216.4	10	0	321.64
Morton Resv.	11/15/02	12659.5	10	0	1265.95
Morton Resv.	11/15/02	6000	10	0	600
Morton Resv.	Spring '03	533.4	10	0	53.34
Morton Resv.	Spring '03	14100	10	0	1410
Reservior Total		\$60,612.30		0	\$6,061.23
Accounting					
PSC #2002-108	3/15/02	600	3	0	200
PSC #2003-	Spring '03	600	3	0	200
Total Accounting		\$1,200.00			\$400.00
Legal					
PSC #2002-108	5/15/02	4305	3	0	1435
Publish Rates	5/1/02	282.9	3	0	94.3
PSC #2002-108	9/27/02	1592.76	3	0	530.92
PSC #2002-108	10/15/02	193	3	0	64.33
PSC #2002-003	2/15/02	1273.87	3	0	424.62
PSC #2002-003	4/15/02	714.54	3	0	238.18
PSC #2002-003	4/15/02	30	3	0	10
PSC #2002-003	6/14/02	8773.1	3	0	2924.37
PSC #2002-003	6/14/02	234.24	3	0	78.08
PSC #2002-003	8/15/02	4861.42	3	0	1620.47
PSC #2002-003	9/27/02	1477.3	3	0	492.43
PSC #2002-003	10/15/02	233.4	3	0	77.8
PSC #2003-	yr 2003	6373.66	3	0	2124.55
Total Legal		\$30,345.19		0	\$10,115.05
Well Cleaning					
Well 6	5/15/95	4165	5	4165	0
Well 9	12/19/95	4177.5	5	4177.5	0
Well 10	5/17/96	2125	5	2125	0
Well 4	1/15/97	3307.5	5	3307.5	0
Well 3	5/15/97	4190	5	4190	0
Well 5	5/15/98	5312.85	5	4250.28	1062.57
Well 2	4/15/99	4941	5	2964.6	988.2
Well 9	8/15/00	3650	5	1460	730
Well 11 & 12	9/15/00	4930	5	1972	986
Muriatic Acid	8/15/00	400	5	160	80

Well 2	12/15/00	1350	5	540	270
Well 1	12/15/00	1350	5	540	270
Well 8	12/15/00	1350	5	540	270
Muriatic Acid	11/15/00	270.04	5	108.02	54.01
Muriatic Acid	11/15/00	169.18	5	67.67	33.84
Muriatic Acid	11/15/00	169.18	5	67.68	33.84
Muriatic Acid	11/15/00	169.18	5	67.68	33.84
Muriatic Acid	1/15/01	777.58	5	77.76	77.76
Well 9	8/15/01	1450	5	290	290
Muriatic Acid	6/15/01	300	5	60	60
Muriatic Acid	8/15/02	616.52	5	0	123.3
Well 4	8/16/02	2639.25	5	0	527.85
Well 5	8/16/02	2952.75	5	0	590.55
Well 6	8/16/02	2668.37	5	0	533.67
Total Well Cleaning		\$53,430.90		\$31,130.69	\$7,015.43

ALL-STATE LEGAL SUPPLY CO. 1-800-222-0510 ED11



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PURCHASED WATER FOR RESALE

	Connection 1		Connection 2		Total Cost
	Gallons	Amount	Gallons	Amount	
January	0	19.95	0	19.95	39.9
February	0	19.95	0	19.95	39.9
March	0	19.95	0	19.95	39.9
April	0	19.95	0	19.95	39.9
May	0	19.95	0	19.95	39.9
June	0	19.95	0	19.95	39.9
July	162000	360.75	0	19.95	380.7
August	1676100	3313.25	0	19.95	3333.2
September	55500	153.08	0	19.95	173.03
October	0	19.95	0	19.95	39.9
November	0	19.95	0	19.95	39.9
December	0	19.95	0	19.95	39.9
	1893600	\$4,006.63		\$239.40	\$4,246.03

January to June is normalized, balance of year is actual.

THE SOUTH SHORE WATER WORKS COMPANY
809 Main Street PO Box 485
South Shore, Kentucky 41175
606/932-3531

SUBJ: Greenup Customer Number
Book 37 Account 6506000

September 13, 2002

Vicky Hieneman, City clerk
Greenup Water Department
1005 Walnut Street
Greenup, Kentucky 41144

Dear Vicky:

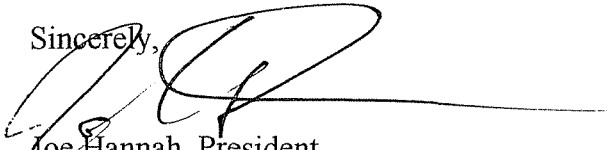
Please find enclosed a check in the amount of \$3,713.90 instead of the amount billed-\$3,629.15. There may be [an] error[s] in the billing and you may have underbilled us for service. Maloneton usage for the July billing was 162,000 gallons; no bill was sent. You combined this usage with the August billing of 1,676,100 gallons for a total usage of 1,838,100 gallons. You may have undercharged us \$34.85 due to the usage through the rate brackets for the two months of billing. Also, we did not receive a bill for the minimums on the East Tygart tap.

I also noticed that the \$10.00 customer charge might not have been filed with the Public Service Commission when the city filed its tariff for rates. We include the payments for this. However, for this to be a legal charge, it must be on file with the Commission. The underbilled amount totals \$84.75 for the two months of service. Please also find a check for the agreed upon Tap Fees totaling \$5,000.00.

July usage for Maloneton 162,000 gallons	\$350.75
Customer charge	10.00
July usage for East Tygart 0 gallons	9.95
Customer charge	10.00
August usage for Maloneton 1,676,100	\$3,303.25
Customer charge	10.00
August usage for East Tygart 0 gallons	9.95
Customer charge	10.00
Total	\$3,713.90

In closing, I would have liked to have thanked mayor Doran and the city commissioners for their untiring zeal and good judgment concerning our annual summer water shortages, and their concern for the safety and well being for those of us living in the other end of Greenup County. However, their inexplicable actions would prohibit this.

Sincerely,



Joe Hannah, President
SSWW



RECYCLED

ED11

ALL-STATE LEGAL SUPPLY CO. 1-800-222-0510

EXACT COPY OF THE AGREEMENT YOU SIGN.

THIS LEASE, effective 30th day of NOV, 2005, through the 1st day of NOVEMBER, 2005 (scheduled Lease maturity date), is between COACH THIRD S. J. LEASING TRUST (hereinafter called "Lessor") and SOUTH SHORE PATTERNS, INCORP of WEST VIRGINIA
 Street Address 809 MAIN ST (PO BOX 485) SOUTH SHORE, GREENUP KY 41175 City South Shore State KY Zip Code 41175
 Individual(s) Corporation Partnership LLC LLP; together with any additional Lessee or guarantor (hereinafter jointly and severally called Lessee)
COACH III PORTAL GIL CABILLAC ODDS is the arranger of this Lease
 DEALER NAME

27) DESCRIPTION OF VEHICLE.

Current Mileage 100 Lessee(s) Initials

New Used

	YEAR	MAKE	MODEL	BODY STYLE	VEHICLE IDENTIFICATION NUMBER
<input type="checkbox"/> CAR <input type="checkbox"/> TRUCK	2005	GM	1500 PICKUP		1GTEC14X83106184

DESCRIPTION OF EXTRA EQUIPMENT

MANUAL TRANS PWR LOCKS AUTOMATIC CELL PHONE PWR SEAT PWR WINDOWS C D PLAYER

A.B.S BRAKES SUNROOF AM-FM RADIO TAPE 4 WD

INTENDED USE BUSINESS PERSONAL

28) WARRANTIES The Vehicle is subject to the following express warranties: Lessee acknowledges that Lessee has selected the Vehicle. LESSOR MAKES NO WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED AS TO THE DESIGN, MODEL YEAR, OPERATION OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL, OR WORKMANSHIP IN THE VEHICLE LEASED HEREUNDER. AND LESSOR MAKES NO WARRANTY OF MERCHANTABILITY OR FITNESS OF THE VEHICLE FOR ANY PARTICULAR PURPOSE OR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER. IT BEING AGREED THAT ALL SUCH RISKS AS BETWEEN LESSOR AND LESSEE ARE TO BE BORNE BY LESSEE AND THE BENEFITS OF ANY AND ALL IMPLIED WARRANTIES OF LESSOR ARE HEREBY WAIVED BY LESSEE. LESSOR SHALL NOT BE RESPONSIBLE FOR ANY INCIDENTAL OR CONSEQUENTIAL DAMAGES. Lessor agrees that Lessee shall be entitled to the benefit of the manufacturer's warranties on a new Vehicle, or, if the Vehicle is used, any remaining manufacturer's warranties, or the financed manufacturer's warranties as disclosed in paragraph 35, to the extent permitted by applicable law and does hereby assign said warranties to Lessee to the extent required for Lessee to enforce said warranties against the manufacturer. If this Lease is signed in West Virginia, Lessor does not disclaim any implied warranty of merchantability or any implied warranty of fitness for any particular purpose. The Lessee shall not set off any loss, cost or damage against any sums due Lessor under this Lease.

