Mallard Point Disposal Systems, Inc. 2005-235 104 Teal Court Georgetown, Kentucky 40324



April 13, 2006

Ms. Beth O'Donnell **Public Service Commission** Box 615, 211 Sower Blvd. Frankfort, KY 40602-0615

Ms. O'Donnell:

Enclosed please find the quarterly financials for Mallard Point Disposal Systems, Inc.

Sincerely,

Mark S. Smith

Mark

MALLARD POINT DISPOSAL SYSTEMS, Inc. Operating Statement January through March 2006

	Jan - Mar 06
Ordinary Income/Expense	
Income Utility Income	47,711.24
Total Income	47,711.24
Expense Automobile Expense Bank Service Charges Chemical Expense Contract Labor Contract Service Dues and Subscriptions Fuel Expense Installment Loan Payment Insurance Interest Expense Loan from Shareholder	1,883.52 226.00 771.50 7,362.71 5,120.00 15.00 1,439.74 3,961.65 1,627.12
Total Interest Expense	1,409.25
Laboratory Expense Maintenance Expense Management Fee Mortgage Payment Office Supplies Parts Postage and Delivery Professional Fees	2,000.00 29.15 5,450.00 16,107.37 34.77 108.50 567.07
Accounting Legal Fees	1,350.00 3,000.00
Total Professional Fees	4,350.00
Rent Telephone Expense Utilities	2,200.00 148.44
Electric Water	3,013.23 290.53
Total Utilities	3,303.76
Total Expense	58,115.55
Net Ordinary Income	-10,404.31
Other Income/Expense Other Expense Other Expenses Total Other Expense	270.00 270.00
Net Other Income	-270.00
Net Income	-10,674.31

	Jan - Mar 06
Ordinary Income/Expense	
Income Utility Income	47,711.24
Total Income	47,711.24
Expense	4 000 50
Automobile Expense	1,883.52
Bank Service Charges	226.00
Chemical Expense	771.50
Contract Labor	7,362.71 5,120.00
Contract Service	15.00
Dues and Subscriptions	1,439.74
Fuel Expense Installment Loan Payment	3,961.65
Insurance	1,627.12
Interest Expense	1,027.12
Loan from Shareholder	1,409.25
Total Interest Expense	1,409.25
Laboratory Expense	2,000.00
Maintenance Expense	29.15
Management Fee	5,450.00
Mortgage Payment	16,107.37
Office Supplies	34.77
Parts	108.50
Postage and Delivery	567.07
Professional Fees	
Accounting	1,350.00
Legal Fees	3,000.00
Total Professional Fees	4,350.00
Rent	2,200.00
Telephone Expense	148.44
Utilities	
Electric	3,013.23
Water	290.53
Total Utilities	3,303.76
Total Expense	58,115.55
Net Ordinary Income	-10,404.31
Other Income/Expense	
Other Expense	
Other Expenses	270.00
Total Other Expense	270.00
Net Other Income	-270.00
Not income	-10,674.31
Net Income	-10,074.31

Date	Num	Name	Memo	Paid Amount	Balance
Ordinary Incon	ne/Expense	•			
Income					
Utility In	come				
1/3/2006		Deposit		1,104.89	1,104.89
1/5/2006		Deposit		2,240.11	3,345.00
1/9/2006		Deposit		2,066.95	5,411.95
1/11/2006		Deposit		2,016.82	7,428.77
1/13/2006		Deposit		569.64	7,998.41
1/20/2006		Deposit		2,557.73	10,556.14
1/23/2006		Deposit		609.06	11,165.20
1/23/2006		Deposit		1,048.41	12,213.61
1/24/2006		Deposit		1,310.44	13,524.05
1/24/2006		Adjusting Entry	error in deposit	-17.08	13,506.97
1/25/2006		Deposit		1,128.99	14,635.96
1/26/2006		Deposit		559.35	15,195.31
1/30/2006		Deposit		675.51	15,870.82
1/30/2006		Deposit		1,078.00	16,948.82
1/31/2006		Deposit		670.51	17,619.33
2/1/2006		Deposit		706.51	18,325.84
2/2/2006		Deposit		5.00	18,330.84
2/2/2006		Deposit		573.48	18,904.32
2/3/2006		Deposit		1,453.42	20,357.74
2/7/2006		Deposit		2,228.27	22,586.01
2/8/2006		Deposit		4.71	22,590.72
2/9/2006		Deposit		816.67	23,407.39
2/13/2006		Deposit		1,098.99	24,506.38
2/20/2006		Deposit		360.03	24,866.41
2/20/2006		Deposit		503.48 746.09	25,369.89 26,115.98
2/23/2006		Deposit		1,804.92	27,920.90
2/23/2006		Deposit		497.36	28,418.26
2/24/2006		Deposit		493.35	28,911.61
2/27/2006		Deposit		817.38	29,728.99
2/27/2006		Deposit	error in deposit	-3.30	29,725.69
2/27/2006 2/28/2006		Adjusting Entry Deposit	error in deposit	1,243.15	30,968.84
3/2/2006		Deposit		1,492.26	32,461.10
3/3/2006		Deposit		1,852.62	34,313.72
3/6/2006		Deposit		1,094.70	35,408.42
3/10/2006		Deposit		2,923.20	38,331.62
3/13/2006		Deposit		825.22	39,156.84
3/17/2006		Deposit		760.51	39,917.35
3/21/2006		Deposit		1,722.76	41,640.11
3/23/2006		Deposit		1,783.34	43,423.45
3/24/2006		Deposit		443.19	43,866.64
3/27/2006		Deposit		1,004.50	44,871.14
3/28/2006		Deposit		997.12	45,868.26
3/31/2006		Deposit		1,278.34	47,146.60
3/31/2006		Deposit		564.64	47,711.24
Total U	tility Income			47,711.24	47,711.24
Total Incon	ne			47,711.24	47,711.24
Expense					
•	obile Expe	nse			
2/12/2006	1323	Ford Credit Services		627.84	627.84
2/27/2006	1337	Ford Credit Services		627.84	1,255.68
3/30/2006	1358	Ford Credit Services		627.84	1,883.52
Total A	utomobile E	xpense		1,883.52	1,883.52

