

GAAP

SOUTH HOPKINS WATER DISTRICT

Trial Balance with Net Journal Transactions

Prepared by: \_\_\_\_\_

Reviewed by: \_\_\_\_\_

Approved by: \_\_\_\_\_

Run: 6/15/21 11:18AM

12/31/20

Account Number/Description	Opening Bal	Net Jrnl Trans	UnAdj Bal	Adjust Number/Amt	Final Bal
✓108.1 Accumulated depreciation	-3,613,199.71		-3,613,199.71	19 4,763.35	-3,610,254.64
				21 -1,818.28	
✓125.0 Meter deposit fund	22,979.74		22,979.74	14 -834.25	22,145.49
✓125.A Depreciation fund	5,780.05		5,780.05	8 0.05	5,780.10
125.C Construction fund	0.00		0.00		0.00
✓126.0 Bond and interest fund	44,567.00		44,567.00	8 -43,086.00	1,481.00
✓126.B RECD reserve fund	265.22		265.22		265.22
✓131.1 Cash on hand	1,200.00		1,200.00		1,200.00
✓131.2 Operation and maintenance fur	21,276.28		21,276.28	8 8,214.63	29,490.91
✓141.0 Accounts receivable	180,299.27		180,299.27	11 12,341.44	192,118.40
				12 -522.31	
141.1 Accounts receivable-sewer sen	0.00		0.00		0.00
141.2 Water Audit Recovery Charge	0.00		0.00		0.00
✓142.0 Other receivables	1,100.19		1,100.19		1,100.19
○143.0 Allowance for bad debts	-8,494.33		-8,494.33	18 -1,111.59	-9,605.92
✓151.0 Materials inventory	69,205.13		69,205.13	1 10,188.26	79,393.39
○162.0 Prepaid insurance	3,731.17		3,731.17	7 827.04	4,558.21
○162.1 Prepaid employee benefits	6,286.70		6,286.70	3 1,690.77	7,977.47
✓162.2 Deferred outflows-pensions	141,130.82		141,130.82	9 -15,889.85	125,240.97
✓162.3 Deferred outflows-OPEB	63,004.39		63,004.39	10 50,404.32	113,408.71
181.A Unamortized bond issue costs-	0.00		0.00		0.00
✓303.4 Land and land rights	31,914.80		31,914.80		31,914.80
✓304.5 Structures and improvements	145,032.66		145,032.66		145,032.66
✓311.2 Electric pumping equipment	244,602.51		244,602.51		244,602.51
✓330.4 Distribution reservoirs\standpip	1,138,837.63		1,138,837.63		1,138,837.63
✓331.4 Transmission\distribution mains	3,757,392.12		3,757,392.12		3,757,392.12
✓334.4 Meters and installations	385,104.47		385,104.47	19 7,487.50	396,088.47
				19 -1,989.50	
				19 10,388.00	
				19 -4,902.00	
✓335.4 Hydrants	58,587.20		58,587.20		58,587.20
✓339.0 Other plant & misc equipment	58,510.83		58,510.83		58,510.83
✓340.5 Office furniture and fixtures	58,538.32		58,538.32	4 -5,667.00	62,732.32
				19 9,861.00	
✓341.5 Transportation equipment	143,049.16		143,049.16		143,049.16
✓343.0 Tools, shop, & garage equipme	25,008.88		25,008.88		25,008.88
✓344.5 Laboratory equipment	3,633.97		3,633.97		3,633.97
✓345.5 Power operated equipment	51,266.96		51,266.96		51,266.96
✓346.5 Communication equipment	127,550.60		127,550.60		127,550.60
✓347.5 Construction in progress	2,427.00		2,427.00	19 1,989.50	4,416.50
✓348.0 Other tangible plant	0.00		0.00		0.00