<p>29) Amount Due at Lease Signing or Delivery (Itemized below)* \$ <u>2500.00</u></p>	<p>30) Monthly Payments Lessee's first monthly payment of (a) \$ <u>327.75</u> is due on (b) <u>11/30/05</u>, followed by (c) <u>33</u> payments of (d) \$ <u>327.75</u> due on the (e) <u>1st</u> of each month. The total of Lessee's monthly payments is (f) \$ <u>11799.00</u></p>	<p>31) Other Charges (not part of Lessee's monthly payment) Vehicle Return Fee (if Lessee does not purchase the Vehicle) (a) \$ <u>300.00</u> Total (c) \$ <u>300.00</u></p>	<p>32) Total of Payments (The amount Lessee will have paid by the end of the Lease) \$ <u>14204.00</u> = 30(f) + 31(c) + 33(A)(vi) - 33(A)(v) - 33(A)(iv)</p>
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33) * Itemization of Amount Due at Lease Signing or Delivery

<p>A) Amount Due At Lease Signing or Delivery:</p> <ul style="list-style-type: none"> (i) Capitalized Cost Reduction \$ <u>2500.00</u> (ii) First Monthly Payment <u>327.75</u> (iii) Refundable Security Deposit <u>N/A</u> (iv) Title Fees <u>75.00</u> (v) Registration Fees <u>50.00</u> (vi) Other Taxes <u>120.00</u> (vii) Documentation Fee <u>N/A</u> (viii) Total \$ <u>3612.75</u> 	<p>B) How the Amount Due at Lease Signing or Delivery will be Paid:</p> <ul style="list-style-type: none"> (i) Net Trade-in Allowance \$ <u>N/A</u> (ii) <u>0</u> Yr <u>GM</u> Make <u>1500</u> Model (iii) Rebates and Noncash Credits <u>2000.00</u> (iv) Amount to be Paid in Cash <u>512.75</u> (v) <u>N/A</u> (vi) Total \$ <u>2612.75</u>
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34) Lessee's Monthly Payment is Determined as Shown Below:

<p>A) Gross Capitalized Cost. The agreed upon value of the Vehicle (\$ <u>13104.22</u>) and any items Lessee pays over the Lease term (such as service contracts, insurance, Lessor administration fee, GAP protection, luxury tax, and any outstanding prior credit or lease balance) \$ <u>13604.22</u></p> <p>B) Capitalized Cost Reduction. The amount of any net trade-in allowance, rebate, noncash credit, or cash Lessee pays that reduces the gross capitalized cost = <u>2000.00</u></p> <p>C) Adjusted Capitalized Cost. The amount used in calculating Lessee's base monthly payment = <u>11604.22</u></p> <p>D) Residual Value. The value of the Vehicle at the end of the Lease used in calculating Lessee's base monthly payment = <u>9191.10</u></p> <p>E) Depreciation and any Amortized Amounts. The amount charged for the Vehicle's decline in value through normal use and for other items paid over the Lease term = <u>3193.12</u></p> <p>F) Rent Charge. The amount charged in addition to the depreciation and any amortized amounts + <u>2608.08</u></p> <p>G) Total of Base Monthly Payments. The depreciation and any amortized amounts plus the rent charge = <u>11131.20</u></p> <p>H) Lease Payments. The number of payments in Lessee's Lease + <u>33</u></p> <p>I) Base Monthly Payment = <u>307.20</u></p> <p>J) Monthly Sales/Use Tax + <u>19.55</u></p> <p>K) <u>N/A</u> + <u>N/A</u></p> <p>L) Total Monthly Payment = \$ <u>327.75</u></p>	
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Early Termination: Lessee may have to pay a substantial charge if Lessee ends this Lease early. The charge may be up to several thousand dollars. The actual charge will depend on when the Lease is terminated. The earlier Lessee ends the Lease, the greater this charge is likely to be.

35) Excessive Wear and Use. Lessee may be charged for excessive wear based on Lessor's standards for normal use and for excess mileage at the rate of 15¢ per (if blank, twenty cents) for each mile recorded on the Vehicle's odometer-including mileage recorded before this Lease was executed-upon return to the Lessor, in excess of 35,000 miles.

36) Purchase Option at End of Lease Term. If Lessee has paid in full all monthly payments, is not in default hereunder, has paid all other amounts required under this Lease, and is not in default of any other obligations of Lessee in any capacity to Lessor or its affiliates, Lessee has an option to purchase the Vehicle at the end of the Lease Term referred to above as the scheduled lease maturity date AS IS WHERE IS and without any warranty whatsoever from Lessor for \$ 975.00. All fees, taxes and other amounts due on transfer shall be paid by Lessee.

37) Other Important Terms. See Lessee's Lease documents for additional information on early termination, purchase options and maintenance responsibilities, warranties, late and default charges, insurance, and any security interest, if applicable.

38) ITEMIZATION OF GROSS CAPITALIZED COST

Agreed Upon Value of the Vehicle \$ <u>13104.22</u>	Prior Outstanding Credit or Lease Balance \$ <u>N/A</u>	Lessor Admin Fee \$ <u>45.00</u>
Taxes \$ <u>N/A</u>	Credit Life Insurance \$ <u>N/A</u>	U.S. Luxury Tax \$ <u>N/A</u>
Title Fees \$ <u>N/A</u>	Credit Disability Insurance \$ <u>N/A</u>	WEST VIRGINIA \$ <u>N/A</u>
Registration Fees and/or License Fees \$ <u>N/A</u>	M B P Warranty \$ <u>N/A</u>	FINAL NORTH KY \$ <u>N/A</u>
Documentation Fee \$ <u>N/A</u>	GAP Contract, Coverage or Waiver \$ <u>N/A</u>	Total Gross Capitalized Cost \$ <u>13604.22</u>

39) OFFICIAL FEES AND TAXES The total amount Lessee will pay for official and license fees, registration, title, and taxes over the term of this Lease, whether included with Lessee's monthly payment or assessed otherwise: \$ 195.55. **ALL FEES AND TAXES HEREIN ARE ESTIMATES.**

40) CREDIT LIFE AND DISABILITY INSURANCE: Credit Life Insurance and Credit Disability Insurance are not required, and will not be provided unless Lessee signs and pays the additional cost itemized below:

TYPE	PREMIUM	SIGNATURE
Credit Life <u>N/A</u>	\$ <u>N/A</u>	Lessee wants credit life insurance X
Credit Disability <u>N/A</u>	\$ <u>N/A</u>	Lessee wants credit disability

THIS LEASE, effective this 15 day of APRIL, 2011, through the 31 day of APRIL, 2012 (scheduled Lease maturity date) is between ENTER THIRD AUTO LEASING TRUST (hereinafter called "Lessor") and COUGHLIN PORTAL LLC (hereinafter called "Lessee").

Street Address 805 MAIN ST City ROANOKE County WYOMING State VA Zip Code 24060

a(n) Individual(s) Corporation Partnership LLC LLP; together with any additional Lessee or guarantor (hereinafter jointly and severally called Lessee)

COUGHLIN PORTAL LLC is the arranger of this Lease
DEALER NAME

27) DESCRIPTION OF VEHICLE. New Used Current Mileage 110 Lessee(s) Initials

	YEAR	MAKE	MODEL	BODY STYLE	VEHICLE IDENTIFICATION NUMBER
<input type="checkbox"/> CAR <input type="checkbox"/> TRUCK	<u>2008</u>	<u>GM</u>	<u>1500 PICKUP</u>		<u>1GTEC14A53Z292177</u>
DESCRIPTION OF EXTRA EQUIPMENT					
<input type="checkbox"/> MANUAL TRANS <input type="checkbox"/> PWR LOCKS <input type="checkbox"/> AUTOMATIC <input type="checkbox"/> CELL PHONE <input type="checkbox"/> PWR SEAT <input type="checkbox"/> PWR WINDOWS <input type="checkbox"/> CD PLAYER <input type="checkbox"/> <input type="checkbox"/> A.B.S. BRAKES <input type="checkbox"/> SUNROOF <input type="checkbox"/> AM-FM RADIO <input type="checkbox"/> TAPE <input type="checkbox"/> 4 WD <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>					
INTENDED USE <input type="checkbox"/> BUSINESS <input type="checkbox"/> PERSONAL					

28) WARRANTIES The Vehicle is subject to the following express warranties: Lessee acknowledges that Lessee has selected the Vehicle. LESSOR MAKES NO WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED AS TO THE DESIGN, MODEL YEAR, OPERATION OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL, OR WORKMANSHIP IN THE VEHICLE LEASED HEREUNDER. AND LESSOR MAKES NO WARRANTY OF MERCHANTABILITY OR FITNESS OF THE VEHICLE FOR ANY PARTICULAR PURPOSE OR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER. IT BEING AGREED THAT ALL SUCH RISKS AS BETWEEN LESSOR AND LESSEE ARE TO BE BORNE BY LESSEE AND THE BENEFITS OF ANY AND ALL IMPLIED WARRANTIES OF LESSOR ARE HEREBY WAIVED BY LESSEE. LESSOR SHALL NOT BE RESPONSIBLE FOR ANY INCIDENTAL OR CONSEQUENTIAL DAMAGES. Lessor agrees that Lessee shall be entitled to the benefit of the manufacturer's warranties on a new Vehicle. or, if the Vehicle is used, any remaining manufacturer's warranties. or the financed manufacturer's warranties as disclosed in paragraph 38, to the extent permitted by applicable law and does hereby assign said warranties to Lessee to the extent required for Lessee to enforce said warranties against the manufacturer. If this Lease is signed in West Virginia, Lessor does not disclaim any implied warranty of merchantability or any implied warranty of fitness for any particular purpose. The Lessee shall not get off any loss, cost or damage against any sums due Lessor under this Lease.

