

**MARION COUNTY WATER DISTRICT
1835 CAMPBELLSVILLE ROAD
P O BOX 528
LEBANON, KY 40033**

Telephone: 270-692-2004
Fax: 270-692-1010
TTY 1-800-648-6956 or 711

RECEIVED

MAR 8 2013

PUBLIC SERVICE
COMMISSION

March 5, 2013

Mr. Jeff Derouen
Executive Director
Public Service Commission
P.O. Box 615
Frankfort, KY 40602

Re: Marion County Water District Loan Agreement Application

Dear Mr. Derouen:

Enclosed please find the original and ten (10) copies of the Application of the Marion County Water District for an Order authorizing the District to enter into a loan agreement pursuant to KRS 278.300.

This Application requests approval of the issuance of a loan agreement for the purpose of refinancing certain high interest bonds of the applicant. **Due to the extreme volatility of the financial markets and the fact that this refinancing is interest rate sensitive, we request that the Commission process the Application in an expedited manner and issue an Order on or before April 15, 2013 (the closing date).**

Thank you for your assistance and if you need any additional information or documentation, please let us know.

Sincerely,



James Lee Mudd
Manager

JLM:mgm
Enclosures

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

RECEIVED
MAR 8 2013
PUBLIC SERVICE
COMMISSION

In the Matter of:

APPLICATION OF MARION COUNTY WATER)
DISTRICT FOR AUTHORITY TO ENTER INTO A) CASE NO. 2013-_____
LOAN AGREEMENT WITH CITIZENS NATIONAL)
BANK OF LEBANON, KY)

APPLICATION

Marion County Water District ("Marion District"), by counsel, pursuant to KRS 278.300, petitions the Commission for authority to execute a loan agreement with Citizens National Bank of Lebanon, KY ("Citizens") in the amount of \$820,000.00 in order to refinance existing bond indebtedness. The following information is filed in accordance with the Commission's regulations:

1. Marion District's office address is P.O. Box 528, Lebanon, Kentucky 40033. Its principal officers are listed in its 2012 Annual Report, which is attached to this Application as Exhibit A.
2. Marion District is a non-profit water district organized under KRS Chapter 74 and has no articles of incorporation.
3. A description of Marion District's water system and its property stated at original cost by accounts is contained in its 2012 Annual Report, a copy of which is attached to this Application as Exhibit A.
4. Marion District proposes to enter into a loan agreement with Citizens to borrow \$820,000 to refinance existing bond indebtedness. The loan will have a fixed interest rate of three and one-half percent (3.5%) per annum, which shall commence with the first draw of funds. The loan will be repaid over a period of seventeen and one-half (17.5) years. As a

requirement of the loan agreement, Marion District will grant a security interest in its assets to Citizens. The terms and conditions of the proposed loan are set forth in the Citizens Loan Proposal, dated February 10, 2013, a copy of which is attached as Exhibit B. An amortization schedule for the proposed loan is attached as Exhibit C.

5. The proceeds of the proposed loan will be used to refinance existing bond indebtedness. The proposal will result in a savings in the amount of \$236,818.27 over the life of the loan as a result of a reduced rate of interest and a nine (9) year decrease in the repayment period.

6. Marion District has the following outstanding long-term loans that will be refinanced under the proposed loan from Citizens:

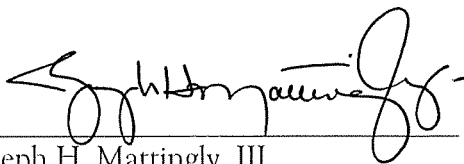
a. Rural Development Bond No. 91-08 (Series 1992A). The original amount of this bond was \$500,000. Principal and interest payments are due annually until 2032. The note has an interest rate of 5.0%. As of December 31, 2012, the balance was \$357,000.

b. Rural Development Bond No. 91-10 (Series 1993). The original amount of this bond was \$235,000. Principal and interest payments are due annually until 2032. The note has an interest rate of 4.5%. As of December 31, 2012, the balance was \$167,000.

c. Rural Development Bond No. 91-15 (Series 2000). The original amount of this bond was \$350,000. Principal and interest payments are due annually until 2039. The note has an interest rate of 4.75%. As of December 31, 2012, the balance was \$296,000.

WHEREFORE, the Applicant, Marion District requests that the Public Service Commission of Kentucky grant to the Applicant an Order approving the issuance of evidences of indebtedness in the form of a loan from Citizen's National Bank of Lebanon, KY in the amount of \$820,000.

Respectfully submitted,



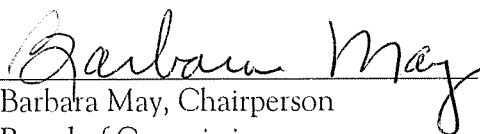
Joseph H. Mattingly, III
Mattingly & Nally-Martin, PLLC
104 W. Main Street
P.O. Box 678
Lebanon, Kentucky 40033

COUNSEL FOR MARION COUNTY
WATER DISTRICT

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF MARION)

The undersigned, Barbara May, being duly sworn, deposes and states that she is the Chairperson of the Board of Commissioners of the Marion County Water District, Applicant, in the above proceedings; that she has read the foregoing Application and has noted the contents thereof; that the same is true of her own knowledge, except as to matters which are therein stated on information or belief, and as to those matters, she believes same to be true.

IN TESTIMONY WHEREOF, witness the signature of the undersigned on this March 6th, 2013.



Barbara May, Chairperson
Board of Commissioners
Marion County Water District

Subscribed and sworn to before me by Barbara May, Chairperson of the Board of Commissioners of the Marion County Water District, on this March 6th, 2013.

My commission expires: June 15, 2015.



Notary Public State-At-Large

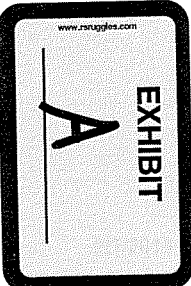
LIST OF EXHIBITS

<u>Exhibit</u>	<u>Document</u>
A	2012 Annual Report
B	Citizens Loan Proposal
C	Proposed Amortization Schedule for Citizens Loan

24700 Marion County Water District 01/01/2012 - 12/31/2012

Title Page

	Name of Respondent	Addr Line 1	Addr Line 2	City	State	Zip
Water Districts/Associations Annual Report of Respondent	MARION COUNTY WATER DISTRICT	1835 CAMPBELLSVILLE RD	PO BOX 528	LEBANON	KY	40033



24700 Marion County Water District 01/01/2012 - 12/31/2012

Principal Payment and Interest Information

	Amount	Yes/No	PSC Case No.
Amount of Principal Payment During Calendar Year	\$462,600.00		
Is Principal Current?		Y	
Is Interest Current?		Y	
Has all long-term debt been approved by the Public Service Commission?		Y	

24700 Marion County Water District 01/01/2012 - 12/31/2012

Services Performed by Independent CPA

Yes/No

A/C/R

Are your financial statements examined by a Certified Public Accountant?

Enter Y for Yes or N for No

Y

If yes, which service is performed?

Enter an X on each appropriate line

Audit

X

Compilation

Review

Please enclose a copy of the accountant's report with annual report.

24700 Marion County Water District 01/01/2012 - 12/31/2012

Additional Requested Information

	Name	Electronic Info
Name of Utility and Web Address	MARION COUNTY WATER DISTRICT	mcwdh2o@yahoo.com
Contact Name and Email Address	BARBARA R MAY	mcwdh2o@yahoo.com

24700 Marion County Water District 01/01/2012 - 12/31/2012

Additional Information Required

Case Num	Date	Explain
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Major Water Projects

Provide details about each major water project which is planned but has not yet been submitted for approval to the Public Service commission.

For the limited purpose of this report, a "Major Project" is defined as one which is not in the ordinary course of business, and will increase your current utility plant by at least 20 percent.

Brief Project Description: (improvement, replacement, building construction, expansion. If expansion, provide the estimated number of new customers)

Projected Costs and Funding Sources/Amounts:

Approval Status: (Application for financial assistance filed, but not approved; or application approved, but have not advertised for construction bids)

Location: (community, area or nearby roads)

24700 Marion County Water District 01/01/2012 - 12/31/2012

History-Legal Name (Ref Page: 4)

1. Exact name of utility making this report.

(Use the words "The", "Company" or "Incorporated" only when part of the corporate name.)

MARION COUNTY WATER DISTRICT

24700 Marion County Water District 01/01/2012 - 12/31/2012

History-Location (Ref Page: 4)

Name	Address	City	State	Zip	Phone
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Give the location, including street and number, and TELEPHONE NUMBER of the principal office in KY.

principal office in KY	MARION COUNTY WATER DISTRICT	1835 CAMPBELLSVILLE RD	PO BOX 528	LEBANON	KY	40033	2706922004
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Give name, title, address and TELEPHONE NUMBER of the officer

to whom correspondence concerning this report should be addressed:

BARBARA R MAY, CHAIR PERSON	1835 CAMPBELLSVILLE RD	PO BOX 528	LEBANON	KY	40033	2706922004
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Location where books are located

MARION COUNTY WATER DISTRICT OFFICE	1835 CAMPBELLSVILLE RD	PO BOX 528	LEBANON	KY	40033	2706922004
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24700 Marion County Water District 01/01/2012 - 12/31/2012

History-Date Organized (Ref Page: 4)

Date of Organization	Date
	10/09/1969

24700 Marion County Water District 01/01/2012 - 12/31/2012

History-Laws of Organization (Ref Page: 4)

List:

If a consolidated or merger company, name all contingent and all merged companies. Give reference to charters or general laws governing each, and all amendments of same

Date and Authority for each consolidation and each merger.

