

## NORTH SHELBY WATER COMPANY

### Board of Directors' Regular Meeting – January 20, 2020

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The regular meeting of the Board of Directors of North Shelby Water Company was held at 6:30 p.m. on January 20, 2020 at the Company office. Present were Jerry Ruble, President; Bryan Franklin, Vice President; Commissioners Jimmy Anglin; Kevin Armstrong; Lloyd Eades; Herb McCoun; Jim Smith; Pete Hedges, Manager; Jeremy Carmack, Assistant Manager; Tara Peyton, Office Manager; David Bowles and Todd Mudd, Engineers; and Nathan T. Riggs and David W. Bullock, Attorneys. Secretary/Treasurer Tom McGinnis was absent.

The Transaction Detail by Account lists of the payroll checks and the operation and maintenance checks, respectively, written during November and December; November and December bills to U.S. 60 Water District; Cash Transaction Spreadsheets for November and December for the various bank accounts, including the water purchase, sales, loss, and certificate of deposit information; November and December Balance Sheets; November and December Profit & Loss Statements; and November and December A/R Balance Sheets showing adjustments were approved as evidenced by the signed cover sheet attached to these minutes.

Minutes. The minutes from the November 18, 2019 Board meeting and the December 16, 2019 Special Board meeting were approved.

Treasurer Report. Smith gave the Treasurer's Report for December.

The Revenue account had a beginning balance of \$2,589.49. Total receipts of \$1,003,349.52, including customer payments of \$303,707.59 and a transfer from the ICS account of \$692,843.46, were deposited into this account. Total expenses of \$1,002,958.23, including a transfer to the O&M account of \$700,000.00 and a transfer to the ICS account in the amount of \$299,638.73, and a returned check of \$1,347.17 were paid out of this account, leaving an ending balance of \$2,980.78.

The Operations & Maintenance account had a beginning balance of \$-34,739.05. Total receipts of \$945,869.98 were deposited into this account, including a \$700,000.00 transfer from the Revenue account and \$222,297.55 a transfer from the ICS account, and the US 60 payment of \$22,557.39. Expenses paid out of this account totaled \$908,089.37, including a \$664,517.88 transfer to the ICS account and O&M expenses of \$78,196.49. This left an ending balance of \$3,041.56.

The Debt Service account had a beginning balance of \$0.19. There were total receipts of \$35,000.38, including a \$35,000.00 transfer from the O&M account. A \$35,000.19 transfer was made to the ICS account, leaving an ending balance of \$0.38.

The Construction Extension account had a beginning balance of \$0.00. There was no activity in this account, leaving an ending balance of \$0.00.

The Construction Rural Development Fund account had a beginning balance of \$0.00. There was no activity in this account, leaving an ending balance of \$0.00.

The Depreciation account had a beginning balance of \$0.01. There were total receipts of \$2,200.02, including a \$2,200.00 transfer from the O&M account. A transfer to the ICS account of \$2,200.01 left an ending balance of \$0.02.

Total interest earned for December was \$5,133.85.

The water report for December is as follows:

Purchased:	40,774,200 gallons
Sold:	46,510,100 gallons
Leaks:	256,800 gallons
Flushing:	985,600 gallons
Fire Department:	0 gallons
Tank Overflow:	0 gallons
Unaccounted for water loss:	-17%

Smith also pointed out to the Board that many more gallons were purchased from Shelbyville in December compared to the same time period in 2018 due to the lower water rate.

Smith then discussed the Profit & Loss Statement. He pointed out the much higher residential customer income in December of 2019 than in December of 2018. The higher income for industrial customers was partly due to the Diageo plant. Total income in December of 2019 was \$100,000 more than total income in December of 2018, and the amount of water purchased was less in December of 2019 than in December of 2018. This means the gross profit for December of 2019 was almost double that in December of 2018. Due to some numbers which had been modified for accounting purposes, it was hard to measure the expenses for comparison between December of 2019 and December of 2018. However, looking at net ordinary income, the net income for December 2019 was \$128,487,19 making December a very strong month.

After discussion concluded, upon motion duly seconded, the Treasurer's report was approved.

Manager's Report:

Bagdad Fire Department. Hedges reported that North Shelby received a plaque from the Bagdad Fire Department for contributions to the community over the past year.

Engineer's Report.

School Board Water Tank. Mudd reported that bidding for the repainting of the School Board water tank will be opened in late March or early April with the goal of having the project completed over the summer.

Radio Read Meters – Phase 1. Mudd reported that bidding for phase one of the meter replacement will open sometime in March of 2020, with a goal of replacing the first 1,000 meters.

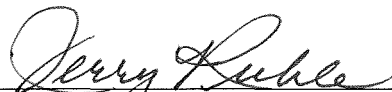
Attorney's Report.

Patricia Hedges. Riggs informed the Board that there have been correspondence exchanged regarding the personal injury claim of Patricia Hedges. It does not appear there will be a 'meeting of the minds' in this matter. Riggs wanted to update the Board in the event a lawsuit is filed by Ms. Hedges. It seems unlikely her attorney is going to back off.

There being no further business, the meeting was adjourned.

The next regular Board meeting will be held on February 17, 2020 at 6:30 p.m.

  
\_\_\_\_\_  
Tom McGinnis, Secretary-Treasurer

  
\_\_\_\_\_  
Jerry Ruble, President

# North Shelby Water Company

PO Box 97  
Bagdad, KY 40003

Toll Free 1-800-870-4148

(502) 747-8942

Fax: (502) 747-5048

Jerry Ruble, President

Bryan Franklin, Vice President

Tom McGinnis, Secretary/Treasurer

Kevin Armstrong, Director

James Anglin, Director

Herb McCoun, Director

Lloyd Eades, Director

Jim Smith, Director

We, North Shelby Water Company, approve all attached documents for the month of Nov.  
year 2019.

### Transaction Detail by Account:

Payroll checks \$ 34126.79

O & M checks \$ 152202.13

### Monthly bill to US 60 Water District:

\$ 22557.39

Cash Transactions spreadsheet, pages 1 and 2

Balance Sheet

Profit and Loss Statement

Monthly Adjustments (A/R Balance Sheet)

X Jerry Ruble  
X Jerry Ed  
X James Anglin  
X Kevin Armstrong  
X Bryan Franklin  
X Herb McCoun  
X \_\_\_\_\_

**North Shelby Water Company  
PO BOX 97  
Bagdad, Kentucky 40003**

Bill to:  
**U.S. 60 Water District  
PO BOX 97  
Bagdad, Ky. 40003**

Bill Month  
Bill Year  
**NEW METERS SET**

November
2019
0

Description Qty. Total

Rent		\$	2,500.00
Administrative Overhead		\$	3,075.58
Management Salaries (x30.3%)		\$	6,033.29
Consultant Fees (x30.3)		\$	-
Temporary Services (x30.3%)		\$	-
Inventory		\$	-
Code 109 New Dist. Mains		\$	-
Code 111 New Meters		\$	-
Code 724 Maintenance Dist. Mains		\$	363.75
Code 726 Maintenance Service Meters		\$	-

Total Backhoe Hrs. \$60 Per Hour	-
Code 109 New Dist. Mains	-
Code 111 New Meters	-
Code 113 New Hydrants	-
Code 724 Maintenance Dist. Mains	-
Code 726 Maint Service meters	-
Total Truck & Trailer Trips \$135 Per Trip	-
Code 109 New Dist. Mains	-
Code 111 New Meters	-
Code 113 New Hydrants	-
Code 724 Maintenance Dist. Mains	-
Code 726 Maintenance Service meters	-
Retro from October 1, 2019 at \$.60	103.45
Service Trucks \$.60 Per Mile	2,566.47
	<b>4,277.5</b>

	Week #1	Week #2	Week #3	Week #4	Week #5
<b>Man Hours</b>					
Code 720 Maintenance / Structure	-	-	-	-	-
Code 722 Maintenance / Pumping	-	-	-	-	-
Code 724 Maintenance Dist. Mains	-	-	-	-	-
Code 726 Maintenance Service Meters	-	-	-	-	-
Code 727 Maintenance Hydrants	-	-	-	-	-
Code 728 Maintenance Water Sales	-	-	-	-	-
Code 802 Collections / Cust/Acc / Administrative	84.0	72.0	83.0	56.0	-
Code 820 Maintenance General Properties	-	-	-	-	-
Code 109 New Dist Mains	-	-	-	-	-
Code 111 New Meters	-	-	-	-	-
Code 113 New Hydrants	-	-	-	-	-
<b>Total Man Hrs. at \$26.83 Per Hr.</b>	<b>84.0</b>	<b>72.0</b>	<b>83.0</b>	<b>56.0</b>	<b>-</b>
<b>Overtime Rate at \$40.24 Per Hr.</b>					
					<b>295.0</b>
<b>TOTAL</b>					<b>\$ 22,557.39</b>

**BOARD APPROVAL:**

x	
x	
x	
x	
x	

<b>ADMINISTRATIVE OVERHEAD CALCULATION</b>	
Janitorial	\$ 400.00
Misc General Expense	\$ 40.00
Office Supplies	\$ 560.48
Telephone	\$ 503.97
Utilities	\$ 466.31
Worker's Comp Insurance (\$5865 / 12)	\$ 488.76
Administrative Salaries ()	\$ 7,690.90
<b>TOTAL</b>	<b>\$ 10,150.42</b>
<b>U.S. 60 APPORTIONMENT - 30.3%</b>	<b>\$ 3,075.58</b>

11:36 AM

12/10/19

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
**November 2019**

Date	Num	Name	Memo	Amount
<b>307 · Cash - O &amp; M</b>				
11/04/2019	54030	Shelby County Chamber ...		-59.95
11/04/2019	54031	CERS		-13,318.24
11/07/2019	54032	Teresa Weber	weekly cleaning	-100.00
11/08/2019	54033	Jeff Cozine Concrete	sidewalk repair	-400.00
11/08/2019	54034	Cummingham Electric	Invoice No. 3688	-2,513.64
11/08/2019	54035	Kentucky Deferred Comp.		-775.00
11/08/2019	54036	Doug's Tire Center		-15.00
11/08/2019	54037	Colonial Insurance		-374.80
11/08/2019	54038	liberty National		-163.35
11/08/2019	54039	AT&T		-325.55
11/08/2019	54040	Aflac		-911.85
11/08/2019	54041	Tru Check Inc.		-6,334.99
11/08/2019	54042	John Deere Financial	Account No. 11113-47804	-295.59
11/08/2019	54043	Republic Services	account no. 309934304048	-124.38
11/08/2019	54044	Carrier Concepts		-40.00
11/08/2019	54045	Ralph Pettit	dep refund	-47.40
11/08/2019	54046	Prestige Builders, Inc.	dep refund	-55.01
11/08/2019	54047	Donita Myatt	dep refund	-52.89
11/08/2019	54048	Micah Cain	dep refund	-52.91
11/08/2019	54049	Dustin Weber	dep refund	-43.49
11/08/2019	54050	Lighthouse Prop. Manag...	dep refund	-54.46
11/08/2019	54051	Tammy and Brandon Ch...	dep refund	-48.22
11/08/2019	54052	Prestige Builders, Inc.	dep refund	-55.01
11/08/2019	54053	Sandra Kuehn	dep refund	-44.29
11/08/2019	54054	Kimberly and Scott McH...	dep refund	-52.85
11/08/2019	54055	mAry and Jeff Bracken	dep refund	-28.60
11/08/2019	54056	E Lambert and E Hartgro...	dep refund	-52.11
11/12/2019	54057	North Shelby Water Com...	monthly transfer	-37,200.00
11/12/2019	54058	North Shelby Water Com...	extra transfer to cover RD loan p...	-35,000.00
11/14/2019	54059	Teresa Weber		-100.00
11/18/2019	54060	Public Service Commissi...		-300.00
11/18/2019	54061	J.B. Quality Lawn Care		-445.20
11/18/2019	54062	Advance Auto	account no 83600007292	-177.53
11/18/2019	54063	Beckmar Laboratories		-1,825.00
11/18/2019	54064	Anthem Blue Cross Blue ...		-14,901.45
11/18/2019	54065	Kentucky Utilities	VOID:	0.00
11/18/2019	54066	Kentucky Employers Mut...		-1,065.00
11/18/2019	54067	B and N Grocery		-215.31
11/18/2019	54068	PEYTONA GARAGE		-5,203.88
11/18/2019	54069	The C.I. Thornburg Co., l...		-13,230.39
11/20/2019	54070	American Scale		-1,975.00
11/20/2019	54071	Cintas		-136.68
11/20/2019	54072	Duplicator Sales & Servi...		-7.89
11/20/2019	54073	Riggs, Pippin and Bulloc...		-633.83
11/20/2019	54074	Lowe's		-38.06
11/20/2019	54075	Bluegrass Energy		-39.62
11/20/2019	54076	AT&T		-138.00
11/20/2019	54077	AT&T		-40.42
11/20/2019	54078	Bagdad Ruritan Club	Christmas in Bagdad Celebration	-250.00
11/21/2019	54079	Teresa Weber	Weekly cleaning	-100.00
11/26/2019	54080	Jerry Ruble		-400.00
11/26/2019	54081	Tom McGinnis		-300.00
11/26/2019	54082	Lloyd Eades		-300.00
11/26/2019	54083	Bryan Franklin		-300.00
11/26/2019	54084	Kevin Armstrong		-300.00
11/26/2019	54085	Jimmy Anglin		-300.00
11/26/2019	54086	Jim Smith		-300.00
11/26/2019	54087	Herb McCoun		-300.00
11/26/2019	54088	bluegrass Integrated Co...		-3,196.69
11/26/2019	54089	Software Solutions, Inc.		-516.66
11/26/2019	54090	Office Depot	account No. 6011564204096183	-230.60
11/26/2019	54091	Waller's Meter Inc.		-6,295.34
11/27/2019	54092	Teresa Weber	weekly cleaning	-100.00
Total 307 · Cash - O & M				-152,202.13
<b>TOTAL</b>				<b>-152,202.13</b>

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12/10/19

Accrual Basis

# North Shelby Water Company Transaction Detail by Account November 2019

Date	Num	Name	Memo	Amount
<b>307 · Cash - O &amp; M</b>				
11/07/2019	16227	TARA M PEYTON		-760.20
11/07/2019	16228	DAVID L HEDGES		-963.40
11/07/2019	16229	JEREMY T CARMACK		-752.60
11/07/2019	16230	AUDRA M MOORE		-489.90
11/07/2019	16231	RONDA K HILL		-451.72
11/07/2019	16232	FRANKIE W MASTERS		-471.75
11/07/2019	16233	WHITNEY SMITH		-489.54
11/07/2019	16234	CHRISTOPHER S COX		-491.09
11/07/2019	16235	ROY M LEWIS		-533.38
11/07/2019	16236	DAKOTA J BAATZ		-396.18
11/07/2019	16237	AARON HORTENBURY		-390.33
11/14/2019	16238	TARA M PEYTON		-760.20
11/14/2019	16239	DAVID L HEDGES		-963.39
11/14/2019	16240	JEREMY T CARMACK		-752.60
11/14/2019	16241	AUDRA M MOORE		-489.90
11/14/2019	16242	RONDA K HILL		-451.72
11/14/2019	16243	FRANKIE W MASTERS		-471.76
11/14/2019	16244	WHITNEY SMITH		-489.54
11/14/2019	16245	CHRISTOPHER S COX		-491.09
11/14/2019	16246	ROY M LEWIS		-477.80
11/14/2019	16247	DAKOTA J BAATZ		-396.19
11/14/2019	16248	AARON HORTENBURY		-390.33
11/21/2019	16249	JERRY RUBLE {SECRETA...		-528.85
11/21/2019	16250	JOHN T MCGINNIS		-182.70
11/21/2019	16251	TARA M PEYTON		-760.20
11/21/2019	16252	DAVID L HEDGES		-963.39
11/21/2019	16253	JEREMY T CARMACK		-752.60
11/21/2019	16254	AUDRA M MOORE		-489.91
11/21/2019	16255	RONDA K HILL		-451.72
11/21/2019	16256	FRANKIE W MASTERS		-471.75
11/21/2019	16257	WHITNEY SMITH		-489.54
11/21/2019	16258	CHRISTOPHER S COX		-551.71
11/21/2019	16259	ROY M LEWIS		-477.82
11/21/2019	16260	DAKOTA J BAATZ		-396.18
11/21/2019	16261	AARON HORTENBURY		-390.33
11/26/2019	16262	TARA M PEYTON		-809.63
11/26/2019	16263	DAVID L HEDGES	VOID:	0.00
11/26/2019	16264	JEREMY T CARMACK		-887.93
11/26/2019	16265	AUDRA M MOORE		-748.98
11/26/2019	16266	RONDA K HILL		-705.98
11/26/2019	16267	FRANKIE W MASTERS		-705.98
11/26/2019	16268	WHITNEY SMITH		-739.98
11/26/2019	16269	CHRISTOPHER S COX		-698.58
11/26/2019	16270	ROY M LEWIS		-698.58
11/26/2019	16271	DAKOTA J BAATZ		-698.58
11/26/2019	16272	AARON HORTENBURY		-698.58
11/26/2019	16274	DAVID L HEDGES		-1,368.13
11/27/2019	16275	TARA M PEYTON		-760.21
11/27/2019	16276	DAVID L HEDGES		-963.40
11/27/2019	16277	JEREMY T CARMACK		-752.60
11/27/2019	16278	AUDRA M MOORE		-489.90
11/27/2019	16279	RONDA K HILL		-451.72
11/27/2019	16280	FRANKIE W MASTERS		-471.76
11/27/2019	16281	WHITNEY SMITH		-489.55
11/27/2019	16282	CHRISTOPHER S COX		-491.09
11/27/2019	16283	ROY M LEWIS		-477.80
11/27/2019	16284	DAKOTA J BAATZ		-396.19
11/27/2019	16285	AARON HORTENBURY		-390.33
Total 307 · Cash - O & M				-34,126.79
<b>TOTAL</b>				<b>-34,126.79</b>

NORTH SHELBY WATER CO.

CASH TRANSACTIONS

DATE: \_\_\_\_\_

	REVENUE FUND	O & M	DEBT SERVICE	CONSTRUCTION	CONSTRUCTION RD	DEPRECIATION	
	CUB ACCT #	CUB ACCT#	CUB ACCT #	CUB ACCT #	CUB ACCT #	CUB ACCT #	
	53066	52922	6496	83585	6504	6454	
BEGINNING BALANCE	\$ 3,163.83	\$ (30,171.43)	\$ 0.10	\$ -		\$ -	
RECEIPTS (DEPOSITS)							
TRANSFER FROM ICS	\$ 577,265.45	\$ 181,276.11	\$ 51,350.00	\$ 8,312.76			
TRANSFER FROM O/M			\$ 70,000.00			\$ 2,200.00	
TRANSFER FROM REV		\$ 600,000.00					
TRANSFER DEBT SER							
INTEREST INCOME	\$ 0.07	\$ 6.15	\$ 0.19			\$ 0.01	
US 60 MONTHLY BILL		\$ 35,179.50					
NEW METERS	\$ 4,275.00						
METER DEPOSITS	\$ 2,025.00						
SERVICE CHARGES	\$ 1,080.00						
CREDIT CARD FEE	\$ 40.00						
SHELBY BBAND/FIBER							
CUSTOMER PAYMENTS	\$ 303,599.38						
MISC.	\$ 234.00	\$ 381.05					
<b>TOTAL RECEIPTS</b>	<b>\$ 888,518.90</b>	<b>\$ 816,842.81</b>	<b>\$ 121,350.19</b>	<b>\$ 8,312.76</b>	<b>\$ -</b>	<b>\$ 2,200.01</b>	
RECEIPTS ENDING BAL	\$ 891,682.73	\$ 786,671.38	\$ 121,350.29	\$ 8,312.76	\$ -	\$ 2,200.01	
EXPENSES							
TRANSFER TO ICS	\$ 285,071.12	\$ 465,865.45	\$ 70,000.10			\$ 2,200.00	
TRANSFER TO O/M	\$ 600,000.00						
TRANSFER TO DEBT SER							
O/M EXPENSE (SEE LIST)		\$ 152,202.13					
PAYROLL (SEE LIST)		\$ 34,126.79					
SHELBYVILLE WATER		\$ 28,856.22					
FRANKFORT WATER		\$ 22,243.35					
LOUISVILLE WATER		\$ 85,662.84					
KENTUCKY UTILITIES		\$ 2,234.48					
SHELBY ENERGY		\$ 2,706.04					
BLUEGRASS ENERGY		\$ 126.71					
941 TAX		\$ 12,416.72					
SCHOOL TAX		\$ 9,954.51					
KY WITHHOLDING TAX		\$ 1,956.84					
RETURNED CHECKS	\$ 698.34						
BANK CHARGES	\$ 1,627.96						
DEBIT CARD PURCHASES		\$ 582.16					
FUEL EXPENSE		\$ 2,476.19					
FIRST AMERICAN	\$ 1,425.45						
MISC	\$ 270.37						
RD-PAYMENT			\$ 51,350.00				
CONSTRUCTION EXPENSE				\$ 8,312.76			
<b>TOTAL EXPENSES:</b>	<b>\$ 889,093.24</b>	<b>\$ 821,410.43</b>	<b>\$ 121,350.10</b>	<b>\$ 8,312.76</b>	<b>\$ -</b>	<b>\$ 2,200.00</b>	
<b>ENDING BALANCE:</b>	<b>\$ 2,589.49</b>	<b>\$ (34,739.05)</b>	<b>\$ 0.19</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0.01</b>	
							<b>INTEREST BALANCE:</b>
ICS INTEREST INCOME	\$ 1,007.93	\$ 3,344.98	\$ 35.53	\$ 68.09	\$ 110.77	\$ 436.13	\$ 5,003.43
ICS ACCOUNT BALANCE	\$ 695,257.50	\$ 2,824,532.90	\$ 25,502.02	\$ 54,358.60	\$ 88,446.63	\$ 349,286.88	<b>CASH BALANCE:</b>
<b>ACCOUNT BALANCE TOTAL</b>	<b>\$ 697,846.99</b>	<b>\$ 2,789,793.85</b>	<b>\$ 25,502.21</b>	<b>\$ 54,358.60</b>	<b>\$ 88,446.63</b>	<b>\$ 349,286.89</b>	<b>\$ 4,005,235.17</b>



<b>MONTH:</b>	11/1/2019								
<b>YEAR:</b>									
<b>WATER BOUGHT</b>	55,947,600								
<b>WATER SOLD</b>	44,579,900								
<b>LEAKS</b>	988,750								
<b>FLUSHED</b>	2,855,400								
<b>FIRE DEPT</b>	18,000								
<b>TANK OVERFLOW</b>	645,250								
<b>WATER LOSS %</b>	12.00%								
<b>CD INFORMATION</b>									
		<b>INTEREST</b>						<b>MATURITY</b>	<b>LAST</b>
<b>ISSUE DATE</b>	<b>ACCOUNT</b>	<b>PAY FREQUENCY</b>	<b>TERM</b>	<b>AMOUNT</b>	<b>CD#</b>	<b>BANK</b>	<b>RATE</b>	<b>DATE</b>	<b>RENEWAL</b>
2/11/2011	DEBT RESERVE	6 MONTHS	12 MTHS	\$ 174,478.31	31500	CUB	2.00%	8/11/2020	8/11/2019
8/8/2019	DEPRECIATION	MONTHLY	21 MTHS	\$ 157,502.11	243493	CUB	2.45%	5/8/2021	8/8/2019
<b>Water Company:</b>									
		<b>Water Purchased 2019:</b>		<b>Water Purchased 2018:</b>					
		<b>Cost</b>	<b>Usage</b>	<b>Cost</b>	<b>Usage</b>	<b>2019 Rate:</b>			
						(per thousand gallons)			
<b>Frankfort Plant Board</b>		\$ 20,709.28	7292000	\$ 19,550.56	6884000	\$ 2.84			
<b>Louisville Water Co</b>		\$ 85,662.84	35657000	\$ 46,150.75	19519000	\$ 2.39			
<b>Shelbyville Water</b>		\$ 28,856.22	12998300	\$ 18,092.82	85748010	\$ 2.22			
	<b>Total:</b>	\$ 135,228.34	55947300	\$ 83,794.13	112151010				

**North Shelby Water Company**  
**Profit & Loss**  
**November 2019**

	Nov 19	Nov 18	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
609 · Governmental Customers	17,779.74	15,550.97	2,228.77
607 · Rent from US 60	2,500.00	2,500.00	0.00
889 · Credit Card Convenience Fee	1,404.00	1,512.00	-108.00
604 · Residential Customers	309,207.02	208,789.92	100,417.10
606 · Commercial Customers	2,935.14	2,502.28	432.86
608 · Industrial Customers	1,466.48	2,993.68	-1,527.20
610 · Educational Customers	1,230.62	1,398.79	-168.17
615 · Fire Protection	580.93	274.04	306.89
750 · Maintenance Overhead Reimburse	7,914.85	9,162.43	-1,247.58
885 · Overhead Reimbursement	2,669.92	4,667.10	-1,997.18
886 · Service Charge Income	5,396.07	8,006.28	-2,610.21
887 · Equipment Rental Income	3,075.58	3,007.03	68.55
884 · Interest Earned	5,009.78	553.50	4,456.28
605 · Return Check Fee Income	-1,627.96	72.00	-1,699.96
882 · Miscellaneous Income	615.05	281.05	334.00
<b>Total Income</b>	<b>360,157.22</b>	<b>261,271.07</b>	<b>98,886.15</b>
<b>Cost of Goods Sold</b>			
704 · Water Purchased	135,228.34	83,794.14	51,434.20
<b>Total COGS</b>	<b>135,228.34</b>	<b>83,794.14</b>	<b>51,434.20</b>
<b>Gross Profit</b>	<b>224,928.88</b>	<b>177,476.93</b>	<b>47,451.95</b>
<b>Expense</b>			
810.2 · Engineering Fees	633.83	0.00	633.83
811 · Credit Card Fee	1,425.45	1,498.34	-72.89
812 · Commission Member Fees	3,300.00	3,000.00	300.00
854 · Depr - General Plant	4,000.00	4,000.00	0.00
852 · Depr - Trans & Dist	25,000.00	25,000.00	0.00
805 · Employee Benefits	14,901.45	12,668.55	2,232.90
803 · Employee Retirement Benefit	11,780.70	12,107.22	-326.52
735 · Fuel Expense	2,801.78	3,579.43	-777.65
830 · Janitorial Wages	400.00	500.00	-100.00
810 · Legal Fees	0.00	733.97	-733.97
817 · License and Fees	359.95	375.00	-15.05
814 · Insurance Expense	3,000.00	3,000.00	0.00
902 · Interest - LT Debt	3,130.00	3,130.00	0.00
724 · Maintenance - Distribution Main	0.00	1,483.06	-1,483.06
820 · Maintenance - General Propertie	845.20	614.80	230.40
726 · Maintenance - Service & Meters	126.00	648.60	-522.60
720 · Maintenance - Structures	1,975.00	431.04	1,543.96
821 · Maintenance-Transportation Equi	5,396.41	735.17	4,661.24
728 · Maintenance - Water Sales Stati	2,513.64	0.00	2,513.64
816 · Meals and Entertainment	353.60	159.43	194.17

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12/19/19

Accrual Basis

**North Shelby Water Company**  
**Profit & Loss**  
**November 2019**

	<u>Nov 19</u>	<u>Nov 18</u>	<u>\$ Change</u>
730 · Meter Readings	6,334.99	6,322.80	12.19
818 · Misc. General Expense	198.95	2,912.09	-2,713.14
804 · Office Supplies & Expense	808.10	2,944.73	-2,136.63
732 · Operating Supplies	38.06	1,323.60	-1,285.54
807 · Postage and Delivery	3,205.09	3,526.78	-321.69
710 · Power Pumping Equipment	6,269.42	4,909.52	1,359.90
828 · Taxes - Payroll	3,770.30	4,355.60	-585.30
822 · Telephone Expense	567.56	1,578.02	-1,010.46
827 · Utilities	495.88	620.06	-124.18
<b>Wages &amp; Salaries</b>			
802 · Office Salaries	15,337.45	19,329.42	-3,991.97
808 · Management Salary	8,928.27	10,588.40	-1,660.13
800 · Bonus Pay	12,500.00	11,400.00	1,100.00
801 · Vacation, Holiday & Sick Pay	5,666.80	5,976.42	-309.62
<b>Total Wages &amp; Salaries</b>	<u>42,432.52</u>	<u>47,294.24</u>	<u>-4,861.72</u>
705 · Water Testing	1,825.00	1,825.00	0.00
80000 · Ask My Accountant	0.00	0.00	0.00
<b>Total Expense</b>	<u>147,888.88</u>	<u>151,277.05</u>	<u>-3,388.17</u>
<b>Net Ordinary Income</b>	<u>77,040.00</u>	<u>26,199.88</u>	<u>50,840.12</u>
<b>Net Income</b>	<u><u>77,040.00</u></u>	<u><u>26,199.88</u></u>	<u><u>50,840.12</u></u>

## North Shelby Water Company

## Balance Sheet

12/19/19

As of November 30, 2019

Accrual Basis

	Nov 30, 19	Nov 30, 18	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
307.5 · O & M - Cash Manager	2,824,532.90	0.00	2,824,532.90
206.5 · Construction Ext-Cash Manager	54,358.60	0.00	54,358.60
204.5 · RD Construction-Cash Manager	88,446.63	0.00	88,446.63
203.5 · Debt Service-Cash Manager	25,502.02	0.00	25,502.02
214.5 · Depreciation-Cash Manager	349,286.88	0.00	349,286.88
303.5 · Revenue-Cash Manager	695,257.50	0.00	695,257.50
214 · Depreciation Account / CUB	0.01	0.00	0.01
203 · Debt Service / CUB	0.19	0.00	0.19
205 · Construction Account - RD funds	0.00	87,953.79	-87,953.79
307 · Cash - O & M	-34,267.31	2,810,079.17	-2,844,346.48
202 · Cash - Debt Service	0.00	13,786.06	-13,786.06
206 · Cash - Construction Extension	0.00	953,944.62	-953,944.62
215 · Cash - Depreciation Account	0.00	319,946.46	-319,946.46
303 · Cash - Revenue Fund	2,589.49	238,723.68	-236,134.19
302 · Petty Cash	500.00	500.00	0.00
240 · Investments-Revenue Fund/31500	174,478.31	171,040.41	3,437.90
250 · Investments - Depreciation Fund	157,502.11	155,852.98	1,649.13
<b>Total Checking/Savings</b>	<b>4,338,187.33</b>	<b>4,751,827.17</b>	<b>-413,639.84</b>
<b>Accounts Receivable</b>			
350 · Accounts Receivable	135,924.73	81,357.83	54,566.90
349 · Unbilled Receivable	150,487.00	162,933.03	-12,446.03
351 · Due from Others	22,557.39	27,260.20	-4,702.81
375 · Allowance for Doubtful Accounts	-22,277.42	-21,592.25	-685.17
<b>Total Accounts Receivable</b>	<b>286,691.70</b>	<b>249,958.81</b>	<b>36,732.89</b>
<b>Other Current Assets</b>			
371 · Prepaid Service Agreements	14,147.40	3,680.88	10,466.52
352 · Inventory	348,976.65	332,866.99	16,109.66
353 · Returned Checks	897.41	-251.42	1,148.83
370 · Prepaid Insurance	65,052.57	60,016.88	5,035.69
<b>Total Other Current Assets</b>	<b>429,074.03</b>	<b>396,313.33</b>	<b>32,760.70</b>
<b>Total Current Assets</b>	<b>5,053,953.06</b>	<b>5,398,099.31</b>	<b>-344,146.25</b>
<b>Fixed Assets</b>			
106 · Loss on Removal/Disposal	95,106.65	98,666.65	-3,560.00
105 · Structures & Improvements	12,942.05	12,942.05	0.00
107 · Standpipes	3,181,521.44	3,181,521.44	0.00
108 · Water Treatment Plant	14,666.42	14,666.42	0.00
109 · Water Distribution Mains	14,181,285.90	14,180,042.05	1,243.85
110 · Services	805,987.71	775,662.71	30,325.00
111 · Meters	704,438.48	653,865.54	50,572.94
112 · Meter Installation	556,985.72	534,235.72	22,750.00
113 · Hydrants	203,815.14	203,378.26	436.88
115 · Pumping Station Equipment	2,586,775.78	2,586,775.78	0.00
116 · Water Sales Station	7,722.47	7,722.47	0.00
130 · Construction in Progress	2,580,988.76	-1,300,359.86	3,881,348.62
140 · Accumulated Depreciation	-8,549,060.73	-8,036,543.33	-512,517.40
149 · Building	457,871.97	457,871.97	0.00
150 · Office Furniture and Equipment	189,043.96	187,699.29	1,344.67
155 · Transportation Equipment	469,819.66	428,590.97	41,228.69
157 · Shop Equipment	221,815.17	222,422.81	-607.64
159 · Accumulated Depreciation	-765,281.11	-705,589.86	-59,691.25
<b>Total Fixed Assets</b>	<b>16,956,445.44</b>	<b>13,503,571.08</b>	<b>3,452,874.36</b>

## North Shelby Water Company

## Balance Sheet

12/19/19

As of November 30, 2019

Accrual Basis

	Nov 30, 19	Nov 30, 18	\$ Change
<b>Other Assets</b>			
355 · Deferred Outflow-OPEB	43,614.00	0.00	43,614.00
354 · Deferred Outflows-Pension	207,099.00	282,313.00	-75,214.00
<b>Total Other Assets</b>	<b>250,713.00</b>	<b>282,313.00</b>	<b>-31,600.00</b>
<b>TOTAL ASSETS</b>	<b>22,261,111.50</b>	<b>19,183,983.39</b>	<b>3,077,128.11</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
402 · Accounts Payable	194,120.85	156,172.07	37,948.78
401 · Accounts Payable - Retainage	526,804.87	-479,548.25	1,006,353.12
403 · Accounts Payable - Construction	209,384.87	-61,290.82	270,675.69
<b>Total Accounts Payable</b>	<b>930,310.59</b>	<b>-384,667.00</b>	<b>1,314,977.59</b>
<b>Other Current Liabilities</b>			
410.7 · Colonial pretax	31.52	70.92	-39.40
410.6 · Liberty National Withholding	130.68	163.50	-32.82
424 · Deferred Inflow-Pension	223,676.00	156,598.00	67,078.00
410.5 · Aflac Withholding	672.96	864.37	-191.41
423 · Accrued Compensated Absence	9,910.88	9,383.09	527.79
408.5 · Deferred Comp. Withheld	620.00	887.50	-267.50
410 · Life Insurance Withheld	268.32	303.88	-35.56
404 · Social Security Withheld	-52.77	0.00	-52.77
405 · Federal Income Tax Withheld	-66.00	0.00	-66.00
406 · Ky Income Tax Withheld	2,110.40	2,452.74	-342.34
407 · County Withheld	903.24	727.80	175.44
408 · Pension Withheld	2,493.33	2,864.08	-370.75
421 · Accrued Payroll Taxes	530.22	854.13	-323.91
422 · Accrued Retirement Payable	11,363.80	11,852.83	-489.03
420 · Sales Tax Payable	100.60	233.30	-132.70
<b>School Tax Payable</b>			
415 · Eminence School Tax Payable	41.33	45.43	-4.10
416 · Henry Co. School Tax Payable	17.21	10.08	7.13
417 · Oldham Co. School Tax Payable	337.13	25.34	311.79
418 · Shelby Co. School Tax Payable	8,986.10	5,830.57	3,155.53
419 · Franklin Co. School Tax Payable	1,079.29	1,055.21	24.08
<b>Total School Tax Payable</b>	<b>10,461.06</b>	<b>6,966.63</b>	<b>3,494.43</b>
425 · Accrued Interest	100,484.17	93,878.75	6,605.42
426 · Accrued Interest - Customer Dep	5,250.64	2,670.63	2,580.01
450 · Membership Cert - Customer Dep	297,876.52	288,771.65	9,104.87
<b>Total Other Current Liabilities</b>	<b>666,765.57</b>	<b>579,543.80</b>	<b>87,221.77</b>
<b>Total Current Liabilities</b>	<b>1,597,076.16</b>	<b>194,876.80</b>	<b>1,402,199.36</b>
<b>Long Term Liabilities</b>			
393 · Net OPEB Liability	322,001.00	0.00	322,001.00
392 · Net Pension Liability	960,685.00	949,484.00	11,201.00
391 · Bonds Payable	-635.80	-853.20	217.40
389 · Note Payable - CB & T	0.00	-30,928.00	30,928.00
390 · Note Payable - Future Years	7,541,060.87	6,181,060.40	1,360,000.47
<b>Total Long Term Liabilities</b>	<b>8,823,111.07</b>	<b>7,098,763.20</b>	<b>1,724,347.87</b>
<b>Total Liabilities</b>	<b>10,420,187.23</b>	<b>7,293,640.00</b>	<b>3,126,547.23</b>

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# North Shelby Water Company

12/19/19

## Balance Sheet

Accrual Basis

As of November 30, 2019

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	Nov 30, 19	Nov 30, 18	\$ Change
<b>Equity</b>			
470 · Member Meter Tap On	2,352,256.22	2,290,841.22	61,415.00
472 · Member Hydrants	30,900.78	30,900.78	0.00
474 · Grants	2,152,031.68	2,152,031.68	0.00
475 · Franklin Co. Contributions	103,815.50	103,815.50	0.00
473 · Contributions in Aid of Const	3,414,791.32	3,414,791.32	0.00
590 · Retained Earnings	3,239,914.31	3,492,866.07	-252,951.76
Net Income	547,214.46	405,096.82	142,117.64
<b>Total Equity</b>	<b>11,840,924.27</b>	<b>11,890,343.39</b>	<b>-49,419.12</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>22,261,111.50</b>	<b>19,183,983.39</b>	<b>3,077,128.11</b>

# North Shelby Water Company

PO Box 97  
Bagdad, KY 40003

Toll Free 1-800-870-4148

(502) 747-8942

Fax: (502) 747-5048

Jerry Ruble, President

Bryan Franklin, Vice President

Tom McGinnis, Secretary/Treasurer

Kevin Armstrong, Director

James Anglin, Director

Herb McCoun, Director

Lloyd Eades, Director

Jim Smith, Director

We, North Shelby Water Company, approve all attached documents for the month of Dec  
year 2019.