29) Amount Due at Lease Signing or Delivery (Itemized below)* \$ <u>2412.75</u>	30) Monthly Payments Lessee's first monthly payment of (a) \$ <u>175.00</u> is due on (b) <u>5/1/11</u> , followed by (c) <u>175.00</u> payments of (d) \$ <u>175.00</u> due on the (e) <u>15</u> of each month. The total of Lessee's monthly payments is (f) \$ <u>175.00</u>	31) Other Charges (not part of Lessee's monthly payment) Vehicle Return Fee (if Lessee does not purchase the Vehicle) (a) \$ <u>500.00</u> (b) <u>N/A</u> Total (c) \$ <u>500.00</u>	32) Total of Payments (The amount Lessee will have paid by the end of the Lease) \$ <u>1428.00</u> = 30(1) + 31(c) + 33(A)(viii) - 33(A)(vi) - 33(A)(vii)
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33) * Itemization of Amount Due at Lease Signing or Delivery

A) Amount Due At Lease Signing or Delivery:	B) How the Amount Due at Lease Signing or Delivery will be Paid:
(i) Capitalized Cost Reduction \$ <u>1904.22</u>	(i) Net Trade-in Allowance \$ <u>N/A</u>
(ii) First Monthly Payment <u>175.00</u>	(ii) <u>0</u> Yr. Make <u>GM</u> Model <u>1500</u>
(iii) Refundable Security Deposit <u>N/A</u>	(iii) Rebates and Noncash Credits <u>512.75</u>
(iv) Title Fees <u>N/A</u>	(iv) Amount to be Paid in Cash <u>N/A</u>
(v) Registration Fees <u>N/A</u>	(v) <u>N/A</u>
(vi) Other Taxes <u>N/A</u>	(vi) <u>N/A</u>
(vii) Documentation Fee <u>175.00</u>	(vi) <u>N/A</u>
(viii) Total \$ <u>2412.75</u>	Total \$ <u>2412.75</u>

34) Lessee's Monthly Payment is Determined as Shown Below:

A) Gross Capitalized Cost The agreed upon value of the Vehicle (\$ <u>1904.22</u>) and any items Lessee pays over the Lease term (such as service contracts, insurance, Lessor administration fee, GAP protection, luxury tax, and any outstanding prior credit or lease balance)	\$ <u>1904.22</u>
B) Capitalized Cost Reduction The amount of any net trade-in allowance, rebate, noncash credit, or cash Lessee pays that reduces the gross capitalized cost	- <u>500.00</u>
C) Adjusted Capitalized Cost The amount used in calculating Lessee's base monthly payment	= <u>1404.22</u>
D) Residual Value The value of the Vehicle at the end of the Lease used in calculating Lessee's base monthly payment	- <u>910.10</u>
E) Depreciation and any Amortized Amounts. The amount charged for the Vehicle's decline in value through normal use and for other items paid over the Lease term	= <u>644.32</u>
F) Rent Charge The amount charged in addition to the depreciation and any amortized amounts	+ <u>688.08</u>
G) Total of Base Monthly Payments. The depreciation and any amortized amounts plus the rent charge	= <u>1132.40</u>
H) Lease Payments. The number of payments in Lessee's Lease	+ <u>30</u>
I) Base Monthly Payment	= <u>309.20</u>
J) Monthly Sales/Use Tax	+ <u>18.55</u>
K) <u>N/A</u>	+ <u>N/A</u>
L) Total Monthly Payment	= \$ <u>327.75</u>

Early Termination. Lessee may have to pay a substantial charge if Lessee ends this Lease early. The charge may be up to several thousand dollars. The actual charge will depend on when the Lease is terminated. The earlier Lessee ends the Lease, the greater this charge is likely to be.

35) Excessive Wear and Use Lessee may be charged for excessive wear based on Lessor's standards for normal use and for excess mileage at the rate of 12 cents per mile (if blank, twenty cents) for each mile recorded on the Vehicle's odometer including mileage recorded before this Lease was executed-upon return to the Lessor, in excess of 15,000 miles.

36) Purchase Option at End of Lease Term. If Lessee has paid in full all monthly payments, is not in default hereunder, has paid all other amounts required under this Lease, and is not in default of any other obligations of Lessee in any capacity to Lessor or its affiliates, Lessee has an option to purchase the Vehicle at the end of the Lease Term referred to above as the scheduled lease maturity date AS IS WHERE IS and without any warranty whatsoever from Lessor for \$ N/A. All fees, taxes and other amounts due on transfer shall be paid by Lessee.

37) Other Important Terms. See Lessee's Lease documents for additional information on early termination, purchase options and maintenance responsibilities, warranties, late and default charges, insurance, and any security interest, if applicable.

38) ITEMIZATION OF GROSS CAPITALIZED COST

Agreed Upon Value of the Vehicle \$ <u>1904.22</u>	Prior Outstanding Credit or Lease Balance \$ <u>N/A</u>	Lessor Admin. Fee \$ <u>495.00</u>
Taxes \$ <u>N/A</u>	Credit Life Insurance \$ <u>N/A</u>	<u>N/A</u>
Title Fees \$ <u>N/A</u>	Credit Disability Insurance \$ <u>N/A</u>	<u>N/A</u>
Registration Fees and/or License Fees \$ <u>N/A</u>	M B P /Warranty \$ <u>N/A</u>	<u>N/A</u>
Documentation Fee \$ <u>175.00</u>	GAP Contract, Coverage or Waiver \$ <u>N/A</u>	Total Gross Capitalized Cost \$ <u>1904.22</u>

39) OFFICIAL FEES AND TAXES The total amount Lessee will pay for official and license fees, registration, title, and taxes over the term of this Lease, whether included with Lessee's monthly payment or assessed otherwise: \$ 18.55 ALL FEES AND TAXES HEREIN ARE ESTIMATES

40) CREDIT LIFE AND DISABILITY INSURANCE: Credit Life Insurance and Credit Disability Insurance are not required, and will not be provided unless Lessee signs and pays the additional cost itemized below:

TYPE	PREMIUM	SIGNATURE
Credit Life	\$ <u>N/A</u>	Lessee wants credit life insurance X
Credit Disability	\$ <u>N/A</u>	Lessee wants credit disability insurance X

Lessee hereby certifies that the information provided in this insurance fill out is true and correct to the best of his/her knowledge and belief, and that the Dealer identified above which is responsible for the



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ALL-STATE LEGAL SUPPLY CO. 1-800-222-6510

Payroll Taxes

	Test Year	Adjustment	Adjusted Test Year
Payroll	196100	-18040	178060
FICA 6.2%	12158	-1118	11040
Med. 1.45%	2844	-262	2582
FUTA	72		72
Unemployment	297		297
	15371	-1380	13991

ALL-STATE LEGAL SUPPLY CO., 1-800-222-0510 ED11



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INTEREST RATE 6.610 %
TERM 181
PRINCIPAL AMOUNT 170,101.37
PAYMENT FREQUENCY M
PAYMENT AMOUNT 1,487.04

PAYMENT	PRINCIPAL	INTEREST	PRINCIPAL BALANCE	CUMULATIVE PRINCIPAL	CUMULATIVE INTEREST	CUMULATIVE PAYMENT
1	550.06	936.98	169,551.31	550.06	936.98	1,487.04
2	553.09	933.95	168,998.22	1,103.15	1,870.93	2,974.08
3	556.14	930.90	168,442.08	1,659.29	2,801.83	4,461.12
4	559.20	927.84	167,882.88	2,218.49	3,729.67	5,948.16
5	562.29	924.75	167,320.59	2,780.78	4,654.42	7,435.20
6	565.38	921.66	166,755.21	3,346.16	5,576.08	8,922.24
7	568.50	918.54	166,186.71	3,914.66	6,494.62	10,409.28
8	571.63	915.41	165,615.08	4,486.29	7,410.03	11,896.32
9	574.78	912.26	165,040.30	5,061.07	8,322.29	13,383.36
10	577.94	909.10	164,462.36	5,639.01	9,231.39	14,870.40
11	581.13	905.91	163,881.23	6,220.14	10,137.30	16,357.44
12	584.33	902.71	163,296.90	6,804.47	11,040.01	17,844.48
13	587.55	899.49	162,709.35	7,392.02	11,939.50	19,331.52
14	590.78	896.26	162,118.57	7,982.80	12,835.76	20,818.56
15	594.04	893.00	161,524.53	8,576.84	13,728.76	22,305.60
16	597.31	889.73	160,927.22	9,174.15	14,618.49	23,792.64
17	600.60	886.44	160,326.62	9,774.75	15,504.93	25,279.68
18	603.91	883.13	159,722.71	10,378.66	16,388.06	26,766.72
19	607.23	879.81	159,115.48	10,985.89	17,267.87	28,253.76
20	610.58	876.46	158,504.90	11,596.47	18,144.33	29,740.80
21	613.94	873.10	157,890.96	12,210.41	19,017.43	31,227.84
22	617.32	869.72	157,273.64	12,827.73	19,887.15	32,714.88
23	620.72	866.32	156,652.92	13,448.45	20,753.47	34,201.92
24	624.14	862.90	156,028.78	14,072.59	21,616.37	35,688.96
25	627.58	859.46	155,401.20	14,700.17	22,475.83	37,176.00
26	631.04	856.00	154,770.16	15,331.21	23,331.83	38,663.04
27	634.51	852.53	154,135.65	15,965.72	24,184.36	40,150.08
28	638.01	849.03	153,497.64	16,603.73	25,033.39	41,637.12
29	641.52	845.52	152,856.12	17,245.25	25,878.91	43,124.16
30	645.06	841.98	152,211.06	17,890.31	26,720.89	44,611.20
31	648.61	838.43	151,562.45	18,538.92	27,559.32	46,098.24
32	652.18	834.86	150,910.27	19,191.10	28,394.18	47,585.28
33	655.78	831.26	150,254.49	19,846.88	29,225.44	49,072.32
34	659.39	827.65	149,595.10	20,506.27	30,053.09	50,559.36
35	663.02	824.02	148,932.08	21,169.29	30,877.11	52,046.40
36	666.67	820.37	148,265.41	21,835.96	31,697.48	53,533.44
37	670.34	816.70	147,595.07	22,506.30	32,514.18	55,020.48
38	674.04	813.00	146,921.03	23,180.34	33,327.18	56,507.52
39	677.75	809.29	146,243.28	23,858.09	34,136.47	57,994.56
40	681.48	805.56	145,561.80	24,539.57	34,942.03	59,481.60
41	685.24	801.80	144,876.56	25,224.81	35,743.83	60,968.64
42	689.01	798.03	144,187.55	25,913.82	36,541.86	62,455.68
43	692.81	794.23	143,494.74	26,606.63	37,336.09	63,942.72
44	696.62	790.42	142,798.12	27,303.25	38,126.51	65,429.76
45	700.46	786.58	142,097.66	28,003.71	38,913.09	66,916.80