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Account Number/Description	Opening Bal	Net Jrnl Trans	UnAdj Bal	Adjust Number/Amt	Final Bal
<b>Total Assets</b>	<b>3,170,589.03</b>	<b>0.00</b>	<b>3,170,589.03</b>		<b>42,335.08 3,212,924.11</b>
186.2 Deferred Amt on Refunding	0.00		0.00		0.00
✓ 221.0 Bonds payable	-470,799.88		-470,799.88 ✓	8	21,900.00 -448,899.88 ✓
✓ 221.1 Note payable	-553,034.00		-553,034.00 ✓		-553,034.00 ✓
✓ 231.0 Accounts payable	-78,552.85		-78,552.85 ✓	4	78,552.85 -72,644.00 ✓
				5	-72,644.00
✓ 231.1 Net pension liability	-776,167.00		-776,167.00 ✓	9	-75,731.00 -851,898.00 ✓
✓ 231.2 Net OPEB liability	-185,570.00		-185,570.00 ✓	10	-82,558.00 -268,128.00 ✓
✓ 235.0 Customer deposits	-102,162.07		-102,162.07 ✓	8	-10,000.00 -98,788.47 ✓
				14	-188.80
				14	391.78
				14	226.27
				17	12,944.35
✓ 236.0 Accrued unemployment	-33.55		-33.55 ✓	6	-28.96 -62.51 ✓
✓ 236.1 Accumulated compensated abs	-28,151.45		-28,151.45 ✓	2	9,441.97 -18,709.48 ✓
✓ 237.0 Accrued interest payable	-816.26		-816.26 ✓	16	7.54 -808.72 ✓
✓ 241.0 Federal withholdings payable	26.00		26.00 ✓	6	-26.00 0.00 ✓
✓ 241.A FICA withholdings payable	-10.01		-10.01 ✓	6	10.01 0.00 ✓
✓ 241.B Kentucky withholdings payable	-1,318.88		-1,318.88 ✓	6	36.34 -1,282.54 ✓
✓ 241.C City withholdings payable	-361.81		-361.81 ✓	6	25.50 -336.31 ✓
✓ 241.D Accrued sales taxes	-218.06		-218.06 ✓	6	71.04 -147.02 ✓
✓ 241.E Accrued school taxes	-65.63		-65.63 ✓	6	-42.21 -107.84 ✓
✓ 241.F Pension withholdings payable	-7,449.41		-7,449.41 ✓	6	-1,126.38 -8,575.79 ✓
✓ 241.G Insurance withholdings payable	92.48		92.48 ✓	6	-92.48 0.00 ✓
✓ 241.H Child support withholdings pay	10.00		10.00 ✓	6	-10.00 0.00 ✓
✓ 241.I Hopkins county withholdings pa	-416.61		-416.61 ✓	6	-0.06 -416.67 ✓
251.0 Hopkins county withholding	0.00		0.00		0.00
✓ 251.1 Deferred inflows-pensions	-91,674.00		-91,674.00 ✓	9	46,289.00 -45,385.00 ✓
✓ 251.2 Deferred inflows-OPEB	-94,256.00		-94,256.00 ✓	10	21,157.00 -73,099.00 ✓
<b>Total Liabilities</b>	<b>-2,390,928.99</b>	<b>0.00</b>	<b>-2,390,928.99</b>		<b>-51,394.24 -2,442,323.23</b>
215.0 Net position	-834,544.13		-834,544.13		-834,544.13
215.2 Contributed capital	0.00		0.00		0.00
271.0 Tap on fees	-33,341.94		-33,341.94	22	33,341.94 0.00
271.1 Federal grants	0.00		0.00		0.00
271.2 Other grants	0.00		0.00		0.00
271.3 Customer contributions	0.00		0.00		0.00
271.A Tap on fees-RECD project	0.00		0.00		0.00