### Transaction Detail by Account:

Payroll checks \$ 25407.37

O & M checks \$ 73196.49

### Monthly bill to US 60 Water District:

\$ 22,278.92

Cash Transactions spreadsheet, pages 1 and 2

Balance Sheet

Profit and Loss Statement

Monthly Adjustments (A/R Balance Sheet)

X Jerry Ruble  
X Bryan Franklin  
X Tom McGinnis  
X Kevin Armstrong  
X James Anglin  
X Herb McCoun  
X Lloyd Eades  
X Jim Smith

2:49 PM

01/09/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
**December 2019**

Date	Num	Name	Memo	Amount
<b>307 · Cash - O &amp; M</b>				
12/05/2019	16286	TARA M PEYTON		-760.19
12/05/2019	16287	DAVID L HEDGES		-963.40
12/05/2019	16288	JEREMY T CARMACK		-752.61
12/05/2019	16289	AUDRA M MOORE		-489.91
12/05/2019	16290	RONDA K HILL		-451.73
12/05/2019	16291	FRANKIE W MASTERS		-471.76
12/05/2019	16292	WHITNEY SMITH		-489.54
12/05/2019	16293	CHRISTOPHER S COX		-491.09
12/05/2019	16294	ROY M LEWIS		-490.95
12/05/2019	16295	DAKOTA J BAATZ		-396.18
12/05/2019	16296	AARON HORTENBURY		-399.22
12/12/2019	16297	TARA M PEYTON		-760.20
12/12/2019	16298	DAVID L HEDGES		-963.39
12/12/2019	16299	JEREMY T CARMACK		-752.60
12/12/2019	16300	AUDRA M MOORE		-489.90
12/12/2019	16301	RONDA K HILL		-451.72
12/12/2019	16302	FRANKIE W MASTERS		-471.74
12/12/2019	16303	WHITNEY SMITH		-489.54
12/12/2019	16304	CHRISTOPHER S COX		-491.08
12/12/2019	16305	ROY M LEWIS		-563.68
12/12/2019	16306	DAKOTA J BAATZ		-396.19
12/12/2019	16307	AARON HORTENBURY		-390.33
12/19/2019	16308	TARA M PEYTON		-760.21
12/19/2019	16309	DAVID L HEDGES		-963.40
12/19/2019	16310	JEREMY T CARMACK		-752.59
12/19/2019	16311	AUDRA M MOORE		-489.92
12/19/2019	16312	RONDA K HILL		-469.97
12/19/2019	16313	FRANKIE W MASTERS		-471.76
12/19/2019	16314	WHITNEY SMITH		-489.54
12/19/2019	16315	CHRISTOPHER S COX		-551.70
12/19/2019	16316	ROY M LEWIS		-539.44
12/19/2019	16317	DAKOTA J BAATZ		-498.81
12/19/2019	16318	AARON HORTENBURY		-436.81
12/19/2019	16319	FRANKIE W MASTERS		-471.74
12/23/2019	16320	TARA M PEYTON		-760.19
12/23/2019	16321	DAVID L HEDGES		-963.39
12/23/2019	16322	JEREMY T CARMACK		-752.60
12/23/2019	16323	AUDRA M MOORE		-489.90
12/23/2019	16324	RONDA K HILL		-451.72
12/23/2019	16325	FRANKIE W MASTERS		-471.76
12/23/2019	16326	WHITNEY SMITH		-489.54
12/23/2019	16327	CHRISTOPHER S COX		-491.10
12/23/2019	16328	ROY M LEWIS		-477.82
12/23/2019	16329	DAKOTA J BAATZ		-396.18
12/23/2019	16330	AARON HORTENBURY		-390.33
<b>Total 307 · Cash - O &amp; M</b>				<b>-25,407.37</b>
<b>TOTAL</b>				<b><u>-25,407.37</u></b>



3:05 PM

01/09/20

Accrual Basis

## North Shelby Water Company Transaction Detail by Account December 2019

Date	Num	Name	Memo	Amount
<b>307 · Cash - O &amp; M</b>				
12/05/2019	54093	Teresa Weber	weekly cleaning	-100.00
12/05/2019	54094	Jerry Ruble	PSC classes	-200.00
12/05/2019	54095	Jimmy Anglin	PSC classes	-200.00
12/06/2019	54096	CERS		-14,370.57
12/06/2019	54097	Aflac		-729.48
12/06/2019	54098	Delta Dental of Kentucky		-706.00
12/06/2019	54099	Layne and Associates,...		-602.47
12/06/2019	54100	Goodyear Auto Servic...		-732.43
12/06/2019	54101	liberty National		-130.68
12/06/2019	54102	Colonial Insurance		-299.84
12/12/2019	54103	Teresa Weber		-100.00
12/12/2019	54104	Verizon		-636.89
12/12/2019	54105	Beckmar Laboratories		-525.00
12/12/2019	54106	Republic Services	account no. 309934304048	-124.30
12/12/2019	54107	Carrier Concepts		-5.00
12/12/2019	54108	Lowe's	account no 98006663466	-179.03
12/12/2019	54109	J.B. Quality Lawn Care	invoice	-169.60
12/12/2019	54110	AT&T		-682.97
12/12/2019	54111	Riggs, Pippin and Bull...		-576.38
12/12/2019	54112	Cintas	VOID:	0.00
12/12/2019	54113	Cintas	account no 11044713	-273.36
12/12/2019	54114	nexbillpay	VOID: annual pci fee	0.00
12/12/2019	54115	Waller's Meter Inc.		-7,736.08
12/12/2019	54116	Tru Check Inc.		-6,383.47
12/16/2019	54117	Dave Cottrell	christmas dinner entertainment	-1,000.00
12/18/2019	54118	John Hudson	VOID: dep refund	0.00
12/18/2019	54119	Matthew Taylor	dep refund	-0.39
12/18/2019	54120	Nathan Reed	dep refund	-52.28
12/18/2019	54121	Nathan Reed	dep refund	-51.64
12/18/2019	54122	Amen Auto Salvage E...	dep refund	-35.77
12/18/2019	54123	Josie Goodman	dep refund	-17.52
12/18/2019	54124	Chesser and Bright LLC	dep refund	-37.59
12/18/2019	54125	Amy Avolia	dep refund	-72.34
12/18/2019	54126	Foster Ratliff	VOID: dep refund	0.00
12/18/2019	54127	bluegrass Integrated C...		-3,089.72
12/18/2019	54128	Duplicator Sales & Ser...		-9.41
12/18/2019	54129	AT&T		-147.25
12/18/2019	54130	Bluegrass Energy		-42.68
12/18/2019	54131	Verizon		-638.21
12/18/2019	54132	John Hudson	dep refund	-60.56
12/18/2019	54133	Foster Ratliff	dep refund	-60.56
12/19/2019	54134	Teresa Weber	weekly cleaning	-100.00
12/01/2019	54135	North Shelby Water C...	monthly transfer	-37,200.00
12/23/2019	54136	Steven J Carter	deposit refund	-17.02
12/23/2019	54137	Teresa Weber	weekly cleaning	-100.00
Total 307 · Cash - O & M				-78,196.49
<b>TOTAL</b>				<b>-78,196.49</b>

**North Shelby Water Company**  
**PO BOX 97**  
**Bagdad, Kentucky 40003**

Bill to:  
**U.S. 60 Water District**  
**PO BOX 97**  
**Bagdad, Ky. 40003**

Bill Month	December
Bill Year	2019
NEW METERS SET	1

<u>Discription</u>	<u>Qty.</u>	<u>Total</u>				
Rent		\$ 2,500.00				
Administrative Overhead		\$ 3,591.71				
Management Salaries (x30.3%)		\$ 5,967.36				
Consultant Fees (x30.3)		\$ -				
Temporary Services (x30.3%)						
Inventory						
Code 109 New Dist. Mains		\$ -				
Code 111 New Meters		\$ 499.52				
Code 724 Maintenance Dist. Mains		\$ 406.76				
Code 726 Maintenance Service Meters		\$ 121.25				
<b>Total Backhoe Hrs. \$60 Per Hour</b>	<b>6.0</b>					
Code 109 New Dist. Mains	-	\$ -				
Code 111 New Meters	1.0	\$ 60.00				
Code 113 New Hydrants	-	\$ -				
Code 724 Maintenance Dist. Mains	5.0	\$ 300.00				
Code 726 Maint Service meters	-	\$ -				
<b>Total Truck &amp; Trailer Trips \$135 Per Trip</b>	<b>1.0</b>					
Code 109 New Dist. Mains	-	\$ -				
Code 111 New Meters	-	\$ -				
Code 113 New Hydrants	-	\$ -				
Code 724 Maintenance Dist. Mains	1.0	\$ 135.00				
Code 726 Maintenance Service meters	-	\$ -				
Push Machine \$30 Per Hour	-	\$ -				
Service Trucks \$.60 Per Mile	3,540.0	\$ 2,123.97				
	<b>Week #1</b>	<b>Week #2</b>	<b>Week #3</b>	<b>Week #4</b>	<b>Week #5</b>	
<b>Man Hours</b>						
Code 720 Maintenance / Structure	-	-	-	-	-	\$ -
Code 722 Maintenance / Pumping	-	-	-	-	-	\$ -
Code 724 Maintenance Dist. Mains	18.0	-	-	-	-	\$ 482.94
Code 726 Maintenance Service Meters	-	-	-	-	-	\$ -
Code 727 Maintenance Hydrants	-	-	-	-	-	\$ -
Code 728 Maintenance Water Sales	-	-	-	-	12.0	\$ 321.96
Code 802 Collections / Cust Acc / Administrative	45.5	71.5	50.0	8.0	19.0	\$ 5,205.02
Code 820 Maintenance General Properties	-	-	-	-	-	\$ -
Code 109 New Dist Mains	-	-	-	-	-	\$ -
Code 111 New Meters	5.0	-	-	-	-	\$ 134.15
Code 113 New Hydrants	-	16.0	-	-	-	\$ 429.28
<b>Total Man Hrs. at \$26.83 Per Hr.</b>	<b>245.0</b>	<b>68.5</b>	<b>87.5</b>	<b>50.0</b>	<b>8.0</b>	<b>31.0</b>
<b>Overtime Rate at \$40.24 Per Hr.</b>						
<b>TOTAL</b>						<b>\$ 22,278.92</b>

**BOARD APPROVAL:**

x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_

<b>ADMINISTRATIVE OVERHEAD CALCULATION</b>	
Janitorial	\$ 400.00
Misc General Expense	\$ 671.07
Office Supplies	\$ 282.77
Telephone	\$ 2,105.32
Utilities	\$ 438.17
Worker's Comp Insurance (\$5865 / 12)	\$ 488.76
Administrative Salaries ( )	\$ 7,467.75
<b>TOTAL</b>	<b>\$ 11,853.84</b>
<b>U.S. 60 APPORTIONMENT - 30.3%</b>	<b>\$ 3,591.71</b>

**North Shelby Water Company**  
**Profit & Loss**  
**December 2019**

01/14/20

Accrual Basis

	Dec 19	Dec 18	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
609 · Governmental Customers	18,535.13	16,248.14	2,286.99
607 · Rent from US 60	2,500.00	2,500.00	0.00
889 · Credit Card Convenience Fee	550.00	1,428.00	-878.00
604 · Residential Customers	270,325.48	194,264.36	76,061.12
606 · Commercial Customers	1,340.53	3,240.56	-1,900.03
608 · Industrial Customers	20,555.37	1,479.46	19,075.91
610 · Educational Customers	1,336.43	1,090.47	245.96
615 · Fire Protection	303.90	261.20	42.70
750 · Maintenance Overhead Reimburse	6,573.35	6,466.02	107.33
885 · Overhead Reimbursement	3,591.71	3,179.48	412.23
886 · Service Charge Income	9,397.69	5,255.33	4,142.36
887 · Equipment Rental Income	2,618.97	4,321.34	-1,702.37
884 · Interest Earned	5,140.76	566.62	4,574.14
605 · Return Check Fee Income	88.84	-84.00	172.84
883 · Sales Tax Discounts	75.78	5.56	70.22
882 · Miscellaneous Income	590.59	2,664.89	-2,074.30
<b>Total Income</b>	<b>343,524.53</b>	<b>242,887.43</b>	<b>100,637.10</b>
<b>Cost of Goods Sold</b>			
704 · Water Purchased	98,359.10	118,215.98	-19,856.88
<b>Total COGS</b>	<b>98,359.10</b>	<b>118,215.98</b>	<b>-19,856.88</b>
<b>Gross Profit</b>	<b>245,165.43</b>	<b>124,671.45</b>	<b>120,493.98</b>
<b>Expense</b>			
706 · Dues and Subscriptions	0.00	3,500.00	-3,500.00
725 · OPEB-Expense	0.00	80,555.54	-80,555.54
810.2 · Engineering Fees	0.00	-256,047.00	256,047.00
811 · Credit Card Fee	1,378.77	1,381.69	-2.92
813 · Advertising	0.00	-33.94	33.94
815 · Bank Service Charges	0.00	59.21	-59.21
812 · Commission Member Fees	400.00	700.00	-300.00
854 · Depr - General Plant	4,000.00	32,370.65	-28,370.65
852 · Depr - Trans & Dist	25,000.00	254,000.81	-229,000.81
805 · Employee Benefits	12,277.84	17,641.00	-5,363.16
803 · Employee Retirement Benefit	9,043.32	88,666.02	-79,622.70
735 · Fuel Expense	2,401.62	1,993.42	408.20
830 · Janitorial Wages	400.00	400.00	0.00
810 · Legal Fees	576.38	355.00	221.38
817 · License and Fees	0.00	-21,379.79	21,379.79
814 · Insurance Expense	3,000.00	17,068.02	-14,068.02
902 · Interest - LT Debt	3,130.00	175,070.14	-171,940.14
903 · Interest - Customer Deposits	0.00	5,821.64	-5,821.64
724 · Maintenance - Distribution Main	629.00	451.36	177.64

**North Shelby Water Company**  
**Profit & Loss**  
**December 2019**

	Dec 19	Dec 18	\$ Change
820 · Maintenance - General Propertie	169.60	2,825.00	-2,655.40
722 · Maintenance - Pumping Equipment	0.00	19,811.26	-19,811.26
726 · Maintenance - Service & Meters	122.50	22,965.64	-22,843.14
821 · Maintenance-Transportation Equi	0.00	211.52	-211.52
816 · Meals and Entertainment	1,330.93	1,353.21	-22.28
730 · Meter Readings	6,383.47	6,053.10	330.37
818 · Misc. General Expense	671.07	10,634.10	-9,963.03
804 · Office Supplies & Expense	282.77	-711.57	994.34
732 · Operating Supplies	179.03	2,085.04	-1,906.01
807 · Postage and Delivery	3,089.72	9,877.10	-6,787.38
710 · Power Pumping Equipment	5,611.28	6,108.02	-496.74
828 · Taxes - Payroll	2,832.97	2,611.07	221.90
822 · Telephone Expense	2,105.32	319.46	1,785.86
806 · Uncollectible Revenue	0.00	6,842.85	-6,842.85
827 · Utilities	438.17	-1,157.86	1,596.03
<b>Wages &amp; Salaries</b>			
802 · Office Salaries	13,981.36	4,915.72	9,065.64
808 · Management Salary	8,994.20	8,689.41	304.79
801 · Vacation, Holiday & Sick Pay	7,252.18	6,443.42	808.76
<b>Total Wages &amp; Salaries</b>	<b>30,227.74</b>	<b>20,048.55</b>	<b>10,179.19</b>
705 · Water Testing	525.00	525.00	0.00
80000 · Ask My Accountant	471.74	-943.23	1,414.97
<b>Total Expense</b>	<b>116,678.24</b>	<b>512,032.03</b>	<b>-395,353.79</b>
<b>Net Ordinary Income</b>	<b>128,487.19</b>	<b>-387,360.58</b>	<b>515,847.77</b>
<b>Net Income</b>	<b>128,487.19</b>	<b>-387,360.58</b>	<b>515,847.77</b>

## North Shelby Water Company

## Balance Sheet

01/14/20

As of December 31, 2019

Accrual Basis

	Dec 31, 19	Dec 31, 18	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
307.5 · O & M - Cash Manager	3,270,413.34	0.00	3,270,413.34
206.5 · Construction Ext-Cash Manager	54,427.88	0.00	54,427.88
204.5 · RD Construction-Cash Manager	88,559.35	0.00	88,559.35
203.5 · Debt Service-Cash Manager	60,546.18	0.00	60,546.18
214.5 · Depreciation-Cash Manager	351,932.79	0.00	351,932.79
303.5 · Revenue-Cash Manager	302,854.64	0.00	302,854.64
214 · Depreciation Account / CUB	0.02	0.00	0.02
203 · Debt Service / CUB	0.38	0.00	0.38
205 · Construction Account - RD funds	0.00	87,953.79	-87,953.79
307 · Cash - O & M	3,041.56	2,867,001.27	-2,863,959.71
202 · Cash - Debt Service	0.00	44,795.84	-44,795.84
206 · Cash - Construction Extension	0.00	953,944.62	-953,944.62
215 · Cash - Depreciation Account	0.00	322,255.53	-322,255.53
303 · Cash - Revenue Fund	2,980.78	177,637.36	-174,656.58
302 · Petty Cash	500.00	500.00	0.00
240 · Investments-Revenue Fund/31500	174,478.31	171,040.41	3,437.90
250 · Investments - Depreciation Fund	157,502.11	156,043.84	1,458.27
<b>Total Checking/Savings</b>	<b>4,467,237.34</b>	<b>4,781,172.66</b>	<b>-313,935.32</b>
<b>Accounts Receivable</b>			
350 · Accounts Receivable	166,455.08	91,328.66	75,126.42
349 · Unbilled Receivable	150,487.00	150,487.00	0.00
351 · Due from Others	22,278.92	53,544.67	-31,265.75
375 · Allowance for Doubtful Accounts	-22,277.42	-22,277.42	0.00
<b>Total Accounts Receivable</b>	<b>316,943.58</b>	<b>273,082.91</b>	<b>43,860.67</b>
<b>Other Current Assets</b>			
371 · Prepaid Service Agreements	14,147.40	14,147.40	0.00
352 · Inventory	355,685.20	189,918.65	165,766.55
353 · Returned Checks	630.60	0.00	630.60
370 · Prepaid Insurance	62,052.57	40,288.49	21,764.08
<b>Total Other Current Assets</b>	<b>432,515.77</b>	<b>244,354.54</b>	<b>188,161.23</b>
<b>Total Current Assets</b>	<b>5,216,696.69</b>	<b>5,298,610.11</b>	<b>-81,913.42</b>
<b>Fixed Assets</b>			
106 · Loss on Removal/Disposal	95,106.65	95,106.65	0.00
105 · Structures & Improvements	12,942.05	12,942.05	0.00
107 · Standpipes	3,181,521.44	3,181,521.44	0.00
108 · Water Treatment Plant	14,666.42	14,666.42	0.00
109 · Water Distribution Mains	14,181,285.90	14,179,869.21	1,416.69
110 · Services	805,987.71	805,987.71	0.00
111 · Meters	704,640.48	693,735.42	10,905.06
112 · Meter Installation	556,985.72	556,985.72	0.00
113 · Hydrants	204,253.14	203,378.26	874.88
115 · Pumping Station Equipment	2,586,775.78	2,586,775.78	0.00
116 · Water Sales Station	7,722.47	7,722.47	0.00
130 · Construction in Progress	2,580,988.76	1,840,189.97	740,798.79
140 · Accumulated Depreciation	-8,574,060.73	-8,274,060.73	-300,000.00
149 · Building	457,871.97	457,871.97	0.00
150 · Office Furniture and Equipment	189,043.96	181,339.80	7,704.16
155 · Transportation Equipment	470,552.09	437,508.97	33,043.12
157 · Shop Equipment	221,815.17	221,591.67	223.50
159 · Accumulated Depreciation	-769,281.11	-721,281.11	-48,000.00
<b>Total Fixed Assets</b>	<b>16,928,817.87</b>	<b>16,481,851.67</b>	<b>446,966.20</b>

## North Shelby Water Company

## Balance Sheet

01/14/20

As of December 31, 2019

Accrual Basis

	Dec 31, 19	Dec 31, 18	\$ Change
<b>Other Assets</b>			
355 · Deferred Outflow-OPEB	43,614.00	43,614.00	0.00
354 · Deferred Outflows-Pension	207,099.00	207,099.00	0.00
<b>Total Other Assets</b>	<b>250,713.00</b>	<b>250,713.00</b>	<b>0.00</b>
<b>TOTAL ASSETS</b>	<b>22,396,227.56</b>	<b>22,031,174.78</b>	<b>365,052.78</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
402 · Accounts Payable	194,120.85	194,120.85	0.00
401 · Accounts Payable - Retainage	526,804.87	526,804.87	0.00
403 · Accounts Payable - Construction	209,384.87	209,384.87	0.00
<b>Total Accounts Payable</b>	<b>930,310.59</b>	<b>930,310.59</b>	<b>0.00</b>
<b>Other Current Liabilities</b>			
410.7 · Colonial pretax	31.52	102.44	-70.92
410.6 · Liberty National Withholding	130.68	130.80	-0.12
424 · Deferred Inflow-Pension	223,676.00	223,676.00	0.00
410.5 · Aflac Withholding	729.48	697.16	32.32
423 · Accrued Compensated Absence	9,910.88	9,910.88	0.00
408.5 · Deferred Comp. Withheld	1,240.00	710.00	530.00
410 · Life Insurance Withheld	268.32	197.40	70.92
406 · Ky Income Tax Withheld	1,575.79	1,530.68	45.11
407 · County Withheld	1,259.26	1,307.54	-48.28
408 · Pension Withheld	1,888.23	1,865.34	22.89
421 · Accrued Payroll Taxes	577.95	522.80	55.15
422 · Accrued Retirement Payable	8,626.41	7,704.01	922.40
420 · Sales Tax Payable	1,750.64	312.02	1,438.62
<b>School Tax Payable</b>			
415 · Eminence School Tax Payable	47.55	37.94	9.61
416 · Henry Co. School Tax Payable	21.87	9.69	12.18
417 · Oldham Co. School Tax Payable	313.55	12.44	301.11
418 · Shelby Co. School Tax Payable	8,174.55	5,747.24	2,427.31
419 · Franklin Co. School Tax Payable	1,180.43	1,015.92	164.51
<b>Total School Tax Payable</b>	<b>9,737.95</b>	<b>6,823.23</b>	<b>2,914.72</b>
425 · Accrued Interest	103,614.17	66,054.17	37,560.00
426 · Accrued Interest - Customer Dep	5,250.64	5,250.64	0.00
450 · Membership Cert - Customer Dep	300,126.52	296,135.40	3,991.12
<b>Total Other Current Liabilities</b>	<b>670,394.44</b>	<b>622,930.51</b>	<b>47,463.93</b>
<b>Total Current Liabilities</b>	<b>1,600,705.03</b>	<b>1,553,241.10</b>	<b>47,463.93</b>
<b>Long Term Liabilities</b>			
393 · Net OPEB Liability	322,001.00	322,001.00	0.00
392 · Net Pension Liability	960,685.00	960,685.00	0.00
391 · Bonds Payable	-635.80	0.00	-635.80
390 · Note Payable - Future Years	7,541,060.87	7,955,562.87	-414,502.00
<b>Total Long Term Liabilities</b>	<b>8,823,111.07</b>	<b>9,238,248.87</b>	<b>-415,137.80</b>
<b>Total Liabilities</b>	<b>10,423,816.10</b>	<b>10,791,489.97</b>	<b>-367,673.87</b>

11:23 AM

# North Shelby Water Company

01/14/20

## Balance Sheet

Accrual Basis

As of December 31, 2019

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	<u>Dec 31, 19</u>	<u>Dec 31, 18</u>	<u>\$ Change</u>
<b>Equity</b>			
470 · Member Meter Tap On	2,355,256.22	2,298,231.22	57,025.00
472 · Member Hydrants	30,900.78	30,900.78	0.00
474 · Grants	2,152,031.68	2,152,031.68	0.00
475 · Franklin Co. Contributions	103,815.50	103,815.50	0.00
473 · Contributions in Aid of Const	3,414,791.32	3,414,791.32	0.00
590 · Retained Earnings	3,239,914.31	3,222,178.07	17,736.24
Net Income	675,701.65	17,736.24	657,965.41
<b>Total Equity</b>	<u>11,972,411.46</u>	<u>11,239,684.81</u>	<u>732,726.65</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>22,396,227.56</u></u>	<u><u>22,031,174.78</u></u>	<u><u>365,052.78</u></u>

NORTH SHELBY WATER CO.  
CASH TRANSACTIONS  
DATE: \_\_\_\_\_

	REVENUE FUND	O & M	DEBT SERVICE	CONSTRUCTION	CONSTRUCTION RD	DEPRECIATION	
	CUB ACCT #	CUB ACCT#	CUB ACCT #	CUB ACCT #	CUB ACCT #	CUB ACCT #	
	53066	52922	6496	83585	6504	6454	
BEGINNING BALANCE	\$ 2,589.49	\$ (34,739.05)	\$ 0.19	\$ -		\$ 0.01	
RECEIPTS (DEPOSITS)							
TRANSFER FROM ICS	\$ 692,843.46	\$ 222,297.55					
TRANSFER FROM O/M			\$ 35,000.00			\$ 2,200.00	
TRANSFER FROM REV		\$ 700,000.00					
TRANSFER DEBT SER							
INTEREST INCOME	\$ 0.16	\$ 6.35	\$ 0.38			\$ 0.02	
IUS 60 MONTHLY BILL		\$ 22,557.39					
NEW METERS	\$ 3,000.00						
METER DEPOSITS	\$ 2,250.00						
SERVICE CHARGES	\$ 1,240.00						
CREDIT CARD FEE	\$ 12.00						
SHELBY BBAND/FIBER							
CUSTOMER PAYMENTS	\$ 303,707.59						
IMISC.	\$ 296.31	\$ 536.95					
voided payroll check/reissued		\$ 471.74					
TOTAL RECEIPTS	\$ 1,003,349.52	\$ 945,869.98	\$ 35,000.38	\$ -	\$ -	\$ 2,200.02	
RECEIPTS ENDING BAL	\$ 1,005,939.01	\$ 911,130.93	\$ 35,000.57	\$ -	\$ -	\$ 2,200.03	
EXPENSES							
TRANSFER TO ICS	\$ 299,638.73	\$ 664,517.88	\$ 35,000.19			\$ 2,200.01	
TRANSFER TO O/M	\$ 700,000.00						
TRANSFER TO DEBT SER							
O/M EXPENSE (SEE LIST)		\$ 78,196.49					
PAYROLL (SEE LIST)		\$ 25,407.37					
SHELBYVILLE WATER		\$ 26,522.78					
FRANKFORT WATER		\$ 15,997.79					
LOUISVILLE WATER		\$ 56,917.80					
KENTUCKY UTILITIES		\$ 2,200.45					
SHELBY ENERGY		\$ 2,479.87					
BLUEGRASS ENERGY		\$ 122.88					
941 TAX		\$ 9,062.44					
SCHOOL TAX		\$ 10,155.06					
KY WITHHOLDING TAX		\$ 2,140.57					
RETURNED CHECKS	\$ 1,347.17						
BANK CHARGES	\$ 76.16						
DEBIT CARD PURCHASES		\$ 394.53					
FUEL EXPENSE		\$ 2,401.62					
FIRST AMERICAN	\$ 1,378.77						
ANTHEM BCBS / INSURANCE		\$ 11,571.84					
IRD-PAYMENT							
IMISC	\$ 517.40						
TOTAL EXPENSES:	\$ 1,002,958.23	\$ 908,089.37	\$ 35,000.19	\$ -	\$ -	\$ 2,200.01	
ENDING BALANCE:	\$ 2,980.78	\$ 3,041.56	\$ 0.38	\$ -	\$ -	\$ 0.02	
							INTEREST BALANCE:
ICS INTEREST INCOME	\$ 801.87	\$ 3,660.11	\$ 43.97	\$ 69.28	\$ 112.72	\$ 445.90	\$ 5,133.85
ICS ACCOUNT BALANCE	\$ 302,854.64	\$ 3,270,413.34	\$ 60,546.18	\$ 54,427.88	\$ 88,559.35	\$ 351,932.79	CASH BALANCE:
ACCOUNT BALANCE TOTAL	\$ 305,835.42	\$ 3,273,454.90	\$ 60,546.56	\$ 54,427.88	\$ 88,559.35	\$ 351,932.81	\$ 4,134,756.92



MONTH:	12/1/2019								
YEAR:									
WATER BOUGHT	40,774,200								
WATER SOLD	46,510,100								
LEAKS	256,800								
FLUSHED	985,600								
FIRE DEPT									
TANK OVERFLOW									
WATER LOSS %	-17.00%								
<b>CD INFORMATION</b>									
		INTEREST						MATURITY	LAST
<u>ISSUE DATE</u>	<u>ACCOUNT</u>	<u>PAY FREQUENCY</u>	<u>TERM</u>	<u>AMOUNT</u>	<u>CD#</u>	<u>BANK</u>	<u>RATE</u>	<u>DATE</u>	<u>RENEWAL</u>
2/11/2011	DEBT RESERVE	6 MONTHS	12 MTHS	\$ 174,478.31	31500	CUB	2.00%	8/11/2020	8/11/2019
8/8/2019	DEPRECIATION	MONTHLY	21 MTHS	\$ 157,502.11	243493	CUB	2.45%	5/8/2021	8/8/2019
<b>Water Company:</b>									
		<b>Water Purchased 2019:</b>		<b>Water Purchased 2018:</b>					
		<b>Cost</b>	<b>Usage</b>	<b>Cost</b>	<b>Usage</b>	<b>2019 Rate:</b>			
						(per thousand gallons)			
<b>Frankfort Plant Board</b>		\$ 14,918.52	5253000	\$ 17,261.52	6078000	\$ 2.84			
<b>Louisville Water Co</b>		\$ 56,917.80	23574000	\$ 56,273.76	23834000	\$ 2.39			
<b>Shelbyville Water</b>		\$ 26,522.78	11947200	\$ 17,158.31	8131900	\$ 2.22			
<b>Total:</b>		\$ 98,359.10	40774200	\$ 90,693.59	38043900				

## NORTH SHELBY WATER COMPANY

### Board of Directors' Regular Meeting – February 17, 2020

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The regular meeting of the Board of Directors of North Shelby Water Company was held at 6:30 p.m. on February 17, 2020 at the Company office. Present were Jerry Ruble, President; Bryan Franklin, Vice President; Tom McGinnis, Secretary/Treasurer; Commissioners Jimmy Anglin; Kevin Armstrong; Lloyd Eades; Herb McCoun; Pete Hedges, Manager; Jeremy Carmack, Assistant Manager; Tara Peyton, Office Manager; David Bowles and Lee Mudd, Engineers; and Nathan T. Riggs and David W. Bullock, Attorneys. Commissioner Jim Smith was absent.

The Transaction Detail by Account list of the payroll checks and the operation and maintenance checks written during January; January bill to U.S. 60 Water District; Cash Transaction Spreadsheet for January for the various bank accounts, including the water purchase, sales, loss, and certificate of deposit information; January Balance Sheet; January Profit & Loss Statement; and January A/R Balance Sheet showing adjustments were approved as evidenced by the signed cover sheet attached to these minutes.

Minutes. The minutes from the January 20, 2020 Board meeting were approved.

Treasurer Report. McGinnis gave the Treasurer's Report for January.

The Revenue account had a beginning balance of \$2,980.78. Total receipts of \$708,647.51, including customer payments of \$317,966.95 and a transfer from the ICS account of \$385,642.77, were deposited into this account. Total expenses of \$702,440.01, including a transfer to the O&M account of \$400,000.00, a transfer to the ICS account in the amount of \$300,983.09, and a returned check of \$544.97 were paid out of this account, leaving an ending balance of \$9,188.28.

The Operations & Maintenance account had a beginning balance of \$3,041.56. Total receipts of \$654,543.60 were deposited into this account, including a \$400,000.00 transfer from the Revenue account, a \$217,084.50 transfer from the ICS account, and the US 60 payment of \$22,278.92. Expenses paid out of this account totaled \$688,481.40, including a \$394,638.49 transfer to the ICS account and O&M expenses of \$117,329.80. This left an ending balance of -\$30,986.24.

The Debt Service account had a beginning balance of \$0.38. There were total receipts of \$35,000.10, including a \$35,000.00 transfer from the O&M account. A \$35,000.38 transfer was made to the ICS account, leaving an ending balance of \$0.10.

The Construction Extension account had a beginning balance of \$0.00. There was no activity in this account, leaving an ending balance of \$0.00.

The Construction Rural Development Fund account had a beginning balance of \$0.00. There was no activity in this account, leaving an ending balance of \$0.00.

The Depreciation account had a beginning balance of \$0.02. There were total receipts of \$2,200.01, including a \$2,200.00 transfer from the O&M account. A transfer to the ICS account of \$2,200.02 left an ending balance of \$0.01.

Total interest earned for January was \$5,302.52.

The water report for January is as follows:

Purchased:	41,468,400 gallons
Sold:	40,587,100 gallons
Leaks:	166,800 gallons
Flushing:	558,450 gallons
Fire Department:	0 gallons
Tank Overflow:	0 gallons
Unaccounted for water loss:	0%

McGinnis pointed out to the Board that in January we purchased less water from Frankfort than from January of 2019, and more from Shelbyville and LWC during January of 2020 than in January of 2019 due to the lower costs.

McGinnis then discussed the Profit & Loss Statement. He pointed out that income was \$40,000 higher in January of 2020 than in January of 2019. This is somewhat surprising in that there was less income from residential customers during this time period; however, there was more income from the commercial customers. The overall expenses in January of 2020 were also less than in January of 2019 by more than \$70,000.00. This led to a net income of \$50,000 more in January of 2020 than in January of 2019.

After discussion concluded, upon motion duly seconded, the Treasurer's report was approved.

Manager's Report:

Annual Business Meeting. Hedges requested that the Board hold its annual business meeting during the April 20, 2020 regular Board meeting. He further requested that Riggs review which members terms expire this year. Riggs assured Hedges he would provide that information prior to the March meeting.

Technology Update. Hedges also reported that a contractor had been hired to update the office computers. An off-site backup and firewall were being installed to increase security. It had also been recommended to Hedges to increase North Shelby's cyber insurance.

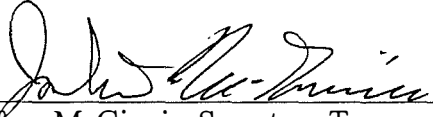
Office Security. Hedges reported that he was updating the North Shelby office to provide better security for their employees. He is looking at installing a security door and teller windows so that customers could not pass through the reception area into the offices without first being allowed entry.

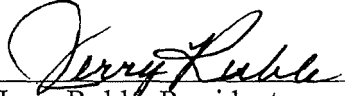
Engineer's Report. Mudd reported that he was expecting to open bids for the water tank rehabilitation and meters and hoped to have bids for both by the middle of March.

New Business. Hedges announced a new operations committee for 2020. The committee consists of Armstrong as Chair, along with McCoun, Franklin and Smith as members.

There being no further business, the meeting was adjourned.

The next regular Board meeting will be held on March 16, 2020 at 6:30 p.m.

  
Tom McGinnis, Secretary-Treasurer

  
Jerry Ruble, President

# North Shelby Water Company

PO Box 97

Bagdad, KY 40003

Toll Free 1-800-870-4148

(502) 747-8942

Fax: (502) 747-5048

Jerry Ruble, President

Bryan Franklin, Vice President

Tom McGinnis, Secretary/Treasurer

Kevin Armstrong, Director

James Anglin, Director

Herb McCoun, Director

Lloyd Eades, Director

Jim Smith, Director

We, North Shelby Water Company, approve all attached documents for the month of January  
year 2020.