24700 Marion County Water District 01/01/2012 - 12/31/2012

History-Departments (Ref Page: 4)

List

State whether respondent is a water district or association

WATER DISTRICT

Name all operating departments other than water

24700 Marion County Water District 01/01/2012 - 12/31/2012

History - Counties (Ref Page: 5)

Marion, Nelson

24700 Marion County Water District 01/01/2012 - 12/31/2012

History - Number of Employees (Ref Page: 5)

	Count
Number of Full-time employees	7
Number of Part-time employees	1

24700 Marion County Water District 01/01/2012 - 12/31/2012

Contacts (Ref Page: 6)

	Title	Last Name	First Name	Bus. Addr	Salary	Term Expires
Person to send correspondence:	CHAIR PERSON	MAY	BARBARA R	PO BOX 528, LEBANON, KY 40033		
Person who prepared this report	AUDITOR	WHITE	CHARLES M	219 S PROCTOR KNOTT AVE, LEBANON KY 40033		
Officers and Managers						
	CHAIR PERSON	MAY	BARBARA R	PO BOX 528, LEBANON, KY 40033	\$2,000.00	12/31/2016
	TREASURER	BROWNING	DONNIE	PO BOX 528, LEBANON, KY 40033	\$1,375.00	12/31/2015
	SECRETARY	THOMAS	EVERETT	PO BOX 528, LEBANON, KY 40033	\$1,750.00	12/31/2014
	COMMISSIONER	PRESTON	JEFF	PO BOX 528, LEBANON, KY 40033	\$1,125.00	12/31/2016
	COMMISSIONER	SANDUSKY, JR	EARL	PO BOX 528, LEBANON, KY 40033	\$1,500.00	12/31/2013
	GENERAL MANAGER	MUDD	JIMMY	PO BOX 528, LEBANON, KY 40033	\$1,500.00	

24700 Marion County Water District 01/01/2012 - 12/31/2012

Balance Sheet - Assets and Other Debits (Ref Page: 7)

	Previous Year	Current Year
UTILITY PLANT		
Utility Plant (101-106)	\$17,251,238.00	\$17,520,867.00
Less: Accumulated Depreciation and Amortization (108-110)	\$5,253,247.00	\$5,566,264.00
Net Plant	\$11,997,991.00	\$11,954,603.00
Utility Plant Acquisition Adjustments (Net) (114-115)		
Other Utility Plant Adjustments (116)		
Total Net Utility Plant	\$11,997,991.00	\$11,954,603.00
OTHER PROPERTY AND INVESTMENTS		
Nonutility Property (121)		
Less: Accumulated Depreciation and Amortization (122)		
Net Nonutility Property		
Investment in Associated Companies (123)		
Utility and Other Investments (124-125)		
Sinking Funds (126)		
Other Special Funds (127)	\$650,003.00	\$650,003.00
Total Other Property and Investments	\$650,003.00	\$650,003.00
CURRENT AND ACCRUED ASSETS		
Cash (131)	\$1,633,782.00	\$1,562,548.00
Special Deposits (132)		
Other Special Deposits (133)		
Working Funds (134)		
Temporary Cash Investments (135)		
Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts (141-144)	\$172,297.00	\$132,971.00
Accounts Receivable from Associated Companies (145)		
Notes Receivable from Associated Companies (146)		
Materials and Supplies (151-153)	\$311,460.00	\$197,124.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Balance Sheet - Assets and Other Debits (Ref Page: 7)

	Previous Year	Current Year
Stores Expense (161)		
Prepayments (162)	\$10,833.00	\$11,088.00
Accrued Interest and Dividends Receivable (171)	\$2,031.00	\$1,459.00
Rents Receivable (172)		
Accrued Utility Revenues (173)		
Misc. Current and Accrued Assets (174)		
Total Current and Accrued Assets	\$2,130,403.00	\$1,905,190.00
DEFERRED DEBITS		
Unamortized Debt Discount and Expense (181)	\$0.00	
Extraordinary Property Losses (182)		
Preliminary Survey and Investigation Charges (183)		
Clearing Accounts (184)		
Temporary Facilities (185)		
Misc. Deferred Debits (186)		
Research and Development Expenditure (187)		
Total Deferred Debits		
TOTAL ASSETS AND OTHER DEBITS	\$14,778,397.00	\$14,509,796.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Balance Sheet - Equity Capital and Liabilities (Ref Page: 9)

	Previous Year	Current Year
EQUITY CAPITAL		
Appropriated Retained Earnings (214)	\$817,991.00	\$806,058.00
Retained Earnings From Income before contributions (215.1)	\$986,391.00	\$1,086,899.00
Donated Capital (215.2)	\$9,909,383.00	\$10,004,875.00
Total Equity Capital	\$11,713,765.00	\$11,897,832.00
LONG-TERM DEBT		
Bonds (221)	\$2,797,700.00	\$2,335,100.00
Required Bonds (222)		
Advances from Associated Companies (223)		
Other Long-Term Debt (224)		
Total Long Term Debt	\$2,797,700.00	\$2,335,100.00
CURRENT AND ACCRUED LIABILITIES		
Accounts Payable (231)	\$103,062.00	\$114,125.00
Notes Payable (232)		
Accounts Payable to Associated Co. (233)		
Notes Payable to Associated Co (234)		
Customer Deposits (235)	\$28,226.00	\$30,173.00
Accrued Taxes (236)	\$2,175.00	\$2,016.00
Accrued Interest (237)		
Matured Long-Term Debt (239)		
Matured Interest (240)		
Tax Collections Payable (241)	\$128,474.00	\$125,649.00
Misc. Current and Accrued Liabilities (242)	\$4,995.00	\$4,901.00
Total Current and Accrued Liabilities	\$266,932.00	\$276,864.00
DEFERRED CREDITS		
Unamortized Premium on Debt (251)		
Advances for Construction (252)		

24700 Marion County Water District 01/01/2012 - 12/31/2012

Balance Sheet - Equity Capital and Liabilities (Ref Page: 9)

	Previous Year	Current Year
Other Deferred Credits (253)		
Total Deferred Credits		
OPERATING RESERVES		
Accumulated Provision For:		
Property Insurance (261)		
Injuries and Damages (262)		
Pensions and Benefits (263)		
Miscellaneous Operating Reserves (265)		
Total Operating Reserves		
Total Equity Capital and Liabilities	\$14,778,397.00	\$14,509,796.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Comparative Operating Statement (Ref Page: 11)

	Previous Year	Current Year
UTILITY OPERATING INCOME		
Operating Revenues (400)	\$2,522,048.00	\$2,537,024.00
Operating Expenses (401)	\$1,891,901.00	\$1,977,255.00
Depreciation Expenses (403)	\$380,748.00	\$406,482.00
Amortization of Utility Plant Acquisition Adjustment (406)		
Amortization Expense (407)		
Taxes Other Than Income (408.10-408.13)	\$21,621.00	\$23,851.00
Utility Operating Expenses	\$2,294,270.00	\$2,407,588.00
Utility Operating Income	\$227,778.00	\$140,236.00
Income From Utility Plant Leased to Others (413)		
Gains (Losses) from Disposition of Utility Property (414)		(\$15,078.00)
Total Utility Operating Income	\$227,778.00	\$140,236.00
OTHER INCOME AND DEDUCTIONS		
Revenues From Merchandising, Jobbing and contract work (415)		
Costs and Expenses of Merchandising, Jobbing and Contract Work (416)		
Interest and Dividend Income (419)	\$8,523.00	\$6,706.00
Allowance for funds Used During Constructions (420)		
Nonutility Income (421)	\$32,071.00	\$43,137.00
Miscellaneous Nonutility Expenses (426)		
Total Other Income and Deductions	\$40,594.00	\$49,843.00
TAXES APPLICABLE TO OTHER INCOME		
Taxes Other Than Income (408.20)		
Total Taxes Applic. to Other Income		
INTEREST EXPENSE		
Interest Expense (427)	\$99,562.00	\$75,626.00
Amortization of Debt Discount and Exp. (428)		

24700 Marion County Water District 01/01/2012 - 12/31/2012

Comparative Operating Statement (Ref Page: 11)

	Previous Year	Current Year
Amortization of Premium on Debt (429)		
Total Interest Expense	\$99,562.00	\$75,626.00
EXTRAORDINARY ITEMS		
Extraordinary Income (433)		
Extraordinary Deductions (434)		
Total Extraordinary Items		
NET INCOME BEFORE CONTRIBUTIONS	\$168,810.00	\$88,575.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Statement of Retained Earnings 2002 (Ref Page: 12)

	Description	Total
Appropriated Retained earnings (214)		
(state balance and purpose of each appropriated amount at year end:)		
	CD'S - RESERVE FUND	\$650,003.00
	CASH - RESERVE FUND	\$57,317.00
	CASH - SHORT-LIVED ASSET	\$98,738.00
Total Appropriated Retained Earnings		\$806,058.00
Retained Earnings From Income Before Contributions (215.1)		
Balance beginning of year		\$986,391.00
Balance transferred from Net Income Before Contributions (435)		\$88,575.00
Changes to account:		
Appropriations of Retained Earnings (436)		\$11,933.00
Adjustments to Retained Earnings (439)		
(requires Commission approval prior to use):		
Credits		
Debits		
Balance End of Year		\$1,086,899.00