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Total Equity	-867,886.07	0.00	-867,886.07		-834,544.13
400.0 Operating revenues	-1,616,333.23		-1,616,333.23	11	-1,645,683.71
				12	522.31
				13	-3,232.36
				17	-12,944.35
				20	-1,354.64
400.A Penalties	-5,838.36		-5,838.36		-5,838.36
413.0 Gain on involuntary conversion	0.00		0.00		0.00
414.0 Gain/loss on disposition of asset	0.00		0.00	19	138.65
415.0 Reconnect fees	0.00		0.00		0.00
416.0 Other revenue	-15,141.83		-15,141.83	6	-73.83
				13	14,691.83
				14	405.00
416.A Contributed capital-tap fees	0.00		0.00	22	-33,341.94
416.B Contributed capital-customers	0.00		0.00		0.00
416.C Contributed capital-grants	0.00		0.00		0.00
419.0 Interest income	-116.30		-116.30	8	-116.35
471.0 Misc service revenue	-25,028.89		-25,028.89		-25,028.89
472.0 Rents from rental property	0.00		0.00		0.00
Total Income	-1,662,458.61	0.00	-1,662,458.61		-1,709,944.43
403.0 Depreciation	110,496.00		110,496.00	21	112,314.28
408.10 PSC assessment	3,156.77		3,156.77		3,156.77
427.3 Interest on long-term debt	4,852.31		4,852.31	8	30,883.08
				15	4,852.31
				16	-7.54
427.5 Other interest expense	24.27		24.27	20	1,378.91
428.0 Amortization-bond issue cost	0.00		0.00		0.00
601.5 Salaries-operations	118,820.68		118,820.68	19	113,626.68
601.6 Salaries-maintenance	44,992.34		44,992.34		44,992.34
601.7 Salaries-customer accounts	90,565.89		90,565.89	13	89,803.29
601.8 Salaries-general/administrative	41,396.40		41,396.40		41,396.40
603.0 Salaries-officers	18,200.00		18,200.00		18,200.00
604.0 Employee benefits	0.00		0.00	2	295.23
				6	92.48
				10	10,996.68
				13	-1,351.96
604.1 Pension expense	69,160.66		69,160.66	6	115,618.89
				9	45,331.85
604.2 Medical insurance expense	111,243.48		111,243.48	3	109,552.71

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Account Number/Description	Opening Bal	Net Jrnl Trans	UnAdj Bal	Adjust Number/Amt	Final Bal
604.3 Life insurance expense	640.26		640.26 ✓		640.26 ✓
610.0 Purchased water	823,479.05		823,479.05 ✓	4 -61,044.58 5 60,093.78	822,528.25 ✓
615.0 Purchased power	70,947.78		70,947.78 ✓	4 -3,486.73 5 5,955.30	73,416.35 ✓
618.0 Chemicals	0.00		0.00		0.00
620.5 Materials/supplies-operations	48,876.88		48,876.88 ✓	1 -5,094.13 4 -3,228.93 5 4,868.97 19 -7,487.50 19 -5,194.00	32,741.29 ✓
620.6 Materials/supplies-maintenance	16,352.57		16,352.57 ✓	1 -5,094.13 13 -3,063.24	8,195.20
620.7 Materials/supplies-customer ac	14,953.14		14,953.14 ✓		14,953.14
620.8 Materials/supplies-gen & admir	27,161.68		27,161.68 ✓	4 -3,437.34 5 1,188.45 13 -104.02 19 -1,399.00	23,409.77 ✓
631.0 Contract services-engineering	0.00		0.00		0.00
632.0 Contract services-accounting	11,100.00		11,100.00 ✓		11,100.00
633.0 Contract services-legal	0.00		0.00		0.00 ✓
635.0 Contract services-water testing	10,089.40		10,089.40 ✓	4 -605.00 5 537.50	10,021.90 ✓
636.0 Contract services-other	0.00		0.00		0.00 ✓
650.0 Transportation expense	22,652.84		22,652.84 ✓	4 -1,083.27	21,569.57 ✓
658.0 Injuries and damages	0.00		0.00		0.00
659.0 Insurance	31,769.34		31,769.34 ✓	7 -827.04 13 -6,034.10	24,908.20 ✓
670.0 Bad debts	4,000.06		4,000.06 ✓	18 1,111.59	5,111.65 ✓
675.0 Miscellaneous expense	29,743.02		29,743.02 ✓	8 1,785.37 13 -38.74 15 -4,852.31 19 -8,462.00	18,175.34 ✓
675.A Payroll tax expense	24,267.88		24,267.88 ✓	6 -6.83 13 -104.81	24,156.24 ✓
675.B Cash over/short	1,741.94		1,741.94 ✓		1,741.94 ✓
<b>Total Expenses</b>	<b>1,750,684.64</b>	<b>0.00</b>	<b>1,750,684.64</b>	<b>23,203.04</b>	<b>1,773,887.68</b>
<b>Net Income(Loss)</b>	<b>-88,226.03</b>	<b>0.00</b>	<b>-88,226.03</b>	<b>24,282.78</b>	<b>-63,943.25</b>
<b>Net Debits/Credits</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