$$\begin{array}{r}
 31,697.48 \\
 \div \\
 3 \text{ yr} \\
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 = 10,566
 \end{array}$$

PAYMENT	PRINCIPAL	INTEREST	PRINCIPAL BALANCE	CUMULATIVE PRINCIPAL	CUMULATIVE INTEREST	CUMULATIVE PAYMENT
46	704.32	782.72	141,393.34	28,708.03	39,695.81	68,403.84
47	708.20	778.84	140,685.14	29,416.23	40,474.65	69,890.88
48	712.10	774.94	139,973.04	30,128.33	41,249.59	71,377.92
49	716.02	771.02	139,257.02	30,844.35	42,020.61	72,864.96
50	719.97	767.07	138,537.05	31,564.32	42,787.68	74,352.00
51	723.93	763.11	137,813.12	32,288.25	43,550.79	75,839.04
52	727.92	759.12	137,085.20	33,016.17	44,309.91	77,326.08
53	731.93	755.11	136,353.27	33,748.10	45,065.02	78,813.12
54	735.96	751.08	135,617.31	34,484.06	45,816.10	80,300.16
55	740.01	747.03	134,877.30	35,224.07	46,563.13	81,787.20
56	744.09	742.95	134,133.21	35,968.16	47,306.08	83,274.24
57	748.19	738.85	133,385.02	36,716.35	48,044.93	84,761.28
58	752.31	734.73	132,632.71	37,468.66	48,779.66	86,248.32
59	756.45	730.59	131,876.26	38,225.11	49,510.25	87,735.36
60	760.62	726.42	131,115.64	38,985.73	50,236.67	89,222.40
61	764.81	722.23	130,350.83	39,750.54	50,958.90	90,709.44
62	769.02	718.02	129,581.81	40,519.56	51,676.92	92,196.48
63	773.26	713.78	128,808.55	41,292.82	52,390.70	93,683.52
64	777.52	709.52	128,031.03	42,070.34	53,100.22	95,170.56
65	781.80	705.24	127,249.23	42,852.14	53,805.46	96,657.60
66	786.11	700.93	126,463.12	43,638.25	54,506.39	98,144.64
67	790.44	696.60	125,672.68	44,428.69	55,202.99	99,631.68
68	794.79	692.25	124,877.89	45,223.48	55,895.24	101,118.72
69	799.17	687.87	124,078.72	46,022.65	56,583.11	102,605.76
70	803.57	683.47	123,275.15	46,826.22	57,266.58	104,092.80
71	808.00	679.04	122,467.15	47,634.22	57,945.62	105,579.84
72	812.45	674.59	121,654.70	48,446.67	58,620.21	107,066.88
73	816.93	670.11	120,837.77	49,263.60	59,290.32	108,553.92
74	821.43	665.61	120,016.34	50,085.03	59,955.93	110,040.96
75	825.95	661.09	119,190.39	50,910.98	60,617.02	111,528.00
76	830.50	656.54	118,359.89	51,741.48	61,273.56	113,015.04
77	835.07	651.97	117,524.82	52,576.55	61,925.53	114,502.08
78	839.67	647.37	116,685.15	53,416.22	62,572.90	115,989.12
79	844.30	642.74	115,840.85	54,260.52	63,215.64	117,476.16
80	848.95	638.09	114,991.90	55,109.47	63,853.73	118,963.20
81	853.63	633.41	114,138.27	55,963.10	64,487.14	120,450.24
82	858.33	628.71	113,279.94	56,821.43	65,115.85	121,937.28
83	863.06	623.98	112,416.88	57,684.49	65,739.83	123,424.32
84	867.81	619.23	111,549.07	58,552.30	66,359.06	124,911.36
85	872.59	614.45	110,676.48	59,424.89	66,973.51	126,398.40
86	877.40	609.64	109,799.08	60,302.29	67,583.15	127,885.44
87	882.23	604.81	108,916.85	61,184.52	68,187.96	129,372.48
88	887.09	599.95	108,029.76	62,071.61	68,787.91	130,859.52
89	891.98	595.06	107,137.78	62,963.59	69,382.97	132,346.56
90	896.89	590.15	106,240.89	63,860.48	69,973.12	133,833.60
91	901.83	585.21	105,339.06	64,762.31	70,558.33	135,320.64
92	906.80	580.24	104,432.26	65,669.11	71,138.57	136,807.68
93	911.79	575.25	103,520.47	66,580.90	71,713.82	138,294.72
94	916.81	570.23	102,603.66	67,497.71	72,284.05	139,781.76
95	921.86	565.18	101,681.80	68,419.57	72,849.23	141,268.80
96	926.94	560.10	100,754.86	69,346.51	73,409.33	142,755.84

PAYMENT	PRINCIPAL	INTEREST	PRINCIPAL BALANCE	CUMULATIVE PRINCIPAL	CUMULATIVE INTEREST	CUMULATIVE PAYMENT
97	932.05	554.99	99,822.81	70,278.56	73,964.32	144,242.88
98	937.18	549.86	98,885.63	71,215.74	74,514.18	145,729.92
99	942.34	544.70	97,943.29	72,158.08	75,058.88	147,216.96
100	947.54	539.50	96,995.75	73,105.62	75,598.38	148,704.00
101	952.76	534.28	96,042.99	74,058.38	76,132.66	150,191.04
102	958.00	529.04	95,084.99	75,016.38	76,661.70	151,678.08
103	963.28	523.76	94,121.71	75,979.66	77,185.46	153,165.12
104	968.59	518.45	93,153.12	76,948.25	77,703.91	154,652.16
105	973.92	513.12	92,179.20	77,922.17	78,217.03	156,139.20
106	979.29	507.75	91,199.91	78,901.46	78,724.78	157,626.24
107	984.68	502.36	90,215.23	79,886.14	79,227.14	159,113.28
108	990.10	496.94	89,225.13	80,876.24	79,724.08	160,600.32
109	995.56	491.48	88,229.57	81,871.80	80,215.56	162,087.36
110	1,001.04	486.00	87,228.53	82,872.84	80,701.56	163,574.40
111	1,006.56	480.48	86,221.97	83,879.40	81,182.04	165,061.44
112	1,012.10	474.94	85,209.87	84,891.50	81,656.98	166,548.48
113	1,017.68	469.36	84,192.19	85,909.18	82,126.34	168,035.52
114	1,023.28	463.76	83,168.91	86,932.46	82,590.10	169,522.56
115	1,028.92	458.12	82,139.99	87,961.38	83,048.22	171,009.60
116	1,034.59	452.45	81,105.40	88,995.97	83,500.67	172,496.64
117	1,040.28	446.76	80,065.12	90,036.25	83,947.43	173,983.68
118	1,046.01	441.03	79,019.11	91,082.26	84,388.46	175,470.72
119	1,051.78	435.26	77,967.33	92,134.04	84,823.72	176,957.76
120	1,057.57	429.47	76,909.76	93,191.61	85,253.19	178,444.80
121	1,063.40	423.64	75,846.36	94,255.01	85,676.83	179,931.84
122	1,069.25	417.79	74,777.11	95,324.26	86,094.62	181,418.88
123	1,075.14	411.90	73,701.97	96,399.40	86,506.52	182,905.92
124	1,081.06	405.98	72,620.91	97,480.46	86,912.50	184,392.96
125	1,087.02	400.02	71,533.89	98,567.48	87,312.52	185,880.00
126	1,093.01	394.03	70,440.88	99,660.49	87,706.55	187,367.04
127	1,099.03	388.01	69,341.85	100,759.52	88,094.56	188,854.08
128	1,105.08	381.96	68,236.77	101,864.60	88,476.52	190,341.12
129	1,111.17	375.87	67,125.60	102,975.77	88,852.39	191,828.16
130	1,117.29	369.75	66,008.31	104,093.06	89,222.14	193,315.20
131	1,123.44	363.60	64,884.87	105,216.50	89,585.74	194,802.24
132	1,129.63	357.41	63,755.24	106,346.13	89,943.15	196,289.28
133	1,135.85	351.19	62,619.39	107,481.98	90,294.34	197,776.32
134	1,142.11	344.93	61,477.28	108,624.09	90,639.27	199,263.36
135	1,148.40	338.64	60,328.88	109,772.49	90,977.91	200,750.40
136	1,154.73	332.31	59,174.15	110,927.22	91,310.22	202,237.44
137	1,161.09	325.95	58,013.06	112,088.31	91,636.17	203,724.48
138	1,167.48	319.56	56,845.58	113,255.79	91,955.73	205,211.52
139	1,173.92	313.12	55,671.66	114,429.71	92,268.85	206,698.56
140	1,180.38	306.66	54,491.28	115,610.09	92,575.51	208,185.60
141	1,186.88	300.16	53,304.40	116,796.97	92,875.67	209,672.64
142	1,193.42	293.62	52,110.98	117,990.39	93,169.29	211,159.68
143	1,200.00	287.04	50,910.98	119,190.39	93,456.33	212,646.72
144	1,206.61	280.43	49,704.37	120,397.00	93,736.76	214,133.76
145	1,213.25	273.79	48,491.12	121,610.25	94,010.55	215,620.80
146	1,219.93	267.11	47,271.19	122,830.18	94,277.66	217,107.84
147	1,226.65	260.39	46,044.54	124,056.83	94,538.05	218,594.88