Date	Num	Name	Memo	Paid Amount	Balance
Bank Se	rvice Cha	rges			
1/31/2006		First National Bank	overdraft charges	100.00	100.00
1/31/2006			Service Charge	10.00	110.00
2/28/2006		First National Bank	return ck & od fees	56.00	166.00
3/31/2006		First National Bank	od fees	50.00 10.00	216.00 226.00
3/31/2006			Service Charge	-	
Total Bar	nk Service	Charges		226.00	226.00
	al Expense			169.00	168.00
1/6/2006	1307	Norton		168.00 294.00	462.00
2/9/2006	1325	Norton		309.50	771.50
3/10/2006	1343	Norton			771.50
Total Ch	emical Exp	ense		771.50	771.50
Contrac				4 007 74	4 227 71
1/5/2006	1300	JeBe Company		1,227.71 100.00	1,227.71 1,327.71
1/23/2006	1313	Hanson		1,130.00	2,457.71
1/27/2006	1317	Hanson		385.00	2,842.71
2/7/2006	1324 1326	Hanson Hanson		1.130.00	3,972.71
2/10/2006 2/24/2006	1334	Hanson		1,130.00	5,102.71
3/10/2006	1342	Hanson		1,130.00	6,232.71
3/24/2006	1349	Hanson		1,130.00	7,362.71
Total Co	ontract Labo	or		7,362.71	7,362.71
Contrac	t Service				
1/6/2006	1307	Norton		1,000.00	1,000.00
1/13/2006	1306	Hanson		1,130.00	2,130.00
2/9/2006	1325	Norton		1,000.00	3,130.00
3/10/2006	1343	Norton		1,000.00	4,130.00
3/20/2006	1350	Hanson		200.00	4,330.00
3/24/2006	1351	Hager		790.00	5,120.00
Total Co	ontract Sen	vice		5,120.00	5,120.00
	nd Subscr	•		15.00	15.00
2/16/2006	1331	Kentucky State Treasurer	annual filing fee		
Total Du	ues and Su	bscriptions		15.00	15.00
Fuel Ex	•	0	reimbursement for fuel	780.00	780.00
1/5/2006 1/17/2006	1303 1311	Smith, M. Smith, M.	reimbursement for fuel	659.74	1,439.74
	uel Expens	•		1,439.74	1,439.74
	nent Loan				
1/25/2006	1315	First National Bank		1,320.55	1,320.55
2/27/2006	1336	First National Bank		1,320.55	2,641.10
3/24/2006	1352	First National Bank		1,320.55	3,961.65
Total In	stallment L	oan Payment		3,961.65	3,961.65
Insurai	nce				
2/2/2006	1322	Ohio Casualty		250.00	250.00
2/28/2006	1333	Ohio Casualty		877.12	1,127.12
3/26/2006	1357	Ohio Casualty		500.00	1,627.12
Total In	surance			1,627.12	1,627.12