SOUTH HOPKINS WATER DISTRICT

Adjustment Listing

Prepared by: _____
Reviewed by: _____
Approved by: _____

Run: 6/15/21 11:18AM

12/31/20

Adjustment Number Account Number/Description	Workpaper Ref	Adj Type	Posted	Debit	Credit
1		A	Y		
151.0 Materials inventory				10,188.26	
620.5 Materials/supplies-operations					5,094.13
620.6 Materials/supplies-maintenance					5,094.13
Effect on net income	10,188.26				
to adjust inventory per WSF/D-1					
2		A	Y		
604.0 Employee benefits					9,441.97
236.1 Accumulated compensated absences				9,441.97	
Effect on net income	9,441.97				
to adjust accumulated compensated absences per ALF/20-2					
3		A	Y		
162.1 Prepaid employee benefits				1,690.77	
604.2 Medical insurance expense					1,690.77
Effect on net income	1,690.77				
to adjust prepaid benefits per ALF/20-3					
4		A	Y		
231.0 Accounts payable				78,552.85	
620.8 Materials/supplies-gen & admin					3,437.34
620.5 Materials/supplies-operations					3,228.93
650.0 Transportation expense					1,083.27
610.0 Purchased water					61,044.58
615.0 Purchased power					3,486.73
635.0 Contract services-water testing					605.00
340.5 Office furniture and fixtures					5,667.00
Effect on net income	72,885.85				
to reverse prior year's A/P per prior year's workpapers					
5		A	Y		
231.0 Accounts payable					72,644.00
620.8 Materials/supplies-gen & admin				1,188.45	
620.5 Materials/supplies-operations				4,868.97	

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610.0 Purchased water				60,093.78	
615.0 Purchased power				5,955.30	
635.0 Contract services-water testing				537.50	
Effect on net income	(72,644.00)				
to record current year A/P per ALF-30-4-2					
6		A	Y		
236.0 Accrued unemployment					28.96
241.A FICA withholdings payable				10.01	
241.0 Federal withholdings payable					26.00
241.B Kentucky withholdings payable				36.34	
241.C City withholdings payable				25.50	
241.H Child support withholdings payable					10.00
241.I Hopkins county withholdings payabl					0.06
675.A Payroll tax expense					6.83
241.F Pension withholdings payable					1,126.38
604.1 Pension expense				1,126.38	
241.D Accrued sales taxes				71.04	
241.E Accrued school taxes					42.21
416.0 Other revenue					28.83
241.G Insurance withholdings payable					92.48
604.0 Employee benefits				92.48	
Effect on net income	(1,183.20)				
to adjust accruals per ALF/30-4-2					
7		A	Y		
162.0 Prepaid insurance				827.04	
659.0 Insurance					827.04
Effect on net income	827.04				
to adjust prepaid insurance per WSF-I-1					
8		A	Y		
131.2 Operation and maintenance fund				8,214.63	
235.0 Customer deposits					10,000.00
675.0 Miscellaneous expense				1,785.37	
221.0 Bonds payable				21,900.00	
427.3 Interest on long-term debt				21,186.00	
126.0 Bond and interest fund					43,086.00
125.A Depreciation fund				0.05	