### Transaction Detail by Account:

Payroll checks \$ 31742.60

O & M checks \$ 117329.80

### Monthly bill to US 60 Water District:

\$ 30726.72

Cash Transactions spreadsheet, pages 1 and 2

Balance Sheet

Profit and Loss Statement

Monthly Adjustments (A/R Balance Sheet)

X Jerry Ruble  
X [Signature]  
X Herbert H. McCoun Jr.  
X Bryan Franklin  
X Tom McGinnis  
X Kevin Armstrong  
X James Anglin  
X [Signature]  
X [Signature]

NORTH SHELBY WATER CO.  
CASH TRANSACTIONS  
DATE: Jan 2020

	REVENUE FUND	O & M	DEBT SERVICE	CONSTRUCTION	CONSTRUCTION RD	DEPRECIATION	
	CUB ACCT #	CUB ACCT#	CUB ACCT #	CUB ACCT #	CUB ACCT #	CUB ACCT #	
	53066	52922	6496	83585	6504	6454	
<b>BEGINNING BALANCE</b>	\$ 2,980.78	\$ 3,041.56	\$ 0.38		\$ -	\$ 0.02	
<b>RECEIPTS (DEPOSITS)</b>							
TRANSFER FROM ICS	\$ 385,642.77	\$ 217,084.50					
TRANSFER FROM O/M			\$ 35,000.00			\$ 2,200.00	
TRANSFER FROM REV		\$ 400,000.00					
TRANSFER DEBT SER							
INTEREST INCOME	\$ 0.12	\$ 5.67	\$ 0.10			\$ 0.01	
US 60 MONTHLY BILL		\$ 22,278.92					
NEW METERS	\$ 2,275.00						
METER DEPOSITS	\$ 1,682.00						
SERVICE CHARGES	\$ 1,040.00						
CREDIT CARD FEE							
SHELBY BBAND/FIBER		\$ 481.05					
CUSTOMER PAYMENTS	\$ 317,966.95						
MISC.	\$ 40.67	\$ 395.27					
ANTHEM BCBS (OVERPAY)		\$ 14,298.19					
<b>TOTAL RECEIPTS</b>	\$ 708,647.51	\$ 654,543.60	\$ 35,000.10	\$ -	\$ -	\$ 2,200.01	
<b>RECEIPTS ENDING BAL</b>	\$ 711,628.29	\$ 657,585.16	\$ 35,000.48	\$ -	\$ -	\$ 2,200.03	
<b>EXPENSES</b>							
TRANSFER TO ICS	\$ 300,983.09	\$ 394,638.49	\$ 35,000.38			\$ 2,200.02	
TRANSFER TO O/M	\$ 400,000.00						
TRANSFER TO DEBT SER							
O/M EXPENSE (SEE LIST)		\$ 117,329.80					
PAYROLL (SEE LIST)		\$ 31,742.60					
SHELBYVILLE WATER		\$ 25,732.91					
FRANKFORT WATER		\$ 16,061.04					
LOUISVILLE WATER		\$ 59,482.76					
KENTUCKY UTILITIES		\$ 3,356.81					
SHELBY ENERGY		\$ 2,589.97					
BLUEGRASS ENERGY		\$ 111.30					
941 TAX		\$ 11,355.52					
SCHOOL TAX		\$ 9,431.56					
KY WITHHOLDING TAX		\$ 1,605.96					
RETURNED CHECKS	\$ 544.97						
BANK CHARGES	\$ 110.05						
DEBIT CARD PURCHASES		\$ 838.57					
FUEL EXPENSE		\$ 2,614.61					
FIRST AMERICAN	\$ 430.08						
MISC	\$ 371.82	\$ 17.66					
RD-PAYMENT							
ANTHEM PAYMENT		\$ 11,571.84					
<b>TOTAL EXPENSES:</b>	\$ 702,440.01	\$ 688,481.40	\$ 35,000.38	\$ -	\$ -	\$ 2,200.02	
<b>ENDING BALANCE:</b>	\$ 9,188.28	\$ (30,896.24)	\$ 0.10	\$ -	\$ -	\$ 0.01	
							<b>INTEREST BALANCE:</b>
ICS INTEREST INCOME	\$ 434.76	\$ 4,146.15	\$ 90.05	\$ 69.37	\$ 112.86	\$ 449.33	\$ 5,302.52
ICS ACCOUNT BALANCE	\$ 218,629.72	\$ 3,452,113.48	\$ 95,636.61	\$ 54,497.25	\$ 88,672.21	\$ 354,582.14	<b>CASH BALANCE:</b>
<b>ACCOUNT BALANCE TOTAL</b>	\$ 227,818.00	\$ 3,421,217.24	\$ 95,636.71	\$ 54,497.25	\$ 88,672.21	\$ 354,582.15	\$ 4,242,423.56

<b>MONTH:</b>	January								
<b>YEAR:</b>	2020								
<b>WATER BOUGHT</b>	41,468,400								
<b>WATER SOLD</b>	40,587,100								
<b>LEAKS</b>	166,800								
<b>FLUSHED</b>	558,450								
<b>FIRE DEPT</b>									
<b>TANK OVERFLOW</b>									
<b>WATER LOSS %</b>	0.00%								
<b>CD INFORMATION</b>									
		<b>INTEREST</b>						<b>MATURITY</b>	<b>LAST</b>
<b>ISSUE DATE</b>	<b>ACCOUNT</b>	<b>PAY FREQUENCY</b>	<b>TERM</b>	<b>AMOUNT</b>	<b>CD#</b>	<b>BANK</b>	<b>RATE</b>	<b>DATE</b>	<b>RENEWAL</b>
2/11/2011	DEBT RESERVE	6 MONTHS	12 MTHS	\$ 174,478.31	31500	CUB	2.00%	8/11/2020	8/11/2019
8/8/2019	DEPRECIATION	MONTHLY	21 MTHS	\$ 157,502.11	243493	CUB	2.45%	5/8/2021	8/8/2019
<b>Water Company:</b>		<b>Water Purchased 2020:</b>		<b>Water Purchased 2019:</b>					
		<b>Cost</b>	<b>Usage</b>	<b>Cost</b>	<b>Usage</b>	<b>2019 Rate:</b>			
						(per thousand gallons)			
<b>Frankfort Plant Board</b>		\$ 14,924.20	5255000	\$ 23,029.56	8109000	\$ 2.84			
<b>Louisville Water Co</b>		\$ 59,482.76	24622000	\$ 33,706.82	14099000	\$ 2.39			
<b>Shelbyville Water</b>		\$ 25,732.91	11591400	\$ 16,931.27	8024300	\$ 2.22			
<b>Total:</b>		\$ 100,139.87	41468400	\$ 73,667.65	30232300				

**North Shelby Water Company**  
**Profit & Loss**  
**January 2020**

	Jan 20	Jan 19	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
609 · Governmental Customers	22,426.09	13,364.32	9,061.77
607 · Rent from US 60	2,500.00	2,500.00	0.00
889 · Credit Card Convenience Fee	0.00	1,660.00	-1,660.00
604 · Residential Customers	173,650.64	189,500.69	-15,850.05
606 · Commercial Customers	658.91	1,221.15	-562.24
608 · Industrial Customers	42,276.34	2,147.97	40,128.37
610 · Educational Customers	1,368.77	726.57	642.20
615 · Fire Protection	229.95	261.88	-31.93
750 · Maintenance Overhead Reimbursem	10,061.24	7,753.85	2,307.39
885 · Overhead Reimbursement	4,583.34	4,285.69	297.65
886 · Service Charge Income	6,703.54	6,221.25	482.29
887 · Equipment Rental Income	3,385.94	3,237.79	148.15
884 · Interest Earned	5,308.42	580.17	4,728.25
605 · Return Check Fee Income	24.95	51.00	-26.05
882 · Miscellaneous Income	481.05	149.47	331.58
<b>Total Income</b>	<b>273,659.18</b>	<b>233,661.80</b>	<b>39,997.38</b>
<b>Cost of Goods Sold</b>			
704 · Water Purchased	100,139.87	73,667.65	26,472.22
<b>Total COGS</b>	<b>100,139.87</b>	<b>73,667.65</b>	<b>26,472.22</b>
<b>Gross Profit</b>	<b>173,519.31</b>	<b>159,994.15</b>	<b>13,525.16</b>
<b>Expense</b>			
810.2 · Engineering Fees	0.00	58,300.00	-58,300.00
811 · Credit Card Fee	529.08	1,393.65	-864.57
813 · Advertising	0.00	405.38	-405.38
812 · Commission Member Fees	3,000.00	3,400.00	-400.00
854 · Depr - General Plant	4,000.00	4,000.00	0.00
852 · Depr - Trans & Dist	25,000.00	25,000.00	0.00
805 · Employee Benefits	-2,002.71	14,469.35	-16,472.06
803 · Employee Retirement Benefit	11,056.35	9,562.63	1,493.72
735 · Fuel Expense	3,365.57	2,706.84	658.73
830 · Janitorial Wages	500.00	500.00	0.00
810 · Legal Fees	328.00	190.28	137.72
817 · License and Fees	3,299.45	0.00	3,299.45
814 · Insurance Expense	3,000.00	3,000.00	0.00
902 · Interest - LT Debt	3,130.00	3,130.00	0.00
724 · Maintenance - Distribution Main	251.00	203.36	47.64
820 · Maintenance - General Propertie	100.00	85.00	15.00
727 · Maintenance - Hydrants	124.00	0.00	124.00
726 · Maintenance - Service & Meters	69.85	365.76	-295.91
821 · Maintenance-Transportation Equi	1,004.04	1,401.39	-397.35
728 · Maintenance - Water Sales Stati	336.00	0.00	336.00



**North Shelby Water Company**  
**Profit & Loss**  
**January 2020**

	Jan 20	Jan 19	\$ Change
816 · Meals and Entertainment	1,295.06	1,187.20	107.86
730 · Meter Readings	6,375.16	6,341.28	33.88
818 · Misc. General Expense	897.57	100.00	797.57
804 · Office Supplies & Expense	1,636.26	1,832.76	-196.50
732 · Operating Supplies	218.65	2,128.70	-1,910.05
807 · Postage and Delivery	3,023.66	6,781.31	-3,757.65
710 · Power Pumping Equipment	6,656.02	5,897.79	758.23
828 · Taxes - Payroll	3,980.74	4,272.40	-291.66
822 · Telephone Expense	1,495.88	1,418.31	77.57
823 · Travel Expense	24.00	0.00	24.00
827 · Utilities	703.69	237.04	466.65
<b>Wages &amp; Salaries</b>			
802 · Office Salaries	15,889.61	19,281.54	-3,391.93
808 · Management Salary	11,187.24	10,802.81	384.43
801 · Vacation, Holiday & Sick Pay	8,111.33	5,287.16	2,824.17
<b>Total Wages &amp; Salaries</b>	<b>35,188.18</b>	<b>35,371.51</b>	<b>-183.33</b>
705 · Water Testing	4,381.25	525.00	3,856.25
80000 · Ask My Accountant	0.00	1,500.00	-1,500.00
<b>Total Expense</b>	<b>122,966.75</b>	<b>195,706.94</b>	<b>-72,740.19</b>
<b>Net Ordinary Income</b>	<b>50,552.56</b>	<b>-35,712.79</b>	<b>86,265.35</b>
<b>Net Income</b>	<b>50,552.56</b>	<b>-35,712.79</b>	<b>86,265.35</b>

**North Shelby Water Company**  
**PO BOX 97**  
**Bagdad, Kentucky 40003**

Bill to:  
**U.S. 60 Water District**  
**PO BOX 97**  
**Bagdad, Ky. 40003**

Bill Month	January
Bill Year	2020
NEW METERS SET	2

<u>Discription</u>	<u>Qty.</u>	<u>Total</u>
Rent		\$ 2,500.00
Administrative Overhead		\$ 4,583.34
Management Salaries (x30.3%)		\$ 7,514.71
Consultant Fees (x30.3)		\$ -
Temporary Services (x30.3%)		
Inventory		
Code 109 New Dist. Mains		\$ -
Code 111 New Meters		\$ 1,453.93
Code 724 Maintenance Dist. Mains		\$ 67.24
Code 726 Maintenance Service Meters		\$ 1,160.32
Total Backhoe Hrs. \$60 Per Hour	11.5	
Code 109 New Dist. Mains	-	\$ -
Code 111 New Meters	6.0	\$ 360.00
Code 113 New Hydrants	-	\$ -
Code 724 Maintenance Dist. Mains	2.5	\$ 150.00
Code 726 Maint Service meters	3.0	\$ 180.00
Total Truck & Trailer Trips \$135 Per Trip	2.0	
Code 109 New Dist. Mains	-	\$ -
Code 111 New Meters	2.0	\$ 270.00
Code 113 New Hydrants	-	\$ -
Code 724 Maintenance Dist. Mains	-	\$ -
Code 726 Maintenance Service meters	-	\$ -
Push Machine \$30 Per Hour	-	\$ -
Service Trucks \$.60 Per Mile	4,043.2	\$ 2,425.94
<b>Man Hours</b>		
Code 720 Maintenance / Structure	-	\$ -
Code 722 Maintenance / Pumping	-	\$ -
Code 724 Maintenance Dist. Mains	-	\$ 214.64
Code 726 Maintenance Service Meters	-	\$ -
Code 727 Maintenance Hydrants	4.0	\$ 107.32
Code 728 Maintenance Water Sales	12.0	\$ 321.96
Code 802 Collections / Cust Acc / Administrative	19.0	\$ 7,136.78
Code 820 Maintenance General Properties	-	\$ -
Code 109 New Dist Mains	-	\$ 1,341.50
Code 111 New Meters	12.0	\$ 751.24
Code 113 New Hydrants	4.0	\$ 107.32
<b>Total Man Hrs. at \$26.83 Per Hr.</b>	<b>372.0</b>	
<b>Overtime Rate at \$40.24 Per Hr.</b>		<b>\$ 80.48</b>
<b>TOTAL</b>		<b>\$ 30,726.72</b>

**BOARD APPROVAL:**

x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_

<b>ADMINISTRATIVE OVERHEAD CALCULATION</b>	
Janitorial	\$ 500.00
Misc General Expense	\$ 897.57
Office Supplies	\$ 1,636.26
Telephone	\$ 1,495.88
Utilities	\$ 703.69
Worker's Comp Insurance (\$5865 / 12)	\$ 488.76
Administrative Salaries ( )	\$ 9,404.38
<b>TOTAL</b>	<b>\$ 15,126.54</b>
U.S. 60 APPORTIONMENT - 30.3%	<b>\$ 4,583.34</b>

**North Shelby Water Company**  
**Balance Sheet**  
**As of January 31, 2020**

	Jan 31, 20	Jan 31, 19	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
307.5 · O & M - Cash Manager	3,452,113.48	0.00	3,452,113.48
206.5 · Construction Ext-Cash Manager	54,497.25	0.00	54,497.25
204.5 · RD Construction-Cash Manager	88,672.21	0.00	88,672.21
203.5 · Debt Service-Cash Manager	95,636.61	0.00	95,636.61
214.5 · Depreciation-Cash Manager	354,582.14	0.00	354,582.14
303.5 · Revenue-Cash Manager	218,629.72	0.00	218,629.72
214 · Depreciation Account / CUB	0.01	0.00	0.01
203 · Debt Service / CUB	0.10	0.00	0.10
205 · Construction Account - RD funds	0.00	87,953.79	-87,953.79
307 · Cash - O & M	-30,896.24	2,707,535.99	-2,738,432.23
202 · Cash - Debt Service	0.00	44,811.06	-44,811.06
206 · Cash - Construction Extension	0.00	730,170.43	-730,170.43
215 · Cash - Depreciation Account	0.00	322,365.03	-322,365.03
303 · Cash - Revenue Fund	9,188.28	418,084.79	-408,896.51
302 · Petty Cash	500.00	500.00	0.00
240 · Investments-Revenue Fund/31500	174,478.31	171,040.41	3,437.90
250 · Investments - Depreciation Fund	157,502.11	156,241.31	1,260.80
<b>Total Checking/Savings</b>	<b>4,574,903.98</b>	<b>4,638,702.81</b>	<b>-63,798.83</b>
<b>Accounts Receivable</b>			
350 · Accounts Receivable	104,973.69	72,253.40	32,720.29
349 · Unbilled Receivable	150,487.00	150,487.00	0.00
351 · Due from Others	30,726.72	26,763.58	3,963.14
375 · Allowance for Doubtful Accounts	-22,277.42	-22,277.42	0.00
<b>Total Accounts Receivable</b>	<b>263,909.99</b>	<b>227,226.56</b>	<b>36,683.43</b>
<b>Other Current Assets</b>			
371 · Prepaid Service Agreements	14,147.40	14,147.40	0.00
352 · Inventory	363,503.26	210,672.37	152,830.89
353 · Returned Checks	333.63	-4.52	338.15
370 · Prepaid Insurance	59,052.57	37,288.49	21,764.08
<b>Total Other Current Assets</b>	<b>437,036.86</b>	<b>262,103.74</b>	<b>174,933.12</b>
<b>Total Current Assets</b>	<b>5,275,850.83</b>	<b>5,128,033.11</b>	<b>147,817.72</b>
<b>Fixed Assets</b>			
106 · Loss on Removal/Disposal	95,106.65	95,106.65	0.00
105 · Structures & Improvements	12,942.05	12,942.05	0.00
107 · Standpipes	3,181,521.44	3,181,521.44	0.00
108 · Water Treatment Plant	14,666.42	14,666.42	0.00
109 · Water Distribution Mains	14,182,154.90	14,179,953.21	2,201.69
110 · Services	805,987.71	805,987.71	0.00
111 · Meters	706,184.98	695,196.00	10,988.98
112 · Meter Installation	556,985.72	556,985.72	0.00
113 · Hydrants	204,309.14	203,378.26	930.88
115 · Pumping Station Equipment	2,586,775.78	2,586,775.78	0.00
116 · Water Sales Station	7,722.47	7,722.47	0.00
130 · Construction in Progress	2,580,988.76	2,007,164.16	573,824.60
140 · Accumulated Depreciation	-8,599,060.73	-8,299,060.73	-300,000.00
149 · Building	457,871.97	457,871.97	0.00
150 · Office Furniture and Equipment	210,606.46	181,339.80	29,266.66
155 · Transportation Equipment	470,552.09	437,508.97	33,043.12
157 · Shop Equipment	221,815.17	221,591.67	223.50
159 · Accumulated Depreciation	-773,281.11	-725,281.11	-48,000.00
<b>Total Fixed Assets</b>	<b>16,923,849.87</b>	<b>16,621,370.44</b>	<b>302,479.43</b>

**North Shelby Water Company**  
**Balance Sheet**  
As of January 31, 2020

	Jan 31, 20	Jan 31, 19	\$ Change
<b>Other Assets</b>			
355 · Deferred Outflow-OPEB	43,614.00	43,614.00	0.00
354 · Deferred Outflows-Pension	207,099.00	207,099.00	0.00
<b>Total Other Assets</b>	250,713.00	250,713.00	0.00
<b>TOTAL ASSETS</b>	<b>22,450,413.70</b>	<b>22,000,116.55</b>	<b>450,297.15</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
402 · Accounts Payable	194,120.85	194,120.85	0.00
401 · Accounts Payable - Retainage	526,804.87	526,804.87	0.00
403 · Accounts Payable - Construction	209,384.87	209,384.87	0.00
<b>Total Accounts Payable</b>	930,310.59	930,310.59	0.00
<b>Other Current Liabilities</b>			
410.7 · Colonial pretax	39.40	141.84	-102.44
410.6 · Liberty National Withholding	163.35	163.50	-0.15
424 · Deferred Inflow-Pension	223,676.00	223,676.00	0.00
410.5 · Aflac Withholding	911.85	871.45	40.40
423 · Accrued Compensated Absence	9,910.88	9,910.88	0.00
408.5 · Deferred Comp. Withheld	875.00	887.50	-12.50
410 · Life Insurance Withheld	335.40	232.96	102.44
406 · Ky Income Tax Withheld	1,944.41	1,914.67	29.74
407 · County Withheld	200.39	430.08	-229.69
408 · Pension Withheld	2,331.14	2,314.01	17.13
421 · Accrued Payroll Taxes	503.09	1,008.66	-505.57
422 · Accrued Retirement Payable	10,639.42	9,562.62	1,076.80
420 · Sales Tax Payable	-1,505.48	61.00	-1,566.48
<b>School Tax Payable</b>			
415 · Eminence School Tax Payable	38.92	43.04	-4.12
416 · Henry Co. School Tax Payable	17.72	10.41	7.31
417 · Oldham Co. School Tax Payable	312.03	8.94	303.09
418 · Shelby Co. School Tax Payable	6,362.40	5,175.27	1,187.13
419 · Franklin Co. School Tax Payable	1,193.77	1,058.97	134.80
<b>Total School Tax Payable</b>	7,924.84	6,296.63	1,628.21
425 · Accrued Interest	106,744.17	69,184.17	37,560.00
426 · Accrued Interest - Customer Dep	5,250.64	5,250.64	0.00
450 · Membership Cert - Customer Dep	301,808.52	295,753.46	6,055.06
<b>Total Other Current Liabilities</b>	671,753.02	627,660.07	44,092.95
<b>Total Current Liabilities</b>	1,602,063.61	1,557,970.66	44,092.95
<b>Long Term Liabilities</b>			
393 · Net OPEB Liability	322,001.00	322,001.00	0.00
392 · Net Pension Liability	960,685.00	960,685.00	0.00
391 · Bonds Payable	-635.80	0.00	-635.80
390 · Note Payable - Future Years	7,541,060.87	7,955,562.87	-414,502.00
<b>Total Long Term Liabilities</b>	8,823,111.07	9,238,248.87	-415,137.80
<b>Total Liabilities</b>	10,425,174.68	10,796,219.53	-371,044.85

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02/12/20

Accrual Basis

# North Shelby Water Company

## Balance Sheet

As of January 31, 2020

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	Jan 31, 20	Jan 31, 19	\$ Change
<b>Equity</b>			
470 · Member Meter Tap On	2,357,531.22	2,298,156.22	59,375.00
472 · Member Hydrants	30,900.78	30,900.78	0.00
474 · Grants	2,152,031.68	2,152,031.68	0.00
475 · Franklin Co. Contributions	103,815.50	103,815.50	0.00
473 · Contributions in Aid of Const	3,414,791.32	3,414,791.32	0.00
590 · Retained Earnings	3,915,615.96	3,239,914.31	675,701.65
Net Income	50,552.56	-35,712.79	86,265.35
<b>Total Equity</b>	<b>12,025,239.02</b>	<b>11,203,897.02</b>	<b>821,342.00</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>22,450,413.70</b>	<b>22,000,116.55</b>	<b>450,297.15</b>

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02/11/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
**January 2020**

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Date	Num	Name	Memo	Amount
<b>307 · Cash - O &amp; M</b>				
01/02/2020	16331	TARA M PEYTON		-760.25
01/02/2020	16332	DAVID L HEDGES		-965.44
01/02/2020	16333	JEREMY T CARMACK		-753.67
01/02/2020	16334	AUDRA M MOORE		-490.95
01/02/2020	16335	RONDA K HILL		-451.78
01/02/2020	16336	FRANKIE W MASTE...		-471.82
01/02/2020	16337	WHITNEY SMITH		-489.59
01/02/2020	16338	CHRISTOPHER S C...		-515.39
01/02/2020	16339	ROY M LEWIS		-515.25
01/02/2020	16340	DAKOTA J BAATZ		-397.24
01/02/2020	16341	AARON HORTENBU...		-390.38
01/09/2020	16342	TARA M PEYTON		-760.25
01/09/2020	16343	DAVID L HEDGES		-965.45
01/09/2020	16344	JEREMY T CARMACK		-753.67
01/09/2020	16345	AUDRA M MOORE		-490.96
01/09/2020	16346	RONDA K HILL		-451.78
01/09/2020	16347	FRANKIE W MASTE...		-471.81
01/09/2020	16348	WHITNEY SMITH		-489.59
01/09/2020	16349	CHRISTOPHER S C...		-491.14
01/09/2020	16350	ROY M LEWIS		-533.42
01/09/2020	16351	DAKOTA J BAATZ		-397.24
01/09/2020	16352	AARON HORTENBU...		-390.38
01/16/2020	16353	TARA M PEYTON		-760.25
01/16/2020	16354	DAVID L HEDGES		-965.44
01/16/2020	16355	JEREMY T CARMACK		-753.67
01/16/2020	16356	AUDRA M MOORE		-490.95
01/16/2020	16357	RONDA K HILL		-451.78
01/16/2020	16358	FRANKIE W MASTE...		-471.81
01/16/2020	16359	WHITNEY SMITH		-489.59
01/16/2020	16360	CHRISTOPHER S C...		-491.14
01/16/2020	16361	ROY M LEWIS		-478.87
01/16/2020	16362	DAKOTA J BAATZ		-397.23
01/16/2020	16363	AARON HORTENBU...		-390.38
01/23/2020	16364	JERRY RUBLE {SEC...		-529.14
01/23/2020	16365	JOHN T MCGINNIS		-182.70
01/23/2020	16366	TARA M PEYTON		-760.26
01/23/2020	16367	DAVID L HEDGES		-965.44
01/23/2020	16368	JEREMY T CARMACK		-717.18
01/23/2020	16369	AUDRA M MOORE		-490.96
01/23/2020	16370	RONDA K HILL		-451.78
01/23/2020	16371	FRANKIE W MASTE...		-509.92
01/23/2020	16372	WHITNEY SMITH		-489.60
01/23/2020	16373	CHRISTOPHER S C...		-576.01
01/23/2020	16374	ROY M LEWIS		-539.50
01/23/2020	16375	DAKOTA J BAATZ		-415.83
01/23/2020	16376	AARON HORTENBU...		-409.18
01/30/2020	16377	TARA M PEYTON		-759.70
01/30/2020	16378	DAVID L HEDGES		-964.69
01/30/2020	16379	JEREMY T CARMACK		-716.59
01/30/2020	16380	AUDRA M MOORE		-490.59
01/30/2020	16381	RONDA K HILL		-469.68
01/30/2020	16382	FRANKIE W MASTE...		-471.45
01/30/2020	16383	WHITNEY SMITH		-489.26
01/30/2020	16384	CHRISTOPHER S C...		-502.83
01/30/2020	16385	ROY M LEWIS		-514.79
01/30/2020	16386	DAKOTA J BAATZ		-396.90
01/30/2020	16387	AARON HORTENBU...		-390.06
Total 307 · Cash - O & M				-31,742.60
<b>TOTAL</b>				<b>-31,742.60</b>

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02/11/20

Accrual Basis

## North Shelby Water Company Transaction Detail by Account January 2020

Date	Num	Name	Memo	Amount
<b>307 · Cash - O &amp; M</b>				
01/02/2020	54138	Teresa Weber	weekly cleaning	-100.00
01/02/2020	54139	Jim Summers	dep refund	-33.24
01/06/2020	54140	CERS		-11,028.11
01/08/2020	54141	Danny and Sherrie Ol...	repair damage to fence	-100.00
01/08/2020	54142	John Deere Financial		-750.96
01/08/2020	54143	Tru Check Inc.		-6,375.16
01/08/2020	54144	Delta Dental of Kentu...		-723.64
01/08/2020	54145	Republic Services	account no. 309934304...	-124.30
01/08/2020	54146	Carrier Concepts		-115.00
01/08/2020	54147	Goodyear Auto Servi...		-966.79
01/08/2020	54148	Hardy Communicatio...		-232.00
01/08/2020	54149	Beckmar Laboratories		-4,381.25
01/08/2020	54150	AT&T		-679.98
01/08/2020	54151	Colonial Insurance		-299.84
01/08/2020	54152	Kentucky Rural Water		-1,920.00
01/08/2020	54153	All The Way Shoppe	Christmas dinner	-1,295.06
01/08/2020	54154	Waller's Meter Inc.		-10,499.55
01/08/2020	54155	Kentucky State Treas...	sales tax / 4th quarter	-4,254.10
01/08/2020	54156	Steven J Carter	dep refund	-41.70
01/08/2020	54157	Bagdad Post Office	stamps	-110.00
01/09/2020	54158	Teresa Weber	weekly cleaning	-100.00
01/09/2020	54159	Michelle Bechtol	dep refund	-75.00
01/10/2020	54160	James Hooper	dep refund	-53.23
01/10/2020	54161	Chris Mullins	dep refund	-52.33
01/10/2020	54162	Eddie and Donna Ro...	dep refund	-15.26
01/10/2020	54163	Patricia Hulette	dep refund	-1.88
01/10/2020	54164	Victor and Cheryl Will...	dep refund	-53.23
01/15/2020	54165	liberty National		-130.68
01/15/2020	54166	Aflac		-729.48
01/15/2020	54167	Kentucky Deferred C...		-620.00
01/15/2020	54168	Lowe's		-133.86
01/15/2020	54169	Riggs, Pippin and Bul...		-328.00
01/16/2020	54170	Teresa Weber	weekly cleaning	-100.00
01/21/2020	54171	North Shelby Water ...	monthly transfer	-37,200.00
01/22/2020	54172	Stonelake Homes	dep refund	-13.01
01/22/2020	54173	Blue Star Homes	dep refund	-29.16
01/22/2020	54174	Holloway & Sons Con...	dep refund	-28.78
01/22/2020	54175	Richard Bruner	dep refund	-11.02
01/22/2020	54176	Kelly Hickerson	dep refund	-53.28
01/23/2020	54177	Teresa Weber	weekly cleaning	-100.00
01/23/2020	54178	Tara Peyton	mileage for board meeti...	-24.00
01/23/2020	54179	Jerry Ruble		-400.00
01/23/2020	54180	Jimmy Anglin		-300.00
01/23/2020	54181	Lloyd Eades		-300.00
01/23/2020	54182	Bryan Franklin		-300.00
01/23/2020	54183	Herb McCoun		-300.00
01/23/2020	54184	Kevin Armstrong		-300.00
01/23/2020	54185	Jim Smith		-300.00
01/24/2020	54186	Occupational Tax Ad...	4th quarter / Account n...	-1,506.99
01/29/2020	54187	Kay Roberts	dep refund	-30.89
01/29/2020	54188	Richard and Kerry Ba...	dep refund	-53.29
01/29/2020	54189	Homes of Tradition L...	dep refund	-29.93
01/29/2020	54190	Jason Quijas	dep refund	-29.93
01/29/2020	54191	Kathy Slaughter	dep refund	-43.33
01/29/2020	54192	STeve Perkins	dep refund	-79.10
01/29/2020	54193	Patricia Shain	dep refund	-29.92
01/29/2020	54194	Donnie Lafollette	dep refund	-23.56
01/29/2020	54195	Terminex	annual payment / 1538...	-582.00
01/29/2020	54196	AT&T		-147.25
01/29/2020	54197	AT&T		-33.22
01/29/2020	54198	Bluegrass Energy		-40.49
01/29/2020	54199	Verizon		-635.43
01/29/2020	54200	Kentucky Chamber		-720.00
01/29/2020	54201	Shelby County Cham...	PO # 01012020	-659.45
01/29/2020	54202	Layne and Associate...	misc	-782.57
01/30/2020	54203	Teresa Weber		-100.00
01/30/2020	54204	Ampstun Corporation	account number 11-201...	-21,562.50

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02/11/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
**January 2020**

---

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
01/30/2020	54205	Cintas		-546.72
01/30/2020	54206	Tractor Supply Co.	invoice number 603530...	-84.79
01/30/2020	54207	bluegrass Integrated ...		-2,905.56
01/30/2020	54208	Kentucky Deferred C...	November bill	-620.00
Total 307 · Cash - O & M				-117,329.80
<b>TOTAL</b>				<b>-117,329.80</b>



NORTH SHELBY WATER COMPANY  
A/R Balance Sheet

					Beginning Balance		\$ 166,455.08
Date	DESCRIPTION	Revenue	DESCRIPTION	Credit Total	DESCRIPTION	Debt Total	Balance
1/1/2020	PAYMENTS online payments	254.46					\$ 166,200.62
1/2/2020	PAYMENTS online payments	1,956.12	sandra & casey fry- leak adj	\$ 686.53	FINALS	\$ 95.96	\$ 163,653.93
			larry holland- read wrong	\$ 21.25			\$ 163,632.68
			arthur price- read wrong	\$ 31.59			\$ 163,601.09
			ben nutter- read wrong	\$ 49.87			\$ 163,551.22
			billy watson- misc	\$ 40.00			\$ 163,511.22
			franklin co fire dept-misc	\$ 6.29			\$ 163,504.93
3-Jan	PAYMENTS batch 1	2,029.95	dedra murray- read wrong	\$ 26.20			\$ 161,448.78
	batch 5	6,002.05	mack upchurch- billing error	\$ 7.28			\$ 155,439.45
	batch 4	8,053.19	wallace e. clark-leak adj	\$ 748.37			\$ 146,637.89
	online payments	3,003.89	lee hodson- billing error	\$ 59.00			\$ 143,575.00
1/4/2020	PAYMENTS online payments	902.53					\$ 142,672.47
1/5/2020	PAYMENTS bank drafts	37,348.04					\$ 105,324.43
	online payments	970.60					\$ 104,353.83
1/6/2020	PAYMENTS batch 3	8,225.00					\$ 96,128.83
	batch 5	4,742.11					\$ 91,386.72
	online payments	2,198.26					\$ 89,188.46
1/7/2020	PAYMENTS batch 4	59,616.37	ht/joyce wiseman- read wrong	\$ 7.07	LATE CHARGES	\$ 2,017.88	\$ 31,582.90
	batch 6	1,293.93	william curry- read wrong	\$ 47.25	crystal walker- bad check	\$ 190.00	\$ 30,431.72
	online payments (115.00)	1,478.09	robert green- read wrong	\$ 36.65	crystal walker- bad check	\$ 15.00	\$ 28,931.98
1/8/2020	PAYMENTS batch 3	1,106.84	steven j. carter- misc.	\$ 16.00	david tingle- bad check	\$ 218.17	\$ 28,027.31
	online payments	984.64			david tingle- bad check	\$ 15.00	\$ 27,057.67
					larry/peggy dekey- bad check	\$ 23.36	\$ 27,081.03
					larry/peggy dekey- bad check	\$ 15.00	\$ 27,096.03
					steven j. carter- misc	\$ 16.00	\$ 27,112.03
1/9/2020	PAYMENTS batch 3	588.69	toni l. quire- read wrong	\$ 306.63	toni l. quire- misc	\$ 49.54	\$ 26,266.25
	batch 6	491.46	michelle bechtol- billing error	\$ 23.36	FINALS	\$ 75.00	\$ 25,826.43
	online payments (115.00)	1,213.71					\$ 24,612.72
1/10/2020	PAYMENTS batch 3	796.49	dolly brambllett- read wrong	\$ 1,554.76	FINALS	\$ 175.93	\$ 22,437.40
	online payments (230.00)	1,241.80			BILLING	\$ 144,403.90	\$ 165,599.50
1/11/2020	PAYMENTS online payments	363.83					\$ 165,235.67
1/12/2020	PAYMENTS online payments	528.82					\$ 164,706.85
1/13/2020	PAYMENTS batch 3	1,695.17	james brown- leak adj	\$ 172.66	neil raizor- bad check	\$ 100.46	\$ 162,939.48
	online payments (1620.00)	1,550.53	shane courtney- read wrong	\$ 70.76	joel beaucham- bad check	\$ 52.13	\$ 161,370.32
					joel beaucham- bad check	\$ 15.00	\$ 161,385.32
					orville rodgers- bad check	\$ 0.81	\$ 161,386.13
					orville rodgers- bad check	\$ 15.00	\$ 161,401.13
					barbara maas- bad check	\$ 23.36	\$ 161,424.49
					barbara maas- bad check	\$ 15.00	\$ 161,439.49
					brandon c. nuttall- bad check	\$ 76.64	\$ 161,516.13
					daniel douglas- bad check	\$ 23.36	\$ 161,539.49
					daniel douglas- bad check	\$ 15.00	\$ 161,554.49
1/14/2020	PAYMENTS batch 3	1,284.86	james meador- read wrong	\$ 12.58	teresa cotterman- bad check	\$ 92.98	\$ 160,350.03
	batch 5	2,732.29	patrick m. harden- read wrong	\$ 13.38	teresa cotterman- bad check	\$ 15.00	\$ 157,619.36
	online payments (40.00)	2,407.40	robert w. allen- read wrong	\$ 59.29	billy/buffy sams- bad check	\$ 40.67	\$ 155,193.34
			neville watkins- read wrong	\$ 203.09	billy/buffy sams- bad check	\$ 15.00	\$ 155,005.25
1/15/2020	PAYMENTS batch 3	1,116.95	villas of p. rdg. Ho inc- applied wrong	\$ 107.89			\$ 153,780.41
	online payments	3,313.01	randy/alesia thayer- read wrong	\$ 6,798.47			\$ 143,668.93
1/16/2020	PAYMENTS batch 3	818.70	marvin shryock- read wrong	\$ 20.47	SERVICE CHARGES	\$ 2,080.00	\$ 144,909.76
	batch 6	1,046.00	tim r. edwards- read wrong	\$ 23.40	chris/heather kriel- read wrong	\$ 5.51	\$ 143,845.87

NORTH SHELBY WATER COMPANY  
A/R Balance Sheet

	online payments (115.00)	3,180.85	james dempsey- read wrong	\$ 93.44			\$ 140,571.58
			douglas l. wingert- leak adj	\$ 167.55			\$ 140,404.03
			herman perry- leak adj	\$ 27.50			\$ 140,376.53
1/17/2020	PAYMENTS batch 4	672.33	stephanie dey quire- billing error	\$ 193.29	BILLING	\$ 117,884.18	\$ 257,395.09
	online payments	2,156.63					\$ 255,238.46
1/18/2020	PAYMENTS online payments	554.57					\$ 254,683.89
1/19/2020	PAYMENTS online payments	520.01					\$ 254,163.88
1/20/2020	PAYMENTS online payments	802.87					\$ 253,361.01
1/21/2020	PAYMENTS online payments	2,422.49	travis lee brannan- misc	\$ 46.19	FINALS	\$ 135.25	\$ 251,027.58
	batch 4	7,035.06	nathan l reed- applied wrong	\$ 123.96	travis lee brannan- misc	\$ 16.00	\$ 243,884.56
	batch 5	6,371.02	nace f. huber- misc	\$ 23.36			\$ 237,490.18
	batch 6	7,911.71					\$ 229,578.47
1/22/2020	PAYMENTS batch 3	479.42	alex whittington- leak adj	\$ 234.17			\$ 228,864.88
	batch 5	898.00	dan gousha jr- leak adj	\$ 49.52			\$ 227,917.36
	online payments (230.00)	750.63					\$ 227,166.73
1/23/2020	PAYMENTS online payments (115.00)	1,019.39	dale armstrong- leak adj	\$ 660.56	ed f. roberts- misc	\$ 23.36	\$ 225,510.14
1/24/2020	PAYMENTS online payments	1,432.57	paul/christine johnson- leak adj	\$ 29.47	FINALS	\$ 234.22	\$ 224,282.32
	online payments 2	897.80	f.holland/l.moore- misc	\$ 40.00			\$ 223,344.52
	batch 2	7,620.24	george n. bussey jr- read wrong	\$ 231.98			\$ 215,492.30
	batch 1	2,994.96	richard bruner- applied wrong	\$ 29.65			\$ 212,467.69
			harry (iuney) arnold- misc	\$ 23.36			\$ 212,444.33
1/25/2020	PAYMENTS online payments	1,356.98					\$ 211,087.35
1/26/2020	PAYMENTS online payments	839.75					\$ 210,247.60
1/27/2020	PAYMENTS batch 3	2,839.06					\$ 207,408.54
	batch 2	2,691.36					\$ 204,717.18
	online payments	1,997.06					\$ 202,720.12
	batch 4	9,390.16					\$ 193,329.96
	batch 1	2,804.71					\$ 190,525.25
	batch 5	3,670.79					\$ 186,854.46
	bank drafts	58,492.01					\$ 128,362.45
1/28/2020	PAYMENTS batch 6	1,122.54	billy l. hodge- misc	\$ 2.75			\$ 127,237.16
	online payments (115.00)	778.66					\$ 126,458.50
	batch 2	1,262.45					\$ 125,196.05
	batch 3	3,441.56					\$ 121,754.49
	batch 4	2,479.77					\$ 119,274.72
1/29/2020	PAYMENTS batch 1	3,340.97	alyssa nichols- misc	\$ 27.30	LATE CHARGES	\$ 1,568.00	\$ 117,474.45
	online payments (115.00)	642.62	kirsten redmon- misc	\$ 40.67			\$ 116,791.16
1/30/2020	PAYMENTS batch 1	4,179.25	kelly fitchett- late chg	\$ 2.34			\$ 112,609.57
	online payments	1,411.66					\$ 111,197.91
1/31/2020	PAYMENTS batch 1	3,905.31	c.carmack/j.spencer- applied wrong	\$ 74.96			\$ 107,217.64
	batch 2	506.11					\$ 106,711.53
	online payments	1,737.84					\$ 104,973.69
							\$ -
							\$ -
							\$ -
							\$ -
		317,966.95		\$ 13,272.11		\$ 269,757.67	\$ (61,481.39)
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -

## NORTH SHELBY WATER COMPANY

### Board of Directors' Regular Meeting – May 18, 2020

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The regular meeting of the Board of Directors of North Shelby Water Company was held at 6:30 p.m. on May 18, 2020 at the Company office. Present were Jerry Ruble, President; Bryan Franklin, Vice President; Tom McGinnis, Secretary/Treasurer; Commissioners Jimmy Anglin; Kevin Armstrong; Lloyd Eades; Herb McCoun; Jim Smith; Pete Hedges, Manager; Jeremy Carmack, Assistant Manager; David Bowles and Lee Mudd, Engineers; and Nathan T. Riggs, Attorney.

