

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

RECEIVED

JUN 21 2006

PUBLIC SERVICE
COMMISSION

IN THE MATTER OF:

THE APPLICATION OF THE BRACKEN COUNTY)
WATER DISTRICT FOR (1) THE APPROVAL OF)
A PROPOSED PLAN TO FINANCE A WATER)
WORKS PROJECT; AND (2) THE APPROVAL)
OF THE PROPOSED INCREASE IN RATES FOR)
WATER SERVICE)

CASE NO.
2006- 00313

STATEMENT AND NOTICE

Bracken County Water District ("Bracken County"), by counsel, pursuant to all applicable regulations and statutes, petitions the Commission for (1) approval of a proposed plan to finance a waterworks project; and (2) the approval of a proposed increase in its rates and charges. In support of its application, Bracken County respectfully states as follows:

1. Bracken County is a non-profit water district organized under KRS Chapter 74 and has no articles of incorporation or by-laws. Bracken County's mailing address is P.O. Box 201, Brooksville, Kentucky 41004.

2. Bracken County is engaged in the distribution and sale of water. It currently provides water service to approximately 2,112 customers. For ratemaking purposes it is anticipated that 50 additional customers will connect to the system as a result of the construction project.

3. On April 19, 2006, in Case No. 2006-00053, Bracken County was granted a Certificate of Public Convenience and Necessity to construct a \$3,100,000 waterworks improvement project pursuant to KRS 278.020. A copy

of the Commission's order granting Bracken County a Certificate of Public Convenience and Necessity is attached as Exhibit 1 to this application.

4. Bracken County seeks approval to borrow \$3,012,000 from the Kentucky Rural Water Finance Corporation ("KRWFC"). The proposed loan will have a 25-year term and an approximate interest rate of 5.5 percent per annum.

5. Bracken County requests a deviation, pursuant to 807 KAR 5:001, Section 14, from the requirements of 807 KAR 5:001, Section 6, requiring the financial data filed with the Application be for a twelve (12) month period ending within ninety (90) days of the filing of the application. Bracken County states that there has been no change that is material in nature in the financial condition of the utility since December 31, 2005, which is also the test-period used to support the requested increase in the rates and charges. This is also the most recent published financial data available for Bracken County.

6. The list of the documents filed in support of Bracken County's application for the approval of the proposed plan to finance the public improvement project or the explanations for their absence is contained in the Filing Requirement Index for Financing.

7. The proposed increase in the rates and charges is necessary for Bracken County to meet the continuing demand for adequate service. Bracken County is issuing debt to add between 50 and 75 new customers, to construct an elevated storage tank and booster pumping station and to construct approximately 27 miles of line. The increases in debt payment and the cost of service are not offset by Bracken County's system growth. An increase in rates

is essential for Bracken County to maintain a reasonable level of service, to meet the expanding needs of its service area and to cover its debt issue. It should be noted that in this filing, Bracken County does not propose to recover all its depreciation expense.

8. As authorized by KRS 278.192(1), and for the purpose of justifying the reasonableness of the proposed general increase in rates, Bracken County has utilized an historical test period consisting of the twelve (12) consecutive calendar months ending December 31, 2005.

9. Bracken County's annual reports, including the annual report for 2005, which is included as an exhibit in this application, are on file with the Public Service Commission as required by 807 KAR 5:006, Section 3(1).

10. Bracken County hereby gives notice to the Commission of the adjustment of its rates to those set forth in Exhibit 2 in the filing requirements. The proposed rates will become effective on and after December 1, 2006 and will result in annual revenues from water sales of \$1,165,560. This is an increase of \$413,971 or 55 percent, over normalized test year revenue of \$751,589. The effective date of December 1, 2006, will allow Bracken County time to save the money needed to make its first payment to KRWFC on August 30, 2007,

11. The proposed tariff is shown as Exhibit 2. The tariff is also shown in comparative form in Exhibit 3.

12. Bracken County has complied with 807 KAR 5:011, Section 9(2) and 807 KAR 5:001 Section 10 (3) and (4), by delivering to newspapers of general circulation in its service area a copy of the Notice identified as Exhibit 4 in the

application, for publishing once a week for three consecutive weeks in a prominent manner. An affidavit of publication will be furnished to the Commission upon receipt by Bracken County.

13. A copy of this application has been delivered to the Utility Intervention and Rate Division of the Office of the Attorney General as required by 807 KAR 5:001, Section 10(2).

14. Bracken County will post a copy of its customer notice in its place of business as required by 807 KAR 5:001, Section 10 (4)(f). The notice will remain posted until the Commission has determined the rates to be charged by Bracken County.

15. The list of documents filed in support of Bracken County's application for approval of the proposed adjustment of rates or the explanations for their absence is contained in the Filing Requirement Index.

WHEREFORE, the Applicant, Bracken County Water District requests the Public Service Commission of Kentucky grant to the Applicant the following:

- A. Approval of Applicants Kentucky Rural Water Finance Corporation loan in the amount of \$3,012,000, with a term of 25 years, at an approximate interest rate of 5.5 percent.
- B. Approval of Applicants proposal to increase its rates and charges as set forth in this Petition.

Dated at Brooksville, Kentucky this 6-19-06

BRACKEN COUNTY WATER DISTRICT

By Chas. E. Zarrow
Chairman

RUBIN & HAYS

By W. Randall Jones
W. Randall Jones
Kentucky Home Trust Building
450 South Third Street
Louisville, Kentucky 40202
(502) 569-7525

COMMONWEALTH OF KENTUCKY)

COUNTY OF BRACKEN

)SS
)

The undersigned, Charles Tarvin, being duly sworn, deposes and states he is the Chairman of the Bracken County Water District, Applicant, in the above proceedings; that he has read the foregoing Application and has noted the contents thereof; that the same is true of his own knowledge, except as to matters which are there in stated on information or belief, and as to those matters, he believes same to be true.


IN TESTIMONY WHEREOF, witness the signature of the undersigned on this 6-19-06.



Charles Tarvin, Chairman
Bracken County Water District

Subscribed and sworn to before me by Charles Tarvin, Chairman of the Bracken County Water District, on June 19, 2006.

My Commission Expires 4/3/10



Notary Public
In and for said county and state

BRACKEN COUNTY WATER DISTRICT

LIST OF EXHIBITS

| | |
|----------------------------|----|
| FINAL ORDER CN. 2006-00053 | 1 |
| PROPOSED TARIFF | 2 |
| COMPARATIVE TARIFF | 3 |
| CUSTOMER NOTICE | 4 |
| FINANCIAL STATEMENT | 5 |
| DEBT | 6 |
| MONTHLY REPORTS | 7 |
| ANNUAL REPORT | 8 |
| AUDIT REPORT | 9 |
| BILLING ANALYSIS | 10 |
| COST OF SERVICE STUDY | 11 |

Filing Requirement Index Historical Test Period Rate Case

| Filing Requirements | Filing Requirement Description | Location or Absence Reason |
|--|--|--|
| 07 KAR 5:001 Section 8(1) | Full name and P. O. address of applicant and reference to the particular provision of law requiring PSC approval. | Application – Page No. 1. |
| 807 KAR 5:001 Section 8(2) | The original and 10 copies of application plus copy for anyone named as interested party. | The correct number of applications have been filed. |
| 807 KAR 5:001 Section 10(1)(b)(1) | Reason adjustment is required. | Application – Page No. 2,3. |
| 807 KAR 5:001 Section 10(1)(b)(2) | Statement that utility's annual reports, including the most recent calendar year, are filed with PSC. 807 KAR 5:006, Section 3(1) | Application – Page No. 3. |
| 807 KAR 5:001 Section 10(1)(b)(3) & (5) | If utility is incorporated, certified copy of articles of incorporation and amendments or out of state documents of similar import. If they have already been filed with PSC refer to the style and case number of the prior proceeding and file a certificate of good standing or authorization dated within 60 days of date application filed. | N/A |
| 807 KAR 5:001 Section 10(1)(b)(4) & (5) | If applicant is limited partnership, certified copy of limited partnership agreement. If agreement filed with PSC refer to style and case number of prior proceeding and file a certificate of good standing or authorization dated within 60 days of date application filed. | N/A – Bracken County is not a limited partnership. |
| 807 KAR 5:001 Section 10(1)(b)(6) | Certified copy of certificate of assumed name required by KRS 365.015 or statement that certificate not necessary. | N/A – Bracken County has never used an assumed name. |
| 807 KAR 5:001 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. | Exhibit No. 2. |
| 807 KAR 5:001 Section 10(1)(b)(8) | Proposed tariff changes shown by present and proposed tariffs in comparative form or by indicating additions in italics or by underscoring and striking over deletions in current tariff. | Exhibit No. 3. |
| 807 KAR 5:001 Section 10(1)(b)(9) | Statement that notice given, see subsections (3) and (4) of 807 KAR 5:001, Section 10 with copy. | Application – Page No. 3,4. Exhibit No. 4. |

**Filing Requirement Index
Historical Test Period Rate Case**

| Filing Requirements | Filing Requirement Description | Location or Absence Reason |
|--|---|--|
| 807 KAR 5:001 Section 10(2) | If gross annual revenues exceed \$1,000,000, written notice of intent filed at least 4 weeks prior to application. Notice shall state whether application will be supported by historical or fully forecasted test period. | N/A. |
| 807 KAR 5:001 Section 10 (6)(a) | Complete description and quantified explanation for proposed adjustments with support for changes in price or activity levels, and other factors affecting the adjustment. | Exhibit No. 5. |
| 807 KAR 5:001 Section 10 (6)(b) & (c) | If gross annual revenues exceed \$1,000,000, prepared testimony of each witness who will support the application. If less than \$1,000,000, prepared testimony of each witness who will support application or statement that utility does not plan to submit prepared testimony. | Bracken County does not intend to submit prepared testimony. |
| 807 KAR 5:001 Section 10 (6)(d) | Estimate of effect that new rate(s) will have on revenues including, at minimum, total revenues resulting from increase or decrease and percentage of increase or decrease. | Customer Notice – Exhibit No. 4 and application at Page 3. |
| 807 KAR 5:001 Section 10 (6)(e) | If electric, gas, water or sewer utility effect upon the average bill for each customer classification to which change will apply. | Exhibit No. 4 (Customer notice). |
| 807 KAR 5:001 Section 10 (6)(f) | If local exchange company, effect upon the average bill for 807 each customer class for change in basic local service. | N/A |
| 807 KAR 5:001 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. | Exhibit No 10. |
| 807 KAR 5:001 Section 10 (6)(h) | Summary of determination of revenue requirements based on return on net investment rate base, return on capitalization, interest coverage, debt service coverage, or operating ratio, with supporting schedules. | Exhibit No. 5. |
| 807 KAR 5:001 Section 10 (6)(i) | Reconciliation of rate base and capital used to determine revenue requirements. | N/A – Revenue Requirement reflects Debt Service. |

Filing Requirement Index Historical Test Period Rate Case

| Filing Requirements | Filing Requirement Description | Location or Absence Reason |
|-------------------------------------|---|--|
| 807 KAR 5:001 Section 10 (6)(j): | Current chart of accounts if more detailed than the Uniform System of Accounts. | Not applicable |
| 807 KAR 5:001 Section 10 (6)(k) | Independent auditor's annual opinion report, with any written communication from auditor, which indicates existence of material weakness in internal controls. | The 2005 Audit Report is attached as Exhibit 9. |
| 807 KAR 5:001 Section 10 (6)(l): | The most recent FERC or FCC audit reports. | N/A |
| 807 KAR 5:001 Section 10 (6)m | The most recent FERC Form 1 (electric), FERC Form 2 (gas), or Automated Reporting Management Information System Report (telephone) and PSC Form T (telephone). | N/A. |
| 807 KAR 5:001 Section 10 (6)(n) | Summary of latest depreciation study with schedules by major plant accounts, except that telecommunications utilities adopting PSC's average depreciation rates shall provide schedule identifying current and test period depreciation rates used by major plant accounts. If filed in another PSC case refer to that case's number and style. | Exhibit No. 8. The audit report and annual report show depreciation schedules. There are no other studies of depreciation available to Bracken County. |
| 807 KAR 5:00 Section 10 (6)(o) | List of all commercial or in-house computer software, programs, and models used to develop schedules and work papers associated with the filing. Include each software, program, or model; what each was used for; its supplier; brief description and specifications for the computer hardware and the operating system required to run the program. | Excel Word |
| 807 KAR 5:001 Section 10 (6)(p) | Prospectuses of most recent stock or bond offerings. | N/A |
| 807 KAR 5:001 Section 10 (6)(q) | Annual report to shareholders, or members, and statistical supplements covering 2 years prior to application filing date. | N/A |

**Filing Requirement Index
Historical Test Period Rate Case**

| Filing Requirements | Filing Requirement Description | Location or Absence Reason |
|------------------------------------|--|---|
| 807 KAR 5:001 Section 10 (6)(r) | Monthly managerial reports providing financial results for 12 months in test period. | Exhibit 7 – reports for 2005. |
| 807 KAR 5:001 Section 10 (6)(s) | SEC's annual report for most recent 2 years, Form 10-Ks and any Form 8-Ks issued within past 2 years, and Form 10-Qs issued during the past 6 quarters updated as current information becomes available. | N/A |
| 807 KAR 5:001 Section 10 (6)(t) | <p>If utility had any amounts charged or allocated to it by affiliate or general or home office, or paid any monies to affiliate or general or home office during test period or during previous 3 calendar years, file:</p> <ol style="list-style-type: none"> 1. Detailed description of method of calculation and amounts allocated or charged to utility by affiliate or general or home office for each charge allocation or payment; 2. Explanation of how allocator for the test period was determined; and 3. All facts relied upon, including other regulatory approval, to demonstrate that each amount charged, allocated or paid during test period was reasonable; | N/A – There are no affiliate allocations. |

**Filing Requirement Index
Historical Test Period Rate Case**

| Filing Requirements | Filing Requirement Description | Location or Absence Reason |
|------------------------------------|--|--|
| 807 KAR 5:001 Section 10 (6)(u) | If gas, electric or water utility, whose annual gross revenues exceed \$5,000,000, cost of service study based on methodology generally accepted in industry and based on current and reliable data from a single time period. | Exhibit 11 |
| 807 KAR 5:001 Section 10 (6)(v) | <p>Local exchange carriers with fewer than 50,000 access lines need not file cost of service studies, except as specifically directed by PSC. Local exchange carriers with more than 50,000 access lines shall file:</p> <ol style="list-style-type: none"> 1. Jurisdictional separations study consistent with Part 36 of the FCC's rules and regulations; and 2. Service specific cost studies to support pricing of all services that generate annual revenue greater than \$1,000,000, except local exchange access: <ol style="list-style-type: none"> (a) Based on current and reliable data from a single time period; and (b) Using generally recognized fully allocated, embedded, or incremental cost principles. | N/A – |
| 807 KAR 5:001 Section 10 (7)(a) | Detailed income statement and balance sheet reflecting impact of all proposed adjustments | Exhibit No. 5, annual report and audit report |
| 807 KAR 5:001 Section 10 (7)(b) | Most recent capital construction budget containing at least period of time as proposed for any pro forma adjustment for plant additions. | NA – Bracken County is not proposing any pro forma adjustment for plant additions. |

Filing Requirement Index Historical Test Period Rate Case

| Filing Requirements | Filing Requirement Description | Location or Absence Reason |
|------------------------------------|--|---|
| 807 KAR 5:001 Section 10 (7)(c) | <p>For each proposed pro forma adjustment reflecting plant additions the following information:</p> <ol style="list-style-type: none"> 1. Starting date of the construction of each major component of plant; 2. Proposed in-service date; 3. Total estimated cost of construction at completion; 4. Amount contained in construction work in progress at end of test period; 5. Complete description of actual plant retirements and anticipated plant retirements related to the pro forma plant additions including the actual or anticipated date of retirement; 6. Original cost, cost of removal and salvage for each component of plant to be retired during the period of the proposed pro forma adjustment for plant additions; 7. Explanation of any differences in amounts contained in the capital construction budget and amounts of capital construction cost contained in the pro forma adjustment period; and 8. Impact on depreciation expense of all proposed pro forma adjustments for plant additions and retirements; | NA – Bracken County is not proposing any pro forma adjustment for plant additions. |
| 807 KAR 5:001 Section 10 (7)(e) | Number of customers to be added to the test period – end level of customers and the related revenue requirements impact for all pro forma adjustments with complete details and supporting work papers. | Exhibit No. 11. Billing analysis for proposed rates. It is estimated that 50 new customers will be added. |

FILING REQUIREMENT INDEX

FINANCING

| REQUIREMENT | LOCATION |
|---------------------------------|---|
| 807 KAR 5:001, Section 8(1) | Application – Page 1 |
| 807 KAR 5:001, Section 8(2) | The correct number of copies has been filed. |
| 807 KAR 5:001, Section 8(3) | NA - Bracken County is a water district. |
| KRS 278.300(2) | Application is signed under oath by its Chairman |
| 807 KAR 5:001, Section 11(1)(a) | Annual report is attached as Exhibit 8. Audit report is attached as Exhibit 9. |
| 807 KAR 5:001, Section 11(1)(b) | NA – Bracken County is a water district. |
| 807 KAR 5:001, Section 11(1)(b) | A description of indebtedness proposed is stated in the Application on Pages 2 and 4 and Exhibit 6. |
| 807 KAR 5:001, Section 11(1)(c) | Exhibit 5 and 6. |
| 807 KAR 5:001, Section 11(1)(d) | NA – Loans will not be used to acquire property. |
| 807 KAR 5:001, Section 11(1)(e) | NA – Loan proceeds will not be used to refund outstanding obligations. |
| 807 KAR 5:001, Section 11(2)(a) | Debt information is shown at Exhibit 6. |
| 807 KAR 5:001, Section 11(2)(b) | NA |
| 807 KAR 5:001, Section 11(2)(c) | NA – No property will be acquired. |

FILING REQUIREMENT INDEX FOR FINANCING – CONTINUED

| | |
|-----------------------------|---|
| 807 KAR 5:001, Section 6(1) | NA – Bracken County is a water district. |
| 807 KAR 5:001, Section 6(2) | NA – Bracken County is a water district. |
| 807 KAR 5:001, Section 6(3) | NA – Bracken County is a water district. |
| 807 KAR 5:001, Section 6(4) | Bracken County does not have an outstanding mortgage. |
| 807 KAR 5:001, Section 6(5) | Exhibit 6 |
| 807 KAR 5:001, Section 6(6) | Exhibit 6 |
| 807 KAR 5:001, Section 6(7) | Exhibit 6 |
| 807 KAR 5:001, Section 6(8) | NA – Bracken County is a water district. |
| 807 KAR 5:001, Section 6(9) | Exhibit 5 |

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

| | | |
|-------------------------------------|---|------------|
| THE APPLICATION OF BRACKEN COUNTY |) | |
| WATER DISTRICT FOR A CERTIFICATE OF |) | |
| PUBLIC CONVENIENCE AND NECESSITY TO |) | CASE NO. |
| CONSTRUCT AN IMPROVEMENTS PROJECT |) | 2006-00053 |
| PURSUANT TO KRS 278.020 |) | |

O R D E R

Bracken County Water District ("BCWD") has applied for a Certificate of Public Convenience and Necessity to construct a \$3,100,000 waterworks improvement project ("Delisle Curve Water Project") to provide service to approximately 75 new customers. Project funding includes an interim loan from the Kentucky Rural Water Finance Corporation in the principal amount of \$2,790,000, a Kentucky Infrastructure Authority Tobacco Development Fund grant in the amount of \$265,000, and an applicant contribution of \$45,000.

Having reviewed the application and being otherwise sufficiently advised, the Commission finds that:

1. BCWD proposes to construct approximately 27 miles of 8-, 6- and 4-inch transmission mains, a 300,000-gallon elevated water storage tank, and a booster pumping station.
2. The proposed project will provide new service to approximately 75 new customers and will improve service to existing customers and the city of Brooksville.

3. BCWD proposes to finance the Delisle Curve Water Project through an interim loan from the Kentucky Rural Water Finance Corporation in the principal amount of \$2,790,000, a Kentucky Infrastructure Authority Tobacco Development Fund grant in the amount of \$265,000, and an applicant contribution of \$45,000.

4. The BCWD's proposed loan from Kentucky Rural Water Finance Corporation will mature on or before August 1, 2007. As the proposed evidence of indebtedness is for a term of less than 2 years, Commission approval is not required. KRS 278.300(8).

5. HMB Professional Engineers, Inc. of Frankfort, Kentucky prepared the drawings and specifications for the proposed Delisle Curve Water Project.

6. The Division of Water of the Environmental and Public Protection Cabinet's Department for Environmental Protection has approved the proposed drawings and specifications.

7. The proposed facilities will not compete with the existing facilities of any other jurisdictional utility.

8. The construction of the proposed facilities will not result in the wasteful duplication of facilities.

9. The public convenience and necessity require the construction of the proposed Delisle Curve Water Project.

IT IS THEREFORE ORDERED that:

1. BCWD is granted a Certificate of Public Convenience and Necessity to proceed with the proposed construction as set forth in its application.

2. BCWD shall obtain approval from the Commission prior to performing any additional construction not expressly authorized by this Order.

3. Any deviation from the construction approved shall be undertaken only with the prior approval of the Commission.

4. BCWD shall furnish documentation of the total costs of this project including the cost of construction and all other capitalized costs (engineering, legal, administrative, etc.) within 60 days of the date that construction is substantially completed. Construction costs shall be classified into appropriate plant accounts in accordance with the Uniform System of Accounts for water utilities prescribed by the Commission.

5. BCWD shall file a copy of the "as-built" drawings and a certified statement that the construction has been satisfactorily completed in accordance with the contract plans and specifications within 60 days of the substantial completion of the construction certificated herein.

6. BCWD shall require construction to be inspected under the general supervision of a licensed professional engineer with a Kentucky registration in civil or mechanical engineering, to ensure that the construction work is done in accordance with the contract drawings and specifications and in conformance with the best practices of the construction trades involved in the project.

7. BCWD shall notify the Commission 7 days prior to the actual start of construction and at the 50 percent completion point.

Done at Frankfort, Kentucky, this 19th day of April, 2006.

By the Commission

ATTEST:

A handwritten signature in black ink, consisting of several overlapping loops and a horizontal line at the bottom.

Executive Director

Case No. 2006-00053

FOR Bracken County
Community, Town or City

P.S.C. KY. NO. _____

_____ SHEET NO. _____

CANCELLING P.S.C. KY. NO. _____

_____ SHEET NO. _____

Bracken County Water District
(Name of Utility)

RATES AND CHARGES

Rates: Monthly

| | |
|---------------------|------------------------|
| First 2,000 Gallons | \$19.65 Minimum Bill |
| Next 38,000 Gallons | 6.94 Per 1,000 Gallons |
| Over 40,000 Gallons | 5.52 Per 1,000 Gallons |

Surcharge – Division 1 \$1.70 Per Month

(Multiple user's are billed a minimum bill of \$19.65 plus applicable surcharge per unit.)

Sales and Utility Tax where applicable.

CONNECTION FEE: \$600.00 for a 5/8 x 3/4 Inch Connection

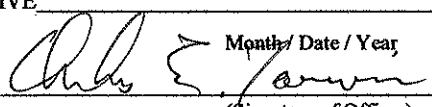
| | |
|---------------------|--------------------------|
| WHOLESALE RATE | \$2.59 Per 1,000 Gallons |
| Wholesale Surcharge | .34 Per 1,000 Gallons |

BULK SALES: \$6.25 Per 1,000 Gallons

Field Charge \$40.00

DATE OF ISSUE _____
Month / Date / Year

DATE EFFECTIVE _____
Month / Date / Year

ISSUED BY 
(Signature of Officer)

TITLE _____

BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION
IN CASE NO. _____ DATED _____

FOR Bracken County
Community, Town or City

P.S.C. KY. NO. _____

SHEET NO. _____

CANCELLING P.S.C. KY. NO. _____

SHEET NO. _____

Bracken County Water District
(Name of Utility)

COMPARISON OF CURRENT AND PROPOSED RATES

Rates: Monthly

| | <u>CURRENT</u> | <u>PROPOSED</u> |
|----------------------------|----------------|------------------------|
| First 2,000 Gallons | \$11.16 | \$19.65 Minimum Bill |
| Next 38,000 Gallons | 5.07 | 6.94 Per 1,000 Gallons |
| Over 40,000 Gallons | 5.07 | 5.52 Per 1,000 Gallons |
| Surcharge – Division 1 | \$6.44 | \$1.70 Per Month |

(Multiple user's are billed a minimum bill of \$11.16 plus applicable surcharge per unit.)

Sales and Utility Tax where applicable.

CONNECTION FEE: \$600.00 for a 5/8 x 3/4 Inch Connection

| | | |
|---------------------|--------|--------------------------|
| WHOLESALE RATE | \$2.34 | \$2.59 Per 1,000 Gallons |
| Wholesale Surcharge | .47 | .34 Per 1,000 Gallons |

BULK SALES: \$6.25 \$6.25 Per 1,000 Gallons

Field Charge \$40.00

DATE OF ISSUE _____
Month / Date / Year

DATE EFFECTIVE _____
Month / Date / Year

ISSUED BY _____
(Signature of Officer)

TITLE _____

BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION
IN CASE NO. _____ DATED _____

NOTICE

Bracken County Water District has filed an application with the Public Service Commission to increase its rates for water service, within 6 months from filing its application as follows:

| Current Rates | | Proposed Rates | |
|----------------------|---------|----------------|---------|
| First 2,000 | \$11.16 | First 2,000 | \$19.65 |
| Next 38,000 | 5.07 | Next 38,000 | 6.94 |
| Over 40,000 | 5.07 | Over 40,000 | 5.52 |
| Bulk Sales | 6.25 | | 6.25 |
| Wholesale | 2.34 | | 2.59 |
| Division 1 Surcharge | 6.44 | | 1.70 |
| Wholesale Surcharge | .47 | | .34 |

Based on the rates proposed by Bracken County, customers connected to a 5/8 inch meter using 5,000 gallons will experience an increase from \$26.37 to \$40.47. This is an increase of \$14.10 or 53 percent. It should be noted that the surcharge for Division 1 has decreased from \$6.44 to \$1.70 per month. Customers in Division 1 will receive an increase of \$7.66 per month based on an average annual usage of 5,000 gallons.