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Adjustment Number Account Number/Description	Workpaper Ref	Adj Type	Posted	Debit	Credit
419.0 Interest income					0.05
Effect on net income	(22,971.32)				
to adjust per alf/a-1,2,4					
9		A	Y		
162.2 Deferred outflows-pensions					15,889.85
231.1 Net pension liability					75,731.00
251.1 Deferred inflows-pensions				46,289.00	
604.1 Pension expense				45,331.85	
Effect on net income	(45,331.85)				
to record pension expense, deferred outflows/inflows, and NPL per alf/20-7					
10		A	Y		
162.3 Deferred outflows-OPEB				50,404.32	
231.2 Net OPEB liability					82,558.00
251.2 Deferred inflows-OPEB				21,157.00	
604.0 Employee benefits				10,996.68	
Effect on net income	(10,996.68)				
to record OPEB expense, deferred outflows/inflows, and NOPEBL per alf/20-11					
11		A	Y		
141.0 Accounts receivable				12,341.44	
400.0 Operating revenues					12,341.44
Effect on net income	12,341.44				
to adjust unbilled receivables per wsf/c-2					
12		A	Y		
141.0 Accounts receivable					522.31
400.0 Operating revenues				522.31	
Effect on net income	(522.31)				
to adjust a/r per wsf/c-5					
13		A	Y		
416.0 Other revenue				14,691.83	
400.0 Operating revenues					3,232.36

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659.0 Insurance					6,034.10
620.6 Materials/supplies-maintenance					3,063.24
620.8 Materials/supplies-gen & admin					104.02
604.0 Employee benefits					1,351.96
675.A Payroll tax expense					104.81
675.0 Miscellaneous expense					38.74
601.7 Salaries-customer accounts					762.60
Effect on net income	0.00				
to adjust other receivables per wsf/c-7					
14		A	Y		
125.0 Meter deposit fund					834.25
235.0 Customer deposits					188.80
235.0 Customer deposits				391.78	
235.0 Customer deposits				226.27	
416.0 Other revenue				405.00	
Effect on net income	(405.00)				
to adjust per alf/a-3					
15		A	Y		
675.0 Miscellaneous expense					4,852.31
427.3 Interest on long-term debt				4,852.31	
Effect on net income	0.00				
to reclassify per analysis of interest expense					
16		A	Y		
237.0 Accrued interest payable				7.54	
427.3 Interest on long-term debt					7.54
Effect on net income	7.54				
to adjust per wsf/cc-1					
17		A	Y		
235.0 Customer deposits				12,944.35	
400.0 Operating revenues					12,944.35
Effect on net income	12,944.35				
to adjust customer deposits per analysis					



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18		A	Y		
670.0 Bad debts				1,111.59	
143.0 Allowance for bad debts					1,111.59
Effect on net income	(1,111.59)				
to adjust per wsf/c-8					
19		A	Y		
340.5 Office furniture and fixtures				9,861.00	
334.4 Meters and installations				7,487.50	
620.8 Materials/supplies-gen & admin					1,399.00
675.0 Miscellaneous expense					8,462.00
620.5 Materials/supplies-operations					7,487.50
334.4 Meters and installations					1,989.50
347.5 Construction in progress				1,989.50	
334.4 Meters and installations				10,388.00	
620.5 Materials/supplies-operations					5,194.00
601.5 Salaries-operations					5,194.00
334.4 Meters and installations					4,902.00
108.1 Accumulated depreciation				4,763.35	
414.0 Gain/loss on disposition of assets				138.65	
Effect on net income	27,597.85				
to adjust per wsf/f-1					
20		A	Y		
427.5 Other interest expense				1,354.64	
400.0 Operating revenues					1,354.64
Effect on net income	0.00				
to adjust deposit interest per wsf/cc-1					
21		A	Y		
403.0 Depreciation				1,818.28	
108.1 Accumulated depreciation					1,818.28
Effect on net income	(1,818.28)				
to adjust depreciation expense per schedule					

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22		A	Y		
271.0 Tap on fees				33,341.94	
416.A Contributed capital-tap fees					33,341.94
Effect on net income	33,341.94				
to reclassify tap fees					
		Total		520,608.82	520,608.82