24700 Marion County Water District 01/01/2012 - 12/31/2012
Statement of Retained Earnings (cont. 215.2) (Ref Page: 12)

Description	Tapping Fees	Grants	Other	Total
Donated Capital (215.2)				
Balance Beginning of the Year	\$2,761,635.00	\$7,147,748.00	\$0.00	\$9,909,383.00
Credits				
Proceeds from capital contributions (432)	\$89,516.00	\$5,976.00	\$0.00	\$95,492.00
Other Credits (explain)				
Debits (explain - requires Commission Approval)				
Balance End of Year	\$2,851,151.00	\$7,153,724.00	\$0.00	\$10,004,875.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Net Utility Plant (Accts. 101-106) (Ref Page: 13)

	Total
Utility Plant in Service (101)	\$17,520,689.00
Utility Plant Leased to Others (102)	
Property Held for Future Use (103)	
Utility Plant Purchased or Sold (104)	
Construction Work in Progress (105)	\$178.00
Completed Construction Not Classified (106)	
Total Utility Plant	\$17,520,867.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Accumulated Depreciation (Acct. 108) (Ref Page: 13)

Description	Total
Balance First of Year	\$5,253,247.00
Credit during year	
Accruals Charged to Account 108.1	\$406,482.00
Accruals Charged to Account 108.2	
Accruals Charged to Account 108.3	
Accruals Charged to Other Accounts (specify)	
(specify)	
Salvage Value Recovered on Plant Retired	
Other Credits	
(specify)	
Total Credits	\$406,482.00
Debits during year:	
Book Cost of Plant Retired	\$93,465.00
Cost of Removal	
Other Debits	
(specify)	
Total Debits	\$93,465.00
Balance at End of Year	\$5,566,264.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Water Utility Plant Accounts (Ref Page: 14)

	Prev Year (c)	Additions (d)	Retirement (e)	Current Yr(f)	Intngble. Plant (g)	Supply & Pump.	Water Treatmnt.	Trans. and Distr.	General Plant
Organization (301)									
Franchises (302)									
Land and Land Rights (303)	\$52,205.00	\$7,503.00	\$0.00	\$59,708.00	\$0.00	\$0.00	\$0.00	\$0.00	\$59,708.00
Structures and Improvements (304)	\$259,206.00	\$0.00	\$0.00	\$259,206.00	\$0.00	\$0.00	\$0.00	\$0.00	\$259,206.00
Collecting and Impounding Reservoirs (305)									
Lakes, Rivers and Other Intakes (306)									
Wells and Springs (307)									
Infiltration Galleries and Tunnels (308)									
Supply Mains (309)									
Power Generation Equipment (310)									
Pumping Equipment (311)	\$252,688.00	\$2,745.00	\$0.00	\$255,433.00	\$0.00	\$255,433.00	\$0.00	\$0.00	\$0.00
Water Treatment Equipment (320)	\$3,239.00	\$0.00	\$0.00	\$3,239.00	\$0.00	\$0.00	\$3,239.00	\$0.00	\$0.00
Distribution Reservoirs and Standpipes (330)	\$2,378,904.00	\$63,095.00	\$85,235.00	\$2,356,764.00	\$0.00	\$0.00	\$0.00	\$2,356,764.00	\$0.00
Transmission and Distribution Mains (331)	\$11,422,385.00	\$43,963.00	\$0.00	\$11,466,348.00	\$0.00	\$0.00	\$0.00	\$11,466,348.00	\$0.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Water Utility Plant Accounts (Ref Page: 14)

	Prev Year (c)	Additions (d)	Retirement (e)	Current Yr (f)	Intngble. Plant (g)	Supply & Pump	Water Treatmnt.	Trans. and Distr.	General Plant
Services (333)	\$506,364.00	\$2,539.00	\$0.00	\$508,903.00	\$0.00	\$0.00	\$0.00	\$508,903.00	\$0.00
Meters and Meter Installations (334)	\$1,816,186.00	\$228,564.00	\$0.00	\$2,044,750.00	\$0.00	\$0.00	\$0.00	\$2,044,750.00	\$0.00
Hydrants (335)	\$73,376.00	\$0.00	\$0.00	\$73,376.00	\$0.00	\$0.00	\$0.00	\$73,376.00	\$0.00
Backflow Prevention Devices (336)									
Other Plant and Misc. Equipment (339)									
Office Furniture and Equip. (340)	\$48,732.00	\$1,615.00	\$2,662.00	\$47,685.00	\$0.00	\$0.00	\$0.00	\$0.00	\$47,685.00
Transportation Equipment (341)	\$179,653.00	\$24,770.00	\$19,800.00	\$184,623.00	\$0.00	\$0.00	\$0.00	\$0.00	\$184,623.00
Stores Equipment (342)									
Tools, Shop and Garage Equip (343)	\$16,646.00	\$0.00	\$3,470.00	\$13,176.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,176.00
Laboratory Equipment (344)	\$4,619.00	\$0.00	\$0.00	\$4,619.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,619.00
Power Operated Equipment (345)	\$91,906.00	\$4,332.00	\$0.00	\$96,238.00	\$0.00	\$0.00	\$0.00	\$0.00	\$96,238.00
Communication Equipment (346)	\$145,129.00	\$1,492.00	\$0.00	\$146,621.00	\$0.00	\$0.00	\$0.00	\$0.00	\$146,621.00
Miscellaneous Equipment (347)									
Other Tangible Plant (348)									
Total Water Plant	\$17,251,238.00	\$380,618.00	\$111,167.00	\$17,520,689.00	\$0.00	\$255,433.00	\$3,239.00	\$16,450,141.00	\$811,876.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Analysis of Accumulated Depreciation and Amortization by Primary Acct (Ref Page: 15)

	Balance Beg Yr (c)	Cr-Chg Dep Exp (d)	Other Credits (e)	Charges Plant Ret (f)	Other Charges (g)	Balance End Yr (h)
Organization (301)						
Franchises (302)						
Land and Land Rights (303)						
Structures and Improvements (304)	\$105,458.00	\$8,371.00	\$0.00	\$0.00	\$0.00	\$113,829.00
Collecting and Impounding Reservoirs (305)						
Lake, River and Other Intakes (306)						
Wells and Springs (307)						
Infiltration Galleries and Tunnels (308)						
Supply Mains (309)						
Power Generating Equipment (310)						
Pumping Equipment (311)	\$167,949.00	\$5,989.00	\$0.00	\$0.00	\$0.00	\$173,938.00
Water Treatment Equipment (320)	\$3,172.00	\$66.00	\$0.00	\$0.00	\$0.00	\$3,238.00
Distributions Reservoirs and Standpipes (330)	\$582,651.00	\$50,965.00	\$67,532.00	\$0.00	\$0.00	\$566,084.00
Transmission and Distribution Mains (331)	\$3,270,113.00	\$243,585.00	\$0.00	\$0.00	\$0.00	\$3,513,698.00
Services (333)	\$237,639.00	\$10,217.00	\$0.00	\$0.00	\$0.00	\$247,856.00
Meters and Meter Installations (334)	\$510,557.00	\$58,693.00	\$0.00	\$0.00	\$0.00	\$569,250.00
Hydrants (335)	\$16,046.00	\$1,671.00	\$0.00	\$0.00	\$0.00	\$17,717.00
Backflow Prevention Devices (336)						

24700 Marion County Water District 01/01/2012 - 12/31/2012

Analysis of Accumulated Depreciation and Amortization by Primary Acct (Ref Page: 15)

	Balance Beg Yr (c)	Cr-Chg Dep Exp (d)	Other Credits (e)	Charges-Plant Ret (f)	Other Charges (g)	Balance End Yr (h)
Other Plant and Miscellaneous Equipment (339)						
Office Furniture and Equip. (340)	\$34,739.00	\$2,901.00	\$2,662.00	\$0.00	\$0.00	\$34,978.00
Transportation Equipment (341)	\$156,906.00	\$8,538.00	\$19,800.00	\$0.00	\$0.00	\$145,644.00
Stores Equipment (342)						
Tools, Shop and Garage Equip (343)	\$15,084.00	\$334.00	\$3,470.00	\$0.00	\$0.00	\$11,948.00
Laboratory Equipment (344)	\$4,619.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,619.00
Power Operated Equipment (345)	\$62,560.00	\$6,324.00	\$0.00	\$0.00	\$0.00	\$68,884.00
Communication Equipment (346)	\$85,754.00	\$8,827.00	\$0.00	\$0.00	\$0.00	\$94,581.00
Miscellaneous Equipment (347)						
Other Tangible Plant (348)						
Totals	\$5,253,247.00	\$406,481.00	\$93,464.00	\$0.00	\$0.00	\$5,566,264.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Accumulated Amortization (Acct. 110) (Ref Page: 16)

Description	Total
Balance First of Year	
Credit during year	
Accruals Charged to Account 110.1	
Accruals Charged to Account 110.2	
Other Credits	
(specify)	
Total Credits	
Debits during year:	
Book Cost of Plant Retired	
Other Debits	
(specify)	
Total Debits	
Balance end of Year	

24700 Marion County Water District 01/01/2012 - 12/31/2012

Utility Plant Acquisition Adjustments (Accts. 114-115) (Ref Page: 16)

Description	Total
Acquisition Adjustments (114)	
(specify)	
Total Plant Acquisition Adjustments	
Accumulated Amortization (115)	
(specify)	
Total Accumulated Amortization	
Net Acquisition Adjustments	