The Transaction Detail by Account lists of the payroll checks and the operation and maintenance checks written during February, March and April; February, March and April bills to U.S. 60 Water District; Cash Transaction Spreadsheets for February, March and April for the various bank accounts, including the water purchase, sales, loss, and certificate of deposit information; February, March and April Balance Sheets; February, March and April Profit & Loss Statements; and February, March, and April A/R Balance Sheets showing adjustments were approved as evidenced by the signed cover sheets attached to these minutes.

Minutes. The minutes from the February 17, 2020 Board meeting were approved. The Board did not meet during March or April due to Covid-19.

Treasurer Report. McGinnis gave the Treasurer's Report for April.

The Revenue account had a beginning balance of \$17,799.81. Total receipts of \$247,539.80, including customer payments of \$240,266.48, were deposited into this account. Total expenses of \$253,366.36, including a transfer to the ICS account in the amount of \$252,961.72 and a returned check of \$269.92, were paid out of this account, leaving an ending balance of \$11,973.25.

The Operations & Maintenance account had a beginning balance of \$2,928.29. Total receipts of \$234,345.83 were deposited into this account, including a \$206,605.01 transfer from the ICS account, and the US 60 payment of \$27,259.77. Expenses paid out of this account totaled \$241,470.08, including a \$28,102.48 transfer to the ICS account and O&M expenses of \$55,385.36. This left an ending balance of -\$4,195.96.

The Debt Service account had a beginning balance of \$0.10. There were total receipts of \$19,044.00, including a \$19,044.00 transfer from the ICS account. A \$19,044.00 RD-payment was made and a \$.10 transfer to the ICS account, leaving an ending balance of \$0.00.

The Construction Extension account had a beginning balance of \$0.00. There was no activity in this account, leaving an ending balance of \$0.00.

The Construction Rural Development Fund account had a beginning balance of \$0.00. There was no activity in this account, leaving an ending balance of \$0.00.

The Depreciation account had a beginning balance of \$0.01. A transfer to the ICS account in the amount of \$.01 left an ending balance of \$0.00.

The water report for April is as follows:

Purchased:	36,888,800 gallons
Sold:	28,464,200 gallons
Leaks:	688,750 gallons
Flushing:	1,788,900 gallons
Fire Department:	0 gallons
Tank Overflow:	280,440 gallons
Unaccounted for water loss:	15%

McGinnis pointed out to the Board that in April we purchased less water from Frankfort than from April of 2019, and more from Shelbyville and LWC during April of 2020 than in April of 2019 due to the lower costs.

McGinnis then discussed the Profit & Loss Statement. He pointed out that gross income was \$40,000 higher in April of 2020 than in April of 2019. Furthermore, the total expenses were also lower in April of 2020 compared to April of 2019. This provided the Board a much better month in terms of net income than from the previous year.

After discussion concluded, upon motion duly seconded, the Treasurer's report was approved.

Manager's Report:

Liability Insurance. Hedges reported that he had received quotes regarding liability insurance. If the insurance remained the same, the total costs of the insurance would increase due to higher payroll and costs of workers' compensation. Riggs advised the Board that the auditors had recommended to U.S. 60 that the cyber security coverage be expanded. Hedges will request another quote with increased coverage for cyber security to present to the Board at the next meeting.

Equipment. Hedges reported that he had received only one bid for the purchase of a new truck. Hedges reported that he was hoping to get a second bid. A motion was made to allow Hedges to proceed with the purchase of a new truck once all bids were received. Upon motion duly seconded, the motion was approved.

TruCheck. Hedges reported that TruCheck was down to one person reading meters. Unfortunately, due to the pandemic no interviews could be scheduled so that another person could be hired. For that reason, Hedges had been using North Shelby employees to read meters.

Engineer's Report:

School Tank. Mudd reported that he opened bids on the School Tank Project. The low bidder was Currens Construction Services, LLC of Harrodsburg. The bid was below the original cost estimate, and Currens has a good reputation. He had hoped that Currens could start the project early due to the concerns over the length of summer break but unfortunately was unable to do so due to prior work commitments. Mudd believes that the entire project should be completed by the end of August. The project will be paid for with \$376,000 in USDA RD funds remaining the East-West Connector – Phase III and Phase IV. The remaining balance of \$196,000 will be paid with North Shelby reserve funds. A motion was made and duly seconded to accept the bid. The motion passed unanimously.


Radio Read Meter Replacements. The project had been delayed due to the Covid-19 pandemic. However, Mudd and Carmack had been working to determine the location of the meters to be replaced. Their plan had been start replacing meters on Webb Road and continue east.

Attorney Report. The Annual meeting that was planned for March will be pushed back to July. The terms of McCoun and McGinnis are set to expire in 2020.

There being no further business, the meeting was adjourned.

The next regular Board meeting will be held on June 15, 2020 at 6:30 p.m.

  
Tom McGinnis, Secretary-Treasurer

  
Jerry Ruble, President

# North Shelby Water Company

PO Box 97  
Bagdad, KY 40003

Toll Free 1-800-870-4148

(502) 747-8942

Fax: (502) 747-5048

Jerry Ruble, President

Bryan Franklin, Vice President

Tom McGinnis, Secretary/Treasurer

Kevin Armstrong, Director

James Anglin, Director

Herb McCourt, Director

Lloyd Eades, Director

Jim Smith, Director

We, North Shelby Water Company, approve all attached documents for the month of March  
year 2020.

### Transaction Detail by Account:

Payroll checks \$ 25242.75

O & M checks \$ 102492.79

### Monthly bill to US 60 Water District:

\$ 27259.77

Cash Transactions spreadsheet, pages 1 and 2

Balance Sheet

Profit and Loss Statement

Monthly Adjustments (A/R Balance Sheet)

X Jerry Ruble  
X Tom McGinnis  
X Bryan Franklin  
X Herb McCourt  
X Kevin Armstrong  
X James Anglin

NORTH SHELBY WATER CO.

CASH TRANSACTIONS

DATE: MARCH 2020

	REVENUE FUND	O & M	DEBT SERVICE	CONSTRUCTION	CONSTRUCTION RD	DEPRECIATION	
	CUB ACCT #	CUB ACCT#	CUB ACCT #	CUB ACCT #	CUB ACCT #	CUB ACCT #	
	53066	52922	6496	83585	6504	6454	
BEGINNING BALANCE	\$ 9,104.02	\$ (1,964.67)	\$ 0.10			\$ 0.01	
RECEIPTS (DEPOSITS)							
TRANSFER FROM ICS	\$ 192,041.83	\$ 203,396.96					
TRANSFER FROM O/M			\$ 35,000.00			\$ 2,200.00	
TRANSFER FROM REV		\$ 200,000.00					
TRANSFER DEBT SER							
INTEREST INCOME	\$ 0.19	\$ 2.15	\$ 0.10			\$ 0.01	
US 60 MONTHLY BILL		\$ 27,167.22					
NEW METERS	\$ 8,275.00						
METER DEPOSITS	\$ 2,941.00						
SERVICE CHARGES	\$ 1,640.00						
CREDIT CARD FEE							
SHELBY BBAND/FIBER		\$ 481.05					
CUSTOMER PAYMENTS	\$ 247,513.20						
MISC.	\$ 300.00	\$ 592.73					
<b>TOTAL RECEIPTS</b>	<b>\$ 452,711.22</b>	<b>\$ 431,640.11</b>	<b>\$ 35,000.10</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,200.01</b>	
<b>RECEIPTS ENDING BAL</b>	<b>\$ 461,815.24</b>	<b>\$ 429,675.44</b>	<b>\$ 35,000.20</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,200.02</b>	
EXPENSES							
TRANSFER TO ICS	\$ 243,544.42	\$ 169,219.87	\$ -			\$ 2,200.01	
TRANSFER TO O/M	\$ 200,000.00		\$ 35,000.10				
TRANSFER TO DEBT SER							
O/M EXPENSE (SEE LIST)		\$ 102,492.79					
PAYROLL (SEE LIST)		\$ 25,242.75					
SHELBYVILLE WATER		\$ 24,157.82					
FRANKFORT WATER		\$ 13,002.05					
LOUISVILLE WATER		\$ 52,068.00					
KENTUCKY UTILITIES		\$ 5,043.06					
SHELBY ENERGY		\$ 2,606.55					
BLUEGRASS ENERGY		\$ 99.29					
941 TAX		\$ 9,165.24					
SCHOOL TAX		\$ 7,282.38					
KY WITHHOLDING TAX		\$ 1,553.20					
RETURNED CHECKS	\$ 128.95						
BANK CHARGES	\$ 222.43						
DEBIT CARD PURCHASES		\$ 357.78					
FUEL EXPENSE		\$ 2,464.80					
FIRST AMERICAN	\$ 119.63						
ANTHEM BCBS		\$ 11,571.84					
MISC		\$ 419.73					
RD-PAYMENT							
CONSTRUCTION EXPENSE							
<b>TOTAL EXPENSES:</b>	<b>\$ 444,015.43</b>	<b>\$ 426,747.15</b>	<b>\$ 35,000.10</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,200.01</b>	
<b>ENDING BALANCE:</b>	<b>\$ 17,799.81</b>	<b>\$ 2,928.29</b>	<b>\$ 0.10</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0.01</b>	
ICS INTEREST INCOME	\$ 119.88	\$ 1,838.08	\$ 69.82	\$ 29.15	\$ 47.43	\$ 190.83	\$ 2,295.19
ICS ACCOUNT BALANCE	\$ 217,465.44	\$ 3,470,113.71	\$ 165,836.47	\$ 54,591.37	\$ 88,825.34	\$ 359,596.75	CASH BALANCE:
ACCOUNT BALANCE TOTAL	\$ 235,265.25	\$ 3,473,042.00	\$ 165,836.57	\$ 54,591.37	\$ 88,825.34	\$ 359,596.76	\$ 4,377,157.29

<b>MONTH:</b>	March								
<b>YEAR:</b>	2020								
<b>WATER BOUGHT</b>	36,610,900								
<b>WATER SOLD</b>	39,610,200								
<b>LEAKS</b>	588,900								
<b>FLUSHED</b>	1,355,800								
<b>FIRE DEPT</b>									
<b>TANK OVERFLOW</b>									
<b>WATER LOSS %</b>	-14.00%								
<b>CD INFORMATION</b>									
		<b>INTEREST</b>						<b>MATURITY</b>	<b>LAST</b>
<b>ISSUE DATE</b>	<b>ACCOUNT</b>	<b>PAY FREQUENCY</b>	<b>TERM</b>	<b>AMOUNT</b>	<b>CD#</b>	<b>BANK</b>	<b>RATE</b>	<b>DATE</b>	<b>RENEWAL</b>
2/11/2011	DEBT RESERVE	6 MONTHS	12 MTHS	\$ 176,236.36	31500	CUB	2.00%	8/11/2020	8/11/2019
8/8/2019	DEPRECIATION	MONTHLY	21 MTHS	\$ 159,446.26	243493	CUB	2.45%	5/8/2021	8/8/2019
<b>Water Company:</b>		<b>Water Purchased 2020:</b>	<b>Water Purchased 2019:</b>						
		<b>Cost</b>	<b>Usage</b>	<b>Cost</b>	<b>Usage</b>	<b>2020 Rate:</b>			
						(per thousand gallons)			
<b>Frankfort Plant Board</b>		\$ 11,956.40	4836000	\$ 16,421.72	5783000	\$ 2.84			
<b>Louisville Water Co</b>		\$ 52,068.00	21519000	\$ 44,105.12	18620000	\$ 2.42			
<b>Shelbyville Water</b>		\$ 24,157.82	10881900	\$ 19,855.68	8944000	\$ 2.22			
<b>Total:</b>		\$ 88,182.22	37236900	\$ 80,382.52	33347000				



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04/14/20

Accrual Basis

**North Shelby Water Company**  
**Profit & Loss**  
**March 2020**

	Mar 20	Mar 19	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
609 · Governmental Customers	19,769.52	15,091.85	4,677.67
607 · Rent from US 60	2,500.00	2,500.00	0.00
889 · Credit Card Convenience Fee	0.00	1,560.00	-1,560.00
604 · Residential Customers	142,399.60	180,676.20	-38,276.60
606 · Commercial Customers	690.94	1,155.49	-464.55
608 · Industrial Customers	21,856.12	1,955.34	19,900.78
610 · Educational Customers	1,034.84	822.83	212.01
615 · Fire Protection	271.91	266.99	4.92
750 · Maintenance Overhead Reimburse	8,686.09	5,875.77	2,810.32
885 · Overhead Reimbursement	3,966.55	3,272.36	694.19
886 · Service Charge Income	6,444.02	6,898.30	-454.28
887 · Equipment Rental Income	3,497.77	4,586.03	-1,088.26
884 · Interest Earned	2,297.64	600.30	1,697.34
605 · Return Check Fee Income	-66.04	27.00	-93.04
883 · Sales Tax Discounts	57.39	3.59	53.80
882 · Miscellaneous Income	481.05	3,130.38	-2,649.33
<b>Total Income</b>	<b>213,887.40</b>	<b>228,422.43</b>	<b>-14,535.03</b>
<b>Cost of Goods Sold</b>			
704 · Water Purchased	88,182.22	80,384.52	7,797.70
<b>Total COGS</b>	<b>88,182.22</b>	<b>80,384.52</b>	<b>7,797.70</b>
<b>Gross Profit</b>	<b>125,705.18</b>	<b>148,037.91</b>	<b>-22,332.73</b>
<b>Expense</b>			
811 · Credit Card Fee	119.63	1,261.14	-1,141.51
815 · Bank Service Charges	56.38	0.00	56.38
812 · Commission Member Fees	0.00	3,400.00	-3,400.00
854 · Depr - General Plant	4,000.00	4,000.00	0.00
852 · Depr - Trans & Dist	25,000.00	25,000.00	0.00
805 · Employee Benefits	12,312.96	3,763.35	8,549.61
803 · Employee Retirement Benefit	9,027.01	7,612.94	1,414.07
735 · Fuel Expense	13,810.52	2,744.01	11,066.51
830 · Janitorial Wages	400.00	300.00	100.00
810 · Legal Fees	970.95	875.48	95.47
817 · License and Fees	0.00	550.00	-550.00
814 · Insurance Expense	3,000.00	3,000.00	0.00
902 · Interest - LT Debt	3,130.00	3,130.00	0.00
724 · Maintenance - Distribution Main	1,001.13	1,129.88	-128.75
820 · Maintenance - General Propertie	0.00	256.00	-256.00
726 · Maintenance - Service & Meters	354.03	551.07	-197.04
821 · Maintenance-Transportation Equi	951.94	113.21	838.73
816 · Meals and Entertainment	122.97	0.00	122.97
730 · Meter Readings	6,377.93	6,740.80	-362.87

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04/14/20  
Accrual Basis

North Shelby Water Company  
Profit & Loss  
March 2020

	Mar 20	Mar 19	\$ Change
818 · Misc. General Expense	186.18	0.00	186.18
804 · Office Supplies & Expense	365.51	192.04	173.47
732 · Operating Supplies	1,672.85	749.71	923.14
807 · Postage and Delivery	110.00	3,204.99	-3,094.99
710 · Power Pumping Equipment	6,347.17	5,862.60	484.57
809 · Printing And Publication	885.93	873.64	12.29
828 · Taxes - Payroll	2,972.12	2,879.12	93.00
822 · Telephone Expense	1,479.35	1,414.22	65.13
827 · Utilities	2,641.80	1,281.42	1,360.38
<b>Wages &amp; Salaries</b>			
802 · Office Salaries	18,783.51	16,374.55	2,408.96
808 · Management Salary	8,992.36	8,687.14	305.22
801 · Vacation, Holiday & Sick Pay	1,299.68	2,202.27	-902.59
<b>Total Wages &amp; Salaries</b>	<b>29,075.55</b>	<b>27,263.96</b>	<b>1,811.59</b>
705 · Water Testing	525.00	525.00	0.00
<b>Total Expense</b>	<b>126,896.91</b>	<b>108,674.58</b>	<b>18,222.33</b>
<b>Net Ordinary Income</b>	<b>-1,191.73</b>	<b>39,363.33</b>	<b>-40,555.06</b>
<b>Net Income</b>	<b>-1,191.73</b>	<b>39,363.33</b>	<b>-40,555.06</b>

**North Shelby Water Company**  
**PO BOX 97**  
**Bagdad, Kentucky 40003**

Bill to:  
**U.S. 60 Water District**  
**PO BOX 97**  
**Bagdad, Ky. 40003**

Bill Month	March
Bill Year	2020
NEW METERS SET	2

<u>Discription</u>	<u>Qty.</u>	<u>Total</u>				
Rent		\$ 2,500.00				
Administrative Overhead		\$ 3,966.55				
Management Salaries (x30.3%)		\$ 5,969.20				
Consultant Fees (x30.3)		\$ -				
Temporary Services (x30.3%)						
Inventory						
Code 109 New Dist. Mains		\$ -				
Code 111 New Meters		\$ 961.50				
Code 724 Maintenance Dist. Mains		\$ 1,213.95				
Code 726 Maintenance Service Meters		\$ 464.72				
Total Backhoe Hrs. \$60 Per Hour	11.0					
Code 109 New Dist. Mains		\$ -				
Code 111 New Meters	4.0	\$ 240.00				
Code 113 New Hydrants		\$ -				
Code 724 Maintenance Dist. Mains	7.0	\$ 420.00				
Code 726 Maint Service meters		\$ -				
Total Truck & Trailer Trips \$135 Per Trip	4.0					
Code 109 New Dist. Mains		\$ -				
Code 111 New Meters	2.0	\$ 270.00				
Code 113 New Hydrants		\$ -				
Code 724 Maintenance Dist. Mains	2.0	\$ 270.00				
Code 726 Maintenance Service meters		\$ -				
Push Machine \$30 Per Hour	1.0	\$ 30.00				
Service Trucks \$.60 Per Mile	3,779.6	\$ 2,267.77				
	<b>Week #1</b>	<b>Week #2</b>	<b>Week #3</b>	<b>Week #4</b>	<b>Week #5</b>	
Man Hours						
Code 720 Maintenance / Structure	-	-	-	-	-	\$ -
Code 722 Maintenance / Pumping	-	-	-	-	-	\$ -
Code 724 Maintenance Dist. Mains						\$ -
Code 726 Maintenance Service Meters						\$ -
Code 727 Maintenance Hydrants						\$ -
Code 728 Maintenance Water Sales						\$ -
Code 802 Collections / Cust Acc / Administrative	61.0	56.0	94.5	74.0	-	\$ 7,659.97
Code 820 Maintenance General Properties						\$ -
Code 109 New Dist Mains						\$ -
Code 111 New Meters						\$ -
Code 113 New Hydrants						\$ -
Total Man Hrs. at \$26.83 Per Hr.	61.0	56.0	94.5	74.0	-	
Overtime Rate at \$40.24 Per Hr.		25.5				\$ 1,026.12
<b>TOTAL</b>						<b>\$ 27,259.77</b>

**BOARD APPROVAL:**

x \_\_\_\_\_  
x \_\_\_\_\_  
x \_\_\_\_\_  
x \_\_\_\_\_  
x \_\_\_\_\_

<b>ADMINISTRATIVE OVERHEAD CALCULATION</b>	
Janitorial	\$ 400.00
Misc General Expense	\$ 186.18
Office Supplies	\$ 365.51
Telephone	\$ 1,479.35
Utilities	\$ 2,641.80
Worker's Comp Insurance (\$5865 / 12)	\$ 488.76
Administrative Salaries ( )	\$ 7,529.31
TOTAL	\$ 13,090.91
U.S. 60 APPORTIONMENT - 30.3%	\$ 3,966.55

## North Shelby Water Company

## Balance Sheet

As of March 31, 2020

04/14/20  
Accrual Basis

	Mar 31, 20	Mar 31, 19	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
307.5 · O & M - Cash Manager	3,470,113.71	0.00	3,470,113.71
206.5 · Construction Ext-Cash Manager	54,591.37	0.00	54,591.37
204.5 · RD Construction-Cash Manager	88,825.34	0.00	88,825.34
203.5 · Debt Service-Cash Manager	165,836.47	0.00	165,836.47
214.5 · Depreciation-Cash Manager	359,596.75	0.00	359,596.75
303.5 · Revenue-Cash Manager	217,465.44	0.00	217,465.44
214 · Depreciation Account / CUB	0.01	0.00	0.01
203 · Debt Service / CUB	0.10	0.00	0.10
205 · Construction Account - RD funds	0.00	87,953.79	-87,953.79
307 · Cash - O & M	2,928.29	3,005,675.57	-3,002,747.28
202 · Cash - Debt Service	0.00	137,872.67	-137,872.67
206 · Cash - Construction Extension	0.00	694,785.53	-694,785.53
215 · Cash - Depreciation Account	0.00	329,175.85	-329,175.85
303 · Cash - Revenue Fund	17,799.81	216,666.20	-198,866.39
302 · Petty Cash	500.00	500.00	0.00
240 · Investments-Revenue Fund/31500	176,236.36	172,764.87	3,471.49
250 · Investments - Depreciation Fund	159,446.26	156,617.85	2,828.41
<b>Total Checking/Savings</b>	<b>4,713,339.91</b>	<b>4,802,012.33</b>	<b>-88,672.42</b>
<b>Accounts Receivable</b>			
350 · Accounts Receivable	115,488.21	64,437.76	51,050.45
349 · Unbilled Receivable	184,533.82	184,533.82	0.00
351 · Due from Others	27,259.77	31,743.23	-4,483.46
375 · Allowance for Doubtful Accounts	-22,277.42	-22,277.42	0.00
<b>Total Accounts Receivable</b>	<b>305,004.38</b>	<b>258,437.39</b>	<b>46,566.99</b>
<b>Other Current Assets</b>			
371 · Prepaid Service Agreements	14,147.40	14,147.40	0.00
352 · Inventory	357,468.98	179,759.25	177,709.73
353 · Returned Checks	334.86	-56.39	391.25
370 · Prepaid Insurance	52,743.20	31,288.49	21,454.71
<b>Total Other Current Assets</b>	<b>424,694.44</b>	<b>225,138.75</b>	<b>199,555.69</b>
<b>Total Current Assets</b>	<b>5,443,038.73</b>	<b>5,285,588.47</b>	<b>157,450.26</b>
<b>Fixed Assets</b>			
105 · Structures & Improvements	22,742.05	22,742.05	0.00
107 · Standpipes	3,171,721.44	3,171,721.44	0.00
108 · Water Treatment Plant	14,666.42	14,666.42	0.00
109 · Water Distribution Mains	14,620,118.97	14,618,613.30	1,505.67
110 · Services	805,987.71	805,987.71	0.00
111 · Meters	707,996.48	696,197.04	11,799.44
112 · Meter Installation	556,985.72	556,985.72	0.00
113 · Hydrants	239,349.14	238,418.26	930.88
115 · Pumping Station Equipment	2,594,209.56	2,586,775.78	7,433.78
116 · Water Sales Station	7,722.47	7,722.47	0.00
130 · Construction in Progress	2,723,930.86	2,185,491.16	538,439.70
140 · Accumulated Depreciation	-8,649,060.73	-8,349,060.73	-300,000.00
149 · Building	457,871.97	457,871.97	0.00
150 · Office Furniture and Equipment	210,606.46	181,339.80	29,266.66
155 · Transportation Equipment	470,552.09	437,508.97	33,043.12
157 · Shop Equipment	221,815.17	221,815.17	0.00
159 · Accumulated Depreciation	-781,281.11	-733,281.11	-48,000.00
<b>Total Fixed Assets</b>	<b>17,395,934.67</b>	<b>17,121,515.42</b>	<b>274,419.25</b>

## North Shelby Water Company

## Balance Sheet

As of March 31, 2020

04/14/20

Accrual Basis

	Mar 31, 20	Mar 31, 19	\$ Change
<b>Other Assets</b>			
361 · Deferred Inflow-OPEB	-70,054.00	-70,054.00	0.00
355 · Deferred Outflow-OPEB	77,422.00	77,422.00	0.00
354 · Deferred Outflows-Pension	237,483.00	237,483.00	0.00
<b>Total Other Assets</b>	<b>244,851.00</b>	<b>244,851.00</b>	<b>0.00</b>
<b>TOTAL ASSETS</b>	<b>23,083,824.40</b>	<b>22,651,954.89</b>	<b>431,869.51</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
402 · Accounts Payable	194,120.85	194,120.85	0.00
401 · Accounts Payable - Retainage	773,790.81	773,790.81	0.00
403 · Accounts Payable - Construction	270,675.69	270,675.69	0.00
<b>Total Accounts Payable</b>	<b>1,238,587.35</b>	<b>1,238,587.35</b>	<b>0.00</b>
<b>Other Current Liabilities</b>			
410.7 · Colonial pretax	-70.92	102.44	-173.36
410.6 · Liberty National Withholding	130.68	130.80	-0.12
424 · Deferred Inflow-Pension	101,622.00	101,622.00	0.00
410.5 · Aflac Withholding	729.48	697.16	32.32
423 · Accrued Compensated Absence	9,859.34	9,859.34	0.00
408.5 · Deferred Comp. Withheld	820.00	710.00	110.00
410 · Life Insurance Withheld	370.76	197.40	173.36
406 · Ky Income Tax Withheld	1,563.92	1,527.40	36.52
407 · County Withheld	946.13	1,121.47	-175.34
408 · Pension Withheld	1,926.02	1,842.55	83.47
421 · Accrued Payroll Taxes	934.60	1,408.00	-473.40
422 · Accrued Retirement Payable	8,783.35	7,612.88	1,170.47
420 · Sales Tax Payable	718.56	201.40	517.16
<b>School Tax Payable</b>			
415 · Eminence School Tax Payable	37.07	31.73	5.34
416 · Henry Co. School Tax Payable	17.18	7.85	9.33
417 · Oldham Co. School Tax Payable	311.96	9.72	302.24
418 · Shelby Co. School Tax Payable	6,236.98	5,114.06	1,122.92
419 · Franklin Co. School Tax Payable	910.24	853.06	57.18
<b>Total School Tax Payable</b>	<b>7,513.43</b>	<b>6,016.42</b>	<b>1,497.01</b>
425 · Accrued Interest	113,004.17	75,444.17	37,560.00
426 · Accrued Interest - Customer Dep	5,250.64	5,250.64	0.00
450 · Membership Cert - Customer Dep	306,399.52	295,778.23	10,621.29
<b>Total Other Current Liabilities</b>	<b>560,501.68</b>	<b>509,522.30</b>	<b>50,979.38</b>
<b>Total Current Liabilities</b>	<b>1,799,089.03</b>	<b>1,748,109.65</b>	<b>50,979.38</b>
<b>Long Term Liabilities</b>			
393 · Net OPEB Liability	322,001.00	322,001.00	0.00
392 · Net Pension Liability	1,104,599.00	1,104,599.00	0.00
391 · Bonds Payable	-853.20	0.00	-853.20
390 · Note Payable - Future Years	7,560,648.04	7,975,150.04	-414,502.00
<b>Total Long Term Liabilities</b>	<b>8,986,394.84</b>	<b>9,401,750.04</b>	<b>-415,355.20</b>
<b>Total Liabilities</b>	<b>10,785,483.87</b>	<b>11,149,859.69</b>	<b>-364,375.82</b>

12:11 PM

04/14/20

Accrual Basis

# North Shelby Water Company

## Balance Sheet

As of March 31, 2020

	<u>Mar 31, 20</u>	<u>Mar 31, 19</u>	<u>\$ Change</u>
<b>Equity</b>			
470 · Member Meter Tap On	2,371,806.22	2,307,156.22	64,650.00
472 · Member Hydrants	30,900.78	30,900.78	0.00
474 · Grants	2,152,031.68	2,152,031.68	0.00
475 · Franklin Co. Contributions	103,815.50	103,815.50	0.00
473 · Contributions in Aid of Const	3,817,710.73	3,817,710.73	0.00
590 · Retained Earnings	3,681,843.49	3,006,141.84	675,701.65
Net Income	140,232.13	84,338.45	55,893.68
<b>Total Equity</b>	<u>12,298,340.53</u>	<u>11,502,095.20</u>	<u>796,245.33</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>23,083,824.40</u></u>	<u><u>22,651,954.89</u></u>	<u><u>431,869.51</u></u>

10:56 AM

04/03/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
**March 2020**

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
<b>307 - Cash - O &amp; M</b>				
03/05/2020	16434	TARA M PEYTON		-759.70
03/05/2020	16435	DAVID L HEDGES		-964.68
03/05/2020	16436	JEREMY T CARMACK		-716.59
03/05/2020	16437	AUDRA M MOORE		-490.61
03/05/2020	16438	RONDA K HILL		-451.43
03/05/2020	16439	FRANKIE W MASTE...		-471.46
03/05/2020	16440	WHITNEY SMITH		-489.25
03/05/2020	16441	CHRISTOPHER S C...		-490.72
03/05/2020	16442	ROY M LEWIS		-514.79
03/05/2020	16443	DAKOTA J BAATZ		-425.77
03/05/2020	16444	AARON HORTENBU...		-459.71
03/12/2020	16445	TARA M PEYTON		-759.72
03/12/2020	16446	DAVID L HEDGES		-964.68
03/12/2020	16447	JEREMY T CARMACK		-716.59
03/12/2020	16448	AUDRA M MOORE		-490.59
03/12/2020	16449	RONDA K HILL		-451.43
03/12/2020	16450	FRANKIE W MASTE...		-490.48
03/12/2020	16451	WHITNEY SMITH		-489.25
03/12/2020	16452	CHRISTOPHER S C...		-490.72
03/12/2020	16453	ROY M LEWIS		-664.75
03/12/2020	16454	DAKOTA J BAATZ		-505.92
03/12/2020	16455	AARON HORTENBU...		-495.56
03/19/2020	16456	TARA M PEYTON		-759.71
03/19/2020	16457	DAVID L HEDGES		-964.69
03/19/2020	16458	JEREMY T CARMACK		-716.60
03/19/2020	16459	AUDRA M MOORE		-490.59
03/19/2020	16460	RONDA K HILL		-451.43
03/19/2020	16461	FRANKIE W MASTE...		-506.84
03/19/2020	16462	WHITNEY SMITH		-489.26
03/19/2020	16463	CHRISTOPHER S C...		-490.72
03/19/2020	16464	ROY M LEWIS		-478.44
03/19/2020	16465	DAKOTA J BAATZ		-396.89
03/19/2020	16466	AARON HORTENBU...		-390.06
03/26/2020	16467	TARA M PEYTON		-759.71
03/26/2020	16468	DAVID L HEDGES		-964.68
03/26/2020	16469	JEREMY T CARMACK		-716.59
03/26/2020	16470	AUDRA M MOORE		-497.05
03/26/2020	16471	RONDA K HILL		-497.55
03/26/2020	16472	FRANKIE W MASTE...		-471.45
03/26/2020	16473	WHITNEY SMITH		-498.80
03/26/2020	16474	CHRISTOPHER S C...		-490.71
03/26/2020	16475	ROY M LEWIS		-532.95
03/26/2020	16476	DAKOTA J BAATZ		-505.92
03/26/2020	16477	AARON HORTENBU...		-417.71
Total 307 - Cash - O & M				-25,242.75
<b>TOTAL</b>				<b>-25,242.75</b>

10:56 AM

04/03/20

Accrual Basis

# North Shelby Water Company

## Transaction Detail by Account

### March 2020

Date	Num	Name	Memo	Amount
<b>307 · Cash - O &amp; M</b>				
03/03/2020	54267	Office Depot	Account No. 60115...	-68.54
03/03/2020	54268	Aleina McCoy	dep refund	-30.07
03/03/2020	54269	Kelly Hickerson	balance on account...	-25.70
03/04/2020	54270	CERS		-10,634.50
03/05/2020	54271	Teresa Weber	weekly cleaning	-100.00
03/05/2020	54272	Delta Dental of Kent...	Invoice No. RIS000...	-670.72
03/05/2020	54273	Tractor Supply Co.	accout no 6035301...	-57.20
03/05/2020	54274	liberty National		-130.68
03/05/2020	54275	Aflac		-729.48
03/05/2020	54276	Kentucky Deferred ...		-820.00
03/05/2020	54277	Colonial Insurance		-299.84
03/05/2020	54278	Micro-Comm, Inc		-7,433.78
03/05/2020	54279	CCP Industries		-350.12
03/05/2020	54280	Republic Services		-152.62
03/05/2020	54281	Goodyear Auto Serv...		-925.17
03/05/2020	54282	Lynn Baker	dep refund	-27.60
03/05/2020	54283	James Edwards	dep reund	-41.92
03/05/2020	54284	Harry Arnold	dep refund	-51.67
03/05/2020	54285	Frank Buschkoetter	dep refund	-40.64
03/05/2020	54286	Erin B Hughes	dep refund	-53.22
03/05/2020	54287	Lewis Custom Homes	dep refund	-54.89
03/05/2020	54288	Tina and Chad Aug...	dep refund	-15.09
03/05/2020	54289	Jeff McCarthy	dep refund	-53.22
03/12/2020	54290	Teresa Weber	weekly cleaning	-100.00
03/12/2020	54291	822 Main Property ...		-230.00
03/12/2020	54292	Pres Equity	dep refund	-55.56
03/12/2020	54293	Richard Amarello	dep refund	-10.36
03/12/2020	54294	Harold Burris	dep refund	-28.45
03/12/2020	54295	Bill Young	dep refund	-27.08
03/12/2020	54296	Mitzi Redmon	dep refund	-55.04
03/12/2020	54297	822 Main Property ...	dep refund	-25.47
03/12/2020	54298	T Clark and S Wise	dep refund	-21.23
03/12/2020	54299	Shelbyville Property	dep refund	-53.24
03/12/2020	54300	Sherry Bennett	dep refund	-29.89
03/12/2020	54301	Jerry P Roberts	dep refund	-53.25
03/12/2020	54302	The C.I. Thornburg ...		-6,370.42
03/12/2020	54303	Lowe's	Account No. 98006...	-349.40
03/12/2020	54304	Duplicator Sales & ...	Invoice Number 30...	-25.10
03/12/2020	54305	Anthem Life Insuran...		-70.40
03/12/2020	54306	AT&T		-28.41
03/12/2020	54307	Advance Auto	Customer No. 8360...	-26.77
03/12/2020	54308	Riggs, Pippin and B...		-970.95
03/12/2020	54309	Tru Check Inc.		-6,377.93
03/12/2020	54310	Carrier Concepts		-130.00
03/12/2020	54311	Beckmar Laboratories		-525.00
03/12/2020	54312	CCP Industries	Invoice No. IN0248...	-82.16
03/12/2020	54313	AT&T		-676.69
03/12/2020	54314	Waller's Meter Inc.		-17,546.56
03/18/2020	54315	North Shelby Water ...		-37,200.00
03/19/2020	54316	Teresa Weber	weekly cleaning	-100.00
03/20/2020	54317	Sherry Bennett	refund for overpay...	-45.17
03/20/2020	54318	Max Agne	dep refund	-4.23
03/20/2020	54319	Tim Greener	dep refund	-51.74
03/20/2020	54320	Allison and Troy Stein	dep refund	-25.20
03/20/2020	54321	William Horn	dep refund	-22.81
03/20/2020	54322	The Great Adventure	dep refund	-18.88
03/20/2020	54323	Courtney Schnitzler	dep refund	-23.05
03/20/2020	54324	AT&T		-138.00
03/20/2020	54325	Bluegrass Energy		-41.80
03/20/2020	54326	USA Blue Book		-780.84
03/20/2020	54327	Verizon	Account # 4866682...	-636.25
03/24/2020	54328	Matly Digital Solutions		-885.93
03/24/2020	54329	Bagdad Post Office	stamps	-110.00
03/26/2020	54330	Teresa Weber	weekly cleaning	-100.00
03/26/2020	54331	US 60 Water District	2017 error for fuel ...	-5,672.86
<b>Total 307 · Cash - O &amp; M</b>				<b>-102,492.79</b>



# NORTH SHELBY WATER COMPANY A/R Balance Sheet

				Beginning Balance		\$ 164,496.71	
Date	DESCRIPTION	Revenue	DESCRIPTION	Credit Total	DESCRIPTION	Debt Total	Balance
3/1/2020	PAYMENTS online payments	194.32					\$ 164,302.39
3/2/2020	PAYMENTS batch 1	2,450.23	edwin pilsen- read wrong	\$ 23.36	LATE CHARGES	\$ 814.13	\$ 162,642.93
	online payments (230.00)	910.63	allan f. alsip- leak adj	\$ 343.23			\$ 161,389.07
			john imboden- leak adj	\$ 119.73			\$ 161,269.34
			keren/corey wood- read wrong	\$ 28.42			\$ 161,240.92
			ron waldrdge- read wrong	\$ 62.86			\$ 161,178.06
			stanley flster- read wrong	\$ 19.67			\$ 161,158.39
3-Mar	PAYMENTS batch 1	8,929.72	roy ricketts- billing error	\$ 53,372.15	jonathon d. thacker- misc	\$ 42.25	\$ 98,898.77
	online payments (115.00)	946.26	kathryn love- read wrong	\$ 11.02	jonathon d. thacker- misc	\$ 2.75	\$ 97,944.24
			theresa/blake hart- read wrong	\$ 54.56	FINALS	\$ 123.20	\$ 98,012.88
			albert/chrstina burgess- read wrong	\$ 62.66			\$ 97,950.22
			eli hester- read wrong	\$ 32.37			\$ 97,917.85
3/4/2020	PAYMENTS batch 1	1,917.70	frank buschkoetter- misc	\$ 23.36	FINALS	\$ 210.18	\$ 96,186.97
	batch 4	4,683.28	timothy van valkenburg- late chg	\$ 3.75			\$ 91,499.94
	online payments (115.00)	2,123.46					\$ 89,376.48
3/5/2020	PAYMENTS bank drafts	30,320.83	lynn baker- misc	\$ 29.61	ruth kilchenman- misc	\$ 45.39	\$ 59,071.43
	batch 1	2,758.62	lynn baker- misc	\$ 39.10	ruth kilchenman- misc	\$ 15.00	\$ 56,288.71
	online payments (115.00)	2,188.33	ken slucher- read wrong	\$ 30.10	erin abell- misc	\$ 23.36	\$ 54,093.64
			osage farm- read wrong	\$ 29.99	erin abell- misc	\$ 15.00	\$ 54,078.65
					marsha ellis- misc	\$ 40.67	\$ 54,119.32
					marsha ellis- misc	\$ 15.00	\$ 54,134.32
					FINALS	\$ 121.97	\$ 54,256.29
3/6/2020	PAYMENTS batch 1	963.47	abby ochsner- late chg	\$ 2.34			\$ 53,290.48
	batch 3	1,758.77					\$ 51,531.71
	online payments (1460.00)	1,359.54					\$ 50,172.17
3/7/2020	PAYMENTS online payments	325.60					\$ 49,846.57
3/8/2020	PAYMENTS online payments	394.64					\$ 49,451.93
3/9/2020	PAYMENTS online payments (115.00)	2,930.70	emily/daniel staples- late chg	5.79	SERVICE CHARGES	\$ 960.00	\$ 47,475.44
	batch 1	2,410.82			LATE CHARGES	\$ 3,081.77	\$ 48,146.39
					FINALS	\$ 182.06	\$ 48,328.45
3/10/2020	PAYMENTS batch 1	215.81			BILLING	\$ 139,865.29	\$ 187,977.93
	online payments (115.00)	1,176.37					\$ 186,801.56
3/11/2020	PAYMENTS batch 2	484.45	dewayne fallen- leak adj	\$ 104.58			\$ 186,212.53
	batch 4	473.89	john w. rogerts- read wrong	\$ 28.93			\$ 185,709.71
	online payments (115.00)	1,131.87	neville watkins- read wrong	\$ 19.67			\$ 184,558.17
			michael w. lafollette- read wrong	\$ 18.89			\$ 184,539.28
3/12/2020	PAYMENTS batch 1	247.16	rafael espinosa- billing error	\$ 23.36			\$ 184,268.76
	online payments (115.00)	1,132.19					\$ 183,136.57
3/13/2020	PAYMENTS online payments	2,620.38			carrie morris- misc	\$ 56.38	\$ 180,572.57
	batch 1	648.65			carrie morris- misc	\$ 2.75	\$ 179,926.67
3/14/2020	PAYMENTS online payments	711.52			FINALS	\$ 64.74	\$ 179,279.89
3/15/2020	PAYMENTS online payments	624.48					\$ 178,655.41
3/16/2020	PAYMENTS online payments (155.00)	1,746.65	stacy riddle- read wrong	\$ 23.26	courtney roberts- inventory	\$ 124.81	\$ 177,010.31
			timothy van valkenburg- billing error	\$ 942.91	courtney roberts- misc	\$ 7.48	\$ 176,074.88
					courtney roberts- service chg	\$ 40.00	\$ 176,114.88
					b developed- billing error	\$ 406.20	\$ 176,521.08
3/17/2020	PAYMENTS batch 2	6,475.46	dale armstrong- misc	\$ 178.59	donald w. gates- misc	\$ 21.81	\$ 169,888.84
	batch 1	23,800.75	dale armstrong- misc	\$ 34.98	donald w. gates- misc	\$ 15.00	\$ 146,068.11
	batch 5	773.27			julie camic- misc	\$ 64.08	\$ 145,358.92
	online payments (115.00)	1,312.33			julie camlc- misc	\$ 15.00	\$ 144,061.59



# North Shelby Water Company

PO Box 97  
Bagdad, KY 40003

Toll Free 1-800-870-4148

(502) 747-8942

Fax: (502) 747-5048

Jerry Ruble, President

Bryan Franklin, Vice President

Tom McGinnis, Secretary/Treasurer

Kevin Armstrong, Director

James Anglin, Director

Herb McCoun, Director

Lloyd Eades, Director

Jim Smith, Director

We, North Shelby Water Company, approve all attached documents for the month of Feb  
year 2020

### Transaction Detail by Account:

Payroll checks \$ 25075.16

O & M checks \$ 89257.16

### Monthly bill to US 60 Water District:

\$ 27169.22

Cash Transactions spreadsheet, pages 1 and 2

Balance Sheet

Profit and Loss Statement

Monthly Adjustments (A/R Balance Sheet)

X Jerry Ruble  
X [Signature]  
X [Signature]  
X Herb McCoun, Director  
X Bryan Franklin  
X James Anglin  
X Kevin Armstrong  
X John W. McNeill

NORTH SHELBY WATER CO.

