

**SUBMIT ORIGINAL AND FIVE ADDITIONAL COPIES, UNLESS FILING ELECTRONICALLY**

**APPLICATION FOR RATE ADJUSTMENT  
BEFORE THE PUBLIC SERVICE COMMISSION**

For Small Utilities Pursuant to 807 KAR 5:076  
(Alternative Rate Filing)

\_\_\_\_\_  
*(Name of Utility)*

\_\_\_\_\_  
*(Business Mailing Address - Number and Street, or P.O. Box)*

\_\_\_\_\_  
*(Business Mailing Address - City, State, and Zip)*

\_\_\_\_\_  
*(Telephone Number)*

**BASIC INFORMATION**

NAME, TITLE, ADDRESS, TELEPHONE NUMBER and E-MAIL ADDRESS of the person to whom correspondence or communications concerning this application should be directed:

\_\_\_\_\_  
*(Name)*

\_\_\_\_\_  
*(Address - Number and Street or P.O. Box)*

\_\_\_\_\_  
*(Address - City, State, Zip)*

\_\_\_\_\_  
*(Telephone Number)*

\_\_\_\_\_  
*(Email Address)*

**(For each statement below, the Applicant should check either "YES", "NO", or  
"NOT APPLICABLE" (N/A))**

YES NO N/A

1. a. In its immediate past calendar year of operation, Applicant had \$5,000,000 or less in gross annual revenue.
- b. Applicant operates two or more divisions that provide different types of utility service. In its immediate past calendar year of operation, Applicant had \$5,000,000 or less in gross annual revenue from the division for which a rate adjustment is sought.
2. a. Applicant has filed an annual report with the Public Service Commission for the past year.
- b. Applicant has filed an annual report with the Public Service Commission for the two previous years.
3. Applicant's records are kept separate from other commonly-owned enterprises.

YES NO N/A

4. a. Applicant is a corporation that is organized under the laws of the state of \_\_\_\_\_, is authorized to operate in, and is in good standing in the state of Kentucky.
  - b. Applicant is a limited liability company that is organized under the laws of the state of \_\_\_\_\_, is authorized to operate in, and is in good standing in the state of Kentucky.
  - c. Applicant is a limited partnership that is organized under the laws of the state of \_\_\_\_\_, is authorized to operate in, and is in good standing in the state of Kentucky.
  - d. Applicant is a sole proprietorship or partnership.
  - e. Applicant is a water district organized pursuant to KRS Chapter 74.
  - f. Applicant is a water association organized pursuant to KRS Chapter 273.
5. a. A paper copy of this application has been mailed to Office of Rate Intervention, Office of Attorney General, 1024 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601-8204.
  - b. An electronic copy of this application has been electronically mailed to Office of Rate Intervention, Office of Attorney General at rateintervention@ag.ky.gov.
6. a. Applicant has 20 or fewer customers and has mailed written notice of the proposed rate adjustment to each of its customers no later than the date this application was filed with the Public Service Commission. A copy of this notice is attached to this application. **(Attach a copy of customer notice.)**
  - b. Applicant has more than 20 customers and has included written notice of the proposed rate adjustment with customer bills that were mailed by the date on which the application was filed. A copy of this notice is attached to this application. **(Attach a copy of customer notice.)**
  - c. Applicant has more than 20 customers and has made arrangements to publish notice once a week for three (3) consecutive weeks in a prominent manner in a newspaper of general circulation in its service area, the first publication having been made by the date on which this Application was filed. A copy of this notice is attached to this application. **(Attach a copy of customer notice.)**
7. Applicant requires a rate adjustment for the reasons set forth in the attachment entitled "Reasons for Application." **(Attach completed "Reasons for Application" Attachment.)**

YES NO N/A

8. Applicant proposes to charge the rates that are set forth in the attachment entitled "Current and Proposed Rates." **(Attach completed "Current and Proposed Rates" Attachment.)**
9. Applicant proposes to use its annual report for the immediate past year as the test period to determine the reasonableness of its proposed rates. This annual report is for the 12 months ending December 31,\_\_\_\_\_.
10. Applicant has reason to believe that some of the revenue and expense items set forth in its most recent annual report have or will change and proposes to adjust the test period amount of these items to reflect these changes. A statement of the test period amount, expected changes, and reasons for each expected change is set forth in the attachment "Statement of Adjusted Operations." **(Attach a completed copy of appropriate "Statement of Adjusted Operations" Attachment and any invoices, letters, contracts, receipts or other documents that support the expected change in costs.)**
11. Based upon test period operations, and considering any known and measurable adjustments, Applicant requires additional revenues of \$ \_\_\_\_\_ and total revenues from service rates of \$ \_\_\_\_\_. The manner in which these amounts were calculated is set forth in "Revenue Requirement Calculation" Attachment. **(Attach a completed "Revenue Requirement Calculation" Attachment.)**
12. As of the **date of the filing of this application**, Applicant had \_\_\_\_\_customers.
13. A billing analysis of Applicant's current and proposed rates is attached to this application. **(Attach a completed "Billing Analysis" Attachment.)**
14. Applicant's depreciation schedule of utility plant in service is attached. **(Attach a schedule that shows per account group: the asset's original cost, accumulated depreciation balance as of the end of the test period, the useful lives assigned to each asset and resulting depreciation expense.)**
15. a. Applicant has outstanding evidences of indebtedness, such as mortgage agreements, promissory notes, or bonds.
  - b. Applicant has attached to this application a copy of each outstanding evidence of indebtedness (e.g., mortgage agreement, promissory note, bond resolution).
  - c. Applicant has attached an amortization schedule for each outstanding evidence of indebtedness.

YES NO N/A

16. a. Applicant is not required to file state and federal tax returns.
- b. Applicant is required to file state and federal tax returns.
- c. Applicant's most recent state and federal tax returns are attached to this Application.     
**(Attach a copy of returns.)**
17. Approximately       \$0       **(Insert dollar amount or percentage of total utility plant)** of Applicant's total utility plant was recovered through the sale of real estate lots or other contributions.
18. Applicant has attached a completed Statement of Disclosure of Related Party Transactions for each person who 807 KAR 5:076, §4(h) requires to complete such form.

By submitting this application, the Applicant consents to the procedures set forth in 807 KAR 5:076 and waives any right to place its proposed rates into effect earlier than six months from the date on which the application is accepted by the Public Service Commission for filing.

I am authorized by the Applicant to sign and file this application on the Applicant's behalf, have read and completed this application, and to the best of my knowledge all the information contained in this application and its attachments is true and correct.

Signed

  
\_\_\_\_\_  
Officer of the Company/Authorized Representative

Title

\_\_\_\_\_  
President

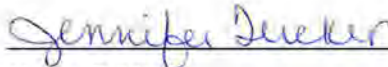
Date

\_\_\_\_\_  
04/13/2012

COMMONWEALTH OF KENTUCKY

COUNTY OF Wayne

Before me appeared Eric Keith, who after being duly sworn, stated that he/she had read and completed this application, that he/she is authorized to sign and file this application on behalf of the Applicant, and that to the best of his/her knowledge all the information contained in this application and its attachments is true and correct.

  
\_\_\_\_\_  
Notary Public

Notary Public

My commission expires: Oct 30, 2025

LIST OF ATTACHMENTS  
(Indicate all documents submitted by checking box)

Customer Notice of Proposed Rate Adjustment

“Reasons for Application” Attachment”

Current and Proposed Rates” Attachment

“Statement of Adjusted Operations” Attachment

“Revenue Requirements Calculation” Attachment

Attachment Billing Analysis” Attachment

Depreciation Schedules

Outstanding Debt Instruments (i.e., Bond Resolutions, Mortgages, Promissory Notes, Amortization Schedules.)

State Tax Return

Federal Tax Return

Statement of Disclosure of Related Party Transactions - ARF Form 3

**LIST OF ATTACHMENTS**  
**BRONSTON WATER ASSOCIATION**

1. Customer Notice of Proposed Rate Adjustments
2. Reasons for Application
3. Current and Proposed Rates
4. Statement of Adjusted Operations and Revenue Requirements with the following attachments:
  - i. References
  - ii. Table A - Depreciation Expense Adjustments
  - iii. Table B - Debt Service Schedule
5. Current Billing Analysis
6. Proposed Billing Analysis
7. Depreciation Schedule
8. Outstanding Debt Instruments
  - i. 2003 Loan
  - ii. 2008 Loan
  - iii. 2010 Loan
  - iv. 2014 Loan
  - v. 2017 Loan
  - vi. 2021 Loan
9. Amortization Schedules
10. Statements of Disclosure of Related Party Transactions
11. Board Resolution

# Attachment #1

## BRONSTON WATER ASSOCIATION CUSTOMER NOTICE

Notice is hereby given that the Bronston Water Association expects to file an application with the Kentucky Public Service Commission on or about April 15, 2022, seeking approval of a proposed adjustment to its water rates. The proposed rates shall not become effective until the Public Service Commission has issued an order approving these rates.

<b><u>CURRENT AND PROPOSED RATES</u></b>									
<b>BRONSTON WATER ASSOCIATION</b>									
<u>Monthly Water Rates:</u>		<u>Current</u>			<u>Proposed</u>			<u>Difference</u>	
5/8X3/4 Inch Meter									
First	1,500 Gallons	\$ 22.20	Minimum Bill	\$ 25.67	Minimum Bill	\$ 3.47	15.63%		
All Over	1,500 Gallons	\$ 0.00738	Per Gallon	\$ 0.00853	Per Gallon	\$ 0.00115	15.58%		
1 Inch Meter									
First	5,000 Gallons	\$ 46.04	Minimum Bill	\$ 53.24	Minimum Bill	\$ 7.20	15.64%		
All Over	1,500 Gallons	\$ 0.00738	Per Gallon	\$ 0.00853	Per Gallon	\$ 0.00115	15.58%		
2 Inch Meter									
First	20,000 Gallons	\$ 121.92	Minimum Bill	\$ 140.99	Minimum Bill	\$ 19.07	15.64%		
All Over	20,000 Gallons	\$ 0.00738	Per Gallon	\$ 0.00853	Per Gallon	\$ 0.00115	15.58%		
4 Inch Meter									
First	50,000 Gallons	\$ 282.12	Minimum Bill	\$ 326.26	Minimum Bill	\$ 44.14	15.65%		
All Over	50,000 Gallons	\$ 0.00738	Per Gallon	\$ 0.00853	Per Gallon	\$ 0.00115	15.58%		

If the Public Service Commission approves the proposed water rates, then the monthly water bill for a customer using an average of 4,000 gallons per month will increase from \$40.65 to \$47.00. This is an increase of \$6.35 or 15.61%.

The rates contained in this notice are the rates proposed by Bronston Water Association. However, the Public Service Commission may order rates to be charged that differ from these proposed rates. Such action may result in rates for consumers other than the rates shown in this notice.

Bronston Water Association has available for inspection at its office the application which it submitted to the Public Service Commission. A person may examine this application at the Association's office located at 2013 Highway 90, Bronston, KY 42518. You may contact the office at 606-561-5209.

A person may also examine the application at the Public Service Commission's offices located at 211 Sower Boulevard, Frankfort, Kentucky, 40601, Monday through Friday, 8:00 a.m. to 4:30 p.m., or through the Public Service Commission's website at <http://psc.ky.gov>. Comments regarding the application may be submitted to the Public Service Commission through its website or by mail to Public Service Commission, PO Box 615, Frankfort, Kentucky, 40602. You may contact the Public Service Commission at 502-564-3940.



A person may submit a timely written request for intervention to the Public Service Commission, PO Box 615, Frankfort, KY, 40602, establishing the grounds for the request including the status and interest of the party. If the Public Service Commission does not receive a written request for intervention within thirty (30) days of the initial publication of this notice, the Public Service Commission may take final action on the application.

# Attachment #2

# Reasons for Application

Bronston Water Association (“the Association”) is requesting a 15.64 percent rate increase for all of its water customers. The rate increase will generate approximately \$126,193 in additional annual revenue.

The Association needs the rate increase for the following reasons:

1. To enable the Association to pay its annual principal payments on its existing long-term debt from water revenues rather than from depreciation reserves;
2. To enable the Association to meet the requirements set forth in its existing debt instruments;
3. To restore the Association to a sound financial condition; and
4. To enable the Association to enhance its financial capacity so it can continue to operate its system in compliance with the federal Safe Drinking Water Act, as amended in 1996, and KRS Chapter 151.