24700 Marion County Water District 01/01/2012 - 12/31/2012

Investments and Special Funds (Ref Page: 17)

Description (a)	Face or Par Value (b)	Year End Book Cost
Investment in Associated Companies (123)		
Total Investment in Associated Companies		
Utility Investments (124)		
Total Utility Investments		
Other Investments (125)		
Total Other Investments		
Sinking Funds (126)		
Total Sinking Funds		
Other Special Funds (127)		
RESERVE INVESTMENTS	\$0.00	\$650,003.00
Total Other Special Funds	\$0.00	\$650,003.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Accounts and Notes Receivable - Net (Accts 141-144) (Ref Page: 18)

	Description	Total
Accounts and Notes Receivable		
Customer Accounts Receivable (141)		\$137,460.00
Other Accounts Receivable (142)		
	RETURNED CHECKS	\$161.00
	OTHER A/R	\$190.00
Total Other Accounts Receivable		\$351.00
Notes Receivable (144)		
Total Notes Receivable		
Total Accounts and Notes Receivable		\$137,811.00
Accumulated Provision for Uncollectible Accounts (143)		
Balance First of Year		\$5,383.00
Add:		
Provision for uncollectibles for current year		\$6,000.00
Collections of account previously written off		\$1,279.00
Other		
(specify)		
Total Additions		\$7,279.00
Deduct accounts written off during year:		
Other		
(specify)		\$7,822.00
Total Deductions		\$7,822.00
Balance end of Year		\$4,840.00
Total Accounts and Notes Receivable - Net		\$132,971.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Materials and Supplies (151-153) (Ref Page: 19)

	Total
Plant Materials and Supplies (151)	\$197,124.00
Merchandise (152)	
Other Materials and Supplies (153)	
Total Materials and Supplies	\$197,124.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Prepayments (Acct. 162) (Ref Page: 19)

Description	Total
Prepaid Insurance	\$11,088.00
Prepaid Rents	
Prepaid Interest	
Prepaid Taxes	
Other Prepayments	
(Specify)	
Total Prepayments	\$11,088.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Miscellaneous Deferred Debits (Acct. 186) (Ref Page: 20)

		Total
Miscellaneous Deferred Debits (186)		
Deferred Rate Case Expense (186.1)		
Other Deferred Debits (186.2)		
Regulatory Assets (186.3)		
Total Miscellaneous Deferred Debits		

24700 Marion County Water District 01/01/2012 - 12/31/2012

Unamortized Debt Discount and Expense and Premium on Debt (Accts 181 and 251) (Ref Page: 20)

Description	Amt Written Off during year	Year End Balance
Unamortized Debt Discount and Expense (181)		
Total Unamortized Debt Discount and Expense		
Unamortized Premium on Debt (251)		
Total: Unamortized Premium on Debt		

24700 Marion County Water District 01/01/2012 - 12/31/2012

Extraordinary Property Losses (Acct. 182) (Ref Page: 21)

	Description	Total
Extraordinary Property Losses (182)		
(Specify)		
Total Extraordinary Property Losses		

24700 Marion County Water District 01/01/2012 - 12/31/2012

Advances for Construction (Acct. 252) (Ref Page: 21)

	Total
Balance First of Year	
Add credits during year	
Deduct charges during year	
Balance end of year	

24700 Marion County Water District 01/01/2012 - 12/31/2012

Long Term Debt (Ref Page: 22)

Description of Obligation (a)	Issue Date (b)	Mature Date (c)	Interest Expense for Year Rate (d)	Interest Expense for Year Amount(e)	Principal per Balance Sheet Date (f)
				0	
Total				0	

24700 Marion County Water District 01/01/2012 - 12/31/2012

Bonds - Account 221 (Ref Page: 23)

	Par Value of Actual Issue (1)	Cash Realized on Actual Issue (2)	Par Val of Amt. Held by or for Respondent (3)	Actually Outstanding at Close of Year (4)	Interest During Year Accrued (5)	Interest During Year Actually Paid (6)
	\$778,000.00	\$778,000.00	\$778,000.00	\$0.00	\$0.00	\$0.00
	\$500,000.00	\$500,000.00	\$500,000.00	\$357,000.00	\$18,400.00	\$18,400.00
	\$235,000.00	\$235,000.00	\$235,000.00	\$167,000.00	\$7,763.00	\$7,763.00
	\$131,000.00	\$131,000.00	\$131,000.00	\$100,100.00	\$4,622.00	\$4,622.00
	\$350,000.00	\$350,000.00	\$350,000.00	\$296,000.00	\$14,321.00	\$14,321.00
	\$1,433,000.00	\$1,433,000.00	\$1,433,000.00	\$1,415,000.00	\$46,573.00	\$46,573.00
Total	\$3,427,000.00	\$3,427,000.00	\$3,427,000.00	\$2,335,100.00	\$91,679.00	\$91,679.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Schedule of Bond Maturities (Ref Page: 23)

Bond Numbers (7)	Maturity Date (8)	Interest Rate (9)	Principal Amt (10)	Amounts Paid (11)	Remaining Bonds Outstanding (12)
SER 1989	1992-2029	5.0000	\$778,000.00	\$778,000.00	\$0.00
SER 1992A	1995-2032	5.0000	\$500,000.00	\$143,000.00	\$357,000.00
SER 1993	1996-2032	4.5000	\$235,000.00	\$68,000.00	\$167,000.00
SER 1996	1998-2035	4.5000	\$131,000.00	\$30,900.00	\$100,100.00
SER 2000	2002-2039	4.7500	\$350,000.00	\$54,000.00	\$296,000.00
SER 2009	2013-2050	3.2500	\$1,433,000.00	\$18,000.00	\$1,415,000.00
Total			\$3,427,000.00	\$1,091,900.00	\$2,335,100.00

(The total of Column 12 must agree with the total of col 4)

24700 Marion County Water District 01/01/2012 - 12/31/2012

Notes Payable (Accts 232 and 234) (Ref Page: 24)

Description	Nominal Date of Issue	Date of Maturity	Int. Rate	Int. Payment	Principal Amt Per Bal Sheet
Account 232 - Notes Payable					0
Total Account 232					
Account 234 - Notes Payable to Associated Companies					0
Total Account 234					

24700 Marion County Water District 01/01/2012 - 12/31/2012

Accounts Payable to Associated Companies (Acct. 233) (Ref Page: 24)

Description	Total
-------------	-------

Show Payable to Each Associated Company Separately

(Specify)

Total

24700 Marion County Water District 01/01/2012 - 12/31/2012

Taxes Accrued (Acct. 236) (Ref Page: 25)

	Total
Balance First of Year	\$2,175.00
Accruals Charged:	
Utility regulatory assessment fees (408.10)	\$4,424.00
Property taxes (408.11)	
Payroll taxes (employer's portion) (408.12)	\$19,427.00
Other taxes and licenses (408.13)	
Taxes other than income, other income and deductions (408.20)	
Total taxes accrued	\$23,851.00
Taxes paid during year:	
Utility regulatory assessment fees (408.10)	\$4,424.00
Property taxes (408.11)	
Payroll taxes (employer's portion) (408.12)	\$19,586.00
Other taxes and licenses (408.13)	
Taxes other than income, other income and deductions (408.20)	
Total Taxes Paid	\$24,010.00
Balance end of year	\$2,016.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Accrued Interest (Account 237) 2002 (Ref Page: 25)

	Description of Debt (a)	Balance Beg of Year (b)	Interest Accrued (c)	Interest Paid (d)	Balance End of Year (e)
Long Term Debt:					
	US DEPT OF AGRICULTURE	0.0000	\$75,378.00	\$75,378.00	\$0.00
		0.0000	\$0.00	\$0.00	\$0.00
Notes Payable:					
		0.0000	\$0.00	\$0.00	\$0.00
Customer Deposits:					
	CUSTOMERS	0.0000	\$248.00	\$248.00	\$0.00
Other					
Total Acct. No 237		0.0000	\$75,626.00	\$75,626.00	\$0.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Miscellaneous Current and Accrued Liabilities (Acct. 242) (Ref Page: 26)

	Description	Balance End Year
	ACCRUED COUNTY EMPLOYEES RETIREMENT CONTRIBUTIONS	\$4,901.00
Total Miscellaneous Current and Accrued Liabilities		\$4,901.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Regulatory Commission Expense(Acct 666 and 667) (Ref Page: 26)

Description of Case (Docket No.) (a)	Total Incurred During Year (b)	Amt Transferred to Acct 186.1 (c)	Expensed During Year Acct (d)	Expensed During Year Amount (e)
--------------------------------------	--------------------------------	-----------------------------------	-------------------------------	---------------------------------

Total

24700 Marion County Water District 01/01/2012 - 12/31/2012

Water Operating Revenue (Ref Page: 27)

	Beginning Year Customers	Year End Customers	Amount
Operating Revenues			
Unmetered Water Revenue (460)			
Metered Water Revenue (461)			
Sales to Residential Customers (461.1)	5,479	5,544	\$1,967,471.00
Sales to Commercial Customers (461.2)	158	161	\$423,185.00
Sales to Industrial Customers (461.3)			
Sales to Public Authorities (461.4)	5	5	\$20,900.00
Sales to Multiple Family Dwellings (461.5)	9	9	\$15,268.00
Sales through Bulk Loading Stations (461.6)			
Total Metered Sales	5,651	5,719	\$2,426,824.00
Fire Protection Revenue (462)			
Public Fire Protection (462.1)			
Private Fire Protection (462.2)			
Total Fire Protection Revenue			
Other Sales to Public Authorities (464)			
Sales to Irrigation Customers (465)			
Sales for Resale (466)			
Interdepartmental Sales (467)			
Total Sales of Water	5,651	5,719	\$2,426,824.00
Other Water Revenues			
Guaranteed Revenues (469)			
Forfeited Discounts (470)			\$40,859.00
Miscellaneous Service Revenues (471)			\$37,643.00
Rents from Water Property (472)			\$31,698.00
Interdepartments Rents (473)			
Other Water Revenues (474)			
Total Other Water Revenues			\$110,200.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Water Operating Revenue (Ref Page: 27)