CASH TRANSACTIONS

DATE: Feb 20 20

	REVENUE FUND	O & M	DEBT SERVICE	CONSTRUCTION	CONSTRUCTION RD	DEPRECIATION	
	CUB ACCT #	CUB ACCT#	CUB ACCT #	CUB ACCT #	CUB ACCT #	CUB ACCT #	
	53066	52922	6496	83585	6504	6454	
<b>BEGINNING BALANCE</b>	\$ 9,188.28	\$ (30,896.24)	\$ 0.10	\$ -	\$ -	\$ 0.01	
<b>RECEIPTS (DEPOSITS)</b>							
TRANSFER FROM ICS	\$ 288,651.81	\$ 233,558.07					
TRANSFER FROM O/M			\$ 35,000.00			\$ 2,200.00	
TRANSFER FROM REV		\$ 300,000.00					
TRANSFER DEBT SER							
INTEREST INCOME	\$ 0.20	\$ 5.92	\$ 0.10			\$ 0.01	
US 60 MONTHLY BILL		\$ 30,726.72					
NEW METERS	\$ 6,000.00						
METER DEPOSITS	\$ 1,800.00						
SERVICE CHARGES	\$ 960.00						
CREDIT CARD FEE							
SHELBY BBAND/FIBER		\$ 481.05					
CUSTOMER PAYMENTS	\$ 238,924.45						
MISC.		\$ 25.00					
OUTSTANDING REFUND CKS		\$ 878.51					
<b>TOTAL RECEIPTS</b>	\$ 536,336.46	\$ 565,675.27	\$ 35,000.10	\$ -	\$ -	\$ 2,200.01	
<b>RECEIPTS ENDING BAL</b>	\$ 545,524.74	\$ 534,779.03	\$ 35,000.20	\$ -	\$ -	\$ 2,200.02	
<b>EXPENSES</b>							
TRANSFER TO ICS	\$ 235,614.76	\$ 279,821.27	\$ 35,000.10			\$ 2,200.01	
TRANSFER TO O/M	\$ 300,000.00						
TRANSFER TO DEBT SER							
O/M EXPENSE (SEE LIST)		\$ 89,257.16					
PAYROLL (SEE LIST)		\$ 25,075.16					
SHELBYVILLE WATER		\$ 24,916.83					
FRANKFORT WATER		\$ 14,570.24					
LOUISVILLE WATER		\$ 63,911.68					
KENTUCKY UTILITIES		\$ 3,432.50					
SHELBY ENERGY		\$ 2,509.53					
BLUEGRASS ENERGY		\$ 101.99					
941 TAX		\$ 8,945.30					
SCHOOL TAX		\$ 7,618.45					
KY WITHHOLDING TAX		\$ 1,974.58					
RETURNED CHECKS	\$ 564.13						
BANK CHARGES	\$ 122.20						
DEBIT CARD PURCHASES							
FUEL EXPENSE		\$ 2,181.02					
ANTHEM-HEALTH INS		\$ 11,571.84					
MISC	\$ 119.63	\$ 856.15					
RD-PAYMENT							
CONSTRUCTION EXPENSE							
<b>TOTAL EXPENSES:</b>	\$ 536,420.72	\$ 536,743.70	\$ 35,000.10	\$ -	\$ -	\$ 2,200.01	
<b>ENDING BALANCE:</b>	\$ 9,104.02	\$ (1,964.67)	\$ 0.10	\$ -	\$ -	\$ 0.01	
							<b>INTEREST BALANCE:</b>
ICS INTEREST INCOME	\$ 250.30	\$ 4,076.04	\$ 129.84	\$ 64.97	\$ 105.70	\$ 423.76	\$ 5,050.61
ICS ACCOUNT BALANCE	\$ 165,842.97	\$ 3,502,452.72	\$ 130,766.55	\$ 54,562.22	\$ 88,777.91	\$ 357,205.91	CASH BALANCE:
ACCOUNT BALANCE TOTAL	\$ 174,946.99	\$ 3,500,488.05	\$ 130,766.65	\$ 54,562.22	\$ 88,777.91	\$ 357,205.92	\$ 4,306,747.74

<b>MONTH:</b>	February								
<b>YEAR:</b>	2020								
<b>WATER BOUGHT</b>	42,400,800								
<b>WATER SOLD</b>	30,882,300								
<b>LEAKS</b>	1,065,850								
<b>FLUSHED</b>	2,115,400								
<b>FIRE DEPT</b>									
<b>TANK OVERFLOW</b>									
<b>WATER LOSS %</b>	20.00%								
<b>CD INFORMATION</b>									
		<b>INTEREST</b>						<b>MATURITY</b>	<b>LAST</b>
<b>ISSUE DATE</b>	<b>ACCOUNT</b>	<b>PAY FREQUENCY</b>	<b>TERM</b>	<b>AMOUNT</b>	<b>CD#</b>	<b>BANK</b>	<b>RATE</b>	<b>DATE</b>	<b>RENEWAL</b>
2/11/2011	DEBT RESERVE	6 MONTHS	12 MTHS	\$ 176,236.36	31500	CUB	2.00%	8/11/2020	8/11/2019
8/8/2019	DEPRECIATION	MONTHLY	21 MTHS	\$ 159,446.26	243493	CUB	2.45%	5/8/2021	8/8/2019
<b>Water Company:</b>		<b>Water Purchased 2020:</b>	<b>Water Purchased 2019:</b>						
		<b>Cost</b>	<b>Usage</b>	<b>Cost</b>	<b>Usage</b>	<b>2020 Rate:</b>			
						(per thousand gallons)			
<b>Frankfort Plant Board</b>		\$ 11,956.40	4210000	\$ 15,466.64	5446000	\$ 2.84			
<b>Louisville Water Co</b>		\$ 63,911.68	26421000	\$ 47,752.64	20110000	\$ 2.42			
<b>Shelbyville Water</b>		\$ 24,916.83	11223800	\$ 18,434.43	8303800	\$ 2.22			
<b>Total:</b>		\$ 100,784.91	41854800	\$ 81,653.71	33859800				

**North Shelby Water Company**  
**Profit & Loss**  
**February 2020**

03/09/20

Accrual Basis

	Feb 20	Feb 19	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
609 · Governmental Customers	17,229.74	15,347.79	1,881.95
607 · Rent from US 60	2,500.00	2,500.00	0.00
889 · Credit Card Convenience Fee	0.00	1,506.00	-1,506.00
604 · Residential Customers	248,808.47	231,983.57	16,824.90
606 · Commercial Customers	364.29	1,478.83	-1,114.54
608 · Industrial Customers	19,456.46	2,288.52	17,167.94
610 · Educational Customers	992.04	754.58	237.46
615 · Fire Protection	277.42	262.44	14.98
750 · Maintenance Overhead Reimbusem	8,075.83	9,309.98	-1,234.15
885 · Overhead Reimbursement	3,742.16	3,317.72	424.44
886 · Service Charge Income	3,517.72	6,195.72	-2,678.00
887 · Equipment Rental Income	3,993.10	2,921.72	1,071.38
884 · Interest Earned	8,759.04	2,280.34	6,478.70
605 · Return Check Fee Income	27.80	-48.00	75.80
883 · Sales Tax Discounts	-25.93	0.00	-25.93
882 · Miscellaneous Income	481.05	281.05	200.00
<b>Total Income</b>	<b>318,199.19</b>	<b>280,380.26</b>	<b>37,818.93</b>
<b>Cost of Goods Sold</b>			
704 · Water Purchased	102,335.55	81,653.71	20,681.84
<b>Total COGS</b>	<b>102,335.55</b>	<b>81,653.71</b>	<b>20,681.84</b>
<b>Gross Profit</b>	<b>215,863.64</b>	<b>198,726.55</b>	<b>17,137.09</b>
<b>Expense</b>			
811 · Credit Card Fee	119.63	1,212.52	-1,092.89
812 · Commission Member Fees	3,000.00	3,300.00	-300.00
854 · Depr - General Plant	4,000.00	4,000.00	0.00
852 · Depr - Trans & Dist	25,000.00	25,000.00	0.00
805 · Employee Benefits	12,506.68	13,057.35	-550.67
803 · Employee Retirement Benefit	8,721.35	7,688.64	1,032.71
735 · Fuel Expense	2,397.02	2,838.41	-441.39
830 · Janitorial Wages	400.00	400.00	0.00
810 · Legal Fees	461.05	659.08	-198.03
817 · License and Fees	50.00	160.00	-110.00
814 · Insurance Expense	3,000.00	3,000.00	0.00
902 · Interest - LT Debt	3,130.00	3,130.00	0.00
724 · Maintenance - Distribution Main	125.50	257.68	-132.18
820 · Maintenance - General Propertie	0.00	878.92	-878.92
722 · Maintenance - Pumping Equipment	3,850.50	0.00	3,850.50
726 · Maintenance - Service & Meters	2,334.02	-1,456.80	3,790.82
720 · Maintenance - Structures	150.00	0.00	150.00
821 · Maintenance-Transportation Equi	309.37	586.61	-277.24
816 · Meals and Entertainment	190.30	67.20	123.10

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03/09/20

Accrual Basis

**North Shelby Water Company**  
**Profit & Loss**  
**February 2020**

	Feb 20	Feb 19	\$ Change
730 · Meter Readings	6,323.91	6,652.16	-328.25
818 · Misc. General Expense	0.00	25.00	-25.00
804 · Office Supplies & Expense	1,046.42	257.74	788.68
732 · Operating Supplies	689.29	965.84	-276.55
807 · Postage and Delivery	3,223.03	3,257.24	-34.21
710 · Power Pumping Equipment	6,735.44	5,791.57	943.87
828 · Taxes - Payroll	3,073.66	3,005.97	67.69
822 · Telephone Expense	1,828.01	1,488.09	339.92
827 · Utilities	1,063.64	1,297.39	-233.75
<b>Wages &amp; Salaries</b>			
802 · Office Salaries	18,446.24	18,279.02	167.22
808 · Management Salary	8,974.12	8,671.69	302.43
801 · Vacation, Holiday & Sick Pay	2,018.16	1,707.32	310.84
<b>Total Wages &amp; Salaries</b>	29,438.52	28,658.03	780.49
705 · Water Testing	1,825.00	1,860.00	-35.00
<b>Total Expense</b>	124,992.34	118,038.64	6,953.70
<b>Net Ordinary Income</b>	90,871.30	80,687.91	10,183.39
<b>Net Income</b>	90,871.30	80,687.91	10,183.39

**North Shelby Water Company**  
**PO BOX 97**  
**Bagdad, Kentucky 40003**

Bill to:  
**U.S. 60 Water District**  
**PO BOX 97**  
**Bagdad, Ky. 40003**

Bill Month	February
Bill Year	2020
NEW METERS SET	4

<u>Discription</u>	<u>Qty.</u>	<u>Total</u>				
Rent		\$ 2,500.00				
Administrative Overhead		\$ 3,742.16				
Management Salaries (x30.3%)		\$ 5,987.44				
Consultant Fees (x30.3)		\$ -				
Temporary Services (x30.3%)						
Inventory						
Code 109 New Dist. Mains		\$ -				
Code 111 New Meters		\$ 1,532.97				
Code 724 Maintenance Dist. Mains		\$ 1,335.72				
Code 726 Maintenance Service Meters						
<b>Total Backhoe Hrs. \$60 Per Hour</b>	<b>15.0</b>					
Code 109 New Dist. Mains	-	\$ -				
Code 111 New Meters	12.0	\$ 720.00				
Code 113 New Hydrants		\$ -				
Code 724 Maintenance Dist. Mains		\$ -				
Code 726 Maint Service meters	3.0	\$ 180.00				
<b>Total Truck &amp; Trailer Trips \$135 Per Trip</b>	<b>3.0</b>					
Code 109 New Dist. Mains		\$ -				
Code 111 New Meters	2.0	\$ 270.00				
Code 113 New Hydrants		\$ -				
Code 724 Maintenance Dist. Mains		\$ -				
Code 726 Maintenance Service meters	1.0	\$ 135.00				
Push Machine \$30 Per Hour		\$ -				
Service Trucks \$.60 Per Mile	4,480.2	\$ 2,688.10				
	<b>Week #1</b>	<b>Week #2</b>	<b>Week #3</b>	<b>Week #4</b>	<b>Week #5</b>	
<b>Man Hours</b>						
Code 720 Maintenance / Structure	-	-	-	-	-	\$ -
Code 722 Maintenance / Pumping	-	-	-	-	-	\$ -
Code 724 Maintenance Dist. Mains						\$ -
Code 726 Maintenance Service Meters	-					\$ -
Code 727 Maintenance Hydrants						\$ -
Code 728 Maintenance Water Sales						\$ -
Code 802 Collections / Cust Acc / Administrative	59.0	80.0	58.0	96.0	-	\$ 7,861.19
Code 820 Maintenance General Properties						\$ -
Code 109 New Dist Mains						\$ -
Code 111 New Meters			8.0			\$ 214.64
Code 113 New Hydrants	-	-	-	-	-	\$ -
<b>Total Man Hrs. at \$26.83 Per Hr.</b>	<b>301.0</b>	<b>59.0</b>	<b>80.0</b>	<b>66.0</b>	<b>96.0</b>	
<b>Overtime Rate at \$40.24 Per Hr.</b>				-		\$ -
<b>TOTAL</b>						<b>\$ 27,167.22</b>

**BOARD APPROVAL:**

x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_

<b>ADMINISTRATIVE OVERHEAD CALCULATION</b>	
Janitorial	\$ 400.00
Misc General Expense	\$ -
Office Supplies	\$ 1,046.42
Telephone	\$ 1,828.01
Utilities	\$ 1,063.64
Worker's Comp Insurance (\$5865 / 12)	\$ 488.76
Administrative Salaries ( )	\$ 7,523.54
<b>TOTAL</b>	<b>\$ 12,350.37</b>
<b>U.S. 60 APPORTIONMENT - 30.3%</b>	<b>\$ 3,742.16</b>



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Accrual Basis

# North Shelby Water Company Transaction Detail by Account February 2020

Date	Num	Name	Memo	Amount
<b>307 · Cash - O &amp; M</b>				
02/06/2020	16388	TARA M PEYTON		-759.72
02/06/2020	16389	DAVID L HEDGES		-964.68
02/06/2020	16390	JEREMY T CARMACK		-716.59
02/06/2020	16391	AUDRA M MOORE		-490.60
02/06/2020	16392	RONDA K HILL		-451.43
02/06/2020	16393	FRANKIE W MASTE...		-471.46
02/06/2020	16394	WHITNEY SMITH		-489.25
02/06/2020	16395	CHRISTOPHER S C...		-490.72
02/06/2020	16396	ROY M LEWIS		-496.62
02/06/2020	16397	DAKOTA J BAATZ		-396.89
02/06/2020	16398	AARON HORTENBU...		-390.06
02/13/2020	16399	AARON HORTENBU...		-390.06
02/13/2020	16400	DAKOTA J BAATZ		-396.90
02/13/2020	16401	ROY M LEWIS		-478.44
02/13/2020	16402	CHRISTOPHER S C...		-490.71
02/13/2020	16403	WHITNEY SMITH		-489.25
02/13/2020	16404	FRANKIE W MASTE...		-383.64
02/13/2020	16405	RONDA K HILL		-451.43
02/13/2020	16406	AUDRA M MOORE		-490.59
02/13/2020	16407	JEREMY T CARMACK		-716.58
02/13/2020	16408	DAVID L HEDGES		-964.68
02/13/2020	16409	TARA M PEYTON		-759.71
02/20/2020	16410	AARON HORTENBU...		-296.18
02/20/2020	16411	DAKOTA J BAATZ		-396.89
02/20/2020	16412	ROY M LEWIS		-511.26
02/20/2020	16413	CHRISTOPHER S C...		-508.90
02/20/2020	16414	WHITNEY SMITH		-489.25
02/20/2020	16415	FRANKIE W MASTE...		-471.46
02/20/2020	16416	RONDA K HILL		-451.44
02/20/2020	16417	AUDRA M MOORE		-490.60
02/20/2020	16418	JEREMY T CARMACK		-716.59
02/20/2020	16419	DAVID L HEDGES		-964.69
02/20/2020	16420	TARA M PEYTON		-759.71
02/20/2020	16421	JOHN T MCGINNIS		-182.70
02/20/2020	16422	JERRY RUBLE {SEC...		-529.14
02/27/2020	16423	AARON HORTENBU...		-310.50
02/27/2020	16424	DAKOTA J BAATZ		-425.78
02/27/2020	16425	ROY M LEWIS		-569.31
02/27/2020	16426	CHRISTOPHER S C...		-527.05
02/27/2020	16427	WHITNEY SMITH		-489.25
02/27/2020	16428	FRANKIE W MASTE...		-471.45
02/27/2020	16429	RONDA K HILL		-451.43
02/27/2020	16430	AUDRA M MOORE		-490.59
02/27/2020	16431	JEREMY T CARMACK		-716.59
02/27/2020	16432	DAVID L HEDGES		-964.68
02/27/2020	16433	TARA M PEYTON		-759.71
Total 307 · Cash - O & M				-25,075.16
<b>TOTAL</b>				<b>-25,075.16</b>

## North Shelby Water Company Transaction Detail by Account February 2020

Date	Num	Name	Memo	Amount
<b>307 · Cash - O &amp; M</b>				
02/01/2020	54209	Anthem Life Insuranc...	Group A55596	-140.80
02/04/2020	54210	Kentucky State Treas...	sales tax error ...	-25.93
02/06/2020	54211	Teresa Weber	weekly cleaning	-100.00
02/06/2020	54212	Republic Services	account no. 30...	-124.38
02/06/2020	54213	B and N Grocery		-219.10
02/06/2020	54214	Johnson All Services,...	Mink Run pum...	-525.00
02/06/2020	54215	John Deere Financial	account no. 11...	-216.00
02/06/2020	54216	CCP Industries		-294.65
02/06/2020	54217	Delta Dental of Kentu...		-723.64
02/06/2020	54218	Colonial Insurance		-374.80
02/06/2020	54219	Aflac		-911.85
02/06/2020	54220	liberty National		-163.35
02/06/2020	54221	JAGS Environmental,...	Invoice No. 20...	-3,798.00
02/06/2020	54222	Waller's Meter Inc.		-11,647.83
02/06/2020	54223	CERS		-13,274.78
02/07/2020	54224	Jeani M. Carlson	refund for over...	-250.00
02/11/2020	54225	Kentucky Deferred C...		-875.00
02/11/2020	54226	Beckmar Laboratories		-1,825.00
02/11/2020	54227	AT&T		-665.13
02/11/2020	54228	Lowe's	Account No. 9...	-394.64
02/11/2020	54229	Mike Porta	dep refund	-52.56
02/11/2020	54230	Jeremy Hawkins	dep refund	-29.98
02/11/2020	54231	Ed F Roberts	dep refund	-17.31
02/11/2020	54232	Tom Wright	dep refund	-6.04
02/11/2020	54233	Christopher and Anas...	dep refund	-25.29
02/11/2020	54234	Erica Estes	dep refund	-52.59
02/11/2020	54235	Jennifer and Bryan R...	dep refund	-30.01
02/11/2020	54236	Brenda Maddox	dep refund	-52.42
02/11/2020	54237	MAry Beth Bailey	dep refund	-53.37
02/11/2020	54238	Joshua Haney	dep refund	-30.01
02/13/2020	54239	Teresa Weber	weekly cleaning	-100.00
02/13/2020	54240	Bagdad Post Office	stamps	-110.00
02/17/2020	54241	North Shelby Water ...	monthly transfer	-37,200.00
02/17/2020	54242	nexbillpay	VOID: process...	0.00
02/17/2020	54243	Ferguson Waterworks		-430.67
02/17/2020	54244	Cintas	Account no. 1...	-820.08
02/17/2020	54245	AT&T		-147.25
02/17/2020	54246	AT&T		-47.90
02/17/2020	54247	Smith-Manus		-217.40
02/17/2020	54248	Anthem Life Insuranc...		-70.40
02/17/2020	54249	Duplicator Sales & S...		-7.24
02/17/2020	54250	Tru Check Inc.		-6,323.91
02/20/2020	54251	Susanne Harrod	dep refund	-30.04
02/20/2020	54252	Jerry Ruble		-400.00
02/20/2020	54253	Jimmy Anglin		-300.00
02/20/2020	54254	Kevin Armstrong		-300.00
02/20/2020	54255	Tom McGinnis		-300.00
02/20/2020	54256	Bryan Franklin		-300.00
02/20/2020	54257	Herb McCoun		-300.00
02/20/2020	54258	Lloyd Eades		-300.00
02/20/2020	54259	Teresa Weber		-100.00
02/21/2020	54260	Bluegrass Energy		-42.48
02/21/2020	54261	Verizon		-636.25
02/21/2020	54262	Riggs, Pippin and Bul...		-461.05
02/21/2020	54263	bluegrass Integrated ...		-3,113.03
02/21/2020	54264	Jimmy Baxter		-150.00
02/21/2020	54265	Jeremy Carmack	CDL renewal	-50.00
02/27/2020	54266	Teresa Weber	WEEKLY CLE...	-100.00
Total 307 · Cash - O & M				-89,257.16
<b>TOTAL</b>				<b>-89,257.16</b>

## North Shelby Water Company

## Balance Sheet

03/09/20

As of February 29, 2020

Accrual Basis

	Feb 29, 20	Feb 28, 19	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
307.5 · O & M - Cash Manager	3,502,452.72	0.00	3,502,452.72
206.5 · Construction Ext-Cash Manager	54,562.22	0.00	54,562.22
204.5 · RD Construction-Cash Manager	88,777.91	0.00	88,777.91
203.5 · Debt Service-Cash Manager	130,766.55	0.00	130,766.55
214.5 · Depreciation-Cash Manager	357,205.91	0.00	357,205.91
303.5 · Revenue-Cash Manager	165,842.97	0.00	165,842.97
214 · Depreciation Account / CUB	0.01	0.00	0.01
203 · Debt Service / CUB	0.10	0.00	0.10
205 · Construction Account - RD funds	0.00	87,953.79	-87,953.79
307 · Cash - O & M	-1,964.67	2,886,285.53	-2,888,250.20
202 · Cash - Debt Service	0.00	106,831.61	-106,831.61
206 · Cash - Construction Extension	0.00	694,785.53	-694,785.53
215 · Cash - Depreciation Account	0.00	326,864.45	-326,864.45
303 · Cash - Revenue Fund	9,104.02	266,881.46	-257,777.44
302 · Petty Cash	500.00	500.00	0.00
240 · Investments-Revenue Fund/31500	176,236.36	172,764.87	3,471.49
250 · Investments - Depreciation Fund	159,446.26	156,439.03	3,007.23
<b>Total Checking/Savings</b>	<b>4,642,930.36</b>	<b>4,699,306.27</b>	<b>-56,375.91</b>
<b>Accounts Receivable</b>			
350 · Accounts Receivable	162,332.49	96,224.31	66,108.18
349 · Unbilled Receivable	184,533.82	184,533.82	0.00
351 · Due from Others	32,840.08	32,143.83	696.25
375 · Allowance for Doubtful Accounts	-22,277.42	-22,277.42	0.00
<b>Total Accounts Receivable</b>	<b>357,428.97</b>	<b>290,624.54</b>	<b>66,804.43</b>
<b>Other Current Assets</b>			
371 · Prepaid Service Agreements	14,147.40	14,147.40	0.00
352 · Inventory	336,744.15	174,840.68	161,903.47
353 · Returned Checks	444.28	-25.27	469.55
370 · Prepaid Insurance	56,052.57	34,288.49	21,764.08
<b>Total Other Current Assets</b>	<b>407,388.40</b>	<b>223,251.30</b>	<b>184,137.10</b>
<b>Total Current Assets</b>	<b>5,407,747.73</b>	<b>5,213,182.11</b>	<b>194,565.62</b>
<b>Fixed Assets</b>			
105 · Structures & Improvements	22,742.05	22,742.05	0.00
107 · Standpipes	3,171,721.44	3,171,721.44	0.00
108 · Water Treatment Plant	14,666.42	14,666.42	0.00
109 · Water Distribution Mains	14,620,118.97	14,618,613.30	1,505.67
110 · Services	805,987.71	805,987.71	0.00
111 · Meters	706,750.48	695,538.00	11,212.48
112 · Meter Installation	556,985.72	556,985.72	0.00
113 · Hydrants	239,349.14	238,418.26	930.88
115 · Pumping Station Equipment	2,586,775.78	2,586,775.78	0.00
116 · Water Sales Station	7,722.47	7,722.47	0.00
130 · Construction in Progress	2,723,930.86	2,185,491.16	538,439.70
140 · Accumulated Depreciation	-8,624,060.73	-8,324,060.73	-300,000.00
149 · Building	457,871.97	457,871.97	0.00
150 · Office Furniture and Equipment	210,606.46	181,339.80	29,266.66
155 · Transportation Equipment	470,552.09	437,508.97	33,043.12
157 · Shop Equipment	221,815.17	221,591.67	223.50
159 · Accumulated Depreciation	-777,281.11	-729,281.11	-48,000.00
<b>Total Fixed Assets</b>	<b>17,416,254.89</b>	<b>17,149,632.88</b>	<b>266,622.01</b>

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Accrual Basis

**North Shelby Water Company**  
**Balance Sheet**  
**As of February 29, 2020**

	Feb 29, 20	Feb 28, 19	\$ Change
<b>Other Assets</b>			
361 · Deferred Inflow-OPEB	-70,054.00	-70,054.00	0.00
355 · Deferred Outflow-OPEB	77,422.00	77,422.00	0.00
354 · Deferred Outflows-Pension	237,483.00	237,483.00	0.00
<b>Total Other Assets</b>	244,851.00	244,851.00	0.00
<b>TOTAL ASSETS</b>	<b>23,068,853.62</b>	<b>22,607,665.99</b>	<b>461,187.63</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
402 · Accounts Payable	194,120.85	194,120.85	0.00
401 · Accounts Payable - Retainage	773,790.81	773,790.81	0.00
403 · Accounts Payable - Construction	270,675.69	270,675.69	0.00
<b>Total Accounts Payable</b>	1,238,587.35	1,238,587.35	0.00
<b>Other Current Liabilities</b>			
410.7 · Colonial pretax	-70.92	70.92	-141.84
410.6 · Liberty National Withholding	130.68	130.80	-0.12
424 · Deferred Inflow-Pension	101,622.00	101,622.00	0.00
410.5 · Aflac Withholding	729.48	697.16	32.32
423 · Accrued Compensated Absence	9,859.34	9,859.34	0.00
408.5 · Deferred Comp. Withheld	820.00	710.00	110.00
410 · Life Insurance Withheld	370.76	228.92	141.84
406 · Ky Income Tax Withheld	1,523.03	1,544.15	-21.12
407 · County Withheld	570.89	777.45	-206.56
408 · Pension Withheld	1,852.66	1,860.44	-7.78
421 · Accrued Payroll Taxes	787.60	1,256.24	-468.64
422 · Accrued Retirement Payable	8,477.67	7,688.60	789.07
420 · Sales Tax Payable	-381.13	138.26	-519.39
<b>School Tax Payable</b>			
415 · Eminence School Tax Payable	74.48	45.87	28.61
416 · Henry Co. School Tax Payable	18.74	11.34	7.40
417 · Oldham Co. School Tax Payable	312.53	12.56	299.97
418 · Shelby Co. School Tax Payable	6,257.86	6,335.40	-77.54
419 · Franklin Co. School Tax Payable	925.17	1,162.68	-237.51
<b>Total School Tax Payable</b>	7,588.78	7,567.85	20.93
425 · Accrued Interest	109,874.17	72,314.17	37,560.00
426 · Accrued Interest - Customer Dep	5,250.64	5,250.64	0.00
450 · Membership Cert - Customer Dep	303,608.52	295,879.79	7,728.73
<b>Total Other Current Liabilities</b>	552,614.17	507,596.73	45,017.44
<b>Total Current Liabilities</b>	1,791,201.52	1,746,184.08	45,017.44
<b>Long Term Liabilities</b>			
393 · Net OPEB Liability	322,001.00	322,001.00	0.00
392 · Net Pension Liability	1,104,599.00	1,104,599.00	0.00
391 · Bonds Payable	-853.20	0.00	-853.20
390 · Note Payable - Future Years	7,560,648.04	7,975,150.04	-414,502.00
<b>Total Long Term Liabilities</b>	8,986,394.84	9,401,750.04	-415,355.20
<b>Total Liabilities</b>	10,777,596.36	11,147,934.12	-370,337.76

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# North Shelby Water Company

03/09/20

## Balance Sheet

Accrual Basis

As of February 29, 2020

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	<u>Feb 29, 20</u>	<u>Feb 28, 19</u>	<u>\$ Change</u>
<b>Equity</b>			
470 · Member Meter Tap On	2,363,531.22	2,304,156.22	59,375.00
472 · Member Hydrants	30,900.78	30,900.78	0.00
474 · Grants	2,152,031.68	2,152,031.68	0.00
475 · Franklin Co. Contributions	103,815.50	103,815.50	0.00
473 · Contributions in Aid of Const	3,817,710.73	3,817,710.73	0.00
590 · Retained Earnings	3,681,843.49	3,006,141.84	675,701.65
Net Income	141,423.86	44,975.12	96,448.74
<b>Total Equity</b>	<u>12,291,257.26</u>	<u>11,459,731.87</u>	<u>831,525.39</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>23,068,853.62</u></u>	<u><u>22,607,665.99</u></u>	<u><u>461,187.63</u></u>

**NORTH SHELBY WATER COMPANY  
A/R Balance Sheet**

Date	DESCRIPTION	Revenue	DESCRIPTION	Credit Total	DESCRIPTION	Debt Total	Balance
							104,973.89
2/1/2020	PAYMENTS online payments	604.35					\$ 104,369.34
2/2/2020	PAYMENTS online payments	752.33					\$ 103,617.01
2/3/2020	PAYMENTS online payments	2,306.65					\$ 101,310.36
2/4/2020	PAYMENTS batch 4	3,323.13	carol a. furrow- leak adj	\$ 88.42			\$ 97,898.81
	batch 5	4,457.51					\$ 93,441.30
	online payments (1230.00)	2,093.01					\$ 91,348.29
2/5/2020	PAYMENTS bank drafts	41,759.50	tyler s. grimes- service chg	\$ 40.00	FINALS	\$ 52.56	\$ 49,601.95
	batch 4	3,667.37					\$ 45,933.98
	batch 6	2,445.01					\$ 43,488.97
	online payments	2,112.76					\$ 41,376.21
6-Feb	PAYMENTS batch 3	1,942.89	justin smith- misc	\$ 37.78	justin smith- misc	\$ 18.89	\$ 39,414.63
	online payments	1,004.73	herb mccooun- late chg	\$ 2.34			\$ 38,407.56
			herbert h. mccooun jr- late chg	\$ 13.31			\$ 38,394.25
			herbert h. mccooun jr- late chg	\$ 2.34			\$ 38,391.91
			herb mccooun- late chg	\$ 4.70			\$ 38,387.21
			herb mccooun- late chg	\$ 13.03			\$ 38,374.18
			herb mccooun jr- late chg	\$ 33.74			\$ 38,340.44
			bridwil farm llc- billing error	\$ 6,789.20			\$ 31,551.24
2/7/2020	PAYMENTS batch 3	1,092.91	jeani m. carlson- misc	\$ 250.00	LATE CHARGES	\$ 1,483.13	\$ 31,691.46
	online payments	1,542.40	donnell waterfilli- read wrong	\$ 41.46			\$ 30,107.60
			david zopf- read wrong	\$ 14.96			\$ 30,092.64
			kenny/marji settles- read wrong	\$ 23.77			\$ 30,068.87
			ed f. roberts- misc	\$ 46.72			\$ 30,022.15
2/8/2020	PAYMENTS online payments	241.58					\$ 29,780.57
2/9/2020	PAYMENTS online payments	359.64					\$ 29,420.93
2/10/2020	PAYMENTS online payments (115.00)	1,062.29	crazv nabers llc- billing error	\$ 97.73	BILLING	\$ 144,142.26	\$ 172,403.17
2/11/2020	PAYMENTS batch 3	2,144.47	steven allday- leak adj	\$ 519.28	gregory warfield- misc	\$ 271.82	\$ 170,011.24
	online payments	1,149.53	scott l. abbott- leak adj	\$ 110.52	gregory warfield- misc	\$ 2.75	\$ 168,753.94
					sarah krauss- misc	\$ 55.35	\$ 168,809.29
					sarah krauss- misc	\$ 15.00	\$ 168,824.29
					robert f. wilson- misc	\$ 79.21	\$ 168,903.50
					robert f. wilson- misc	\$ 15.00	\$ 168,918.50
					barbara maas- misc	\$ 68.01	\$ 168,986.51
					barbara maas- misc	\$ 15.00	\$ 169,001.51
2/12/2020	PAYMENTS online payments	1,176.48	abraham woods- read wrong	\$ 14.16	jimm/audra moore- misc	\$ 28.08	\$ 167,838.95
			david kendall- read wrong	\$ 28.64	bill armstrong- misc	\$ 15.00	\$ 167,825.31
					bill armstrong- misc	\$ 32.01	\$ 167,857.32
					bill armstrong- misc	\$ 15.00	\$ 167,872.32
					terry preston- misc	\$ 23.36	\$ 167,895.68
					terry preston- misc	\$ 15.00	\$ 167,910.68
					julie camic- misc	\$ 25.72	\$ 167,936.40
					julie camic- misc	\$ 15.00	\$ 167,951.40
					orville rodgers- misc	\$ 24.14	\$ 167,975.54
					orville rodgers- misc	\$ 15.00	\$ 167,990.54
2/13/2020	PAYMENTS batch 4	2,197.80	james d. roggenkamp- late chg	\$ 8.44			\$ 165,784.30
	batch 5	1,265.02	villas of p rdg ho in- misc	\$ 107.89			\$ 164,411.99
	online payments	1,453.84					\$ 162,957.55
2/14/2020	PAYMENTS batch 1	291.76	chris/heather kriel- read wrong	\$ 5.51			\$ 162,660.28
	online payments (230.00)	1,846.15	virginia druin- read wrong	\$ 46.72			\$ 160,767.41
2/15/2020	PAYMENTS online payments	1,286.35					\$ 159,481.06



North Shelby Water Company

PO Box 97

Bagdad, KY 40003

Toll Free 1-800-870-4148

(502) 747-8942

Fax: (502) 747-5048

Jerry Ruble, President

Bryan Franklin, Vice President

Tom McGinnis, Secretary/Treasurer

Kevin Armstrong, Director

James Anglin, Director

Herb McCoun, Director

Lloyd Eades, Director

Jim Smith, Director

We, North Shelby Water Company, approve all attached documents for the month of April  
year 2020.