# Attachment #3

## CURRENT AND PROPOSED RATES

### BRONSTON WATER ASSOCIATION

<u>Monthly Water Rates:</u>		<u>Current</u>		<u>Proposed</u>		<u>Difference</u>	
5/8X3/4 Inch Meter							
First	1,500 Gallons	\$ 22.20	Minimum Bill	\$ 25.67	Minimum Bill	\$ 3.47	15.63%
All Over	1,500 Gallons	\$ 0.00738	Per Gallon	\$ 0.00853	Per Gallon	\$ 0.00115	15.58%
1 Inch Meter							
First	5,000 Gallons	\$ 46.04	Minimum Bill	\$ 53.24	Minimum Bill	\$ 7.20	15.64%
All Over	1,500 Gallons	\$ 0.00738	Per Gallon	\$ 0.00853	Per Gallon	\$ 0.00115	15.58%
2 Inch Meter							
First	20,000 Gallons	\$ 121.92	Minimum Bill	\$ 140.99	Minimum Bill	\$ 19.07	15.64%
All Over	20,000 Gallons	\$ 0.00738	Per Gallon	\$ 0.00853	Per Gallon	\$ 0.00115	15.58%
4 Inch Meter							
First	50,000 Gallons	\$ 282.12	Minimum Bill	\$ 326.26	Minimum Bill	\$ 44.14	15.65%
All Over	50,000 Gallons	\$ 0.00738	Per Gallon	\$ 0.00853	Per Gallon	\$ 0.00115	15.58%

# Attachment #4

## SCHEDULE OF ADJUSTED OPERATIONS

### Bronston Water Association

	<u>Test Year</u>	<u>Adjustments</u>	<u>Ref.</u>	<u>Proforma</u>
<u>Operating Revenues</u>				
Total Metered Retail Sales	816,495	(12,667)	A	
		2,795	B	806,623
Private Fire Protection	-			-
Sales for Resale	-			-
Other Water Revenues:				
Forfeited Discounts	-			-
Misc. Service Revenues	-	12,667	A	
		11,730	C	24,397
Other Water Revenues	-			-
<b>Total Operating Revenues</b>	816,495			831,020
<u>Operating Expenses</u>				
Operation and Maintenance				
Salaries and Wages - Employees	135,276	28,023	D	163,299
Salaries and Wages - Officers	8,050			8,050
Employee Pensions and Benefits	6,655			
		(1,131)	E	5,524
Purchased Water	318,360			318,360
Purchased Power	5,064			5,064
Chemicals	-			-
Materials and Supplies	26,134	(13,125)	F	13,009
Contractual Services - Accounting	12,650			12,650
Contractual Services - Management	-			-
Contractual Services - Other	6,481	(5,625)	F	856
Rental of Building/Real Property	-			-
Transportation Expenses	6,773			6,773
Insurance - General Liability	17,113			17,113
Insurance - Other	754			754
Bad Debt	2,348			2,348
Miscellaneous Expenses	30,444			30,444
Total Operation and Mnt. Expenses	576,102			584,244
Depreciation Expense	231,298	(88,025)	G	143,273
Taxes Other Than Income	13,680	1,280	H	14,960
<b>Total Operating Expenses</b>	821,080			742,477
<b>Total Utility Operating Income</b>	(4,585)			88,542

### REVENUE REQUIREMENTS

<b>Pro Forma Operating Expenses</b>	742,477
Plus: Average Annual Principal and Interest Payments	I 182,219
Additional Working Capital	J 36,444
<b>Total Revenue Requirement</b>	961,140
Less: Other Operating Revenue	24,397
Private Fire Protection	-
Interest Income	3,927
<b>Revenue Required From Sales of Water</b>	932,816
Less: Revenue from Sales with Present Rates	806,623
<b>Required Revenue Increase</b>	126,193
<b>Percent Increase</b>	15.64%

## REFERENCES

- A. Miscellaneous Service Revenues were previously included as Metered Retail Sales in the 2020 Annual Report. Adjusted to move \$12,667 to correct line.
- B. The Current Billing Analysis results in pro forma metered sales revenue of \$806,623. This reflects a full year at the retail rates that were effective in 2020 and indicates an addition to reported Metered Sales of \$2,795 is required.
- C. In spring of 2020, the Governor issued an Executive Order that prohibited utilities from charging Late Fees on past due accounts. This Order has now been rescinded. To normalize the revenue from Late Fees an adjustment of \$11,730 is added to the amount reported for 2020. This brings the pro forma figure for Late Fees back to the level experienced in 2019.
- D. Since 2020, there have been increases in wage rate offset by one former employee replaced by new employee at lower wages and benefits. These changes result in an annual wage increase of \$28,023.
- E. The Association pays 100 percent of its employees' health insurance premiums. The PSC requires that expenses associated with this level of employer-funded premiums be adjusted to be consistent with the Bureau of Labor Statistics' national average for an employer's share of health insurance premiums. Average employer shares from BLS are currently 79 percent for single coverage and 66 percent for families. Applying those percentages to premiums to be paid in the current year results in a deduction from 2020 benefits expense of \$1,131.
- F. The Association collected \$18,750 in tapping fees in 2020. These taps were installed by a contractor and were recorded as contract labor and materials expenses. Contract Services-Other expense has been reduced by \$5,625 or 30% of the tapping fees while Materials and Supplies expense has been reduced by \$13,125 or 70% of the tapping fees.
- G. The PSC requires adjustments to a water utility's depreciation expense when asset lives fall outside the ranges recommended by NARUC in its publication titled "Depreciation Practices for Small Utilities". Therefore, adjustments totaling \$88,025 are included to bring asset lives to the midpoint of the recommended ranges. See Table A.
- H. The net increase in wages also results in higher payroll taxes of \$1,280.
- I. The annual debt service payments for the Association's Rural Development loans are shown in Table B. The five-year average of these payments totaling \$182,219 is added in the revenue requirement calculation.
- J. The amount shown in Table B for coverage on long term debt is required by the Association's loan documents. This amount totaling \$36,444 is included in the revenue requirement as Additional Working Capital.



**Table A**  
**DEPRECIATION EXPENSE ADJUSTMENTS**  
**Bronston Water Association**

<u>Asset</u>	<u>Date in Service</u>	<u>Original Cost *</u>	<u>Life</u>	<u>Reported Depr. Exp.</u>	<u>Proforma Life</u>	<u>Proforma Depr. Exp.</u>	<u>Depreciation Expense Adjustment</u>
<b><u>General Plant</u></b>							
Structures & Improvements	varies	\$ 16,597	varies	944	37.5	443	(501)
Communication & Computer Eqmt.	2016	\$ 4,078	7	364	10.0	408	44
Office Furniture & Equipment					22.5	-	-
Power Operated Equipment					12.5	-	-
Tools, Shop, & Garage Equipment					17.5	-	-
Tank Repairs & Painting					15.0	-	-
<b><u>Source of Supply Plant</u></b>							
Collecting & Impounding Reservoirs					62.5	-	-
Supply Mains					62.5	-	-
<b><u>Pumping Plant</u></b>							
Structures & Improvements					37.5	-	-
Telemetry					10.0	-	-
Pumping Equipment	2008	\$ 7,650	20.0	382	20.0	383	1
<b><u>Transmission &amp; Distribution Plant</u></b>							
Hydrants	2010	\$ 2,278	15	135	50.0	46	(89)
Transmission & Distribution Mains	varies	\$ 6,587,495	varies	171,337	62.5	105,400	(65,937)
Meter Installations	varies	\$ 656,321	varies	18,700	45.0	14,585	(4,115)
Meter Change-outs					15.0	-	-
Pump Equipment					20.0	-	-
Tank Fence					37.5	-	-
Services	varies	\$ 18,920	40	474	40.0	473	(1)
Reservoirs & Tanks	varies	\$ 657,575	varies	32,010	45.0	14,613	(17,397)
Tank Painting & Repairs					15.0	-	-
<b><u>Transportation Equipment</u></b>							
Entire Group	varies	\$ 48,470	5.0	6,952	7.0	6,924	(28)
<b><u>Water Treatment Plant</u></b>							
Structures and Improvements					62.5	-	-
Water Treatment Equipment					27.5	-	-
<b>TOTALS</b>		<b>\$ 7,999,384</b>		<b>\$ 231,298</b>		<b>\$ 143,273</b>	<b>\$ (88,025)</b>

\* Includes only costs associated with assets that contributed to depreciation expense in the test year.

**Table B**  
**DEBT SERVICE SCHEDULE**  
**Bronston Water Association**  
**CY 2022 - 2026**

	<u>CY 2022</u>		<u>CY 2023</u>		<u>CY 2024</u>		<u>CY 2025</u>		<u>CY 2026</u>		<u>TOTALS</u>
	<u>Principal</u>	<u>Interest &amp; Fees</u>	<u>Principal</u>	<u>Interest &amp; Fees</u>	<u>Principal</u>	<u>Interest &amp; Fees</u>	<u>Principal</u>	<u>Interest &amp; Fees</u>	<u>Principal</u>	<u>Interest &amp; Fees</u>	
2003 Loan	8,951	13,413	9,331	13,032	9,728	12,636	10,142	12,222	10,573	11,791	111,819
2008 Loan	15,001	29,678	15,620	29,059	16,264	28,415	16,935	27,744	17,633	27,045	223,394
2010 Loan	9,272	9,702	9,504	9,471	9,741	9,233	9,985	8,989	10,235	8,740	94,872
2014 Loan	15,787	13,356	16,083	13,060	16,385	12,758	16,692	12,451	17,005	12,138	145,715
2017 Loan	26,182	24,920	26,673	24,429	27,173	23,929	27,683	23,420	28,202	22,901	255,512
2021 Loan	-	9,713	-	9,713	10,406	9,713	10,588	9,530	10,774	9,345	79,782
<b>TOTALS</b>	<b>75,193</b>	<b>100,782</b>	<b>77,211</b>	<b>98,764</b>	<b>89,697</b>	<b>96,684</b>	<b>92,025</b>	<b>94,356</b>	<b>94,422</b>	<b>91,960</b>	<b>\$ 911,094</b>
<b>Average Annual Principal &amp; Interest</b>										<b>\$</b>	<b>182,219</b>
<b>Average Annual Coverage</b>										<b>\$</b>	<b>36,444</b>

# Attachment #5

**2020 CURRENT BILLING ANALYSIS**

**Bronston Water Association**

Summary		# of Bills	Gallons Sold	Revenue
Customer Class				
Residential/Commercial		22,112	68,624,680	\$ 809,991
Less Adjustments				\$ (3,368)
Net Retail				\$ 806,623
From PSC Annual Report				\$ 803,828
Difference				\$ 2,795

Adjustment to SAO Billed Retail Revenues

**CONSUMPTION BY RATE INCREMENT**

		Usage	Bills	Gallons	First Block	Second Block	Total
5/8X3/4 Inch	First	1,500	8,194	4,497,120	4,497,120	-	4,497,120
5/8X3/4 Inch	Over	1,500	13,713	59,099,420	20,569,500	38,529,920	59,099,420
Subtotal			21,907	63,596,540	25,066,620	38,529,920	63,596,540
1 Inch	First	5,000	65	162,560	162,560	-	162,560
1 Inch	Over	5,000	98	2,446,180	490,000	1,956,180	2,446,180
Subtotal			163	2,608,740	652,560	1,956,180	2,608,740
2 Inch	First	20,000	6	40,400	40,400	-	40,400
2 Inch	Over	20,000	36	2,379,000	720,000	1,659,000	2,379,000
Subtotal			42	2,419,400	760,400	1,659,000	2,419,400
4 Inch	First	50,000	-	-	-	-	-
4 Inch	Over	50,000	-	-	-	-	-
Subtotal			-	-	-	-	-
TOTALS			22,112	68,624,680	26,479,580	42,145,100	68,624,680

**REVENUE BY RATE INCREMENT**

		Usage	Bills	Gallons	Rate	Revenue
5/8X3/4 Inch	First	1,500	21,907	25,066,620	\$ 22.20	\$ 486,335
5/8X3/4 Inch	Over	1,500		38,529,920	\$ 0.00738	\$ 284,351
Subtotal			21,907	63,596,540		770,686
1 Inch	First	5,000	163	652,560	\$ 46.04	\$ 7,505
1 Inch	Over	5,000		1,956,180	\$ 0.00738	\$ 14,437
Subtotal			163	2,608,740		21,941
2 Inch	First	20,000	42	760,400	\$ 121.92	\$ 5,121
2 Inch	Over	20,000		1,659,000	\$ 0.00738	\$ 12,243
Subtotal			42	2,419,400		17,364
4 Inch	First	50,000	-	-	\$ 282.12	\$ -
4 Inch	Over	50,000		-	\$ 0.00738	\$ -
Subtotal			-	-		-
TOTAL			22,112	68,624,680	-	809,991

# Attachment #6

**2020 PROPOSED BILLING ANALYSIS**

**Bronston Water Association**

Summary		# of Bills	Gallons Sold	Revenue
Customer Class				
Residential/Commercial		22,112	68,624,680	\$ 936,450
Less Adjustments				\$ (3,368)
Net Retail				\$ 933,082
Revenue Required from Sale of Water				\$ 932,816
Difference				\$ 265

0.03%

**CONSUMPTION BY RATE INCREMENT**

		Usage	Bills	Gallons	First Block	Second Block	Total
5/8X3/4 Inch	First	1,500	8,194	4,497,120	4,497,120	-	4,497,120
5/8X3/4 Inch	Over	1,500	13,713	59,099,420	20,569,500	38,529,920	59,099,420
Subtotal			21,907	63,596,540	25,066,620	38,529,920	63,596,540
1 Inch	First	5,000	65	162,560	162,560	-	162,560
1 Inch	Over	5,000	98	2,446,180	490,000	1,956,180	2,446,180
Subtotal			163	2,608,740	652,560	1,956,180	2,608,740
2 Inch	First	20,000	6	40,400	40,400	-	40,400
2 Inch	Over	20,000	36	2,379,000	720,000	1,659,000	2,379,000
Subtotal			42	2,419,400	760,400	1,659,000	2,419,400
4 Inch	First	50,000	-	-	-	-	-
4 Inch	Over	50,000	-	-	-	-	-
Subtotal			-	-	-	-	-
TOTALS			22,112	68,624,680	26,479,580	42,145,100	68,624,680

**REVENUE BY RATE INCREMENT**

		Usage	Bills	Gallons	Rate	Revenue
5/8X3/4 Inch	First	1,500	21,907	25,066,620	\$ 25.67	\$ 562,353
5/8X3/4 Inch	Over	1,500		38,529,920	\$ 0.00853	\$ 328,660
Subtotal			21,907	63,596,540		891,013
1 Inch	First	5,000	163	652,560	\$ 53.24	\$ 8,678
1 Inch	Over	5,000		1,956,180	\$ 0.00853	\$ 16,686
Subtotal			163	2,608,740		25,364
2 Inch	First	20,000	42	760,400	\$ 140.99	\$ 5,922
2 Inch	Over	20,000		1,659,000	\$ 0.00853	\$ 14,151
Subtotal			42	2,419,400		20,073
4 Inch	First	50,000	-	-	\$ 326.26	\$ -
4 Inch	Over	50,000		-	\$ 0.00853	\$ -
Subtotal			-	-		-
TOTAL			22,112	68,624,680	-	936,450