Total Postage and Delivery 567.07 Professional Fees Accounting 1/27/2006 1318 Combs 550.00 550.00 3/9/2006 1341 Combs 400.00 950.00 3/30/2006 1354 Combs 400.00 1,350.00	Date	Num	Name	Memo	Paid Amount	Balance
14312006 33	Interest E	Expense				
1,00		from Shar	reholder			
Total Loan from Shareholder	1/31/2006	33				
Total Interest Expense						
Total Interest Expense 3/26/2006 1353 Kenvirons 7/26/2006 1354 Hanson 29.15 29.15 7/26/2006 1346 Hanson 29.15 29.15 7/26/2006 1309 Smith, M. 450.00 450.00 1/27/2006 1316 Smith, M. 475.00 925.00 1/27/2006 1316 Smith, M. 475.00 925.00 1/27/2006 1316 Smith, M. 475.00 925.00 1/27/2006 1316 Smith, M. 900.00 1.525.00 1/27/2006 1316 Smith, M. 900.00 2.525.00 1/27/2006 1320 Smith, M. 1000.00 2.525.00 1/27/2006 1330 Smith, M. 900.00 5.450.00 1/27/2006 1338 Farmers Bank 1/10/206 1338 Farmers Bank 1/10/206 1308 Farmers Bank 1/10/206 1308 Farmers Bank 1/27/2006 1318 Combs 1/27/2006 1	3/31/2006	35				
	Total	Loan from	Shareholder		1,409.25	1,409.25
Total Laboratory Expense 2,000.00 2,000.00 Total Laboratory Expense 2,000.00 2,000.00 Maintenance Expense 3,000.00 3,000.00 Maintenance Expense 3,000.00 3,000.00 Maintenance Expense 29.15 29.15 Total Maintenance Expense 29.15 29.15 Total Maintenance Expense 29.15 29.15 Management Fee 1/9/2006 339 Smith, M.	Total Inte	rest Expen	se		1,409.25	1,409.25
Total Laboratory Expense		-			2 000 00	2 000 00
Maintenance Expense 3/14/2006 1346 Hanson 29.15 29.15 Total Maintenance Expense 29.15 29.15 29.15 Maintenance Expense 29.16 29.10 29.500 29.500 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 12.00 2.00 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
Namagement Fee 1346 Hanson 29.15 29	Total Lab	oratory Exp	pense		2,000.00	2,000.00
Total Maintenance Expense Total Maintenance Expense 199/2006 1309 Smith, M. 450.00 450.00 1/12/12/006 1316 Smith, M. 600.00 1.525.00 1/12/12/006 1316 Smith, M. 600.00 1.525.00 1/12/12/006 1320 Smith, M. 1,000.00 2.525.00 1/12/12/006 1320 Smith, M. 1,000.00 2.525.00 1/12/12/006 1338 Smith, M. 2,000.00 4.850.00 1/12/12/006 1338 Smith, M. 2,000.00 4.850.00 1/12/12/006 1338 Smith, M. 2,000.00 4.850.00 1/12/12/006 1338 Smith, M. 5,450.00 5.450.00 5.450.00 1/12/12/006 1338 Smith, M. 5,367.79 5.367.79 1.737.850.00 1/12/12/006 1338 Farmers Bank 5.369.79 10,737.850.00 1/12/12/12/12/12/12/12/12/12/12/12/12/12		•			20.45	20.15
Management Fee 1/9/2006 1309 Smith, M. 450.00 450.00 1/2/1/2006 1312 Smith, M. 475.00 925.00 1/2/1/2006 1312 Smith, M. 600.00 1,525.00 2/1/2/2006 1320 Smith, M. 1,000.00 2,525.00 2/1/2/2006 1327 Smith, M. 2,000.00 4,850.00 2/2/8/2006 1337 Smith, M. 2,000.00 4,850.00 3/17/2006 1347 Smith, M. 2,000.00 4,850.00 3/17/2006 1347 Smith, M. 2,000.00 4,850.00 3/17/2006 1347 Smith, M. 5,367.00 5,450.00 5,45	3/14/2006	1346	Hanson			
180,006	Total Mai	ntenance E	Expense		29.15	29.15
1/21/2006 1312 Smith, M. 600.00 1,525.00 1/27/2006 1316 Smith, M. 1,000.00 2,525.00 2,71/2006 1320 Smith, M. 1,000.00 2,525.00 2,71/2006 1327 Smith, M. 2,000.00 4,850.00 3/17/2006 1327 Smith, M. 2,000.00 4,850.00 3/17/2006 1347 Smith, M. 600.00 5,450.00 3/17/2006 1347 Smith, M. 600.00 5,450.0	_	ment Fee			450.00	450.00
127/2006 1316 Smith, M. 1,000.00 1,525.00 2/1/2006 1320 Smith, M. 1,000.00 2,525.00 2/1/2006 1327 Smith, M. 325.00 2,850.00 2/28/2006 1338 Smith, M. 600.00 5,450.00 1308 Farmers Bank 5,367.79 5,367.79 5,367.79 10,737.58 13/30/2006 1345 Farmers Bank 5,369.79 10,737.58 10,73			•			
2/1/2006 1320 Smith, M. 1,000.00 2,525.00 2/10/2006 1327 Smith, M. 2,000.00 4,850.00 32/80/2006 1347 Smith, M. 2,000.00 4,850.00 3/17/2006 1347 Smith, M. 600.00 5,450.0						
27/10/2006 1327 Smith, M. 325.00 2,850.00 2/28/2006 1338 Smith, M. 600.00 4,850.00 3/47/2006 1347 Smith, M. 600.00 5,450.00						
2/28/2006 1338						
Mortgage Payment Fee						
Total Management Fee 5,450.00 5,450.00 Mortgage Payment 1/10/2006 1308 Farmers Bank 5,367.79 5,367.79 2/13/2006 1328 Farmers Bank 5,369.79 10,737.58 3/13/2006 1345 Farmers Bank 5,369.79 16,107.37 Total Mortgage Payment 16,107.37 16,107.37 Office Supplies 3/30/2006 1354 Combs toner + paper 34.77 34.77 Total Office Supplies 34.77 34.77 34.77 Parts 34.77 34.77 34.77 Portage and Delivery Total Parts 108.50 108.50 Postage and Delivery 1/2/2006 1314 U. S. Post Office 10.48 10.48 1/2/2006 1318 Combs 176.30 186.78 3/9/2006 1341 Combs 159.90 396.96 3/20/2006 1341 Combs 159.90 396.96 3/20/2006 1341 Combs						
Mortgage Payment 1/10/2006 1308 Farmers Bank 5,367.79 5,367.79 2/13/2006 1328 Farmers Bank 5,369.79 10,737.58 3/13/2006 1345 Farmers Bank 5,369.79 16,107.37 Total Mortgage Payment 16,107.37 16,107.37 Offfice Supplies 3/30/2006 1354 Combs toner + paper 34.77 34.77 Total Office Supplies 34.77 34.77 34.77 Parts 34.77 34.77 34.77 Total Office Supplies 108.50 108.50 Total Parts 108.50 108.50 Parts 108.50 108.50 Total Parts 108.50 108.50 Postage and Delivery 1/2/2006 1314 U. S. Post Office 10.48 10.48 3/9/2006 1341 Combs 159.90 396.96 3/9/2006 1348 U. S. Post Office <td< td=""><td></td><td></td><td>·</td><td></td><td>5,450.00</td><td></td></td<>			·		5,450.00	
1/10/2006						
2/13/2006 1328					5.367.79	5.367.79
10,48						
Office Supplies 3/30/2006 1354 Combs toner + paper 34.77 34.77 Total Office Supplies 34.77 34.77 Parts 2/2/2006 1321 Lowes 108.50 Total Parts 108.50 108.50 Postage and Delivery 1/24/2006 1314 U. S. Post Office 10.48 10.48 1/27/2006 1318 Combs 176.30 186.78 3/1/2006 1331 Combs 159.90 396.96 3/20/2006 1341 Combs 159.90 39.928 406.24 3/30/2006 1354 Combs 160.83 567.07 Total Postage and Delivery 567.07 567.07 Professional Fees Accounting 1/27/2006 1318 Combs 550.00 550.00 3/9/2006 1341 Combs 550.00 550.00 3/9/2006 1341 Combs 400.00 950.00 3/9/2006 1354 Combs						16,107.37