PAYMENT	PRINCIPAL	INTEREST	PRINCIPAL BALANCE	CUMULATIVE PRINCIPAL	CUMULATIVE INTEREST	CUMULATIVE PAYMENT
148	1,233.41	253.63	44,811.13	125,290.24	94,791.68	220,081.92
149	1,240.21	246.83	43,570.92	126,530.45	95,038.51	221,568.96
150	1,247.04	240.00	42,323.88	127,777.49	95,278.51	223,056.00
151	1,253.91	233.13	41,069.97	129,031.40	95,511.64	224,543.04
152	1,260.81	226.23	39,809.16	130,292.21	95,737.87	226,030.08
153	1,267.76	219.28	38,541.40	131,559.97	95,957.15	227,517.12
154	1,274.74	212.30	37,266.66	132,834.71	96,169.45	229,004.16
155	1,281.76	205.28	35,984.90	134,116.47	96,374.73	230,491.20
156	1,288.82	198.22	34,696.08	135,405.29	96,572.95	231,978.24
157	1,295.92	191.12	33,400.16	136,701.21	96,764.07	233,465.28
158	1,303.06	183.98	32,097.10	138,004.27	96,948.05	234,952.32
159	1,310.24	176.80	30,786.86	139,314.51	97,124.85	236,439.36
160	1,317.46	169.58	29,469.40	140,631.97	97,294.43	237,926.40
161	1,324.71	162.33	28,144.69	141,956.68	97,456.76	239,413.44
162	1,332.01	155.03	26,812.68	143,288.69	97,611.79	240,900.48
163	1,339.35	147.69	25,473.33	144,628.04	97,759.48	242,387.52
164	1,346.72	140.32	24,126.61	145,974.76	97,899.80	243,874.56
165	1,354.14	132.90	22,772.47	147,328.90	98,032.70	245,361.60
166	1,361.60	125.44	21,410.87	148,690.50	98,158.14	246,848.64
167	1,369.10	117.94	20,041.77	150,059.60	98,276.08	248,335.68
168	1,376.64	110.40	18,665.13	151,436.24	98,386.48	249,822.72
169	1,384.23	102.81	17,280.90	152,820.47	98,489.29	251,309.76
170	1,391.85	95.19	15,889.05	154,212.32	98,584.48	252,796.80
171	1,399.52	87.52	14,489.53	155,611.84	98,672.00	254,283.84
172	1,407.23	79.81	13,082.30	157,019.07	98,751.81	255,770.88
173	1,414.98	72.06	11,667.32	158,434.05	98,823.87	257,257.92
174	1,422.77	64.27	10,244.55	159,856.82	98,888.14	258,744.96
175	1,430.61	56.43	8,813.94	161,287.43	98,944.57	260,232.00
176	1,438.49	48.55	7,375.45	162,725.92	98,993.12	261,719.04
177	1,446.41	40.63	5,929.04	164,172.33	99,033.75	263,206.08
178	1,454.38	32.66	4,474.66	165,626.71	99,066.41	264,693.12
179	1,462.39	24.65	3,012.27	167,089.10	99,091.06	266,180.16
180	1,470.45	16.59	1,541.82	168,559.55	99,107.65	267,667.20
181	1,541.82	8.49	.00	170,101.37	99,116.14	269,217.51

ALL STATE * LEGAL 800-222-0510 ED11



RECYCLED

CALCULATION OF REVENUE REQUIREMENT AND INCOME TAXES

Calculation of Operating Ratio

Operating Expenses	471946
Operating Ratio	88%
	536302
less Operating Expenses	471946
Margin	\$64,356.00

Calculation of Revenue Required from Rates

Operating Expenses	471946
Income Taxes	19805
Margin	64356
Other Income & Deductions	3943
Revenue Requirement	560050
less Other Operating Revenue	12434
Revenue Required from Rates	547616
Normalized Revenue from Rates	506918
Revenue Increase	\$40,698.00

Calculation of State and Federal Income Taxes

Income Before Taxes	\$80,763.00
State Income Taxes	
4% first 25000	1000
5% next 25000	1250
6% over 50000	1846
Federal Income Taxes	
15% first 50000	7500
25% next 25000	6250
34% over 75000	1959
Total Income Taxes	19805
Net Operating Income After Taxes	\$60,958.00
Less Other Expenses Net of Other Revenues	-3973
Net Income After Taxes	\$56,985.00



The South Shore Water Works Company
2002 Depreciation Schedule
ending December 31, 2002

Description	Acquired	Cost/Basis	Life yrs.	Prior Dep.	2002 Dep.
Land					
Land & Rights		4529		0	0
Total Land		4529		0	0
Water Wells					
Well #1	1/1/52	3084	50	3084	0
Well #2	1/1/57	3653.82	50	3361.68	73.08
Well #3	1/1/64	5805.05	50	4411.8	116.1
Well #4	1/1/75	5734	50	3096.36	114.68
Well #5	9/1/76	12085	50	6374.2	271.7
Well #6	9/1/77	20462.88	50	10231.5	409.26
Overhaul	11/1/78	2690.67	50	1291.44	53.81
Major Repair	9/1/78	1798.65	50	863.28	35.97
Well #7	1/1/78	22833	50	10959.84	456.66
Major Repair	8/1/80	5389.75	50	2371.38	107.79
Well #8	11/3/83	7140.8	15	7140.8	0
Well #9	12/5/83	6960.8	15	6960.8	0
Water Well	9/27/84	8402.1	15	8402.1	0
Well Structure	3/13/85	205	15	250	0
Improvement	3/29/85	1370.5	15	1370.5	0
W. Pump	7/19/85	1631.4	15	1631.4	0
W. Pump	9/16/85	126.6	15	126.6	0
Wells	8/19/86	208.92	15	208.92	0
Major Repair	9/16/86	13236.12	50	4235.52	264.72
Wells	10/15/86	343.6	15	343.6	0
Wells	4/1/87	3682.8	15	3682.8	0
Wells	7/15/87	829.48	15	829.48	0
Wells	5/1/91	11210	15	8220.63	747.33
Wells	5/15/92	3201	15	2134	213.4
Wells	8/14/92	1600.5	15	1067	106.7
Wells	0/0/94	20479.95	40	4096	512
Well #11	0/0/95	22782.85	40	3987.86	569.68
Well #12 E.E.	4/15/96	830.2	20	724.62	41.51
Well #12 E.E.	4/15/96	754.95	20	226.5	37.75
Well #12	5/15/96	19517.35	40	2929.76	489.96
Well #12 pump	5/15/96	2706.45	10	1623.9	270.65
Well Sup. line	5/15/96	1152.25	40	172.86	28.81
Pump Well #6	5/15/98	3910.85	10	1564.36	391.09
Pump Well #5	9/15/98	4737.5	10	1895	473.75
Wells	4/15/99	4941	10	1482.3	494.1
Wells	8/13/99	11884.85	10	3565.47	1188.49
Wells	9/15/99	1120	10	336	112
Motor Well #10	4/14/00	2000	10	400	200
Pump Well 5,6	6/15/00	5824.8	10	1164.96	582.48
Motor Well #12	8/15/00	2005	10	401	200.5
Pump Well #3	9/15/00	3129	10	625.8	312.9
Pump Well #11	10/13/00	4184	10	836.8	418.4

Improvement1,2,ξ	12/18/00	5354	10	1070.8	535.4
Pump Unit W1	3/15/01	3079	7	439.86	439.86
Pump Unit W9	8/15/01	2380	7	340	340
Pump Unit W6	8/16/02	2419	5	0	483.8
Total Wells		268879.44		120533.48	11094.33

Building

Pump House	1/1/45	2807.79	40	2807.79	0
pump House	1/1/53	532.44	40	532.44	0
pump House	1/1/63	6817.98	40	6647.55	170.45
Pump House	1/1/72	6015.13	40	4511.4	150.38
Pump House	1/1/73	3969.05	40	2877.67	99.23
Pimp House	9/1/76	697.44	40	453.44	17.44
Pump House	2/21/86	240.76	40	96.32	6.02
Pump House	3/31/86	938	40	375.2	23.45
New Roof	12/1/91	24005	40	6601.43	600.13
Garage door	4/8/02	398.3	15	0	26.55
Total Building		46421.89		24903.24	1093.65

Description Acquired Cost/Basis life yrs. Prior Dep. 2002 Dep.