# Attachment #7

**Assets by Classification - 1120**

12/31/2020

BRONSTON WATER ASSOCIATION, INC. 61-0000000

Item No.	Description of Property **** indicates DISPOSED	Date Placed In Service	Asset Code	Business Use %	Cost or Other Basis	Sec. 179 Deduction	Credit	Special Allowance	Salvage Value	Recovery Basis	Recovery Period	Method	Con-vention Code	Prior Accum. Deprec., 179, Bonus	2020 Deprec.	2020 Accum. Deprec.
<b>10-yr Trees or vines bearing fruit or nuts</b>																
49	ALARM SYSTEM	10/10/1985	A-7	100.00%	550	0	0	0	0	550	10	SL/GDS	HY	550	0	550
Total: 10-yr Tree, vine bearing fruit, nuts					550	0	0	0	0	550				550	0	550
<b>5-yr Computers and peripherals (not listed property)</b>																
53	TELEMETERY SYSTEM	2/15/2006	F-5	100.00%	12,374	0	0	0	0	12,374	5	SL/ADS	HY	12,374	0	12,374
73	TELEMETERY SYSTEM	6/30/2010	F-5	100.00%	36,580	0	0	0	0	36,580	5	SL/GDS	HY	36,580	0	36,580
Total: 5-yr Computers (not listed)					48,954	0	0	0	0	48,954				48,954	0	48,954
<b>7-yr Office furniture, fixtures and equipment</b>																
48	OFFICE FURNITURE	1/1/1986	F-11	100.00%	2,321	0	0	0	0	2,321	5	SL/GDS	HY	2,321	0	2,321
32	OFFICE COMPUTER + EQUIF	6/30/1997	F-11	100.00%	11,499	0	0	0	0	11,499	5	SL/GDS	HY	11,499	0	11,499
38	OFFICE EQUIPMENT	6/30/2003	F-11	100.00%	2,877	0	0	0	0	2,877	5	SL/GDS	HY	2,877	0	2,877
3	OFFICE EQUIPMENT	6/30/2005	F-11	100.00%	2,390	0	0	0	0	2,390	10	SL/ADS	HY	2,390	0	2,390
54	OFFICE EQUIPMENT	6/30/2006	F-11	100.00%	2,248	0	0	0	0	2,248	10	SL/ADS	HY	2,248	0	2,248
66	OFFICE EQUIPMENT	6/30/2009	F-11	100.00%	12,786	0	0	0	0	12,786	7	SL/GDS	MQ2	12,786	0	12,786
70	OFFICE COMPUTER	6/30/2010	F-11	100.00%	2,398	0	0	0	0	2,398	7	SL/GDS	HY	2,398	0	2,398
	PANASONIC NOTEBOOK 53C	2/16/2016	F-11	100.00%	4,078	0	0	0	0	4,078	7	200DB	HY	2,804	364	3,168
Total: 7-yr Office furn, fixtures, equip					40,597	0	0	0	0	40,597				39,323	364	39,687
<b>Land</b>																
52	LAND	1/1/1980	N-1	100.00%	5,500	0	0	0	0	5,500	0	SL	FM	0	0	0
51	LAND	6/30/2005	N-1	100.00%	127,000	0	0	0	0	127,000	0	SL	FM	0	0	0
Total: Land					132,500	0	0	0	0	132,500				0	0	0
<b>5-yr NY Liberty Zone leasehold improvement property</b>																
12	SERVICE LINES	1/1/1987	R-1	100.00%	56,178	0	0	0	0	56,178	40	SL/GDS	HY	56,178	0	56,178
13	SERVICE LINES	1/1/1989	R-1	100.00%	6,125	0	0	0	0	6,125	40	SL/GDS	HY	4,669	153	4,822
14	SERVICE LINES	1/1/1993	R-1	100.00%	787	0	0	0	0	787	40	SL/GDS	HY	526	20	546
15	SERVICE LINES	1/1/1994	R-1	100.00%	432	0	0	0	0	432	40	SL/GDS	HY	278	11	289
16	SERVICE LINES	1/1/1995	R-1	100.00%	6,105	0	0	0	0	6,105	40	SL/GDS	HY	3,745	153	3,898
17	SERCVICE LINES	6/30/1997	R-1	100.00%	5,471	0	0	0	0	5,471	40	SL/GDS	HY	4,762	137	4,899
Total: 5-yr NY Liberty Zone LH improv					75,098	0	0	0	0	75,098				70,158	474	70,632
<b>15-yr Land improvements</b>																
30	HYDRANTS	1/1/1988	R-2	100.00%	13,362	0	0	0	0	13,362	25	SL/GDS	HY	13,362	0	13,362
31	HYDRANTS	1/1/1989	R-2	100.00%	1,155	0	0	0	0	1,155	25	SL/GDS	HY	1,153	0	1,153
69	FIRE HYDRANT	10/27/2010	R-2	100.00%	2,278	0	0	0	0	2,278	15	150DB	HY	1,537	135	1,672
Total: 15-yr Land improvements					16,795	0	0	0	0	16,795				16,052	135	16,187
<b>Qualified restaurant property</b>																
50	DISTRIBUTION RESERVIOR	1/1/1980	R-8	100.00%	24,108	0	0	0	0	24,108	50	200DB	HY	17,656	614	18,270
45	QUINTON WATER TANK	1/1/1983	R-8	100.00%	172,883	0	0	0	0	172,883	35	SL/GDS	HY	167,938	0	167,938
11	DISTRIBUTION RESERVIOR	6/30/1998	R-8	100.00%	32,000	0	0	0	0	32,000	25	SL/GDS	HY	27,520	1,280	28,800
65	500,000/100,000 TANKS	12/15/2009	R-8	100.00%	540,535	0	0	0	0	540,535	20	SL/GDS	MQ4	273,648	27,027	300,675
71	FENCE	6/30/2010	R-8	100.00%	2,539	0	0	0	0	2,539	15	SL/GDS	HY	1,606	169	1,775



**Assets by Classification - 1120**

12/31/2020

BRONSTON WATER ASSOCIATION, INC. 61-0000000

Item No.	Description of Property **** indicates DISPOSED	Date Placed In Service	Asset Code	Business Use %	Cost or Other Basis	Sec. 179 Deduction	Credit	Special Allowance	Salvage Value	Recovery Basis	Recovery Period	Method	Con-vention Code	Prior Accum. Deprec., 179, Bonus	2020 Deprec.	2020 Accum. Deprec.
	ECHO POINT TANK	6/30/2012	R-8	100.00%	58,393	0	0	0	0	58,393	20	SL/GDS	HY	21,900	2,920	24,820
Total: Qual restaurant prop					830,458	0	0	0	0	830,458				510,268	32,010	542,278

**15-yr Distributive Trades & Services**

4	OFFICE BULDING	11/30/2005	R-9	100.00%	5,509	0	0	0	0	5,509	20	SL/ADS	HY	3,658	275	3,933
5	PARKING LOT-OFFICE	12/1/2005	R-9	100.00%	4,200	0	0	0	0	4,200	20	SL/ADS	HY	3,360	210	3,570
	OFFICE ADDITION	6/30/2019	R-9	100.00%	6,888	0	0	0	0	6,888	15	SL/GDS	HY	229	459	688
Total: 15-yr Distrib Trades/Service					16,597	0	0	0	0	16,597				7,247	944	8,191

**20-yr Farm buildings (other than single purpose agricultural or horticultural structure)**

44	PUMPING STRUCTURE	1/1/1982	R-3	100.00%	5,754	0	0	0	0	5,754	35	SL/GDS	HY	5,511	0	5,511
6	PUMP + TANK	1/1/1991	R-3	100.00%	3,251	0	0	0	0	3,251	25	SL/GDS	HY	3,251	0	3,251
59	PUMP STA-HORIZON BW	6/30/2008	R-3	100.00%	7,650	0	0	0	0	7,650	20	SL/GDS	HY	4,404	382	4,787
Total: 20-yr Farm bldg (not sgl purpose)					16,655	0	0	0	0	16,655				13,166	382	13,549

**39-yr Nonresidential and commercial real estate**

47	LINE EXTENSION - 1986	1/1/1986	R-5	100.00%	131,153	0	0	0	0	131,153	35	SL/GDS	MM	127,090	3,900	130,990
46	TRANSMISSION MAINS	1/1/1987	R-5	100.00%	243,473	0	0	0	0	243,473	35	SL/GDS	MM	243,473	0	243,473
7	LINE EXTENSION - 1991	1/1/1991	R-5	100.00%	2,467	0	0	0	0	2,467	25	SL/GDS	HY	2,467	0	2,467
8	LINE EXTENSION - 1992	1/1/1992	R-5	100.00%	8,958	0	0	0	0	8,958	25	SL/GDS	HY	8,954	0	8,954
9	LINE EXTENSION - 1997	6/30/1997	R-5	100.00%	25,546	0	0	0	0	25,546	25	SL/GDS	HY	22,994	1,022	24,016
10	LINE EXTENSION - 1998	6/30/1998	R-5	100.00%	12,051	0	0	0	0	12,051	25	SL/GDS	HY	10,363	482	10,845
33	LINE EXTENSION - 2000	10/31/2000	R-5	100.00%	946,629	0	0	0	0	946,629	25	SL/GDS	MM	421,248	0	421,248
35	LINE EXTENSION - 2000	3/31/2001	R-5	100.00%	50,805	0	0	0	0	50,805	25	SL/GDS	HY	37,593	2,032	39,625
42	LINE EXTENSION - 2003	1/1/2004	R-5	100.00%	646,335	0	0	0	0	646,335	40	SL/GDS	HY	253,111	16,158	269,269
40	LINE EXTENSION - ECHO PC	6/30/2004	R-5	100.00%	306,208	0	0	0	0	306,208	40	SL/GDS	HY	118,653	7,655	126,308
2	LINE EXTENSION-2004	6/30/2005	R-5	100.00%	38,090	0	0	0	0	38,090	40	SL/ADS	HY	13,957	952	14,909
57	90/790 CONST PROJECT	6/30/2008	R-5	100.00%	899,236	0	0	0	0	899,236	20	SL/GDS	HY	517,063	44,962	562,025
58	WOLF GAP PROJECT	6/30/2008	R-5	100.00%	147,000	0	0	0	0	147,000	20	SL/GDS	HY	84,525	7,350	91,875
64	LOG HAVEN/FLYNN RD PRO.	12/15/2009	R-5	100.00%	119,346	0	0	0	0	119,346	39	SL/GDS	MM	30,728	3,060	33,788
63	90/790 CONST PROJECT	12/31/2009	R-5	100.00%	367,264	0	0	0	0	367,264	39	SL/GDS	MM	94,563	9,417	103,980
72	LINE EXTENSION-2010	6/30/2010	R-5	100.00%	161,488	0	0	0	0	161,488	39	SL/GDS	HY	38,968	4,153	43,121
75	TWIN RIVERS CONST	12/1/2010	R-5	100.00%	107,748	0	0	0	0	107,748	39	SL/GDS	HY	25,251	2,797	28,048
	TWIN RIVERS PROJECT	12/15/2011	R-5	100.00%	417,676	0	0	0	0	417,676	39	SL/GDS	MM	84,322	10,709	95,031
	LINE EXTENSION - 2015	6/30/2015	R-5	100.00%	51,052	0	0	0	0	51,052	39	SL/GDS	MM	5,306	1,309	6,615
	TWIN RIVERS CONST - 2017	6/30/2017	R-5	100.00%	1,339,296	0	0	0	0	1,339,296	39	SL/GDS	HY	87,310	34,340	121,650
	TWIN RIVERS CONST - 2018	6/30/2018	R-5	100.00%	480,705	0	0	0	0	480,705	39	SL/GDS	MM	19,012	12,325	31,337
	790 PROJECT - 2019	6/30/2019	R-5	100.00%	172,561	0	0	0	0	172,561	39	SL/GDS	MM	2,400	4,424	6,824
	TWIN RIVERS CONST - 2019	6/30/2019	R-5	100.00%	167,306	0	0	0	0	167,306	39	SL/GDS	MM	2,327	4,290	6,617
Total: 39-yr Nonresidential real estate					6,842,393	0	0	0	0	6,842,393				2,251,678	171,337	2,423,015

**40-yr Foreign real estate**

56	METERS & INSTALL	6/30/1987	R-6	100.00%	13,638	0	0	0	0	13,638	20	SL/ADS	MM	13,638	0	13,638
18	METERS + INSTALLATION	1/1/1988	R-6	100.00%	155,852	0	0	0	0	155,852	25	SL/ADS	HY	155,852	0	155,852
19	METERS + INSTALLATION	1/1/1989	R-6	100.00%	9,185	0	0	0	0	9,185	25	SL/ADS	HY	9,182	0	9,182
	METERS + INSTALLATION	1/1/1990	R-6	100.00%	13,107	0	0	0	0	13,107	25	SL/ADS	HY	13,104	0	13,104
21	METERS + INSTALLATION	1/1/1991	R-6	100.00%	9,759	0	0	0	0	9,759	25	SL/ADS	HY	9,755	0	9,755
22	METERS + INSTALLATION	1/1/1992	R-6	100.00%	10,716	0	0	0	0	10,716	25	SL/ADS	HY	10,716	0	10,716