3/30/2006 1354 Combs toner + paper 34.77 34.77 Total Office Supplies 34.77 34.77 Parts 2/2/2006 1321 Lowes 108.50 108.50 Total Parts 108.50 108.50 Postage and Delivery 1/24/2006 1314 U. S. Post Office 10.48 10.48 1/27/2006 1318 Combs 176.30 186.78 3/1/2006 1339 U. S. Post Office 50.28 237.06 3/9/2006 1341 Combs 159.90 396.96 3/9/2006 1348 U. S. Post Office 9.28 406.24 3/30/2006 1354 Combs 160.83 567.07 Total Postage and Delivery 567.07 567.07 Professional Fees Accounting 1/27/2006 1318 Combs 550.00 550.00 3/9/2006 1341 Combs 550.00 550.00 3/9/2006 1341 Combs 400.00 950.00 3/9/2006 1354 Combs 400.00 1,350.00 3/9	Total Mo	rtgage Pay	ment		16,107.37	16,107.37
Total Office Supplies 34.77 34.77 Parts 2/2/2006 1321 Lowes 108.50 108.50 Total Parts 108.50 108.50 Postage and Delivery 1/2/2006 1314 U. S. Post Office 10.48 10.48 1/27/2006 1318 Combs 176.30 186.78 3/1/2006 1339 U. S. Post Office 50.28 237.06 3/9/2006 1341 Combs 159.90 396.96 3/20/2006 1344 U. S. Post Office 9.28 406.24 3/30/2006 1354 Combs 160.83 567.07 Total Postage and Delivery 567.07 567.07 Professional Fees Accounting 1/27/2006 1318 Combs 550.00 550.00 3/9/2006 1341 Combs 400.00 950.00 3/9/2006 1354 Combs 400.00 1.,350.00 3/9/2006 1354 Combs 400.00 1.,350.0	Office S	upplies				
Parts 2/2/2006 1321 Lowes 108.50 108.50 Total Parts 108.50 108.50 108.50 Postage and Delivery 1/24/2006 1314 U. S. Post Office 10.48 10.48 1/27/2006 1318 Combs 176.30 186.78 3/1/2006 1339 U. S. Post Office 50.28 237.06 3/9/2006 1341 Combs 159.90 396.96 3/20/2006 1348 U. S. Post Office 9.28 406.24 3/30/2006 1354 Combs 160.83 567.07 Total Postage and Delivery 567.07 567.07 567.07 Professional Fees Accounting 1/27/2006 1318 Combs 550.00 550.00 3/9/2006 1341 Combs 400.00 950.00 3/9/2006 1341 Combs 400.00 950.00 3/9/2006 1341 Combs 400.00 <td>3/30/2006</td> <td>1354</td> <td>Combs</td> <td>toner + paper</td> <td>***************************************</td> <td></td>	3/30/2006	1354	Combs	toner + paper	***************************************	
2/2/2006 1321 Lowes 108.50 108.50 Total Parts 108.50 108.50 Postage and Delivery 1/24/2006 1314 U. S. Post Office 10.48 10.48 1/27/2006 1318 Combs 176.30 186.78 3/1/2006 1339 U. S. Post Office 50.28 237.06 3/9/2006 1341 Combs 159.90 396.96 3/20/2006 1348 U. S. Post Office 9.28 406.24 3/30/2006 1354 Combs 160.83 567.07 Total Postage and Delivery Professional Fees Accounting 1/27/2006 1318 Combs 550.00 550.00 3/9/2006 1341 Combs 400.00 950.00 3/9/2006 1354 Combs 400.00 1,350.00 3/30/2006 1354 Combs 400.00 1,350.00	Total Off	ice Supplie	es		34.77	34.77
Total Parts 108.50 108.50 Postage and Delivery 1/24/2006 1314 U. S. Post Office 10.48 10.48 1/27/2006 1318 Combs 176.30 186.78 3/1/2006 1339 U. S. Post Office 50.28 237.06 3/9/2006 1341 Combs 159.90 396.96 3/20/2006 1348 U. S. Post Office 9.28 406.24 3/30/2006 1354 Combs 160.83 567.07 Total Postage and Delivery 567.07 Professional Fees Accounting 1/27/2006 1318 Combs 550.00 3/9/2006 1341 Combs 550.00 3/9/2006 1341 Combs 550.00 3/9/2006 1341 Combs 550.00 3/9/2006 1341 Combs 400.00 950.00 3/9/2006 1354 Combs 400.00 1,350.00		4004	Laura		108 50	108 50
Postage and Delivery 1/24/2006 1314 U. S. Post Office 10.48 10.48 1/27/2006 1318 Combs 176.30 186.78 3/1/2006 1339 U. S. Post Office 50.28 237.06 3/9/2006 1341 Combs 159.90 396.96 3/20/2006 1348 U. S. Post Office 9.28 406.24 3/30/2006 1354 Combs 160.83 567.07 Professional Fees Accounting 1/27/2006 1318 Combs 550.00 550.00 3/9/2006 1341 Combs 400.00 950.00 3/30/2006 1354 Combs 400.00 1,350.00			Lowes			
1/24/2006 1314 U. S. Post Office 10.48 10.48 1/27/2006 1318 Combs 176.30 186.78 3/1/2006 1339 U. S. Post Office 50.28 237.06 3/9/2006 1341 Combs 159.90 396.96 3/20/2006 1348 U. S. Post Office 9.28 406.24 3/30/2006 1354 Combs 160.83 567.07 Professional Fees Accounting 1/27/2006 1318 Combs 550.00 550.00 3/9/2006 1341 Combs 400.00 950.00 3/30/2006 1354 Combs 400.00 1,350.00					700.50	100.50
1/27/2006 1318 Combs 176.30 186.78 3/1/2006 1339 U. S. Post Office 50.28 237.06 3/9/2006 1341 Combs 159.90 396.96 3/20/2006 1348 U. S. Post Office 9.28 406.24 3/30/2006 1354 Combs 160.83 567.07 Total Postage and Delivery 567.07 567.07 Professional Fees Accounting 1/27/2006 1318 Combs 550.00 550.00 3/9/2006 1341 Combs 400.00 950.00 3/30/2006 1354 Combs 400.00 1,350.00					10.48	10.48
3/1/2006 1339 U. S. Post Office 50.28 237.06 3/9/2006 1341 Combs 159.90 396.96 3/20/2006 1348 U. S. Post Office 9.28 406.24 3/30/2006 1354 Combs 160.83 567.07 Total Postage and Delivery 567.07 567.07 Professional Fees Accounting 1/27/2006 1318 Combs 550.00 550.00 3/9/2006 1341 Combs 400.00 950.00 3/30/2006 1354 Combs 400.00 1,350.00						
3/9/2006 1341 Combs 159.90 396.96 3/20/2006 1348 U. S. Post Office 9.28 406.24 3/30/2006 1354 Combs 160.83 567.07 Total Postage and Delivery 567.07 567.07 Professional Fees Accounting 1/27/2006 1318 Combs 550.00 550.00 3/9/2006 1341 Combs 400.00 950.00 3/30/2006 1354 Combs 400.00 1,350.00						
3/20/2006 1348 U. S. Post Office 9.28 406.24 3/30/2006 1354 Combs 160.83 567.07 Total Postage and Delivery 567.07 Professional Fees Accounting 1/27/2006 1318 Combs 550.00 550.00 3/9/2006 1341 Combs 400.00 950.00 3/30/2006 1354 Combs 400.00 1,350.00						
3/30/2006 1354 Combs 160.83 567.07 Total Postage and Delivery 567.07 Professional Fees Accounting 1/27/2006 1318 Combs 550.00 550.00 3/9/2006 1341 Combs 400.00 950.00 3/30/2006 1354 Combs 400.00 1,350.00						
Total Postage and Delivery 567.07 567.07 Professional Fees Accounting 1/27/2006 1318 Combs 550.00 550.00 3/9/2006 1341 Combs 400.00 950.00 3/30/2006 1354 Combs 400.00 1,35						567.07
Professional Fees Accounting 1/27/2006 1318 Combs 550.00 550.00 3/9/2006 1341 Combs 400.00 950.00 3/30/2006 1354 Combs 400.00 1,350.00						567.07
Accounting 1/27/2006 1318 Combs 550.00 550.00 3/9/2006 1341 Combs 400.00 950.00 3/30/2006 1354 Combs 400.00 1,350.00		•	•			
1/27/2006 1318 Combs 550.00 550.00 3/9/2006 1341 Combs 400.00 950.00 3/30/2006 1354 Combs 400.00 1,350.00			•			
3/9/2006 1341 Combs 400.00 950.00 3/30/2006 1354 Combs 400.00 1,350.00		_	Combs		550.00	550.00
3/30/2006 1354 Combs 400.00 1,350.00						950.00
Total Accounting 1,350.00 1,350.00					400.00	1,350.00
	Tota	l Accountin	ng		1,350.00	1,350.00

