

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Balance Sheet
December 31, 2019

	Activity	Balance
ASSETS AND OTHER DEBITS		
UTILITY PLANT:		
Utility Plant in Service	87,359	122,964,829
Construction Work in Progress	492,790	6,236,108
Less Accumulated Depreciation	<u>(247,375)</u>	<u>(43,436,021)</u>
TOTAL UTILITY PLANT	<u>332,774</u>	<u>85,764,915</u>
OTHER PROPERTY AND INVESTMENTS:		
Depreciation Reserve	(38,398)	2,964,285
Sinking Funds & Debt Service:		
Revenue Bonds, Series 2004A	11,892	149,753
USDA (RD), Series 2005A	5,375	47,825
KRWFC Loan, Series 2012B	9,347	89,308
KRWFC Loan, Series 2013B	14,731	162,157
KRWFC Loan, Series 2016B	<u>17,573</u>	<u>190,927</u>
Total Sinking Funds	<u>58,917</u>	<u>639,969</u>
Debt Service Reserve	-	100,000
Special Funds:		
Large Meter Replacements	-	500,000
Automated Meter Reading System (AMR)	(400,000)	1,355,000
CIP - Emergency Standby Pumping	-	110,000
Tank Maintenance	-	225,000
Letter of Credit (KEDFA)	3	338,164
Customer Deposits	<u>2,193</u>	<u>1,057,519</u>
Total Special Funds	<u>(397,804)</u>	<u>3,585,684</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>(377,285)</u>	<u>7,289,939</u>
CURRENT AND ACCRUED ASSETS:		
Cash and Working Funds:		
General Operations	125,833	1,306,274
Payroll Account	<u>263,766</u>	<u>394,467</u>
Total Cash and Working Funds	<u>389,599</u>	<u>1,700,740</u>
Accounts Receivable - Customer	(174,534)	484,361
Accounts Receivable - Miscellaneous	5,619	761,975
Warehouse Inventory	(114,168)	660,233
Prepayments	(8,882)	96,259
Other Current and Accrued Assets	1,534	13,482
Clearing Accounts	61,973	71,540
Deferred Debits	(13,524)	1,367,084
Unamortized Debt	<u>(545)</u>	<u>38,546</u>
TOTAL CURRENT AND ACCRUED ASSETS	<u>147,072</u>	<u>5,194,220</u>
TOTAL ASSETS AND OTHER DEBITS	<u>102,561</u>	<u>98,249,074</u>

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Balance Sheet
December 31, 2019

	Activity	Balance
LIABILITIES AND OTHER CREDITS		
CAPITAL:		
Contributions in Aid of Construction	139,305	57,683,051
Customer Advance for Construction	(54,396)	2,555,426
TOTAL CAPITAL	84,909	60,238,476
LONG TERM DEBT:		
Bonds Held by Public:		
REVENUE, Series 2004A	-	765,000
USDA (RD), Series 2005A	-	1,026,000
Total Bonds Held by Public	-	1,791,000
Long Term Loans:		
KRWFC Loan, Series 2012B	-	1,490,000
KRWFC Loan, Series 2013B	-	1,121,033
KRWFC Loan, Series 2016B	-	1,885,000
Total Long Term Loans	-	4,496,033
TOTAL LONG TERM DEBT	-	6,287,033
CURRENT AND ACCRUED LIABILITIES:		
Accounts Payable - General	108,330	1,553,650
Customer Deposits	(1,104)	1,049,084
Interest - Customer Deposits	(4,500)	-
Taxes and Equivalents	2,234	132,371
Net OPEB Obligation	-	1,515,448
Deferred Credits	35,607	87,508
Other Current Liabilities	(183,216)	436,369
Total Current Liabilities	(42,649)	4,774,428
Interest Accrued - Long Term Debt		
Revenue Bonds, Series 2004A	2,749	16,495
USDA (RD), Series 2005A	3,634	21,806
KRWFC Loan, Series 2012B	4,684	23,359
KRWFC Loan, Series 2013B	2,722	13,509
KRWFC Loan, Series 2016B	4,487	22,272
Total Interest Accrued - Long Term Debt	18,276	97,441
TOTAL CURRENT AND ACCRUED LIABILITIES	(24,373)	4,871,870
ACCUMULATED EARNINGS:		
Beginning of Year		25,896,693
Current Year to Date	42,024	955,002
TOTAL ACCUMULATED EARNINGS	42,024	26,851,695
TOTAL LIABILITIES AND OTHER CREDITS	102,561	98,249,074

WARREN COUNTY WATER DISTRICT
WATER DIVISION
Summary of Revenue & Expense
Actual vs. Prior Year
December 31, 2019

