

ROWAN WATER, INC.
Query Vendor Activity Listing
Vendor - [REDACTED]
Entries from 02/01/2022 to 10/28/2022

User: PS

Invoice#/Check#	Date	Inv Amount	Discount	Balance
3824	03/07/2022	919.48	0.00	0.00
Check: 3824	03/07/2022	919.48		
3833	04/01/2022	919.48	0.00	0.00
Check: 3833	04/01/2022	919.48		
3844	05/06/2022	919.48	0.00	0.00
Check: 3844	05/06/2022	919.48		
3849	06/03/2022	919.48	0.00	0.00
Check: 3849	06/02/2022	919.48		
3859	07/01/2022	919.48	0.00	0.00
Check: 3859	07/12/2022	919.48		
3870	08/01/2022	919.48	0.00	0.00
Check: 3870	08/04/2022	919.48		
3879	09/02/2022	919.48	0.00	0.00
Check: 3879	09/02/2022	919.48		
3891	10/04/2022	919.48	0.00	0.00
Check: 3891	10/04/2022	919.48		

Invoice Count: 8
Check Count: 8

Invoice Total:	7,355.84
Checks Total:	7,355.84
Difference Invoices - Checks:	0.00

<<< END OF QUERY VENDOR ACTIVITY LISTING >>>

ROWAN WATER, INC.
Query Vendor Activity Listing
Vendor - Anthem Blue Cross/Blue Shield
Entries from 01/01/2022 to 11/03/2022

User: PS

PAGE NO: 1

Invoice#/Check#	Date	Inv Amount	Discount	Balance
145424166	01/16/2022	21,829.41	0.00	0.00
Check: 142821	01/25/2022	21,829.41		
145484673	02/16/2022	21,829.41	0.00	0.00
Check: 142908	02/24/2022	21,829.41		
145538838	03/16/2022	21,829.41	0.00	0.00
Check: 142995	03/23/2022	21,829.41		
4/1/2022	04/30/2022	21,829.41	0.00	0.00
Check: 143096	04/26/2022	21,829.41		
145648606	05/16/2022	21,829.41	0.00	0.00
Check: 143176	05/26/2022	21,829.41		
145702595	06/16/2022	21,829.41	0.00	0.00
Check: 143271	06/28/2022	21,829.41		
145755380	07/17/2022	21,829.41	0.00	0.00
Check: 143347	07/26/2022	21,829.41		
145806782	08/16/2022	21,829.41	0.00	0.00
Check: 143451	08/29/2022	21,829.41		
145859470	09/16/2022	21,829.41	0.00	0.00
Check: 143536	09/26/2022	21,829.41		
145908458	10/16/2022	21,829.41	0.00	0.00
Check: 143622	10/24/2022	21,829.41		

Invoice Count: 10
Check Count: 10

Invoice Total:	218,294.10
Checks Total:	218,294.10
Difference Invoices - Checks:	0.00

<<< END OF QUERY VENDOR ACTIVITY LISTING >>>

DATE: 11/03/2022 14:43:38

ROWAN WATER, INC.
Query Vendor Activity Listing
Vendor - Anthem BCBS
Entries from 01/01/2022 to 11/03/2022

User: PS

Invoice#/Check#	Date	Inv Amount	Discount	Balance
3/7/2022	03/07/2022	5,593.14	0.00	0.00
Check: 142992	03/18/2022	5,593.14		
6/7/2022	06/07/2022	5,593.14	0.00	0.00
Check: 143255	06/23/2022	5,593.14		
000252231726	09/07/2022	5,593.14	0.00	0.00
Check: 143537	09/26/2022	5,593.14		

Invoice Count: 3
Check Count: 3

Invoice Total:	16,779.42
Checks Total:	16,779.42
Difference Invoices - Checks:	0.00

<<< END OF QUERY VENDOR ACTIVITY LISTING >>>

ROWAN WATER, INC.
Query Vendor Activity Listing
Vendor - CAPITAL BANK TRUST
Entries from 01/01/2020 to 11/03/2022