**Assets by Classification - 1120**

12/31/2020

BRONSTON WATER ASSOCIATION, INC. 61-0000000

Item No.	Description of Property **** indicates DISPOSED	Date Placed In Service	Asset Code	Business Use %	Cost or Other Basis	Sec. 179 Deduction	Credit	Special Allowance	Salvage Value	Recovery Basis	Recovery Period	Method	Con-vention Code	Prior Accum. Deprec., 179, Bonus	2020 Deprec.	2020 Accum. Deprec.
23	METERS + INSTALLATION	1/1/1993	R-6	100.00%	12,442	0	0	0	0	12,442	25	SL/ADS	HY	12,442	0	12,442
24	METERS + INSTALLATION	1/1/1994	R-6	100.00%	11,552	0	0	0	0	11,552	25	SL/ADS	HY	11,551	0	11,551
25	METERS + INSTALLATION	1/1/1995	R-6	100.00%	12,480	0	0	0	0	12,480	25	SL/ADS	HY	12,228	250	12,478
26	METERS + INSTALLATION	1/1/1996	R-6	100.00%	10,130	0	0	0	0	10,130	25	SL/ADS	HY	9,519	405	9,924
27	METERS + INSTALLATION	6/30/1997	R-6	100.00%	11,105	0	0	0	0	11,105	25	SL/ADS	HY	9,992	444	10,436
28	METERS + INSTALLATION	6/30/1998	R-6	100.00%	15,841	0	0	0	0	15,841	25	SL/ADS	HY	13,628	634	14,262
29	METERS + INSTALLATION	6/30/1999	R-6	100.00%	14,230	0	0	0	0	14,230	25	SL/ADS	HY	11,666	569	12,235
34	METERS + INSTALLATION	6/30/2000	R-6	100.00%	11,370	0	0	0	0	11,370	25	SL/ADS	HY	5,288	0	5,288
36	METERS + INSTALLATION	6/30/2001	R-6	100.00%	8,119	0	0	0	0	8,119	25	SL/ADS	HY	6,011	325	6,336
37	METERS + INSTALLATION	6/30/2002	R-6	100.00%	8,650	0	0	0	0	8,650	25	SL/ADS	HY	6,055	346	6,401
39	METERS + INSTALLATION	6/30/2003	R-6	100.00%	8,662	0	0	0	0	8,662	25	SL/ADS	HY	5,710	346	6,056
41	METERS + INSTALLATION	6/30/2004	R-6	100.00%	3,190	0	0	0	0	3,190	25	SL/ADS	HY	1,983	128	2,111
5	METERS + INSTALLATION	6/30/2005	R-6	100.00%	15,180	0	0	0	0	15,180	39	SL/ADS	HY	6,898	338	7,236
55	METERS & INSTALL	6/30/2007	R-6	100.00%	11,607	0	0	0	0	11,607	25	SL/ADS	MM	5,808	465	6,273
60	METERS & INSTALL	6/30/2008	R-6	100.00%	7,885	0	0	0	0	7,885	15	SL/ADS	HY	6,046	526	6,572
67	METERS & INSTALLATION	6/30/2009	R-6	100.00%	26,523	0	0	0	0	26,523	39	SL/ADS	MM	7,169	680	7,849
68	METERS & INSTALLATION	6/30/2010	R-6	100.00%	18,114	0	0	0	0	18,114	40	SL/ADS	HY	7,079	453	7,532
	METERS & INSTALLATION	6/30/2011	R-6	100.00%	28,128	0	0	0	0	28,128	40	SL/ADS	HY	9,715	703	10,418
	METERS & INSTALLATION	6/12/2012	R-6	100.00%	17,865	0	0	0	0	17,865	40	SL/GDS	HY	5,360	447	5,807
	METERS & INSTALLATIONS	6/30/2013	R-6	100.00%	14,440	0	0	0	0	14,440	40	SL/ADS	HY	3,674	361	4,035
	METERS & INSTALLATION - 2	6/30/2014	R-6	100.00%	11,126	0	0	0	0	11,126	40	SL/ADS	HY	2,327	278	2,605
	METERS	6/30/2015	R-6	100.00%	0	0	0	0	0	0	40	SL/ADS	MM	0	0	0
	METERS & INSTALLATION	6/30/2015	R-6	100.00%	441	0	0	0	0	441	40	SL/ADS	MM	73	11	84
	METERS & INSTALLATION	6/30/2016	R-6	100.00%	6,309	0	0	0	0	6,309	40	SL/ADS	MM	566	158	724
	METERS & INSTALLATION	6/30/2017	R-6	100.00%	10,223	0	0	0	0	10,223	40	SL/ADS	MM	654	256	910
	METERS & INSTALLATION	6/30/2018	R-6	100.00%	150,917	0	0	0	0	150,917	40	SL/ADS	MM	5,816	3,773	9,589
	METERS	12/1/2018	R-6	100.00%	150,401	0	0	0	0	150,401	40	SL/ADS	MM	3,760	3,760	7,520
	METERS & INSTALL - 2019	6/30/2019	R-6	100.00%	121,755	0	0	0	0	121,755	40	SL/ADS	MM	1,649	3,044	4,693
Total: 40-yr Foreign real estate					930,942	0	0	0	0	930,942				384,914	18,700	403,614
<b>5-yr Other Vehicle (listed)</b>																
62	CHEV TRUCK	9/15/2008	V-9	100.00%	19,960	0	0	0	0	19,960	5	SL/GDS	HY	19,960	0	19,960
	CHEV TRUCK	6/30/2012	V-9	100.00%	25,000	0	0	0	0	25,000	5	SL/GDS	HY	23,750	0	23,750
	TRUCK - 2015	6/30/2015	V-9	100.00%	19,250	0	0	0	0	19,250	5	200DB	HY	18,142	1,108	19,250
	NEW FORD TRUCK	7/1/2019	V-9	100.00%	29,220	0	0	0	0	29,220	5	SL/GDS	HY	2,922	5,844	8,766
Total: 5-yr Other Vehicle (listed)					93,430	0	0	0	0	93,430				64,774	6,952	71,726
SubTotals					9,044,969	0	0	0	0	9,044,969				3,407,084	231,298	3,638,382
Less: Disposed Assets					( 0 )	( 0 )	( 0 )	( 0 )	( 0 )	( 0 )				( 0 )	( 0 )	( 0 )
Ending Totals					9,044,969	0	0	0	0	9,044,969				3,407,084	231,298	3,638,382

**Detail Report - 1120**

12/31/2020

BRONSTON WATER ASSOCIATION, INC. 61-0000000

Item No.	Description of Property **** indicates DISPOSED	Date Placed in Service	Business Use %	Cost or Other Basis	Sec. 179 Deduction	Special Allowance	Recovery Basis	Rec Period	Method	Con-vention Code	Prior Accum. Deprec., 179, Bonus	2020 Current Deprec.
2	LINE EXTENSION-2004	6/30/2005	100.00%	38,090	0	0	38,090	40	SL/ADS	HY	13,957	952
3	OFFICE EQUIPMENT	6/30/2005	100.00%	2,390	0	0	2,390	10	SL/ADS	HY	2,390	0
4	OFFICE BULDING	11/30/2005	100.00%	5,509	0	0	5,509	20	SL/ADS	HY	3,658	275
5	METERS + INSTALLATION	6/30/2005	100.00%	15,180	0	0	15,180	39	SL/ADS	HY	6,898	338
5	PARKING LOT-OFFICE	12/1/2005	100.00%	4,200	0	0	4,200	20	SL/ADS	HY	3,360	210
6	PUMP + TANK	1/1/1991	100.00%	3,251	0	0	3,251	25	SL/GDS	HY	3,251	0
7	LINE EXTENSION - 1991	1/1/1991	100.00%	2,467	0	0	2,467	25	SL/GDS	HY	2,467	0
8	LINE EXTENSION - 1992	1/1/1992	100.00%	8,958	0	0	8,958	25	SL/GDS	HY	8,954	0
9	LINE EXTENSION - 1997	6/30/1997	100.00%	25,546	0	0	25,546	25	SL/GDS	HY	22,994	1,022
10	LINE EXTENSION - 1998	6/30/1998	100.00%	12,051	0	0	12,051	25	SL/GDS	HY	10,363	482
11	DISTRIBUTION RESERVIOR	6/30/1998	100.00%	32,000	0	0	32,000	25	SL/GDS	HY	27,520	1,280
12	SERVICE LINES	1/1/1987	100.00%	56,178	0	0	56,178	40	SL/GDS	HY	56,178	0
13	SERVICE LINES	1/1/1989	100.00%	6,125	0	0	6,125	40	SL/GDS	HY	4,669	153
14	SERVICE LINES	1/1/1993	100.00%	787	0	0	787	40	SL/GDS	HY	526	20
15	SERVICE LINES	1/1/1994	100.00%	432	0	0	432	40	SL/GDS	HY	278	11
16	SERVICE LINES	1/1/1995	100.00%	6,105	0	0	6,105	40	SL/GDS	HY	3,745	153
17	SERCVICE LINES	6/30/1997	100.00%	5,471	0	0	5,471	40	SL/GDS	HY	4,762	137
18	METERS + INSTALLATION	1/1/1988	100.00%	155,852	0	0	155,852	25	SL/ADS	HY	155,852	0
19	METERS + INSTALLATION	1/1/1989	100.00%	9,185	0	0	9,185	25	SL/ADS	HY	9,182	0
21	METERS + INSTALLATION	1/1/1991	100.00%	9,759	0	0	9,759	25	SL/ADS	HY	9,755	0
22	METERS + INSTALLATION	1/1/1992	100.00%	10,716	0	0	10,716	25	SL/ADS	HY	10,716	0
23	METERS + INSTALLATION	1/1/1993	100.00%	12,442	0	0	12,442	25	SL/ADS	HY	12,442	0
24	METERS + INSTALLATION	1/1/1994	100.00%	11,552	0	0	11,552	25	SL/ADS	HY	11,551	0
25	METERS + INSTALLATION	1/1/1995	100.00%	12,480	0	0	12,480	25	SL/ADS	HY	12,228	250
26	METERS + INSTALLATION	1/1/1996	100.00%	10,130	0	0	10,130	25	SL/ADS	HY	9,519	405
27	METERS + INSTALLATION	6/30/1997	100.00%	11,105	0	0	11,105	25	SL/ADS	HY	9,992	444
28	METERS + INSTALLATION	6/30/1998	100.00%	15,841	0	0	15,841	25	SL/ADS	HY	13,628	634
29	METERS + INSTALLATION	6/30/1999	100.00%	14,230	0	0	14,230	25	SL/ADS	HY	11,666	569
30	HYDRANTS	1/1/1988	100.00%	13,362	0	0	13,362	25	SL/GDS	HY	13,362	0
31	HYDRANTS	1/1/1989	100.00%	1,155	0	0	1,155	25	SL/GDS	HY	1,153	0
32	OFFICE COMPUTER + EQUIP	6/30/1997	100.00%	11,499	0	0	11,499	5	SL/GDS	HY	11,499	0
33	LINE EXTENSION - 2000	10/31/2000	100.00%	946,629	0	0	946,629	25	SL/GDS		421,248	0
34	METERS + INSTALLATION	6/30/2000	100.00%	11,370	0	0	11,370	25	SL/ADS		5,288	0
35	LINE EXTENSION - 2000	3/31/2001	100.00%	50,805	0	0	50,805	25	SL/GDS	HY	37,593	2,032
36	METERS + INSTALLATION	6/30/2001	100.00%	8,119	0	0	8,119	25	SL/ADS	HY	6,011	325
37	METERS + INSTALLATION	6/30/2002	100.00%	8,650	0	0	8,650	25	SL/ADS	HY	6,055	346
38	OFFICE EQUIPMENT	6/30/2003	100.00%	2,877	0	0	2,877	5	SL/GDS	HY	2,877	0
39	METERS + INSTALLATION	6/30/2003	100.00%	8,662	0	0	8,662	25	SL/ADS	HY	5,710	346
40	LINE EXTENSION - ECHO PC	6/30/2004	100.00%	306,208	0	0	306,208	40	SL/GDS	HY	118,653	7,655
41	METERS + INSTALLATION	6/30/2004	100.00%	3,190	0	0	3,190	25	SL/ADS	HY	1,983	128
42	LINE EXTENSION - 2003	1/1/2004	100.00%	646,335	0	0	646,335	40	SL/GDS	HY	253,111	16,158
44	PUMPING STRUCTURE	1/1/1982	100.00%	5,754	0	0	5,754	35	SL/GDS	HY	5,511	0
45	QUINTON WATER TANK	1/1/1983	100.00%	172,883	0	0	172,883	35	SL/GDS	HY	167,938	0
46	TRANSMISSION MAINS	1/1/1987	100.00%	243,473	0	0	243,473	35	SL/GDS	MM	243,473	0
47	LINE EXTENSION - 1986	1/1/1986	100.00%	131,153	0	0	131,153	35	SL/GDS	MM	127,090	3,900
48	OFFICE FURNITURE	1/1/1986	100.00%	2,321	0	0	2,321	5	SL/GDS	HY	2,321	0
49	ALARM SYSTEM	10/10/1985	100.00%	550	0	0	550	10	SL/GDS	HY	550	0
50	DISTRIBUTION RESERVIOR	1/1/1980	100.00%	24,108	0	0	24,108	50	200DB	HY	17,656	614
51	LAND	6/30/2005	100.00%	127,000	0	0	127,000	0	SL	FM	0	0
52	LAND	1/1/1980	100.00%	5,500	0	0	5,500	0	SL	FM	0	0