	Beginning Year Customers	Year End Customers	Amount
Total Water Operating Revenues			\$2,537,024.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Water Utility Expense Accounts (Ref Page: 28)

	Current Year (c)	Supply and Exp-Op. (d)	Supply and Exp-Maint. (e)	Water Treatmnt. Exp-Op. (f)	Water Treatmnt. Exp-Maint. (g)	Trans and Dist. Exp- Op (h)	Trans and Dist. Exp. Maint. (i)	Customer Accts Exp. (j)	Admin and Gen Exp.
Salaries and Wages-Employees (601)	\$225,289.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,116.00	\$27,035.00	\$108,138.00	\$0.00
Salaries and Wages-Officers, Directors and Majority Stockholders (603)	\$35,693.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,693.00
Employee Pensions and Benefits (604)	\$92,902.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$92,902.00
Purchased Water (610)	\$1,315,096.00	\$1,315,096.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Purchased Power (615)	\$40,633.00	\$0.00	\$0.00	\$0.00	\$0.00	\$36,911.00	\$0.00	\$0.00	\$3,722.00
Fuel for Power Production (616)									
Chemicals (618)									
Materials and Supplies (620)	\$136,510.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,381.00	\$81,080.00	\$25,922.00	\$17,127.00
Contractual Services - Eng. (631)									
Contractual Services - Acct. (632)	\$11,435.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,435.00
Contractual Services - Legal (633)									
Contractual Services - Management Fees (634)									

24700 Marion County Water District 01/01/2012 - 12/31/2012

Water Utility Expense Accounts (Ref Page: 28)

	Current Year (c)	Supply and Exp-Op. (d)	Supply and Exp-Maint. (e)	Water Treatmnt. Exp-Op. (f)	Water Treatmnt. Exp-Maint. (g)	Trans and Dist. Exp-Op. (h)	Trans and Dist. Exp- Maint. (i)	Customer Accts. Exp. (j)	Admin and Gen. Exp.
Contractual Serves - Water Testing (635)									
Contractual Services - Other (636)	\$40,026.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,026.00	\$0.00
Rental of Bld./Real Property (641)									
Rental of Equipment (642)									
Transportation Expenses (650)	\$30,309.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,233.00	\$4,709.00	\$0.00	\$367.00
Insurance - Vehicle (656)	\$4,649.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,022.00	\$1,488.00	\$0.00	\$139.00
Insurance - General Liability (657)	\$9,134.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,134.00
Insurance - Worker's Compensation (658)	\$3,124.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,312.00	\$781.00	\$1,031.00	\$0.00
Insurance - Other (659)	\$4,040.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,040.00
Advertising Expenses (660)									
Regulatory Commission Exp.									
- Amortization of Rate Case (666)									
-Other (667)									

24700 Marion County Water District 01/01/2012 - 12/31/2012

Water Utility Expense Accounts (Ref Page: 28)

	Current Year (c)	Supply and Exp-Op. (d)	Supply and Exp-Maint. (e)	Water Treatmnt. Exp-Op. (f)	Water Treatmnt Exp-Maint. (g)	Trans and Dist. Exp-Op (h)	Trans and Dist. Exp- Maint. (i)	Customer Accts Exp. (j)	Admin and Gen Exp.
Water Resource Conservation Expense (668)									
Bad Debt (670)	\$9,745.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,745.00	\$0.00
Miscellaneous Expenses (675)	\$18,670.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,770.00	\$9,900.00
Total	\$1,977,255.00	\$1,315,096.00	\$0.00	\$0.00	\$0.00	\$168,975.00	\$115,093.00	\$193,632.00	\$184,459.00

24700 Marion County Water District 01/01/2012 - 12/31/2012

Pumping and Water Statistics - part one (Ref Page: 29)

	Water Purchased For Resale (Omit 000's) (b)	Water Pumped from Wells (Omit 000's) (c)	Total Water Pumped and Purchased (Omit 000's) (d)	Water Sold To Customers (Omit 000's) (e)
January	35,887	0	35,887	30,105
February	34,839	0	34,839	29,412
March	33,271	0	33,271	29,262
April	36,240	0	36,240	28,623
May	36,588	0	36,588	31,461
June	38,966	0	38,966	36,067
July	50,294	0	50,294	36,722
August	43,586	0	43,586	41,055
September	42,823	0	42,823	34,875
October	36,213	0	36,213	33,933
November	34,809	0	34,809	30,570
December	36,826	0	36,826	30,469
Total for the year	460,342	0	460,342	392,554

24700 Marion County Water District 01/01/2012 - 12/31/2012

Pumping and Water Statistics - part two (Ref Page: 29)

Gallons	Date
---------	------

Maximum Gallons pumped by all methods in any one day (Omit
000's)

Minimum Gallons pumped by all methods in any one day (Omit
000's)

24700 Marion County Water District 01/01/2012 - 12/31/2012

Pumping and Water Statistics - part three (Ref Page: 29)

List

If water is purchased indicate the following:

Vendor

LEBANON WATER WORKS INC & CAMPBELLSVILLE WATER & SEWER SYSTEM

Point of Delivery

MULTIPLE MASTER METERS

24700 Marion County Water District 01/01/2012 - 12/31/2012

Pumping and Water Statistics - part four (Ref Page: 29)

Entity Receiving Water	Maximum Daily	Maximum Monthly
------------------------	---------------	-----------------

If water is sold to other water utilities for redistribution, identify all entities with whom the utility has a water sales contract and the maximum quantity the utility is under contract

to provide daily and monthly. If unlimited then list "unlimited" otherwise list in thousands of gallons.

24700 Marion County Water District 01/01/2012 - 12/31/2012

Sales For Resale (466) (Ref Page: 30)

	Company	Gallons (Omit 000's)	Avg. Rate Per 1000 Gallons (Cents)	Amount
Total				

24700 Marion County Water District 01/01/2012 - 12/31/2012

Water Statistics (Ref Page: 30)

	Gallons (Omit 000's)	Percent
1. Water Produced, Purchased and Distributed		
2. Water Produced		
3. Water Purchased	460,342	
4. Total Produced and Purchased	460,342	
6. Water Sales:		
7. Residential	303,982	
8. Commercial	82,041	
9. Industrial	3,881	
10. Bulk Loading Stations		
11. Resale		
12. Other Sales	2,650	
13. Total Water Sales	392,554	
15. Other Water Used		
16. Utility/water treatment plant		
17. Wastewater plant		
18. System flushing	6,830	
19. Fire department	69	
20. Other		
21. Total Other Water Used	6,899	
23. Water Loss:		
24. Tank Overflows	1,218	
25. Line Breaks	27,400	
26. Line Leaks	32,270	
27. Other		
28. Total Line Loss	60,888	
Note: Line 13 + Line 21 + Line 28 must equal Line 4		
32. Water Loss Percentage		

24700 Marion County Water District 01/01/2012 - 12/31/2012

Water Statistics (Ref Page: 30)

	Gallons (Omit 000's)	Percent
--	----------------------	---------

33. Line 28 divided by Line 4

13.2267

24700 Marion County Water District 01/01/2012 - 12/31/2012

Plant Statistics (Ref Page: 31)

Give the following information

Number of fire hydrants, by size	81 - 6 INCH HYDRANTS, 47 - 4 INCH HYDRANTS
Number of private fire hydrants, by size	NONE
If produced whether water supply is river, impounded streams, well, springs, artificial lake, or collector well	RIVER AND ARTIFICIAL LAKE
If produced whether supply is by gravity, pumping or a combination	COMBINATION
Type, capacity, and elevation of reservoirs at overflow and ground level	75,000 GALLON ELEVATED, OVERFLOW ELEVATION 890 FT. & GROUND ELEVATION 788 FT.; 250,000 GALLON ELEVATED, OVERFLOW ELEVATION 890 FT. & GROUND ELEVATION 798 FT.; 218,000 GALLON STANDPIPE, OVERFLOW ELEVATION 1,175 FT. & GROUND ELEVATION 1,145 FT.; 150,000 GALLON STANDPIPE, OVERFLOW ELEVATION 875 FT. & GROUND ELEVATION 805 FT.; 100,000 GALLON STANDPIPE, OVERFLOW ELEVATION 895 FT. & GROUND ELEVATION 805 FT.; 250,000 GALLON STANDPIPE, OVERFLOW ELEVATION 890 FT. & GROUND ELEVATION 852 FT.; 100,000 GALLON ELEVATED, OVERFLOW ELEVATION 1,020 FT. & GROUND ELEVATION 866 FT.; 150,000 GALLON ELEVATED, OVERFLOW ELEVATION 977 FT. & GROUND ELEVATION 881 FT.
Miles of main by size and kind	12 INCH - 12.629 MILES; 8 INCH - 19.811 MILES; 6 INCH - 95.658 MILES; 4 INCH - 124.16 MILES; 3 INCH - 179.314 MILES; 2 INCH - 3.125 MILES
Types of filters: gravity or pressure, number of units and total rated in capacity in gal. per min.	NONE BY DISTRICT. WATER SUPPLIED BY LEBANON WATER WORKS & CAMPBELLSVILLE WATER & SEWER SYSTEM
Type of disinfectant, number of units and capacity in pounds per 24 hours	NONE
Station Equipment. List each pump, giving type and capacity, HP of driving unit and character of driving unit (steam/electric/int. combustion) also whether pump is high/ low duty	NONE
Quantity of fuel used: coal in lbs., gas in cu.ft., oil in gals., and electric in KWH	NONE
Give description and total cost of any sizable additions or retirements to plant and service outside the normal system of growth for the period covered by this report	NONE
Capacity of clear well	NONE
Peak month, in gallons of water sold	AUGUST 2012
Peak day, in gallons of water sold	UNDETERMINABLE

