

EXHIBIT 4 REVISIONS

Operating Income
Reconciliation of Operating Expenses
Expenses
Pro forma Adjustments

Information also included in excel format

OPERATING INCOME

Water Sales	\$ 2,868,614
Forfeited Discounts	75,026
Miscellaneous Service Revenues	25,984
Investment Income	111,787
Interest Income	90,000
Total Income	\$ 3,171,411

HENRY COUNTY WATER DISTRICT NO. 2

RECONCILIATION OF OPERATING EXPENSES

Annual Report Expenses	\$	2,005,373
Audit Report	\$	2,858,695
Less		
Depreciation		(807,322)
Other Interest Expense		(555.00)
Payroll Taxes		(51,229)
Regulatory Fees		(5,116)
Plus		
Bad Debt		10,900
Total	\$	2,005,373

HENRY COUNTY WATER DISTRICT NO.2

TEST YEAR ADJUSTED EXPENSES

Expenses	Audit Report	Adjustments	Budget 2009
Salaries and Wages	\$ 655,754	\$ 29,906	\$ 685,660
Salaries and Wages - Officers	26,100	-	26,100
Employee Pensions and Benefits	205,664		205,664
Purchased Power	388,350	36,650	425,000
Chemicals	61,718		61,718
Materials and Supplies			
Plant Supplies	11,260		11,260
Service Dept. Supplies	19,454		19,454
Backhoe and Truck Fuel	28,804		28,804
Plant Wellfield Repairs	118,436	(50,000)	68,436
Office Supplies	5,883		5,883
Postage	21,592		21,592
Repairs Dept. Equipment	14,014		14,014
Other Materials and Supplies	84,250		84,250
Contract Accounting	22,825		22,825
Contract Legal	10,205		10,205
Contract Enginerring	31,402		31,402
Contract Other	55,862		55,862
Contract Management Fees	97,482		97,482
Contract Testing	31,610		31,610
Transportation	27,628		27,628
Vehicle Insurance	4,103		4,103
Insurance - General Liability	16,312		16,312
Insurance - Workers Comp.	16,364		16,364
Insurance - Other	6,413		6,413
Bad Debt	10,900		10,900
Miscellaneous	32,940		32,940
Total Operating and Maintenance	\$ 2,005,325	\$ 16,556	\$ 2,021,881

Total Operating and Maintenance	\$ 2,005,325	\$ 16,556	\$ 2,021,881
Regulatory Expense	6,300		6,300
Taxes Other Than Income	52,985		52,985
Principal	882,299	-	882,299
Interest Expense	491,037		491,037
Amortization	7,453		7,453
Depreciation		300,500	300,500
Total Expenses	\$ 3,445,399	\$ 317,056	\$ 3,762,455
Income			3,171,411
Increase			\$ 591,044

HENRY COUNTY WATER DISTRICT NO. 2
EXPLANATION OF PRO FORMA ADJUSTMENTS

Salaries and Wages See Attached Board Meeting Approval	\$29,906
Purchased Power Based on 2009 Budgeted Expense	36,650
Plant Wellfield Repairs Nonrecurring Repair of Filter	(50,000)
Depreciation Actual Expense is \$807,322	300,500
Total Adjustments	\$317,056