Bracken County has also requested a field charge of \$40.00 to be assessed if the District is required to make a trip to the customer's home and it is established that the trip was unnecessary.

The rates contained in this notice are the rates proposed by Bracken County Water District. However, the Public Service Commission may order rates to be charged that are higher or lower than the rates proposed in this notice.

Any corporation, association, body politic or person may request leave to intervene, by motion within thirty (30) days after notice of the proposed change is given. A motion to intervene shall be made in writing and submitted to the Executive Director, Public Service Commission, P.O. Box 615, Frankfort, Kentucky 40602, and shall set forth the grounds for the motion, including the status and interest of the party movant. Copies of the application may be obtained at no charge from the District office at P.O. Box 201, 125 Miami Street, Brooksville, Kentucky 41004. Upon request from an intervenor, the District shall furnish to the intervenor a copy of the application and supporting documents.

| BRACKEN COUNTY WATER DISTRICT | | | |
|---|---------------------|--------------------|---------------------|
| OPERATING INCOME AND EXPENSES | | | |
| Operating Revenue | | | |
| Water Sales | \$ 719,075 | \$ 28,117 | \$ 747,192 |
| Bulk Sales | 4,398 | | 4,398 |
| Surcharge | 120,192 | (83,536) | 36,656 |
| Other Revenue | 36,666 | | 36,666 |
| Total | \$ 880,331 | \$ (55,419) | \$ 824,912 |
| Operating Expenses | | | |
| Salaries and Wages | \$ 142,115 | | \$ 142,115 |
| Officers - Salaries and Wages | 7,200 | | 7,200 |
| Purchased Water | 279,721 | | 279,721 |
| Purchased Power | 33,902 | | 33,902 |
| Materials and Supplies - Operational | 34,276 | | 34,276 |
| Contractual Ser. - Acct. | 3,500 | | 3,500 |
| Contractual Ser. - Other | 22,391 | | 22,391 |
| Building Rent | 7,200 | | 7,200 |
| Transportation Expenses | 20,065 | | 20,065 |
| Insurance - Gen. Liability | 7,195 | | 7,195 |
| Insurance - Workers Comp. | 6,724 | | 6,724 |
| Insurance - Other | 35,608 | | 35,608 |
| Bad Debt | 16 | | 16 |
| Office Supplies | 17,794 | | 17,794 |
| Miscellaneous | 13,814 | | 13,814 |
| Payroll Taxes | 11,728 | | 11,728 |
| Regulatory Comm. Expense | 1,372 | | 1,372 |
| Subtotal Operating and Maintenance | \$ 644,621 | | 644,621 |
| Depreciation | \$ 252,716 | | \$ 252,716 |
| Taxes Other than Income | 13,100 | | 13,100 |
| Amortization | 489 | | 489 |
| Total Operation and Maintenance | \$ 910,926 | | \$ 910,926 |
| Debt | | | |
| Principle | \$ 89,374 | | 89,374 |
| Interest | 86,202 | | 86,202 |
| .20 Coverage | 35,115 | | 35,115 |
| New Debt - KRWA | | 224,660 | 224,660 |
| .20 Debt Coverage | | 44,932 | 44,932 |
| Total Debt Expense | \$ 210,691 | 269,592 | 480,283 |
| Total Expenses | \$ 1,121,617 | \$ 269,592 | \$ 1,391,209 |

PRO FORMA ADJUSTMENTS

- A. Test year revenue has been increased \$28,117 to reflect the purchased water adjustment received during the test year.
- B. Surcharge revenue has been decreased by \$83,536. Bracken County is proposing to adjust its surcharge from \$6.44 for Division 1 customers to \$1.70 per month. The surcharge for the wholesale customer would decrease from \$0.47 per 1,000 gallons to \$0.34 per 1,000 gallons. Bracken County is currently collecting \$120,190 from its surcharges, however the debt payment is \$36,656 annually.
- C. Bracken County has reflected \$252,716 in depreciation expense on its operating expenses. For purposes of ratemaking, Bracken County is requesting to recover \$64,000 in depreciation expense, as set out in the cost of service study.
- D. New debt expense of \$224,660 is set out in Exhibit 6.
- E. Bracken County respectfully requests that if Commission Staff requires additional information with regard to its expenses that it provide Bracken County with any assistance with its application that may be available.

BRACKEN COUNTY WATER DISTRICT

REVISION TO SURCHARGE

| | | | |
|---|------------|---------|------------|
| Current Surcharge | \$ 120,192 | | |
| Retail Bills | 16,984 | \$ 6.44 | \$ 109,377 |
| Wholesale Gallons | 23,006.0 | 0.47 | 10,813 |
| Total | | | \$ 120,190 |
| Proposed Surcharge - Loan Payment is \$36,656 Annually | | | |
| Retail Bills | 16,984 | \$ 1.70 | \$ 28,873 |
| Wholesale Gallons | 23,006.0 | 0.34 | 7,822 |
| Total | | | \$ 36,695 |
| Calculation of Surcharge: | | | |
| Retail Bills x 5,000 gallons | 84,920.0 | | |
| Wholesale Gallons | 23,006.0 | | |
| Total Gallons | 107,926.0 | | |
| Surcharge Per 1,000 Gallons | \$ 0.3396 | | |
| Retail = 5.0 x .34 | \$ 1.70 | | |

Kentucky Infrastructure Authority

MEMORANDUM

TO: FUND C BORROWER
FROM: JOHN COVINGTON
SUBJECT: FUND C AMORTIZATION SCHEDULE
DATE: AUGUST 31, 2004

Attached is the revised amortization schedule for your Fund C loan. The new amortization schedule addresses the problems identified in the one sent previously. The new amortization schedule has relatively level debt services payments and reduces the total debt service payable to the Authority. Please review this schedule carefully and if you see any problems please do not hesitate to call me at (502) 573-0260.

Surcharge

2241 - Sink fund, ^{principal} ~~service fee~~ +
4272 Int

Kentucky Infrastructure Authority

MONTHLY PAYMENT SCHEDULE

Bracken County Water District

CB9-18

Loan Amount 200,000.00

| Payment Date | Principal | Coupon | Interest | Debt Service | Service Fee | Sinking Fund | Net Total Payment | Principal Balance Remaining |
|--------------|-----------|--------|----------|--------------|-------------|--------------|-------------------|-----------------------------|
| 10/12/04 | 0.00 | 0.000% | 905.00 | 905.00 | 40.00 | 2,698.33 | 3,643.33 | 200,000.00 |
| 10/12/04 | 0.00 | 0.000% | 905.00 | 905.00 | 40.00 | 2,698.33 | 3,643.33 | 200,000.00 |
| 11/1/04 | 0.00 | 0.000% | 905.00 | 905.00 | 40.00 | 2,698.33 | 3,643.33 | 200,000.00 |
| 12/1/04 | 0.00 | 0.000% | 905.00 | 905.00 | 40.00 | 2,698.33 | 3,643.33 | 200,000.00 |
| 1/1/05 | 0.00 | 0.000% | 905.00 | 905.00 | 40.00 | 2,698.33 | 3,643.33 | 200,000.00 |
| 2/1/05 | 0.00 | 0.000% | 905.00 | 905.00 | 40.00 | 2,698.33 | 3,643.33 | 200,000.00 |
| 3/1/05 | 0.00 | 0.000% | 905.00 | 905.00 | 40.00 | 2,698.33 | 3,643.33 | 200,000.00 |
| 4/1/05 | 0.00 | 0.000% | 905.00 | 905.00 | 40.00 | 2,698.33 | 3,643.33 | 200,000.00 |
| 5/1/05 | 0.00 | 0.000% | 905.00 | 905.00 | 40.00 | 2,698.33 | 3,643.33 | 200,000.00 |
| 6/1/05 | 0.00 | 0.000% | 905.00 | 905.00 | 40.00 | 2,698.33 | 3,643.33 | 200,000.00 |
| 7/1/05 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,264.06 | 3,047.40 | 200,000.00 |
| 8/1/05 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,264.06 | 3,047.40 | 200,000.00 |
| 9/1/05 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,264.06 | 3,047.40 | 200,000.00 |
| 10/1/05 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,264.06 | 3,047.40 | 200,000.00 |
| 11/1/05 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,264.06 | 3,047.40 | 200,000.00 |
| 12/1/2005 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,264.06 | 3,047.40 | 200,000.00 |
| 1/1/2006 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,264.06 | 3,047.40 | 200,000.00 |
| 2/1/2006 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,264.06 | 3,047.40 | 200,000.00 |
| 3/1/2006 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,264.06 | 3,047.40 | 200,000.00 |
| 4/1/2006 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,264.06 | 3,047.40 | 200,000.00 |
| 5/1/2006 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,264.06 | 3,047.40 | 200,000.00 |
| 6/1/2006 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,264.06 | 3,047.40 | 200,000.00 |
| 7/1/2006 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,269.42 | 3,042.75 | 200,000.00 |
| 8/1/2006 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,259.42 | 3,042.75 | 200,000.00 |
| 9/1/2006 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,259.42 | 3,042.75 | 200,000.00 |
| 10/1/2006 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,259.42 | 3,042.75 | 200,000.00 |
| 11/1/2006 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,259.42 | 3,042.75 | 200,000.00 |
| 12/1/2006 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,259.42 | 3,042.75 | 200,000.00 |
| 1/1/2007 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,259.42 | 3,042.75 | 200,000.00 |
| 2/1/2007 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,259.42 | 3,042.75 | 200,000.00 |
| 3/1/2007 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,259.42 | 3,042.75 | 200,000.00 |
| 4/1/2007 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,259.42 | 3,042.75 | 200,000.00 |
| 5/1/2007 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,259.42 | 3,042.75 | 200,000.00 |
| 6/1/2007 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,259.42 | 3,042.75 | 200,000.00 |
| 7/1/2007 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,258.57 | 3,041.90 | 200,000.00 |
| 8/1/2007 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,258.57 | 3,041.90 | 200,000.00 |
| 9/1/2007 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,258.57 | 3,041.90 | 200,000.00 |
| 10/1/2007 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,258.57 | 3,041.90 | 200,000.00 |
| 11/1/2007 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,258.57 | 3,041.90 | 200,000.00 |
| 12/1/2007 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,258.57 | 3,041.90 | 200,000.00 |
| 1/1/2008 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,258.57 | 3,041.90 | 200,000.00 |
| 2/1/2008 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,258.57 | 3,041.90 | 200,000.00 |
| 3/1/2008 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,258.57 | 3,041.90 | 200,000.00 |
| 4/1/2008 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,258.57 | 3,041.90 | 200,000.00 |
| 5/1/2008 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,258.57 | 3,041.90 | 200,000.00 |
| 6/1/2008 | 0.00 | 0.000% | 750.00 | 750.00 | 33.33 | 2,258.57 | 3,041.90 | 200,000.00 |
| 7/1/2008 | 4,166.67 | 3.000% | 750.00 | 4,916.67 | 33.33 | -1,838.82 | 3,111.18 | 195,833.33 |
| 8/1/2008 | 4,166.67 | 3.000% | 750.00 | 4,916.67 | 33.33 | -1,838.82 | 3,111.18 | 191,666.67 |
| 9/1/2008 | 4,166.67 | 3.000% | 750.00 | 4,916.67 | 33.33 | -1,838.82 | 3,111.18 | 187,500.00 |
| 10/1/2008 | 4,166.67 | 3.000% | 750.00 | 4,916.67 | 33.33 | -1,838.82 | 3,111.18 | 183,333.33 |
| 11/1/2008 | 4,166.67 | 3.000% | 750.00 | 4,916.67 | 33.33 | -1,838.82 | 3,111.18 | 179,166.67 |
| 12/1/2008 | 4,166.67 | 3.000% | 750.00 | 4,916.67 | 33.33 | -1,838.82 | 3,111.18 | 175,000.00 |
| 1/1/2009 | 4,166.67 | 3.000% | 750.00 | 4,916.67 | 33.33 | -1,838.82 | 3,111.18 | 170,833.33 |

Kentucky Infrastructure Authority

MONTHLY PAYMENT SCHEDULE

Bracken County Water District

089-18

Loan Amount 200,000.00

| Payment Date | Principal | Coupon | Interest | Debt Service | Service Fee | Sinking Fund | Net Total Payment | Principal Balance Remaining |
|--------------|-------------------|--------|------------------|-------------------|-----------------|------------------|-------------------|-----------------------------|
| 2/1/2009 | 4,166.67 | 3.000% | 750.00 | 4,916.67 | 33.33 | -1,838.82 | 3,111.18 | 166,866.67 |
| 3/1/2009 | 4,166.67 | 3.000% | 750.00 | 4,916.67 | 33.33 | -1,838.82 | 3,111.18 | 162,500.00 |
| 4/1/2009 | 4,166.67 | 3.000% | 750.00 | 4,916.67 | 33.33 | -1,838.82 | 3,111.18 | 158,333.33 |
| 5/1/2009 | 4,166.67 | 3.000% | 750.00 | 4,916.67 | 33.33 | -1,838.82 | 3,111.18 | 154,166.67 |
| 6/1/2009 | 4,166.67 | 3.000% | 750.00 | 4,916.67 | 33.33 | -1,838.82 | 3,111.18 | 150,000.00 |
| 7/1/2009 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 2,208.54 | 2,858.54 | 150,000.00 |
| 8/1/2009 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 2,208.54 | 2,858.54 | 150,000.00 |
| 9/1/2009 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 2,208.54 | 2,858.54 | 150,000.00 |
| 10/1/2009 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 2,208.54 | 2,858.54 | 150,000.00 |
| 11/1/2009 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 2,208.54 | 2,858.54 | 150,000.00 |
| 12/1/2009 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 2,208.54 | 2,858.54 | 150,000.00 |
| 1/1/2010 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 2,208.54 | 2,858.54 | 150,000.00 |
| 2/1/2010 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 2,208.54 | 2,858.54 | 150,000.00 |
| 3/1/2010 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 2,208.54 | 2,858.54 | 150,000.00 |
| 4/1/2010 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 2,208.54 | 2,858.54 | 150,000.00 |
| 5/1/2010 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 2,208.54 | 2,858.54 | 150,000.00 |
| 6/1/2010 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 2,208.54 | 2,858.54 | 150,000.00 |
| 7/1/2010 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 1,403.80 | 2,053.80 | 150,000.00 |
| 8/1/2010 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 1,403.80 | 2,053.80 | 150,000.00 |
| 9/1/2010 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 1,403.80 | 2,053.80 | 150,000.00 |
| 10/1/2010 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 1,403.80 | 2,053.80 | 150,000.00 |
| 11/1/2010 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 1,403.80 | 2,053.80 | 150,000.00 |
| 12/1/2010 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 1,403.80 | 2,053.80 | 150,000.00 |
| 1/1/2011 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 1,403.80 | 2,053.80 | 150,000.00 |
| 2/1/2011 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 1,403.80 | 2,053.80 | 150,000.00 |
| 3/1/2011 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 1,403.80 | 2,053.80 | 150,000.00 |
| 4/1/2011 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 1,403.80 | 2,053.80 | 150,000.00 |
| 5/1/2011 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 1,403.80 | 2,053.80 | 150,000.00 |
| 6/1/2011 | 0.00 | 0.000% | 625.00 | 625.00 | 25.00 | 1,403.80 | 2,053.80 | 150,000.00 |
| 7/1/2011 | 12,500.00 | 5.000% | 625.00 | 13,125.00 | 25.00 | -11,082.43 | 2,067.57 | 137,500.00 |
| 8/1/2011 | 12,500.00 | 5.000% | 625.00 | 13,125.00 | 25.00 | -11,082.43 | 2,067.57 | 125,000.00 |
| 9/1/2011 | 12,500.00 | 5.000% | 625.00 | 13,125.00 | 25.00 | -11,082.43 | 2,067.57 | 112,500.00 |
| 10/1/2011 | 12,500.00 | 5.000% | 625.00 | 13,125.00 | 25.00 | -11,082.43 | 2,067.57 | 100,000.00 |
| 11/1/2011 | 12,500.00 | 5.000% | 625.00 | 13,125.00 | 25.00 | -11,082.43 | 2,067.57 | 87,500.00 |
| 12/1/2011 | 12,500.00 | 5.000% | 625.00 | 13,125.00 | 25.00 | -11,082.43 | 2,067.57 | 75,000.00 |
| 1/1/2012 | 12,500.00 | 5.000% | 625.00 | 13,125.00 | 25.00 | -11,082.43 | 2,067.57 | 62,500.00 |
| 2/1/2012 | 12,500.00 | 5.000% | 625.00 | 13,125.00 | 25.00 | -11,082.43 | 2,067.57 | 50,000.00 |
| 3/1/2012 | 12,500.00 | 5.000% | 625.00 | 13,125.00 | 25.00 | -11,082.43 | 2,067.57 | 37,500.00 |
| 4/1/2012 | 12,500.00 | 5.000% | 625.00 | 13,125.00 | 25.00 | -11,082.43 | 2,067.57 | 25,000.00 |
| 5/1/2012 | 12,500.00 | 5.000% | 625.00 | 13,125.00 | 25.00 | -11,082.43 | 2,067.57 | 12,500.00 |
| 6/1/2012 | 12,500.00 | 5.000% | 625.00 | 13,125.00 | 25.00 | -11,082.43 | 2,067.57 | 0.00 |
| TOTAL | 200,000.00 | | 87,550.00 | 267,550.00 | 2,900.00 | -3,339.07 | 267,110.93 | |

BRACKEN COUNTY WATER DISTRICT

3 YEAR DEBT SCHEDULE

| | 2006 | 2007 | 2008 | 3 Year Average |
|-----------------------------|-------------------|---------------------|------------------|------------------|
| KIA 2004 AB | | | | |
| Principal and Service Fee | \$ 27,541 | \$ 27,508 | \$ 27,918 | \$ 27,656 |
| Interest | 9,000 | 9,000 | 9,000 | 9,000 |
| Total | \$ 36,541 | \$ 36,508 | \$ 36,918 | \$ 36,656 |
| KIA F02-10 | | | | |
| Principal | \$ 33,915 | \$ 35,107 | \$ 36,341 | \$ 35,121 |
| Interest | 30,440 | 29,248 | 28,014 | 29,234 |
| Total | \$ 64,355 | \$ 64,355 | \$ 64,355 | \$ 64,355 |
| RD 2004 | | | | |
| Principal | | \$ 10,000 | \$ 10,000 | \$ 6,667 |
| Interest | 46,550 | 46,550 | 46,075 | 46,392 |
| Total | \$ 46,550 | \$ 56,550 | \$ 56,075 | \$ 53,058 |
| FNB (Backhoe) | | | | |
| Principal | 15,537 | \$ 16,083 | \$ 4,108 | \$ 11,909 |
| Interest | 990 | 444 | 23 | 486 |
| Total | \$ 16,527 | \$ 16,527 | \$ 4,131 | \$ 12,395 |
| BTADD | | | | |
| Principal | 7,703 | \$ 8,017 | \$ 8,343 | \$ 8,021 |
| Interest | 1,409 | 1,095 | 769 | 1,091 |
| Total | \$ 9,112 | \$ 9,112 | \$ 9,112 | \$ 9,112 |
| Total 3 Year Average | | | | |
| | | .20 Coverage | | |
| Principal | \$ 89,374 | 17,875 | | |
| Interest | 86,202 | 17,240 | | |
| | \$ 175,576 | 35,115 | | |
| New Debt KRWAFC | | | | |
| | 2008 | .20 Coverage | | |
| Principal | \$ 59,000 | \$ 11,800 | | |
| Interest | 165,660 | 33,132 | | |
| Total | \$ 224,660 | \$ 44,932 | | |

\$3,012,000

*Bracken County Water District
Kentucky Rural Water Finance Corporation
Flexible Term Finance Program*

Net Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | Expenses | Net New D/S |
|--------------|-----------------------|----------|-----------------------|-----------------------|--------------------|-----------------------|
| 12/30/2007 | - | - | - | - | - | - |
| 12/30/2008 | 59,000.00 | 5.500% | 165,660.00 | 224,660.00 | 450.00 | 225,110.00 |
| 12/30/2009 | 62,000.00 | 5.500% | 162,415.00 | 224,415.00 | 450.00 | 224,865.00 |
| 12/30/2010 | 66,000.00 | 5.500% | 159,005.00 | 225,005.00 | 450.00 | 225,455.00 |
| 12/30/2011 | 69,000.00 | 5.500% | 155,375.00 | 224,375.00 | 450.00 | 224,825.00 |
| 12/30/2012 | 73,000.00 | 5.500% | 151,580.00 | 224,580.00 | 450.00 | 225,030.00 |
| 12/30/2013 | 77,000.00 | 5.500% | 147,565.00 | 224,565.00 | 450.00 | 225,015.00 |
| 12/30/2014 | 81,000.00 | 5.500% | 143,330.00 | 224,330.00 | 450.00 | 224,780.00 |
| 12/30/2015 | 86,000.00 | 5.500% | 138,875.00 | 224,875.00 | 450.00 | 225,325.00 |
| 12/30/2016 | 90,000.00 | 5.500% | 134,145.00 | 224,145.00 | 450.00 | 224,595.00 |
| 12/30/2017 | 95,000.00 | 5.500% | 129,195.00 | 224,195.00 | 450.00 | 224,645.00 |
| 12/30/2018 | 101,000.00 | 5.500% | 123,970.00 | 224,970.00 | 450.00 | 225,420.00 |
| 12/30/2019 | 106,000.00 | 5.500% | 118,415.00 | 224,415.00 | 450.00 | 224,865.00 |
| 12/30/2020 | 112,000.00 | 5.500% | 112,585.00 | 224,585.00 | 450.00 | 225,035.00 |
| 12/30/2021 | 118,000.00 | 5.500% | 106,425.00 | 224,425.00 | 450.00 | 224,875.00 |
| 12/30/2022 | 125,000.00 | 5.500% | 99,935.00 | 224,935.00 | 450.00 | 225,385.00 |
| 12/30/2023 | 131,000.00 | 5.500% | 93,060.00 | 224,060.00 | 450.00 | 224,510.00 |
| 12/30/2024 | 139,000.00 | 5.500% | 85,855.00 | 224,855.00 | 450.00 | 225,305.00 |
| 12/30/2025 | 146,000.00 | 5.500% | 78,210.00 | 224,210.00 | 450.00 | 224,660.00 |
| 12/30/2026 | 154,000.00 | 5.500% | 70,180.00 | 224,180.00 | 450.00 | 224,630.00 |
| 12/30/2027 | 163,000.00 | 5.500% | 61,710.00 | 224,710.00 | 450.00 | 225,160.00 |
| 12/30/2028 | 172,000.00 | 5.500% | 52,745.00 | 224,745.00 | 450.00 | 225,195.00 |
| 12/30/2029 | 181,000.00 | 5.500% | 43,285.00 | 224,285.00 | 450.00 | 224,735.00 |
| 12/30/2030 | 191,000.00 | 5.500% | 33,330.00 | 224,330.00 | 450.00 | 224,780.00 |
| 12/30/2031 | 202,000.00 | 5.500% | 22,825.00 | 224,825.00 | 450.00 | 225,275.00 |
| 12/30/2032 | 213,000.00 | 5.500% | 11,715.00 | 224,715.00 | 450.00 | 225,165.00 |
| Total | \$3,012,000.00 | - | \$2,601,390.00 | \$5,613,390.00 | \$11,250.00 | \$5,624,640.00 |

\$3,012,000

*Bracken County Water District
Kentucky Rural Water Finance Corporation
Flexible Term Finance Program*

Sources & Uses

Dated 08/01/2007 | Delivered 08/01/2007

SOURCES OF FUNDS

| | |
|---------------------------|-----------------------|
| Par Amount of Bonds..... | \$3,012,000.00 |
| TOTAL SOURCES..... | \$3,012,000.00 |

USES OF FUNDS

| | |
|--|-----------------------|
| Total Underwriter's Discount (1.500%)..... | 45,180.00 |
| Costs of Issuance..... | 50,692.00 |
| Deposit to Project Construction Fund..... | 2,915,588.00 |
| Rounding Amount..... | 540.00 |
| TOTAL USES..... | \$3,012,000.00 |

2/9/2006 | 2:33 PM

Morgan Keegan & Co., Inc.