Elec.Pump Equipment

Elec.Pump Eq	1/1/53	2250.07	20	2250.07	0
EPE	1/1/57	1698.35	20	1698.35	0
EPE	1/1/58	1192.68	20	1192.68	0
EPE	1/1/60	815.55	20	815.65	0
EPE	1/1/62	1421.4	20	1421.4	0
EPE	1/1/64	1115.57	20	1115.57	0
EPE	1/1/66	462.79	20	462.79	0
EPE	1/1/71	1553.25	20	1553.25	0
EPE	1/1/71	1946.43	20	1946.43	0
EPE	1/1/72	715.85	20	715.85	0
EPE	1/1/72	640.88	20	640.88	0
EPE	1/1/75	525	20	525	0
EPE	9/1/76	4005.75	20	4005.75	0
EPE	12/1/76	4749.08	20	4749.08	0
EPE	4/1/77	913.5	20	913.5	0
EPE	6/1/78	3125.85	20	3125.85	0
EPE	1/1/81	1153.32	20	1153.32	0
EPE	6/1/81	1007.55	20	1007.55	0
EPE	10/1/82	1113	20	1113	0
EPE	8/11/83	1397.76	20	1327.91	69.85
EPE	10/28/83	960.6	20	912.57	48.03
EPE	12/29/83	2853.78	20	2711.11	142.67
EPE	3/19/82	1234.13	20	1234.2	-0.07
EPE	2/10/84	1372.26	20	1234.98	68.61
EPE	3/9/84	1920.39	20	1728.36	96.02
EPE	4/20/84	1542.71	20	1388.52	77.14
EPE	5/10/85	1376.84	20	1170.28	68.84
EPE	10/15/85	1155	20	981.75	57.75
EPE	4/10/85	1443.75	20	1227.22	72.18
EPE	6/13/86	183.55	20	146.88	9.18
EPE	6/10/87	485	20	363.75	24.25
EPE	2/15/88	2053.61	20	1437.52	102.68

EPE	3/15/88	4038.26	20	1826.76	201.91
EPE	8/26/88	133.76	20	93.66	6.69
Pumps	3/1/91	8767.2	20	4817.96	438.36
Pressure Recd	4/15/92	530.25	20	265.1	26.51
Pumps	9/15/92	4121.5	20	2060.8	206.08
Pumps	10/15/92	4047	20	2023.5	202.35
Pump Filter	5/30/97	2714.66	10	1357.35	271.47
Pump 3 Recon	5/30/97	461.01	10	230.5	46.1
Pump	10/15/97	917.94	10	476.95	97.79
Booster Pump	6/15/98	2178.43	10	871.36	217.84
Booster Acces	6/15/98	1467.2	10	586.88	146.72
Booster Install	6/15/98	1200	10	480	120
Booster E. Eq.	7/15/98	493.97	10	197.6	49.4
Booster E. Eq.	7/15/98	439.25	10	187.72	43.93
Booster E. Eq.	7/15/98	832.28	10	332.92	83.23
Pump #2 Acce	8/14/98	2796.15	10	1118.48	279.62
Pump Eq.	4/15/99	875	10	262.5	87.5
Pump Eq.	10/15/99	1091.8	10	327.54	109.18
Pump Eq.	11/15/99	1170.55	10	351.18	117.06
E.P.Q. filter	2/15/01	552.92	7	78.99	78.99
E.P.Q.	7/16/01	543.88	7	77.7	77.7
Capacitor	6/4/02	5970	20	0	298.5
Safety Box p-2	10/15/02	961.83	15	0	64.12
Total E.P. Eq.		94690.09		64296.47	4108.18

Description	Acquired	Cost/Basis	Life yrs.	Prior Dep.	2002 Dep
Treatment Equipment					
Chlorinator	1/1/59	1260.58	50	1086.03	21.21
Fixtures	1/1/73	1783.4	20	1783.4	0
Fixtures	1/1/75	250	20	250	0
Treatment Eq.	9/16/86	674.63	50	215.84	13.49
Sand Filter	9/16/86	44700.4	50	14304.16	894.01
Treatment Eq.	3/6/87	2614.96	20	1961.25	130.75
Treatment Eq.	5/15/87	1908.62	20	1431.45	95.43
Treatment Eq.	2/2/88	25292.39	20	17704.68	1264.62
Test Eq.	3/15/93	575	20	258.75	28.75
Gasoline pump	6/15/95	6358.94	20	2543.6	317.95
Chlorinator	2/15/97	6167.54	10	3083.75	616.75
Chemical pump	11/14/97	700.3	10	350.15	70.03
Chemical pump	12/15/97	862.01	10	431	86.2
CL2 test Eq.	9/15/00	663.95	10	132.8	66.4
pH test Eq.	11/15/00	483.98	10	96.8	48.4
filter pump unit	2/15/01	2884.04	7	412.01	412.01
T. Eq. CL2	2/15/01	507.74	7	72.53	72.53
Total Treat Eq		97688.48		46118.2	4138.53

Description	Acquired	Cost/Basis	Life yrs.	Prior Dep.	2002 Dep
Reservoirs					
Reservoir	1/1/46	3224.71	50	3224.71	0
Reservior	1/1/57	7186.48	50	6467.85	143.73
Reservior	1/1/58	6494.48	50	5715.16	129.89
Reservior	1/1/68	6189.01	50	4208.52	123.78
Reservior	1/1/85	20045.2	40	8519.21	501.13

Reservior	11/1/87	550	20	907.5	27.5
Tanks	7/1/91	21670.94	50	4877.62	443.42
Reservior	11/1/91	1275	20	701.25	63.75
Tank	3/31/92	652.5	50	130.5	13.05
Reservior	3/31/92	1567.2	50	313.4	31.34
Tank	4/30/92	6340	50	1268	126.8
PVC	4/15/92	216.31	50	43.3	4.33
SVC	4/15/92	735.92	50	147.2	14.72
Tank	7/17/92	3120	50	624	62.4
Clean Clearwell	11/14/97	5550	10	2775	555
K. Hollow Resv	1/2/98	2470	40	247	61.75
K. Hollow Res.	6/10/98	1060	40	106	26.5
K. Hollow Res.	6/15/98	7850	40	785	196.25
K. Hollow Res.	6/15/98	12570	40	1257	314.25
K. Hollow Res.	7/15/98	29330	40	2933	733.25
Grav. road	9/15/98	480	10	192	48
Maloneton Resv	10/15/98	15000	40	1500	375
Maloneton Res.	10/15/98	1233.75	40	123.36	30.84
Maloneton Res.	10/15/98	33786	40	3378.6	844.65
Maloneton Res.	11/13/98	16893	40	1689.32	422.33
Grav. road	11/13/98	545	10	218	54.5
Mal. R. painting	12/15/98	5631	10	2252.4	563.1
Reservior	5/14/99	1657.59	40	124.32	41.44
Fullerton Res.	1/15/01	2437.47	15	162.5	162.5
Fullerton Res.	6/14/02	493.65	15	0	32.91
Fullerton Res.	6/14/02	7000	15	0	466.67
Fullerton Res.	7/15/02	6635	15	0	442.33
Morton Res.	10/15/02	2500	15	0	166.67
Morton Res.	11/15/02	1584.2	15	0	105.61
Morton Res.	11/15/02	9190.5	15	0	612.7
Total Reserviors		243164.91		54891.72	7942.09

Description	Acquired	Cost/Basis	Life yrs.	Prior Dep.	2002 Dep.
Distribution Mains					
Main #1	1/1/41	824.02	50	824.02	0
2	1/1/45	653.5	50	653.5	0
3	1/1/46	2647.99	50	2647.99	0
4	1/1/47	2100.74	50	2100.74	0
5	1/1/48	109.17	50	109.17	0
6	1/1/50	1017.36	50	1037.36	0
7	1/1/53	1621.07	50	1588.58	32.42
8	1/1/54	2483.83	50	2384.64	49.68
9	1/1/55	629.15	50	591.26	12.58
10	1/1/56	187.92	50	172.96	3.76
11	1/1/57	3783.85	50	3405.6	75.68
12	1/1/60	819.41	50	688.38	16.39
13	1/1/61	67.22	50	55.35	1.35
14	1/1/63	544.75	50	425.1	10.9
14	1/1/63	47.06	50	36.66	0.94
15	1/1/64	217.9	50	165.68	4.36
16	1/1/65	655.52	50	485.07	13.11
17	1/1/66	2188.12	50	1575.36	43.76
18	1/1/66	28215	50	20314.8	564.3