**Detail Report - 1120**

12/31/2020

BRONSTON WATER ASSOCIATION, INC. 61-0000000

Item No.	Description of Property **** indicates DISPOSED	Date Placed in Service	Business Use %	Cost or Other Basis	Sec. 179 Deduction	Special Allowance	Recovery Basis	Rec Period	Method	Con-vention Code	Prior Accum. Deprec., 179, Bonus	2020 Current Deprec.	2020 Accum. Deprec.
53	TELEMETERMY SYSTEM	2/15/2006	100.00%	12,374	0	0	12,374	5	SL/ADS	HY	12,374	0	12,374
54	OFFICE EQUIPMENT	6/30/2006	100.00%	2,248	0	0	2,248	10	SL/ADS	HY	2,248	0	2,248
55	METERS & INSTALL	6/30/2007	100.00%	11,607	0	0	11,607	25	SL/ADS	MM	5,808	465	6,273
56	METERS & INSTALL	6/30/1987	100.00%	13,638	0	0	13,638	20	SL/ADS	MM	13,638	0	13,638
57	90/790 CONST PROJECT	6/30/2008	100.00%	899,236	0	0	899,236	20	SL/GDS	HY	517,063	44,962	562,025
58	WOLF GAP PROJECT	6/30/2008	100.00%	147,000	0	0	147,000	20	SL/GDS	HY	84,525	7,350	91,875
59	PUMP STA-HORIZON BW	6/30/2008	100.00%	7,650	0	0	7,650	20	SL/GDS	HY	4,404	382	4,787
60	METERS & INSTALL	6/30/2008	100.00%	7,885	0	0	7,885	15	SL/ADS	HY	6,046	526	6,572
62	CHEV TRUCK	9/15/2008	100.00%	19,960	0	0	19,960	5	SL/GDS	HY	19,960	0	19,960
63	90/790 CONST PROJECT	12/31/2009	100.00%	367,264	0	0	367,264	39	SL/GDS	MM	94,563	9,417	103,980
64	LOG HAVEN/FLYNN RD PRO.	12/15/2009	100.00%	119,346	0	0	119,346	39	SL/GDS	MM	30,728	3,060	33,788
65	500,000/100,000 TANKS	12/15/2009	100.00%	540,535	0	0	540,535	20	SL/GDS	MQ4	273,648	27,027	300,675
66	OFFICE EQUIPMENT	6/30/2009	100.00%	12,786	0	0	12,786	7	SL/GDS	MQ2	12,786	0	12,786
67	METERS & INSTALLATION	6/30/2009	100.00%	26,523	0	0	26,523	39	SL/ADS	MM	7,169	680	7,849
68	METERS & INSTALLATION	6/30/2010	100.00%	18,114	0	0	18,114	40	SL/ADS	HY	7,079	453	7,532
69	FIRE HYDRANT	10/27/2010	100.00%	2,278	0	0	2,278	15	150DB	HY	1,537	135	1,672
70	OFFICE COMPUTER	6/30/2010	100.00%	2,398	0	0	2,398	7	SL/GDS	HY	2,398	0	2,398
71	FENCE	6/30/2010	100.00%	2,539	0	0	2,539	15	SL/GDS	HY	1,606	169	1,775
72	LINE EXTENSION-2010	6/30/2010	100.00%	161,488	0	0	161,488	39	SL/GDS	HY	38,968	4,153	43,121
73	TELEMETERY SYSTEM	6/30/2010	100.00%	36,580	0	0	36,580	5	SL/GDS	HY	36,580	0	36,580
75	TWIN RIVERS CONST	12/1/2010	100.00%	107,748	0	0	107,748	39	SL/GDS	HY	25,251	2,797	28,048
	METERS + INSTALLATION	1/1/1990	100.00%	13,107	0	0	13,107	25	SL/ADS	HY	13,104	0	13,104
	METERS & INSTALLATION	6/30/2011	100.00%	28,128	0	0	28,128	40	SL/ADS	HY	9,715	703	10,418
	TWIN RIVERS PROJECT	12/15/2011	100.00%	417,676	0	0	417,676	39	SL/GDS	MM	84,322	10,709	95,031
	CHEV TRUCK	6/30/2012	100.00%	25,000	0	0	25,000	5	SL/GDS	HY	23,750	0	23,750
	ECHO POINT TANK	6/30/2012	100.00%	58,393	0	0	58,393	20	SL/GDS	HY	21,900	2,920	24,820
	METERS & INSTALLATION	6/12/2012	100.00%	17,865	0	0	17,865	40	SL/GDS	HY	5,360	447	5,807
	METERS & INSTALLATIONS	6/30/2013	100.00%	14,440	0	0	14,440	40	SL/ADS	HY	3,674	361	4,035
	METERS & INSTALLATION - 2	6/30/2014	100.00%	11,126	0	0	11,126	40	SL/ADS	HY	2,327	278	2,605
	LINE EXTENSION - 2015	6/30/2015	100.00%	51,052	0	0	51,052	39	SL/GDS	MM	5,306	1,309	6,615
	TRUCK - 2015	6/30/2015	100.00%	19,250	0	0	19,250	5	200DB	HY	18,142	1,108	19,250
	METERS	6/30/2015	100.00%	0	0	0	0	40	SL/ADS	MM	0	0	0
	METERS & INSTALLATION	6/30/2015	100.00%	441	0	0	441	40	SL/ADS	MM	73	11	84
	METERS & INSTALLATION	6/30/2016	100.00%	6,309	0	0	6,309	40	SL/ADS	MM	566	158	724
	PANASONIC NOTEBOOK 53C	2/16/2016	100.00%	4,078	0	0	4,078	7	200DB	HY	2,804	364	3,168
	METERS & INSTALLATION	6/30/2017	100.00%	10,223	0	0	10,223	40	SL/ADS	MM	654	256	910
	TWIN RIVERS CONST - 2017	6/30/2017	100.00%	1,339,296	0	0	1,339,296	39	SL/GDS	HY	87,310	34,340	121,650
	TWIN RIVERS CONST - 2018	6/30/2018	100.00%	480,705	0	0	480,705	39	SL/GDS	MM	19,012	12,325	31,337
	METERS & INSTALLATION	6/30/2018	100.00%	150,917	0	0	150,917	40	SL/ADS	MM	5,816	3,773	9,589
	METERS	12/1/2018	100.00%	150,401	0	0	150,401	40	SL/ADS	MM	3,760	3,760	7,520
	METERS & INSTALL - 2019	6/30/2019	100.00%	121,755	0	0	121,755	40	SL/ADS	MM	1,649	3,044	4,693
	NEW FORD TRUCK	7/1/2019	100.00%	29,220	0	0	29,220	5	SL/GDS	HY	2,922	5,844	8,766
	790 PROJECT - 2019	6/30/2019	100.00%	172,561	0	0	172,561	39	SL/GDS	MM	2,400	4,424	6,824
	TWINS RIVERS CONST - 20	6/30/2019	100.00%	167,306	0	0	167,306	39	SL/GDS	MM	2,327	4,290	6,617
	OFFICE ADDITION	6/30/2019	100.00%	6,888	0	0	6,888	15	SL/GDS	HY	229	459	688
	SubTotals			9,044,969	0	0	9,044,969				3,407,084	231,298	3,638,383
	Less: Disposed Assets			( 0 )	( 0 )	( 0 )	( 0 )				( 0 )	( 0 )	( 0 )
	Ending Totals			9,044,969	0	0	9,044,969				3,407,084	231,298	3,638,383

# Attachment #8



- Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security hereto, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

Default hereunder shall constitute default under any other instrument evidencing a debt or other obligation of Borrower to the Government or securing such a debt or other obligation and default under any such other instrument shall constitute default hereunder. Upon any such default, the Government at its option may declare all or any part of any such indebtedness immediately due and payable.

This note is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act if the box opposite "Association" is checked under the heading "KIND OF LOAN," or pursuant to Title V of the Housing Act of 1949 if the box opposite "HOUSING-ORGANIZATION" is checked. This note shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

Presentment, protest, and notice are hereby waived.

BRONSTON WATER ASSOCIATION, INC.

(Name of Borrower)

*[Signature]*  
 (Signature of Executive Official)

J. C. GIBSON, PRESIDENT

*[Signature]*  
 (Title of Executive Official)

P O BOX 243

(Post Office Box No. or Street Address)

BRONSTON, KY 42518

(City, State, and Zip Code)

(CORPORATE SEAL)

ATTEST:

*[Signature]*  
 (Signature of Attesting Official)  
 DAVID G. SLAGLE  
 SECRETARY  
 (Title of Attesting Official)

RECORD OF ADVANCES

AMOUNT	DATE	AMOUNT	DATE
(1) \$ 108,000.00	09 / 08 / 03	(6) \$	/ /
(2) \$ 128,800.00	10 / 16 / 03	(7) \$	/ /
(3) \$ 64,650.00	11 / 14 / 03	(8) \$	/ /
(4) \$ 101,550.00	12 / 18 / 03	(9) \$	/ /
(5) \$ 15,000.00	07 / 20 / 04	(10) \$	/ /
TOTAL		\$418,000.00	

PAY TO THE ORDER OF \_\_\_\_\_

UNITED STATES OF AMERICA

(Name of Agency)

BY \_\_\_\_\_



PROMISSORY NOTE  
(ASSOCIATION OR ORGANIZATION)

State			
Kentucky			
County			
Pulaski			
Case No.			
21-000-610847213			
FINANCE OFFICE USE ONLY			
F	LN	LC	IA

- KIND OF LOAN:
- ASSOCIATION- ORGANIZATION
  - HOUSING-ORGANIZATION
  - PUBLIC BODY
  - OTHER

Date 02-20-2008

FOR VALUE RECEIVED, Bronston Water Association  
(herein called "Borrower") promises to pay to the order of the United States of America, acting through the Rural Housing Service, Rural Business-Cooperative Service, or Rural Utilities Service within the Rural Development Mission Area, the Farm Service Agency, or their successor Agencies, United States Department of Agriculture, (herein called the "Government") at its office in 100 Nami Plaza Suite 3, London, KY 40741, or at such other place as the Government may hereafter designate in writing, the principal amount of Eight Hundred Fifty Thousand dollars (\$ 850,000.00), plus interest on the unpaid principal balance at the rate of Four and 1/8th percent (4.125 %) per annum. The said principal and interest shall be paid in the following installments on or before the following dates:

\$ Interest Only on 02-20-2009,  
 \$ Interest Only on 02-20-2010,  
 \$ 44,685.00 on 02-20-2011,  
 \$ 44,685.00 on 02-20-2012, and  
 \$ 44,685.00 thereafter on the 20th of each February

until the principal and interest are fully paid except that the final installment of the entire indebtedness evidenced hereby, if not sooner paid, shall be due and payable Forty (40) years from the date of this note, and except that prepayments may be made as provided below. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the reverse hereof.

Every payment made on any indebtedness evidenced by this note shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Government according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this note and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this note and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the holder. No assignment of this note shall be effective unless the Borrower is notified in writing of the name and address of the assignee. The Borrower shall thereupon duly note in its records the occurrence of such assignment, together with the name and address of the assignee.

While this note is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the holder promptly or, except for final payment, be retained by the Government and remitted to the holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the holder. The effective date of any prepayment retained and remitted by the Government to the holder on an annual installment due date basis shall be the date of the prepayment of Borrower, and the Government will pay the interest to which the holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the holder.



Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security hereto, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.


Default hereunder shall constitute default under any other instrument evidencing a debt or other obligation of Borrower to the Government or securing such a debt or other obligation and default under any such other instrument shall constitute default hereunder. Upon any such default, the Government at its option may declare all or any part of any such indebtedness immediately due and payable.

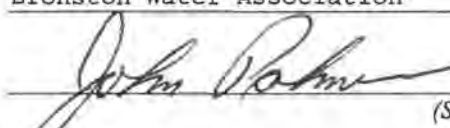
This note is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act if the box opposite "Association" is checked under the heading "KIND OF LOAN," or pursuant to Title V of the Housing Act of 1949 if the box opposite "HOUSING-ORGANIZATION" is checked. This note shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

Presentment, protest, and notice are hereby waived.

(CORPORATE SEAL)

ATTEST:

  
 (Signature of Attesting Official)  
 Secretary  
 (Title of Attesting Official)

Bronston Water Association  
 (Name of Borrower)  
  
 (Signature of Executive Official)  
 President  
 (Title of Executive Official)  
 P.O. Box 243  
 (Post Office Box No. or Street Address)  
 Bronston, KY 42518  
 (City, State, and Zip Code)

RECORD OF ADVANCES

AMOUNT	DATE	AMOUNT	DATE
(1)\$ 204,570.81	03/13/08	(6)\$ 49,899.19	07/23/2008
(2)\$ 181,806.63	04/01/08	(7)\$ 35,570.86	08/25/2008
(3)\$ 158,205.33	05/02/2008	(8)\$ 51,091.18	09/26/2008
(4)\$ 91,144.04	06/02/2008	(9)\$ 28,000.00	01/27/2009
(5)\$ 49,711.96	06/27/2008	(10)\$	
	TOTAL	\$ 850,000.00	\$0.00

PAY TO THE ORDER OF \_\_\_\_\_

UNITED STATES OF AMERICA

(Name of Agency)

BY \_\_\_\_\_

**PROMISSORY NOTE**  
(ASSOCIATION OR ORGANIZATION)

State Kentucky			
County Pulaski			
Case No 21-000-610847213			
<b>FINANCE OFFICE USE ONLY</b>			
F	LN	LC	IA

- KIND OF LOAN:
- ASSOCIATION- ORGANIZATION
  - HOUSING-ORGANIZATION
  - PUBLIC BODY
  - OTHER

Date 10-29-2010

FOR VALUE RECEIVED, BRONSTON WATER ASSOCIATION  
(herein called "Borrower") promises to pay to the order of the United States of America, acting through the Rural Housing Service, Rural Business-Cooperative Service, or Rural Utilities Service within the Rural Development Mission Area, the Farm Service Agency, or their successor Agencies, United States Department of Agriculture, (herein called the "Government") at its office in 100 Nami Plaza, Suite #3, London, KY 40741, or at such other place as the Government may hereafter designate in writing, the principal amount of FOUR HUNDRED SIXTY TWO THOUSAND dollars (\$ 462,000.00), plus interest on the unpaid principal balance at the rate of TWO AND ONE HALF percent (2.50%) per annum. The said principal and interest shall be paid in the following installments on or before the following dates:

\$ INTEREST ONLY on 10-28-2011,  
 \$ INTEREST ONLY on 10-28-2012,  
 \$ \_\_\_\_\_ on \_\_\_\_\_,  
 \$ \_\_\_\_\_ on \_\_\_\_\_, and  
 \$ 18,979.00 thereafter on the 28TH of each YEAR

until the principal and interest are fully paid except that the final installment of the entire indebtedness evidenced hereby, if not sooner paid, shall be due and payable FORTY (40) years from the date of this note, and except that prepayments may be made as provided below. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the reverse hereof.