\$3,012,000

*Bracken County Water District
Kentucky Rural Water Finance Corporation
Flexible Term Finance Program*

Debt Service Schedule

Part 1 of 2

| Date | Principal | Coupon | Interest | Total P+I | Fiscal Total |
|------------|------------|--------|-----------|------------|--------------|
| 08/01/2007 | - | - | - | - | - |
| 02/01/2008 | - | - | 82,830.00 | 82,830.00 | - |
| 08/01/2008 | 59,000.00 | 5.500% | 82,830.00 | 141,830.00 | - |
| 12/30/2008 | - | - | - | - | 224,660.00 |
| 02/01/2009 | - | - | 81,207.50 | 81,207.50 | - |
| 08/01/2009 | 62,000.00 | 5.500% | 81,207.50 | 143,207.50 | - |
| 12/30/2009 | - | - | - | - | 224,415.00 |
| 02/01/2010 | - | - | 79,502.50 | 79,502.50 | - |
| 08/01/2010 | 66,000.00 | 5.500% | 79,502.50 | 145,502.50 | - |
| 12/30/2010 | - | - | - | - | 225,005.00 |
| 02/01/2011 | - | - | 77,687.50 | 77,687.50 | - |
| 08/01/2011 | 69,000.00 | 5.500% | 77,687.50 | 146,687.50 | - |
| 12/30/2011 | - | - | - | - | 224,375.00 |
| 02/01/2012 | - | - | 75,790.00 | 75,790.00 | - |
| 08/01/2012 | 73,000.00 | 5.500% | 75,790.00 | 148,790.00 | - |
| 12/30/2012 | - | - | - | - | 224,580.00 |
| 02/01/2013 | - | - | 73,782.50 | 73,782.50 | - |
| 08/01/2013 | 77,000.00 | 5.500% | 73,782.50 | 150,782.50 | - |
| 12/30/2013 | - | - | - | - | 224,565.00 |
| 02/01/2014 | - | - | 71,665.00 | 71,665.00 | - |
| 08/01/2014 | 81,000.00 | 5.500% | 71,665.00 | 152,665.00 | - |
| 12/30/2014 | - | - | - | - | 224,330.00 |
| 02/01/2015 | - | - | 69,437.50 | 69,437.50 | - |
| 08/01/2015 | 86,000.00 | 5.500% | 69,437.50 | 155,437.50 | - |
| 12/30/2015 | - | - | - | - | 224,875.00 |
| 02/01/2016 | - | - | 67,072.50 | 67,072.50 | - |
| 08/01/2016 | 90,000.00 | 5.500% | 67,072.50 | 157,072.50 | - |
| 12/30/2016 | - | - | - | - | 224,145.00 |
| 02/01/2017 | - | - | 64,597.50 | 64,597.50 | - |
| 08/01/2017 | 95,000.00 | 5.500% | 64,597.50 | 159,597.50 | - |
| 12/30/2017 | - | - | - | - | 224,195.00 |
| 02/01/2018 | - | - | 61,985.00 | 61,985.00 | - |
| 08/01/2018 | 101,000.00 | 5.500% | 61,985.00 | 162,985.00 | - |
| 12/30/2018 | - | - | - | - | 224,970.00 |
| 02/01/2019 | - | - | 59,207.50 | 59,207.50 | - |
| 08/01/2019 | 106,000.00 | 5.500% | 59,207.50 | 165,207.50 | - |
| 12/30/2019 | - | - | - | - | 224,415.00 |
| 02/01/2020 | - | - | 56,292.50 | 56,292.50 | - |
| 08/01/2020 | 112,000.00 | 5.500% | 56,292.50 | 168,292.50 | - |
| 12/30/2020 | - | - | - | - | 224,585.00 |
| 02/01/2021 | - | - | 53,212.50 | 53,212.50 | - |
| 08/01/2021 | 118,000.00 | 5.500% | 53,212.50 | 171,212.50 | - |
| 12/30/2021 | - | - | - | - | 224,425.00 |
| 02/01/2022 | - | - | 49,967.50 | 49,967.50 | - |
| 08/01/2022 | 125,000.00 | 5.500% | 49,967.50 | 174,967.50 | - |

\$3,012,000
Bracken County Water District
Kentucky Rural Water Finance Corporation
Flexible Term Finance Program

Debt Service Schedule

Part 2 of 2

| Date | Principal | Coupon | Interest | Total P+i | Fiscal Total |
|--------------|-----------------------|----------|-----------------------|-----------------------|--------------|
| 12/30/2022 | - | - | - | - | 224,935.00 |
| 02/01/2023 | - | - | 46,530.00 | 46,530.00 | - |
| 08/01/2023 | 131,000.00 | 5.500% | 46,530.00 | 177,530.00 | - |
| 12/30/2023 | - | - | - | - | 224,060.00 |
| 02/01/2024 | - | - | 42,927.50 | 42,927.50 | - |
| 08/01/2024 | 139,000.00 | 5.500% | 42,927.50 | 181,927.50 | - |
| 12/30/2024 | - | - | - | - | 224,855.00 |
| 02/01/2025 | - | - | 39,105.00 | 39,105.00 | - |
| 08/01/2025 | 146,000.00 | 5.500% | 39,105.00 | 185,105.00 | - |
| 12/30/2025 | - | - | - | - | 224,210.00 |
| 02/01/2026 | - | - | 35,090.00 | 35,090.00 | - |
| 08/01/2026 | 154,000.00 | 5.500% | 35,090.00 | 189,090.00 | - |
| 12/30/2026 | - | - | - | - | 224,180.00 |
| 02/01/2027 | - | - | 30,855.00 | 30,855.00 | - |
| 08/01/2027 | 163,000.00 | 5.500% | 30,855.00 | 193,855.00 | - |
| 12/30/2027 | - | - | - | - | 224,710.00 |
| 02/01/2028 | - | - | 26,372.50 | 26,372.50 | - |
| 08/01/2028 | 172,000.00 | 5.500% | 26,372.50 | 198,372.50 | - |
| 12/30/2028 | - | - | - | - | 224,745.00 |
| 02/01/2029 | - | - | 21,642.50 | 21,642.50 | - |
| 08/01/2029 | 181,000.00 | 5.500% | 21,642.50 | 202,642.50 | - |
| 12/30/2029 | - | - | - | - | 224,285.00 |
| 02/01/2030 | - | - | 16,665.00 | 16,665.00 | - |
| 08/01/2030 | 191,000.00 | 5.500% | 16,665.00 | 207,665.00 | - |
| 12/30/2030 | - | - | - | - | 224,330.00 |
| 02/01/2031 | - | - | 11,412.50 | 11,412.50 | - |
| 08/01/2031 | 202,000.00 | 5.500% | 11,412.50 | 213,412.50 | - |
| 12/30/2031 | - | - | - | - | 224,825.00 |
| 02/01/2032 | - | - | 5,857.50 | 5,857.50 | - |
| 08/01/2032 | 213,000.00 | 5.500% | 5,857.50 | 218,857.50 | - |
| 12/30/2032 | - | - | - | - | 224,715.00 |
| Total | \$3,012,000.00 | - | \$2,601,390.00 | \$5,613,390.00 | - |

Yield Statistics

| | |
|--|--------------|
| Bond Year Dollars..... | \$47,298.00 |
| Average Life..... | 15.703 Years |
| Average Coupon..... | 5.5000000% |
| Net Interest Cost (NIC)..... | 5.5955220% |
| True Interest Cost (TIC)..... | 5.6542610% |
| Bond Yield for Arbitrage Purposes..... | 5.5000000% |
| All Inclusive Cost (AIC)..... | 5.8522177% |

IRS Form 8038

| | |
|--------------------------------|--------------|
| Net Interest Cost..... | 5.5000000% |
| Weighted Average Maturity..... | 15.703 Years |

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03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

January 2005

| | <u>Jan 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 21.36 |
| 4211 · PENALTIES | 910.60 |
| 4212 · TURN ON FEE | 240.00 |
| 4213 · RECONNECT FEE | 360.00 |
| 4215 · RET.CHECK CHARGE | 150.00 |
| 4217 · DISCOUNTS EARNED | 4.88 |
| 4611 · RESIDENTIAL WATER SALES | 51,344.27 |
| 4612 · COMMERCIAL SALES | 5,639.68 |
| 4616 · LOADING STATION | 217.50 |
| 4741 · SURCHARGE DIV 1 | 9,621.38 |
| Total Income | <u>68,509.67</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 644.17 |
| 4082 · EMPLOYER MEDICARE | 150.65 |
| 6010 · SALARIES & WAGES | 10,389.94 |
| 6100 · PURCHASED WATER | 17,722.56 |
| 6102 · WATER CAPITAL COST | 4,407.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,227.25 |
| 6152 · OFFICE ELECTRICITY | 68.66 |
| Total 6150 · PURCHASED POWER | <u>2,295.91</u> |
| 6200 · MATERIALS & SUPPLIES | (89.26) |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,584.26 |
| 6400 · RENT | 600.00 |
| 6501 · MAINT. OF MAINS | 672.23 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 78.00 |
| 6503 · MAINT. OF PUMP STATION | 69.49 |
| 6504 · E.CHINN VEHICLE REIMB. | 300.00 |
| 6505 · CO.TRUCK EXP. | |
| 6515 · GAS | 2,601.82 |
| 6516 · REPAIRS | 52.20 |
| Total 6505 · CO.TRUCK EXP. | <u>2,654.02</u> |
| 6507 · BACKHOE | 1,381.57 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 3,115.29 |
| 6552 · LIFE INS. | 44.10 |
| Total 6550 · INSURANCE | <u>3,159.39</u> |
| 6750 · MISC. EXP. | 376.73 |
| 6751 · OFFICE GAS,WATER&GARBAGE | 515.74 |
| 6752 · OFFICE SUPPLIES & EXP. | 119.37 |
| 6755 · POSTAGE | 809.24 |
| 6757 · OFFICE PHONE EXP. | 257.55 |
| 6760 · CELL PHONE/PAGER | 26.28 |
| 6761 · WATER ANALYSIS FEE | 500.00 |
| 6765 · DUES & SUBSCRIPTIONS | 6.00 |
| Total Expense | <u>48,631.22</u> |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

January 2005

| | <u>Jan 05</u> |
|--------------------------------------|-------------------------|
| Net Ordinary Income | 19,878.45 |
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONA-Chatham Tower ... | 405.85 |
| 4272 · KIA INT. EXP.C89-18 | 905.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 3.70 |
| 4275 · BTADD INT. EXP. | 153.78 |
| Total 4270 · INTEREST EXPENSE | <u>1,468.33</u> |
| Total Other Expense | <u>1,468.33</u> |
| Net Other Income | <u>(1,468.33)</u> |
| Net Income | <u><u>18,410.12</u></u> |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

February 2005

| | <u>Feb 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 18.54 |
| 4211 · PENALTIES | 1,117.97 |
| 4212 · TURN ON FEE | 520.00 |
| 4213 · RECONNECT FEE | 120.00 |
| 4215 · RET.CHECK CHARGE | 90.00 |
| 4217 · DISCOUNTS EARNED | 5.79 |
| 4611 · RESIDENTIAL WATER SALES | 48,962.68 |
| 4612 · COMMERCIAL SALES | 5,633.73 |
| 4616 · LOADING STATION | 116.00 |
| 4741 · SURCHARGE DIV 1 | 9,583.97 |
| Total Income | <u>66,168.68</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 674.34 |
| 4082 · EMPLOYER MEDICARE | 157.71 |
| 6010 · SALARIES & WAGES | 10,876.31 |
| 6100 · PURCHASED WATER | 19,289.40 |
| 6102 · WATER CAPITAL COST | 4,407.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,802.39 |
| 6152 · OFFICE ELECTRICITY | 70.87 |
| Total 6150 · PURCHASED POWER | <u>2,873.26</u> |
| 6200 · MATERIALS & SUPPLIES | 2,452.48 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,586.50 |
| 6400 · RENT | 600.00 |
| 6501 · MAINT. OF MAINS | 296.90 |
| 6503 · MAINT. OF PUMP STATION | 42.54 |
| 6504 · E.CHINN VEHICLE REIMB. | 300.00 |
| 6505 · CO.TRUCK EXP. | |
| 6516 · REPAIRS | 12.34 |
| Total 6505 · CO.TRUCK EXP. | <u>12.34</u> |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 3,894.15 |
| 6552 · LIFE INS. | 44.10 |
| Total 6550 · INSURANCE | <u>3,938.25</u> |
| 6750 · MISC. EXP. | 396.51 |
| 6751 · OFFICE GAS,WATER&GARBAGE | 372.50 |
| 6752 · OFFICE SUPPLIES & EXP. | 306.97 |
| 6754 · UPS CHARGES | 7.51 |
| 6755 · POSTAGE | 164.95 |
| 6757 · OFFICE PHONE EXP. | 280.34 |
| 6760 · CELL PHONE/PAGER | 13.14 |
| 6761 · WATER ANALYSIS FEE | 583.98 |
| 6765 · DUES & SUBSCRIPTIONS | 189.00 |
| Total Expense | <u>49,822.31</u> |
| Net Ordinary Income | 16,346.37 |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

February 2005

| | <u>Feb 05</u> |
|--------------------------------------|------------------|
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4272 · KIA INT. EXP.C89-18 | 905.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 393.39 |
| 4275 · BTADD INT. EXP. | 151.76 |
| | <hr/> |
| Total 4270 · INTEREST EXPENSE | 1,450.15 |
| | <hr/> |
| Total Other Expense | 1,450.15 |
| | <hr/> |
| Net Other Income | (1,450.15) |
| | <hr/> |
| Net Income | 14,896.22 |
| | <hr/> <hr/> |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

March 2005

| | <u>Mar 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 138.99 |
| 4211 · PENALTIES | 930.24 |
| 4212 · TURN ON FEE | 600.00 |
| 4213 · RECONNECT FEE | 360.00 |
| 4215 · RET.CHECK CHARGE | 60.00 |
| 4217 · DISCOUNTS EARNED | 5.01 |
| 4611 · RESIDENTIAL WATER SALES | 42,417.52 |
| 4612 · COMMERCIAL SALES | 6,357.23 |
| 4616 · LOADING STATION | 616.50 |
| 4741 · SURCHARGE DIV 1 | 9,747.60 |
| Total Income | <u>61,233.09</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 613.58 |
| 4082 · EMPLOYER MEDICARE | 143.50 |
| 6010 · SALARIES & WAGES | 9,896.50 |
| 6100 · PURCHASED WATER | 15,268.92 |
| 6102 · WATER CAPITAL COST | 4,407.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 3,216.47 |
| 6152 · OFFICE ELECTRICITY | 71.65 |
| Total 6150 · PURCHASED POWER | <u>3,288.12</u> |
| 6200 · MATERIALS & SUPPLIES | 249.25 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,585.76 |
| 6400 · RENT | 600.00 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 183.00 |
| 6503 · MAINT. OF PUMP STATION | 58.70 |
| 6504 · E.CHINN VEHICLE REIMB. | 300.00 |
| 6506 · DITCH WITCH EXP. | 530.94 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 1,565.65 |
| 6552 · LIFE INS. | 44.10 |
| 6553 · PROP. LIABILITY INS. | 203.00 |
| Total 6550 · INSURANCE | <u>1,812.75</u> |
| 6750 · MISC. EXP. | 701.50 |
| 6751 · OFFICE GAS,WATER&GARBAGE | 513.23 |
| 6752 · OFFICE SUPPLIES & EXP. | 41.81 |
| 6754 · UPS CHARGES | 87.80 |
| 6755 · POSTAGE | 772.53 |
| 6757 · OFFICE PHONE EXP. | 241.36 |
| 6760 · CELL PHONE/PAGER | 13.14 |
| 6761 · WATER ANALYSIS FEE | 268.50 |
| 6765 · DUES & SUBSCRIPTIONS | 14.00 |
| Total Expense | <u>41,592.27</u> |
| Net Ordinary Income | 19,640.82 |
| Other Income/Expense | |
| Other Expense | |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

March 2005

| | <u>Mar 05</u> |
|--------------------------------------|------------------|
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONA-Chatham Tower ... | 373.42 |
| 4272 · KIA INT. EXP.C89-18 | 905.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 6.49 |
| 4275 · BTADD INT. EXP. | 149.73 |
| | <hr/> |
| Total 4270 · INTEREST EXPENSE | 1,434.64 |
| | <hr/> |
| Total Other Expense | 1,434.64 |
| | <hr/> |
| Net Other Income | (1,434.64) |
| | <hr/> |
| Net Income | 18,206.18 |
| | <hr/> <hr/> |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

April 2005

| | <u>Apr 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 22.65 |
| 4211 · PENALTIES | 807.48 |
| 4212 · TURN ON FEE | 840.00 |
| 4213 · RECONNECT FEE | 440.00 |
| 4215 · RET.CHECK CHARGE | 120.00 |
| 4217 · DISCOUNTS EARNED | 5.66 |
| 4611 · RESIDENTIAL WATER SALES | 48,623.45 |
| 4612 · COMMERCIAL SALES | 7,455.16 |
| 4616 · LOADING STATION | 494.25 |
| 4741 · SURCHARGE DIV 1 | 9,984.78 |
| Total Income | <u>68,793.43</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 616.15 |
| 4082 · EMPLOYER MEDICARE | 144.10 |
| 6010 · SALARIES & WAGES | 9,937.74 |
| 6100 · PURCHASED WATER | 16,399.56 |
| 6102 · WATER CAPITAL COST | 4,407.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,401.37 |
| 6152 · OFFICE ELECTRICITY | 68.53 |
| Total 6150 · PURCHASED POWER | <u>2,469.90</u> |
| 6200 · MATERIALS & SUPPLIES | 934.00 |
| 6311 · PROFESSIONAL FEES | 3,500.00 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,587.26 |
| 6400 · RENT | 600.00 |
| 6501 · MAINT. OF MAINS | 25.00 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 120.00 |
| 6503 · MAINT. OF PUMP STATION | 44.08 |
| 6504 · E.CHINN VEHICLE REIMB. | 300.00 |
| 6505 · CO.TRUCK EXP. | |
| 6517 · INSURANCE | (74.62) |
| Total 6505 · CO.TRUCK EXP. | <u>(74.62)</u> |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 2,729.90 |
| 6552 · LIFE INS. | 44.10 |
| 6553 · PROP. LIABILITY INS. | 890.28 |
| Total 6550 · INSURANCE | <u>3,664.28</u> |
| 6751 · OFFICE GAS,WATER&GARBAGE | 422.76 |
| 6752 · OFFICE SUPPLIES & EXP. | 222.07 |
| 6753 · ADVERTISING & PRINTING | 70.50 |
| 6754 · UPS CHARGES | 20.54 |
| 6755 · POSTAGE | 144.62 |
| 6757 · OFFICE PHONE EXP. | 241.36 |
| 6760 · CELL PHONE/PAGER | 13.14 |
| 6761 · WATER ANALYSIS FEE | 268.98 |
| 6762 · CONTINUING ED. EXP. | 580.45 |
| 6764 · MISC. EXPENSE | 367.00 |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

April 2005

| | <u>Apr 05</u> |
|--------------------------------------|-------------------------|
| 6765 · DUES & SUBSCRIPTIONS | 14.00 |
| Total Expense | <u>47,040.25</u> |
| Net Ordinary Income | 21,753.18 |
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONA-Chatham Tower ... | 357.07 |
| 4272 · KIA INT. EXP.C89-18 | 905.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 6.32 |
| 4275 · BTADD INT. EXP. | 147.70 |
| Total 4270 · INTEREST EXPENSE | <u>1,416.09</u> |
| Total Other Expense | <u>1,416.09</u> |
| Net Other Income | <u>(1,416.09)</u> |
| Net Income | <u><u>20,337.09</u></u> |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

May 2005

| | <u>May 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 20.64 |
| 4211 · PENALTIES | 985.70 |
| 4212 · TURN ON FEE | 640.00 |
| 4213 · RECONNECT FEE | 280.00 |
| 4215 · RET.CHECK CHARGE | 90.00 |
| 4217 · DISCOUNTS EARNED | 4.60 |
| 4611 · RESIDENTIAL WATER SALES | 46,154.71 |
| 4612 · COMMERCIAL SALES | 6,448.64 |
| 4616 · LOADING STATION | 471.50 |
| 4741 · SURCHARGE DIV 1 | 9,943.40 |
| Total Income | <u>65,039.19</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 1,026.41 |
| 4082 · EMPLOYER MEDICARE | 240.05 |
| 6010 · SALARIES & WAGES | 16,554.88 |
| 6100 · PURCHASED WATER | 16,119.97 |
| 6102 · WATER CAPITAL COST | 4,407.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,528.35 |
| 6152 · OFFICE ELECTRICITY | 74.60 |
| Total 6150 · PURCHASED POWER | <u>2,602.95</u> |
| 6200 · MATERIALS & SUPPLIES | 1,955.96 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,672.00 |
| 6400 · RENT | 600.00 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 120.00 |
| 6503 · MAINT. OF PUMP STATION | 35.40 |
| 6505 · CO.TRUCK EXP. | |
| 6516 · REPAIRS | 333.86 |
| Total 6505 · CO.TRUCK EXP. | <u>333.86</u> |
| 6507 · BACKHOE | 100.00 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 2,729.90 |
| 6552 · LIFE INS. | 44.10 |
| 6553 · PROP. LIABILITY INS. | 5,969.52 |
| 6554 · WORKERS COMP. INSURANCE | 5,249.97 |
| Total 6550 · INSURANCE | <u>13,993.49</u> |
| 6751 · OFFICE GAS,WATER&GARBAGE | 175.21 |
| 6752 · OFFICE SUPPLIES & EXP. | 6,780.17 |
| 6753 · ADVERTISING & PRINTING | 39.00 |
| 6755 · POSTAGE | 742.31 |
| 6757 · OFFICE PHONE EXP. | 242.15 |
| 6760 · CELL PHONE/PAGER | 13.14 |
| 6761 · WATER ANALYSIS FEE | 328.50 |
| 6765 · DUES & SUBSCRIPTIONS | 29.00 |
| Total Expense | <u>68,111.83</u> |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

May 2005

| | <u>May 05</u> |
|--|---------------------------|
| Net Ordinary Income | (3,072.64) |
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONA-Chatham Tower ... | 340.62 |
| 4272 · KIA INT. EXP.C89-18 | 905.00 |
| 4273 · KIA INT. EXP. F02-10 (BERLIN... | 15,080.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 9.20 |
| 4275 · BTADD INT. EXP. | 145.66 |
| Total 4270 · INTEREST EXPENSE | <u>16,480.48</u> |
| Total Other Expense | <u>16,480.48</u> |
| Net Other Income | <u>(16,480.48)</u> |
| Net Income | <u><u>(19,553.12)</u></u> |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

June 2005

| | <u>Jun 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 140.86 |
| 4211 · PENALTIES | 1,089.40 |
| 4212 · TURN ON FEE | 1,040.00 |
| 4213 · RECONNECT FEE | 440.00 |
| 4215 · RET.CHECK CHARGE | 240.00 |
| 4217 · DISCOUNTS EARNED | 4.76 |
| 4611 · RESIDENTIAL WATER SALES | 62,922.92 |
| 4612 · COMMERCIAL SALES | 6,815.51 |
| 4616 · LOADING STATION | 871.00 |
| 4741 · SURCHARGE DIV 1 | 10,082.35 |
| Total Income | <u>83,646.80</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 741.04 |
| 4082 · EMPLOYER MEDICARE | 173.31 |
| 6010 · SALARIES & WAGES | 11,952.06 |
| 6100 · PURCHASED WATER | 17,629.85 |
| 6102 · WATER CAPITAL COST | 4,407.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,354.09 |
| 6152 · OFFICE ELECTRICITY | 59.85 |
| Total 6150 · PURCHASED POWER | <u>2,413.94</u> |
| 6200 · MATERIALS & SUPPLIES | 1,006.99 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,775.00 |
| 6400 · RENT | 600.00 |
| 6501 · MAINT. OF MAINS | 1,743.54 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 288.00 |
| 6503 · MAINT. OF PUMP STATION | 40.55 |
| 6505 · CO.TRUCK EXP. | |
| 6516 · REPAIRS | 704.08 |
| Total 6505 · CO.TRUCK EXP. | <u>704.08</u> |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 4,036.74 |
| 6552 · LIFE INS. | 66.90 |
| 6553 · PROP. LIABILITY INS. | (772.33) |
| Total 6550 · INSURANCE | <u>3,331.31</u> |
| 6751 · OFFICE GAS,WATER&GARBAGE | 123.40 |
| 6752 · OFFICE SUPPLIES & EXP. | 328.39 |
| 6753 · ADVERTISING & PRINTING | 27.00 |
| 6754 · UPS CHARGES | 41.40 |
| 6755 · POSTAGE | 778.94 |
| 6757 · OFFICE PHONE EXP. | 209.63 |
| 6760 · CELL PHONE/PAGER | 13.14 |
| 6765 · DUES & SUBSCRIPTIONS | 150.00 |
| Total Expense | <u>48,478.95</u> |
| Net Ordinary Income | <u>35,167.85</u> |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

June 2005

| | <u>Jun 05</u> |
|--------------------------------------|------------------|
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONA-Chatham Tower ... | 324.07 |
| 4272 · KIA INT. EXP.C89-18 | 905.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 9.94 |
| 4275 · BTADD INT. EXP. | 143.62 |
| 4277 · USDA INT. EXPENSE (USDA S/... | 22,050.00 |
| | <hr/> |
| Total 4270 · INTEREST EXPENSE | 23,432.63 |
| | <hr/> |
| Total Other Expense | 23,432.63 |
| | <hr/> |
| Net Other Income | (23,432.63) |
| | <hr/> |
| Net Income | 11,735.22 |
| | <hr/> <hr/> |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

July 2005

| | <u>Jul 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 13.48 |
| 4211 · PENALTIES | 1,301.81 |
| 4212 · TURN ON FEE | 560.00 |
| 4213 · RECONNECT FEE | 200.00 |
| 4215 · RET.CHECK CHARGE | 60.00 |
| 4217 · DISCOUNTS EARNED | 4.86 |
| 4611 · RESIDENTIAL WATER SALES | 61,852.94 |
| 4612 · COMMERCIAL SALES | 5,917.02 |
| 4616 · LOADING STATION | 322.00 |
| 4741 · SURCHARGE DIV 1 | 10,044.44 |
| Total Income | <u>80,276.55</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 712.10 |
| 4082 · EMPLOYER MEDICARE | 166.53 |
| 6010 · SALARIES & WAGES | 11,485.51 |
| 6100 · PURCHASED WATER | 20,322.82 |
| 6102 · WATER CAPITAL COST | 4,407.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,593.13 |
| 6152 · OFFICE ELECTRICITY | 86.99 |
| Total 6150 · PURCHASED POWER | <u>2,680.12</u> |
| 6200 · MATERIALS & SUPPLIES | 4,682.90 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,680.50 |
| 6400 · RENT | 600.00 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 72.00 |
| 6503 · MAINT. OF PUMP STATION | 70.48 |
| 6505 · CO.TRUCK EXP. | |
| 6515 · GAS | 2,935.11 |
| 6516 · REPAIRS | 122.00 |
| Total 6505 · CO.TRUCK EXP. | <u>3,057.11</u> |
| 6506 · DITCH WITCH EXP. | 119.42 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 3,383.32 |
| 6552 · LIFE INS. | 55.50 |
| Total 6550 · INSURANCE | <u>3,438.82</u> |
| 6650 · REGULATORY COMM. EXP. | 1,371.63 |
| 6750 · MISC. EXP. | 37.13 |
| 6751 · OFFICE GAS, WATER & GARBAGE | 76.65 |
| 6752 · OFFICE SUPPLIES & EXP. | 27.33 |
| 6753 · ADVERTISING & PRINTING | 288.00 |
| 6755 · POSTAGE | 176.64 |
| 6757 · OFFICE PHONE EXP. | 430.68 |
| 6759 · EASEMENT EXP | 98.00 |
| 6760 · CELL PHONE/PAGER | 13.14 |
| 6761 · WATER ANALYSIS FEE | 625.00 |
| Total Expense | <u>56,639.89</u> |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