	19	1/1/70	1862.26	50	1192	37.25
	20	1/1/71	4573.95	50	2835.88	91.48
	20	1/1/71	959.74	50	594.89	19.19
	21	1/1/72	153.62	50	92.1	3.07
	22	1/1/73	8740.17	50	5069.2	174.8
	23	1/1/74	4370.23	50	2388.5	87.4
	24	1/1/75	1187.6	50	641.25	23.75
Schultz Main		10/1/76	334.88	50	174.2	6.7
Main #25		5/1/77	4140.14	50	2152.8	82.8
	26	6/1/77	4006.95	50	2003.5	80.14
New Line		6/1/78	1040.82	50	499.7	20.84
T&DM		4/13/84	401.89	50	144.72	8.04
TDM		12/10/84	567.41	50	204.15	11.32
TDM		12/14/84	2863.82	50	1031.04	57.28
TDM		12/20/84	119.7	50	43.02	2.39
TDM		12/20/84	419.87	50	151.2	8.4
TDM		12/31/84	225.72	50	81.18	4.51
TDM		12/31/84	997.5	50	289.1	19.95
TDM		12/31/84	213.75	50	77.04	4.28
TDM		12/31/84	68.4	50	87.86	1.37
TDM		1/1/85	11292.31	50	4799.27	282.31
Mains		3/7/86	534.09	50	170.88	10.68
Mains		4/16/86	87.75	50	28.16	1.76
Mains		5/16/86	2735.22	50	875.2	54.7
Mains		7/8/86	626.98	50	200.64	12.54
Mains		7/25/86	369.93	50	118.4	7.4
Mains		9/15/87	458.02	50	137.4	9.16
T&DM		5/13/88	702.58	50	196.7	14.05
TDM		6/17/88	865.4	50	242.34	17.31
TDM		7/8/88	4985.6	50	1395.94	99.71
TDM		8/5/88	2870.95	50	761.88	54.42
TDM		10/21/88	689.26	50	91.74	13.79
Mains		1/1/66	6323.4	50	4552.92	126.47
Pit Main		3/13/92	843.6	50	168.7	16.87
Pit Main		4/15/92	78.55	50	15.7	1.57
Mains		4/15/93	460.62	50	92.1	9.21
Mains		5/7/93	271.89	50	48.96	5.44
Mains		9/15/93	1787.62	50	321.75	35.75
Mains		0/0/95	2649.08	40	463.61	66.23
Mains		7/15/96	205.77	40	231.47	5.14
Mains		8/15/96	891.9	40	133.8	22.3
Mains		8/15/96	452.84	40	67.92	11.32
Mains		11/15/97	19330.17	40	2416.25	483.25
Mains		11/15/97	4000	40	500	100
Mains		12/1/97	1800	40	225	45
Mains		12/15/97	14300	40	1787.5	357.5
Mains		12/15/97	4337	40	542.15	108.43
Mains		12/15/97	615.42	40	76.95	15.39
Mains		12/15/97	8366.84	40	1045.85	209.17
Bank Closing		12/15/97	668	20	167	33.4
PSC 94-188		0/0/93	392	10	352.8	39.2
PSC 94-188		0/0/93	639	10	584.2	63.8
PSC 94-188		0/0/93	2728	10	2455.2	272.8
PSC 94-188		0/0/93	10676	10	9611	1068

Service	7/15/92	824.75	15	549.8	54.98
Hydrants	9/15/92	319.84	15	213.2	21.32
Services	5/15/96	1253.29	40	187.98	31.33
Service	6/15/96	684.21	40	102.66	17.11
Service	7/15/96	533.2	40	79.98	13.33
Service	9/15/96	1312.61	40	236.91	32.82
Service	4/15/97	1019.3	40	127.4	25.48
Service	5/30/97	1155.92	40	144.5	28.9
Service	7/15/97	560.5	40	70.05	14.01
Service	8/15/97	386.16	40	48.25	9.65
Service	9/15/97	410.93	40	51.35	10.27
Service	9/15/97	3296.92	40	412.1	82.42
Service	10/15/97	751.16	40	93.9	18.78
Service	10/15/97	600	40	75	15
Service	11/14/97	706.3	40	85.3	17.66
Service	12/15/97	6671.91	40	834	166.8
Services	1/2/98	600	40	60	15
Services	1/9/98	125	40	12.52	3.13
Services	1/15/98	286.95	40	28.68	7.17
Services	1/15/98	900	40	90	22.5
Services	3/16/98	566.79	40	56.68	14.17
Services	4/15/98	2276.06	40	227.6	56.9
Services	7/15/98	1125	40	112.52	28.13
Services	7/15/98	1102.65	40	110.28	27.57
Services	10/15/98	1061.17	40	106.12	26.53
Services	1/15/02	1075.13	40	0	26.87
Services	1/15/02	918.86	40	0	22.97
Services	6/14/02	469.18	40	0	11.73
Services	8/15/02	903.36	40	0	22.58
2 Flush Hyds	9/13/02	865.01	40	0	21.63
Services	11/15/02	863.68	40	0	21.59
Services	12/13/02	560	40	0	14
Services	12/20/02	800	40	0	20
CIAC Tap Fees	1/31/02	-800	40	0	-20
CIAC Tap Fees	6/28/02	-1200	40	0	-30
CIAC Tap Fees	7/31/02	-800	40	0	-20
CIAC Tap Fees	8/30/02	-800	40	0	-20
CIAC Tap Fees	9/30/02	-800	40	0	-20
CIAC Tap Fees	10/31/02	-1710	40	0	-42.75
CIAC Tap Fees	11/30/02	-400	40	0	-10
CIAC Tap Fees	12/31/02	-800	40	0	-20
Total Hyds Ser*		61374.36		15640.48	1461.69

* note: see Detailed Description of CIAC for information, CIAC Mains and Service

Description	Acquired	Cost/Basis	Life yrs.	Prior Dep/	2002 Dep.
Meters					
Meter 1	1/1/50	175	25	175	0
Meters 2	1/1/54	4529.56	25	4529.56	0
	3 1/1/55	9746.19	25	9746.19	0
	4 1/1/56	7583.78	25	7583.78	0
	5 1/1/57	1823.01	25	1823.01	0
	6 1/1/59	1585	25	1585	0
	7 1/1/59	2431.89	25	2431.89	0

	8	1/1/60	2103.64	25	2103.64	0
	10	1/1/62	787.98	25	787.98	0
	11	1/1/63	1707.71	25	1717.71	0
	12	1/1/64	1770.33	25	1770.33	0
	13	1/1/65	3557.74	25	2557.74	0
	14	1/1/69	3112.01	25	3112.01	0
	15	1/1/71	2772.21	25	2772.21	0
	16	1/1/72	2071.15	25	2071.15	0
	17	1/1/73	4076.67	25	4076.67	0
	18	1/1/74	2592	25	2592	0
	19	1/1/75	9426	25	9426	0
24 Meters		2/1/76	528	25	528	0
36 Meters		3/1/76	792	25	792	0
2 Meters		5/1/76	276.1	25	276.1	0
Meter		5/1/76	353.09	25	356.09	0
Meter		5/1/76	259.19	25	259.19	0
Meters		7/1/76	200	25	200	0
36 Meters		7/1/76	900	25	900	0
30 Meters		10/1/76	762.04	25	762.04	0
Meter Acc.		4/1/76	824.58	25	824.58	0
Meters		5/1/76	1158.37	25	1158.37	0
Meters		10/1/76	10141.99	25	10141.99	0
Meters		10/1/76	488.51	25	488.51	0
Meters		11/1/76	4130.27	25	4130.27	0
Meters		12/1/76	348.46	25	348.46	0
Meters		6/1/77	2478.36	25	2478.36	0
Meters		2/1/78	468	25	449.28	18.72
Meters		6/1/78	487.22	25	467.76	19.49
Meters		8/1/78	482.4	25	463.2	19.3
Meters		9/1/78	496.8	25	476.88	19.87
Meters		4/1/79	273.61	25	251.62	10.94
18 Meters		5/1/79	528.9	25	486.68	21.16
Meters		8/1/79	349.44	25	321.54	13.98
Meters		9/1/79	349.44	25	321.54	13.98
Meters		10/1/79	397	25	365.24	15.88
Meters		4/1/80	363.72	25	320.1	14.55
Meters		5/1/80	171.24	25	150.7	6.85
Meters		6/1/80	3422.5	25	2921.8	136.9
Meters		9/1/80	226.2	25	199.1	9.05
Meters		10/1/80	989.18	25	870.54	39.57
Meters		12/1/80	586.84	25	516.34	23.47
Meters		3/1/81	1082.23	25	909.09	43.29
Meters		8/1/80	857.04	25	754.16	34.28
Meters		8/11/83	288.66	25	219.45	11.55
Meters		11/15/83	825.66	25	627.57	33.03
Meters		4/10/85	289.08	15	289.08	0
Meters		8/19/85	1485.59	15	1485.59	0
Meters		12/9/85	371.47	15	371.47	0
Meters		5/16/86	937.67	15	937.65	0
Meters		10/27/87	260	15	260	0
Meters		11/15/88	955.8	15	892.08	63.72
Meters		2/1/91	1101.63	15	807.84	73.44
Test Bench		1/1/92	9750	15	6500	650
Meters		1/1/61	1794.69	25	1794.69	0