Date I	Num	Name	Memo	Paid Amount	Balance
Legal Fe	es				
2/24/2006 1	335	Моопеу		3,000.00	3,000.00
Total Leg	al Fees			3,000.00	3,000.00
Total Profess	ional Fe	ees		4,350.00	4,350.00
Rent				4.050.00	4 650 00
	301 302	Smith, M. Smith, M.	3 mos rent from 2005 Jan '06	1,650.00 550.00	1,650.00 2,200.00
Total Rent				2,200.00	2,200.00
Telephone i	Expens	e			
	332	Nextel		148.44	148.44
Total Teleph	one Exp	ense		148,44	148.44
Utilities					
Electric				4 447 67	4 447 07
	310	Kentucky Utilities		1,447.37 119.58	1,447.37 1,566.95
	1330	Kentucky Utilities		744.58	2,311.53
	1329	Kentucky Utilities		53.87	2,365.40
	1344 1359	Kentucky Utilities Kentucky Utilities		647.83	3,013.23
Total Ele		romany simos		3,013.23	3,013.23
Water					
	1299	GMWSS		24.02	24.02
	1298	Kentucky American Water Co		113.28	137.30
	1319	GMWSS		24.01	161.31
	1340	GMWSS		24.01	185.32
	1355	GMWSS		24.01	209.33
3/30/2006	1356	Kentucky American Water Co		81.20	290.53
Total Wa	ater			290.53	290.53
Total Utilities	s			3,303.76	3,303.76
Total Expense				58,115.55	58,115.55
let Ordinary Incom	ie			~10,404.31	-10,404.31
other Income/Exp					
Other Expe	enses				
	1304	Sign Co.	signage for trucks	170.00	170.00
1/6/2006	1305	Wilhoite	signage for trucks	100.00	270.00
Total Other	Expens	es		270.00	270.00
Total Other Exp	ense			270.00	270.00
let Other Income				-270.00	-270.00