July 2005

| | <u>Jul 05</u> |
|--------------------------------------|-------------------------|
| Net Ordinary Income | 23,636.66 |
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONA-Chatham Tower ... | 307.43 |
| 4272 · KIA INT. EXP.C89-18 | 750.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 10.22 |
| 4275 · BTADD INT. EXP. | 141.56 |
| Total 4270 · INTEREST EXPENSE | <u>1,209.21</u> |
| Total Other Expense | <u>1,209.21</u> |
| Net Other Income | <u>(1,209.21)</u> |
| Net Income | <u><u>22,427.45</u></u> |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

August 2005

| | <u>Aug 05</u> |
|-------------------------------------|-------------------|
| Ordinary Income/Expense | |
| Income | |
| 4000 · REVENUE | 10.94 |
| 4190 · INT. & DIVIDEND INCOME | 18.28 |
| 4211 · PENALTIES | 1,368.60 |
| 4212 · TURN ON FEE | 1,080.00 |
| 4213 · RECONNECT FEE | 280.00 |
| 4215 · RET.CHECK CHARGE | 150.00 |
| 4217 · DISCOUNTS EARNED | 6.01 |
| 4611 · RESIDENTIAL WATER SALES | 60,497.94 |
| 4612 · COMMERCIAL SALES | 6,437.60 |
| 4616 · LOADING STATION | 482.00 |
| 4741 · SURCHARGE DIV 1 | 10,242.14 |
| Total Income | <u>80,573.51</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 758.53 |
| 4082 · EMPLOYER MEDICARE | 177.40 |
| 6010 · SALARIES & WAGES | 12,234.48 |
| 6100 · PURCHASED WATER | 19,502.20 |
| 6102 · WATER CAPITAL COST | 4,765.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,377.85 |
| 6152 · OFFICE ELECTRICITY | 171.81 |
| Total 6150 · PURCHASED POWER | <u>2,549.66</u> |
| 6200 · MATERIALS & SUPPLIES | 13,540.50 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 2,885.76 |
| 6400 · RENT | 600.00 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 60.00 |
| 6503 · MAINT. OF PUMP STATION | 0.09 |
| 6505 · CO.TRUCK EXP. | |
| 6516 · REPAIRS | 110.54 |
| Total 6505 · CO.TRUCK EXP. | <u>110.54</u> |
| 6507 · BACKHOE | 45.04 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 3,383.32 |
| 6552 · LIFE INS. | 55.50 |
| 6553 · PROP. LIABILITY INS. | (5,494.69) |
| 6554 · WORKERS COMP. INSURANCE | (1,304.00) |
| Total 6550 · INSURANCE | <u>(3,359.87)</u> |
| 6750 · MISC. EXP. | 14.24 |
| 6751 · OFFICE GAS,WATER&GARBAGE | 76.65 |
| 6752 · OFFICE SUPPLIES & EXP. | 1,214.65 |
| 6754 · UPS CHARGES | 43.22 |
| 6755 · POSTAGE | 738.95 |
| 6757 · OFFICE PHONE EXP. | 35.24 |
| 6760 · CELL PHONE/PAGER | 13.14 |
| 6761 · WATER ANALYSIS FEE | 358.50 |
| 6765 · DUES & SUBSCRIPTIONS | 100.00 |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

August 2005

| | <u>Aug 05</u> |
|--|-------------------------|
| Total Expense | <u>56,464.30</u> |
| Net Ordinary Income | 24,109.21 |
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONA-Chatham Tower ... | 290.69 |
| 4272 · KIA INT. EXP.C89-18 | 750.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 11.99 |
| 4275 · BTADD INT. EXP. | 139.50 |
| 4278 · 1ST NATIONAL-S/W Project Int... | 545.42 |
| Total 4270 · INTEREST EXPENSE | <u>1,737.60</u> |
| Total Other Expense | <u>1,737.60</u> |
| Net Other Income | <u>(1,737.60)</u> |
| Net Income | <u><u>22,371.61</u></u> |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

September 2005

| | <u>Sep 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 123.87 |
| 4211 · PENALTIES | 1,265.30 |
| 4212 · TURN ON FEE | 640.00 |
| 4213 · RECONNECT FEE | 560.00 |
| 4215 · RET.CHECK CHARGE | 120.00 |
| 4217 · DISCOUNTS EARNED | 6.04 |
| 4611 · RESIDENTIAL WATER SALES | 65,073.16 |
| 4612 · COMMERCIAL SALES | 7,935.39 |
| 4616 · LOADING STATION | 165.50 |
| 4741 · SURCHARGE DIV 1 | 10,511.78 |
| Total Income | <u>86,401.04</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 721.23 |
| 4082 · EMPLOYER MEDICARE | 168.68 |
| 6010 · SALARIES & WAGES | 11,632.76 |
| 6100 · PURCHASED WATER | 22,096.40 |
| 6102 · WATER CAPITAL COST | 4,765.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,540.72 |
| 6152 · OFFICE ELECTRICITY | 185.29 |
| Total 6150 · PURCHASED POWER | <u>2,726.01</u> |
| 6200 · MATERIALS & SUPPLIES | 2,240.95 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,705.26 |
| 6400 · RENT | 600.00 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 252.00 |
| 6503 · MAINT. OF PUMP STATION | 78.39 |
| 6505 · CO.TRUCK EXP. | |
| 6516 · REPAIRS | 155.00 |
| Total 6505 · CO.TRUCK EXP. | <u>155.00</u> |
| 6507 · BACKHOE | 27.84 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 3,383.32 |
| 6552 · LIFE INS. | 55.50 |
| 6553 · PROP. LIABILITY INS. | 14,371.00 |
| Total 6550 · INSURANCE | <u>17,809.82</u> |
| 6750 · MISC. EXP. | 20.81 |
| 6751 · OFFICE GAS,WATER&GARBAGE | 76.65 |
| 6752 · OFFICE SUPPLIES & EXP. | 793.44 |
| 6754 · UPS CHARGES | 15.00 |
| 6755 · POSTAGE | 164.12 |
| 6757 · OFFICE PHONE EXP. | 158.98 |
| 6760 · CELL PHONE/PAGER | 13.14 |
| 6765 · DUES & SUBSCRIPTIONS | 4,050.00 |
| Total Expense | <u>70,271.86</u> |
| Net Ordinary Income | 16,129.18 |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

September 2005

| | <u>Sep 05</u> |
|--|------------------|
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONAL-Chatham Tower ... | 273.85 |
| 4272 · KIA INT. EXP.C89-18 | 750.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 13.76 |
| 4275 · BTADD INT. EXP. | 137.44 |
| 4278 · 1ST NATIONAL-S/W Project Int... | 486.61 |
| | <hr/> |
| Total 4270 · INTEREST EXPENSE | 1,661.66 |
| | <hr/> |
| Total Other Expense | 1,661.66 |
| | <hr/> |
| Net Other Income | (1,661.66) |
| | <hr/> |
| Net Income | <u>14,467.52</u> |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

October 2005

| | <u>Oct 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 18.14 |
| 4211 · PENALTIES | 1,344.63 |
| 4212 · TURN ON FEE | 520.00 |
| 4213 · RECONNECT FEE | 80.00 |
| 4215 · RET.CHECK CHARGE | 180.00 |
| 4217 · DISCOUNTS EARNED | 5.28 |
| 4611 · RESIDENTIAL WATER SALES | 52,069.22 |
| 4612 · COMMERCIAL SALES | 6,848.86 |
| 4616 · LOADING STATION | 326.50 |
| 4741 · SURCHARGE DIV 1 | 10,312.69 |
| Total Income | <u>71,705.32</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 1,538.32 |
| 4082 · EMPLOYER MEDICARE | 359.76 |
| 6010 · SALARIES & WAGES | 24,811.55 |
| 6100 · PURCHASED WATER | 22,589.77 |
| 6102 · WATER CAPITAL COST | 4,765.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 3,747.49 |
| 6152 · OFFICE ELECTRICITY | 170.87 |
| Total 6150 · PURCHASED POWER | <u>3,918.36</u> |
| 6200 · MATERIALS & SUPPLIES | 3,461.51 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 2,909.76 |
| 6400 · RENT | 600.00 |
| 6501 · MAINT. OF MAINS | 1,198.50 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 258.00 |
| 6503 · MAINT. OF PUMP STATION | 35.18 |
| 6505 · CO.TRUCK EXP. | |
| 6516 · REPAIRS | 312.63 |
| Total 6505 · CO.TRUCK EXP. | <u>312.63</u> |
| 6507 · BACKHOE | 480.00 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 3,383.32 |
| 6552 · LIFE INS. | 55.50 |
| Total 6550 · INSURANCE | <u>3,438.82</u> |
| 6750 · MISC. EXP. | 12.43 |
| 6751 · OFFICE GAS,WATER&GARBAGE | 89.01 |
| 6752 · OFFICE SUPPLIES & EXP. | 241.08 |
| 6753 · ADVERTISING & PRINTING | 24.00 |
| 6755 · POSTAGE | 859.24 |
| 6757 · OFFICE PHONE EXP. | 201.90 |
| 6759 · EASEMENT EXP | 72.00 |
| 6760 · CELL PHONE/PAGER | 26.28 |
| 6761 · WATER ANALYSIS FEE | 1,435.50 |
| 6762 · CONTINUING ED. EXP. | 217.49 |
| 6764 · MISC. EXPENSE | 32.64 |
| 6765 · DUES & SUBSCRIPTIONS | 100.00 |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

October 2005

| | <u>Oct 05</u> |
|--|--------------------------|
| 6766 · UNIFORMS | 276.65 |
| Total Expense | <u>74,265.76</u> |
| Net Ordinary Income | (2,560.44) |
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONAL-Chatham Tower ... | 256.92 |
| 4272 · KIA INT. EXP.C89-18 | 750.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 21.47 |
| 4275 · BTADD INT. EXP. | 135.36 |
| 4278 · 1ST NATIONAL-S/W Project Int... | 470.91 |
| Total 4270 · INTEREST EXPENSE | <u>1,634.66</u> |
| Total Other Expense | <u>1,634.66</u> |
| Net Other Income | <u>(1,634.66)</u> |
| Net Income | <u><u>(4,195.10)</u></u> |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

November 2005

| | <u>Nov 05</u> |
|--|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 17.96 |
| 4211 · PENALTIES | 979.88 |
| 4212 · TURN ON FEE | 880.00 |
| 4213 · RECONNECT FEE | 400.00 |
| 4215 · RET.CHECK CHARGE | 150.00 |
| 4217 · DISCOUNTS EARNED | 5.40 |
| 4611 · RESIDENTIAL WATER SALES | 51,104.69 |
| 4612 · COMMERCIAL SALES | 6,412.40 |
| 4616 · LOADING STATION | 165.00 |
| 4741 · SURCHARGE DIV 1 | 10,174.22 |
| Total Income | <u>70,289.55</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 733.59 |
| 4082 · EMPLOYER MEDICARE | 171.57 |
| 6010 · SALARIES & WAGES | 11,832.07 |
| 6100 · PURCHASED WATER | 21,441.06 |
| 6102 · WATER CAPITAL COST | 4,765.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 1,895.10 |
| 6152 · OFFICE ELECTRICITY | 133.03 |
| Total 6150 · PURCHASED POWER | <u>2,028.13</u> |
| 6200 · MATERIALS & SUPPLIES | 2,687.67 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,711.26 |
| 6400 · RENT | 600.00 |
| 6501 · MAINT. OF MAINS | 11.80 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 450.00 |
| 6503 · MAINT. OF PUMP STATION | 93.82 |
| 6506 · DITCH WITCH EXP. | 24.51 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 3,383.32 |
| 6552 · LIFE INS. | 55.50 |
| Total 6550 · INSURANCE | <u>3,438.82</u> |
| 6750 · MISC. EXP. | 79.39 |
| 6751 · OFFICE GAS, WATER & GARBAGE | 167.75 |
| 6752 · OFFICE SUPPLIES & EXP. | 95.49 |
| 6755 · POSTAGE | 879.02 |
| 6757 · OFFICE PHONE EXP. | 215.52 |
| 6760 · CELL PHONE/PAGER | 39.42 |
| 6765 · DUES & SUBSCRIPTIONS | 50.00 |
| 6766 · UNIFORMS | 179.20 |
| Total Expense | <u>51,695.47</u> |
| Net Ordinary Income | 18,594.08 |
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONAL- Chatham Tower ... | 172.50 |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

November 2005

| | <u>Nov 05</u> |
|--|------------------------|
| 4272 · KIA INT. EXP.C89-18 | 750.00 |
| 4273 · KIA INT. EXP. F02-10 (BERLIN... | 14,802.13 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 1.36 |
| 4275 · BTADD INT. EXP. | 133.28 |
| 4278 · 1ST NATIONAL-S/W Project Int... | 486.61 |
| Total 4270 · INTEREST EXPENSE | <u>16,345.88</u> |
| Total Other Expense | <u>16,345.88</u> |
| Net Other Income | <u>(16,345.88)</u> |
| Net Income | <u><u>2,248.20</u></u> |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

December 2005

| | <u>Dec 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 19.06 |
| 4211 · PENALTIES | 1,119.11 |
| 4212 · TURN ON FEE | 400.00 |
| 4213 · RECONNECT FEE | 360.00 |
| 4215 · RET.CHECK CHARGE | 120.00 |
| 4217 · DISCOUNTS EARNED | 6.47 |
| 4611 · RESIDENTIAL WATER SALES | 48,475.78 |
| 4612 · COMMERCIAL SALES | 7,674.62 |
| 4616 · LOADING STATION | 150.00 |
| 4741 · SURCHARGE DIV 1 | 9,942.79 |
| Total Income | <u>68,267.83</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 725.39 |
| 4082 · EMPLOYER MEDICARE | 169.68 |
| 6010 · SALARIES & WAGES | 11,699.76 |
| 6100 · PURCHASED WATER | 18,461.54 |
| 6102 · WATER CAPITAL COST | 4,765.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,671.88 |
| 6152 · OFFICE ELECTRICITY | 65.02 |
| Total 6150 · PURCHASED POWER | <u>2,736.90</u> |
| 6200 · MATERIALS & SUPPLIES | 1,147.85 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,707.50 |
| 6400 · RENT | 600.00 |
| 6501 · MAINT. OF MAINS | 2,167.00 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 240.00 |
| 6503 · MAINT. OF PUMP STATION | 35.18 |
| 6507 · BACKHOE | 51.08 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 3,383.32 |
| 6552 · LIFE INS. | 55.50 |
| Total 6550 · INSURANCE | <u>3,438.82</u> |
| 6750 · MISC. EXP. | 344.61 |
| 6751 · OFFICE GAS,WATER&GARBAGE | 436.57 |
| 6752 · OFFICE SUPPLIES & EXP. | 383.62 |
| 6753 · ADVERTISING & PRINTING | 81.00 |
| 6754 · UPS CHARGES | 65.52 |
| 6755 · POSTAGE | 779.78 |
| 6757 · OFFICE PHONE EXP. | 209.44 |
| 6760 · CELL PHONE/PAGER | 13.14 |
| 6764 · MISC. EXPENSE | 52.11 |
| 6765 · DUES & SUBSCRIPTIONS | 656.40 |
| 6766 · UNIFORMS | 227.95 |
| Total Expense | <u>51,196.22</u> |
| Net Ordinary Income | 17,071.61 |
| Other Income/Expense | |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

December 2005

| | <u>Dec 05</u> |
|--|--------------------------|
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4272 · KIA INT. EXP.C89-18 | 750.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 7.56 |
| 4275 · BTADD INT. EXP. | 131.20 |
| 4277 · USDA INT. EXPENSE (USDA S/... | 22,050.00 |
| 4278 · 1ST NATIONAL-S/W Project Int... | 470.92 |
| Total 4270 · INTEREST EXPENSE | <u>23,409.68</u> |
| Total Other Expense | <u>23,409.68</u> |
| Net Other Income | <u>(23,409.68)</u> |
| Net Income | <u><u>(6,338.07)</u></u> |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

January 2006

| | <u>Jan 06</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 106.58 |
| 4211 · PENALTIES | 855.52 |
| 4212 · TURN ON FEE | 560.00 |
| 4213 · RECONNECT FEE | 480.00 |
| 4215 · RET.CHECK CHARGE | 25.00 |
| 4217 · DISCOUNTS EARNED | 4.92 |
| 4611 · RESIDENTIAL WATER SALES | 52,802.42 |
| 4612 · COMMERCIAL SALES | 6,391.96 |
| 4616 · LOADING STATION | 200.00 |
| 4741 · SURCHARGE DIV 1 | 10,177.73 |
| Total Income | <u>71,604.13</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 706.80 |
| 4082 · EMPLOYER MEDICARE | 165.30 |
| 6010 · SALARIES & WAGES | 11,400.00 |
| 6100 · PURCHASED WATER | 17,136.00 |
| 6102 · WATER CAPITAL COST | 4,765.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,202.62 |
| 6152 · OFFICE ELECTRICITY | 69.84 |
| Total 6150 · PURCHASED POWER | <u>2,272.46</u> |
| 6200 · MATERIALS & SUPPLIES | 2,302.56 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,706.00 |
| 6400 · RENT | 600.00 |
| 6501 · MAINT. OF MAINS | 115.67 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 210.00 |
| 6503 · MAINT. OF PUMP STATION | 35.18 |
| 6505 · CO.TRUCK EXP. | |
| 6515 · GAS | 4,473.01 |
| 6516 · REPAIRS | 17.62 |
| Total 6505 · CO.TRUCK EXP. | <u>4,490.63</u> |
| 6507 · BACKHOE | 85.24 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 3,383.32 |
| 6552 · LIFE INS. | 55.50 |
| Total 6550 · INSURANCE | <u>3,438.82</u> |
| 6750 · MISC. EXP. | 50.98 |
| 6751 · OFFICE GAS,WATER&GARBAGE | 697.57 |
| 6752 · OFFICE SUPPLIES & EXP. | 136.97 |
| 6754 · UPS CHARGES | 27.64 |
| 6755 · POSTAGE | 148.63 |
| 6757 · OFFICE PHONE EXP. | 198.44 |
| 6760 · CELL PHONE/PAGER | 26.28 |
| 6761 · WATER ANALYSIS FEE | 610.00 |
| 6765 · DUES & SUBSCRIPTIONS | 175.00 |
| 6766 · UNIFORMS | 247.70 |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

January 2006

| | <u>Jan 06</u> |
|--|-------------------------|
| Total Expense | <u>51,749.25</u> |
| Net Ordinary Income | 19,854.88 |
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4272 · KIA INT. EXP.C89-18 | 750.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 5.72 |
| 4275 · BTADD INT. EXP. | 129.10 |
| 4278 · 1ST NATIONAL-S/W Project Int... | <u>486.61</u> |
| Total 4270 · INTEREST EXPENSE | <u>1,371.43</u> |
| Total Other Expense | <u>1,371.43</u> |
| Net Other Income | <u>(1,371.43)</u> |
| Net Income | <u><u>18,483.45</u></u> |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

February 2006

| | <u>Feb 06</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 18.40 |
| 4211 · PENALTIES | 978.71 |
| 4212 · TURN ON FEE | 640.00 |
| 4213 · RECONNECT FEE | 320.00 |
| 4215 · RET.CHECK CHARGE | 25.00 |
| 4217 · DISCOUNTS EARNED | 4.79 |
| 4611 · RESIDENTIAL WATER SALES | 47,824.65 |
| 4612 · COMMERCIAL SALES | 7,737.33 |
| 4616 · LOADING STATION | 130.00 |
| 4741 · SURCHARGE DIV 1 | 10,371.28 |
| Total Income | <u>68,050.16</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 704.32 |
| 4082 · EMPLOYER MEDICARE | 164.72 |
| 6010 · SALARIES & WAGES | 11,360.00 |
| 6100 · PURCHASED WATER | 15,167.62 |
| 6102 · WATER CAPITAL COST | 4,765.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,249.61 |
| 6152 · OFFICE ELECTRICITY | 72.16 |
| Total 6150 · PURCHASED POWER | <u>2,321.77</u> |
| 6200 · MATERIALS & SUPPLIES | 571.42 |
| 6311 · PROFESSIONAL FEES | 3,800.00 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,707.50 |
| 6400 · RENT | 600.00 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 210.00 |
| 6503 · MAINT. OF PUMP STATION | 35.18 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 4,098.39 |
| 6552 · LIFE INS. | 55.50 |
| Total 6550 · INSURANCE | <u>4,153.89</u> |
| 6750 · MISC. EXP. | 55.15 |
| 6751 · OFFICE GAS,WATER&GARBAGE | 548.16 |
| 6752 · OFFICE SUPPLIES & EXP. | 474.03 |
| 6753 · ADVERTISING & PRINTING | 30.00 |
| 6754 · UPS CHARGES | 9.09 |
| 6755 · POSTAGE | 881.20 |
| 6757 · OFFICE PHONE EXP. | 211.07 |
| 6760 · CELL PHONE/PAGER | 26.28 |
| 6766 · UNIFORMS | 181.20 |
| Total Expense | <u>47,977.98</u> |
| Net Ordinary Income | 20,072.18 |
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4272 · KIA INT. EXP.C89-18 | 750.00 |

03/06/06

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

February 2006

| | <u>Feb 06</u> |
|--|-------------------------|
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 4.60 |
| 4275 · BTADD INT. EXP. | 127.00 |
| 4278 · 1ST NATIONAL-S/W Project Int... | 470.91 |
| Total 4270 · INTEREST EXPENSE | <u>1,352.51</u> |
| Total Other Expense | <u>1,352.51</u> |
| Net Other Income | <u>(1,352.51)</u> |
| Net Income | <u><u>18,719.67</u></u> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

October 2005

| | <u>Oct 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 18.14 |
| 4211 · PENALTIES | 1,344.63 |
| 4212 · TURN ON FEE | 520.00 |
| 4213 · RECONNECT FEE | 80.00 |
| 4215 · RET.CHECK CHARGE | 180.00 |
| 4217 · DISCOUNTS EARNED | 5.28 |
| 4611 · RESIDENTIAL WATER SALES | 52,069.22 |
| 4612 · COMMERCIAL SALES | 6,848.86 |
| 4616 · LOADING STATION | 326.50 |
| 4741 · SURCHARGE DIV 1 | 10,312.69 |
| Total Income | <u>71,705.32</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 1,538.32 |
| 4082 · EMPLOYER MEDICARE | 359.76 |
| 6010 · SALARIES & WAGES | 24,811.55 |
| 6100 · PURCHASED WATER | 22,589.77 |
| 6102 · WATER CAPITAL COST | 4,765.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 3,747.49 |
| 6152 · OFFICE ELECTRICITY | 170.87 |
| Total 6150 · PURCHASED POWER | <u>3,918.36</u> |
| 6200 · MATERIALS & SUPPLIES | 3,461.51 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 2,909.76 |
| 6400 · RENT | 600.00 |
| 6501 · MAINT. OF MAINS | 1,198.50 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 258.00 |
| 6503 · MAINT. OF PUMP STATION | 35.18 |
| 6505 · CO.TRUCK EXP. | |
| 6516 · REPAIRS | 312.63 |
| Total 6505 · CO.TRUCK EXP. | <u>312.63</u> |
| 6507 · BACKHOE | 480.00 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 3,383.32 |
| 6552 · LIFE INS. | 55.50 |
| Total 6550 · INSURANCE | <u>3,438.82</u> |
| 6750 · MISC. EXP. | 12.43 |
| 6751 · OFFICE GAS,WATER&GARBAGE | 89.01 |
| 6752 · OFFICE SUPPLIES & EXP. | 241.08 |
| 6753 · ADVERTISING & PRINTING | 24.00 |
| 6755 · POSTAGE | 859.24 |
| 6757 · OFFICE PHONE EXP. | 201.90 |
| 6759 · EASEMENT EXP | 682.00 |
| 6760 · CELL PHONE/PAGER | 26.28 |
| 6761 · WATER ANALYSIS FEE | 1,435.50 |
| 6762 · CONTINUING ED. EXP. | 217.49 |
| 6764 · MISC. EXPENSE | 32.64 |
| 6765 · DUES & SUBSCRIPTIONS | 100.00 |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

October 2005

| | <u>Oct 05</u> |
|--|--------------------------|
| 6766 · UNIFORMS | 276.65 |
| Total Expense | <u>74,875.76</u> |
| Net Ordinary Income | (3,170.44) |
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONAL-Chatham Tower ... | 256.92 |
| 4272 · KIA INT. EXP.C89-18 | 750.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 21.47 |
| 4275 · BTADD INT. EXP. | 135.36 |
| 4278 · 1ST NATIONAL-S/W Project Int... | 470.91 |
| Total 4270 · INTEREST EXPENSE | <u>1,634.66</u> |
| Total Other Expense | <u>1,634.66</u> |
| Net Other Income | <u>(1,634.66)</u> |
| Net Income | <u><u>(4,805.10)</u></u> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