24700 Marion County Water District 01/01/2012 - 12/31/2012

Plant Statistics - Part B (Ref Page: 31)

		Type
--	--	------

Choose one to indicate the type of Water Supply

Purchase

24700 Marion County Water District 01/01/2012 - 12/31/2012

Plant Statistics - Part C (Ref Page: 31)

	Type
--	------

Choose one to indicate the type of Water Supply Method

Combination

24700 Marion County Water District 01/01/2012 - 12/31/2012

CheckList (2002)

Item	Value 1	Value 2	Agree	Explain
NOTE: Any mention of page numbers or Line Items refers to the annual report published and distributed for the 2002 report period.				
Identifications pages (ref 4-6) have been completed.				
Balance Sheet - Assets and Other Debts (ref. pg 7)				
Utility Plant (Accts 101-106) agrees with Sched: Net Utility Plants Accts 101-106 (ref pg 13) Line: Total Utility Plant	17520867.00	17520867.00	OK	
Accts 108-110 Acc. Depreciation and Amort. agrees with Sched: Analysis of Acc. Dep. and Amort. (ref pg 15) Line: Total 301-348 Col h	5566264.00	5566264.00	OK	
Accts 114-115 Utility Plant Acquisition Adjustments agrees with Sched: Utility Plant Acquisition Adjustments (ref pg 16) Line: Net Acquisition Adjustments (114-115)	0	0	OK	
Accts 123 Investment in Assoc. Companies agrees with Sched: Investments and Spec. Funds (ref pg 17) Line: Total Investment in Associated Companies	0	0	OK	
Accts 124-125 Utility Investments agrees with Sched: Investments and Spec. Funds (ref pg 17) Sum of Lines: 124 Total Utility Investments and 125 Total Other Investments	0	0	OK	
Accts 126 Sinking Funds agrees with Sched: Investments and Spec. Funds (ref pg 17) Line: 126 Total Sinking Funds	0	0	OK	
Accts 127 Other Special Funds agrees with Sched: Investments and Spec. Funds (ref pg 17) Line: Total 127 Other Special Funds	650003.00	650003.00	OK	
Accts 141-144 Accounts and Notes Receivable agrees with Sched: Accts and Notes Receivable (ref pg 18) Line: Net Balance 141-144	132971.00	132971.00	OK	
Accts 151-153 Material and Supplies agrees with Sched: Material and Supplies (ref pg 19) Line: Total 151-153	197124.00	197124.00	OK	

24700 Marion County Water District 01/01/2012 - 12/31/2012

CheckList (2002)

Item	Value 1	Value 2	Agree	Explain
Accts 162 Prepayments agrees with Sched: Prepayments (ref pg 19) Line: Total 162	11088.00	11088.00	OK	
Accts 181 Unamortized Debt Discount and Expense agrees with Sched: Unamortized Debt Discount and Exp. (ref pg 20) Line: Total 181	0	0	OK	
Accts 182 Extraordinary Prop. losses agrees with Sched: Extraordinary Property Losses (ref pg 21) Line: Total 182	0	0	OK	
Accts 186 Misc. Deferred Debits agrees with Sched: Misc. Deferred Debits (ref pg 20) Line: Total 186	0	0	OK	
Balance Sheet - Equity Capital and Liabilities (ref. pg 9)				
Accts 214 Appropriated Retained Earnings agrees with Sched: Statement of Retained Earnings (ref pg 12) Line: Total Appropriated Retained Earnings 214	806058.00	806058.00	OK	
Accts 215.1 Retained Earnings from Income before Contributions with Sched: Statement of Retained Earnings (ref pg 12) Line: Balance End of Year 215.1	1086899.00	1086899.00	OK	
Accts 215.2 Donated Capital with Sched: Statement of Retained Earnings (cont. 215.2) (ref pg 12) Line: Balance End of Year 215.2	10004875.00	10004875.00	OK	
Accts 221 Bonds agrees with Sched: Account 221 (ref pg 23) Line: Total Outstanding Bonds Col 4	2335100.00	2335100.00	OK	
Accts 221 Bonds agrees with Sched: Schedule of Bond Maturities (ref pg 23) Line: Total Remaining Bonds (Col 12)	2335100.00	2335100.00	OK	
Accts 224 Other Long Term Debt agrees with Sched: Long Term Debt (ref pg 22) Line: Total Acct 224 col f	0	0	OK	
Accts 232 Notes Payable agrees with Sched: Notes Payable (Accts 232 and 234) (ref pg 24) Line: Total Acct 232	0	0	OK	

24700 Marion County Water District 01/01/2012 - 12/31/2012

CheckList (2002)

Item	Value 1	Value 2	Agree	Explain
Accts 233 Accounts Payable to Associated Co. agrees with Sched: Accounts Payable to Assoc. Companies (Accts 233) (ref pg 24) Line: Total Acct 233		0	0	OK
Accts 234 Notes Payable agrees with Sched: Notes Payable (Accts 232 and 234) (ref pg 24) Line: Total Acct 234		0	0	OK
Accts 236 Taxes Accrued Balance First of Year agrees with Sched: Taxes Accrued (Accts 236) (ref pg 25) Line: Beginning Balance	2175.00	2175.00		OK
Accts 236 Taxes Accrued agrees with Sched: Taxes Accrued (Accts 236) (ref pg 25) Line: Ending Balance	2016.00	2016.00		OK
Accts 237 Accrued Interest Balance from Prev Year agrees with Sched: Accrued Interest (Accts 237) (ref pg 25) Line: Total 237 Balance Beginning of Year -Col b	0.0000		0	OK
Accts 237 Accrued Interest agrees with Sched: Accrued Interest (Accts 237) (ref pg 25) Line: Total 237 Balance End of Year -Col e	0	0.0000		OK
Accts 242 Misc. Current and Accrued Liabilities agrees with Sched: Misc current and Accrued Liabilities (Accts 242) (ref pg 26) Line: Total Miscellaneous and Current Accrued Liabilities	4901.00	4901.00		OK
Accts 251 Unamortized Premium on Debt agrees with Sched: Unamort Debt Discount and Expense and Premium on Debt (Accts 181 - 251) (ref pg 20) Line: Total 251	0		0	OK
Accts 252 Advances for Construction agrees with Sched: Advances for Construction (Accts 252) (ref pg 21) Line: Total 252	0		0	OK
Total Equity Capital and Liabilities agrees with Balance Sheet - Assets and Other Debits: Total Assets and Other Debits	14509796.00	14509796.00		OK
Comparative Operating Statement (ref pg 10)				

24700 Marion County Water District 01/01/2012 - 12/31/2012

CheckList (2002)

Item	Value 1	Value 2	Agree	Explain
Accts 400 Operating Revenues agrees with Sched: Water Operating Revenue (Accts 400) (ref pg 27) Line: Total Water Operating Revenues - Col e	2537024.00	2537024.00	OK	
Accts 401 Operating Expenses agrees with Sched: Water Utility Expense Accounts (ref pg 28) Line: Total Accts (601-675) - Col c	1977255.00	1977255.00	OK	
Accts 408.1 Taxes Other than Income agrees with Schedule Taxes Accrued (Acct 236) (ref pg 26) Sum of Accts 408.10 - 408.13	23851.00	23851.00	OK	
Sum of Accts 408.1 and 408.2 agrees with Sched: Taxes Accrued (Acct 236) (ref pg 25) Line: Total taxes Accrued	23851.00	23851.00	OK	
Accts 427 Interest Expense agrees with Sched: Accrued Interest (Acct 237) (ref pg 25) Line: Total Acct No 237 Col c - Interest Accrued	75626.00	75626.00	OK	
Net Income agrees with Sched: Retained Earnings (Acct 237) (ref pg 12) Line: Balance Transferred from Income (Acct 435)	88575.00	88575.00	OK	
Miscellaneous				
Schedule Net Utility Plant Accts 101 - 106 (ref pg 13) Utility Plant (101) agrees with Sched: Water Utility Plant Accounts (ref pg 14) Line: Total Water Plant Col f - Current Year	17520689.00	17520689.00	OK	
The analysis of water utility plant accounts Cols c though k has been completed (Ref pg 14)				
The analysis of accumulated depreciation and amortization by primary account has been completed. (Ref pg 14)				
Sched: Misc. Deferred Debits (Acct 186) Deferred Rate Case (Acct 186.1) agrees with Sched: Amort. of Rate Case (Acct 665 and 667) (ref pg 26) Line: Total Col c - Amt Transferred to 186.1	0	0	OK	
Schedule of Long Term Debt has been completed (ref pg 22)				