Every payment made on any indebtedness evidenced by this note shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Government according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this note and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this note and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the holder. No assignment of this note shall be effective unless the Borrower is notified in writing of the name and address of the assignee. The Borrower shall thereupon duly note in its records the occurrence of such assignment, together with the name and address of the assignee.

While this note is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the holder promptly or, except for final payment, be retained by the Government and remitted to the holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the holder. The effective date of any prepayment retained and remitted by the Government to the holder on an annual installment due date basis shall be the date of the prepayment of Borrower, and the Government will pay the interest to which the holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the holder.

Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security hereto, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

Default hereunder shall constitute default under any other instrument evidencing a debt or other obligation of Borrower to the Government or securing such a debt or other obligation and default under any such other instrument shall constitute default hereunder. Upon any such default, the Government at its option may declare all or any part of any such indebtedness immediately due and payable.

This note is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act if the box opposite "Association" is checked under the heading "KIND OF LOAN," or pursuant to Title V of the Housing Act of 1949 if the box opposite "HOUSING-ORGANIZATION" is checked. This note shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

Presentment, protest, and notice are hereby waived.

BRONSTON WATER ASSOCIATION

(Name of Borrower)

*Charles W Cassada*

CHARLES CASSADA

(Signature of Executive Official)

PRESIDENT

(Title of Executive Official)

P.O. BOX 243

(Post Office Box No. or Street Address)

BRONSTON, KY 42518

(City, State, and Zip Code)

(CORPORATE SEAL)

ATTEST:

*[Signature]*

(Signature of Attesting Official)

(Title of Attesting Official)

RECORD OF ADVANCES

AMOUNT	DATE	AMOUNT	DATE
11 \$ 32,508.71	08/15/2011	\$	
12 \$ 42.00	08/16/2011	\$	
13 \$ 56,938.68	09/08/2011	\$	
\$ 20,000.00	10/14/2011	\$	
\$		\$	
TOTAL		\$ 462,000.00	

PAY TO THE ORDER OF \_\_\_\_\_

UNITED STATES OF AMERICA

(Name of Agency)

BY \_\_\_\_\_

**PROMISSORY NOTE**  
(ASSOCIATION OR ORGANIZATION)

State Kentucky			
County Pulaski			
Case No. 21-000-*****7213			
FINANCE OFFICE USE ONLY			
F	LN	LC	IA

- KIND OF LOAN:  
 ASSOCIATION- ORGANIZATION  
 HOUSING-ORGANIZATION  
 PUBLIC BODY  
 OTHER

Date 03-13-2014

FOR VALUE RECEIVED, Bronston Water Association, Inc.  
 (herein called "Borrower") promises to pay to the order of the United States of America, acting through the Rural Housing Service, Rural Business-Cooperative Service, or Rural Utilities Service within the Rural Development Mission Area, the Farm Service Agency, or their

successor Agencies, United States Department of Agriculture, (herein called the "Government") at its office in \_\_\_\_\_

London, KY 40741, or at such other place as the Government may hereafter designate in

writing, the principal amount of Seven Hundred Eighty-Seven Thousand dollars

(\$ 787,000.0), plus interest on the unpaid principal balance at the rate of ONE & SEVEN EIGHT percent

(1.875 %) per annum. The said principal and interest shall be paid in the following installments on or before the following dates:

\$ INTEREST ONLY on 03-13-2015,  
 \$ INTEREST ONLY on 03-13-2016,  
 \$ \_\_\_\_\_ on \_\_\_\_\_,  
 \$ \_\_\_\_\_ on \_\_\_\_\_, and  
 \$ 29,151 thereafter on the 13TH DAY OF MAR of each YEAR

until the principal and interest are fully paid except that the final installment of the entire indebtedness evidenced hereby,

if not sooner paid, shall be due and payable FORTY (40) years from the date of this note, and except that prepayments may be made as provided below. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the reverse hereof.

Every payment made on any indebtedness evidenced by this note shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Government according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this note and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this note and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the holder. No assignment of this note shall be effective unless the Borrower is notified in writing of the name and address of the assignee. The Borrower shall thereupon duly note in its records the occurrence of such assignment, together with the name and address of the assignee.

While this note is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the holder promptly or, except for final payment, be retained by the Government and remitted to the holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the holder. The effective date of any prepayment retained and remitted by the Government to the holder on an annual installment due date basis shall be the date of the prepayment of Borrower, and the Government will pay the interest to which the holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the holder.



Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security hereto, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

Default hereunder shall constitute default under any other instrument evidencing a debt or other obligation of Borrower to the Government or securing such a debt or other obligation and default under any such other instrument shall constitute default hereunder. Upon any such default, the Government at its option may declare all or any part of any such indebtedness immediately due and payable.

This note is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act if the box opposite "Association" is checked under the heading "KIND OF LOAN," or pursuant to Title V of the Housing Act of 1949 if the box opposite "HOUSING-ORGANIZATION" is checked. This note shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

Presentment, protest, and notice are hereby waived.

Bronston Water Association, Inc.

(Name of Borrower)



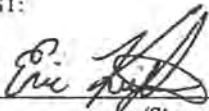
(Signature of Executive Official)

(CORPORATE SEAL)

Charles Cassada, President

(Title of Executive Official)

ATTEST:



(Signature of Attesting Official)

Eric Keith, Secretary

(Title of Attesting Official)

P. O. Box 243

(Post Office Box No. or Street Address)

Bronston, KY 42518-0243

(City, State, and Zip Code)

RECORD OF ADVANCES

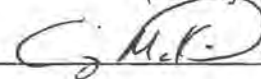
AMOUNT	DATE	AMOUNT	DATE
(1)\$ 91,700.22	04/14/2014	(6)\$	
(2)\$ 382,414.02	05/20/2014	(7)\$	
(3)\$ 173,575.41	06/23/14	(8)\$	
(4)\$ 139,310.35	07/21/14	(9)\$	
(5)\$		(10)\$	
TOTAL		\$ 787,000.00	<del>\$0.00</del>

PAY TO THE ORDER OF \_\_\_\_\_

UNITED STATES OF AMERICA  
USDA Rural Development

(Name of Agency)

BY \_\_\_\_\_



USDA  
Form RD 440-22  
(Rev. 6-06)

PROMISSORY NOTE  
(ASSOCIATION OR ORGANIZATION)

State <b>Kentucky</b>			
County <b>Pulaski</b>			
Case No <b>21-000-*****7213</b>			
FINANCE OFFICE USE ONLY			
F	LN	LC	IA

KIND OF LOAN:

- ASSOCIATION- ORGANIZATION
- HOUSING-ORGANIZATION
- PUBLIC BODY
- OTHER

Date 05-04-2017

FOR VALUE RECEIVED, Bronston Water Association, Inc.

(herein called "Borrower") promises to pay to the order of the United States of America, acting through the Rural Housing Service, Rural Business-Cooperative Service, or Rural Utilities Service within the Rural Development Mission Area, the Farm Service Agency, or their successor Agencies, United States Department of Agriculture, (herein called the "Government") at its office in \_\_\_\_\_

London, KY 40741, or at such other place as the Government may hereafter designate in

writing, the principal amount of One Million Three Hundred Eighty Thousand & 00/100 dollars

(\$ 1,380,000), plus interest on the unpaid principal balance at the rate of One & Seven Eight percent

(1.875 %) per annum. The said principal and interest shall be paid in the following installments on or before the following dates:

\$ Interest Only on 05-04-2018  
 \$ Interest Only on 05-04-2019  
 \$ \_\_\_\_\_ on \_\_\_\_\_  
 \$ \_\_\_\_\_ on \_\_\_\_\_, and  
 \$ 51,116 thereafter on the May 4th of each Year

until the principal and interest are fully paid except that the final installment of the entire indebtedness evidenced hereby,

if not sooner paid, shall be due and payable 40 (40) years from the date of this note, and except that prepayments may be made as provided below, The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the reverse hereof.

Every payment made on any indebtedness evidenced by this note shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Government according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this note and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this note and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the holder. No assignment of this note shall be effective unless the Borrower is notified in writing of the name and address of the assignee. The Borrower shall thereupon duly note in its records the occurrence of such assignment, together with the name and address of the assignee.

While this note is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the holder promptly or, except for final payment, be retained by the Government and remitted to the holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the holder. The effective date of any prepayment retained and remitted by the Government to the holder on an annual installment due date basis shall be the date of the prepayment of Borrower, and the Government will pay the interest to which the holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the holder.

Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security hereto, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

Default hereunder shall constitute default under any other instrument evidencing a debt or other obligation of Borrower to the Government or securing such a debt or other obligation and default under any such other instrument shall constitute default hereunder. Upon any such default, the Government at its option may declare all or any part of any such indebtedness immediately due and payable.

This note is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act if the box opposite "Association" is checked under the heading "KIND OF LOAN," or pursuant to Title V of the Housing Act of 1949 if the box opposite "HOUSING-ORGANIZATION" is checked. This note shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

Presentment, protest, and notice are hereby waived.

Bronston Water Association, Inc.  
(Name of Borrower)

Carter Stewart  
(Signature of Executive Official)

(CORPORATE SEAL)

Carter Stewart, President  
(Title of Executive Official)

ATTEST:  
Eric Keith  
(Signature of Attesting Official)

P. O. Box 243  
(Post Office Box No. or Street Address)

Eric Keith, Secretary  
(Title of Attesting Official)

Bronston, KY 42518  
(City, State, and Zip Code)

RECORD OF ADVANCES

AMOUNT	DATE	AMOUNT	DATE
(1)\$ 124,690.93	05/17/17	(6)\$ 242,231.40	10/16/17
(2)\$ 203,401.46	06/26/17	(7)\$ 250,457.49	11/20/17
(3)\$ 69,024.38	07/17/17	(8)\$ 41,516.45	12/18/17
(4)\$ 276,805.94	08/14/17	(9)\$ 40,704.50	01/16/18
(5)\$ 131,167.45	09/18/17	(10)\$	
<b>242,231.40</b>	<b>10/16/17</b>	<b>TOTAL</b>	
		\$ 1,380,000.00	<del>\$0.00</del>

PAY TO THE ORDER OF \_\_\_\_\_

UNITED STATES OF AMERICA  
USDA Rural Development  
(Name of Agency)

BY \_\_\_\_\_



**PROMISSORY NOTE**  
(ASSOCIATION OR ORGANIZATION)

State Kentucky			
County Pulaski			
Case No 21-000-610847213			
<b>FINANCE OFFICE USE ONLY</b>			
F	LN	LC	IA

KIND OF LOAN:

- ASSOCIATION- ORGANIZATION
- HOUSING-ORGANIZATION
- PUBLIC BODY
- OTHER

Date 03-17-2021

FOR VALUE RECEIVED, Bronston Water Association

(herein called "Borrower") promises to pay to the order of the United States of America, acting through the Rural Housing Service, Rural Business-Cooperative Service, or Rural Utilities Service within the Rural Development Mission Area, the Farm Service Agency, or their

successor Agencies, United States Department of Agriculture, (herein called the "Government") at its office in 100 Fortress

Properties Street, Suite 3, London, KY 40741, or at such other place as the Government may hereafter designate in

writing, the principal amount of five hundred and fifty five thousand dollars and 00/100 dollars

(\$ 555,000.00), plus interest on the unpaid principal balance at the rate of One & one quarter percent

(1.25 %) per annum. The said principal and interest shall be paid in the following installments on or before the following dates:

\$ 17,722.00 on 03-17-2022,

\$ \_\_\_\_\_ on \_\_\_\_\_,

\$ \_\_\_\_\_ on \_\_\_\_\_,

\$ \_\_\_\_\_ on \_\_\_\_\_, and

\$ 17,722.00 thereafter on the 17th of each March

until the principal and interest are fully paid except that the final installment of the entire indebtedness evidenced hereby,

if not sooner paid, shall be due and payable Forty (40) years from the date of this note, and except that prepayments may be made as provided below. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the reverse hereof.

Every payment made on any indebtedness evidenced by this note shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Government according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this note and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this note and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the holder. No assignment of this note shall be effective unless the Borrower is notified in writing of the name and address of the assignee. The Borrower shall thereupon duly note in its records the occurrence of such assignment, together with the name and address of the assignee.

While this note is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the holder promptly or, except for final payment, be retained by the Government and remitted to the holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the holder. The effective date of any prepayment retained and remitted by the Government to the holder on an annual installment due date basis shall be the date of the prepayment of Borrower, and the Government will pay the interest to which the holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the holder.



Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security hereto, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

Default hereunder shall constitute default under any other instrument evidencing a debt or other obligation of Borrower to the Government or securing such a debt or other obligation and default under any such other instrument shall constitute default hereunder. Upon any such default, the Government at its option may declare all or any part of any such indebtedness immediately due and payable.

This note is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act if the box opposite "Association" is checked under the heading "KIND OF LOAN," or pursuant to Title V of the Housing Act of 1949 if the box opposite "HOUSING-ORGANIZATION" is checked. This note shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

Presentment, protest, and notice are hereby waived.