September 2005

| | <u>Sep 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 123.87 |
| 4211 · PENALTIES | 1,265.30 |
| 4212 · TURN ON FEE | 640.00 |
| 4213 · RECONNECT FEE | 560.00 |
| 4215 · RET.CHECK CHARGE | 120.00 |
| 4217 · DISCOUNTS EARNED | 6.04 |
| 4611 · RESIDENTIAL WATER SALES | 65,073.16 |
| 4612 · COMMERCIAL SALES | 7,935.39 |
| 4616 · LOADING STATION | 165.50 |
| 4741 · SURCHARGE DIV 1 | 10,511.78 |
| Total Income | <u>86,401.04</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 721.23 |
| 4082 · EMPLOYER MEDICARE | 168.68 |
| 6010 · SALARIES & WAGES | 11,632.76 |
| 6100 · PURCHASED WATER | 22,096.40 |
| 6102 · WATER CAPITAL COST | 4,765.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,540.72 |
| 6152 · OFFICE ELECTRICITY | 185.29 |
| Total 6150 · PURCHASED POWER | <u>2,726.01</u> |
| 6200 · MATERIALS & SUPPLIES | 2,240.95 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,705.26 |
| 6400 · RENT | 600.00 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 252.00 |
| 6503 · MAINT. OF PUMP STATION | 78.39 |
| 6505 · CO.TRUCK EXP. | |
| 6516 · REPAIRS | 155.00 |
| Total 6505 · CO.TRUCK EXP. | <u>155.00</u> |
| 6507 · BACKHOE | 27.84 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 3,383.32 |
| 6552 · LIFE INS. | 55.50 |
| 6553 · PROP. LIABILITY INS. | 14,371.00 |
| Total 6550 · INSURANCE | <u>17,809.82</u> |
| 6750 · MISC. EXP. | 20.81 |
| 6751 · OFFICE GAS,WATER&GARBAGE | 76.65 |
| 6752 · OFFICE SUPPLIES & EXP. | 793.44 |
| 6754 · UPS CHARGES | 15.00 |
| 6755 · POSTAGE | 164.12 |
| 6757 · OFFICE PHONE EXP. | 158.98 |
| 6760 · CELL PHONE/PAGER | 13.14 |
| 6765 · DUES & SUBSCRIPTIONS | 4,050.00 |
| Total Expense | <u>70,271.86</u> |
| Net Ordinary Income | 16,129.18 |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

September 2005

| | <u>Sep 05</u> |
|--|-------------------------|
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONAL-Chatham Tower ... | 273.85 |
| 4272 · KIA INT. EXP.C89-18 | 750.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 13.76 |
| 4275 · BTADD INT. EXP. | 137.44 |
| 4278 · 1ST NATIONAL-S/W Project Int... | 486.61 |
| Total 4270 · INTEREST EXPENSE | <u>1,661.66</u> |
| Total Other Expense | <u>1,661.66</u> |
| Net Other Income | <u>(1,661.66)</u> |
| Net Income | <u><u>14,467.52</u></u> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

August 2005

| | <u>Aug 05</u> |
|-------------------------------------|-------------------|
| Ordinary Income/Expense | |
| Income | |
| 4000 · REVENUE | 10.94 |
| 4190 · INT. & DIVIDEND INCOME | 18.28 |
| 4211 · PENALTIES | 1,368.60 |
| 4212 · TURN ON FEE | 1,080.00 |
| 4213 · RECONNECT FEE | 280.00 |
| 4215 · RET.CHECK CHARGE | 150.00 |
| 4217 · DISCOUNTS EARNED | 6.01 |
| 4611 · RESIDENTIAL WATER SALES | 60,497.94 |
| 4612 · COMMERCIAL SALES | 6,437.60 |
| 4616 · LOADING STATION | 482.00 |
| 4741 · SURCHARGE DIV 1 | 10,242.14 |
| Total Income | <u>80,573.51</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 758.53 |
| 4082 · EMPLOYER MEDICARE | 177.40 |
| 6010 · SALARIES & WAGES | 12,234.48 |
| 6100 · PURCHASED WATER | 19,502.20 |
| 6102 · WATER CAPITAL COST | 4,765.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,377.85 |
| 6152 · OFFICE ELECTRICITY | 171.81 |
| Total 6150 · PURCHASED POWER | <u>2,549.66</u> |
| 6200 · MATERIALS & SUPPLIES | 13,540.50 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 2,885.76 |
| 6400 · RENT | 600.00 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 60.00 |
| 6503 · MAINT. OF PUMP STATION | 0.09 |
| 6505 · CO.TRUCK EXP. | |
| 6516 · REPAIRS | 110.54 |
| Total 6505 · CO.TRUCK EXP. | <u>110.54</u> |
| 6507 · BACKHOE | 45.04 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 3,383.32 |
| 6552 · LIFE INS. | 55.50 |
| 6553 · PROP. LIABILITY INS. | (5,494.69) |
| 6554 · WORKERS COMP. INSURANCE | (1,304.00) |
| Total 6550 · INSURANCE | <u>(3,359.87)</u> |
| 6750 · MISC. EXP. | 14.24 |
| 6751 · OFFICE GAS, WATER & GARBAGE | 76.65 |
| 6752 · OFFICE SUPPLIES & EXP. | 1,214.65 |
| 6754 · UPS CHARGES | 43.22 |
| 6755 · POSTAGE | 738.95 |
| 6757 · OFFICE PHONE EXP. | 35.24 |
| 6760 · CELL PHONE/PAGER | 13.14 |
| 6761 · WATER ANALYSIS FEE | 358.50 |
| 6765 · DUES & SUBSCRIPTIONS | 100.00 |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

August 2005

| | <u>Aug 05</u> |
|--|-------------------------|
| Total Expense | <u>56,464.30</u> |
| Net Ordinary Income | 24,109.21 |
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONAL-Chatham Tower ... | 290.69 |
| 4272 · KIA INT. EXP.C89-18 | 750.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 11.99 |
| 4275 · BTADD INT. EXP. | 139.50 |
| 4278 · 1ST NATIONAL-S/W Project Int... | 545.42 |
| Total 4270 · INTEREST EXPENSE | <u>1,737.60</u> |
| Total Other Expense | <u>1,737.60</u> |
| Net Other Income | <u>(1,737.60)</u> |
| Net Income | <u><u>22,371.61</u></u> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

July 2005

| | <u>Jul 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 13.48 |
| 4211 · PENALTIES | 1,301.81 |
| 4212 · TURN ON FEE | 560.00 |
| 4213 · RECONNECT FEE | 200.00 |
| 4215 · RET.CHECK CHARGE | 60.00 |
| 4217 · DISCOUNTS EARNED | 4.86 |
| 4611 · RESIDENTIAL WATER SALES | 61,852.94 |
| 4612 · COMMERCIAL SALES | 5,917.02 |
| 4616 · LOADING STATION | 322.00 |
| 4741 · SURCHARGE DIV 1 | 10,044.44 |
| Total Income | <u>80,276.55</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 712.10 |
| 4082 · EMPLOYER MEDICARE | 166.53 |
| 6010 · SALARIES & WAGES | 11,485.51 |
| 6100 · PURCHASED WATER | 20,322.82 |
| 6102 · WATER CAPITAL COST | 4,407.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,593.13 |
| 6152 · OFFICE ELECTRICITY | 86.99 |
| Total 6150 · PURCHASED POWER | <u>2,680.12</u> |
| 6200 · MATERIALS & SUPPLIES | 4,682.90 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,680.50 |
| 6400 · RENT | 600.00 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 72.00 |
| 6503 · MAINT. OF PUMP STATION | 70.48 |
| 6505 · CO.TRUCK EXP. | |
| 6515 · GAS | 2,935.11 |
| 6516 · REPAIRS | 122.00 |
| Total 6505 · CO.TRUCK EXP. | <u>3,057.11</u> |
| 6506 · DITCH WITCH EXP. | 119.42 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 3,383.32 |
| 6552 · LIFE INS. | 55.50 |
| Total 6550 · INSURANCE | <u>3,438.82</u> |
| 6650 · REGULATORY COMM. EXP. | 1,371.63 |
| 6750 · MISC. EXP. | 37.13 |
| 6751 · OFFICE GAS,WATER&GARBAGE | 76.65 |
| 6752 · OFFICE SUPPLIES & EXP. | 27.33 |
| 6753 · ADVERTISING & PRINTING | 288.00 |
| 6755 · POSTAGE | 176.64 |
| 6757 · OFFICE PHONE EXP. | 430.68 |
| 6759 · EASEMENT EXP | 98.00 |
| 6760 · CELL PHONE/PAGER | 13.14 |
| 6761 · WATER ANALYSIS FEE | 625.00 |
| Total Expense | <u>56,639.89</u> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

July 2005

| | <u>Jul 05</u> |
|--------------------------------------|-------------------------|
| Net Ordinary Income | 23,636.66 |
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONA-Chatham Tower ... | 307.43 |
| 4272 · KIA INT. EXP.C89-18 | 750.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 10.22 |
| 4275 · BTADD INT. EXP. | 141.56 |
| Total 4270 · INTEREST EXPENSE | <u>1,209.21</u> |
| Total Other Expense | <u>1,209.21</u> |
| Net Other Income | <u>(1,209.21)</u> |
| Net Income | <u><u>22,427.45</u></u> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

June 2005

| | <u>Jun 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 140.86 |
| 4211 · PENALTIES | 1,089.40 |
| 4212 · TURN ON FEE | 1,040.00 |
| 4213 · RECONNECT FEE | 440.00 |
| 4215 · RET.CHECK CHARGE | 240.00 |
| 4217 · DISCOUNTS EARNED | 4.76 |
| 4611 · RESIDENTIAL WATER SALES | 62,922.92 |
| 4612 · COMMERCIAL SALES | 6,815.51 |
| 4616 · LOADING STATION | 871.00 |
| 4741 · SURCHARGE DIV 1 | 10,082.35 |
| Total Income | <u>83,646.80</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 741.04 |
| 4082 · EMPLOYER MEDICARE | 173.31 |
| 6010 · SALARIES & WAGES | 11,952.06 |
| 6100 · PURCHASED WATER | 17,629.85 |
| 6102 · WATER CAPITAL COST | 4,407.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,354.09 |
| 6152 · OFFICE ELECTRICITY | 59.85 |
| Total 6150 · PURCHASED POWER | <u>2,413.94</u> |
| 6200 · MATERIALS & SUPPLIES | 1,006.99 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,775.00 |
| 6400 · RENT | 600.00 |
| 6501 · MAINT. OF MAINS | 1,743.54 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 288.00 |
| 6503 · MAINT. OF PUMP STATION | 40.55 |
| 6505 · CO.TRUCK EXP. | |
| 6516 · REPAIRS | 704.08 |
| Total 6505 · CO.TRUCK EXP. | <u>704.08</u> |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 4,036.74 |
| 6552 · LIFE INS. | 66.90 |
| 6553 · PROP. LIABILITY INS. | (772.33) |
| Total 6550 · INSURANCE | <u>3,331.31</u> |
| 6751 · OFFICE GAS,WATER&GARBAGE | 123.40 |
| 6752 · OFFICE SUPPLIES & EXP. | 328.39 |
| 6753 · ADVERTISING & PRINTING | 27.00 |
| 6754 · UPS CHARGES | 41.40 |
| 6755 · POSTAGE | 778.94 |
| 6757 · OFFICE PHONE EXP. | 209.63 |
| 6760 · CELL PHONE/PAGER | 13.14 |
| 6765 · DUES & SUBSCRIPTIONS | 150.00 |
| Total Expense | <u>48,478.95</u> |
| Net Ordinary Income | 35,167.85 |

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

June 2005

11/08/05

| | <u>Jun 05</u> |
|--------------------------------------|------------------|
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONA-Chatham Tower ... | 324.07 |
| 4272 · KIA INT. EXP.C89-18 | 905.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 9.94 |
| 4275 · BTADD INT. EXP. | 143.62 |
| 4277 · USDA INT. EXPENSE (USDA S/... | 22,050.00 |
| | <hr/> |
| Total 4270 · INTEREST EXPENSE | 23,432.63 |
| | <hr/> |
| Total Other Expense | 23,432.63 |
| | <hr/> |
| Net Other Income | (23,432.63) |
| | <hr/> |
| Net Income | 11,735.22 |
| | <hr/> <hr/> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

May 2005

| | <u>May 05</u> |
|-------------------------------------|---------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 20.64 |
| 4211 · PENALTIES | 985.70 |
| 4212 · TURN ON FEE | 640.00 |
| 4213 · RECONNECT FEE | 280.00 |
| 4215 · RET.CHECK CHARGE | 90.00 |
| 4217 · DISCOUNTS EARNED | 4.60 |
| 4611 · RESIDENTIAL WATER SALES | 46,154.71 |
| 4612 · COMMERCIAL SALES | 6,448.64 |
| 4616 · LOADING STATION | 471.50 |
| 4741 · SURCHARGE DIV 1 | 9,943.40 |
| | <hr/> |
| Total Income | 65,039.19 |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 1,026.41 |
| 4082 · EMPLOYER MEDICARE | 240.05 |
| 6010 · SALARIES & WAGES | 16,554.88 |
| 6100 · PURCHASED WATER | 16,119.97 |
| 6102 · WATER CAPITAL COST | 4,407.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,528.35 |
| 6152 · OFFICE ELECTRICITY | 74.60 |
| | <hr/> |
| Total 6150 · PURCHASED POWER | 2,602.95 |
| 6200 · MATERIALS & SUPPLIES | 1,955.96 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,672.00 |
| 6400 · RENT | 600.00 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 120.00 |
| 6503 · MAINT. OF PUMP STATION | 35.40 |
| 6505 · CO.TRUCK EXP. | |
| 6516 · REPAIRS | 333.86 |
| | <hr/> |
| Total 6505 · CO.TRUCK EXP. | 333.86 |
| 6507 · BACKHOE | 100.00 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 2,729.90 |
| 6552 · LIFE INS. | 44.10 |
| 6553 · PROP. LIABILITY INS. | 5,969.52 |
| 6554 · WORKERS COMP. INSURANCE | 5,249.97 |
| | <hr/> |
| Total 6550 · INSURANCE | 13,993.49 |
| 6751 · OFFICE GAS,WATER&GARBAGE | 175.21 |
| 6752 · OFFICE SUPPLIES & EXP. | 6,780.17 |
| 6753 · ADVERTISING & PRINTING | 39.00 |
| 6755 · POSTAGE | 742.31 |
| 6757 · OFFICE PHONE EXP. | 242.15 |
| 6760 · CELL PHONE/PAGER | 13.14 |
| 6761 · WATER ANALYSIS FEE | 328.50 |
| 6765 · DUES & SUBSCRIPTIONS | 29.00 |
| | <hr/> |
| Total Expense | 68,111.83 |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

May 2005

| | <u>May 05</u> |
|--|---------------------------|
| Net Ordinary Income | (3,072.64) |
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONA-Chatham Tower ... | 340.62 |
| 4272 · KIA INT. EXP.C89-18 | 905.00 |
| 4273 · KIA INT. EXP. F02-10 (BERLIN... | 15,080.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 9.20 |
| 4275 · BTADD INT. EXP. | 145.66 |
| Total 4270 · INTEREST EXPENSE | <u>16,480.48</u> |
| Total Other Expense | <u>16,480.48</u> |
| Net Other Income | <u>(16,480.48)</u> |
| Net Income | <u><u>(19,553.12)</u></u> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

April 2005

| | <u>Apr 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 22.65 |
| 4211 · PENALTIES | 807.48 |
| 4212 · TURN ON FEE | 840.00 |
| 4213 · RECONNECT FEE | 440.00 |
| 4215 · RET.CHECK CHARGE | 120.00 |
| 4217 · DISCOUNTS EARNED | 5.66 |
| 4611 · RESIDENTIAL WATER SALES | 48,623.45 |
| 4612 · COMMERCIAL SALES | 7,455.16 |
| 4616 · LOADING STATION | 494.25 |
| 4741 · SURCHARGE DIV 1 | 9,984.78 |
| Total Income | <u>68,793.43</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 616.15 |
| 4082 · EMPLOYER MEDICARE | 144.10 |
| 6010 · SALARIES & WAGES | 9,937.74 |
| 6100 · PURCHASED WATER | 16,399.56 |
| 6102 · WATER CAPITAL COST | 4,407.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,401.37 |
| 6152 · OFFICE ELECTRICITY | 68.53 |
| Total 6150 · PURCHASED POWER | <u>2,469.90</u> |
| 6200 · MATERIALS & SUPPLIES | 934.00 |
| 6311 · PROFESSIONAL FEES | 3,500.00 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,587.26 |
| 6400 · RENT | 600.00 |
| 6501 · MAINT. OF MAINS | 25.00 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 120.00 |
| 6503 · MAINT. OF PUMP STATION | 44.08 |
| 6504 · E.CHINN VEHICLE REIMB. | 300.00 |
| 6505 · CO.TRUCK EXP. | |
| 6517 · INSURANCE | (74.62) |
| Total 6505 · CO.TRUCK EXP. | <u>(74.62)</u> |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 2,729.90 |
| 6552 · LIFE INS. | 44.10 |
| 6553 · PROP. LIABILITY INS. | 890.28 |
| Total 6550 · INSURANCE | <u>3,664.28</u> |
| 6751 · OFFICE GAS,WATER&GARBAGE | 422.76 |
| 6752 · OFFICE SUPPLIES & EXP. | 222.07 |
| 6753 · ADVERTISING & PRINTING | 70.50 |
| 6754 · UPS CHARGES | 20.54 |
| 6755 · POSTAGE | 144.62 |
| 6757 · OFFICE PHONE EXP. | 241.36 |
| 6760 · CELL PHONE/PAGER | 13.14 |
| 6761 · WATER ANALYSIS FEE | 268.98 |
| 6762 · CONTINUING ED. EXP. | 580.45 |
| 6764 · MISC. EXPENSE | 367.00 |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

April 2005

| | <u>Apr 05</u> |
|--------------------------------------|-------------------------|
| 6765 · DUES & SUBSCRIPTIONS | 14.00 |
| Total Expense | <u>47,040.25</u> |
| Net Ordinary Income | 21,753.18 |
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONA-Chatham Tower ... | 357.07 |
| 4272 · KIA INT. EXP.C89-18 | 905.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 6.32 |
| 4275 · BTADD INT. EXP. | 147.70 |
| Total 4270 · INTEREST EXPENSE | <u>1,416.09</u> |
| Total Other Expense | <u>1,416.09</u> |
| Net Other Income | <u>(1,416.09)</u> |
| Net Income | <u><u>20,337.09</u></u> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

March 2005

| | <u>Mar 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 138.99 |
| 4211 · PENALTIES | 930.24 |
| 4212 · TURN ON FEE | 600.00 |
| 4213 · RECONNECT FEE | 360.00 |
| 4215 · RET.CHECK CHARGE | 60.00 |
| 4217 · DISCOUNTS EARNED | 5.01 |
| 4611 · RESIDENTIAL WATER SALES | 42,417.52 |
| 4612 · COMMERCIAL SALES | 6,357.23 |
| 4616 · LOADING STATION | 616.50 |
| 4741 · SURCHARGE DIV 1 | 9,747.60 |
| Total Income | <u>61,233.09</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 613.58 |
| 4082 · EMPLOYER MEDICARE | 143.50 |
| 6010 · SALARIES & WAGES | 9,896.50 |
| 6100 · PURCHASED WATER | 15,268.92 |
| 6102 · WATER CAPITAL COST | 4,407.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 3,216.47 |
| 6152 · OFFICE ELECTRICITY | 71.65 |
| Total 6150 · PURCHASED POWER | <u>3,288.12</u> |
| 6200 · MATERIALS & SUPPLIES | 249.25 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,585.76 |
| 6400 · RENT | 600.00 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 183.00 |
| 6503 · MAINT. OF PUMP STATION | 58.70 |
| 6504 · E.CHINN VEHICLE REIMB. | 300.00 |
| 6506 · DITCH WITCH EXP. | 530.94 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 1,565.65 |
| 6552 · LIFE INS. | 44.10 |
| 6553 · PROP. LIABILITY INS. | 203.00 |
| Total 6550 · INSURANCE | <u>1,812.75</u> |
| 6750 · MISC. EXP. | 701.50 |
| 6751 · OFFICE GAS,WATER&GARBAGE | 513.23 |
| 6752 · OFFICE SUPPLIES & EXP. | 41.81 |
| 6754 · UPS CHARGES | 87.80 |
| 6755 · POSTAGE | 772.53 |
| 6757 · OFFICE PHONE EXP. | 241.36 |
| 6760 · CELL PHONE/PAGER | 13.14 |
| 6761 · WATER ANALYSIS FEE | 268.50 |
| 6765 · DUES & SUBSCRIPTIONS | 14.00 |
| Total Expense | <u>41,592.27</u> |
| Net Ordinary Income | 19,640.82 |
| Other Income/Expense | |
| Other Expense | |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

March 2005

| | <u>Mar 05</u> |
|---------------------------------------|-------------------------|
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONAL-Chatham Tower ... | 373.42 |
| 4272 · KIA INT. EXP.C89-18 | 905.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 6.49 |
| 4275 · BTADD INT. EXP. | 149.73 |
| | <hr/> |
| Total 4270 · INTEREST EXPENSE | 1,434.64 |
| | <hr/> |
| Total Other Expense | 1,434.64 |
| | <hr/> |
| Net Other Income | (1,434.64) |
| | <hr/> |
| Net Income | <u><u>18,206.18</u></u> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

February 2005

| | <u>Feb 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 18.54 |
| 4211 · PENALTIES | 1,117.97 |
| 4212 · TURN ON FEE | 520.00 |
| 4213 · RECONNECT FEE | 120.00 |
| 4215 · RET.CHECK CHARGE | 90.00 |
| 4217 · DISCOUNTS EARNED | 5.79 |
| 4611 · RESIDENTIAL WATER SALES | 48,962.68 |
| 4612 · COMMERCIAL SALES | 5,633.73 |
| 4616 · LOADING STATION | 116.00 |
| 4741 · SURCHARGE DIV 1 | 9,583.97 |
| Total Income | <u>66,168.68</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 674.34 |
| 4082 · EMPLOYER MEDICARE | 157.71 |
| 6010 · SALARIES & WAGES | 10,876.31 |
| 6100 · PURCHASED WATER | 19,289.40 |
| 6102 · WATER CAPITAL COST | 4,407.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,802.39 |
| 6152 · OFFICE ELECTRICITY | 70.87 |
| Total 6150 · PURCHASED POWER | <u>2,873.26</u> |
| 6200 · MATERIALS & SUPPLIES | 2,452.48 |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,586.50 |
| 6400 · RENT | 600.00 |
| 6501 · MAINT. OF MAINS | 296.90 |
| 6503 · MAINT. OF PUMP STATION | 42.54 |
| 6504 · E.CHINN VEHICLE REIMB. | 300.00 |
| 6505 · CO.TRUCK EXP. | |
| 6516 · REPAIRS | 12.34 |
| Total 6505 · CO.TRUCK EXP. | <u>12.34</u> |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 3,894.15 |
| 6552 · LIFE INS. | 44.10 |
| Total 6550 · INSURANCE | <u>3,938.25</u> |
| 6750 · MISC. EXP. | 396.51 |
| 6751 · OFFICE GAS,WATER&GARBAGE | 372.50 |
| 6752 · OFFICE SUPPLIES & EXP. | 306.97 |
| 6754 · UPS CHARGES | 7.51 |
| 6755 · POSTAGE | 164.95 |
| 6757 · OFFICE PHONE EXP. | 280.34 |
| 6760 · CELL PHONE/PAGER | 13.14 |
| 6761 · WATER ANALYSIS FEE | 583.98 |
| 6765 · DUES & SUBSCRIPTIONS | 189.00 |
| Total Expense | <u>49,822.31</u> |
| Net Ordinary Income | 16,346.37 |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

February 2005

| | <u>Feb 05</u> |
|--------------------------------------|------------------|
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4272 · KIA INT. EXP.C89-18 | 905.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 393.39 |
| 4275 · BTADD INT. EXP. | 151.76 |
| | <hr/> |
| Total 4270 · INTEREST EXPENSE | 1,450.15 |
| | <hr/> |
| Total Other Expense | 1,450.15 |
| | <hr/> |
| Net Other Income | (1,450.15) |
| | <hr/> |
| Net Income | 14,896.22 |
| | <hr/> <hr/> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

January 2005

| | <u>Jan 05</u> |
|-------------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| 4190 · INT. & DIVIDEND INCOME | 21.36 |
| 4211 · PENALTIES | 910.60 |
| 4212 · TURN ON FEE | 240.00 |
| 4213 · RECONNECT FEE | 360.00 |
| 4215 · RET.CHECK CHARGE | 150.00 |
| 4217 · DISCOUNTS EARNED | 4.88 |
| 4611 · RESIDENTIAL WATER SALES | 51,344.27 |
| 4612 · COMMERCIAL SALES | 5,639.68 |
| 4616 · LOADING STATION | 217.50 |
| 4741 · SURCHARGE DIV 1 | 9,621.38 |
| Total Income | <u>68,509.67</u> |
| Expense | |
| 4081 · EMPLOYER SOCIAL SECURITY | 644.17 |
| 4082 · EMPLOYER MEDICARE | 150.65 |
| 6010 · SALARIES & WAGES | 10,389.94 |
| 6100 · PURCHASED WATER | 17,722.56 |
| 6102 · WATER CAPITAL COST | 4,407.38 |
| 6150 · PURCHASED POWER | |
| 6151 · ELECTRICITY | 2,227.25 |
| 6152 · OFFICE ELECTRICITY | 68.66 |
| Total 6150 · PURCHASED POWER | <u>2,295.91</u> |
| 6200 · MATERIALS & SUPPLIES | (89.26) |
| 6312 · OUTSIDE SERVICES EMPLOYED | 1,584.26 |
| 6400 · RENT | 600.00 |
| 6501 · MAINT. OF MAINS | 672.23 |
| 6502 · W.PERKINS EQUIPMENT RENT... | 78.00 |
| 6503 · MAINT. OF PUMP STATION | 69.49 |
| 6504 · E.CHINN VEHICLE REIMB. | 300.00 |
| 6505 · CO.TRUCK EXP. | |
| 6515 · GAS | 2,601.82 |
| 6516 · REPAIRS | 52.20 |
| Total 6505 · CO.TRUCK EXP. | <u>2,654.02</u> |
| 6507 · BACKHOE | 1,381.57 |
| 6550 · INSURANCE | |
| 6551 · HEALTH INS. | 3,115.29 |
| 6552 · LIFE INS. | 44.10 |
| Total 6550 · INSURANCE | <u>3,159.39</u> |
| 6750 · MISC. EXP. | 376.73 |
| 6751 · OFFICE GAS,WATER&GARBAGE | 515.74 |
| 6752 · OFFICE SUPPLIES & EXP. | 119.37 |
| 6755 · POSTAGE | 809.24 |
| 6757 · OFFICE PHONE EXP. | 257.55 |
| 6760 · CELL PHONE/PAGER | 26.28 |
| 6761 · WATER ANALYSIS FEE | 500.00 |
| 6765 · DUES & SUBSCRIPTIONS | 6.00 |
| Total Expense | <u>48,631.22</u> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Profit & Loss