User: PS

Invoice#/Check#	Date	Inv Amount	Discount	Balance
01/01/2020	01/31/2020	6,154.75	0.00	0.00
Check: 140536	02/03/2020	6,154.75		
02/01/2020	02/29/2020	5,225.57	0.00	0.00
Check: 140636	03/02/2020	5,225.57		
03/01/2020	03/31/2020	5,139.38	0.00	0.00
Check: 140786	04/17/2020	5,139.38		
04/01/2020	04/30/2020	5,403.56	0.00	0.00
Check: 140825	05/01/2020	5,403.56		
05/01/2020	05/31/2020	6,979.25	0.00	0.00
Check: 140924	06/03/2020	6,979.25		
06/01/2020	06/30/2020	5,372.12	0.00	0.00
Check: 141028	07/01/2020	5,372.12		
07/01/2020	07/31/2020	5,991.24	0.00	0.00
Check: 141137	08/05/2020	5,991.24		
08/01/2020	08/31/2020	4,812.85	0.00	0.00
Check: 141230	09/01/2020	4,812.85		
9/1/2020	09/01/2020	4,650.83	0.00	0.00
Check: 141327	10/06/2020	4,650.83		
10/1/2020	10/31/2020	5,696.13	0.00	0.00
Check: 141414	11/02/2020	5,696.13		
11/01/2020	11/30/2020	4,554.23	0.00	0.00
Check: 141535	12/02/2020	4,554.23		
12/01/2020	12/31/2020	4,362.32	0.00	0.00
Check: 141656	01/05/2021	4,362.32		
1/01/2021	01/31/2021	5,983.14	0.00	0.00
Check: 141747	02/01/2021	5,983.14		
2/1/2021	02/28/2021	4,783.56	0.00	0.00
Check: 141829	03/01/2021	4,783.56		
3/1/2021	03/31/2021	4,940.78	0.00	0.00
Check: 141929	04/05/2021	4,940.78		
4/1/2021	04/30/2021	5,880.86	0.00	0.00
Check: 142014	05/04/2021	5,880.86		
5/1/2021	05/31/2021	4,664.21	0.00	0.00
Check: 142094	06/02/2021	4,664.21		
6/1/2021	06/01/2021	4,682.83	0.00	0.00
Check: 142189	07/02/2021	4,682.83		
7/1/2021	07/31/2021	5,845.88	0.00	0.00
Check: 142275	08/03/2021	5,845.88		
8/1/2021	08/31/2021	4,777.05	0.00	0.00
Check: 142368	09/02/2021	4,777.05		
9/1/2021	09/30/2021	4,719.85	0.00	0.00
Check: 142462	10/04/2021	4,719.85		
10/1/2021	10/31/2021	6,074.84	0.00	0.00
Check: 142553	11/03/2021	6,074.84		
11/1/2021	11/30/2021	4,901.59	0.00	0.00
Check: 142654	12/06/2021	4,901.59		
12/1/2021	12/31/2021	6,238.60	0.00	0.00
Check: 142744	01/04/2022	6,238.60		
1/1/2022	01/31/2022	5,040.18	0.00	0.00
Check: 142839	02/01/2022	5,040.18		
2/1/2022	02/28/2022	5,178.92	0.00	0.00
Check: 142928	03/02/2022	5,178.92		
3/1/2022	03/31/2022	4,812.55	0.00	0.00
Check: 143029	04/05/2022	4,812.55		
4/1/2022	04/30/2022	5,972.98	0.00	0.00
Check: 143112	05/04/2022	5,972.98		
5/1/2022	05/31/2022	4,707.10	0.00	0.00
Check: 143202	06/06/2022	4,707.10		
6/1/2022	06/30/2022	4,906.72	0.00	0.00

DATE: 11/03/2022 14:45:07

ROWAN WATER, INC.
Query Vendor Activity Listing
Vendor - CAPITAL BANK TRUST
Entries from 01/01/2020 to 11/03/2022