Statement of Cash Flows

MALLARD POINT DISPOSAL SYSTEMS, INC. QUARTER ENDING MARCH 31, 2006

Cash flows from operating activities

Cash received from customers

Cash paid for sewer treatment

Cash paid for wages and other operating expenses

Cash paid for legal fees

Net cash provided (used) by operating activities

\$47,711.24
(2,909.15)
(52,476.40)
(3,000.00)

(10,674.31)

Cash flows from financing activities

Cash received from Smith Promissory Notes
Cash paid to retire Promissory Notes

Net cash provided (used) in financing activities Increase (decrease) in cash during the period Cash balance at the beginning of the period Cash balance at the end of the period

 \$102,851.00
(13,800.00)

\$89,051.00
(\$2,468.80)
7,672.61
\$5,203.81

GEORGETOWN MUNICIPAL WATER AND SEWER SERVICE PO. BOX 640 125 W. CLINTON STREET GEORGETOWN, KY 40324 OFFICE HOURS MONDAY – FRIDAY 8:00 A.M. – 5:00 P.M. PHONE (502) 863-7816 (24 HOURS) www.gmwss.com



GARBAGE FEES ARE COLLECTED BY GMWSS FOR THE CITY OF GEORGETOWN, ALL QUESTIONS REGARDING GARBAGE BILLING, SERVICE OR PICK-UP MUST BE DIRECTED TO GEORGETOWN PUBLIC WORKS AT 863-9855 MONDAY THROUGH FRIDAY FROM 7:00 A.M. TO 3:30 P.M.