January 2005

| | <u>Jan 05</u> |
|--------------------------------------|-------------------------|
| Net Ordinary Income | 19,878.45 |
| Other Income/Expense | |
| Other Expense | |
| 4270 · INTEREST EXPENSE | |
| 4271 · 1ST NATIONA-Chatham Tower ... | 405.85 |
| 4272 · KIA INT. EXP.C89-18 | 905.00 |
| 4274 · CUSTOMER DEP.INT. EXP. (D... | 3.70 |
| 4275 · BTADD INT. EXP. | 153.78 |
| Total 4270 · INTEREST EXPENSE | <u>1,468.33</u> |
| Total Other Expense | <u>1,468.33</u> |
| Net Other Income | <u>(1,468.33)</u> |
| Net Income | <u><u>18,410.12</u></u> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Balance Sheet

As of October 31, 2005

| | <u>Oct 31, 05</u> |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1310 · CASH | |
| 1311 · CASH IN BANK 005-201-9 (GEN... | 48,812.10 |
| 1314 · CASH-78131413 (78131413 (FO... | 25,804.36 |
| 1315 · PETTY CASH | 160.00 |
| Total 1310 · CASH | <u>74,776.46</u> |
| 1320 · SPECIAL DEPOSITS | |
| 1324 · CUSTOMER DEPOSITS 0052167 | 49,472.99 |
| 1327 · DELISLE CURVE CONST.0052... | 31,200.00 |
| Total 1320 · SPECIAL DEPOSITS | <u>80,672.99</u> |
| 1330 · OTHER SPECIAL DEPOSITS | |
| 1331 · SCHG DIV 1 78-13028-0 (DIVISL... | 42,091.13 |
| 1333 · F02-10 SINKING FUND 78-1320... | 65,365.34 |
| 1334 · F02-10 DEPR.RESERVE 78-1320... | 7,149.08 |
| 1335 · USDA SINKING FUND 7813280... | 32,105.51 |
| 1336 · USDA DEPR. RESERVE S/W 78... | 5,647.02 |
| Total 1330 · OTHER SPECIAL DEPOSITS | <u>152,358.08</u> |
| Total Checking/Savings | 307,807.53 |
| Other Current Assets | |
| 1411 · CUSTOMER ACCOUNTS RECEL... | 78,906.93 |
| 1430 · ACC.PROV./UNCOLLECTIBLES-... | |
| 1431 · RESERVE FOR DELINQUENTS | 16.03 |
| 1430 · ACC.PROV./UNCOLLECTIBLE... | -3,500.00 |
| Total 1430 · ACC.PROV./UNCOLLECTI... | <u>-3,483.97</u> |
| 1500 · Prepaid Insurance | 4,545.75 |
| Total Other Current Assets | <u>79,968.71</u> |
| Total Current Assets | 387,776.24 |
| Fixed Assets | |
| 1050 · CONSTRUCTION IN PROGRESS | |
| 1057 · BERLIN/LENOXBURG PROJECT | -10,000.00 |
| 1058 · SOUTHWESTERN PROJECT | 3,126,958.14 |
| 1060 · DELISLE CURVE PROJECT | 23,162.50 |
| Total 1050 · CONSTRUCTION IN PROGR... | <u>3,140,120.64</u> |
| 1070 · UTILITY PLANT | |
| 3461 · SINKING FUND ASSET | 10,793.32 |
| 3462 · AUDIT REPORT ASSET PLUG | 5,639.00 |
| 1080 · ACCUMULATED DEPRECIATION | -227,115.00 |
| 1081 · DEPR. OF PLANT | -1,854,379.00 |
| 3010 · ORGANIZATION | 1,122.00 |
| 3030 · LAND & LAND RIGHTS | 9,126.00 |
| 3040 · STRUCTURES & IMPROVEMEN... | 12,359.00 |
| 3050 · COLLECTING&IMPOUNDING R... | 36,900.00 |
| 3070 · WELLS & SPRINGS | 110,873.00 |

| | <u>Oct 31, 05</u> |
|---|----------------------------|
| 3100 · POWER GENERATION EQUIP. | 316,559.00 |
| 3200 · WATER TREATMENT EQUIPME... | 4,060.00 |
| 3300 · DIST. RESERVOIRS & STANDPL... | 30,535.00 |
| 3310 · TRANSMISSIONS & DIST. MAINT. | 4,082,461.00 |
| 3340 · METERS & METER INSTALLAT... | 276,017.84 |
| 3390 · OTHER PLANT & MISC. EQUIP. | 21,687.00 |
| 3400 · OFFICE FURNITURE & EQUIP. | 52,285.00 |
| 3410 · TRANSPORTATION EQUIP. | 8,775.00 |
| 3430 · TOOLS,SHOP & GARAGE EQUIP. | 12,267.93 |
| 3440 · Backhoe | 61,653.00 |
| 3450 · Vehicles | 20,761.00 |
| 3460 · OTHER COMM EQUIP -TELEM | 88,567.00 |
| Total 1070 · UTILITY PLANT | <u>3,080,947.09</u> |
| Total Fixed Assets | 6,221,067.73 |
| Other Assets | |
| 1510 · PLANT MATERIALS & SUPPLIES (...) | 63,510.00 |
| 1860 · MISC. DEFERRED DEBITS | |
| 1862 · BOND ISSUE COST | 3,916.00 |
| 1864 · KU LINE DEPOSIT REFUND | 35,620.00 |
| Total 1860 · MISC. DEFERRED DEBITS | <u>39,536.00</u> |
| Total Other Assets | <u>103,046.00</u> |
| TOTAL ASSETS | <u><u>6,711,889.97</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 2311 · OTHER. PAYABLES (AUD. AD... | 27,849.05 |
| 2312 · CUSTOMER DEPOSITS PAYA... | 47,273.71 |
| 2313 · ROB MILLBORN TAP REFUN... | 500.00 |
| 2314 · OUTSTANDING CHECKS | 400.63 |
| 2315 · KBK PARTNERSHIP PIPE DEP... | 700.00 |
| 2318 · STEVE KLUMP PIPE DEPOSIT... | 695.00 |
| 2361 · FICA TAX PAYABLE | 1,538.32 |
| 2362 · MED. TAX PAYABLE | 359.76 |
| 2363 · FEDERAL WITHHOLDING | 1,980.00 |
| 2364 · STATE WITHHOLDING | 854.46 |
| 2365 · CITY TAX | 162.69 |
| 2366 · SALES TAX | 397.17 |
| 2367 · UTILITY TAX (SCHOOL TAX) | 2,454.89 |
| 2368 · SOCIAL SECURITY EMPLOYER | 1,538.32 |
| 2369 · MEDICARE EMPLOYER | 359.76 |
| 2370 · Accrued Wages | 5,632.82 |
| 2371 · Accrued Vacation | 6,721.03 |
| Total Other Current Liabilities | <u>99,417.61</u> |
| Total Current Liabilities | 99,417.61 |
| Long Term Liabilities | |

| | <u>Oct 31, 05</u> |
|--|----------------------------|
| 2240 · LONG TERM DEBT | |
| 2241 · BONDS PAYABLE KIA | 174,380.42 |
| 2243 · NOTE PAYABLE 1ST NATION... | 41,575.81 |
| 2245 · BTADD NOTE PAYABLE | 39,983.41 |
| 2246 · BERLIN KIA NOTE PAYABLE ... | 910,899.65 |
| 2248 · BACKHOE NOTE PAYABLE | 38,342.43 |
| 2249 · RD NOTE PAYABLE | 980,000.00 |
| 2250 · 1ST NATIONAL BANK S/W PR... | 94,182.31 |
| Total 2240 · LONG TERM DEBT | <u>2,279,364.03</u> |
| Total Long Term Liabilities | <u>2,279,364.03</u> |
| Total Liabilities | 2,378,781.64 |
| Equity | |
| 2721 · STATE GRANT IN AID OF CONST. | 371,738.00 |
| 2722 · CUSTOMER CONTR. CONT. CAPL... | 550,539.00 |
| 2723 · RESERVES | 62,555.00 |
| 2151 · Retained Earnings (Retained Earnings) | 2,207,092.39 |
| 2711 · TAP ON FEES - CUSTOMERS | 25,200.00 |
| 2717 · SOUTHWESTERN PROJECT TAP F... | 19,400.00 |
| 2725 · DELISLE CURVE TAP FEES (DELI... | 31,200.25 |
| 2712 · FED. GRANTS IN AID OF CONST. | 566,500.00 |
| 2720 · SOUTHWESTERN PROJECT FUNDS | 380,390.50 |
| Net Income | 118,493.19 |
| Total Equity | <u>4,333,108.33</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>6,711,889.97</u></u> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Balance Sheet

As of September 30, 2005

| | <u>Sep 30, 05</u> |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1310 · CASH | |
| 1311 · CASH IN BANK 005-201-9 (GEN... | 54,057.73 |
| 1314 · CASH-78131413 (78131413 (FO... | 15,804.36 |
| 1315 · PETTY CASH | 160.00 |
| Total 1310 · CASH | <u>70,022.09</u> |
| 1320 · SPECIAL DEPOSITS | |
| 1324 · CUSTOMER DEPOSITS 0052167 | 48,686.04 |
| 1327 · DELISLE CURVE CONST.0052... | 29,400.00 |
| Total 1320 · SPECIAL DEPOSITS | <u>78,086.04</u> |
| 1330 · OTHER SPECIAL DEPOSITS | |
| 1331 · SCHG DIV 1 78-13028-0 (DIVISL... | 37,790.93 |
| 1333 · F02-10 SINKING FUND 78-1320... | 60,001.34 |
| 1334 · F02-10 DEPR.RESERVE 78-1320... | 6,839.08 |
| 1335 · USDA SINKING FUND 7813280... | 27,596.51 |
| 1336 · USDA DEPR. RESERVE S/W 78... | 5,177.02 |
| Total 1330 · OTHER SPECIAL DEPOSITS | <u>137,404.88</u> |
| Total Checking/Savings | <u>285,513.01</u> |
| Other Current Assets | |
| 1411 · CUSTOMER ACCOUNTS RECEI... | 90,847.03 |
| 1430 · ACC.PROV./UNCOLLECTIBLES-... | |
| 1431 · RESERVE FOR DELINQUENTS | 16.03 |
| 1430 · ACC.PROV./UNCOLLECTIBLE... | -3,500.00 |
| Total 1430 · ACC.PROV./UNCOLLECTI... | <u>-3,483.97</u> |
| 1500 · Prepaid Insurance | 4,545.75 |
| Total Other Current Assets | <u>91,908.81</u> |
| Total Current Assets | <u>377,421.82</u> |
| Fixed Assets | |
| 1050 · CONSTRUCTION IN PROGRESS | |
| 1058 · SOUTHWESTERN PROJECT | 3,126,946.14 |
| 1060 · DELISLE CURVE PROJECT | 23,102.50 |
| Total 1050 · CONSTRUCTION IN PROGR... | <u>3,150,048.64</u> |
| 1070 · UTILITY PLANT | |
| 3461 · SINKING FUND ASSET | 10,793.32 |
| 3462 · AUDIT REPORT ASSET PLUG | 5,639.00 |
| 1080 · ACCUMULATED DEPRECIATION | -227,115.00 |
| 1081 · DEPR. OF PLANT | -1,854,379.00 |
| 3010 · ORGANIZATION | 1,122.00 |
| 3030 · LAND & LAND RIGHTS | 9,126.00 |
| 3040 · STRUCTURES & IMPROVEMEN... | 12,359.00 |
| 3050 · COLLECTING&IMPOUNDING R... | 36,900.00 |
| 3070 · WELLS & SPRINGS | 110,873.00 |
| 3100 · POWER GENERATION EQUIP. | 316,559.00 |

| | <u>Sep 30, 05</u> |
|---|----------------------------|
| 3200 · WATER TREATMENT EQUIPME... | 4,060.00 |
| 3300 · DIST. RESERVOIRS & STANDPI... | 30,535.00 |
| 3310 · TRANSMISSIONS & DIST. MAINT. | 4,082,461.00 |
| 3340 · METERS & METER INSTALLAT... | 276,017.84 |
| 3390 · OTHER PLANT & MISC. EQUIP. | 21,687.00 |
| 3400 · OFFICE FURNITURE & EQUIP. | 52,285.00 |
| 3410 · TRANSPORTATION EQUIP. | 8,775.00 |
| 3430 · TOOLS,SHOP & GARAGE EQUIP. | 12,267.93 |
| 3440 · Backhoe | 61,653.00 |
| 3450 · Vehicles | 20,761.00 |
| 3460 · OTHER COMM EQUIP -TELEM | 88,567.00 |
| Total 1070 · UTILITY PLANT | <u>3,080,947.09</u> |
| Total Fixed Assets | 6,230,995.73 |
| Other Assets | |
| 1510 · PLANT MATERIALS & SUPPLIES (...) | 63,510.00 |
| 1860 · MISC. DEFERRED DEBITS | |
| 1862 · BOND ISSUE COST | 3,916.00 |
| 1864 · KU LINE DEPOSIT REFUND | 35,620.00 |
| Total 1860 · MISC. DEFERRED DEBITS | <u>39,536.00</u> |
| Total Other Assets | <u>103,046.00</u> |
| TOTAL ASSETS | <u><u>6,711,463.55</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 2311 · OTHER. PAYABLES (AUD. AD... | 27,849.05 |
| 2312 · CUSTOMER DEPOSITS PAYA... | 46,473.71 |
| 2313 · ROB MILLBORN TAP REFUN... | 500.00 |
| 2314 · OUTSTANDING CHECKS | 400.63 |
| 2315 · KBK PARTNERSHIP PIPE DEP... | 700.00 |
| 2318 · STEVE KLUMP PIPE DEPOSIT... | 695.00 |
| 2361 · FICA TAX PAYABLE | 721.23 |
| 2362 · MED. TAX PAYABLE | 168.68 |
| 2363 · FEDERAL WITHHOLDING | 1,307.00 |
| 2364 · STATE WITHHOLDING | 562.66 |
| 2365 · CITY TAX | 301.58 |
| 2366 · SALES TAX | 387.08 |
| 2367 · UTILITY TAX (SCHOOL TAX) | 2,656.91 |
| 2368 · SOCIAL SECURITY EMPLOYER | 721.23 |
| 2369 · MEDICARE EMPLOYER | 168.68 |
| 2370 · Accrued Wages | 5,632.82 |
| 2371 · Accrued Vacation | 6,721.03 |
| Total Other Current Liabilities | <u>95,967.29</u> |
| Total Current Liabilities | 95,967.29 |
| Long Term Liabilities | |
| 2240 · LONG TERM DEBT | |

| | <u>Sep 30, 05</u> |
|--|----------------------------|
| 2241 · BONDS PAYABLE KIA | 176,677.82 |
| 2243 · NOTE PAYABLE 1ST NATION... | 44,495.95 |
| 2245 · BTADD NOTE PAYABLE | 40,607.39 |
| 2246 · BERLIN KIA NOTE PAYABLE ... | 910,899.65 |
| 2248 · BACKHOE NOTE PAYABLE | 39,719.71 |
| 2249 · RD NOTE PAYABLE | 980,000.00 |
| 2250 · 1ST NATIONAL BANK S/W PR... | 94,182.31 |
| Total 2240 · LONG TERM DEBT | <u>2,286,582.83</u> |
| Total Long Term Liabilities | <u>2,286,582.83</u> |
| Total Liabilities | 2,382,550.12 |
| Equity | |
| 2721 · STATE GRANT IN AID OF CONST. | 371,738.00 |
| 2722 · CUSTOMER CONTR. CONT. CAPI... | 550,539.00 |
| 2723 · RESERVES | 62,555.00 |
| 2151 · Retained Earnings (Retained Earnings) | 2,207,092.39 |
| 2711 · TAP ON FEES - CUSTOMERS | 19,200.00 |
| 2717 · SOUTHWESTERN PROJECT TAP F... | 18,200.00 |
| 2725 · DELISLE CURVE TAP FEES (DELI... | 29,400.25 |
| 2712 · FED. GRANTS IN AID OF CONST. | 566,500.00 |
| 2720 · SOUTHWESTERN PROJECT FUNDS | 380,390.50 |
| Net Income | 123,298.29 |
| Total Equity | <u>4,328,913.43</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>6,711,463.55</u></u> |

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BRACKEN COUNTY WATER DISTRICT

Balance Sheet

As of August 31, 2005

| | <u>Aug 31, 05</u> |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1310 · CASH | |
| 1311 · CASH IN BANK 005-201-9 (GEN... | 55,423.08 |
| 1314 · CASH-78131413 (78131413 (FO... | 25,783.16 |
| 1315 · PETTY CASH | 160.00 |
| Total 1310 · CASH | <u>81,366.24</u> |
| 1320 · SPECIAL DEPOSITS | |
| 1324 · CUSTOMER DEPOSITS 0052167 | 46,242.09 |
| 1326 · S/W CONST. ACCT 005-221-7 (... | 40,687.50 |
| 1327 · DELISLE CURVE CONST.0052... | 6,600.00 |
| Total 1320 · SPECIAL DEPOSITS | <u>93,529.59</u> |
| 1330 · OTHER SPECIAL DEPOSITS | |
| 1331 · SCHG DIV 1 78-13028-0 (DIVISL... | 33,770.36 |
| 1333 · F02-10 SINKING FUND 78-1320... | 54,598.39 |
| 1334 · F02-10 DEPR.RESERVE 78-1320... | 6,524.28 |
| 1335 · USDA SINKING FUND 7813280... | 23,072.03 |
| 1336 · USDA DEPR. RESERVE S/W 78... | 4,703.67 |
| Total 1330 · OTHER SPECIAL DEPOSITS | <u>122,668.73</u> |
| Total Checking/Savings | 297,564.56 |
| Other Current Assets | |
| 1411 · CUSTOMER ACCOUNTS RECEL... | 84,063.65 |
| 1430 · ACC.PROV./UNCOLLECTIBLES-... | |
| 1431 · RESERVE FOR DELINQUENTS | 16.03 |
| 1430 · ACC.PROV./UNCOLLECTIBLE... | -3,500.00 |
| Total 1430 · ACC.PROV./UNCOLLECTI... | <u>-3,483.97</u> |
| 1500 · Prepaid Insurance | 4,545.75 |
| Total Other Current Assets | <u>85,125.43</u> |
| Total Current Assets | 382,689.99 |
| Fixed Assets | |
| 1050 · CONSTRUCTION IN PROGRESS | |
| 1058 · SOUTHWESTERN PROJECT | 3,086,258.64 |
| 1060 · DELISLE CURVE PROJECT | 23,087.50 |
| Total 1050 · CONSTRUCTION IN PROGR... | <u>3,109,346.14</u> |
| 1070 · UTILITY PLANT | |
| 3461 · SINKING FUND ASSET | 10,793.32 |
| 3462 · AUDIT REPORT ASSET PLUG | 5,639.00 |
| 1080 · ACCUMULATED DEPRECIATION | -227,115.00 |
| 1081 · DEPR. OF PLANT | -1,854,379.00 |
| 3010 · ORGANIZATION | 1,122.00 |
| 3030 · LAND & LAND RIGHTS | 9,126.00 |
| 3040 · STRUCTURES & IMPROVEMEN... | 12,359.00 |
| 3050 · COLLECTING&IMPOUNDING R... | 36,900.00 |
| 3070 · WELLS & SPRINGS | 110,873.00 |

| | <u>Aug 31, 05</u> |
|---|----------------------------|
| 3100 · POWER GENERATION EQUIP. | 316,559.00 |
| 3200 · WATER TREATMENT EQUIPME... | 4,060.00 |
| 3300 · DIST. RESERVOIRS & STANDPL... | 30,535.00 |
| 3310 · TRANSMISSIONS & DIST. MAINT. | 4,082,461.00 |
| 3340 · METERS & METER INSTALLAT... | 276,017.84 |
| 3390 · OTHER PLANT & MISC. EQUIP. | 21,687.00 |
| 3400 · OFFICE FURNITURE & EQUIP. | 52,285.00 |
| 3410 · TRANSPORTATION EQUIP. | 8,775.00 |
| 3430 · TOOLS,SHOP & GARAGE EQUIP. | 12,267.93 |
| 3440 · Backhoe | 61,653.00 |
| 3450 · Vehicles | 20,761.00 |
| 3460 · OTHER COMM EQUIP -TELEM | 88,567.00 |
| Total 1070 · UTILITY PLANT | <u>3,080,947.09</u> |
| Total Fixed Assets | 6,190,293.23 |
| Other Assets | |
| 1510 · PLANT MATERIALS & SUPPLIES (...) | 63,510.00 |
| 1860 · MISC. DEFERRED DEBITS | |
| 1862 · BOND ISSUE COST | 3,916.00 |
| 1864 · KU LINE DEPOSIT REFUND | 35,620.00 |
| Total 1860 · MISC. DEFERRED DEBITS | <u>39,536.00</u> |
| Total Other Assets | <u>103,046.00</u> |
| TOTAL ASSETS | <u><u>6,676,029.22</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 2311 · OTHER. PAYABLES (AUD. AD... | 27,849.05 |
| 2312 · CUSTOMER DEPOSITS PAYA... | 44,023.71 |
| 2313 · ROB MILLBORN TAP REFUN... | 500.00 |
| 2314 · OUTSTANDING CHECKS | 400.63 |
| 2315 · KBK PARTNERSHIP PIPE DEP... | 700.00 |
| 2318 · STEVE KLUMP PIPE DEPOSIT... | 695.00 |
| 2361 · FICA TAX PAYABLE | 758.53 |
| 2362 · MED. TAX PAYABLE | 177.40 |
| 2363 · FEDERAL WITHHOLDING | 1,407.00 |
| 2364 · STATE WITHHOLDING | 597.89 |
| 2365 · CITY TAX | 198.04 |
| 2366 · SALES TAX | 385.70 |
| 2367 · UTILITY TAX (SCHOOL TAX) | 2,617.96 |
| 2368 · SOCIAL SECURITY EMPLOYER | 758.53 |
| 2369 · MEDICARE EMPLOYER | 177.40 |
| 2370 · Accrued Wages | 5,632.82 |
| 2371 · Accrued Vacation | 6,721.03 |
| Total Other Current Liabilities | <u>93,600.69</u> |
| Total Current Liabilities | 93,600.69 |
| Long Term Liabilities | |

| | <u>Aug 31, 05</u> |
|--|----------------------------|
| 2240 · LONG TERM DEBT | |
| 2241 · BONDS PAYABLE KIA | 178,975.22 |
| 2243 · NOTE PAYABLE 1ST NATION... | 47,399.16 |
| 2245 · BTADD NOTE PAYABLE | 41,229.29 |
| 2246 · BERLIN KIA NOTE PAYABLE ... | 910,899.65 |
| 2248 · BACKHOE NOTE PAYABLE | 41,096.99 |
| 2249 · RD NOTE PAYABLE | 980,000.00 |
| 2250 · 1ST NATIONAL BANK S/W PR... | 94,182.31 |
| Total 2240 · LONG TERM DEBT | <u>2,293,782.62</u> |
| Total Long Term Liabilities | <u>2,293,782.62</u> |
| Total Liabilities | 2,387,383.31 |
| Equity | |
| 2721 · STATE GRANT IN AID OF CONST. | 371,738.00 |
| 2722 · CUSTOMER CONTR. CONT. CAPL... | 550,539.00 |
| 2723 · RESERVES | 62,555.00 |
| 2151 · Retained Earnings (Retained Earnings) | 2,207,092.39 |
| 2711 · TAP ON FEES - CUSTOMERS | 18,600.00 |
| 2717 · SOUTHWESTERN PROJECT TAP F... | 15,800.00 |
| 2725 · DELISLE CURVE TAP FEES (DELI... | 6,600.25 |
| 2712 · FED. GRANTS IN AID OF CONST. | 566,500.00 |
| 2720 · SOUTHWESTERN PROJECT FUNDS | 380,390.50 |
| Net Income | 108,830.77 |
| Total Equity | <u>4,288,645.91</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>6,676,029.22</u></u> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Balance Sheet