User: PS

Invoice#/Check#	Date	Inv Amount	Discount	Balance
Check: 143295	07/12/2022	4,906.72		
7/1/2022	07/31/2022	6,062.68	0.00	0.00
Check: 143364	08/02/2022	6,062.68		
8/1/2022	08/31/2022	4,944.64	0.00	0.00
Check: 143465	09/02/2022	4,944.64		
9/1/2022	09/30/2022	6,253.62	0.00	0.00
Check: 143554	10/05/2022	6,253.62		
10/1/2022	10/31/2022	4,595.01	0.00	4,595.01
Check Missing in Check Table				

Invoice Count: 34
Check Count: 33

Invoice Total:	180,309.82
Checks Total:	175,714.81
Difference Invoices - Checks:	4,595.01

<<< END OF QUERY VENDOR ACTIVITY LISTING >>>

Current Subscriber Details

SubGroup ID: 0000

SubGroup Name: Rowan Water Inc

OHBGR01 COMB 20220919B00 J558
 20220916 000370 Env [1,545] 3 of 3 B 4

Subscriber	Subscriber ID	Plan	Volume	Subscriber	Dependent	Total
[REDACTED]	200M62182	Dental 2		\$29.45	\$29.85	\$59.30
[REDACTED]	200M62182	Health 1		\$2,131.96	\$0.00	\$2,131.96
[REDACTED]	200M62182	Vision 2		\$9.31	\$0.00	\$9.31
[REDACTED]	237M60241	Dental 2		\$29.45	\$29.85	\$59.30
[REDACTED]	237M60241	Health 1		\$2,131.96	\$2,093.59	\$4,225.55
[REDACTED]	237M60241	Vision 2		\$9.31	\$6.98	\$16.29
[REDACTED]	202M62182	Dental 2		\$29.45	\$29.85	\$59.30
[REDACTED]	202M62182	Health 1		\$2,131.96	\$0.00	\$2,131.96
[REDACTED]	202M62182	Vision 2		\$9.31	\$0.00	\$9.31
[REDACTED]	203M62182	Dental 2		\$29.45	\$29.85	\$59.30
[REDACTED]	203M62182	Health 1		\$2,131.96	\$0.00	\$2,131.96
[REDACTED]	203M62182	Vision 2		\$9.31	\$0.00	\$9.31
Patrick, Jerry D	204M62182	Dental 2		\$29.45	\$29.85	\$59.30
Patrick, Jerry D	204M62182	Health 1		\$2,131.96	\$2,131.96	\$4,263.92
Pauck, Jerry D	204M62182	Vision 2		\$9.31	\$6.98	\$16.29
[REDACTED]	506M62182	Dental 2		\$29.45	\$29.85	\$59.30
[REDACTED]	506M62182	Health 1		\$937.18	\$0.00	\$937.18
[REDACTED]	506M62182	Vision 2		\$9.31	\$0.00	\$9.31
[REDACTED]	507M62182	Dental 2		\$29.45	\$29.85	\$59.30
[REDACTED]	507M62182	Health 1		\$2,131.96	\$2,131.96	\$4,263.92
[REDACTED]	507M62182	Vision 2		\$9.31	\$6.98	\$16.29
[REDACTED]	867M56585	Dental 2		\$29.45	\$0.00	\$29.45
[REDACTED]	867M56585	Health 1		\$1,202.99	\$0.00	\$1,202.99
[REDACTED]	867M56585	Vision 2		\$9.31	\$0.00	\$9.31
Subtotal for 0000				\$15,242.01	\$6,587.40	\$21,829.41



MOREHEAD UTILITY PLANT BOARD

Serving You Over 50 Years

February 11, 2022

Mr. Jerry Patrick
Rowan Water Incorporated
1765 Christy Creek
Morehead KY 40351

Re: Water Rates for 2022

Dear Mr. Patrick:

Attached for your information and review are copies of our accountant's letter and his computation of the cost for water we will furnish to you during calendar year 2022.