FOR SERVICE TO: 118 S BROADWAY

PLEASE USE THE FORM ON THE BACK SIDE OF THIS BILL TO COMMUNICATE DIRECTLY WITH GMWSS

CODE	DATE .	DESCRIPTION .	CURR READ	PREV READ	CONSUMPTION	DAYS	AMOUNT
WA	12/07/05	WATER	89150	89000	150	33	7.76
SW	12/07/05	SEWER			. 150	33	7.11
GB		GARBAGE		SWEED Bridge			8.00
KR	12/07/05				150	33	.01 .23 .48 .43
UT		SCHOOL TAX			& ,		.23
ST	12/21/05	SALES TAX-WA					. 48
ST	12/21/05	SALES TAX-SW					. 43

CODES						
SD - DEP. PYMT.	SW - SEWER					
BA – PREV. BAL.	GB – GARBAGE					
LC - LATE CHG.	SP - SPRINKLER					
PY - PAYMENT	ST - SALES TAX					
IA - DEP. INT.	UT - UTILITY TAX					
WA – WATER	FB - FINAL BILL					
KR – KY. RIVER AUTHORITY FEE						

ONLINE BILL PAYMENT IS NOW AVAILABLE!!! From our website www.gmwss.com.click on "Online Bill Pay & E-Mail Bill Information" for more information. Or log in to your online account and click the tab labled "Make Payment" We accept MasterCard or Visa. If you are facing termination of service, payment must be received by 5:00 PM on the day before the scheduled termination date to avoid shut-off.

ACCOUNT NO. 201-00605-01

TOTAL AMOUNT DUE
TOTAL DUE IF PAID AFTER 01/10/06

24.02 24.77 GEORGETOWN MUNICIPAL WATER AND SEWER SERVICE P O. BOX 640 125 W. CLINTON STREET GEORGETOWN, KY 40324 OFFICE HOURS MONDAY – FRIDAY 8:00 A.M. – 5:00 P.M. PHONE (502) 863-7816 (24 HOURS) www.gmwss.com



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FOR SERVICE TO: 118 S BROADWAY

PLEASE USE THE FORM ON THE BACK SIDE OF THIS BILL TO COMMUNICATE DIRECTLY WITH GMWSS

							
CODE	DATE	DESCRIPTION	CURR READ	PREV READ	CONSUMPTION	DAYS	AMOUNT
WA SW	01/06/06 01/06/06		89250	89150	100 100	30 30	7.76 7.11
GB UT		GARBAGE SCHOOL TAX	200				8.00
ST ST	01/25/06	SALES TAX-WA SALES TAX-SW	a Al	hb.	3		.48

CODES				
SD - DEP. PYMT.	SW - SEWER			
BA – PREV. BAL.	GB GARBAGE			
LC - LATE CHG.	SP - SPRINKLER			
PY - PAYMENT	ST - SALES TAX			
IA – DEP. INT.	UT - UTILITY TAX			
WA – WATER	FB - FINAL BILL			
KB - KY BIVER ALI	THORITY FEE			

ACCOUNT NO. 201-00605-01

ONLINE ACCOUNT ACCESS IS NOW AVAILABLE!!!
From our website www.gmwss.com.click on
"Online Account Access" and follow the prompts
to create your user profile and password. You
will need your account number and current bill
balance which is located on the payment stub
portion of your bill. You also have the option to
receive your bill via e-mail, and no longer
receive a paper bill. Online payments by Visa
or MasterCard are now accepted.

TOTAL AMOUNT DUE
TOTAL DUE IF PAID AFTER 02/10/06

24.01 24.76 GEORGETOWN MUNICIPAL WATER AND SEWER SERVICE P.O. BOX 640
125 W. CLINTON STREET
GEORGETOWN, KY 40324
OFFICE HOURS MONDAY – FRIDAY 8:00 A.M. – 5:00 P.M.
PHONE (502) 863-7816 (24 HOURS)

www.gmwss.com

GARBAGE FEES ARE COLLECTED BY GMWSS FOR THE CITY OF GEORGETOWN, ALL QUESTIONS REGARDING GARBAGE BILLING, SERVICE OR PICK-UP MUST BE DIRECTED TO GEORGETOWN PUBLIC WORKS AT 863-9855 MONDAY THROUGH FRIDAY FROM 7:00 A.M. TO 3:30 P.M.

FOR SERVICE TO: 118 S BROADWAY

PLEASE USE THE FORM ON THE BACK SIDE OF THIS BILL TO COMMUNICATE DIRECTLY WITH GMWSS

CODE	DATE	DESCRIPTION	CURR READ	PREV READ	CONSUN	MPTION	DAYS	AMOUNT
SW GB UT	02/06/06 02/06/06 02/24/06 02/24/06	WATER SEWER GARBAGE SCHOOL TAX SALES TAX-WA SALES TAX-SW	89350	89250		100	31 31	7.76 7.11 8.00 .23 .48 .43

CODES

SD – DEP. PYMT. SW – SEWER

BA – PREV. BAL. GB – GARBAGE

LC – LATE CHG. SP – SPRINKLER

PY – PAYMENT ST – SALES TAX

IA – DEP. INT. UT – UTILITY TAX

WA – WATER FB – FINAL BILL

ACCOUNT NO. 201-00605-01

KR - KY. RIVER AUTHORITY FEE

From our website www.gmwss.comiclick on Colline Account Access, and follow the prompts to create your user profile and password. You will need your account number and current bill balance which is located on the payment stub portion of your bill. You also have the option to receive your bill via e-mail, and no longer receive a paper bill. Online payments by Visa or MasterCard are now accepted.