As of July 31, 2005

| | <u>Jul 31, 05</u> |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1310 · CASH | |
| 1311 · CASH IN BANK 005-201-9 (GEN... | 30,860.58 |
| 1314 · CASH-78131413 (78131413 (FO... | 38,283.16 |
| 1315 · PETTY CASH | 160.00 |
| Total 1310 · CASH | <u>69,303.74</u> |
| 1320 · SPECIAL DEPOSITS | |
| 1324 · CUSTOMER DEPOSITS 0052167 | 49,516.42 |
| 1325 · SOUTHWESTERN PROJECT78... | 6,005.19 |
| 1327 · DELISLE CURVE CONST.0052... | 5,399.75 |
| Total 1320 · SPECIAL DEPOSITS | <u>60,921.36</u> |
| 1330 · OTHER SPECIAL DEPOSITS | |
| 1331 · SCHG DIV 1 78-13028-0 (DIVISI... | 29,924.62 |
| 1333 · F02-10 SINKING FUND 78-1320... | 49,234.39 |
| 1334 · F02-10 DEPR.RESERVE 78-1320... | 6,214.28 |
| 1335 · USDA SINKING FUND 7813280... | 18,563.03 |
| 1336 · USDA DEPR. RESERVE S/W 78... | 4,233.67 |
| Total 1330 · OTHER SPECIAL DEPOSITS | <u>108,169.99</u> |
| Total Checking/Savings | <u>238,395.09</u> |
| Other Current Assets | |
| 1411 · CUSTOMER ACCOUNTS RECEL... | 86,323.04 |
| 1430 · ACC.PROV./UNCOLLECTIBLES-... | |
| 1431 · RESERVE FOR DELINQUENTS | 16.03 |
| 1430 · ACC.PROV./UNCOLLECTIBLE... | -3,500.00 |
| Total 1430 · ACC.PROV./UNCOLLECTL... | <u>-3,483.97</u> |
| 1500 · Prepaid Insurance | 4,545.75 |
| Total Other Current Assets | <u>87,384.82</u> |
| Total Current Assets | <u>325,779.91</u> |
| Fixed Assets | |
| 1050 · CONSTRUCTION IN PROGRESS | |
| 1058 · SOUTHWESTERN PROJECT | 3,086,258.64 |
| 1060 · DELISLE CURVE PROJECT | 23,087.50 |
| Total 1050 · CONSTRUCTION IN PROGR... | <u>3,109,346.14</u> |
| 1070 · UTILITY PLANT | |
| 3461 · SINKING FUND ASSET | 10,793.32 |
| 3462 · AUDIT REPORT ASSET PLUG | 5,639.00 |
| 1080 · ACCUMULATED DEPRECIATION | -227,115.00 |
| 1081 · DEPR. OF PLANT | -1,854,379.00 |
| 3010 · ORGANIZATION | 1,122.00 |
| 3030 · LAND & LAND RIGHTS | 9,126.00 |
| 3040 · STRUCTURES & IMPROVEMEN... | 12,359.00 |
| 3050 · COLLECTING&IMPOUNDING R... | 36,900.00 |
| 3070 · WELLS & SPRINGS | 110,873.00 |

| | <u>Jul 31, 05</u> |
|---|----------------------------|
| 3100 · POWER GENERATION EQUIP. | 316,559.00 |
| 3200 · WATER TREATMENT EQUIPME... | 4,060.00 |
| 3300 · DIST. RESERVOIRS & STANDPL... | 30,535.00 |
| 3310 · TRANSMISSIONS & DIST. MAINT. | 4,082,461.00 |
| 3340 · METERS & METER INSTALLAT... | 276,017.84 |
| 3390 · OTHER PLANT & MISC. EQUIP. | 21,687.00 |
| 3400 · OFFICE FURNITURE & EQUIP. | 52,285.00 |
| 3410 · TRANSPORTATION EQUIP. | 8,775.00 |
| 3430 · TOOLS,SHOP & GARAGE EQUIP. | 12,267.93 |
| 3440 · Backhoe | 61,653.00 |
| 3450 · Vehicles | 20,761.00 |
| 3460 · OTHER COMM EQUIP -TELEM | 88,567.00 |
| Total 1070 · UTILITY PLANT | <u>3,080,947.09</u> |
| Total Fixed Assets | 6,190,293.23 |
| Other Assets | |
| 1510 · PLANT MATERIALS & SUPPLIES (...) | 63,510.00 |
| 1860 · MISC. DEFERRED DEBITS | |
| 1862 · BOND ISSUE COST | 3,916.00 |
| 1864 · KU LINE DEPOSIT REFUND | 35,620.00 |
| Total 1860 · MISC. DEFERRED DEBITS | <u>39,536.00</u> |
| Total Other Assets | <u>103,046.00</u> |
| TOTAL ASSETS | <u><u>6,619,119.14</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 2311 · OTHER. PAYABLES (AUD. AD... | 27,849.05 |
| 2312 · CUSTOMER DEPOSITS PAYA... | 42,253.71 |
| 2313 · ROB MILLBORN TAP REFUN... | 500.00 |
| 2314 · OUTSTANDING CHECKS | 400.63 |
| 2315 · KBK PARTNERSHIP PIPE DEP... | 700.00 |
| 2317 · HAROLD & JOYCE PERKINS ... | 1,290.00 |
| 2361 · FICA TAX PAYABLE | 712.10 |
| 2362 · MED. TAX PAYABLE | 166.53 |
| 2363 · FEDERAL WITHHOLDING | 1,287.00 |
| 2364 · STATE WITHHOLDING | 556.38 |
| 2365 · CITY TAX | 104.92 |
| 2366 · SALES TAX | 325.95 |
| 2367 · UTILITY TAX (SCHOOL TAX) | 2,585.14 |
| 2368 · SOCIAL SECURITY EMPLOYER | 712.10 |
| 2369 · MEDICARE EMPLOYER | 166.53 |
| 2370 · Accrued Wages | 5,632.82 |
| 2371 · Accrued Vacation | 6,721.03 |
| Total Other Current Liabilities | <u>91,963.89</u> |
| Total Current Liabilities | 91,963.89 |
| Long Term Liabilities | |

| | <u>Jul 31, 05</u> |
|--|----------------------------|
| 2240 · LONG TERM DEBT | |
| 2241 · BONDS PAYABLE KIA | 181,272.62 |
| 2243 · NOTE PAYABLE 1ST NATION... | 50,285.53 |
| 2245 · BTADD NOTE PAYABLE | 41,849.13 |
| 2246 · BERLIN KIA NOTE PAYABLE ... | 910,899.65 |
| 2248 · BACKHOE NOTE PAYABLE | 42,474.27 |
| 2249 · RD NOTE PAYABLE | 980,000.00 |
| 2250 · 1ST NATIONAL BANK S/W PR... | 59,500.00 |
| Total 2240 · LONG TERM DEBT | <u>2,266,281.20</u> |
| Total Long Term Liabilities | <u>2,266,281.20</u> |
| Total Liabilities | 2,358,245.09 |
| Equity | |
| 2721 · STATE GRANT IN AID OF CONST. | 371,738.00 |
| 2722 · CUSTOMER CONTR. CONT. CAPI... | 550,539.00 |
| 2723 · RESERVES | 62,555.00 |
| 2151 · Retained Earnings (Retained Earnings) | 2,207,092.39 |
| 2711 · TAP ON FEES - CUSTOMERS | 14,400.00 |
| 2717 · SOUTHWESTERN PROJECT TAP F... | 15,800.00 |
| 2725 · DELISLE CURVE TAP FEES (DELI... | 5,400.00 |
| 2712 · FED. GRANTS IN AID OF CONST. | 566,500.00 |
| 2720 · SOUTHWESTERN PROJECT FUNDS | 380,390.50 |
| Net Income | 86,459.16 |
| Total Equity | <u>4,260,874.05</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>6,619,119.14</u></u> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Balance Sheet

As of June 30, 2005

| | <u>Jun 30, 05</u> |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1310 · CASH | |
| 1311 · CASH IN BANK 005-201-9 (GEN... | 33,521.24 |
| 1314 · CASH-78131413 (78131413 (FO... | 42,783.16 |
| 1315 · PETTY CASH | 160.00 |
| Total 1310 · CASH | <u>76,464.40</u> |
| 1320 · SPECIAL DEPOSITS | |
| 1324 · CUSTOMER DEPOSITS 0052167 | 43,078.54 |
| 1325 · SOUTHWESTERN PROJECT78... | 6,005.19 |
| 1327 · DELISLE CURVE CONST.0052... | 5,400.00 |
| Total 1320 · SPECIAL DEPOSITS | <u>54,483.73</u> |
| 1330 · OTHER SPECIAL DEPOSITS | |
| 1331 · SCHG DIV 1 78-13028-0 (DIVISI... | 26,092.49 |
| 1333 · F02-10 SINKING FUND 78-1320... | 43,870.39 |
| 1334 · F02-10 DEPR.RESERVE 78-1320... | 5,904.28 |
| 1335 · USDA SINKING FUND 7813280... | 14,054.03 |
| 1336 · USDA DEPR. RESERVE S/W 78... | 3,763.67 |
| Total 1330 · OTHER SPECIAL DEPOSITS | <u>93,684.86</u> |
| Total Checking/Savings | 224,632.99 |
| Other Current Assets | |
| 1411 · CUSTOMER ACCOUNTS RECEI... | 85,388.09 |
| 1430 · ACC.PROV./UNCOLLECTIBLES-... | -3,500.00 |
| 1500 · Prepaid Insurance | 4,545.75 |
| Total Other Current Assets | <u>86,433.84</u> |
| Total Current Assets | 311,066.83 |
| Fixed Assets | |
| 1050 · CONSTRUCTION IN PROGRESS | |
| 1058 · SOUTHWESTERN PROJECT | 3,026,758.39 |
| 1060 · DELISLE CURVE PROJECT | 18,625.00 |
| Total 1050 · CONSTRUCTION IN PROGR... | <u>3,045,383.39</u> |
| 1070 · UTILITY PLANT | |
| 3461 · SINKING FUND ASSET | 10,793.32 |
| 3462 · AUDIT REPORT ASSET PLUG | 5,639.00 |
| 1080 · ACCUMULATED DEPRECIATION | -227,115.00 |
| 1081 · DEPR. OF PLANT | -1,854,379.00 |
| 3010 · ORGANIZATION | 1,122.00 |
| 3030 · LAND & LAND RIGHTS | 9,126.00 |
| 3040 · STRUCTURES & IMPROVEMEN... | 12,359.00 |
| 3050 · COLLECTING&IMPOUNDING R... | 36,900.00 |
| 3070 · WELLS & SPRINGS | 110,873.00 |
| 3100 · POWER GENERATION EQUIP. | 316,559.00 |
| 3200 · WATER TREATMENT EQUIPME... | 4,060.00 |
| 3300 · DIST. RESERVOIRS & STANDPL... | 30,535.00 |
| 3310 · TRANSMISSIONS & DIST. MAINT. | 4,082,461.00 |

| | <u>Jun 30, 05</u> |
|---|----------------------------|
| 3340 · METERS & METER INSTALLAT... | 276,017.84 |
| 3390 · OTHER PLANT & MISC. EQUIP. | 21,687.00 |
| 3400 · OFFICE FURNITURE & EQUIP. | 52,285.00 |
| 3410 · TRANSPORTATION EQUIP. | 8,775.00 |
| 3430 · TOOLS,SHOP & GARAGE EQUIP. | 12,267.93 |
| 3440 · Backhoe | 61,653.00 |
| 3450 · Vehicles | 20,761.00 |
| 3460 · OTHER COMM EQUIP -TELEM | 88,567.00 |
| Total 1070 · UTILITY PLANT | <u>3,080,947.09</u> |
| Total Fixed Assets | 6,126,330.48 |
| Other Assets | |
| 1510 · PLANT MATERIALS & SUPPLIES (...) | 63,510.00 |
| 1860 · MISC. DEFERRED DEBITS | |
| 1862 · BOND ISSUE COST | 3,916.00 |
| 1864 · KU LINE DEPOSIT REFUND | 35,620.00 |
| Total 1860 · MISC. DEFERRED DEBITS | <u>39,536.00</u> |
| Total Other Assets | <u>103,046.00</u> |
| TOTAL ASSETS | <u><u>6,540,443.31</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 2311 · OTHER. PAYABLES (AUD. AD... | 27,849.05 |
| 2312 · CUSTOMER DEPOSITS PAYA... | 40,853.71 |
| 2313 · ROB MILLBORN TAP REFUN... | 500.00 |
| 2314 · OUTSTANDING CHECKS | 400.63 |
| 2315 · KBK PARTNERSHIP PIPE DEP... | 700.00 |
| 2317 · HAROLD & JOYCE PERKINS ... | 1,290.00 |
| 2361 · FICA TAX PAYABLE | 741.04 |
| 2362 · MED. TAX PAYABLE | 173.31 |
| 2363 · FEDERAL WITHHOLDING | 1,339.00 |
| 2364 · STATE WITHHOLDING | 599.88 |
| 2365 · CITY TAX | 347.90 |
| 2366 · SALES TAX | 262.23 |
| 2367 · UTILITY TAX (SCHOOL TAX) | 2,128.47 |
| 2368 · SOCIAL SECURITY EMPLOYER | 741.04 |
| 2369 · MEDICARE EMPLOYER | 173.31 |
| 2370 · Accrued Wages | 5,632.82 |
| 2371 · Accrued Vacation | 6,721.03 |
| Total Other Current Liabilities | <u>90,453.42</u> |
| Total Current Liabilities | 90,453.42 |
| Long Term Liabilities | |
| 2240 · LONG TERM DEBT | |
| 2241 · BONDS PAYABLE KIA | 183,570.02 |
| 2243 · NOTE PAYABLE 1ST NATION... | 53,155.16 |
| 2245 · BTADD NOTE PAYABLE | 42,466.91 |

| | Jun 30, 05 |
|--|---------------------|
| 2246 · BERLIN KIA NOTE PAYABLE ... | 910,899.65 |
| 2248 · BACKHOE NOTE PAYABLE | 43,851.55 |
| 2249 · RD NOTE PAYABLE | 980,000.00 |
| Total 2240 · LONG TERM DEBT | 2,213,943.29 |
| Total Long Term Liabilities | 2,213,943.29 |
| Total Liabilities | 2,304,396.71 |
| Equity | |
| 2721 · STATE GRANT IN AID OF CONST. | 371,738.00 |
| 2722 · CUSTOMER CONTR. CONT. CAPL... | 550,539.00 |
| 2723 · RESERVES | 62,555.00 |
| 2151 · Retained Earnings (Retained Earnings) | 2,207,092.39 |
| 2711 · TAP ON FEES - CUSTOMERS | 12,000.00 |
| 2717 · SOUTHWESTERN PROJECT TAP F... | 15,800.00 |
| 2725 · DELISLE CURVE TAP FEES (DELI... | 5,400.00 |
| 2712 · FED. GRANTS IN AID OF CONST. | 566,500.00 |
| 2720 · SOUTHWESTERN PROJECT FUNDS | 380,390.50 |
| Net Income | 64,031.71 |
| Total Equity | 4,236,046.60 |
| TOTAL LIABILITIES & EQUITY | 6,540,443.31 |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Balance Sheet

As of May 31, 2005

| | <u>May 31, 05</u> |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1310 · CASH | |
| 1311 · CASH IN BANK 005-201-9 (GEN... | 32,957.77 |
| 1314 · CASH-78131413 (78131413 (FO... | 42,750.70 |
| 1315 · PETTY CASH | 160.00 |
| Total 1310 · CASH | <u>75,868.47</u> |
| 1320 · SPECIAL DEPOSITS | |
| 1324 · CUSTOMER DEPOSITS 0052167 | 39,931.69 |
| 1325 · SOUTHWESTERN PROJECT78... | 35,621.40 |
| 1326 · S/W CONST. ACCT 005-221-7 (... | 51,120.60 |
| Total 1320 · SPECIAL DEPOSITS | <u>126,673.69</u> |
| 1330 · OTHER SPECIAL DEPOSITS | |
| 1331 · SCHG DIV 1 78-13028-0 (DIVISL... | 22,911.38 |
| 1333 · F02-10 SINKING FUND 78-1320... | 38,468.98 |
| 1334 · F02-10 DEPR.RESERVE 78-1320... | 5,590.24 |
| 1335 · USDA SINKING FUND 7813280... | 31,576.61 |
| 1336 · USDA DEPR. RESERVE S/W 78... | 3,291.42 |
| Total 1330 · OTHER SPECIAL DEPOSITS | <u>101,838.63</u> |
| Total Checking/Savings | 304,380.79 |
| Other Current Assets | |
| 1411 · CUSTOMER ACCOUNTS RECEL... | 68,996.58 |
| 1430 · ACC.PROV./UNCOLLECTIBLES-... | -3,500.00 |
| 1500 · Prepaid Insurance | 4,545.75 |
| Total Other Current Assets | <u>70,042.33</u> |
| Total Current Assets | 374,423.12 |
| Fixed Assets | |
| 1050 · CONSTRUCTION IN PROGRESS | |
| 1058 · SOUTHWESTERN PROJECT | 2,949,632.60 |
| 1060 · DELISLE CURVE PROJECT | 15,175.00 |
| Total 1050 · CONSTRUCTION IN PROGR... | <u>2,964,807.60</u> |
| 1070 · UTILITY PLANT | |
| 3461 · SINKING FUND ASSET | 10,793.32 |
| 3462 · AUDIT REPORT ASSET PLUG | 5,639.00 |
| 1080 · ACCUMULATED DEPRECIATION | -227,115.00 |
| 1081 · DEPR. OF PLANT | -1,854,379.00 |
| 3010 · ORGANIZATION | 1,122.00 |
| 3030 · LAND & LAND RIGHTS | 9,126.00 |
| 3040 · STRUCTURES & IMPROVEMEN... | 12,359.00 |
| 3050 · COLLECTING&IMPOUNDING R... | 36,900.00 |
| 3070 · WELLS & SPRINGS | 110,873.00 |
| 3100 · POWER GENERATION EQUIP. | 316,559.00 |
| 3200 · WATER TREATMENT EQUIPME... | 4,060.00 |
| 3300 · DIST. RESERVOIRS & STANDPL... | 30,535.00 |
| 3310 · TRANSMISSIONS & DIST. MAINT. | 4,082,461.00 |

| | <u>May 31, 05</u> |
|---|----------------------------|
| 3340 · METERS & METER INSTALLAT... | 276,017.84 |
| 3390 · OTHER PLANT & MISC. EQUIP. | 21,687.00 |
| 3400 · OFFICE FURNITURE & EQUIP. | 52,285.00 |
| 3410 · TRANSPORTATION EQUIP. | 8,775.00 |
| 3430 · TOOLS,SHOP & GARAGE EQUIP. | 12,267.93 |
| 3440 · Backhoe | 61,653.00 |
| 3450 · Vehicles | 20,966.00 |
| 3460 · OTHER COMM EQUIP -TELEM | 88,567.00 |
| Total 1070 · UTILITY PLANT | <u>3,081,152.09</u> |
| Total Fixed Assets | 6,045,959.69 |
| Other Assets | |
| 1510 · PLANT MATERIALS & SUPPLIES (...) | 63,510.00 |
| 1860 · MISC. DEFERRED DEBITS | |
| 1862 · BOND ISSUE COST | 3,916.00 |
| 1864 · KU LINE DEPOSIT REFUND | 35,620.00 |
| Total 1860 · MISC. DEFERRED DEBITS | <u>39,536.00</u> |
| Total Other Assets | <u>103,046.00</u> |
| TOTAL ASSETS | <u><u>6,523,428.81</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 2311 · OTHER. PAYABLES (AUD. AD... | 27,849.05 |
| 2312 · CUSTOMER DEPOSITS PAYA... | 37,703.71 |
| 2313 · ROB MILLBORN TAP REFUN... | 500.00 |
| 2314 · OUTSTANDING CHECKS | 400.63 |
| 2315 · KBK PARTNERSHIP PIPE DEP... | 700.00 |
| 2317 · HAROLD & JOYCE PERKINS ... | 1,290.00 |
| 2361 · FICA TAX PAYABLE | 1,026.41 |
| 2362 · MED. TAX PAYABLE | 240.05 |
| 2363 · FEDERAL WITHHOLDING | 1,856.00 |
| 2364 · STATE WITHHOLDING | 831.07 |
| 2365 · CITY TAX | 248.36 |
| 2366 · SALES TAX | 188.53 |
| 2367 · UTILITY TAX (SCHOOL TAX) | 1,635.70 |
| 2368 · SOCIAL SECURITY EMPLOYER | 1,026.41 |
| 2369 · MEDICARE EMPLOYER | 240.05 |
| 2370 · Accrued Wages | 5,632.82 |
| 2371 · Accrued Vacation | 6,721.03 |
| Total Other Current Liabilities | <u>88,089.82</u> |
| Total Current Liabilities | 88,089.82 |
| Long Term Liabilities | |
| 2240 · LONG TERM DEBT | |
| 2241 · BONDS PAYABLE KIA | 186,308.35 |
| 2243 · NOTE PAYABLE 1ST NATION... | 56,008.15 |
| 2245 · BTADD NOTE PAYABLE | 43,082.63 |

| | May 31, 05 |
|--|---------------------|
| 2246 · BERLIN KIA NOTE PAYABLE ... | 910,899.65 |
| 2248 · BACKHOE NOTE PAYABLE | 45,228.83 |
| 2249 · RD NOTE PAYABLE | 980,000.00 |
| Total 2240 · LONG TERM DEBT | 2,221,527.61 |
| Total Long Term Liabilities | 2,221,527.61 |
| Total Liabilities | 2,309,617.43 |
| Equity | |
| 2721 · STATE GRANT IN AID OF CONST. | 371,738.00 |
| 2722 · CUSTOMER CONTR. CONT. CAPI... | 550,539.00 |
| 2723 · RESERVES | 62,555.00 |
| 2151 · Retained Earnings (Retained Earnings) | 2,207,092.39 |
| 2711 · TAP ON FEES - CUSTOMERS | 10,200.00 |
| 2717 · SOUTHWESTERN PROJECT TAP F... | 12,500.00 |
| 2712 · FED. GRANTS IN AID OF CONST. | 566,500.00 |
| 2720 · SOUTHWESTERN PROJECT FUNDS | 380,390.50 |
| Net Income | 52,296.49 |
| Total Equity | 4,213,811.38 |
| TOTAL LIABILITIES & EQUITY | 6,523,428.81 |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Balance Sheet

As of April 30, 2005

| | <u>Apr 30, 05</u> |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1310 · CASH | |
| 1311 · CASH IN BANK 005-201-9 (GEN... | 44,970.19 |
| 1314 · CASH-78131413 (78131413 (FO... | 45,400.64 |
| 1315 · PETTY CASH | 160.00 |
| Total 1310 · CASH | <u>90,530.83</u> |
| 1320 · SPECIAL DEPOSITS | |
| 1323 · 4218913 CASH-MAINT. RES. (... | 10,611.65 |
| 1324 · CUSTOMER DEPOSITS 0052167 | 39,283.95 |
| 1325 · SOUTHWESTERN PROJECT78... | 32,921.40 |
| 1326 · S/W CONST. ACCT 005-221-7 (... | 118,321.16 |
| Total 1320 · SPECIAL DEPOSITS | <u>201,138.16</u> |
| 1330 · OTHER SPECIAL DEPOSITS | |
| 1331 · SCHG DIV 1 78-13028-0 (DIVISI... | 19,759.87 |
| 1333 · F02-10 SINKING FUND 78-1320... | 65,285.33 |
| 1334 · F02-10 DEPR.RESERVE 78-1320... | 5,280.24 |
| 1335 · USDA SINKING FUND 7813280... | 27,067.61 |
| 1336 · USDA DEPR. RESERVE S/W 78... | 2,821.42 |
| Total 1330 · OTHER SPECIAL DEPOSITS | <u>120,214.47</u> |
| Total Checking/Savings | 411,883.46 |
| Other Current Assets | |
| 1411 · CUSTOMER ACCOUNTS RECEL... | 72,348.48 |
| 1430 · ACC.PROV./UNCOLLECTIBLES-... | -3,500.00 |
| 1500 · Prepaid Insurance | 4,545.75 |
| Total Other Current Assets | <u>73,394.23</u> |
| Total Current Assets | 485,277.69 |
| Fixed Assets | |
| 1050 · CONSTRUCTION IN PROGRESS | |
| 1058 · SOUTHWESTERN PROJECT | 2,828,508.42 |
| 1060 · DELISLE CURVE PROJECT | 6,650.00 |
| Total 1050 · CONSTRUCTION IN PROGR... | <u>2,835,158.42</u> |
| 1070 · UTILITY PLANT | |
| 3461 · SINKING FUND ASSET | 10,793.32 |
| 3462 · AUDIT REPORT ASSET PLUG | 5,639.00 |
| 1080 · ACCUMULATED DEPRECIATION | -227,115.00 |
| 1081 · DEPR. OF PLANT | -1,854,379.00 |
| 3010 · ORGANIZATION | 1,122.00 |
| 3030 · LAND & LAND RIGHTS | 9,126.00 |
| 3040 · STRUCTURES & IMPROVEMEN... | 12,359.00 |
| 3050 · COLLECTING&IMPOUNDING R... | 36,900.00 |
| 3070 · WELLS & SPRINGS | 110,873.00 |
| 3100 · POWER GENERATION EQUIP. | 316,559.00 |
| 3200 · WATER TREATMENT EQUIPME... | 4,060.00 |
| 3300 · DIST. RESERVOIRS & STANDPL... | 30,535.00 |

| | <u>Apr 30, 05</u> |
|---|----------------------------|
| 3310 · TRANSMISSIONS & DIST. MAINT. | 4,082,461.00 |
| 3340 · METERS & METER INSTALLAT... | 276,017.84 |
| 3390 · OTHER PLANT & MISC. EQUIP. | 21,687.00 |
| 3400 · OFFICE FURNITURE & EQUIP. | 52,285.00 |
| 3410 · TRANSPORTATION EQUIP. | 8,775.00 |
| 3430 · TOOLS,SHOP & GARAGE EQUIP. | 12,267.93 |
| 3440 · Backhoe | 61,653.00 |
| 3450 · Vehicles | 20,966.00 |
| 3460 · OTHER COMM EQUIP -TELEM | 88,567.00 |
| Total 1070 · UTILITY PLANT | <u>3,081,152.09</u> |
| Total Fixed Assets | 5,916,310.51 |
| Other Assets | |
| 1510 · PLANT MATERIALS & SUPPLIES (...) | 63,510.00 |
| 1860 · MISC. DEFERRED DEBITS | |
| 1862 · BOND ISSUE COST | 3,916.00 |
| 1864 · KU LINE DEPOSIT REFUND | 35,620.00 |
| Total 1860 · MISC. DEFERRED DEBITS | <u>39,536.00</u> |
| Total Other Assets | <u>103,046.00</u> |
| TOTAL ASSETS | <u><u>6,504,634.20</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 2311 · OTHER. PAYABLES (AUD. AD... | 27,849.05 |
| 2312 · CUSTOMER DEPOSITS PAYA... | 37,042.75 |
| 2313 · ROB MILLBORN TAP REFUN... | 500.00 |
| 2314 · OUTSTANDING CHECKS | 400.63 |
| 2315 · KBK PARTNERSHIP PIPE DEP... | 700.00 |
| 2317 · HAROLD & JOYCE PERKINS ... | 1,290.00 |
| 2361 · FICA TAX PAYABLE | 616.15 |
| 2362 · MED. TAX PAYABLE | 144.10 |
| 2363 · FEDERAL WITHHOLDING | 1,143.00 |
| 2364 · STATE WITHHOLDING | 508.11 |
| 2365 · CITY TAX | 96.44 |
| 2366 · SALES TAX | 183.79 |
| 2367 · UTILITY TAX (SCHOOL TAX) | 1,541.49 |
| 2368 · SOCIAL SECURITY EMPLOYER | 616.15 |
| 2369 · MEDICARE EMPLOYER | 144.10 |
| 2370 · Accrued Wages | 5,632.82 |
| 2371 · Accrued Vacation | 6,721.03 |
| Total Other Current Liabilities | <u>85,129.61</u> |
| Total Current Liabilities | 85,129.61 |
| Long Term Liabilities | |
| 2240 · LONG TERM DEBT | |
| 2241 · BONDS PAYABLE KIA | 189,046.68 |
| 2243 · NOTE PAYABLE 1ST NATION... | 58,844.59 |

| | <u>Apr 30, 05</u> |
|--|---------------------|
| 2245 · BTADD NOTE PAYABLE | 43,696.31 |
| 2246 · BERLIN KIA NOTE PAYABLE ... | 928,000.00 |
| 2248 · BACKHOE NOTE PAYABLE | 46,606.11 |
| 2249 · RD NOTE PAYABLE | 980,000.00 |
| | <hr/> |
| Total 2240 · LONG TERM DEBT | 2,246,193.69 |
| | <hr/> |
| Total Long Term Liabilities | 2,246,193.69 |
| | <hr/> |
| Total Liabilities | 2,331,323.30 |
| Equity | |
| 2721 · STATE GRANT IN AID OF CONST. | 371,738.00 |
| 2722 · CUSTOMER CONTR. CONT. CAPI... | 550,539.00 |
| 2723 · RESERVES | 62,555.00 |
| 2151 · Retained Earnings (Retained Earnings) | 2,207,092.39 |
| 2711 · TAP ON FEES - CUSTOMERS | 7,800.00 |
| 2717 · SOUTHWESTERN PROJECT TAP F... | 8,600.00 |
| 2712 · FED. GRANTS IN AID OF CONST. | 566,500.00 |
| 2720 · SOUTHWESTERN PROJECT FUNDS | 326,636.90 |
| Net Income | 71,849.61 |
| | <hr/> |
| Total Equity | 4,173,310.90 |
| | <hr/> |
| TOTAL LIABILITIES & EQUITY | 6,504,634.20 |
| | <hr/> <hr/> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Balance Sheet