24700 Marion County Water District 01/01/2012 - 12/31/2012

CheckList (2002)

Item	Value 1	Value 2	Agree	Explain
Schedule of Bond Maturities has been completed (ref pg 23)				
Taxes collected (example: school tax, sales tax, franchise tax) have been excluded from Operating Revenue (Ref pg 29)				
The analysis of water operating revenue Cols c,d and e have been completed. (Ref pg 28)				
The analysis of water utility expense accounts Cols c through k have been completed. (Ref pg 28)				
Schedule of Pumping and Purchased Water Statistics has been completed (Ref pg 29)				
Sched Pumping and Water Statistics - part one (ref pg 29) Line Total for the year - Col Total (d) agrees with Sched Water Statistics (ref pg 30) Line 4. Total Produced and Purchased Col Gallons	460342	460342	OK	
Sched Pumping and Water Statistics - part one (ref pg 29) Line Total for the year - Col Water Sold(e) agrees with Sched Water Statistics (ref pg 30) Line Total Water Sales Col Gallons	392554	392554	OK	
Sched Sales for Resale (ref pg 30) 466 Total Gal agrees with Sched Water Statistics (ref pg 30) Total Water Sales	0	0	OK	
Oath Page Has been Completed				

OATH

Commonwealth of _____)
County of _____) ss:

_____ makes oath and says
(Name of Officer)

that he/she is _____ of
(Official title of officer)

(Exact legal title or name of respondent)

that it is his/her duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he/she knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Public Service Commission of Kentucky, effective during the said period; that he/she has carefully examined the said report and to have the best of his/her knowledge and belief the entries contained in the said report have, so far as they relate therewith; that he/she believes that all other statements of fact contained in the said report are true; and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including

_____, 20____, to and including _____, 20____

(Signature of Officer)

subscribed and sworn to before me, a _____, in and for
the State and County named in the above this _____ day of _____, 20____

(Apply Seal Here)

My Commission expires _____

(Signature of officer authorized to administer oath)

[Persons making willful false statements in this report may be punished by fine or imprisonment under KRS 523.040 and 523.100.]

Citizens National Bank

149 West Main Street | Lebanon, Kentucky 40033

Phone: 270-692-2113 | Fax: 270-692-0344 | Web Address: www.cnboflebanon.com

February 10, 2013

Marion County Water District
P.O. Box 528
Lebanon, KY 40033
Attention: Jimmy Mudd

Dear Jimmy:

Please find enclosed a proposal from Citizens National Bank to refinance the three outstanding bond issues for the Marion County Water District. The savings would be significant over the life of the loan (\$236,818.27) as a result of the reduced rate of interest (3.50% fixed) and the frequency of payments (monthly or quarterly) through a loan at Citizens National Bank of Lebanon. The new loan payments are approximately the same as the 3 bond issue payments on an annual basis which will not impact cash flows for the water district. Further please note that this loan will pay out in 17.5 years (2030) which is almost 9 years sooner than your longest bond issue (2039).

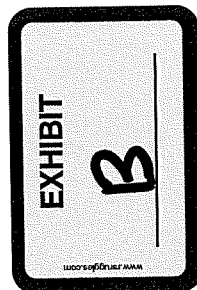
I would welcome the opportunity to be of service to the Marion County Water District regarding this refinancing. The total loan would be \$820,000.00 with a fixed rate of 3.50% amortized over 17.5 years on either monthly or quarterly payments with a closing fee of \$750 and documents would be signed by the same officials who signed the three different bond issues that are being refinanced. Citizens National Bank would be simply stepping into the shoes of the bondholders of these three issues being consolidated into the new loan.

Thank you,



William P. Thompson
President & CEO
Citizens National Bank
Lebanon, KY 40033

William P. Thompson
President and Chief Executive Officer
Phone: 270-692-2113
Fax: 270-692-0344
Email Address: cnbank@kyol.net



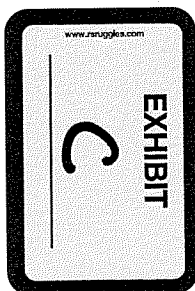
Year	\$357,000 Bond Pmt.#1	\$296,000 Bond Pmt.#2	\$167,000 Bond Pmt.#3	Total Bond Pmts.
2013				
2014	\$ 29,850.00	\$ 20,060.00	\$ 13,015.00	\$62,925.00
2015	29,250.00	20,275.00	13,267.50	62,792.50
2016	29,650.00	19,966.25	12,997.50	62,613.75
2017	30,000.00	20,157.50	13,227.50	63,385.00
2018	29,300.00	19,825.00	13,435.00	62,560.00
2019	29,600.00	19,992.50	13,120.00	62,712.50
2020	29,850.00	20,136.25	13,305.00	63,291.25
2021	29,050.00	20,256.25	13,467.50	62,773.75
2022	30,250.00	19,852.50	13,107.50	63,210.00
2023	29,350.00	19,948.75	13,747.50	63,046.25
2024	29,450.00	20,021.25	13,342.50	62,813.75
2025	29,500.00	20,070.00	13,437.50	63,007.50
2026	29,500.00	20,095.00	13,510.00	63,105.00
2027	29,450.00	20,096.25	13,060.00	62,606.25
2028	29,350.00	20,073.75	13,110.00	62,533.75
2029	30,200.00	20,027.50	13,137.50	63,365.00
2030	28,950.00	19,957.50	13,142.50	62,050.00
2031	29,700.00	20,363.75	13,125.00	63,188.75
2032	28,350.00	19,722.50	13,585.00	61,657.50
2033		20,081.25		20,081.25
2034		19,892.50		19,892.50
2035		20,180.00		20,180.00
2036		19,920.00		19,920.00
2037		20,136.25		20,136.25
2038		20,305.00		20,305.00
2039		20,426.25		20,426.25

Year	CNB \$820,000 Loan Monthly Pmts. of \$5,227.43	
2013	\$47,046.88 (Annual Sum)	April 1 - Dec. 1
2014	62,729.17 (Annual Sum)	Jan. 1 - Dec 1
2015	62,729.17 (Annual Sum)	Jan. 1 - Dec 1
2016	62,729.17 (Annual Sum)	Jan. 1 - Dec 1
2017	62,729.17 (Annual Sum)	Jan. 1 - Dec 1
2018	62,729.17 (Annual Sum)	Jan. 1 - Dec 1
2019	62,729.17 (Annual Sum)	Jan. 1 - Dec 1
2020	62,729.17 (Annual Sum)	Jan. 1 - Dec 1
2021	62,729.17 (Annual Sum)	Jan. 1 - Dec 1
2022	62,729.17 (Annual Sum)	Jan. 1 - Dec 1
2023	62,729.17 (Annual Sum)	Jan. 1 - Dec 1
2024	62,729.17 (Annual Sum)	Jan. 1 - Dec 1
2025	62,729.17 (Annual Sum)	Jan. 1 - Dec 1
2026	62,729.17 (Annual Sum)	Jan. 1 - Dec 1
2027	62,729.17 (Annual Sum)	Jan. 1 - Dec 1
2028	62,729.17 (Annual Sum)	Jan. 1 - Dec 1
2029	62,729.17 (Annual Sum)	Jan. 1 - Dec 1
2030	47,046.88 (Annual Sum)	Jan. 1 - Sept. 1

\$1,097,760.48

Savings \$236,818.27

\$1,334,578.75



Loan Amortization Schedule - Bond # 1

Enter values	
Loan amount	\$ 357,000.00
Annual interest rate	5.00. %
Loan period in years	19
Number of payments per year	1
Start date of loan	1/1/2013
Optional extra payments	\$ -

Loan summary	
Scheduled payment	
Scheduled number of payments	19
Actual number of payments	19
Total early payments	\$ -
Total interest	\$ 203,600.00

Lender name: Citizens National Bank-Lebanon

* Interest Payments paid semi-annually (July 1st. & Jan. 1st)

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest *	Ending Balance	Cumulative Interest
1	1/1/2014	\$ 357,000.00	\$ 29,850.00	\$ -	\$ 29,850.00	\$ 12,000.00	\$ 17,850.00	\$ 345,000.00	\$ 17,850.00
2	1/1/2015	345,000.00	29,250.00	-	29,250.00	12,000.00	17,250.00	333,000.00	35,100.00
3	1/1/2016	333,000.00	29,650.00	-	29,650.00	13,000.00	16,650.00	320,000.00	51,750.00
4	1/1/2017	320,000.00	30,000.00	-	30,000.00	14,000.00	16,000.00	306,000.00	67,750.00
5	1/1/2018	306,000.00	29,300.00	-	29,300.00	14,000.00	15,300.00	292,000.00	83,050.00
6	1/1/2019	292,000.00	29,600.00	-	29,600.00	15,000.00	14,600.00	277,000.00	97,650.00
7	1/1/2020	277,000.00	29,850.00	-	29,850.00	16,000.00	13,850.00	261,000.00	111,500.00
8	1/1/2021	261,000.00	29,050.00	-	29,050.00	16,000.00	13,050.00	245,000.00	124,550.00
9	1/1/2022	245,000.00	30,250.00	-	30,250.00	18,000.00	12,250.00	227,000.00	136,800.00
10	1/1/2023	227,000.00	29,350.00	-	29,350.00	18,000.00	11,350.00	209,000.00	148,150.00
11	1/1/2024	209,000.00	29,450.00	-	29,450.00	19,000.00	10,450.00	190,000.00	158,600.00
12	1/1/2025	190,000.00	29,500.00	-	29,500.00	20,000.00	9,500.00	170,000.00	168,100.00
13	1/1/2026	170,000.00	29,500.00	-	29,500.00	21,000.00	8,500.00	149,000.00	176,600.00
14	1/1/2027	149,000.00	29,450.00	-	29,450.00	22,000.00	7,450.00	127,000.00	184,050.00
15	1/1/2028	127,000.00	29,350.00	-	29,350.00	23,000.00	6,350.00	104,000.00	190,400.00
16	1/1/2029	104,000.00	30,200.00	-	30,200.00	25,000.00	5,200.00	79,000.00	195,600.00
17	1/1/2030	79,000.00	28,950.00	-	28,950.00	25,000.00	3,950.00	54,000.00	199,550.00
18	1/1/2031	54,000.00	29,700.00	-	29,700.00	27,000.00	2,700.00	27,000.00	202,250.00
19	1/1/2032	27,000.00	28,350.00	-	28,350.00	27,000.00	1,350.00	0.00	203,600.00