	MONTH				YEAR TO DATE			
	Current	Prior	Variance	% Change	Current	Prior	Variance	% Change
OPERATING REVENUE:								
Metered Revenue	932,345	\$866,083	\$66,262	7.7%	\$11,805,155	\$10,979,172	\$825,983	7.5%
Forfeited Discounts	12,827	13,700	(873)	-6.4%	167,871	169,573	(1,702)	-1.0%
Miscellaneous Service Revenue	18,185	18,200	(15)	-0.1%	259,097	263,064	(3,967)	-1.5%
Other Water Revenue	638	685	(48)	-6.9%	7,888	7,911	(24)	-0.3%
Interest Income	11,785	12,013	(227)	-1.9%	153,591	120,775	32,816	27.2%
Rental Income	11,084	10,872	212	1.9%	131,718	129,190	2,528	2.0%
Non-Utility Income - Recycling	4,465	4,482	(17)	-0.4%	53,007	51,855	1,151	2.2%
Non-Utility Income - Storm Water	5,350	5,260	90	1.7%	63,715	63,208	506	0.8%
Disposition Gain \ (Losses)	(15,307)	0	(15,307)	-100.0%	(84,961)	0	(84,961)	-100.0%
TOTAL Operating Revenue	981,371	931,294	50,077	5.4%	12,557,081	11,784,749	772,331	6.6%
OPERATING EXPENSES:								
Salaries and Wages	105,261	104,071	1,190	1.1%	1,359,460	1,308,560	50,900	3.9%
Commissioner Fees	1,250	1,250	0	0.0%	15,000	14,750	250	1.7%
Employee Overhead	60,196	50,760	9,436	18.6%	809,119	770,497	38,622	5.0%
Purchased Water	405,386	346,432	58,954	17.0%	4,861,409	4,273,508	587,900	13.8%
Purchased Power	37,807	35,315	2,493	7.1%	499,228	482,110	17,118	3.6%
Chemicals	0	0	0	0.0%	0	0	0	0.0%
Materials & Supplies	18,663	19,838	(1,174)	-5.9%	186,822	193,747	(6,925)	-3.6%
Contractual Servs - Engineering	0	0	0	0.0%	0	27	(27)	-100.0%
Contractual Servs - Accounting	1,054	1,462	(409)	-27.9%	11,006	16,438	(5,432)	-33.0%
Contractual Servs - Legal	513	1,155	(642)	-55.6%	2,462	9,873	(7,411)	-75.1%
Contractual Servs - Other	35,285	48,185	(12,900)	-26.8%	553,382	562,404	(9,023)	-1.6%
Rental of Building & Utilities	4,683	4,446	236	5.3%	57,675	57,831	(156)	-0.3%
Equipment Expense	13,731	16,275	(2,544)	-15.6%	201,421	205,258	(3,837)	-1.9%
Insurance - General Liability	5,676	5,579	98	1.7%	67,530	65,942	1,588	2.4%
Insurance - Other	212	212	(0)	0.0%	2,545	2,485	60	2.4%
Regulatory Expense	1,882	1,860	22	1.2%	22,456	21,080	1,377	6.5%
Bad Debt Expense	923	(815)	1,737	213.3%	11,803	15,877	(4,074)	-25.7%
Miscellaneous Expenses	(2,699)	2,129	(4,829)	-226.8%	18,545	29,958	(11,413)	-38.1%
SUBTOTAL - Operating Expenses	689,823	638,156	51,667	8.1%	8,679,861	8,030,344	649,518	8.1%
OTHER EXPENSES:								
Depreciation	229,083	213,714	15,369	7.2%	2,653,726	2,529,988	123,738	4.9%
Misc Non-Operating Income	(1,813)	(10)	(1,803)	18,210.6%	(4,529)	(4,341)	(188)	4.3%
Unrealized (Gain) \ Loss	0	0	0	0.0%	0	0	0	0.0%
Interest Expense	20,777	20,347	429	2.1%	246,611	247,679	(1,068)	-0.4%
Debt Expense	297	324	(27)	-8.3%	3,568	3,891	(323)	-8.3%
OPEB Expense	1,180	12,168	(10,988)	-90.3%	22,841	49,205	(26,364)	-53.6%
SUBTOTAL - Other Expenses	249,524	246,543	2,981	1.2%	2,922,217	2,826,422	95,795	3.4%
TOTAL Expenses	939,347	884,699	54,648	6.2%	11,602,078	10,856,765	745,313	6.9%
NET INCOME \ (LOSS)	42,024	\$46,595	(\$4,571)	-9.8%	\$955,002	\$927,984	\$27,018	2.9%

Reviewed By: CDApproved By: JPDate Finalized: 1/15/20