Should you have any questions or desire additional information regarding this computation please advise.

Sincerely,

Benita Hammonds
Director of Administration

Enclosures



www.baldwincpas.com

January 31, 2022

Holly McGrath-Rosas
Morehead Utility Plant Board
Morehead, KY 40351

Dear Holly,

Please find attached the final reports for 2022 water rates for Rowan and Bath water which can be forwarded to Rowan and Bath water.

Following are a summary of observations regarding the change in the rates:

- Overall gallons of water billed slightly increased (2%)
- There was an increase in water operating expenses of about 2.6% with about 26% increase in administrative costs. The administrative costs reflect additional payroll with related benefits, but also a significant amount of the unfunded pension audit adjustment is recorded in the administrative costs as well.
- With constant billed gallons and an increase in both water utility operating expenses and general/administrative expense, the overall per 1,000 gallons rate increased by 8.3 cents which is overall a 5.2% per thousand-gallon increase which would appear to be reasonable.
- Rowan and Bath Water experienced increases in billed gallons of 6.1% and 1.7% respectively while MUPB's billed gallons decreased 3.3%.

Combining these changes resulted in an increase in the per thousand gallon charge for water from \$1.595 per 1,000 gallons to \$1.678 per 1,000 gallons (5.2%). The increase in the per 1,000 charge should result in additional combined revenue from both Rowan and Bath water of about \$91,000. Rowan and Bath Water combined account for about 70% of the total billed gallons in FYE 6/30/21. In addition to the change in the per thousand gallon rate for the current year, the fixed charges were adjusted as follows:

- There was one debt service payment that matured as of December 2021 and has been reduced by \$3,378.78 and \$1,822.25 respectively for Rowan and Bath Water.
- The unfunded capital expenditure monthly payment increased to \$4,774.33 and \$3,649.19 respectively.
- Overall there is a net reduction of the monthly capital costs of \$3,033.49 which will offset the increased revenue listed above in the amount of about \$36,000 for the year.

If you need any additional information, please contact us at your convenience.

Sincerely,

Baldwin CPAs, PLLC
Baldwin CPAs, PLLC

MUPB
WATER CONTRACT VARIABLE RATE SCHEDULE PER INTERLOCAL AGREEMENT
CALENDAR YEAR 2022 RATE CALCULATION

1. Cash Operation and Maintenance Expense	(a)		(b)	equals	Rate per 1,000 gals.
	Amount x	Percent /	Total Billed Gals (1,000's)		
Water Utility Operating Expense	2,713,063	74%	1,557,783	equals	1.289
General & Admin Expense	2,018,577	30%	1,557,783	equals	0.389
Total rate per 1,000 gallons to Rowan and Bath Water					1.678

2. Capital Cost including Part C meter and billing charges

<u>Part A</u>	<u>Rowan</u>	<u>Bath</u>
Fixed Capital Charge per Month to Dec 2021 From Original 1979 Water Contract - completed	0.00	0.00
Raw Water Intake Capital Charge to Dec 2023	1,370.60	584.13
Sludge Dewatering Project:		
Debt Service to Dec 2013-completed	0.00	0.00
Debt Reserve to June 2001 - completed	0.00	0.00
(c) Additional Unfunded Capital Expenditures adjusted annually 161,992.28 divided by 12	35.3671% Rowan 27.0323% Bath	4,774.33 3,649.19
<u>Part B</u>		
Fixed Capital Charge per Month-adjusted Jan 2024	17,662.36	13,927.91
Debt Reserve to Dec 2013-completed	0.00	0.00
Total Monthly Capital Cost	23,807.29	18,161.23
<u>Part C</u>		
Monthly Charge (\$10.00 per meter)	70.00	10.00

- (a) Expense amounts taken from the annual audited financial statements
- (b) Water Consumption (billed gallons) furnished by the Morehead Utility Plant Board
- (c) Represents annual depreciation expense amounts for unfunded capital expenditures