Loan Amortization Schedule - Bond # 2

Enter values	
Loan amount	\$ 296,000.00
Annual interest rate	4.75 %
Loan period in years	26
Number of payments per year	1
Start date of loan	1/1/2013
Optional extra payments	\$ -

Loan summary	
Scheduled payment	
Scheduled number of payments	26
Actual number of payments	26
Total early payments	\$ -
Total interest	\$ 225,838.75

Lender name: Citizens National Bank-Lebanon

* Interest Payments paid semi-annually (July 1st. & Jan. 1st)

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest *	Ending Balance	Cumulative Interest
1	1/1/2014	\$ 296,000.00	\$ 20,060.00	\$ -	\$ 20,060.00	\$ 6,000.00	\$ 14,060.00	\$ 290,000.00	\$ 14,060.00
2	1/1/2015	290,000.00	20,275.00	-	20,275.00	6,500.00	13,775.00	283,500.00	27,835.00
3	1/1/2016	283,500.00	19,966.25	-	19,966.25	6,500.00	13,466.25	277,000.00	41,301.25
4	1/1/2017	277,000.00	20,157.50	-	20,157.50	7,000.00	13,157.50	270,000.00	54,458.75
5	1/1/2018	270,000.00	19,825.00	-	19,825.00	7,000.00	12,825.00	263,000.00	67,283.75
6	1/1/2019	263,000.00	19,992.50	-	19,992.50	7,500.00	12,492.50	255,500.00	79,776.25
7	1/1/2020	255,500.00	20,136.25	-	20,136.25	8,000.00	12,136.25	247,500.00	91,912.50
8	1/1/2021	247,500.00	20,256.25	-	20,256.25	8,500.00	11,756.25	239,000.00	103,668.75
9	1/1/2022	239,000.00	19,852.50	-	19,852.50	8,500.00	11,352.50	230,500.00	115,021.25
10	1/1/2023	230,500.00	19,948.75	-	19,948.75	9,000.00	10,948.75	221,500.00	125,970.00
11	1/1/2024	221,500.00	20,021.25	-	20,021.25	9,500.00	10,521.25	212,000.00	136,491.25
12	1/1/2025	212,000.00	20,070.00	-	20,070.00	10,000.00	10,070.00	202,000.00	146,561.25
13	1/1/2026	202,000.00	20,095.00	-	20,095.00	10,500.00	9,595.00	191,500.00	156,156.25
14	1/1/2027	191,500.00	20,096.25	-	20,096.25	11,000.00	9,096.25	180,500.00	165,252.50
15	1/1/2028	180,500.00	20,073.75	-	20,073.75	11,500.00	8,573.75	169,000.00	173,826.25
16	1/1/2029	169,000.00	20,027.50	-	20,027.50	12,000.00	8,027.50	157,000.00	181,853.75
17	1/1/2030	157,000.00	19,957.50	-	19,957.50	12,500.00	7,457.50	144,500.00	189,311.25
18	1/1/2031	144,500.00	20,363.75	-	20,363.75	13,500.00	6,863.75	131,000.00	196,175.00
19	1/1/2032	131,000.00	19,722.50	-	19,722.50	13,500.00	6,222.50	117,500.00	202,397.50
20	1/1/2033	117,500.00	20,081.25	-	20,081.25	14,500.00	5,581.25	103,000.00	207,978.75
21	1/1/2034	103,000.00	19,892.50	-	19,892.50	15,000.00	4,892.50	88,000.00	212,871.25
22	1/1/2035	88,000.00	20,180.00	-	20,180.00	16,000.00	4,180.00	72,000.00	217,051.25
23	1/1/2036	72,000.00	19,920.00	-	19,920.00	16,500.00	3,420.00	55,500.00	220,471.25
24	1/1/2037	55,500.00	20,136.25	-	20,136.25	17,500.00	2,636.25	38,000.00	223,107.50
25	1/1/2038	38,000.00	20,305.00	-	20,305.00	18,500.00	1,805.00	19,500.00	224,912.50
26	1/1/2039	19,500.00	20,426.25	-	20,426.25	19,500.00	926.25	0.00	225,838.75

Loan Amortization Schedule - Bond # 3

Enter values	
Loan amount	\$ 167,000.00
Annual interest rate	4.50 %
Loan period in years	19
Number of payments per year	1
Start date of loan	1/1/2013
Optional extra payments	

Loan summary	
Scheduled payment	\$
Scheduled number of payments	
Actual number of payments	
Total early payments	
Total interest	

Lender name: Citizens National Bank - Lebanon

* Interest Payments paid semi-annually (July 1st. & Jan. 1st)

Pmt. No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	1/1/2014	\$ 167,000.00	\$ 13,015.00	\$ -	\$ 13,015.00	\$ 5,500.00	\$ 7,515.00	\$ 161,500.00	\$ 7,515.00
2	1/1/2015	\$ 161,500.00	\$ 13,267.50	\$ -	\$ 13,267.50	\$ 6,000.00	\$ 7,267.50	\$ 155,500.00	\$ 14,782.50
3	1/1/2016	\$ 155,500.00	\$ 12,997.50	\$ -	\$ 12,997.50	\$ 6,000.00	\$ 6,997.50	\$ 149,500.00	\$ 21,780.00
4	1/1/2017	\$ 149,500.00	\$ 13,227.50	\$ -	\$ 13,227.50	\$ 6,500.00	\$ 6,727.50	\$ 143,000.00	\$ 28,507.50
5	1/1/2018	\$ 143,000.00	\$ 13,435.00	\$ -	\$ 13,435.00	\$ 7,000.00	\$ 6,435.00	\$ 136,000.00	\$ 34,942.50
6	1/1/2019	\$ 136,000.00	\$ 13,120.00	\$ -	\$ 13,120.00	\$ 7,000.00	\$ 6,120.00	\$ 129,000.00	\$ 41,062.50
7	1/1/2020	\$ 129,000.00	\$ 13,305.00	\$ -	\$ 13,305.00	\$ 7,500.00	\$ 5,805.00	\$ 121,500.00	\$ 46,867.50
8	1/1/2021	\$ 121,500.00	\$ 13,467.50	\$ -	\$ 13,467.50	\$ 8,000.00	\$ 5,467.50	\$ 113,500.00	\$ 52,335.00
9	1/1/2022	\$ 113,500.00	\$ 13,107.50	\$ -	\$ 13,107.50	\$ 8,000.00	\$ 5,107.50	\$ 105,500.00	\$ 57,442.50
10	1/1/2023	\$ 105,500.00	\$ 13,747.50	\$ -	\$ 13,747.50	\$ 9,000.00	\$ 4,747.50	\$ 96,500.00	\$ 62,190.00
11	1/1/2024	\$ 96,500.00	\$ 13,342.50	\$ -	\$ 13,342.50	\$ 9,000.00	\$ 4,342.50	\$ 87,500.00	\$ 66,532.50
12	1/1/2025	\$ 87,500.00	\$ 13,437.50	\$ -	\$ 13,437.50	\$ 9,500.00	\$ 3,937.50	\$ 78,000.00	\$ 70,470.00
13	1/1/2026	\$ 78,000.00	\$ 13,510.00	\$ -	\$ 13,510.00	\$ 10,000.00	\$ 3,510.00	\$ 68,000.00	\$ 73,980.00
14	1/1/2027	\$ 68,000.00	\$ 13,060.00	\$ -	\$ 13,060.00	\$ 10,000.00	\$ 3,060.00	\$ 58,000.00	\$ 77,040.00
15	1/1/2028	\$ 58,000.00	\$ 13,110.00	\$ -	\$ 13,110.00	\$ 10,500.00	\$ 2,610.00	\$ 47,500.00	\$ 79,650.00
16	1/1/2029	\$ 47,500.00	\$ 13,137.50	\$ -	\$ 13,137.50	\$ 11,000.00	\$ 2,137.50	\$ 36,500.00	\$ 81,787.50
17	1/1/2030	\$ 36,500.00	\$ 13,142.50	\$ -	\$ 13,142.50	\$ 11,500.00	\$ 1,642.50	\$ 25,000.00	\$ 83,430.00
18	1/1/2031	\$ 25,000.00	\$ 13,125.00	\$ -	\$ 13,125.00	\$ 12,000.00	\$ 1,125.00	\$ 13,000.00	\$ 84,555.00
19	1/1/2032	\$ 13,000.00	\$ 13,585.00	\$ -	\$ 13,585.00	\$ 13,000.00	\$ 585.00	\$ -	\$ 85,140.00