Transaction Detail by Account:

Payroll checks \$ 30942.92

O & M checks \$ 55385.36

Monthly bill to US 60 Water District:

\$ 27156.28

Cash Transactions spreadsheet, pages 1 and 2

Balance Sheet

Profit and Loss Statement

Monthly Adjustments (A/R Balance Sheet)

X Jerry Ruble  
X [Signature]  
X [Signature]  
X Herb McCoun Jr.  
X Bryan Franklin  
X James Anglin  
X Kevin Armstrong  
X Tom McGinnis



NORTH SHELBY WATER CO.  
CASH TRANSACTIONS  
DATE: April

	REVENUE FUND	O & M	DEBT SERVICE	CONSTRUCTION	CONSTRUCTION RD	DEPRECIATION	
	CUB ACCT #	CUB ACCT#	CUB ACCT #	CUB ACCT #	CUB ACCT #	CUB ACCT #	
	53066	52922	6496	83585	6504	6454	
<b>BEGINNING BALANCE</b>	\$ 17,799.81	\$ 2,928.29	\$ 0.10		\$ -	\$ 0.01	
<b>RECEIPTS (DEPOSITS)</b>							
TRANSFER FROM ICS		\$ 206,605.01	\$ 19,044.00				
TRANSFER FROM O/M							
TRANSFER FROM REV							
TRANSFER DEBT SER							
INTEREST INCOME	\$ 0.56						
US 60 MONTHLY BILL		\$ 27,259.77					
NEW METERS	\$ 4,550.00						
METER DEPOSITS	\$ 1,800.00						
SERVICE CHARGES	\$ 920.00						
CREDIT CARD FEE	\$ 2.75						
SHELBY BBAND/FIBER		\$ 481.05					
CUSTOMER PAYMENTS	\$ 240,266.48						
MISC.	\$ 0.01						
<b>TOTAL RECEIPTS</b>	\$ 247,539.80	\$ 234,345.83	\$ 19,044.00	\$ -	\$ -	\$ -	
<b>RECEIPTS ENDING BAL</b>	\$ 265,339.61	\$ 237,274.12	\$ 19,044.10	\$ -	\$ -	\$ 0.01	
<b>EXPENSES</b>							
TRANSFER TO ICS	\$ 252,961.72	\$ 26,102.48	\$ 0.10			\$ 0.01	
TRANSFER TO O/M							
TRANSFER TO DEBT SER							
O/M EXPENSE (SEE LIST)		\$ 55,385.36					
PAYROLL (SEE LIST)		\$ 30,962.92					
SHELBYVILLE WATER		\$ 22,694.62					
FRANKFORT WATER		\$ 14,620.53					
LOUISVILLE WATER		\$ 52,847.80					
KENTUCKY UTILITIES		\$ 2,229.19					
SHELBY ENERGY		\$ 2,398.65					
BLUEGRASS ENERGY		\$ 99.20					
941 TAX		\$ 11,223.34					
SCHOOL TAX		\$ 7,207.03					
KY WITHHOLDING TAX		\$ 1,594.09					
RETURNED CHECKS	\$ 269.92						
BANK CHARGES	\$ 37.34						
DEBIT CARD PURCHASES		\$ 195.41					
FUEL EXPENSE		\$ 1,445.64					
FIRST AMERICAN	\$ 94.63						
ANTHEM BCBS		\$ 11,571.84					
MISC	\$ 2.75	\$ 891.98					
RD-PAYMENT			\$ 19,044.00				
CONSTRUCTION EXPENSE							
<b>TOTAL EXPENSES:</b>	\$ 253,366.36	\$ 241,470.08	\$ 19,044.10	\$ -	\$ -	\$ 0.01	
<b>ENDING BALANCE:</b>	\$ 11,973.25	\$ (4,195.96)	\$ -	\$ -	\$ -	\$ -	
<b>ICS INTEREST INCOME</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>ICS ACCOUNT BALANCE</b>	\$ 470,427.16	\$ 3,289,611.18	\$ 146,792.57	\$ 54,591.37	\$ 88,825.34	\$ 359,596.76	<b>CASH BALANCE:</b>
<b>ACCOUNT BALANCE TOTAL</b>	\$ 482,400.41	\$ 3,285,415.22	\$ 146,792.57	\$ 54,591.37	\$ 88,825.34	\$ 359,596.76	\$ 4,417,621.67

<b>MONTH:</b>	April								
<b>YEAR:</b>	2020								
<b>WATER BOUGHT</b>	36,888,800								
<b>WATER SOLD</b>	28,464,200								
<b>LEAKS</b>	688,750								
<b>FLUSHED</b>	1,788,900								
<b>FIRE DEPT</b>									
<b>TANK OVERFLOW</b>	280,440								
<b>WATER LOSS %</b>	15.00%								
<b>CD INFORMATION</b>									
		<b>INTEREST</b>						<b>MATURITY</b>	<b>LAST</b>
<b>ISSUE DATE</b>	<b>ACCOUNT</b>	<b>PAY FREQUENCY</b>	<b>TERM</b>	<b>AMOUNT</b>	<b>CD#</b>	<b>BANK</b>	<b>RATE</b>	<b>DATE</b>	<b>RENEWAL</b>
2/11/2011	DEBT RESERVE	6 MONTHS	12 MTHS	\$ 176,236.36	31500	CUB	2.00%	8/11/2020	8/11/2019
8/8/2019	DEPRECIATION	MONTHLY	21 MTHS	\$ 159,446.26	243493	CUB	2.45%	5/8/2021	8/8/2019
<b>Water Company:</b>		<b>Water Purchased 2020:</b>	<b>Water Purchased 2019:</b>						
		<b>Cost</b>	<b>Usage</b>	<b>Cost</b>	<b>Usage</b>	<b>2020 Rate:</b>			
						(per thousand gallons)			
<b>Frankfort Plant Board</b>		\$ 13,734.24	4836000	\$ 15,918.20	5605000	\$ 2.84			
<b>Louisville Water Co</b>		\$ 52,847.80	21830000	\$ 43,879.30	18541000	\$ 2.42			
<b>Shelbyville Water</b>		\$ 22,694.62	10222800	\$ 16,018.85	7215700	\$ 2.22			
<b>Total:</b>		\$ 89,276.66	36888800	\$ 75,816.35	31361700				

1:09 PM  
 05/12/20  
 Accrual Basis

**North Shelby Water Company**  
**Profit & Loss**  
 April 2020

	Apr 20	Apr 19	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
609 · Governmental Customers	9,376.41	13,473.73	-4,097.32
607 · Rent from US 60	2,500.00	2,500.00	0.00
889 · Credit Card Convenience Fee	-94.63	1,418.00	-1,512.63
604 · Residential Customers	209,651.80	194,309.86	15,341.94
606 · Commercial Customers	758.79	1,419.15	-660.36
608 · Industrial Customers	19,187.08	1,536.40	17,650.68
610 · Educational Customers	897.04	1,322.16	-425.12
615 · Fire Protection	271.63	264.72	6.91
750 · Maintenance Overhead Reimbursm	9,283.18	5,444.16	3,839.02
885 · Overhead Reimbursement	3,782.49	3,542.91	239.58
886 · Service Charge Income	840.00	4,893.20	-4,053.20
887 · Equipment Rental Income	3,075.26	7,069.70	-3,994.44
884 · Interest Earned	0.56	2,815.10	-2,814.54
605 · Return Check Fee Income	60.00	-39.00	99.00
882 · Miscellaneous Income	481.05	381.05	100.00
<b>Total Income</b>	<b>260,070.66</b>	<b>240,351.14</b>	<b>19,719.52</b>
<b>Cost of Goods Sold</b>			
50000 · Cost of Goods Sold	0.00	2,200.00	-2,200.00
704 · Water Purchased	89,276.66	75,816.35	13,460.31
<b>Total COGS</b>	<b>89,276.66</b>	<b>78,016.35</b>	<b>11,260.31</b>
<b>Gross Profit</b>	<b>170,794.00</b>	<b>162,334.79</b>	<b>8,459.21</b>
<b>Expense</b>			
810.2 · Engineering Fees	0.00	39,605.55	-39,605.55
811 · Credit Card Fee	2.75	1,241.64	-1,238.89
813 · Advertising	167.56	0.00	167.56
815 · Bank Service Charges	37.34	0.00	37.34
812 · Commission Member Fees	0.00	3,400.00	-3,400.00
854 · Depr - General Plant	4,000.00	4,000.00	0.00
852 · Depr - Trans & Dist	25,000.00	25,000.00	0.00
805 · Employee Benefits	12,348.24	23,772.73	-11,424.49
803 · Employee Retirement Benefit	11,077.23	7,724.69	3,352.54
735 · Fuel Expense	2,041.27	3,078.45	-1,037.18
830 · Janitorial Wages	400.00	400.00	0.00
810 · Legal Fees	1,122.00	1,381.68	-259.68
817 · License and Fees	3,582.80	0.00	3,582.80
814 · Insurance Expense	3,000.00	3,000.00	0.00
902 · Interest - LT Debt	3,130.00	3,130.00	0.00
724 · Maintenance - Distribution Main	503.75	1,102.00	-598.25
820 · Maintenance - General Propertie	404.85	0.00	404.85
722 · Maintenance - Pumping Equipment	0.00	1,658.52	-1,658.52
726 · Maintenance - Service & Meters	455.50	1,176.28	-720.78

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05/12/20

Accrual Basis

**North Shelby Water Company**  
**Profit & Loss**  
**April 2020**

	Apr 20	Apr 19	\$ Change
821 · Maintenance-Transportation Equi	2,208.35	0.00	2,208.35
816 · Meals and Entertainment	101.40	280.16	-178.76
730 · Meter Readings	6,371.00	6,738.03	-367.03
818 · Misc. General Expense	40.00	50.00	-10.00
804 · Office Supplies & Expense	510.18	788.51	-278.33
732 · Operating Supplies	2,323.47	1,092.20	1,231.27
807 · Postage and Delivery	3,112.60	4,810.06	-1,697.46
710 · Power Pumping Equipment	5,652.58	5,610.46	42.12
809 · Printing And Publication	0.00	113.18	-113.18
828 · Taxes - Payroll	3,522.86	2,849.52	673.34
822 · Telephone Expense	1,546.09	2,081.00	-534.91
827 · Utilities	151.29	882.37	-731.08
<b>Wages &amp; Salaries</b>			
802 · Office Salaries	22,274.28	15,839.84	6,434.44
808 · Management Salary	11,242.76	8,689.41	2,553.35
800 · Bonus Pay	150.00	0.00	150.00
801 · Vacation, Holiday & Sick Pay	2,795.73	2,128.26	667.47
<b>Total Wages &amp; Salaries</b>	36,462.77	26,657.51	9,805.26
<b>705 · Water Testing</b>	735.00	4,381.25	-3,646.25
<b>Total Expense</b>	130,010.88	176,005.79	-45,994.91
<b>Net Ordinary Income</b>	40,783.12	-13,671.00	54,454.12
<b>Net Income</b>	40,783.12	-13,671.00	54,454.12

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05/07/20

Accrual Basis

**North Shelby Water Company  
Transaction Detail by Account  
April 2020**

Date	Num	Name	Memo	Amount
<b>307 · Cash - O &amp; M</b>				
04/02/2020	54332	Teresa Weber	weekly cleaning	-100.00
04/02/2020	54333	Noah Bruner	dep refund	-27.65
04/02/2020	54334	Kenneth and Janet P...	dep refund	-19.15
04/02/2020	54335	Carrie and Leland Ho...	dep refund	-4.86
04/02/2020	54336	Jeffrey Burgess	dep refund	-51.76
04/02/2020	54337	WA Robb	dep refund	-16.69
04/02/2020	54338	David Cole	dep refund	-28.39
04/02/2020	54339	University of Louisvill...	Invoice No. 12...	-40.00
04/02/2020	54340	Delta Dental of Kentu...		-706.00
04/02/2020	54341	Office Depot		-7,917.88
04/02/2020	54342	Pandora Morrow	refund for new ...	-1,115.00
04/02/2020	54343	John Deere Financial	account no. 11...	-595.63
04/02/2020	54344	CCP Industries		-25.56
04/02/2020	54345	Goodyear Auto Servi...		-61.83
04/02/2020	54346	Kentucky State Treas...	sales tax 1st q...	-3,222.06
04/02/2020	54347	CERS		-11,013.52
04/09/2020	54348	Teresa Weber	weekly cleaning	-100.00
04/13/2020	54349	liberty National		-130.68
04/13/2020	54350	Kentucky Deferred C...		-820.00
04/13/2020	54351	Republic Services	account no. 3-...	-151.29
04/13/2020	54352	The C.I. Thornburg C...		-7,369.71
04/13/2020	54353	J.B. Quality Lawn Care		-222.60
04/13/2020	54354	Aflac	Invoice 114052	-729.48
04/13/2020	54355	Anthem Life Insuranc...		-70.40
04/13/2020	54356	Beckmar Laboratories		-735.00
04/13/2020	54357	Doug's Tire Center		-24.95
04/13/2020	54358	Riggs, Pippin and Bul...		-1,122.00
04/13/2020	54359	AT&T		-744.86
04/13/2020	54360	USA Blue Book		-787.09
04/13/2020	54361	James Ryan	dep refund	-39.22
04/13/2020	54362	Bransen Brumback	dep refund	-24.50
04/15/2020	54363	Lowe's		-196.62
04/15/2020	54364	Waller's Meter Inc.		-723.88
04/15/2020	54365	bluegrass Integrated ...		-3,104.40
04/15/2020	54366	Colonial Insurance		-299.84
04/15/2020	54367	AT&T		-18.13
04/15/2020	54368	Duplicator Sales & S...		-17.56
04/15/2020	54369	the sentinel news		-167.56
04/15/2020	54370	Occupational Tax Ad...		-1,213.21
04/16/2020	54371	Teresa Weber	weekly cleaning	-100.00
04/20/2020	54372	Bluegrass Energy		-39.25
04/20/2020	54373	Cintas		-273.36
04/20/2020	54374	Tru Check Inc.		-6,371.00
04/20/2020	54375	Linda and Donald Bol...	dep refund	-40.33
04/20/2020	54376	Iris Brown	dep refund	-47.90
04/23/2020	54377	Teresa Weber	weekly cleaning	-100.00
04/23/2020	54378	Cottrell's Farm Equip...		-1,294.07
04/23/2020	54379	AT&T		-147.25
04/23/2020	54380	Verizon		-635.85
04/23/2020	54381	USA Blue Book	invoice no 197...	-20.13
04/29/2020	54382	Pure Reflections	Invoices # 208...	-2,183.40
04/30/2020	54383	Donnie Wayne	dep refund	-35.77
04/30/2020	54384	Lisa Bowman	dep refund	-75.26
04/30/2020	54385	D'avid Thompson	dep refund	-28.51
04/30/2020	54386	Matt Zimmerman	dep refund	-15.14
04/30/2020	54387	Linda Frank	dep refund	-28.52
04/30/2020	54388	Tonja White	dep refund	-23.01
04/30/2020	54389	Gail Dammert	dep refund	-28.51
04/30/2020	54390	George Harp	dep refund	-5.69
04/30/2020	54391	Office Depot		-133.45
Total 307 · Cash - O & M				-55,385.36
<b>TOTAL</b>				<b>-55,385.36</b>

**North Shelby Water Company**  
**Transaction Detail by Account**  
**April 2020**

Date	Num	Name	Memo	Amount
<b>307 · Cash - O &amp; M</b>				
04/02/2020	16478	TARA M PEYTON		-759.71
04/02/2020	16479	DAVID L HEDGES		-964.68
04/02/2020	16480	JEREMY T CARMACK		-716.59
04/02/2020	16481	AUDRA M MOORE		-490.59
04/02/2020	16482	RONDA K HILL		-451.43
04/02/2020	16483	FRANKIE W MASTE...		-471.46
04/02/2020	16484	WHITNEY SMITH		-489.26
04/02/2020	16485	CHRISTOPHER S C...		-490.73
04/02/2020	16486	ROY M LEWIS		-478.45
04/02/2020	16487	DAKOTA J BAATZ		-396.89
04/02/2020	16488	AARON HORTENBU...		-446.38
04/09/2020	16489	TARA M PEYTON		-759.72
04/09/2020	16490	DAVID L HEDGES		-964.69
04/09/2020	16491	JEREMY T CARMACK		-716.59
04/09/2020	16492	AUDRA M MOORE		-490.60
04/09/2020	16493	RONDA K HILL		-451.43
04/09/2020	16494	FRANKIE W MASTE...		-471.46
04/09/2020	16495	WHITNEY SMITH		-489.25
04/09/2020	16496	CHRISTOPHER S C...		-490.72
04/09/2020	16497	ROY M LEWIS		-478.45
04/09/2020	16498	DAKOTA J BAATZ		-396.90
04/09/2020	16499	AARON HORTENBU...		-516.04
04/16/2020	16500	TARA M PEYTON		-759.70
04/16/2020	16501	DAVID L HEDGES		-964.68
04/16/2020	16502	JEREMY T CARMACK		-716.59
04/16/2020	16503	AUDRA M MOORE		-490.59
04/16/2020	16504	RONDA K HILL		-451.43
04/16/2020	16505	FRANKIE W MASTE...		-471.45
04/16/2020	16506	WHITNEY SMITH		-489.25
04/16/2020	16507	CHRISTOPHER S C...		-490.72
04/16/2020	16508	ROY M LEWIS		-539.02
04/16/2020	16509	DAKOTA J BAATZ		-396.90
04/16/2020	16510	AARON HORTENBU...		-390.06
04/23/2020	16511	TARA M PEYTON		-759.72
04/23/2020	16512	DAVID L HEDGES		-964.68
04/23/2020	16513	JEREMY T CARMACK		-716.59
04/23/2020	16514	AUDRA M MOORE		-490.60
04/23/2020	16515	RONDA K HILL		-556.84
04/23/2020	16516	FRANKIE W MASTE...		-471.45
04/23/2020	16517	WHITNEY SMITH		-489.26
04/23/2020	16518	CHRISTOPHER S C...		-508.89
04/23/2020	16519	ROY M LEWIS		-490.55
04/23/2020	16520	DAKOTA J BAATZ		-410.84
04/23/2020	16521	AARON HORTENBU...		-398.94
04/30/2020	16522	TARA M PEYTON		-759.71
04/30/2020	16523	DAVID L HEDGES		-964.70
04/30/2020	16524	JEREMY T CARMACK		-716.59
04/30/2020	16525	AUDRA M MOORE		-490.59
04/30/2020	16526	RONDA K HILL		-451.43
04/30/2020	16527	FRANKIE W MASTE...		-509.53
04/30/2020	16528	WHITNEY SMITH		-489.25
04/30/2020	16529	CHRISTOPHER S C...		-490.72
04/30/2020	16530	ROY M LEWIS		-502.68
04/30/2020	16531	DAKOTA J BAATZ		-396.89
04/30/2020	16532	AARON HORTENBU...		-390.06
Total 307 · Cash - O & M				-30,962.92
<b>TOTAL</b>				<b>-30,962.92</b>

**North Shelby Water Company**  
**PO BOX 97**  
**Bagdad, Kentucky 40003**

Bill to:  
**U.S. 60 Water District**  
**PO BOX 97**  
**Bagdad, Ky. 40003**

Bill Month	April
Bill Year	2020
NEW METERS SET	1

<u>Discription</u>	<u>Qty.</u>	<u>Total</u>
Rent		\$ 2,500.00
Administrative Overhead		\$ 3,782.49
Management Salaries (x30.3%)		\$ 7,459.19
Consultant Fees (x30.3)		\$ -
Temporary Services (x30.3%)		\$ -
Inventory		
Code 109 New Dist. Mains		\$ -
Code 111 New Meters		\$ 522.16
Code 724 Maintenance Dist. Mains		\$ -
Code 726 Maintenance Service Meters		\$ 534.00

Total Backhoe Hrs. \$60 Per Hour	2.0		
Code 109 New Dist. Mains	-	\$ -	
Code 111 New Meters	2.0	\$ 120.00	
Code 113 New Hydrants		\$ -	
Code 724 Maintenance Dist. Mains		\$ -	
Code 726 Maint Service meters		\$ -	
Total Truck & Trailer Trips \$135 Per Trip	1.0		
Code 109 New Dist. Mains		\$ -	
Code 111 New Meters	1.0	\$ 135.00	
Code 113 New Hydrants		\$ -	
Code 724 Maintenance Dist. Mains		\$ -	
Code 726 Maintenance Service meters		\$ -	
Push Machine \$30 Per Hour		\$ -	
Service Trucks \$.60 Per Mile	4,700.4	\$ 2,820.26	

	Week #1	Week #2	Week #3	Week #4	Week #5	
Man Hours						
Code 720 Maintenance / Structure	-	-	-	-	-	\$ -
Code 722 Maintenance / Pumping	-	-	-	-	-	\$ -
Code 724 Maintenance Dist. Mains	6.0					\$ 160.98
Code 726 Maintenance Service Meters	-					\$ -
Code 727 Maintenance Hydrants						\$ -
Code 728 Maintenance Water Sales						\$ -
Code 802 Collections / Cust Acc / Administrative	43.0	74.0	76.0	70.0	44.0	\$ 8,236.81
Code 820 Maintenance General Properties						\$ -
Code 109 New Dist Mains						\$ -
Code 111 New Meters		18.0			12.0	\$ 804.90
Code 113 New Hydrants						\$ -
Total Man Hrs. at \$26.83 Per Hr.	343.0					
Overtime Rate at \$40.24 Per Hr.					2.0	\$ 80.48

**TOTAL** **\$ 27,156.28**

**BOARD APPROVAL:**

x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_

<b>ADMINISTRATIVE OVERHEAD CALCULATION</b>	
Janitorial	\$ 400.00
Misc General Expense	\$ 40.00
Office Supplies	\$ 510.18
Telephone	\$ 1,546.09
Utilities	\$ 151.29
Worker's Comp Insurance (\$5865 / 12)	\$ 488.76
Administrative Salaries ( )	\$ 9,347.16
<b>TOTAL</b>	<b>\$ 12,483.48</b>
U.S. 60 APPORTIONMENT - 30.3%	<b>\$ 3,782.49</b>

## North Shelby Water Company

## Balance Sheet

As of April 30, 2020

05/12/20  
Accrual Basis

	Apr 30, 20	Apr 30, 19	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
307.5 · O & M - Cash Manager	3,289,611.18	0.00	3,289,611.18
206.5 · Construction Ext-Cash Manager	54,591.37	0.00	54,591.37
204.5 · RD Construction-Cash Manager	88,825.34	0.00	88,825.34
203.5 · Debt Service-Cash Manager	146,792.57	0.00	146,792.57
214.5 · Depreciation-Cash Manager	359,596.76	0.00	359,596.76
303.5 · Revenue-Cash Manager	470,427.16	0.00	470,427.16
205 · Construction Account - RD funds	0.00	87,953.79	-87,953.79
307 · Cash - O & M	-4,195.96	3,099,538.37	-3,103,734.33
202 · Cash - Debt Service	0.00	149,874.16	-149,874.16
206 · Cash - Construction Extension	0.00	378,175.28	-378,175.28
215 · Cash - Depreciation Account	0.00	331,484.23	-331,484.23
303 · Cash - Revenue Fund	11,973.25	134,609.99	-122,636.74
302 · Petty Cash	500.00	500.00	0.00
240 · Investments-Revenue Fund/31500	176,236.36	172,764.87	3,471.49
250 · Investments - Depreciation Fund	159,446.26	156,816.04	2,630.22
<b>Total Checking/Savings</b>	<b>4,753,804.29</b>	<b>4,511,716.73</b>	<b>242,087.56</b>
<b>Accounts Receivable</b>			
350 · Accounts Receivable	124,635.66	79,737.88	44,897.78
349 · Unbilled Receivable	184,533.82	184,533.82	0.00
351 · Due from Others	27,156.28	41,365.46	-14,209.18
375 · Allowance for Doubtful Accounts	-22,277.42	-22,277.42	0.00
<b>Total Accounts Receivable</b>	<b>314,048.34</b>	<b>283,359.74</b>	<b>30,688.60</b>
<b>Other Current Assets</b>			
371 · Prepaid Service Agreements	14,147.40	14,147.40	0.00
352 · Inventory	360,923.61	174,569.97	186,353.64
353 · Returned Checks	399.11	1.06	398.05
370 · Prepaid Insurance	49,743.20	29,474.23	20,268.97
<b>Total Other Current Assets</b>	<b>425,213.32</b>	<b>218,192.66</b>	<b>207,020.66</b>
<b>Total Current Assets</b>	<b>5,493,065.95</b>	<b>5,013,269.13</b>	<b>479,796.82</b>
<b>Fixed Assets</b>			
105 · Structures & Improvements	22,742.05	22,742.05	0.00
107 · Standpipes	3,171,721.44	3,171,721.44	0.00
108 · Water Treatment Plant	14,666.42	14,666.42	0.00
109 · Water Distribution Mains	14,620,118.97	14,618,613.30	1,505.67
110 · Services	805,987.71	805,987.71	0.00
111 · Meters	708,972.98	697,418.78	11,554.20
112 · Meter Installation	556,985.72	556,985.72	0.00
113 · Hydrants	239,349.14	238,418.26	930.88
115 · Pumping Station Equipment	2,594,209.56	2,586,775.78	7,433.78
116 · Water Sales Station	7,722.47	7,722.47	0.00
130 · Construction in Progress	2,723,930.86	2,462,495.86	261,435.00
140 · Accumulated Depreciation	-8,674,060.73	-8,374,060.73	-300,000.00
149 · Building	457,871.97	457,871.97	0.00
150 · Office Furniture and Equipment	218,524.34	181,339.80	37,184.54
155 · Transportation Equipment	470,613.92	437,508.97	33,104.95
157 · Shop Equipment	221,815.17	221,815.17	0.00
159 · Accumulated Depreciation	-785,281.11	-737,281.11	-48,000.00
<b>Total Fixed Assets</b>	<b>17,375,890.88</b>	<b>17,370,741.86</b>	<b>5,149.02</b>
<b>Other Assets</b>			
361 · Deferred Inflow-OPEB	-70,054.00	-70,054.00	0.00
355 · Deferred Outflow-OPEB	77,422.00	77,422.00	0.00
354 · Deferred Outflows-Pension	237,483.00	237,483.00	0.00
<b>Total Other Assets</b>	<b>244,851.00</b>	<b>244,851.00</b>	<b>0.00</b>
<b>TOTAL ASSETS</b>	<b>23,113,807.83</b>	<b>22,628,861.99</b>	<b>484,945.84</b>



**North Shelby Water Company**  
**Balance Sheet**  
**As of April 30, 2020**

	Apr 30, 20	Apr 30, 19	\$ Change
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
402 · Accounts Payable	194,120.85	194,120.85	0.00
401 · Accounts Payable - Retainage	773,790.81	773,790.81	0.00
403 · Accounts Payable - Construction	270,675.69	270,675.69	0.00
<b>Total Accounts Payable</b>	<b>1,238,587.35</b>	<b>1,238,587.35</b>	<b>0.00</b>
<b>Other Current Liabilities</b>			
410.7 · Colonial pretax	-63.04	133.96	-197.00
410.6 · Liberty National Withholding	163.35	130.80	32.55
424 · Deferred Inflow-Pension	101,622.00	101,622.00	0.00
410.5 · Aflac Withholding	911.85	697.16	214.69
423 · Accrued Compensated Absence	9,859.34	9,859.34	0.00
408.5 · Deferred Comp. Withheld	1,025.00	710.00	315.00
410 · Life Insurance Withheld	437.84	165.88	271.96
406 · Ky Income Tax Withheld	1,922.11	1,551.82	370.29
407 · County Withheld	193.36	348.99	-155.63
408 · Pension Withheld	2,371.16	1,873.45	497.71
421 · Accrued Payroll Taxes	99.81	546.02	-446.21
422 · Accrued Retirement Payable	10,833.57	7,724.62	3,108.95
420 · Sales Tax Payable	-1,267.85	64.42	-1,332.27
<b>School Tax Payable</b>			
415 · Eminence School Tax Payable	44.58	42.74	1.84
416 · Henry Co. School Tax Payable	23.87	17.73	6.14
417 · Oldham Co. School Tax Payable	311.19	9.61	301.58
418 · Shelby Co. School Tax Payable	6,225.88	5,369.55	856.33
419 · Franklin Co. School Tax Payable	972.64	993.73	-21.09
<b>Total School Tax Payable</b>	<b>7,578.16</b>	<b>6,433.36</b>	<b>1,144.80</b>
425 · Accrued Interest	116,134.17	78,574.17	37,560.00
426 · Accrued Interest - Customer Dep	5,250.64	5,250.64	0.00
450 · Membership Cert - Customer Dep	308,124.52	296,400.17	11,724.35
<b>Total Other Current Liabilities</b>	<b>565,195.99</b>	<b>512,086.80</b>	<b>53,109.19</b>
<b>Total Current Liabilities</b>	<b>1,803,783.34</b>	<b>1,750,674.15</b>	<b>53,109.19</b>
<b>Long Term Liabilities</b>			
393 · Net OPEB Liability	322,001.00	322,001.00	0.00
392 · Net Pension Liability	1,104,599.00	1,104,599.00	0.00
391 · Bonds Payable	-853.20	-217.40	-635.80
390 · Note Payable - Future Years	7,541,604.04	7,956,106.04	-414,502.00
<b>Total Long Term Liabilities</b>	<b>8,967,350.84</b>	<b>9,382,488.64</b>	<b>-415,137.80</b>
<b>Total Liabilities</b>	<b>10,771,134.18</b>	<b>11,133,162.79</b>	<b>-362,028.61</b>
<b>Equity</b>			
470 · Member Meter Tap On	2,375,356.22	2,314,431.22	60,925.00
472 · Member Hydrants	30,900.78	30,900.78	0.00
474 · Grants	2,152,031.68	2,152,031.68	0.00
475 · Franklin Co. Contributions	103,815.50	103,815.50	0.00
473 · Contributions in Aid of Const	3,817,710.73	3,817,710.73	0.00
590 · Retained Earnings	3,681,843.49	3,006,141.84	675,701.65
Net Income	181,015.25	70,667.45	110,347.80
<b>Total Equity</b>	<b>12,342,673.65</b>	<b>11,495,699.20</b>	<b>846,974.45</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>23,113,807.83</b>	<b>22,628,861.99</b>	<b>484,945.84</b>

# NORTH SHELBY WATER COMPANY A/R Balance Sheet

Date		DESCRIPTION	Revenue	DESCRIPTION	Credit Total	DESCRIPTION	Debt Total	Balance
						Beginning Balance	\$ 115,488.21	
4/1/2020		PAYMENTS batch 2	1,540.10	james e. miller- billing error	\$ 44.53	FINALS	\$ 27.65	\$ 113,931.23
		online payments (230.00)	999.77					\$ 112,931.46
		online payments 2	47.50					\$ 112,883.96
4/2/2020		PAYMENTS batch 2	2,763.16	Judith martin- leak adj	\$ 121.08	FINALS	\$ 24.50	\$ 110,024.22
		online payments	1,055.59					\$ 108,968.63
3-Apr		PAYMENTS batch 2	1,819.23	david booth- read wrong	\$ 13.90			\$ 107,135.50
		batch 4	429.94					\$ 106,705.56
		online payments (115.00)	1,819.93					\$ 104,885.63
4/4/2020		PAYMENTS online payments	1,071.10					\$ 103,814.53
4/5/2020		PAYMENTS online payments	879.21					\$ 102,935.32
6-Apr		PAYMENTS bank drafts	31,647.14	Joseph r. riddle jr- misc	\$ 24.04			\$ 71,264.14
		batch 1	2,324.48					\$ 68,939.66
		online payments (115.00)	1,232.53					\$ 67,707.13
4/7/2020		PAYMENTS batch 2	4,332.85			FINALS	\$ 39.22	\$ 63,413.50
		batch 4	636.66			david jones- misc	\$ 10.00	\$ 62,786.84
		online payments	1,018.68					\$ 61,768.16
4/8/2020		PAYMENTS batch 1	25,158.88					\$ 36,609.28
		online payments (115.00)	723.34					\$ 35,885.94
4/9/2020		PAYMENTS batch 1	403.73			BILLING	\$ 129,072.02	\$ 164,554.23
		online payments	868.44			FINAL BILLING	\$ 311.62	\$ 163,997.41
4/10/2020		PAYMENTS online payments	1,043.20					\$ 162,954.21
4/11/2020		PAYMENTS online payments	969.37					\$ 161,984.84
4/12/2020		PAYMENTS online payments	582.89					\$ 161,401.95
4/13/2020		PAYMENTS batch 1	605.32	samantha montgomery- leak adj	\$ 231.57			\$ 160,565.06
		online payments (230.00)	2,102.34	kelly mathis- leak adj	\$ 80.51			\$ 158,382.21
4/14/2020		PAYMENTS batch 1	1,346.49			FINALS	\$ 47.90	\$ 157,083.62
		batch 4	754.43					\$ 156,329.19
		online payments	1,857.89					\$ 154,471.30
4/15/2020		PAYMENTS batch 1	793.76					\$ 153,677.54
		online payments (115.00)	1,873.53					\$ 151,804.01
4/16/2020		PAYMENTS batch 2	6,711.05	anita kotheimer- leak adj	\$ 378.54	bill armstrong- misc	\$ 28.08	\$ 144,742.50
		online payments (115.00)	1,434.32	cora lynn hackett- service chg	\$ 40.00	bill armstrong- misc	\$ 15.00	\$ 143,283.18
4/17/2020		PAYMENTS batch 2	6,792.34	sandra and casey fry- read wrong	\$ 1,043.90	FINALS	\$ 40.33	\$ 135,487.27
		online payments	1,787.54					\$ 133,699.73
4/18/2020		PAYMENTS online payments	442.08					\$ 133,257.65
4/19/2020		PAYMENTS online payments	762.60					\$ 132,495.05
4/20/2020		PAYMENTS batch 2	8,134.02			BILLING	\$ 121,955.27	\$ 246,316.30
		online payments (230.00)	992.33			FINAL BILLING	\$ 276.36	\$ 245,600.33
4/21/2020		PAYMENTS batch 2	16,071.05	david clemmons- read wrong	\$ 32.63	FINALS	\$ 35.77	\$ 229,532.42
		batch 4	354.51	donnie wayne- misc	\$ 46.72	FINALS	\$ 34.20	\$ 229,165.39
		online payments	1,513.52					\$ 227,651.87
4/22/2020		PAYMENTS batch 2	2,915.29			virginia cook- misc	\$ 25.70	\$ 224,762.28
		online payments (230.00)	1,380.20			virginia cook- misc	\$ 15.00	\$ 223,397.08
4/23/2020		PAYMENTS batch 2	4,495.80	kevin hamilton- write off	\$ 225.40	FINALS	\$ 66.67	\$ 218,742.55
		online payments	1,310.58			kevin hamilton- write off	\$ 229.80	\$ 217,661.77
4/24/2020		PAYMENTS batch 2	2,289.79	justin smith- read wrong	\$ 13.54			\$ 215,358.44
		online payments	2,141.84	odis dark- read wrong	\$ 55.85			\$ 213,160.75
4/25/2020		PAYMENTS online payments	545.12					\$ 212,615.63
4/26/2020		PAYMENTS online payments	701.20					\$ 211,914.43
4/27/2020		PAYMENTS bank drafts	57,136.80	bill & roxie moore- read wrong	\$ 6.30			\$ 154,771.33



## NORTH SHELBY WATER COMPANY

### Board of Directors' Regular Meeting – June 15, 2020

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The regular meeting of the Board of Directors of North Shelby Water Company was held at 6:30 p.m. on June 15, 2020 at the Company office. Present were Jerry Ruble, President; Bryan Franklin, Vice President; Tom McGinnis, Secretary/Treasurer; Commissioners Jimmy Anglin; Kevin Armstrong; Herb McCoun; Jim Smith; Pete Hedges, Manager; Jeremy Carmack, Assistant Manager; David Bowles and Lee Mudd, Engineers; and Nathan T. Riggs and David Bullock, Attorneys.

The Transaction Detail by Account list of the payroll checks and the operation and maintenance checks written during May; May bill to U.S. 60 Water District; Cash Transaction Spreadsheet for May for the various bank accounts, including the water purchase, sales, loss, and certificate of deposit information; May Balance Sheet; May Profit & Loss Statement; and May A/R Balance Sheet showing adjustments were approved as evidenced by the signed cover sheet attached to these minutes.

Minutes. The minutes from the May 18, 2020 Board meeting were approved.

Treasurer Report. McGinnis gave the Treasurer's Report for May.

The Revenue account had a beginning balance of \$11,973.25. Total receipts of \$661,184.08, including customer payments of \$256,249.62, were deposited into this account. Total expenses of \$660,719.20, including a transfer to the ICS account in the amount of \$260,440.98, a transfer to Operations and Maintenance of \$400,000 and a returned check of \$218.22, were paid out of this account, leaving an ending balance of \$12,438.13.

The Operations & Maintenance account had a beginning balance of -\$4,195.96. Total receipts of \$1,008,325.68 were deposited into this account, including a \$580,465.59 transfer from the ICS account, and the US 60 payment of \$27,156.28. Expenses paid out of this account totaled \$1,007,151.89, including a \$380,886.22 transfer to the ICS account and O&M expenses of \$459,185.67. This left an ending balance of -\$3,022.17.

The Debt Service account had a beginning balance of \$0.00. There were total receipts of \$100,928.19, including a \$30,928.00 transfer from the ICS account. A \$30,928.00 RD-payment and a \$70,000 transfer to the ICS account were made, leaving an ending balance of \$0.19.

The Construction Extension account had a beginning balance of \$0.00. There was no activity in this account, leaving an ending balance of \$0.00.

The Construction Rural Development Fund account had a beginning balance of \$0.00. There was no activity in this account, leaving an ending balance of \$0.00.

The Depreciation account had a beginning balance of \$0.00. There were total receipts of \$4,400.01 including a \$4,400 transfer from the Operations and Maintenance Account. A transfer to the ICS account in the amount of \$4,400.00 left an ending balance of \$0.01.