(CORPORATE SEAL)

ATTEST:

*Matthew A. ...*  
(Signature of Attesting Official)

Secretary  
(Title of Attesting Official)

\_\_\_\_\_  
(Name of Borrower)

*Eric ...*  
(Signature of Executive Official)

President  
(Title of Executive Official)

\_\_\_\_\_  
(Post Office Box No. or Street Address)

\_\_\_\_\_  
(City, State, and Zip Code)

RECORD OF ADVANCES

AMOUNT	DATE	AMOUNT	DATE
(1)\$		(6)\$	
(2)\$		(7)\$	
(3)\$		(8)\$	
(4)\$		(9)\$	
(5)\$		(10)\$	
		TOTAL	

PAY TO THE ORDER OF \_\_\_\_\_

UNITED STATES OF AMERICA

\_\_\_\_\_  
(Name of Agency)

BY \_\_\_\_\_

# Attachment #9

# USDA BOND SCHEDULE

## 2003 ISSUE LOAN

Interest - Month  
Principal - Month 1

		Principal	\$418,000
		Term	40
Annual Payment	\$22,364	Interest Rate	4.25%

YEAR	PMT. NO	TOTAL	INTEREST	PRINCIPAL	BALANCE
2004	1	\$17,765	\$17,765	\$0	\$418,000
2005	2	17,765	17,765	0	418,000
2006	3	22,364	17,765	4,599	413,401
2007	4	22,364	17,570	4,794	408,607
2008	5	22,364	17,366	4,998	403,609
2009	6	22,364	17,153	5,211	398,398
2010	7	22,364	16,932	5,432	392,966
2011	8	22,364	16,701	5,663	387,303
2012	9	22,364	16,460	5,904	381,399
2013	10	22,364	16,209	6,154	375,245
2014	11	22,364	15,948	6,416	368,829
2015	12	22,364	15,675	6,689	362,140
2016	13	22,364	15,391	6,973	355,167
2017	14	22,364	15,095	7,269	347,898
2018	15	22,364	14,786	7,578	340,320
2019	16	22,364	14,464	7,900	332,419
2020	17	22,364	14,128	8,236	324,183
2021	18	22,364	13,778	8,586	315,597
2022	19	22,364	13,413	8,951	306,646
2023	20	22,364	13,032	9,331	297,314
2024	21	22,364	12,636	9,728	287,586
2025	22	22,364	12,222	10,142	277,445
2026	23	22,364	11,791	10,573	266,872
2027	24	22,364	11,342	11,022	255,850
2028	25	22,364	10,874	11,490	244,360
2029	26	22,364	10,385	11,979	232,381
2030	27	22,364	9,876	12,488	219,894
2031	28	22,364	9,345	13,018	206,875
2032	29	22,364	8,792	13,572	193,304
2033	30	22,364	8,215	14,149	179,155
2034	31	22,364	7,614	14,750	164,405
2035	32	22,364	6,987	15,377	149,028
2036	33	22,364	6,334	16,030	132,998
2037	34	22,364	5,652	16,712	116,287
2038	35	22,364	4,942	17,422	98,865
2039	36	22,364	4,202	18,162	80,703
2040	37	22,364	3,430	18,934	61,769
2041	38	22,364	2,625	19,739	42,030
2042	39	22,364	1,786	20,578	21,452
2043	40	22,364	912	21,452	0
<b>TOTALS</b>		<b>\$885,359.80</b>	<b>\$467,359.80</b>	<b>\$418,000.00</b>	

# USDA BOND SCHEDULE

## 2008 ISSUE LOAN

Interest - Month  
Principal - Month 1

		Principal	\$850,000
		Term	40
Annual Payment	\$44,679	Interest Rate	4.125%

YEAR	PMT. NO	TOTAL	INTEREST	PRINCIPAL	BALANCE
2009	1	\$35,063	\$35,063	\$0	\$850,000
2010	2	35,063	35,063	0	850,000
2011	3	44,679	35,063	9,616	840,384
2012	4	44,679	34,666	10,013	830,371
2013	5	44,679	34,253	10,426	819,944
2014	6	44,679	33,823	10,856	809,088
2015	7	44,679	33,375	11,304	797,784
2016	8	44,679	32,909	11,770	786,014
2017	9	44,679	32,423	12,256	773,758
2018	10	44,679	31,918	12,761	760,997
2019	11	44,679	31,391	13,288	747,709
2020	12	44,679	30,843	13,836	733,873
2021	13	44,679	30,272	14,407	719,467
2022	14	44,679	29,678	15,001	704,466
2023	15	44,679	29,059	15,620	688,846
2024	16	44,679	28,415	16,264	672,582
2025	17	44,679	27,744	16,935	655,647
2026	18	44,679	27,045	17,633	638,014
2027	19	44,679	26,318	18,361	619,653
2028	20	44,679	25,561	19,118	600,535
2029	21	44,679	24,772	19,907	580,628
2030	22	44,679	23,951	20,728	559,900
2031	23	44,679	23,096	21,583	538,317
2032	24	44,679	22,206	22,473	515,844
2033	25	44,679	21,279	23,400	492,443
2034	26	44,679	20,313	24,366	468,078
2035	27	44,679	19,308	25,371	442,707
2036	28	44,679	18,262	26,417	416,290
2037	29	44,679	17,172	27,507	388,783
2038	30	44,679	16,037	28,642	360,141
2039	31	44,679	14,856	29,823	330,318
2040	32	44,679	13,626	31,053	299,265
2041	33	44,679	12,345	32,334	266,931
2042	34	44,679	11,011	33,668	233,263
2043	35	44,679	9,622	35,057	198,206
2044	36	44,679	8,176	36,503	161,703
2045	37	44,679	6,670	38,009	123,694
2046	38	44,679	5,102	39,576	84,118
2047	39	44,679	3,470	41,209	42,909
2048	40	44,679	1,770	42,909	0
TOTALS		\$1,767,922.56	\$917,922.56	\$850,000.00	

# USDA BOND SCHEDULE

## 2010 ISSUE LOAN

Interest - Month  
Principal - Month 1

		Principal	\$462,000
		Term	40
Annual Payment	\$18,974	Interest Rate	2.500%

YEAR	PMT. NO	TOTAL	INTEREST	PRINCIPAL	BALANCE
2011	1	\$11,550	\$11,550	\$0	\$462,000
2012	2	11,550	11,550	0	462,000
2013	3	18,974	11,550	7,424	454,576
2014	4	18,974	11,364	7,610	446,966
2015	5	18,974	11,174	7,800	439,165
2016	6	18,974	10,979	7,995	431,170
2017	7	18,974	10,779	8,195	422,975
2018	8	18,974	10,574	8,400	414,575
2019	9	18,974	10,364	8,610	405,965
2020	10	18,974	10,149	8,825	397,140
2021	11	18,974	9,928	9,046	388,094
2022	12	18,974	9,702	9,272	378,822
2023	13	18,974	9,471	9,504	369,318
2024	14	18,974	9,233	9,741	359,576
2025	15	18,974	8,989	9,985	349,591
2026	16	18,974	8,740	10,235	339,357
2027	17	18,974	8,484	10,490	328,866
2028	18	18,974	8,222	10,753	318,114
2029	19	18,974	7,953	11,022	307,092
2030	20	18,974	7,677	11,297	295,795
2031	21	18,974	7,395	11,580	284,215
2032	22	18,974	7,105	11,869	272,346
2033	23	18,974	6,809	12,166	260,181
2034	24	18,974	6,505	12,470	247,711
2035	25	18,974	6,193	12,782	234,929
2036	26	18,974	5,873	13,101	221,828
2037	27	18,974	5,546	13,429	208,399
2038	28	18,974	5,210	13,764	194,635
2039	29	18,974	4,866	14,109	180,526
2040	30	18,974	4,513	14,461	166,065
2041	31	18,974	4,152	14,823	151,242
2042	32	18,974	3,781	15,193	136,049
2043	33	18,974	3,401	15,573	120,476
2044	34	18,974	3,012	15,962	104,513
2045	35	18,974	2,613	16,362	88,152
2046	36	18,974	2,204	16,771	71,381
2047	37	18,974	1,785	17,190	54,191
2048	38	18,974	1,355	17,620	36,572
2049	39	18,974	914	18,060	18,512
2050	40	18,974	463	18,512	0
TOTALS		\$744,126.99	\$282,126.99	\$462,000.00	

# USDA BOND SCHEDULE

## 2014 ISSUE LOAN

Interest - Month  
Principal - Month 1

	Principal	\$787,000
	Term	40
Annual Payment	\$29,143	Interest Rate
		1.875%

YEAR	PMT. NO	TOTAL	INTEREST	PRINCIPAL	BALANCE
2015	1	\$14,756	\$14,756	\$0	\$787,000
2016	2	14,756	14,756	0	787,000
2017	3	29,143	14,756	14,387	772,613
2018	4	29,143	14,486	14,657	757,956
2019	5	29,143	14,212	14,931	743,025
2020	6	29,143	13,932	15,211	727,814
2021	7	29,143	13,647	15,497	712,317
2022	8	29,143	13,356	15,787	696,530
2023	9	29,143	13,060	16,083	680,447
2024	10	29,143	12,758	16,385	664,062
2025	11	29,143	12,451	16,692	647,370
2026	12	29,143	12,138	17,005	630,365
2027	13	29,143	11,819	17,324	613,041
2028	14	29,143	11,495	17,649	595,393
2029	15	29,143	11,164	17,980	577,413
2030	16	29,143	10,826	18,317	559,096
2031	17	29,143	10,483	18,660	540,436
2032	18	29,143	10,133	19,010	521,426
2033	19	29,143	9,777	19,366	502,060
2034	20	29,143	9,414	19,730	482,331
2035	21	29,143	9,044	20,099	462,231
2036	22	29,143	8,667	20,476	441,755
2037	23	29,143	8,283	20,860	420,895
2038	24	29,143	7,892	21,251	399,643
2039	25	29,143	7,493	21,650	377,993
2040	26	29,143	7,087	22,056	355,938
2041	27	29,143	6,674	22,469	333,468
2042	28	29,143	6,253	22,891	310,578
2043	29	29,143	5,823	23,320	287,258
2044	30	29,143	5,386	23,757	263,501
2045	31	29,143	4,941	24,202	239,299
2046	32	29,143	4,487	24,656	214,642
2047	33	29,143	4,025	25,119	189,524
2048	34	29,143	3,554	25,590	163,934
2049	35	29,143	3,074	26,069	137,865
2050	36	29,143	2,585	26,558	111,307
2051	37	29,143	2,087	27,056	84,250
2052	38	29,143	1,580	27,563	56,687
2053	39	29,143	1,063	28,080	28,607
2054	40	29,143	536	28,607	0
<b>TOTALS</b>		<b>\$1,136,951.31</b>	<b>\$349,951.31</b>	<b>\$787,000.00</b>	

# USDA BOND SCHEDULE

## 2017 ISSUE LOAN

Interest - Month  
Principal - Month 1

		Principal	\$1,380,000
		Term	40
Annual Payment	\$51,102	Interest Rate	1.875%

YEAR	PMT. NO	TOTAL	INTEREST	PRINCIPAL	BALANCE
2018	1	\$25,875	\$25,875	\$0	\$1,380,000
2019	2	25,875	25,875	0	1,380,000
2020	3	51,102	25,875	25,227	1,354,773
2021	4	51,102	25,402	25,700	1,329,072
2022	5	51,102	24,920	26,182	1,302,890
2023	6	51,102	24,429	26,673	1,276,217
2024	7	51,102	23,929	27,173	1,249,044
2025	8	51,102	23,420	27,683	1,221,361
2026	9	51,102	22,901	28,202	1,193,159
2027	10	51,102	22,372	28,731	1,164,429
2028	11	51,102	21,833	29,269	1,135,159
2029	12	51,102	21,284	29,818	1,105,341
2030	13	51,102	20,725	30,377	1,074,964
2031	14	51,102	20,156	30,947	1,044,018
2032	15	51,102	19,575	31,527	1,012,491
2033	16	51,102	18,984	32,118	980,372
2034	17	51,102	18,382	32,720	947,652
2035	18	51,102	17,768	33,334	914,318
2036	19	51,102	17,143	33,959	880,359
2037	20	51,102	16,507	34,596	845,764
2038	21	51,102	15,858	35,244	810,520
2039	22	51,102	15,197	35,905	774,615
2040	23	51,102	14,524	36,578	738,036
2041	24	51,102	13,838	37,264	700,772
2042	25	51,102	13,139	37,963	662,809
2043	26	51,102	12,428	38,675	624,135
2044	27	51,102	11,703	39,400	584,735
2045	28	51,102	10,964	40,139	544,596
2046	29	51,102	10,211	40,891	503,705
2047	30	51,102	9,444	41,658	462,047
2048	31	51,102	8,663	42,439	419,609
2049	32	51,102	7,868	43,235	376,374
2050	33	51,102	7,057	44,045	332,329
2051	34	51,102	6,231	44,871	287,457
2052	35	51,102	5,390	45,712	241,745
2053	36	51,102	4,533	46,570	195,175
2054	37	51,102	3,660	47,443	147,733
2055	38	51,102	2,770	48,332	99,400
2056	39	51,102	1,864	49,239	50,162
2057	40	51,102	941	50,162	0
<b>TOTALS</b>		<b>\$1,993,637.61</b>	<b>\$613,637.61</b>	<b>\$1,380,000.00</b>	