TOTAL AMOUNT DUE TOTAL DUE IF PAID AFTER 03/10/06 24.01 24.76 GEORGETOWN MUNICIPAL WATER AND SEWER SERVICE
P.O. BOX 640
125 W. CLINTON STREET
GEORGETOWN, KY 40324
DFFICE HOURS MONDAY - FRIDAY 8:00 A.M. - 5:00 P.M.
PHONE (502) 863-7816 (24 HOURS)
www.gmwss.com



GARBAGE FEES ARE COLLECTED BY GMWSS FOR THE CITY OF GEORGETOWN, ALL QUESTIONS REGARDING GARBAGE BILLING, SERVICE OR PICK-UP MUST BE DIRECTED TO GEORGETOWN PUBLIC WORKS AT 863-9855 MONDAY THROUGH FRIDAY FROM 7:00 A.M. TO 3:30 P.M.

LIMINAL HAND POINT DISPOSAL SYSTEM
118 S BROADWAY ST
GEORGETOWN KY 40324-1308

FOR SERVICE TO: 118 S BROADWAY

PLEASE USE THE FORM ON THE BACK SIDE OF THIS BILL TO COMMUNICATE DIRECTLY WITH GMWSS

CODE	DATE	DESCRIPTION	CURR READ	PREV READ	CONSUMPTION	DAYS	AMOUNT
WA SW	03/03/06 03/03/06	SEWER	89400	89350	50 50	25 25	7.76 7.11
GB UT ST	03/24/06	GARBAGE SCHOOL TAX SALES TAX-WA					8.00 .23 .48 .43
ST	03/24/06	SALES TAX-SW			14/31-	7	.43

CODES				
SD - DEP. PYMT.	SW - SEWER			
BA – PREV. BAL.	GB – GARBAGE			
LC - LATE CHG.	SP - SPRINKLER			
PY - PAYMENT	ST - SALES TAX			
IA – DEP. INT.	UT - UTILITY TAX			
WA – WATER	FB - FINAL BILL			
KR - KY, BIVER ALI	THORITY FEE			

United Way 2-1-1 is an easy to remember three digit telephone number that connects people in Scott County with health and human services as well as volunteer opportunities. The next time you are in need of help or want to volunteer, just dial 2-1-1.

If you are facing termination of service, payment

If you are facing termination of service, payment must be received by 5:00 PM on the day before the scheduled termination date to avoid shut-off.

ACCOUNT NO. 201-00605-01

TOTAL AMOUNT DUE
TOTAL DUE IF PAID AFTER 04/10/06

24.01 24.76

PROMISSORY NOTES

Loan#19

PROMISSORY NOTE

\$4000	00
**:	
2-20	-06 (Date)

Georgetown, Kentucky,

For value received, the undersigned agrees to pay to the order of Mark S. Smith the principal sum of face flat Nounce and \$\infty\$ long and \$\infty\$ 100 Dollars (\$\frac{1}{200}\$), with interest from even date herewith at the rate of face flat percent (2.5%) per annum on the unpaid balance until fully paid. The principal and accrued interest shall be due and payable at 104 Teal Court, Georgetown, KY 40324 or at such other place as the holder hereof may designate in writing, two (2) years from the date hereof.

The undersigned, whether principal, surety, guarantor, endorser, or other party hereto, hereby waives demand, protest, and notice of demand, protest, and nonpayment. If this Promissory Note is referred to an attorney for collection, the undersigned agrees to pay said attorney's fees and expenses incurred.

The undersigned hereby acknowledges receipt of a true and complete copy of this Promissory Note.

MALLARD POINT DISPOSAL SYSTEMS, INC.

Mark S. Smith, President

Loan #20

PROMISSORY NOTE

00	
\$2000	
••;	
3-17.06	(Date)

Georgetown, Kentucky,

For value received, the undersigned agrees to pay to the order of Mark S. Smith the principal sum of Two Harris and 100 Dollars (\$2000), with interest from even date herewith at the rate of Yeven Jone Harris percent (>100) per annum on the unpaid balance until fully paid. The principal and accrued interest shall be due and payable at 104 Teal Court, Georgetown, KY 40324 or at such other place as the holder hereof may designate in writing, two (2) years from the date hereof.

The undersigned, whether principal, surety, guarantor, endorser, or other party hereto, hereby waives demand, protest, and notice of demand, protest, and nonpayment. If this Promissory Note is referred to an attorney for collection, the undersigned agrees to pay said attorney's fees and expenses incurred.

The undersigned hereby acknowledges receipt of a true and complete copy of this Promissory Note.

MALLARD POINT DISPOSAD SYSTEMS, INC.

Mark S. Smith, President