The water report for May is as follows:

Purchased:	41,351,800 gallons
Sold:	28,625,000 gallons
Leaks:	788,900 gallons
Flushing:	2,644,800 gallons
Fire Department:	3,600,500 gallons
Tank Overflow:	0 gallons
Unaccounted for water loss:	14%

McGinnis then discussed the Profit & Loss Statement. He pointed out to the Board that there was a decrease in service charge income from May of 2019. Hedges explained that the decrease was caused by the state order regarding disconnects. Hedges informed the Board that there was not a huge increase in non-payments, but some customers still were refusing to pay their bills. Overall expenses had decreased from May of 2019. While the amount of water purchased had increased which affected gross profit, net income had increased by \$10,000 over May of 2019 due to the decrease in expenses.

After discussion concluded, upon motion duly seconded, the Treasurer's report was approved.

Manager's Report:

Water Loss Report for 2020. Hedges provided to the Board a worksheet with the totals for water loss for the year. It shows that for 2020, North Shelby has had 8% unaccounted for water loss. He announced that he will provide the Board with the yearly running total each meeting.

Liability Insurance. Hedges reported that he had received quotes for increasing the cyber security coverage. The quotes were not obtained through our normal insurance provider but underwritten through Lloyd's of London. The costs of increasing coverage from \$250,000 to \$1,000,000 was not substantial – only approximately \$600. The Board voted to proceed with the coverage as previously presented with \$1,000,000 in coverage for cybersecurity.

Trucheck and Equipment purchase. The insurance attorney defending the claim filed by Hedges provided notice to Trucheck about its possible liability. Trucheck then threatened to quit reading meters unless North Shelby agreed to release it from liability. As there was no way for Hedges to have that attorney drop the claim against Trucheck without the Board accepting full liability, Hedges refused. Trucheck has now informed Hedges that it will not continue reading meters for North Shelby or US 60. Hedges recommended that the Board proceed with hiring the

meter reader for Trucheck. He is already trained and is knowledgeable about the work. Because of problems with Trucheck in the Spring, another employee was trained to read meters. Hedges also recommended that a new truck be ordered for the new employee. Hedges had already contacted the state approved bidders about truck prices but was going to try to broaden his search to accelerate the process of purchasing a truck for the new employee – a truck purchased through a state bid could up to eighteen weeks to obtain. A motion was made to proceed with purchasing a truck as quickly as possible due to the unforeseen circumstance of Trucheck failing to abide by the contract with the Board. The motion was duly seconded and passed.

Annual meeting. Hedges reminded the Board that the annual meeting would occur at the July meeting.


Engineer's Report:


School Tank. Mudd reported that the repainting of the tank has begun and is on schedule. Blasting was proceeding inside and containment had been set up on the outside. He hoped that the work on the outside of the tank would be completed by August 10. Mudd also informed the Board that paint scheme on the tank would be changed to creamy white with black letters.

Pass along rate increase. Mudd also reported that Louisville Water Company had passed a rate increase. He recommended to the Board that they approve a pass along rate increase due to the increase by Louisville. While Louisville's rate increase was five cents per thousand, the increase to North Shelby customers would be less. A motion was made to approve the pass along rate increase and duly seconded. The motion passed.

There being no further business, the meeting was adjourned.

The next regular Board meeting and annual meeting will be held on July 20, 2020 at 6:30 p.m.

  
\_\_\_\_\_  
Tom McGinnis, Secretary-Treasurer

  
\_\_\_\_\_  
Jerry Ruble, President

North Shelby Water Company

PO Box 97

Bagdad, KY 40003

Toll Free 1-800-870-4148

(502) 747-8942

Fax: (502) 747-5048

Jerry Ruble, President

Bryan Franklin, Vice President

Tom McGinnis, Secretary/Treasurer

Kevin Armstrong, Director

James Anglin, Director

Herb McCoun, Director

Lloyd Eades, Director

Jim Smith, Director

We, North Shelby Water Company, approve all attached documents for the month of May  
year 2020.

Transaction Detail by Account:

Payroll checks \$ 25252.12

O & M checks \$ 459185.67

Monthly bill to US 60 Water District:

\$ 23929.53

Cash Transactions spreadsheet, pages 1 and 2

Balance Sheet

Profit and Loss Statement

Monthly Adjustments (A/R Balance Sheet)

X Jerry Ruble

X [Signature]

X [Signature]

X [Signature]

X \_\_\_\_\_

X Herbert H. McCoun Jr.

X [Signature]

X \_\_\_\_\_

NORTH SHELBY WATER CO.  
CASH TRANSACTIONS  
DATE: *MAY 2020*

	REVENUE FUND	O & M	DEBT SERVICE	CONSTRUCTION	CONSTRUCTION RD	DEPRECIATION	
	CUB ACCT #	CUB ACCT#	CUB ACCT #	CUB ACCT #	CUB ACCT #	CUB ACCT #	
BEGINNING BALANCE	\$ 53066	\$ 52922	\$ 6496	\$ 83585	\$ 6504	\$ 6454	
	\$ 11,973.25	\$ (4,195.96)				\$ -	
RECEIPTS (DEPOSITS)							
TRANSFER FROM ICS	\$ 393,454.03	\$ 580,465.59	\$ 30,928.00				
TRANSFER FROM O/M			\$ 70,000.00			\$ 4,400.00	
TRANSFER FROM REV		\$ 400,000.00					
TRANSFER DEBT SER							
INTEREST INCOME	\$ 0.43		\$ 0.19			\$ 0.01	
US 60 MONTHLY BILL		\$ 27,156.28					
NEW METERS	\$ 8,100.00						
METER DEPOSITS	\$ 2,175.00						
SERVICE CHARGES	\$ 1,200.00						
CREDIT CARD FEE							
SHELBY BBAND/FIBER		\$ 481.05					
CUSTOMER PAYMENTS	\$ 256,249.62						
MISC.	\$ 5.00	\$ 222.76					
<b>TOTAL RECEIPTS</b>	<b>\$ 661,184.08</b>	<b>\$ 1,008,325.68</b>	<b>\$ 100,928.19</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,400.01</b>	
<b>RECEIPTS ENDING BAL</b>	<b>\$ 673,157.33</b>	<b>\$ 1,004,129.72</b>	<b>\$ 100,928.19</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,400.01</b>	
EXPENSES							
TRANSFER TO ICS	\$ 260,440.98	\$ 380,886.22	\$ 70,000.00			\$ 4,400.00	
TRANSFER TO O/M	\$ 400,000.00						
TRANSFER TO DEBT SER							
O/M EXPENSE (SEE LIST)		\$ 459,185.67					
PAYROLL (SEE LIST)		\$ 25,252.12					
SHELBYVILLE WATER		\$ 25,575.28					
FRANKFORT WATER		\$ 12,575.40					
LOUISVILLE WATER		\$ 65,286.60					
KENTUCKY UTILITIES		\$ 3,367.94					
SHELBY ENERGY		\$ 2,805.24					
BLUEGRASS ENERGY		\$ 99.51					
941 TAX		\$ 8,998.32					
SCHOOL TAX		\$ 7,271.76					
KY WITHHOLDING TAX		\$ 1,952.28					
RETURNED CHECKS	\$ 218.22						
BANK CHARGES	\$ 60.00						
DEBIT CARD PURCHASES		\$ 461.74					
FUEL EXPENSE		\$ 1,861.97					
FIRST AMERICAN							
ANTHEM BCBS		\$ 11,571.84					
MISC							
RD-PAYMENT			\$ 30,928.00				
CONSTRUCTION EXPENSE							
<b>TOTAL EXPENSES:</b>	<b>\$ 660,719.20</b>	<b>\$ 1,007,151.89</b>	<b>\$ 100,928.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,400.00</b>	
<b>ENDING BALANCE:</b>	<b>\$ 12,438.13</b>	<b>\$ (3,022.17)</b>	<b>\$ 0.19</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0.01</b>	
ICS INTEREST INCOME	\$ 33.58	\$ 473.03	\$ 25.74	\$ 7.85	\$ 12.72	\$ 52.21	\$ 605.13
ICS ACCOUNT BALANCE	\$ 337,447.69	\$ 3,090,504.84	\$ 185,890.31	\$ 54,599.22	\$ 88,838.06	\$ 364,048.97	CASH BALANCE:
ACCOUNT BALANCE TOTAL	\$ 349,885.82	\$ 3,087,482.67	\$ 185,890.50	\$ 54,599.22	\$ 88,838.06	\$ 364,048.98	\$ 4,130,745.25



<b>MONTH:</b>	May								
<b>YEAR:</b>	2020								
<b>WATER BOUGHT</b>	41,351,800								
<b>WATER SOLD</b>	28,625,000								
<b>LEAKS</b>	788,900								
<b>FLUSHED</b>	2,644,800								
<b>FIRE DEPT</b>	3,600,500								
<b>TANK OVERFLOW</b>									
<b>WATER LOSS %</b>	14.00%								
<b>CD INFORMATION</b>									
		<b>INTEREST</b>						<b>MATURITY</b>	<b>LAST</b>
<b>ISSUE DATE</b>	<b>ACCOUNT</b>	<b>PAY FREQUENCY</b>	<b>TERM</b>	<b>AMOUNT</b>	<b>CD#</b>	<b>BANK</b>	<b>RATE</b>	<b>DATE</b>	<b>RENEWAL</b>
2/11/2011	DEBT RESERVE	6 MONTHS	12 MTHS	\$ 176,236.36	31500	CUB	2.00%	8/11/2020	8/11/2019
8/8/2019	DEPRECIATION	MONTHLY	21 MTHS	\$ 159,446.26	243493	CUB	2.45%	5/8/2021	8/8/2019
<b>Water Company:</b>		<b>Water Purchased 2020:</b>	<b>Water Purchased 2019:</b>						
		<b>Cost</b>	<b>Usage</b>	<b>Cost</b>	<b>Usage</b>	<b>2020 Rate:</b>			
						(per thousand gallons)			
<b>Frankfort Plant Board</b>		\$ 11,661.04	4106000			\$ 2.84			
<b>Louisville Water Co</b>		\$ 65,286.60	27023000			\$ 2.42			
<b>Shelbyville Water</b>		\$ 25,575.28	11520400			\$ 2.22			
<b>Total:</b>		\$ 102,522.92	42649400	\$ -	0				

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Accrual Basis

**North Shelby Water Company**  
**Profit & Loss**  
**May 2020**

	May 20	May 19	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
609 · Governmental Customers	14,772.37	16,200.64	-1,428.27
607 · Rent from US 60	2,500.00	2,500.00	0.00
889 · Credit Card Convenience Fee	0.00	1,523.00	-1,523.00
604 · Residential Customers	220,874.31	213,300.35	7,573.96
606 · Commercial Customers	1,023.46	1,871.80	-848.34
608 · Industrial Customers	21,540.88	2,526.46	19,014.42
610 · Educational Customers	336.38	733.34	-396.96
615 · Fire Protection	309.45	262.44	47.01
750 · Maintenance Overhead Reimburse	5,647.72	8,666.09	-3,018.37
885 · Overhead Reimbursement	3,819.60	4,257.17	-437.57
886 · Service Charge Income	1,200.00	6,698.19	-5,498.19
887 · Equipment Rental Income	3,065.27	2,673.25	392.02
884 · Interest Earned	605.76	617.97	-12.21
605 · Return Check Fee Income	15.00	-12.00	27.00
882 · Miscellaneous Income	481.05	3,229.93	-2,748.88
<b>Total Income</b>	<b>276,191.25</b>	<b>265,048.63</b>	<b>11,142.62</b>
<b>Cost of Goods Sold</b>			
704 · Water Purchased	102,522.92	82,018.03	20,504.89
<b>Total COGS</b>	<b>102,522.92</b>	<b>82,018.03</b>	<b>20,504.89</b>
<b>Gross Profit</b>	<b>173,668.33</b>	<b>183,030.60</b>	<b>-9,362.27</b>
<b>Expense</b>			
811 · Credit Card Fee	0.00	1,071.25	-1,071.25
815 · Bank Service Charges	60.00	0.00	60.00
812 · Commission Member Fees	3,300.00	3,400.00	-100.00
854 · Depr - General Plant	4,000.00	4,000.00	0.00
852 · Depr - Trans & Dist	25,000.00	25,000.00	0.00
805 · Employee Benefits	12,348.24	14,310.79	-1,962.55
803 · Employee Retirement Benefit	8,783.91	9,168.31	-384.40
735 · Fuel Expense	1,900.34	3,687.07	-1,786.73
830 · Janitorial Wages	500.00	500.00	0.00
810 · Legal Fees	0.00	1,083.08	-1,083.08
817 · License and Fees	8,750.00	8,750.00	0.00
814 · Insurance Expense	3,000.00	3,000.00	0.00
902 · Interest - LT Debt	3,130.00	3,130.00	0.00
724 · Maintenance - Distribution Main	312.50	335.12	-22.62
820 · Maintenance - General Propertie	498.20	1,190.16	-691.96
722 · Maintenance - Pumping Equipment	0.00	1,175.00	-1,175.00
726 · Maintenance - Service & Meters	297.50	1,319.69	-1,022.19
821 · Maintenance-Transportation Equi	562.39	1,898.83	-1,336.44
816 · Meals and Entertainment	55.68	28.31	27.37
730 · Meter Readings	2,883.57	6,750.49	-3,866.92

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Accrual Basis

North Shelby Water Company  
Profit & Loss  
May 2020

	May 20	May 19	\$ Change
818 · Misc. General Expense	1,072.38	1,204.52	-132.14
804 · Office Supplies & Expense	461.21	1,258.98	-797.77
732 · Operating Supplies	1,078.07	1,108.96	-30.89
807 · Postage and Delivery	2,924.17	3,019.37	-95.20
710 · Power Pumping Equipment	6,268.10	5,827.42	440.68
828 · Taxes - Payroll	2,820.22	3,287.10	-466.88
822 · Telephone Expense	1,730.14	1,213.05	517.09
827 · Utilities	885.72	649.06	236.66
<b>Wages &amp; Salaries</b>			
802 · Office Salaries	16,041.70	17,117.06	-1,075.36
808 · Management Salary	8,994.20	10,783.50	-1,789.30
800 · Bonus Pay	0.00	200.00	-200.00
801 · Vacation, Holiday & Sick Pay	4,015.05	5,024.29	-1,009.24
<b>Total Wages &amp; Salaries</b>	<b>29,050.95</b>	<b>33,124.85</b>	<b>-4,073.90</b>
705 · Water Testing	1,825.00	1,825.00	0.00
<b>Total Expense</b>	<b>123,498.29</b>	<b>142,316.41</b>	<b>-18,818.12</b>
<b>Net Ordinary Income</b>	<b>50,170.04</b>	<b>40,714.19</b>	<b>9,455.85</b>
<b>Net Income</b>	<b>50,170.04</b>	<b>40,714.19</b>	<b>9,455.85</b>

**North Shelby Water Company**  
**PO BOX 97**  
**Bagdad, Kentucky 40003**

Bill to:  
**U.S. 60 Water District**  
**PO BOX 97**  
**Bagdad, Ky. 40003**

Bill Month	MAY
Bill Year	2020
NEW METERS SET	0

<u>Discription</u>	<u>Qty.</u>	<u>Total</u>				
Rent		\$ 2,500.00				
Administrative Overhead		\$ 3,819.60				
Management Salaries (x30.3%)		\$ 5,967.36				
Consultant Fees (x30.3)		\$ -				
Temporary Services (x30.3%)						
Inventory						
Code 109 New Dist. Mains		\$ -				
Code 111 New Meters		\$ -				
Code 724 Maintenance Dist. Mains		\$ 2,929.58				
Code 726 Maintenance Service Meters		\$ -				
Total Backhoe Hrs. \$60 Per Hour	4.0					
Code 109 New Dist. Mains	-	\$ -				
Code 111 New Meters	-	\$ -				
Code 113 New Hydrants	-	\$ -				
Code 724 Maintenance Dist. Mains	-	\$ -				
Code 726 Maint Service meters	4.0	\$ 240.00				
Total Truck & Trailer Trips \$135 Per Trip	1.0					
Code 109 New Dist. Mains	-	\$ -				
Code 111 New Meters	-	\$ -				
Code 113 New Hydrants	-	\$ -				
Code 724 Maintenance Dist. Mains	-	\$ -				
Code 726 Maintenance Service meters	1.0	\$ 135.00				
Push Machine \$30 Per Hour		\$ -				
Service Trucks \$.60 Per Mile	4,483.8	\$ 2,690.27				
	<b>Week #1</b>	<b>Week #2</b>	<b>Week #3</b>	<b>Week #4</b>	<b>Week #5</b>	
Man Hours						
Code 720 Maintenance / Structure	-	-	-	-	-	\$ -
Code 722 Maintenance / Pumping	-	-	-	-	-	\$ -
Code 724 Maintenance Dist. Mains	-	-	-	-	-	\$ -
Code 726 Maintenance Service Meters	-	-	-	-	-	\$ -
Code 727 Maintenance Hydrants	-	-	-	-	-	\$ -
Code 728 Maintenance Water Sales	-	-	-	-	-	\$ -
Code 802 Collections / Cust Acc / Administrative	70.5	88.0	24.0	28.0	-	\$ 5,647.72
Code 820 Maintenance General Properties	-	-	-	-	-	\$ -
Code 109 New Dist Mains	-	-	-	-	-	\$ -
Code 111 New Meters	-	-	-	-	-	\$ -
Code 113 New Hydrants	-	-	-	-	-	\$ -
Total Man Hrs. at \$26.83 Per Hr.	210.5					
Overtime Rate at \$40.24 Per Hr.						
<b>TOTAL</b>						<b>\$ 23,929.53</b>

**BOARD APPROVAL:**

x \_\_\_\_\_  
x \_\_\_\_\_  
x \_\_\_\_\_  
x \_\_\_\_\_  
x \_\_\_\_\_

<b>ADMINISTRATIVE OVERHEAD CALCULATION</b>	
Janitorial	\$ 500.00
Misc General Expense	\$ 1,072.38
Office Supplies	\$ 461.21
Telephone	\$ 1,730.14
Utilities	\$ 885.72
Worker's Comp Insurance (\$5865 / 12)	\$ 488.76
Administrative Salaries ( )	\$ 7,467.73
<b>TOTAL</b>	<b>\$ 12,605.94</b>
U.S. 60 APPORTIONMENT - 30.3%	<b>\$ 3,819.60</b>

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06/04/20

Accrual Basis

## North Shelby Water Company Transaction Detail by Account May 2020

Date	Num	Name	Memo	Amount
<b>307 · Cash - O &amp; M</b>				
05/01/2020	54392	Teresa Weber	weekly cleaning	-100.00
05/04/2020	54393	North Shelby Water Company	April monthly transfer	-37,200.00
05/06/2020	54394	CERS		-13,508.84
05/07/2020	54395	Teresa Weber	weekly cleaning	-100.00
05/07/2020	54396	Robert Aubry	dep refund	-54.27
05/07/2020	54397	Tim Probus	dep refund	-45.96
05/07/2020	54398	Randy Hoder	dep refund	-51.91
05/07/2020	54399	Lois Ann Disponett Real Est...	dep refund	-28.52
05/07/2020	54400	William Smith	dep refund	-48.49
05/07/2020	54401	Core and Main LP		-700.81
05/07/2020	54402	WALLERS METER		-6,389.83
05/07/2020	54403	Delta Dental of Kentucky	Invocie No. Rus0002...	-706.00
05/07/2020	54404	Tractor Supply Co.	Account No. 603530...	-335.96
05/07/2020	54405	Pure Reflections		-562.39
05/07/2020	54406	John Deere Financial	account no. 11113-4...	-38.37
05/07/2020	54407	Tru Check Inc.		-2,883.57
05/07/2020	54408	Republic Services		-149.88
05/07/2020	54409	liberty National		-163.35
05/07/2020	54410	Kentucky Deferred Comp.		-1,025.00
05/07/2020	54411	Aflac		-911.85
05/07/2020	54412	Colonial Insurance		-374.80
05/07/2020	54413	AT&T		-743.12
05/08/2020	54414	Ditch Witch Trenching Co.		-116.60
05/13/2020	54415	Bagdad Post Office	stamps	-110.00
05/14/2020	54416	Teresa Weber	weekly cleaning	-100.00
05/14/2020	54417	Nathan and Erin Reed	dep refund	-28.61
05/14/2020	54418	Patrick David Donahoe	dep refund	-113.59
05/14/2020	54419	Roy Lewis	reimburse shop supp...	-14.96
05/14/2020	54420	Lowe's	account no 9800666...	-11.28
05/14/2020	54421	J.B. Quality Lawn Care		-498.20
05/14/2020	54422	The C.I. Thornburg Co., Inc		-335,956.47
05/14/2020	54423	AT&T		-18.25
05/14/2020	54424	Beckmar Laboratories		-1,825.00
05/14/2020	54425	CCP Industries		-393.02
05/14/2020	54426	Micro-Comm, Inc	service contract	-8,750.00
05/14/2020	54427	Anthem Life Insurance Com...		-70.40
05/14/2020	54428	Bluegrass Energy		-39.65
05/14/2020	54429	Cintas	account no. 11044713	-273.36
05/14/2020	54430	Duplicator Sales & Service, ...		-18.29
05/14/2020	54431	AT&T		-147.25
05/14/2020	54432	North Shelby Water Company	monthly transfer	-37,200.00
05/21/2020	54433	Teresa Weber	weekly cleaning	-100.00
05/21/2020	54434	bluegrass Integrated Comm...		-2,805.82
05/21/2020	54435	Layne and Associates, LLC		-1,048.00
05/21/2020	54436	Verizon		-635.85
05/21/2020	54437	Albert L. Crush Company		-163.77
05/21/2020	54438	B and N Grocery		-24.38
05/28/2020	54439	Teresa Weber	weekly cleaning	-100.00
05/28/2020	54440	Jerry Ruble		-400.00
05/28/2020	54441	Lloyd Eades		-300.00
05/28/2020	54442	Herb McCoun		-300.00
05/28/2020	54443	Bryan Franklin		-300.00
05/28/2020	54444	Tom McGinnis		-300.00
05/28/2020	54445	Kevin Armstrong		-300.00
05/28/2020	54446	Jim Smith		-300.00
05/28/2020	54447	Jimmy Anglin		-300.00
Total 307 · Cash - O & M				-459,185.67
<b>TOTAL</b>				<b>-459,185.67</b>

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06/04/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
**May 2020**

Date	Num	Name	Memo	Amount
<b>307 · Cash - O &amp; M</b>				
05/07/2020	16533	TARA M PEYTON		-759.71
05/07/2020	16534	DAVID L HEDGES		-964.68
05/07/2020	16535	JEREMY T CARMACK		-716.58
05/07/2020	16536	AUDRA M MOORE		-490.59
05/07/2020	16537	RONDA K HILL		-451.43
05/07/2020	16538	FRANKIE W MASTERS		-471.45
05/07/2020	16539	WHITNEY SMITH		-489.25
05/07/2020	16540	CHRISTOPHER S COX		-490.72
05/07/2020	16541	ROY M LEWIS		-471.98
05/07/2020	16542	DAKOTA J BAATZ		-396.90
05/07/2020	16544	AARON HORTENBURY		-390.06
05/14/2020	16545	TARA M PEYTON		-759.71
05/14/2020	16546	DAVID L HEDGES		-964.68
05/14/2020	16547	JEREMY T CARMACK		-716.60
05/14/2020	16548	AUDRA M MOORE		-490.60
05/14/2020	16549	RONDA K HILL		-451.43
05/14/2020	16550	FRANKIE W MASTERS		-509.52
05/14/2020	16551	WHITNEY SMITH		-489.25
05/14/2020	16552	CHRISTOPHER S COX		-490.72
05/14/2020	16553	ROY M LEWIS		-471.98
05/14/2020	16554	DAKOTA J BAATZ		-396.90
05/14/2020	16555	AARON HORTENBURY		-390.06
05/21/2020	16556	TARA M PEYTON		-759.71
05/21/2020	16557	DAVID L HEDGES		-964.69
05/21/2020	16558	JEREMY T CARMACK		-716.59
05/21/2020	16559	AUDRA M MOORE		-490.59
05/21/2020	16560	RONDA K HILL		-451.44
05/21/2020	16561	FRANKIE W MASTERS		-490.50
05/21/2020	16562	WHITNEY SMITH		-489.25
05/21/2020	16563	CHRISTOPHER S COX		-490.71
05/21/2020	16564	ROY M LEWIS		-472.16
05/21/2020	16566	DAKOTA J BAATZ		-396.89
05/21/2020	16567	AARON HORTENBURY		-432.04
05/21/2020	16568	DAKOTA J BAATZ		-209.37
05/28/2020	16569	JERRY RUBLE {SECRETA...		-529.14
05/28/2020	16570	JOHN T MCGINNIS		-182.70
05/28/2020	16571	TARA M PEYTON		-759.71
05/28/2020	16572	DAVID L HEDGES		-964.68
05/28/2020	16573	JEREMY T CARMACK		-716.59
05/28/2020	16574	AUDRA M MOORE		-490.60
05/28/2020	16575	RONDA K HILL		-451.43
05/28/2020	16576	FRANKIE W MASTERS		-534.89
05/28/2020	16577	WHITNEY SMITH		-489.26
05/28/2020	16578	CHRISTOPHER S COX		-490.72
05/28/2020	16579	ROY M LEWIS		-532.74
05/28/2020	16580	AARON HORTENBURY		-436.50
05/28/2020	16581	NOAH SMITH		-84.42
Total 307 · Cash - O & M				-25,252.12
<b>TOTAL</b>				<b>-25,252.12</b>

## North Shelby Water Company

## Balance Sheet

As of May 31, 2020

06/10/20

Accrual Basis

	May 31, 20	May 31, 19	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
307.5 · O & M - Cash Manager	3,090,504.84	0.00	3,090,504.84
206.5 · Construction Ext-Cash Manager	54,599.22	0.00	54,599.22
204.5 · RD Construction-Cash Manager	88,838.06	0.00	88,838.06
203.5 · Debt Service-Cash Manager	185,890.31	0.00	185,890.31
214.5 · Depreciation-Cash Manager	364,048.97	0.00	364,048.97
303.5 · Revenue-Cash Manager	337,447.69	0.00	337,447.69
214 · Depreciation Account / CUB	0.01	0.00	0.01
203 · Debt Service / CUB	0.19	0.00	0.19
205 · Construction Account - RD funds	0.00	87,953.79	-87,953.79
307 · Cash - O & M	-3,022.17	3,072,531.00	-3,075,553.17
202 · Cash - Debt Service	0.00	149,987.60	-149,987.60
206 · Cash - Construction Extension	0.00	558,862.85	-558,862.85
215 · Cash - Depreciation Account	0.00	333,796.91	-333,796.91
303 · Cash - Revenue Fund	12,438.13	190,283.12	-177,844.99
302 · Petty Cash	500.00	500.00	0.00
240 · Investments-Revenue Fund/31500	176,236.36	172,764.87	3,471.49
250 · Investments - Depreciation Fund	159,446.26	157,008.09	2,438.17
<b>Total Checking/Savings</b>	<b>4,466,927.87</b>	<b>4,723,688.23</b>	<b>-256,760.36</b>
<b>Accounts Receivable</b>			
350 · Accounts Receivable	136,479.85	78,637.09	57,842.76
349 · Unbilled Receivable	184,533.82	184,533.82	0.00
351 · Due from Others	23,929.53	33,280.86	-9,351.33
375 · Allowance for Doubtful Accounts	-22,277.42	-22,277.42	0.00
<b>Total Accounts Receivable</b>	<b>322,665.78</b>	<b>274,174.35</b>	<b>48,491.43</b>
<b>Other Current Assets</b>			
371 · Prepaid Service Agreements	14,147.40	14,147.40	0.00
352 · Inventory	701,041.14	174,204.63	526,836.51
353 · Returned Checks	383.21	136.48	246.73
370 · Prepaid Insurance	46,743.20	26,474.23	20,268.97
<b>Total Other Current Assets</b>	<b>762,314.95</b>	<b>214,962.74</b>	<b>547,352.21</b>
<b>Total Current Assets</b>	<b>5,551,908.60</b>	<b>5,212,825.32</b>	<b>339,083.28</b>
<b>Fixed Assets</b>			
105 · Structures & Improvements	22,742.05	22,742.05	0.00
107 · Standpipes	3,171,721.44	3,171,721.44	0.00
108 · Water Treatment Plant	14,666.42	14,666.42	0.00
109 · Water Distribution Mains	14,620,208.97	14,618,613.30	1,595.67
110 · Services	805,987.71	805,987.71	0.00
111 · Meters	709,762.98	697,711.82	12,051.16
112 · Meter Installation	556,985.72	556,985.72	0.00
113 · Hydrants	239,349.14	238,741.14	608.00
115 · Pumping Station Equipment	2,594,209.56	2,586,775.78	7,433.78
116 · Water Sales Station	7,722.47	7,722.47	0.00
130 · Construction in Progress	2,723,930.86	2,281,808.29	442,122.57
140 · Accumulated Depreciation	-8,699,060.73	-8,399,060.73	-300,000.00
149 · Building	457,871.97	457,871.97	0.00
150 · Office Furniture and Equipment	218,524.34	181,339.80	37,184.54
155 · Transportation Equipment	470,613.92	467,962.97	2,650.95
157 · Shop Equipment	221,815.17	221,815.17	0.00
159 · Accumulated Depreciation	-789,281.11	-741,281.11	-48,000.00
<b>Total Fixed Assets</b>	<b>17,347,770.88</b>	<b>17,192,124.21</b>	<b>155,646.67</b>

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06/10/20

Accrual Basis

**North Shelby Water Company**  
**Balance Sheet**  
**As of May 31, 2020**

	May 31, 20	May 31, 19	\$ Change
<b>Other Assets</b>			
361 · Deferred Inflow-OPEB	-70,054.00	-70,054.00	0.00
355 · Deferred Outflow-OPEB	77,422.00	77,422.00	0.00
354 · Deferred Outflows-Pension	237,483.00	237,483.00	0.00
<b>Total Other Assets</b>	244,851.00	244,851.00	0.00
<b>TOTAL ASSETS</b>	<b>23,144,530.48</b>	<b>22,649,800.53</b>	<b>494,729.95</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
402 · Accounts Payable	194,120.85	194,120.85	0.00
401 · Accounts Payable - Retainage	773,790.81	773,790.81	0.00
403 · Accounts Payable - Construction	270,675.69	270,675.69	0.00
<b>Total Accounts Payable</b>	1,238,587.35	1,238,587.35	0.00
<b>Other Current Liabilities</b>			
410.7 · Colonial pretax	-70.92	173.36	-244.28
410.6 · Liberty National Withholding	154.97	163.35	-8.38
424 · Deferred Inflow-Pension	101,622.00	101,622.00	0.00
410.5 · Aflac Withholding	729.48	827.50	-98.02
423 · Accrued Compensated Absence	9,859.34	9,859.34	0.00
408.5 · Deferred Comp. Withheld	820.00	775.00	45.00
410 · Life Insurance Withheld	370.76	201.44	169.32
404 · Social Security Withheld	0.00	15.30	-15.30
406 · Ky Income Tax Withheld	1,531.63	1,838.12	-306.49
407 · County Withheld	566.48	761.61	-195.13
408 · Pension Withheld	1,865.34	2,223.97	-358.63
421 · Accrued Payroll Taxes	112.87	576.94	-464.07
422 · Accrued Retirement Payable	8,540.28	9,168.25	-627.97
420 · Sales Tax Payable	123.36	183.46	-60.10
<b>School Tax Payable</b>			
415 · Eminence School Tax Payable	42.42	40.65	1.77
416 · Henry Co. School Tax Payable	22.36	15.79	6.57
417 · Oldham Co. School Tax Payable	319.87	16.03	303.84
418 · Shelby Co. School Tax Payable	6,150.06	5,912.44	237.62
419 · Franklin Co. School Tax Payable	1,001.97	1,075.99	-74.02
<b>Total School Tax Payable</b>	7,536.68	7,060.90	475.78
425 · Accrued Interest	119,264.17	81,704.17	37,560.00
426 · Accrued Interest - Customer Dep	5,250.64	5,250.64	0.00
450 · Membership Cert - Customer Dep	310,299.52	296,833.80	13,465.72
<b>Total Other Current Liabilities</b>	568,576.60	519,239.15	49,337.45
<b>Total Current Liabilities</b>	1,807,163.95	1,757,826.50	49,337.45
<b>Long Term Liabilities</b>			
393 · Net OPEB Liability	322,001.00	322,001.00	0.00
392 · Net Pension Liability	1,104,599.00	1,104,599.00	0.00
391 · Bonds Payable	-853.20	-217.40	-635.80
390 · Note Payable - Future Years	7,510,676.04	7,925,178.04	-414,502.00
<b>Total Long Term Liabilities</b>	8,936,422.84	9,351,560.64	-415,137.80
<b>Total Liabilities</b>	10,743,586.79	11,109,387.14	-365,800.35



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06/10/20

Accrual Basis

# North Shelby Water Company

## Balance Sheet

As of May 31, 2020

	<u>May 31, 20</u>	<u>May 31, 19</u>	<u>\$ Change</u>
<b>Equity</b>			
470 · Member Meter Tap On	2,383,456.22	2,318,431.22	65,025.00
472 · Member Hydrants	30,900.78	30,900.78	0.00
474 · Grants	2,152,031.68	2,152,031.68	0.00
475 · Franklin Co. Contributions	103,815.50	103,815.50	0.00
473 · Contributions in Aid of Const	3,817,710.73	3,817,710.73	0.00
590 · Retained Earnings	3,681,843.49	3,006,141.84	675,701.65
Net Income	231,185.29	111,381.64	119,803.65
<b>Total Equity</b>	<u>12,400,943.69</u>	<u>11,540,413.39</u>	<u>860,530.30</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>23,144,530.48</u></u>	<u><u>22,649,800.53</u></u>	<u><u>494,729.95</u></u>

# NORTH SHELBY WATER COMPANY A/R Balance Sheet

Date		DESCRIPTION	Revenue	DESCRIPTION	Credit Total	DESCRIPTION	Beginning Balance	Debt Total	Balance
5/1/2020		PAYMENTS batch 2	1,975.90				\$ 124,635.66		\$ 122,659.76
		online payments (230.00)	1,634.08						\$ 121,025.68
5/2/2020		PAYMENTS online payments	704.15						\$ 120,321.53
5/3/2020		PAYMENTS online payments	449.28						\$ 119,872.25
5/4/2020		PAYMENTS batch 2	2,920.53						\$ 116,951.72
		online payments (230.00)	1,952.90						\$ 114,998.82
5/5/2020		PAYMENTS bank drafts	38,367.05	herman perry- read wrong	\$ 56.45	eric genuis- misc	\$ 20.27		\$ 76,595.59
		batch 2	5,669.02						\$ 70,926.57
		batch 3	923.67						\$ 70,002.90
		online payments	1,910.04						\$ 68,092.86
6-May		PAYMENTS batch 2	3,146.47	angie beasley- read wrong	\$ 1.14				\$ 64,945.25
		online payments (115.00)	1,098.03	stacey barnett- leak adj	\$ 173.92				\$ 63,673.30
5/7/2020		PAYMENTS batch 2	2,212.93						\$ 61,460.37
		batch 3	788.26						\$ 60,672.11
		online payments (40.00)	758.43						\$ 59,913.68
5/8/2020		PAYMENTS batch 1	700.79	bonnie/becky bryant- read wrong	\$ 14.18	BILLING	\$ 152,493.49		\$ 211,692.20
		online payments	751.50	lindsey pridmore- billing error	\$ 23.36	FINAL BILLING	\$ 442.23		\$ 211,359.57
5/9/2020		PAYMENTS online payments	325.65						\$ 211,033.92
5/10/2020		PAYMENTS online payments	145.59						\$ 210,888.33
5/11/2020		PAYMENTS batch 1	1,162.53						\$ 209,725.80
		online payments	1,511.93						\$ 208,213.87
5/12/2020		PAYMENTS batch 1	719.61						\$ 207,494.26
		online payments (115.00)	618.35						\$ 206,875.91
5/13/2020		PAYMENTS batch 1	19,186.92	charles coneay- misc	\$ 5.00				\$ 187,683.99
		batch 3	302.36	lisa helman/john mobius- misc	\$ 91.36				\$ 187,290.27
		online payments (115.00)	2,209.12	farmway llc-richard- misc	\$ 22.03				\$ 185,059.12
				crossings ministries- misc	\$ 43.79				\$ 185,015.33
				justin smith- misc	\$ 0.78				\$ 185,014.55
				brad sparkman- misc	\$ 31.16				\$ 184,983.39
				charles m. nilles- misc	\$ 57.73				\$ 184,925.66
				eddie a sheets-misc	\$ 32.44				\$ 184,893.22
				john imboden- misc	\$ 87.56				\$ 184,805.66
				christopher brown- misc	\$ 15.74				\$ 184,789.92
5/14/2020		PAYMENTS batch 1	504.97	kristen hayden- misc	\$ 23.36	anthony wentworth- misc	\$ 69.68		\$ 184,331.27
		online payments (115.00)	1,733.04	linda/donald bolinger- misc	\$ 84.96	anthony wentworth- misc	\$ 41.46		\$ 182,554.73
				crossings ministries- misc	\$ 4,464.53	carla cundiff- misc	\$ 46.72		\$ 178,136.92
						austin michael bowley- misc	\$ 55.99		\$ 178,192.91
						austin michael bowley- misc	\$ 15.00		\$ 178,207.91
5/15/2020		PAYMENTS batch 1	482.31						\$ 177,725.60
		online payments (230.00)	2,131.76						\$ 175,593.84
5/16/2020		PAYMENTS online payments	713.65						\$ 174,880.19
5/17/2020		PAYMENTS online payments	541.76						\$ 174,338.43
5/18/2020		PAYMENTS batch 1	1,576.29	dennis roush- read wrong	\$ 74.70				\$ 172,687.44
		online payments	1,080.76	alex scott hamilton- read wrong	\$ 41.41				\$ 171,565.27
				larry e. stahlman- read wrong	\$ 17.31				\$ 171,547.96
5/19/2020		PAYMENTS batch 2	8,193.88						\$ 163,354.08
		online payments (230.00)	960.19						\$ 162,393.89
5/20/2020		PAYMENTS batch 1	186.82			BILLING	\$ 120,629.64		\$ 282,836.71
		batch 4	6,954.22			FINAL BILLING	\$ 285.06		\$ 276,167.55
		online payments	906.90						\$ 275,260.65



## NORTH SHELBY WATER COMPANY

### Board of Directors' Regular Meeting – July 20, 2020

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The regular meeting of the Board of Directors of North Shelby Water Company was held at 6:30 p.m. on July 20, 2020 at the Company office. Present were Jerry Ruble, President; Bryan Franklin, Vice President; Tom McGinnis, Secretary/Treasurer; Commissioners Jimmy Anglin; Kevin Armstrong; Lloyd Eades; Herb McCoun; Jim Smith; Pete Hedges, Manager; Jeremy Carmack, Assistant Manager; David Bowles and Lee Mudd, Engineers; Jim Kelly; and Nathan T. Riggs, Attorney.