Meters	2/15/93	181.33	25	65.25	7.25
Meters	3/15/93	199.99	25	72	8
Meters	7/15/93	397.82	25	143.19	15.91
Meters	11/16/93	109.39	25	39.42	4.38
Meters	2/15/96	1139.4	20	341.82	56.97
Meters	3/15/96	569.22	20	170.76	28.46
Meters	4/15/96	2010.28	20	603.06	100.51
Meters	5/15/96	570.24	20	171.06	28.51
Meters	6/15/96	1361.84	20	408.54	68.09
Meters	7/15/96	570.24	20	171.06	28.51
Meters	8/15/96	566.8	20	170.04	28.34
Meters	9/15/96	572.76	20	171.84	28.64
Meters	10/15/96	576.65	20	172.98	28.83
Meters	11/15/96	572.76	20	171.84	28.64
Meters	12/15/96	572.76	20	171.84	28.64
Meters	1/15/97	572.76	20	143.2	28.64
Meters	2/15/97	572.76	20	143.05	28.61
Meters	3/15/97	566.1	20	141.55	28.31
Meters	4/15/97	570.09	20	142.5	28.5
Meters	5/15/97	566.1	20	141.55	28.31
Meters	5/30/97	569.67	20	142.4	28.48
Meters	7/15/97	570.09	20	142.5	28.5
Meters	8/15/97	569.67	20	142.4	28.48
Meters	9/15/97	570.09	20	142.5	28.5
Meters	10/15/97	569.67	20	142.4	28.48
Meters	11/14/97	550.98	20	137.75	27.55
Meters	12/15/97	570.09	20	142.5	28.5
Meters		365.48		365.48	0
18 Meters	1/15/98	573.52	20	114.72	28.68
1inch Meters 4	7/15/98	351.25	20	70.24	17.56
4" Plant Meter	7/15/98	1184.04	10	473.6	118.4
Meters	4/15/99	195.44	20	29.31	9.77
Meters	5/14/99	387.1	20	58.08	19.36
Meters	7/15/99	426.1	20	63.93	21.31
Meters	8/13/99	214.94	20	32.25	10.75
Meters	10/15/99	429.87	20	64.47	21.49
Meters	11/15/99	430.2	20	64.53	21.51
Meters	12/15/99	429.88	20	64.47	21.49
24 Meters	4/14/00	854.64	20	85.46	42.73
12 Meters	7/14/00	442.32	20	44.24	22.12
12 Meters	8/15/00	442.32	20	44.24	22.12
12 Meters	9/15/00	438.54	20	43.86	21.93
Meters	5/15/01	179.04	20	8.95	8.95
12 Meters	7/13/01	427.32	20	21.37	21.37
12 Meters	1/15/02	438.16	20	0	21.91
2 Plant Meters	2/22/02	2920.68	10	0	292.07
18 Meters	6/14/02	680.53	20	0	34.03
12 Meters	8/15/02	439.05	20	0	21.95
18 Meters	11/15/02	661.18	20	0	16.53
Total Meters		144785.99		115290.02	2939.59

Description	Acquired	Cost/Basis	Life yrs.	Prior Dep.	2002 Dep.
Office Equipment					
Office Eq.	1/1/57	444.7	20	444.7	0
Office Eq.	1/1/58	544.34	20	544.34	0
Office Eq.	1/1/62	182.24	20	182.24	0
Office Eq.	1/1/63	200.83	20	200.83	0
Office Eq.	1/1/65	206	20	206	0
Office Eq.	1/1/66	159.4	20	159.4	0
W. Talkie	3/17/70	327.51	20	327.51	0
Safe	3/1/71	60	20	60	0
Scribe 75	1/1/72	238.5	20	238.5	0
Desk Top	11/1/74	67.5	20	67.5	0
Office Eq.	1/1/75	282.45	20	282.45	0
Victor Ca.	5/1/76	156.98	20	156.98	0
Calculator	10/1/78	104.95	20	104.95	0
Furnace	2/22/85	990.53	20	842.01	49.53
Furnace	10/1/91	1294	20	721.1	65.5
Computer	7/9/93	5245	10	4720.5	524.5
Computer	11/15/96	2925.6	7	2507.64	417.94
Printer	12/15/96	947.64	7	812.28	135.38
Parking Lot	1/1/65	2830.89		2830.89	0
Storage	1/1/66	478.86		478.86	0
Improvement	1/1/66	419.45		419.45	0
Furniture	4/15/97	3045.13	15	1015.05	203.01
Copier	12/15/97	1533	7	1095	219
Office Eq.	3/15/99	292.86	7	125.52	41.84
Comp. System	1/14/00	2936.47	10	587.3	293.65
Printer	8/15/02	724	7	0	103.43
Copier Al1551cs	11/15/02	949.99	7	0	135.71
Total Off. Eq		27588.82		19131	2189.49

Description	Acquired	Cost/Basis	Life yrs.	Prior Dep.	2002 Dep.
Tools & Equipment					
P. Hole Digger	1/1/62	250	20	250	0
Bush Hog	1/1/62	217	20	217	0
Welder	1/1/63	511.31	20	511.31	0
14 ft boat	1/1/64	194.67	20	194.67	0
Pressure gage	1/1/64	13.84	20	13.84	0
Power Mower	1/1/69	57.63	20	57.63	0
1972 ford	2/1/71	4380.84	5	4380.84	0
Pipe push	1/1/71	855.75	20	855.75	0
Utility	1/1/73	933.21	5	933.21	0
Dynamark	1/1/73	429	20	429	0
Fire Ext.	11/1/74	133.35	20	133.35	0
Tools	5/27/82	914.33	20	914.33	0
Chemicals	2/15/85	220.5	20	187.34	11.02
Pipe Cutter	10/11/85	79.79	20	67.83	3.99
Battery	12/9/85	51.4	10	51.4	0
Tools	8/19/86	218.12	20	174.56	10.91
Copier	3/20/92	1035	10	1035	0
Cash Register	3/20/92	110	10	110	0

Lawn Mower	6/15/92	1059.94	7	1059.94	0
Tools	10/15/97	590.61	10	295.3	59.06
Pressure Rec.	4/15/98	618.83	7	353.6	88.4
Pressure switch	9/15/98	146.92	7	83.96	20.99
JD tractor	4/2/99	7420	7	3180	1060
Tools	7/15/99	823.36	7	352.86	117.62
pump part	5/10/00	240	10	48	24
Tractor Mower	5/15/02	960.51	10	0	96.05
Total Tools & Eq		22465.91		15890.72	1492.04

TOTALS		1279581.05		575587.21	43555.23
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The South Shore Water Works Company 2002
Detailed Description of CIAC
ending December 31, 2002

Description	Acquired	Cost/Basis	Life yrs.	Prior Amz.	2002 Amz.
Contributions In Aid of Construction					
CIAC Mains	1/1/41	2067.29	50	2067.29	0
	1/1/45	1639.49	50	1639.49	0
	1/1/46	6643.21	50	6643.21	0
	1/1/47	5270.29	50	5270.29	0
	1/1/48	273.88	50	273.88	0
	1/1/50	2552.32	50	2552.32	0
	1/1/53	4066.88	50	3985.66	81.34
	1/1/54	6231.35	50	5982.24	124.63
	1/1/55	1578.41	50	1483.79	31.57
	1/1/56	471.44	50	433.78	9.43
	1/1/57	9492.8	50	8542.8	189.56
	1/1/60	2055.73	50	1726.62	41.11
	1/1/61	169.89	50	139.4	3.4
	1/1/63	1366.65	50	1065.87	27.33
	1/1/63	118.08	50	92.04	2.36
	1/1/64	546.67	50	415.34	10.93
	1/1/65	1644.56	50	1216.93	32.89
	1/1/66	5489.51	50	3952.44	109.79
	1/1/66	70785	50	50965.2	1415.7
	1/1/70	4671.98	50	2990.08	93.44
	1/1/71	11474.99	50	7114.5	229.5
	1/1/71	2407.78	50	1492.96	48.16
	1/1/72	385.38	50	231.3	7.71
	1/1/73	21927.11	50	12717.66	438.54
	1/1/74	10963.92	50	6139.84	219.28
	1/1/75	2979.4	50	1608.93	59.59
	1/1/76	840.12	50	436.8	16.8
	5/1/77	10386.66	50	5193.25	207.73
	6/1/77	10052.53	50	5026.25	201.05
	6/1/78	2611.19	50	1253.28	52.22
	4/13/84	1008.25	50	363.06	20.17
	12/10/84	1423.5	50	512.46	28.47
	12/14/84	7184.68	50	2586.42	143.69
	12/20/84	300.3	50	108.18	6.01
	12/20/84	1053.37	50	379.26	21.07
	12/31/84	566.28	50	203.94	11.33
	12/31/84	2502.5	50	900.9	50.05
	12/31/84	536.25	50	193.14	10.73
	12/31/84	171.6	50	61.74	3.43
	1/1/85	28329.83	50	12040.25	708.25
	3/7/86	1339.91	50	428.8	26.8
	4/16/86	220.15	50	70.4	4.4
	5/16/86	6862.05	50	2195.84	137.24
	7/8/86	1572.95	50	503.36	31.46
	7/25/86	928.07	50	296.96	18.56
	9/15/87	1149.07	50	344.7	22.98
	5/13/88	1762.6	50	490.5	35.25