As of March 31, 2005

| | <u>Mar 31, 05</u> |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1310 · CASH | |
| 1311 · CASH IN BANK 005-201-9 (GEN... | 161,144.32 |
| 1314 · CASH-78131413 (78131413 (FO... | 45,400.64 |
| 1315 · PETTY CASH | 160.00 |
| Total 1310 · CASH | <u>206,704.96</u> |
| 1320 · SPECIAL DEPOSITS | |
| 1323 · 4218913 CASH-MAINT. RES. (... | 10,607.33 |
| 1324 · CUSTOMER DEPOSITS 0052167 | 38,934.04 |
| 1325 · SOUTHWESTERN PROJECT78... | 29,021.40 |
| 1326 · S/W CONST. ACCT 005-221-7 (... | 10,321.16 |
| Total 1320 · SPECIAL DEPOSITS | <u>88,883.93</u> |
| 1330 · OTHER SPECIAL DEPOSITS | |
| 1331 · SCHG DIV 1 78-13028-0 (DIVISL... | 16,834.42 |
| 1333 · F02-10 SINKING FUND 78-1320... | 59,921.33 |
| 1334 · F02-10 DEPR.RESERVE 78-1320... | 4,970.24 |
| 1335 · USDA SINKING FUND 7813280... | 22,558.61 |
| 1336 · USDA DEPR. RESERVE S/W 78... | 2,351.42 |
| Total 1330 · OTHER SPECIAL DEPOSITS | <u>106,636.02</u> |
| Total Checking/Savings | 402,224.91 |
| Other Current Assets | |
| 1411 · CUSTOMER ACCOUNTS RECEL... | 65,020.81 |
| 1430 · ACC.PROV./UNCOLLECTIBLES-... | -3,500.00 |
| 1500 · Prepaid Insurance | 4,545.75 |
| Total Other Current Assets | <u>66,066.56</u> |
| Total Current Assets | 468,291.47 |
| Fixed Assets | |
| 1050 · CONSTRUCTION IN PROGRESS | |
| 1058 · SOUTHWESTERN PROJECT | 2,828,507.42 |
| 1060 · DELISLE CURVE PROJECT | 5,075.00 |
| Total 1050 · CONSTRUCTION IN PROGR... | <u>2,833,582.42</u> |
| 1070 · UTILITY PLANT | |
| 3461 · SINKING FUND ASSET | 10,793.32 |
| 3462 · AUDIT REPORT ASSET PLUG | 5,639.00 |
| 1080 · ACCUMULATED DEPRECIATION | -227,115.00 |
| 1081 · DEPR. OF PLANT | -1,854,379.00 |
| 3010 · ORGANIZATION | 1,122.00 |
| 3030 · LAND & LAND RIGHTS | 9,126.00 |
| 3040 · STRUCTURES & IMPROVEMEN... | 12,359.00 |
| 3050 · COLLECTING&IMPOUNDING R... | 36,900.00 |
| 3070 · WELLS & SPRINGS | 110,873.00 |
| 3100 · POWER GENERATION EQUIP. | 316,559.00 |
| 3200 · WATER TREATMENT EQUIPME... | 4,060.00 |
| 3300 · DIST. RESERVOIRS & STANDPL... | 30,535.00 |

| | <u>Mar 31, 05</u> |
|---|----------------------------|
| 3310 · TRANSMISSIONS & DIST. MAINT. | 4,082,461.00 |
| 3340 · METERS & METER INSTALLAT... | 276,017.84 |
| 3390 · OTHER PLANT & MISC. EQUIP. | 21,687.00 |
| 3400 · OFFICE FURNITURE & EQUIP. | 52,285.00 |
| 3410 · TRANSPORTATION EQUIP. | 8,775.00 |
| 3430 · TOOLS,SHOP & GARAGE EQUIP. | 12,267.93 |
| 3440 · Backhoe | 61,653.00 |
| 3450 · Vehicles | 20,966.00 |
| 3460 · OTHER COMM EQUIP -TELEM | 88,567.00 |
| Total 1070 · UTILITY PLANT | <u>3,081,152.09</u> |
| Total Fixed Assets | 5,914,734.51 |
| Other Assets | |
| 1510 · PLANT MATERIALS & SUPPLIES (...) | 63,510.00 |
| 1860 · MISC. DEFERRED DEBITS | |
| 1862 · BOND ISSUE COST | 3,916.00 |
| 1864 · KU LINE DEPOSIT REFUND | 35,620.00 |
| Total 1860 · MISC. DEFERRED DEBITS | <u>39,536.00</u> |
| Total Other Assets | <u>103,046.00</u> |
| TOTAL ASSETS | <u><u>6,486,071.98</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 2311 · OTHER. PAYABLES (AUD. AD... | 27,849.05 |
| 2312 · CUSTOMER DEPOSITS PAYA... | 36,692.75 |
| 2313 · ROB MILLBORN TAP REFUN... | 500.00 |
| 2314 · OUTSTANDING CHECKS | 400.63 |
| 2315 · KBK PARTNERSHIP PIPE DEP... | 700.00 |
| 2317 · HAROLD & JOYCE PERKINS ... | 1,290.00 |
| 2361 · FICA TAX PAYABLE | 613.58 |
| 2362 · MED. TAX PAYABLE | 143.50 |
| 2363 · FEDERAL WITHHOLDING | 1,103.00 |
| 2364 · STATE WITHHOLDING | 497.90 |
| 2365 · CITY TAX | 333.94 |
| 2366 · SALES TAX | 236.63 |
| 2367 · UTILITY TAX (SCHOOL TAX) | 1,585.33 |
| 2368 · SOCIAL SECURITY EMPLOYER | 613.58 |
| 2369 · MEDICARE EMPLOYER | 143.50 |
| 2370 · Accrued Wages | 5,632.82 |
| 2371 · Accrued Vacation | 6,721.03 |
| Total Other Current Liabilities | <u>85,057.24</u> |
| Total Current Liabilities | 85,057.24 |
| Long Term Liabilities | |
| 2240 · LONG TERM DEBT | |
| 2241 · BONDS PAYABLE KIA | 191,785.01 |
| 2243 · NOTE PAYABLE 1ST NATION... | 61,664.58 |

| | <u>Mar 31, 05</u> |
|--|---------------------|
| 2245 · BTADD NOTE PAYABLE | 44,307.95 |
| 2246 · BERLIN KIA NOTE PAYABLE ... | 928,000.00 |
| 2248 · BACKHOE NOTE PAYABLE | 47,983.39 |
| 2249 · RD NOTE PAYABLE | 980,000.00 |
| | <hr/> |
| Total 2240 · LONG TERM DEBT | 2,253,740.93 |
| | <hr/> |
| Total Long Term Liabilities | 2,253,740.93 |
| | <hr/> |
| Total Liabilities | 2,338,798.17 |
| Equity | |
| 2721 · STATE GRANT IN AID OF CONST. | 371,738.00 |
| 2722 · CUSTOMER CONTR. CONT. CAPL... | 550,539.00 |
| 2723 · RESERVES | 62,555.00 |
| 2151 · Retained Earnings (Retained Earnings) | 2,207,092.39 |
| 2711 · TAP ON FEES - CUSTOMERS | 6,000.00 |
| 2717 · SOUTHWESTERN PROJECT TAP F... | 4,700.00 |
| 2712 · FED. GRANTS IN AID OF CONST. | 566,500.00 |
| 2720 · SOUTHWESTERN PROJECT FUNDS | 326,636.90 |
| Net Income | 51,512.52 |
| | <hr/> |
| Total Equity | 4,147,273.81 |
| | <hr/> |
| TOTAL LIABILITIES & EQUITY | 6,486,071.98 |
| | <hr/> <hr/> |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Balance Sheet

As of February 28, 2005

| | <u>Feb 28, 05</u> |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1310 · CASH | |
| 1311 · CASH IN BANK 005-201-9 (GEN... | 41,914.65 |
| 1314 · CASH-78131413 (78131413 (FO... | 45,367.08 |
| 1315 · PETTY CASH | 160.00 |
| Total 1310 · CASH | <u>87,441.73</u> |
| 1320 · SPECIAL DEPOSITS | |
| 1323 · 4218913 CASH-MAINT. RES. (... | 10,603.67 |
| 1324 · CUSTOMER DEPOSITS 0052167 | 38,556.70 |
| 1325 · SOUTHWESTERN PROJECT78... | 27,551.32 |
| 1326 · S/W CONST. ACCT 005-221-7 (... | 10,321.16 |
| Total 1320 · SPECIAL DEPOSITS | <u>87,032.85</u> |
| 1330 · OTHER SPECIAL DEPOSITS | |
| 1331 · SCHG DIV 1 78-13028-0 (DIVISI... | 14,076.48 |
| 1333 · F02-10 SINKING FUND 78-1320... | 54,519.47 |
| 1334 · F02-10 DEPR.RESERVE 78-1320... | 4,656.94 |
| 1335 · USDA SINKING FUND 7813280... | 18,038.34 |
| 1336 · USDA DEPR. RESERVE S/W 78... | 1,880.24 |
| Total 1330 · OTHER SPECIAL DEPOSITS | <u>93,171.47</u> |
| Total Checking/Savings | 267,646.05 |
| Other Current Assets | |
| 1411 · CUSTOMER ACCOUNTS RECEL... | 76,571.43 |
| 1430 · ACC.PROV./UNCOLLECTIBLES-... | -3,500.00 |
| 1500 · Prepaid Insurance | 4,545.75 |
| Total Other Current Assets | <u>77,617.18</u> |
| Total Current Assets | 345,263.23 |
| Fixed Assets | |
| 1050 · CONSTRUCTION IN PROGRESS | |
| 1058 · SOUTHWESTERN PROJECT | 2,823,507.42 |
| 1060 · DELISLE CURVE PROJECT | 5,000.00 |
| Total 1050 · CONSTRUCTION IN PROGR... | <u>2,828,507.42</u> |
| 1070 · UTILITY PLANT | |
| 3461 · SINKING FUND ASSET | 10,793.32 |
| 3462 · AUDIT REPORT ASSET PLUG | 5,639.00 |
| 1080 · ACCUMULATED DEPRECIATION | -227,115.00 |
| 1081 · DEPR. OF PLANT | -1,854,379.00 |
| 3010 · ORGANIZATION | 1,122.00 |
| 3030 · LAND & LAND RIGHTS | 9,126.00 |
| 3040 · STRUCTURES & IMPROVEMEN... | 12,359.00 |
| 3050 · COLLECTING&IMPOUNDING R... | 36,900.00 |
| 3070 · WELLS & SPRINGS | 110,873.00 |
| 3100 · POWER GENERATION EQUIP. | 316,559.00 |
| 3200 · WATER TREATMENT EQUIPME... | 4,060.00 |
| 3300 · DIST. RESERVOIRS & STANDPL... | 30,535.00 |

| | <u>Feb 28, 05</u> |
|---|----------------------------|
| 3310 · TRANSMISSIONS & DIST. MAINT. | 4,082,461.00 |
| 3340 · METERS & METER INSTALLAT... | 276,017.84 |
| 3390 · OTHER PLANT & MISC. EQUIP. | 21,687.00 |
| 3400 · OFFICE FURNITURE & EQUIP. | 52,285.00 |
| 3410 · TRANSPORTATION EQUIP. | 8,775.00 |
| 3430 · TOOLS,SHOP & GARAGE EQUIP. | 12,267.93 |
| 3440 · Backhoe | 61,653.00 |
| 3450 · Vehicles | 20,966.00 |
| 3460 · OTHER COMM EQUIP -TELEM | 88,567.00 |
| Total 1070 · UTILITY PLANT | <u>3,081,152.09</u> |
| Total Fixed Assets | 5,909,659.51 |
| Other Assets | |
| 1510 · PLANT MATERIALS & SUPPLIES (...) | 63,510.00 |
| 1860 · MISC. DEFERRED DEBITS | |
| 1862 · BOND ISSUE COST | 3,916.00 |
| 1864 · KU LINE DEPOSIT REFUND | 35,620.00 |
| Total 1860 · MISC. DEFERRED DEBITS | <u>39,536.00</u> |
| Total Other Assets | <u>103,046.00</u> |
| TOTAL ASSETS | <u><u>6,357,968.74</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 2311 · OTHER. PAYABLES (AUD. AD... | 27,849.05 |
| 2312 · CUSTOMER DEPOSITS PAYA... | 36,292.75 |
| 2313 · ROB MILLBORN TAP REFUN... | 500.00 |
| 2314 · OUTSTANDING CHECKS | 400.63 |
| 2315 · KBK PARTNERSHIP PIPE DEP... | 700.00 |
| 2317 · HAROLD & JOYCE PERKINS ... | 1,290.00 |
| 2361 · FICA TAX PAYABLE | 674.34 |
| 2362 · MED. TAX PAYABLE | 157.71 |
| 2363 · FEDERAL WITHHOLDING | 1,210.00 |
| 2364 · STATE WITHHOLDING | 541.78 |
| 2365 · CITY TAX | 225.18 |
| 2366 · SALES TAX | 254.00 |
| 2367 · UTILITY TAX (SCHOOL TAX) | 1,799.98 |
| 2368 · SOCIAL SECURITY EMPLOYER | 674.34 |
| 2369 · MEDICARE EMPLOYER | 157.71 |
| 2370 · Accrued Wages | 5,632.82 |
| 2371 · Accrued Vacation | 6,721.03 |
| Total Other Current Liabilities | <u>85,081.32</u> |
| Total Current Liabilities | 85,081.32 |
| Long Term Liabilities | |
| 2240 · LONG TERM DEBT | |
| 2241 · BONDS PAYABLE KIA | 194,523.34 |
| 2243 · NOTE PAYABLE 1ST NATION... | 64,468.22 |

| | Feb 28, 05 |
|--|---------------------|
| 2245 · BTADD NOTE PAYABLE | 44,917.56 |
| 2246 · BERLIN KIA NOTE PAYABLE ... | 928,000.00 |
| 2248 · BACKHOE NOTE PAYABLE | 49,360.67 |
| 2249 · RD NOTE PAYABLE | 980,000.00 |
| Total 2240 · LONG TERM DEBT | 2,261,269.79 |
| Total Long Term Liabilities | 2,261,269.79 |
| Total Liabilities | 2,346,351.11 |
| Equity | |
| 2721 · STATE GRANT IN AID OF CONST. | 371,738.00 |
| 2722 · CUSTOMER CONTR. CONT. CAPI... | 550,539.00 |
| 2723 · RESERVES | 62,555.00 |
| 2151 · Retained Earnings (Retained Earnings) | 2,207,092.39 |
| 2711 · TAP ON FEES - CUSTOMERS | 3,000.00 |
| 2717 · SOUTHWESTERN PROJECT TAP F... | 3,250.00 |
| 2712 · FED. GRANTS IN AID OF CONST. | 566,500.00 |
| 2720 · SOUTHWESTERN PROJECT FUNDS | 213,636.90 |
| Net Income | 33,306.34 |
| Total Equity | 4,011,617.63 |
| TOTAL LIABILITIES & EQUITY | 6,357,968.74 |

11/08/05

BRACKEN COUNTY WATER DISTRICT

Balance Sheet

As of January 31, 2005

| | <u>Jan 31, 05</u> |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1310 · CASH | |
| 1311 · CASH IN BANK 005-201-9 (GEN... | 52,911.98 |
| 1314 · CASH-78131413 (78131413 (FO... | 45,367.08 |
| 1315 · PETTY CASH | 160.00 |
| Total 1310 · CASH | <u>98,439.06</u> |
| 1320 · SPECIAL DEPOSITS | |
| 1323 · 4218913 CASH-MAINT. RES. (... | 10,599.88 |
| 1324 · CUSTOMER DEPOSITS 0052167 | 38,554.47 |
| 1325 · SOUTHWESTERN PROJECT78... | 26,701.32 |
| 1326 · S/W CONST. ACCT 005-221-7 (... | 10,321.16 |
| Total 1320 · SPECIAL DEPOSITS | <u>86,176.83</u> |
| 1330 · OTHER SPECIAL DEPOSITS | |
| 1331 · SCHG DIV 1 78-13028-0 (DIVISI... | 11,288.37 |
| 1333 · F02-10 SINKING FUND 78-1320... | 49,155.47 |
| 1334 · F02-10 DEPR.RESERVE 78-1320... | 4,346.94 |
| 1335 · USDA SINKING FUND 7813280... | 13,529.34 |
| 1336 · USDA DEPR. RESERVE S/W 78... | 1,410.24 |
| Total 1330 · OTHER SPECIAL DEPOSITS | <u>79,730.36</u> |
| Total Checking/Savings | <u>264,346.25</u> |
| Other Current Assets | |
| 1411 · CUSTOMER ACCOUNTS RECEL... | 73,424.23 |
| 1430 · ACC.PROV./UNCOLLECTIBLES-... | -3,500.00 |
| 1500 · Prepaid Insurance | 4,545.75 |
| Total Other Current Assets | <u>74,469.98</u> |
| Total Current Assets | <u>338,816.23</u> |
| Fixed Assets | |
| 1050 · CONSTRUCTION IN PROGRESS | |
| 1058 · SOUTHWESTERN PROJECT | 2,739,443.02 |
| Total 1050 · CONSTRUCTION IN PROGR... | <u>2,739,443.02</u> |
| 1070 · UTILITY PLANT | |
| 3461 · SINKING FUND ASSET | 10,793.32 |
| 3462 · AUDIT REPORT ASSET PLUG | 5,639.00 |
| 1080 · ACCUMULATED DEPRECIATION | -227,115.00 |
| 1081 · DEPR. OF PLANT | -1,854,379.00 |
| 3010 · ORGANIZATION | 1,122.00 |
| 3030 · LAND & LAND RIGHTS | 9,126.00 |
| 3040 · STRUCTURES & IMPROVEMEN... | 12,359.00 |
| 3050 · COLLECTING&IMPOUNDING R... | 36,900.00 |
| 3070 · WELLS & SPRINGS | 110,873.00 |
| 3100 · POWER GENERATION EQUIP. | 316,559.00 |
| 3200 · WATER TREATMENT EQUIPME... | 4,060.00 |
| 3300 · DIST. RESERVOIRS & STANDPL... | 30,535.00 |
| 3310 · TRANSMISSIONS & DIST. MAINT. | 4,082,461.00 |

| | <u>Jan 31, 05</u> |
|---|----------------------------|
| 3340 · METERS & METER INSTALLAT... | 276,017.84 |
| 3390 · OTHER PLANT & MISC. EQUIP. | 21,687.00 |
| 3400 · OFFICE FURNITURE & EQUIP. | 52,285.00 |
| 3410 · TRANSPORTATION EQUIP. | 8,775.00 |
| 3430 · TOOLS,SHOP & GARAGE EQUIP. | 12,267.93 |
| 3440 · Backhoe | 61,653.00 |
| 3450 · Vehicles | 20,966.00 |
| 3460 · OTHER COMM EQUIP -TELEM | 88,567.00 |
| Total 1070 · UTILITY PLANT | <u>3,081,152.09</u> |
| Total Fixed Assets | 5,820,595.11 |
| Other Assets | |
| 1510 · PLANT MATERIALS & SUPPLIES (...) | 63,510.00 |
| 1860 · MISC. DEFERRED DEBITS | |
| 1862 · BOND ISSUE COST | 3,916.00 |
| 1864 · KU LINE DEPOSIT REFUND | 35,620.00 |
| Total 1860 · MISC. DEFERRED DEBITS | <u>39,536.00</u> |
| Total Other Assets | <u>103,046.00</u> |
| TOTAL ASSETS | <u><u>6,262,457.34</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 2311 · OTHER. PAYABLES (AUD. AD... | 27,849.05 |
| 2312 · CUSTOMER DEPOSITS PAYA... | 36,292.75 |
| 2313 · ROB MILLBORN TAP REFUN... | 500.00 |
| 2314 · OUTSTANDING CHECKS | 400.63 |
| 2315 · KBK PARTNERSHIP PIPE DEP... | 700.00 |
| 2317 · HAROLD & JOYCE PERKINS ... | 1,290.00 |
| 2361 · FICA TAX PAYABLE | 644.17 |
| 2362 · MED. TAX PAYABLE | 150.65 |
| 2363 · FEDERAL WITHHOLDING | 1,144.00 |
| 2364 · STATE WITHHOLDING | 512.50 |
| 2365 · CITY TAX | 104.39 |
| 2366 · SALES TAX | 270.89 |
| 2367 · UTILITY TAX (SCHOOL TAX) | 1,862.27 |
| 2368 · SOCIAL SECURITY EMPLOYER | 644.17 |
| 2369 · MEDICARE EMPLOYER | 150.65 |
| 2370 · Accrued Wages | 5,632.82 |
| 2371 · Accrued Vacation | 6,721.03 |
| Total Other Current Liabilities | <u>84,869.97</u> |
| Total Current Liabilities | 84,869.97 |
| Long Term Liabilities | |
| 2240 · LONG TERM DEBT | |
| 2241 · BONDS PAYABLE KIA | 197,261.67 |
| 2243 · NOTE PAYABLE 1ST NATION... | 67,255.60 |
| 2245 · BTADD NOTE PAYABLE | 45,525.14 |

| | Jan 31, 05 |
|--|---------------------|
| 2246 · BERLIN KIA NOTE PAYABLE ... | 928,000.00 |
| 2248 · BACKHOE NOTE PAYABLE | 50,737.95 |
| 2249 · RD NOTE PAYABLE | 980,000.00 |
| Total 2240 · LONG TERM DEBT | 2,268,780.36 |
| Total Long Term Liabilities | 2,268,780.36 |
| Total Liabilities | 2,353,650.33 |
| Equity | |
| 2721 · STATE GRANT IN AID OF CONST. | 371,738.00 |
| 2722 · CUSTOMER CONTR. CONT. CAPL... | 550,539.00 |
| 2723 · RESERVES | 62,555.00 |
| 2151 · Retained Earnings (Retained Earnings) | 2,207,092.39 |
| 2717 · SOUTHWESTERN PROJECT TAP F... | 2,400.00 |
| 2712 · FED. GRANTS IN AID OF CONST. | 566,500.00 |
| 2720 · SOUTHWESTERN PROJECT FUNDS | 129,572.50 |
| Net Income | 18,410.12 |
| Total Equity | 3,908,807.01 |
| TOTAL LIABILITIES & EQUITY | 6,262,457.34 |