# USDA BOND SCHEDULE

## 2021 ISSUE LOAN

Interest - Month  
Principal - Month 1

		Principal	\$555,000
		Term	40
Annual Payment	\$20,119	Interest Rate	1.750%

YEAR	PMT. NO	TOTAL	INTEREST	PRINCIPAL	BALANCE
2022	1	\$9,713	\$9,713	\$0	\$555,000
2023	2	9,713	9,713	0	555,000
2024	3	20,119	9,713	10,406	544,594
2025	4	20,119	9,530	10,588	534,006
2026	5	20,119	9,345	10,774	523,232
2027	6	20,119	9,157	10,962	512,270
2028	7	20,119	8,965	11,154	501,116
2029	8	20,119	8,770	11,349	489,767
2030	9	20,119	8,571	11,548	478,219
2031	10	20,119	8,369	11,750	466,469
2032	11	20,119	8,163	11,955	454,514
2033	12	20,119	7,954	12,165	442,349
2034	13	20,119	7,741	12,378	429,971
2035	14	20,119	7,524	12,594	417,377
2036	15	20,119	7,304	12,815	404,562
2037	16	20,119	7,080	13,039	391,524
2038	17	20,119	6,852	13,267	378,257
2039	18	20,119	6,619	13,499	364,757
2040	19	20,119	6,383	13,735	351,022
2041	20	20,119	6,143	13,976	337,046
2042	21	20,119	5,898	14,220	322,826
2043	22	20,119	5,649	14,469	308,356
2044	23	20,119	5,396	14,722	293,634
2045	24	20,119	5,139	14,980	278,654
2046	25	20,119	4,876	15,242	263,412
2047	26	20,119	4,610	15,509	247,903
2048	27	20,119	4,338	15,780	232,122
2049	28	20,119	4,062	16,057	216,066
2050	29	20,119	3,781	16,338	199,728
2051	30	20,119	3,495	16,623	183,105
2052	31	20,119	3,204	16,914	166,190
2053	32	20,119	2,908	17,210	148,980
2054	33	20,119	2,607	17,512	131,468
2055	34	20,119	2,301	17,818	113,650
2056	35	20,119	1,989	18,130	95,521
2057	36	20,119	1,672	18,447	77,074
2058	37	20,119	1,349	18,770	58,304
2059	38	20,119	1,020	19,098	39,205
2060	39	20,119	686	19,433	19,773
2061	40	20,119	346	19,773	0
<b>TOTALS</b>		<b>\$783,935.35</b>	<b>\$228,935.35</b>	<b>\$555,000.00</b>	



# Attachment #10

**STATEMENT OF DISCLOSURE OF  
RELATED PARTY TRANSACTIONS**

I swear or affirm to the best of my knowledge and belief the information set forth below represents all present transactions and those transactions occurring within the past twenty-four (24) months between Bronston Water Association ("Utility") and related parties that exceed \$25.00 in value. For the purpose of this statement, "related party transactions" include, all transactions and payments in excess of \$25.00, except regular salary, wages and benefits, made directly to or on behalf of: 1) the Utility's current or former employees; 2) current or former members of the Utility's board of commissioners or board of directors; 3) persons who have a 10 percent or greater ownership interest in the Utility; 4) family members\* of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or 5) a business enterprise in which any current or former Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or a family member of such person has an ownership interest.

Name of Related Party (Individual or Business)	Type of Service Provided By Related Party	Amount of Compensation

- Check this box if the Utility has no related party transactions.
- Check box if additional transactions are listed on the supplemental page.
- Check box if any employee of the Utility is a family member of the Utility's chief executive officer, a Utility commissioner, or any person with a 10 percent or greater ownership interest in the Utility. The name of each employee and the official to whom they are related and the nature of the relationship are listed on the supplemental page entitled "Employees Related to Utility Officials."

Alvin Morrow  
(Print Name)

  
(Signed)

Board Member  
(Position/Office)

\* "Family Member" means any person who is the spouse, parent, sibling, child, mother-in-law, father-in-law, son-in-law, daughter-in-law, grandparent, or grandchild of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility; or is a dependent for tax purposes of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or his or her spouse; or who is a member of the household of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility.

COMMONWEALTH OF KENTUCKY

COUNTY OF Wayne

Subscribed and sworn to before me by Alvin Morrow  
(Name)

this 4<sup>th</sup> day of April, 2022.

Jennifer Ducker  
NOTARY PUBLIC  
State-at-Large

**STATEMENT OF DISCLOSURE OF  
RELATED PARTY TRANSACTIONS**

I swear or affirm to the best of my knowledge and belief the information set forth below represents all present transactions and those transactions occurring within the past twenty-four (24) months between Boston Water Association ("Utility") and related parties that exceed \$25.00 in value. For the purpose of this statement, "related party transactions" include, all transactions and payments in excess of \$25.00, except regular salary, wages and benefits, made directly to or on behalf of: 1) the Utility's current or former employees; 2) current or former members of the Utility's board of commissioners or board of directors; 3) persons who have a 10 percent or greater ownership interest in the Utility; 4) family members\* of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or 5) a business enterprise in which any current or former Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or a family member of such person has an ownership interest.

Name of Related Party (Individual or Business)	Type of Service Provided By Related Party	Amount of Compensation

- Check this box if the Utility has no related party transactions.
- Check box if additional transactions are listed on the supplemental page.
- Check box if any employee of the Utility is a family member of the Utility's chief executive officer, a Utility commissioner, or any person with a 10 percent or greater ownership interest in the Utility. The name of each employee and the official to whom they are related and the nature of the relationship are listed on the supplemental page entitled "Employees Related to Utility Officials."

Matthew Tucker  
(Print Name)

Matthew Tucker  
(Signed)

Secretary/treasurer  
(Position/Office)

\* "Family Member" means any person who is the spouse, parent, sibling, child, mother-in-law, father-in-law, son-in-law, daughter-in-law, grandparent, or grandchild of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility; or is a dependent for tax purposes of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or his or her spouse; or who is a member of the household of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility.

COMMONWEALTH OF KENTUCKY

COUNTY OF Wayne

Subscribed and sworn to before me by Matthew Tucker  
(Name)

this 4<sup>th</sup> day of April, 2022.

Jennifer Tucker  
NOTARY PUBLIC  
State-at-Large

**STATEMENT OF DISCLOSURE OF  
RELATED PARTY TRANSACTIONS**

I swear or affirm to the best of my knowledge and belief the information set forth below represents all present transactions and those transactions occurring within the past twenty-four (24) months between Bronston Water Association ("Utility") and related parties that exceed \$25.00 in value. For the purpose of this statement, "related party transactions" include, all transactions and payments in excess of \$25.00, except regular salary, wages and benefits, made directly to or on behalf of: 1) the Utility's current or former employees; 2) current or former members of the Utility's board of commissioners or board of directors; 3) persons who have a 10 percent or greater ownership interest in the Utility; 4) family members\* of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or 5) a business enterprise in which any current or former Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or a family member of such person has an ownership interest.

Name of Related Party (Individual or Business)	Type of Service Provided By Related Party	Amount of Compensation

- Check this box if the Utility has no related party transactions.
- Check box if additional transactions are listed on the supplemental page.
- Check box if any employee of the Utility is a family member of the Utility's chief executive officer, a Utility commissioner, or any person with a 10 percent or greater ownership interest in the Utility. The name of each employee and the official to whom they are related and the nature of the relationship are listed on the supplemental page entitled "Employees Related to Utility Officials."

Clint Keith  
(Print Name)

Clint Keith  
(Signed)

Vice-President  
(Position/Office)

\* "Family Member" means any person who is the spouse, parent, sibling, child, mother-in-law, father-in-law, son-in-law, daughter-in-law, grandparent, or grandchild of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility; or is a dependent for tax purposes of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or his or her spouse; or who is a member of the household of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility.

COMMONWEALTH OF KENTUCKY

COUNTY OF Wayne

Subscribed and sworn to before me by Clint Keith  
(Name)

this 4th day of April, 2022.

Jenniffer Sucker  
NOTARY PUBLIC  
State-at-Large



**STATEMENT OF DISCLOSURE OF  
RELATED PARTY TRANSACTIONS**

I swear or affirm to the best of my knowledge and belief the information set forth below represents all present transactions and those transactions occurring within the past twenty-four (24) months between Branston Water Association ("Utility") and related parties that exceed \$25.00 in value. For the purpose of this statement, "related party transactions" include, all transactions and payments in excess of \$25.00, except regular salary, wages and benefits, made directly to or on behalf of: 1) the Utility's current or former employees; 2) current or former members of the Utility's board of commissioners or board of directors; 3) persons who have a 10 percent or greater ownership interest in the Utility; 4) family members\* of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or 5) a business enterprise in which any current or former Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or a family member of such person has an ownership interest.

Name of Related Party (Individual or Business)	Type of Service Provided By Related Party	Amount of Compensation

- Check this box if the Utility has no related party transactions.
- Check box if additional transactions are listed on the supplemental page.
- Check box if any employee of the Utility is a family member of the Utility's chief executive officer, a Utility commissioner, or any person with a 10 percent or greater ownership interest in the Utility. The name of each employee and the official to whom they are related and the nature of the relationship are listed on the supplemental page entitled "Employees Related to Utility Officials."

Eric Keith  
(Print Name)

  
(Signed)

President  
(Position/Office)

\* "Family Member" means any person who is the spouse, parent, sibling, child, mother-in-law, father-in-law, son-in-law, daughter-in-law, grandparent, or grandchild of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility; or is a dependent for tax purposes of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or his or her spouse; or who is a member of the household of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility.



COMMONWEALTH OF KENTUCKY

COUNTY OF Wayne

Subscribed and sworn to before me by Eric Keith  
(Name)

this 4<sup>th</sup> day of April, 2022.

Jennifer Tucker  
NOTARY PUBLIC  
State-at-Large

# Attachment #11

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE  
BRONSTON WATER ASSOCIATION PROPOSING  
ADJUSTMENTS TO ITS WATER RATES AND CHARGES AND  
AUTHORIZING ITS CHAIRMAN TO FILE AN APPLICATION  
WITH THE PSC SEEKING APPROVAL OF THE PROPOSED  
RATE ADJUSTMENT**

WHEREAS, the Bronston Water Association (“Association”) is a water authority created and organized under the provisions of KRS Chapter 273. The Association is subject to the jurisdiction of the Kentucky Public Service Commission (“PSC”);

WHEREAS, prudent financial management dictates that the Association take appropriate action to adjust its water rates and charges; and

WHEREAS, KRS 278.180 and 807 KAR 5:076 provide the legal mechanism for the District to propose adjustments to its water rates and charges;

**NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE BOARD OF COMMISSIONERS OF BRONSTON WATER ASSOCIATION AS FOLLOWS:**

**Section 1.** The facts, recitals, and statements contained in the foregoing preamble of this Resolution are true and correct and are hereby affirmed and incorporated as a part of this Resolution.

**Section 2.** The Association proposes to adjust its monthly water rates and charges as set forth in **Appendix A**, which is attached hereto and is incorporated herein by reference as a part of this Resolution. The proposed rates and charges set forth in **Appendix A** are subject to any minor adjustments that may be made by the PSC. The proposed rate adjustment shall not become effective until PSC approval has been obtained.

**Section 3.** The Chairman and Manager are hereby authorized and directed to prepare, execute, and file with the PSC, by utilizing the Alternative Rate Adjustment Procedure for Small Utilities set forth in 807 KAR 5:076, an Alternative Rate Filing (“ARF”) Application, Tariff Sheets, and all other documents that may be required by the PSC.

**Section 4.** The Chairman, Manager, and all others to whom the Chairman may delegate certain responsibilities are hereby further authorized and directed to take any and all other actions and to execute and deliver any and all other documents as may be reasonably necessary to implement this Resolution.

**Section 5.** This Resolution shall take effect upon its adoption.

**ADOPTED BY THE COMMISSION OF BRONSTON WATER ASSOCIATION** at a meeting held on April 4, 2022, signed by the Chairman, and attested by the Secretary.

  
\_\_\_\_\_  
CHAIRMAN

ATTEST:

  
\_\_\_\_\_  
SECRETARY

**CERTIFICATION**

I, Secretary of the Bronston Water Association (“Association”), do hereby certify that the foregoing is a true copy of a Resolution duly adopted by the Association at a meeting properly held on April 4, 2022, signed by the Chairman of the Association, attested by me as Secretary, and now in full force and effect.

WITNESS my hand this 4th day of April 2022.

  
\_\_\_\_\_  
SECRETARY

**APPENDIX A**

**CURRENT AND PROPOSED RATES**  
**BRONSTON WATER ASSOCIATION**

<u>Monthly Water Rates:</u>		<u>Current</u>		<u>Proposed</u>		<u>Difference</u>	
5/8X3/4 Inch Meter							
First	1,500 Gallons	\$ 22.20	Minimum Bill	\$ 25.67	Minimum Bill	\$ 3.47	15.63%
All Over	1,500 Gallons	\$ 0.00738	Per Gallon	\$ 0.00853	Per Gallon	\$ 0.00115	15.58%
1 Inch Meter							
First	5,000 Gallons	\$ 46.04	Minimum Bill	\$ 53.24	Minimum Bill	\$ 7.20	15.64%
All Over	1,500 Gallons	\$ 0.00738	Per Gallon	\$ 0.00853	Per Gallon	\$ 0.00115	15.58%
2 Inch Meter							
First	20,000 Gallons	\$ 121.92	Minimum Bill	\$ 140.99	Minimum Bill	\$ 19.07	15.64%
All Over	20,000 Gallons	\$ 0.00738	Per Gallon	\$ 0.00853	Per Gallon	\$ 0.00115	15.58%
4 Inch Meter							
First	50,000 Gallons	\$ 282.12	Minimum Bill	\$ 326.26	Minimum Bill	\$ 44.14	15.65%
All Over	50,000 Gallons	\$ 0.00738	Per Gallon	\$ 0.00853	Per Gallon	\$ 0.00115	15.58%