The Transaction Detail by Account list of the payroll checks and the operation and maintenance checks written during June; June bill to U.S. 60 Water District; Cash Transaction Spreadsheet for June for the various bank accounts, including the water purchase, sales, loss, and certificate of deposit information; June Balance Sheet; June Profit & Loss Statement; and June A/R Balance Sheet showing adjustments were approved as evidenced by the signed cover sheet attached to these minutes.

Audit. CPA Jeff Woods addressed the Board regarding the 2019 North Shelby audit. As Woods explained, the final audit had been delayed due to the wait in receiving the final figures for CERS (state retirement) and OPEB (other post-employment benefits). Woods explained the OPEB covers the health insurance for retirees, which is usually about one-third of the CERS pension owed to the State.

Woods began the audit by reviewing the statement of net position. He explained that as North Shelby's financial position relates to the CERS and OPEB benefits, the areas within North Shelby's control was good, and the only area of concern would be that which was outside of North Shelby's control. The audit concludes that the evidence the auditors have obtained is sufficient and appropriate to provide a basis for the audit opinion, and that in the auditor's opinion, the financial statements for North Shelby Water Company as of and for the years ended December 31, 2019 and 2018, and the related notes to the financial statements, present fairly, in all material respects, the financial position of the North Shelby Water Company as of December 31, 2019 and 2018, and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

The unrestricted cash and net position were up \$500,000 and \$600,000, respectively. The net pension liability was up by over \$200,000, The income contributions were down from the 2019 audit, however that was not entirely fair as Diageo had contributed a large amount of cash for the construction of their water line late in the year of 2018 that over inflated the 2019 numbers. The operating revenues had increased by over \$300,000 and the net position of North Shelby had increased over 2019.

Woods next reviewed the Notes to Basic Financial Statements which contains the outstanding debt owed by North Shelby. North Shelby has \$8,035,912 owed in principal and \$4,326,137 in interest due over the next thirty-seven years. However, the Board has budgeted to pay this debt over that time.

Next Woods discussed the CERS and OPEB liability. He pointed out to the Board that the state's pension system was set up with a fiscal year ending in June which was contrary to the Board's own fiscal year. He then discussed the state's net pension liability vs. the Board's pension liability. The state's net pension liability is \$7,033,044,552 – compared to \$6,090,304,793 in 2019. The Board's percentage of that leaves their company's share at \$1,312,647 – compared to the Board's share being \$1,104,599 in the 2019 budget. As had been explained in last year's audit, the legislature passed a law stating that the state can raise the costs for CERS and OPEB at most twelve percent (12%). However, no one is sure how the pandemic will affect any of these numbers.

While the state's net pension liability had increased substantially from 2019, the state went backwards as far as the Net OPEB liability. The state's net OPB liability for 2019 was \$1,681,954,950 leaving North Shelby a share of that liability at \$313,836. In 2018, the state's net OPEB liability was \$1,775,480,122 with North Shelby's liability at \$322,001.

During the 2020 regular session, the state legislature passed a bill locking in the CERS rates for one year. However, between the pandemic and the legislature's own numbers showing that the pension is only barely above fifty percent (50%) funded, it is difficult to estimate how that will change the CERS liability going forward. This funding percentage has declined almost every year since 2014. OPEB is now funded at over sixty percent (60%) which has increased every year since 2017.

Woods concluded his review of the audit by discussing two findings of concern. These were two deficiencies in internal control, both of which were based on expectations completely unrealistic for an entity the size of North Shelby. First, North Shelby cannot afford to have enough employees so that various responsibilities are strictly segregated and then cross-checked by other employees. North Shelby's management has made a cost benefit judgment that the risk does not justify the increased expense of more employees, a conclusion with which the auditors agree.

The second internal control deficiency deals with North Shelby's failure to prepare a complete set of financial statements. Woods stated this accounting standard's requirement is completely unrealistic for all of the entities for which he does audits. Only huge companies have the financial ability to hire the CPAs and accountants who would be required to prepare such documents. He therefore does not consider this finding to be of any practical significance.

Woods then departed the meeting.

After a brief discussion among the Directors, upon motion duly seconded, the 2019 audit was approved.

Minutes. The minutes from the June 15, 2020 Board meeting were approved.

Treasurer Report. McGinnis gave the Treasurer's Report for June.

The Revenue account had a beginning balance of \$12,438.13. Total receipts of \$685,673.22, including customer payments of \$270,901.61 and a transfer from the ICS account of \$395,555.54, were deposited into this account. Total expenses of \$690,632.91, including a transfer to the ICS account in the amount of \$290,164.11, a transfer to Operations and Maintenance of \$400,000 and a returned check of \$419.89, were paid out of this account, leaving an ending balance of \$7,478.44.

The Operations & Maintenance account had a beginning balance of -\$3,022.17 Total receipts of \$667,472.61 were deposited into this account, including a \$243,062.03 transfer from the ICS account, and the US 60 payment of \$23,929.53. Expenses paid out of this account totaled \$668,682.10, including a \$384,414.25 transfer to the ICS account and O&M expenses of \$126,791.90. This left an ending balance of -\$4,231.66.

The Debt Service account had a beginning balance of \$0.19. There were total receipts of \$35,000.10, including a \$35,000 transfer from the Operations and Maintenance account. A \$35,000.19 transfer to the ICS account was made, leaving an ending balance of \$0.10.

The Construction Extension account had a beginning balance of \$0.00. There was no activity in this account, leaving an ending balance of \$0.00.

The Construction Rural Development Fund account had a beginning balance of \$0.00. There was no activity in this account, leaving an ending balance of \$0.00.

The Depreciation account had a beginning balance of \$0.01. There were total receipts of \$2,200.01 including a \$2,200 transfer from the Operations and Maintenance Account. A transfer to the ICS account in the amount of \$2,200.01 left an ending balance of \$0.01.

The water report for June is as follows:

Purchased:	37,106,500 gallons
Sold:	32,298,000 gallons
Leaks:	843,600 gallons
Flushing:	1,024,800 gallons
Fire Department:	0 gallons
Tank Overflow:	1,780,000 gallons
Unaccounted for water loss:	3 %

McGinnis pointed out to the Board that the total water sold in June 2020 was lower than the prior year.

After reviewing the June water report, Hedges provided the Board with a year to date report.

McGinnis then discussed the Profit & Loss Statement. Industrial customers had increased by \$15,000 over last year. Due to the Governor's order regarding disconnects, service charge income was still low. As far as expenses, the cost of meter reading was down from the prior year. Expenses for operating supplies and postage and delivery were up substantially. Hedges explained that those expenses were more than likely related to the proxies necessary for the annual meeting. McGinnis also noticed that there was a large expense for "Ask My Accountant." Hedges advised the Board that he would check with Peyton as to that expense. Net income for June was \$57,828.22 which was above the prior year.

After discussion concluded, upon motion duly seconded, the Treasurer's report was approved.

Manager's Report:

Equipment purchase. Hedges informed the Board that a truck had been purchased from Bachman Chevrolet. It was the last 2019 model that had the equipment needed. The cost of the truck was a little over \$39,000 but that included everything necessary.

New employees. Hedges also informed the Board that three new employees had been hired. All three were still in their probationary periods.

Engineer's Report:

School Tank. Mudd reported that the outside of the tank should be completed within two weeks. There had been a rupture of the paint that blasted paint over the shaft of the tank. This paint will be removed. A few vehicles had received some damage from this and had been referred to a body shop. The welding inside of the tank was ongoing. He hoped that it will be back in service in a couple of weeks.

Pass-through rate increase. PSC had approved the pass-through rate increase that the Board had requested at the last meeting. Again, this was a pass-through rate increase that was caused by Louisville Water Company increasing its rates.

Radio Read Meter Replacements. Mudd had a contractor who had offered to start the meter replacement project. He would charge less than what Mudd had estimated as costs for the project and could start immediately. While the contractor's offer was very fair and reasonable, the Board instead moved that the project be offered to bid. The motion was seconded and approved.

Attorney Report. Riggs discussed with the Board that the time to review the terms of the US 60 contract was September. He advised the Board that he would discuss the matter with Dave Bullock so as to discuss with US 60.

Election of Officers. President Ruble turned the meeting over to attorney Riggs to conduct the annual election of officers. Riggs requested nominations for the office of President. Upon motion, duly seconded, Ruble was nominated for the office of President, that nominations cease, and that he be elected by acclamation.

Riggs next called for nominations for the office of Vice President. Upon motion, duly seconded, Franklin was nominated for the office of Vice-President, that nominations cease, and that he be elected by acclamation.

Riggs next called for nominations for the office of Secretary/Treasurer. Upon motion, duly seconded, McGinnis was nominated for the office of Secretary/Treasurer, that nominations cease, and that he be elected by acclamation.

There was no opposition resulting in Ruble, Franklin and McGinnis being re-elected by acclamation.

Riggs turned the meeting back over to President Ruble.

New Business. Ruble asked Hedges to see if it would be possible to do online proxy voting for next year's annual meeting. This would save the Board some money in office supplies and mailing. Hedges advised that he would contact the Public Service Commission about it. Kelly asked the Board about paying bills online. Hedges advised that Kelly that he would have one of the office staff members contact him to walk him through online payments.

There being no further business, the meeting was adjourned.

The next regular Board meeting and annual meeting will be held on August 17, 2020 at 6:30 p.m.

  
\_\_\_\_\_  
Tom McGinnis, Secretary-Treasurer

  
\_\_\_\_\_  
Jerry Ruble, President



# North Shelby Water Company

PO Box 97

Bagdad, KY 40003

Toll Free 1-800-870-4148

(502) 747-8942

Fax: (502) 747-5048

Jerry Ruble, President

Bryan Franklin, Vice President

Tom McGinnis, Secretary/Treasurer

Kevin Armstrong, Director

James Anglin, Director

Herb McCoun, Director

Lloyd Eades, Director

Jim Smith, Director

We, North Shelby Water Company, approve all attached documents for the month of June  
year 2020.

### Transaction Detail by Account:

Payroll checks \$ 22659.09

O & M checks \$ 126791.90

### Monthly bill to US 60 Water District:

\$ 37012.80

Cash Transactions spreadsheet, pages 1 and 2

Balance Sheet

Profit and Loss Statement

Monthly Adjustments (A/R Balance Sheet)

X Jerry Ruble  
X \_\_\_\_\_  
X Bryan Franklin  
X \_\_\_\_\_  
X Kevin Armstrong  
X \_\_\_\_\_  
X Bryan Franklin  
X Tom McGinnis  
X Herbert H. McCoun Jr.

NORTH SHELBY WATER CO.  
CASH TRANSACTIONS  
DATE: 4/1/22

	REVENUE FUND	O & M	DEBT SERVICE	CONSTRUCTION	CONSTRUCTION RD	DEPRECIATION	
	CUB ACCT #	CUB ACCT#	CUB ACCT #	CUB ACCT #	CUB ACCT #	CUB ACCT #	
	53066	52922	6496	83585	6504	6454	
BEGINNING BALANCE	\$ 12,438.13	\$ (3,022.17)	\$ 0.19		\$ -	\$ 0.01	
RECEIPTS (DEPOSITS)							
TRANSFER FROM ICS	\$ 395,555.54	\$ 243,062.03					
TRANSFER FROM O/M			\$ 35,000.00			\$ 2,200.00	
TRANSFER FROM REV		\$ 400,000.00					
TRANSFER DEBT SER							
INTEREST INCOME	\$ 0.07		\$ 0.10			\$ 0.01	
US 60 MONTHLY BILL		\$ 23,929.53					
NEW METERS	\$ 14,375.00						
METER DEPOSITS	\$ 3,021.00						
SERVICE CHARGES	\$ 1,520.00						
CREDIT CARD FEE							
SHELBY BBAND/FIBER		\$ 481.05					
CUSTOMER PAYMENTS	\$ 270,901.61						
MISC.							
MOVE METER	\$ 300.00						
<b>TOTAL RECEIPTS</b>	<b>\$ 685,673.22</b>	<b>\$ 667,472.61</b>	<b>\$ 35,000.10</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,200.01</b>	
RECEIPTS ENDING BAL	\$ 698,111.35	\$ 664,450.44	\$ 35,000.29	\$ -	\$ -	\$ 2,200.02	
EXPENSES							
TRANSFER TO ICS	\$ 290,164.11	\$ 384,414.25	\$ 35,000.19			\$ 2,200.01	
TRANSFER TO O/M	\$ 400,000.00						
TRANSFER TO DEBT SER							
O/M EXPENSE (SEE LIST)		\$ 126,791.90					
PAYROLL (SEE LIST)		\$ 26,659.08					
SHELBYVILLE WATER		\$ 22,054.59					
FRANKFORT WATER		\$ 13,478.36					
LOUISVILLE WATER		\$ 55,074.64					
KENTUCKY UTILITIES		\$ 2,638.47					
SHELBY ENERGY		\$ 2,126.46					
BLUEGRASS ENERGY		\$ 104.76					
941 TAX		\$ 9,302.18					
SCHOOL TAX		\$ 7,230.38					
KY WITHHOLDING TAX		\$ 1,561.80					
RETURNED CHECKS	\$ 419.89						
BANK CHARGES	\$ 48.91						
DEBIT CARD PURCHASES		\$ 2,732.41					
FUEL EXPENSE		\$ 2,940.98					
FIRST AMERICAN							
ANTHEM BCBS		\$ 11,571.84					
MISC							
RD-PAYMENT							
CONSTRUCTION EXPENSE							
<b>TOTAL EXPENSES:</b>	<b>\$ 690,632.91</b>	<b>\$ 668,682.10</b>	<b>\$ 35,000.19</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,200.01</b>	
<b>ENDING BALANCE:</b>	<b>\$ 7,478.44</b>	<b>\$ (4,231.66)</b>	<b>\$ 0.10</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0.01</b>	
ICS INTEREST INCOME	\$ 82.19	\$ 623.28	\$ 39.55	\$ 11.20	\$ 18.21	\$ 74.79	\$ 849.22
ICS ACCOUNT BALANCE	\$ 232,138.45	\$ 3,232,480.34	\$ 220,930.05	\$ 54,610.42	\$ 88,856.27	\$ 366,323.77	CASH BALANCE:
ACCOUNT BALANCE TOTAL	\$ 239,616.89	\$ 3,228,248.68	\$ 220,930.15	\$ 54,610.42	\$ 88,856.27	\$ 366,323.78	\$ 4,198,586.19

<b>MONTH:</b>	June								
<b>YEAR:</b>	2020								
<b>WATER BOUGHT</b>	37,106,500								
<b>WATER SOLD</b>	32,298,000								
<b>LEAKS</b>	843,600								
<b>FLUSHED</b>	1,024,800								
<b>FIRE DEPT</b>									
<b>TANK OVERFLOW</b>	1,780,000								
<b>WATER LOSS %</b>	3.00%								
<b>CD INFORMATION</b>									
		<b>INTEREST</b>						<b>MATURITY</b>	<b>LAST</b>
<b>ISSUE DATE</b>	<b>ACCOUNT</b>	<b>PAY FREQUENCY</b>	<b>TERM</b>	<b>AMOUNT</b>	<b>CD#</b>	<b>BANK</b>	<b>RATE</b>	<b>DATE</b>	<b>RENEWAL</b>
2/11/2011	DEBT RESERVE	6 MONTHS	12 MTHS	\$ 176,236.36	31500	CUB	2.00%	8/11/2020	8/11/2019
8/8/2019	DEPRECIATION	MONTHLY	21 MTHS	\$ 159,446.26	243493	CUB	2.45%	5/8/2021	8/8/2019
<b>Water Company:</b>		<b>Water Purchased 2020:</b>		<b>Water Purchased 2019:</b>					
		<b>Cost</b>	<b>Usage</b>	<b>Cost</b>	<b>Usage</b>	<b>2020 Rate:</b>			
						(per thousand gallons)			
<b>Frankfort Plant Board</b>		\$ 12,436.36	4379000	\$ 14,367.56	5059000	\$ 2.84			
<b>Louisville Water Co</b>		\$ 55,074.64	22793000	\$ 53,614.96	22678000	\$ 2.42			
<b>Shelbyville Water</b>		\$ 22,054.59	9934500	\$ 24,479.94	11027000	\$ 2.22			
	<b>Total:</b>	<b>\$ 89,565.59</b>	<b>37106500</b>	<b>\$ 92,462.46</b>	<b>38764000</b>				

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07/15/20  
Accrual Basis

**North Shelby Water Company**  
**Profit & Loss**  
June 2020

	Jun 20	Jun 19	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
609 · Governmental Customers	14,145.22	15,667.61	-1,522.39
607 · Rent from US 60	2,500.00	2,500.00	0.00
889 · Credit Card Convenience Fee	0.00	1,356.00	-1,356.00
604 · Residential Customers	258,221.35	228,054.28	30,167.07
606 · Commercial Customers	988.45	2,533.13	-1,544.68
608 · Industrial Customers	18,605.43	3,515.77	15,089.66
610 · Educational Customers	371.33	1,265.29	-893.96
615 · Fire Protection	298.74	268.51	30.23
750 · Maintenance Overhead Reimburse	7,163.61	8,491.67	-1,328.06
885 · Overhead Reimbursement	3,443.89	3,306.64	137.25
886 · Service Charge Income	1,560.00	4,767.92	-3,207.92
887 · Equipment Rental Income	4,544.08	3,333.63	1,210.45
884 · Interest Earned	849.40	624.32	225.08
605 · Return Check Fee Income	0.00	36.00	-36.00
883 · Sales Tax Discounts	65.64	4.82	60.82
882 · Miscellaneous Income	481.05	1,581.05	-1,100.00
<b>Total Income</b>	<b>313,238.19</b>	<b>277,306.64</b>	<b>35,931.55</b>
<b>Cost of Goods Sold</b>			
704 · Water Purchased	89,565.59	92,462.46	-2,896.87
<b>Total COGS</b>	<b>89,565.59</b>	<b>92,462.46</b>	<b>-2,896.87</b>
<b>Gross Profit</b>	<b>223,672.60</b>	<b>184,844.18</b>	<b>38,828.42</b>
<b>Expense</b>			
810.2 · Engineering Fees	0.00	31,944.00	-31,944.00
811 · Credit Card Fee	0.00	1,192.99	-1,192.99
813 · Advertising	0.00	331.60	-331.60
815 · Bank Service Charges	48.91	0.00	48.91
812 · Commission Member Fees	3,400.00	3,400.00	0.00
854 · Depr - General Plant	4,000.00	4,000.00	0.00
852 · Depr - Trans & Dist	25,000.00	25,000.00	0.00
805 · Employee Benefits	12,673.54	9,969.59	2,703.95
803 · Employee Retirement Benefit	8,317.35	6,912.19	1,405.16
735 · Fuel Expense	2,940.98	2,420.37	520.61
830 · Janitorial Wages	400.00	400.00	0.00
810 · Legal Fees	414.95	3,071.73	-2,656.78
817 · License and Fees	0.00	-2,887.00	2,887.00
814 · Insurance Expense	3,000.00	3,000.00	0.00
902 · Interest - LT Debt	3,130.00	3,130.00	0.00
724 · Maintenance - Distribution Main	396.88	590.32	-193.44
820 · Maintenance - General Propertie	1,127.76	798.20	329.56
722 · Maintenance - Pumping Equipment	0.00	44.76	-44.76
726 · Maintenance - Service & Meters	687.60	33.20	654.40

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Accrual Basis

**North Shelby Water Company**  
**Profit & Loss**  
June 2020

	Jun 20	Jun 19	\$ Change
821 · Maintenance-Transportation Equi	935.65	2,143.89	-1,208.24
816 · Meals and Entertainment	128.64	59.72	68.92
730 · Meter Readings	3,228.44	6,713.10	-3,484.66
818 · Misc. General Expense	245.00	696.79	-451.79
804 · Office Supplies & Expense	664.06	1,322.41	-658.35
732 · Operating Supplies	4,282.93	354.58	3,928.35
807 · Postage and Delivery	5,941.36	3,438.17	2,503.19
710 · Power Pumping Equipment	5,500.82	5,523.11	-22.29
818.1 · PSC Assessment Fee	0.00	6,395.96	-6,395.96
828 · Taxes - Payroll	2,735.48	2,528.45	207.03
822 · Telephone Expense	1,501.58	1,602.68	-101.10
827 · Utilities	598.84	134.55	464.29
Wages & Salaries			
802 · Office Salaries	16,533.40	14,594.23	1,939.17
808 · Management Salary	8,994.21	8,689.41	304.80
801 · Vacation, Holiday & Sick Pay	2,515.25	2,039.54	475.71
<b>Total Wages &amp; Salaries</b>	<b>28,042.86</b>	<b>25,323.18</b>	<b>2,719.68</b>
705 · Water Testing	525.00	560.00	-35.00
80000 · Ask My Accountant	45,975.75	0.00	45,975.75
<b>Total Expense</b>	<b>165,844.38</b>	<b>150,148.54</b>	<b>15,695.84</b>
<b>Net Ordinary Income</b>	<b>57,828.22</b>	<b>34,695.64</b>	<b>23,132.58</b>
<b>Net Income</b>	<b>57,828.22</b>	<b>34,695.64</b>	<b>23,132.58</b>

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Accrual Basis

**North Shelby Water Company**  
**Balance Sheet**  
As of June 30, 2020

	Jun 30, 20	Jun 30, 19	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
307.5 · O & M - Cash Manager	3,232,480.34	0.00	3,232,480.34
206.5 · Construction Ext-Cash Manager	54,610.42	0.00	54,610.42
204.5 · RD Construction-Cash Manager	88,856.27	0.00	88,856.27
203.5 · Debt Service-Cash Manager	220,930.05	0.00	220,930.05
214.5 · Depreciation-Cash Manager	366,323.77	0.00	366,323.77
303.5 · Revenue-Cash Manager	232,138.45	0.00	232,138.45
214 · Depreciation Account / CUB	0.01	0.00	0.01
203 · Debt Service / CUB	0.10	0.00	0.10
205 · Construction Account - RD funds	0.00	87,953.79	-87,953.79
307 · Cash - O & M	-4,231.66	3,064,720.74	-3,068,952.40
202 · Cash - Debt Service	0.00	150,036.92	-150,036.92
206 · Cash - Construction Extension	0.00	298,406.75	-298,406.75
215 · Cash - Depreciation Account	0.00	333,906.67	-333,906.67
303 · Cash - Revenue Fund	7,478.44	232,877.73	-225,399.29
302 · Petty Cash	500.00	500.00	0.00
240 · Investments-Revenue Fund/31500	176,236.36	172,764.87	3,471.49
250 · Investments - Depreciation Fund	159,446.26	157,206.78	2,239.48
<b>Total Checking/Savings</b>	<b>4,534,768.81</b>	<b>4,498,374.25</b>	<b>36,394.56</b>
<b>Accounts Receivable</b>			
350 · Accounts Receivable	177,049.81	102,973.80	74,076.01
349 · Unbilled Receivable	215,845.12	184,533.82	31,311.30
351 · Due from Others	33,012.80	35,306.58	-2,293.78
375 · Allowance for Doubtful Accounts	-26,670.46	-22,277.42	-4,393.04
<b>Total Accounts Receivable</b>	<b>399,237.27</b>	<b>300,536.78</b>	<b>98,700.49</b>
<b>Other Current Assets</b>			
371 · Prepaid Service Agreements	5,204.19	14,147.40	-8,943.21
352 · Inventory	541,603.14	212,514.00	329,089.14
353 · Returned Checks	172.50	146.51	25.99
370 · Prepaid Insurance	12,338.51	25,601.02	-13,262.51
<b>Total Other Current Assets</b>	<b>559,318.34</b>	<b>252,408.93</b>	<b>306,909.41</b>
<b>Total Current Assets</b>	<b>5,493,324.42</b>	<b>5,051,319.96</b>	<b>442,004.46</b>
<b>Fixed Assets</b>			
105 · Structures & Improvements	43,296.28	22,742.05	20,554.23
107 · Standpipes	4,795,369.06	3,171,721.44	1,623,647.62
108 · Water Treatment Plant	14,666.42	14,666.42	0.00
109 · Water Distribution Mains	15,512,339.72	14,618,613.30	893,726.42
110 · Services	845,575.95	805,987.71	39,588.24
111 · Meters	737,102.51	698,686.18	38,416.33
112 · Meter Installation	586,679.32	556,985.72	29,693.60
113 · Hydrants	282,492.10	238,855.14	43,636.96
115 · Pumping Station Equipment	2,602,767.96	2,586,775.78	15,992.18
116 · Water Sales Station	7,722.47	7,722.47	0.00
130 · Construction in Progress	0.00	2,508,338.39	-2,508,338.39
140 · Accumulated Depreciation	-8,831,296.74	-8,424,060.73	-407,236.01
149 · Building	457,871.97	457,871.97	0.00
150 · Office Furniture and Equipment	154,133.41	181,339.80	-27,206.39
155 · Transportation Equipment	383,616.20	467,962.97	-84,346.77
157 · Shop Equipment	204,874.46	221,815.17	-16,940.71
159 · Accumulated Depreciation	-644,500.48	-745,281.11	100,780.63
<b>Total Fixed Assets</b>	<b>17,152,710.61</b>	<b>17,390,742.67</b>	<b>-238,032.06</b>

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Accrual Basis

**North Shelby Water Company**  
**Balance Sheet**  
As of June 30, 2020

	Jun 30, 20	Jun 30, 19	\$ Change
<b>Other Assets</b>			
361 · Deferred Inflow-OPEB	-119,080.00	-70,054.00	-49,026.00
355 · Deferred Outflow-OPEB	116,202.00	77,422.00	38,780.00
354 · Deferred Outflows-Pension	259,070.00	237,483.00	21,587.00
<b>Total Other Assets</b>	256,192.00	244,851.00	11,341.00
<b>TOTAL ASSETS</b>	<b>22,902,227.03</b>	<b>22,686,913.63</b>	<b>215,313.40</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
402 · Accounts Payable	209,496.72	194,120.85	15,375.87
401 · Accounts Payable - Retainage	0.00	773,790.81	-773,790.81
403 · Accounts Payable - Construction	0.00	270,675.69	-270,675.69
<b>Total Accounts Payable</b>	209,496.72	1,238,587.35	-1,029,090.63
<b>Other Current Liabilities</b>			
410.7 · Colonial pretax	0.00	204.88	-204.88
410.6 · Liberty National Withholding	126.08	130.68	-4.60
424 · Deferred Inflow-Pension	63,686.00	101,622.00	-37,936.00
410.5 · Aflac Withholding	729.48	662.00	67.48
423 · Accrued Compensated Absence	10,799.30	9,859.34	939.96
408.5 · Deferred Comp. Withheld	820.00	620.00	200.00
410 · Life Insurance Withheld	268.32	94.96	173.36
404 · Social Security Withheld	0.00	15.30	-15.30
406 · Ky Income Tax Withheld	1,638.29	1,406.45	231.84
407 · County Withheld	1,202.72	1,079.42	123.30
408 · Pension Withheld	1,810.82	1,679.97	130.85
421 · Accrued Payroll Taxes	155.65	589.74	-434.09
422 · Accrued Retirement Payable	8,317.35	6,912.11	1,405.24
420 · Sales Tax Payable	3,685.20	270.45	3,414.75
<b>School Tax Payable</b>			
415 · Eminence School Tax Payable	51.12	42.86	8.26
416 · Henry Co. School Tax Payable	12.73	14.30	-1.57
417 · Oldham Co. School Tax Payable	16.16	13.35	2.81
418 · Shelby Co. School Tax Payable	6,786.56	6,316.99	469.57
419 · Franklin Co. School Tax Payable	1,079.19	1,172.73	-93.54
<b>Total School Tax Payable</b>	7,945.76	7,560.23	385.53
425 · Accrued Interest	75,048.22	84,834.17	-9,785.95
426 · Accrued Interest - Customer Dep	5,258.32	5,250.64	7.68
450 · Membership Cert - Customer Dep	310,523.64	296,864.27	13,659.37
<b>Total Other Current Liabilities</b>	492,015.15	519,656.61	-27,641.46
<b>Total Current Liabilities</b>	701,511.87	1,758,243.96	-1,056,732.09
<b>Long Term Liabilities</b>			
393 · Net OPEB Liability	313,836.00	322,001.00	-8,165.00
392 · Net Pension Liability	1,312,647.00	1,104,599.00	208,048.00
391 · Bonds Payable	-217.40	-217.40	0.00
390 · Note Payable - Future Years	7,985,939.42	7,925,178.04	60,761.38
<b>Total Long Term Liabilities</b>	9,612,205.02	9,351,560.64	260,644.38
<b>Total Liabilities</b>	10,313,716.89	11,109,804.60	-796,087.71

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Accrual Basis

**North Shelby Water Company**  
**Balance Sheet**  
**As of June 30, 2020**

	<u>Jun 30, 20</u>	<u>Jun 30, 19</u>	<u>\$ Change</u>
<b>Equity</b>			
470 · Member Meter Tap On	2,402,169.90	2,320,431.22	81,738.68
472 · Member Hydrants	30,900.78	30,900.78	0.00
474 · Grants	2,152,031.68	2,152,031.68	0.00
475 · Franklin Co. Contributions	103,815.50	103,815.50	0.00
473 · Contributions in Aid of Const	4,501,835.66	3,817,710.73	684,124.93
590 · Retained Earnings	3,108,743.11	3,006,141.84	102,601.27
Net Income	289,013.51	146,077.28	142,936.23
<b>Total Equity</b>	<u>12,588,510.14</u>	<u>11,577,109.03</u>	<u>1,011,401.11</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>22,902,227.03</u></u>	<u><u>22,686,913.63</u></u>	<u><u>215,313.40</u></u>



**North Shelby Water Company**  
**PO BOX 97**  
**Bagdad, Kentucky 40003**

Bill to:  
**U.S. 60 Water District**  
**PO BOX 97**  
**Bagdad, Ky. 40003**

Bill Month	June
Bill Year	2020
NEW METERS SET	6

<u>Discription</u>	<u>Qty.</u>	<u>Total</u>
Rent		\$ 2,500.00
Administrative Overhead		\$ 3,443.89
Management Salaries (x30.3%)		\$ 5,967.35
Consultant Fees (x30.3)		\$ -
Temporary Services (x30.3%)		
Inventory		
Code 109 New Dist. Mains		\$ -
Code 111 New Meters		\$ 2,896.66
Code 724 Maintenance Dist. Mains		\$ -
Code 726 Maintenance Service Meters		\$ 6,497.21

Total Backhoe Hrs. \$60 Per Hour	23.0		
Code 109 New Dist. Mains		\$ -	
Code 111 New Meters	18.0	\$ 1,080.00	
Code 113 New Hydrants		\$ -	
Code 724 Maintenance Dist. Mains		\$ -	
Code 726 Maint Service meters	5.0	\$ 300.00	
Total Truck & Trailer Trips \$135 Per Trip	2.0		
Code 109 New Dist. Mains		\$ -	
Code 111 New Meters	2.0	\$ 270.00	
Code 113 New Hydrants		\$ -	
Code 724 Maintenance Dist. Mains		\$ -	
Code 726 Maintenance Service meters		\$ -	
Push Machine \$30 Per Hour	1.0	\$ 30.00	
Service Trucks \$.60 Per Mile	4,773.5	\$ 2,864.08	

	Week #1	Week #2	Week #3	Week #4	Week #5	
Man Hours						
Code 720 Maintenance / Structure	-	-	-	-	-	\$ -
Code 722 Maintenance / Pumping	-	-	-	-	-	\$ -
Code 724 Maintenance Dist. Mains	-	-	-	-	-	\$ -
Code 726 Maintenance Service Meters	-	6.0	13.0	-	-	\$ 509.77
Code 727 Maintenance Hydrants	-	-	-	-	-	\$ -
Code 728 Maintenance Water Sales	-	-	-	-	-	\$ -
Code 802 Collections / Cust Acc / Administrative	19.0	61.0	82.0	14.0	-	\$ 4,722.08
Code 820 Maintenance General Properties	-	-	-	-	-	\$ -
Code 109 New Dist Mains	-	-	-	-	-	\$ -
Code 111 New Meters	6.0	-	46.0	20.0	-	\$ 1,931.76
Code 113 New Hydrants	-	-	-	-	-	\$ -
<b>Total Man Hrs. at \$26.83 Per Hr.</b>	<b>25.0</b>	<b>67.0</b>	<b>141.0</b>	<b>34.0</b>	<b>-</b>	<b>\$ -</b>
<b>Overtime Rate at \$40.24 Per Hr.</b>						<b>\$ -</b>

**TOTAL** **\$ 33,012.80**

**BOARD APPROVAL:**

x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_

<b>ADMINISTRATIVE OVERHEAD CALCULATION</b>	
Janitorial	\$ 400.00
Misc General Expense	\$ 245.00
Office Supplies	\$ 664.06
Telephone	\$ 1,501.58
Utilities	\$ 598.84
Worker's Comp Insurance (\$5865 / 12)	\$ 488.76
Administrative Salaries ()	\$ 7,467.75
<b>TOTAL</b>	<b>\$ 11,365.99</b>
<b>U.S. 60 APPORTIONMENT - 30.3%</b>	<b>\$ 3,443.89</b>

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07/08/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
 June 2020

Date	Num	Name	Memo	Amount
<b>307 - Cash - O &amp; M</b>				
06/04/2020	54448	NOAH AUGUSTINE-...	refund CERS ...	-6.24
06/04/2020	54449	Teresa Weber	weekly cleaning	-100.00
06/04/2020	54450	CERS		-10,678.46
06/04/2020	54451	Pres Equity	dep refund	-29.30
06/04/2020	54452	Great Blue Heron LLC	dep refund	-30.89
06/04/2020	54453	Juliana / G Whittl Go...	dep refund	-29.99
06/04/2020	54454	John Blankenship	dep refund	-55.36
06/04/2020	54455	23.57Kathy J Jones	dep refund	-23.57
06/04/2020	54456	Suzanne Brandt	dep refund	-55.28
06/04/2020	54457	Jason Ailiff	dep refund	-31.97
06/04/2020	54458	Jesse Charles	dep refund	-78.43
06/04/2020	54459	Izaak Stephens	dep refund	-55.04
06/04/2020	54460	Lori McStoots	refund for 1 <sup>st</sup> m...	-275.00
06/04/2020	54461	U.S. Postal Service	PO box rental	-94.00
06/04/2020	54462	Goodyear Auto Servi...		-912.88
06/04/2020	54463	Delta Dental of Kentu...		-706.00
06/04/2020	54464	Anthem Blue Cross B...	VOID:	0.00
06/04/2020	54465	Chisms Hardware		-6.68
06/04/2020	54466	Sam's Club		-205.00
06/04/2020	54467	Kentucky Employers ...	Invoice 2562257	-2,257.18
06/04/2020	54468	Tractor Supply Co.	Account No 60...	-52.96
06/04/2020	54469	liberty National		-154.97
06/04/2020	54470	Aflac	Account No. E...	-729.48
06/04/2020	54471	Kentucky Deferred C...		-820.00
06/04/2020	54472	Angela French	refund overpay...	-275.00
06/08/2020	54473	Jerry Ruble	extra meeting	-100.00
06/11/2020	54474	Teresa Weber	weekly cleaning	-100.00
06/11/2020	54475	Amanda Daily	dep refund	-4.62
06/11/2020	54476	Douglas and Lauren ...	dep refund	-32.41
06/11/2020	54477	AKL Custom Homes, ...	dep refund	-51.76
06/11/2020	54478	Shuck Properties	dep refunds	-104.00
06/11/2020	54479	Tru Check Inc.		-3,228.44
06/11/2020	54480	Colonial Insurance		-299.84
06/11/2020	54481	Beckmar Laboratories		-525.00
06/11/2020	54482	Anthem Life Insuranc...		-70.40
06/11/2020	54483	J.B. Quality Lawn Care		-445.20
06/11/2020	54484	Duplicator Sales & S...		-17.46
06/11/2020	54485	Republic Services	account no. 30...	-147.67
06/11/2020	54486	Carrier Concepts		-40.00
06/11/2020	54487	Lowe's	account no. 98...	-166.06
06/11/2020	54488	bluegrass Integrated ...		-2,806.89
06/17/2020	54489	Bachman Chevrolet	Purchase of n...	-39,074.50
06/17/2020	54490	WALLERS METER		-6,901.25
06/17/2020	54491	The C.I. Thornburg C...		-2,764.51
06/17/2020	54492	AT&T		-70.50
06/17/2020	54493	Riggs, Pippin and Bul...		-414.95
06/17/2020	54494	Verizon		-722.68
06/17/2020	54495	Bluegrass Energy		-40.30
06/18/2020	54496	Teresa Weber	weekly cleaning	-100.00
06/22/2020	54497	bluegrass Integrated ...	March paymen...	-2,913.47
06/22/2020	54498	Jerry Ruble		-400.00
06/22/2020	54499	Tom McGinnis		-300.00
06/22/2020	54500	Lloyd Eades		-300.00
06/22/2020	54501	Herb McCoun		-300.00
06/22/2020	54502	Bryan Franklin		-300.00
06/22/2020	54503	Kevin Armstrong		-300.00
06/22/2020	54504	Jim Smith		-300.00
06/22/2020	54505	Jimmy Anglin		-300.00
06/22/2020	54506	Bridwil Farm, LLC	refund for over...	-6,673.95
06/22/2020	54507	North Shelby Water ...		-37,200.00
06/24/2020	54508	Bagdad Post Office		-110.00
06/24/2020	54509	Gary Curry	dep refund	-13.32
06/24/2020	54510	Wenmar Properties L...	dep refund	-142.06
06/24/2020	54511	Timothy Stites	dep refund	-18.89
06/24/2020	54512	Carlene Messer	dep refund	-16.64
06/24/2020	54513	Robert McKinney	dep refund	-43.45
06/24/2020	54514	Manuel Adler	dep refund	-47.38

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Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
June 2020

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<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
06/24/2020	54515	Crazy Nabers LLC	dep refund	-29.04
06/25/2020	54516	Teresa Weber	weekly cleaning	-100.00
06/25/2020	54517	High Tech Rescue, Inc	Invoice 20-150...	-1,091.58
Total 307 · Cash - O & M				-126,791.90
<b>TOTAL</b>				<b>-126,791.90</b>

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07/08/20

Accrual Basis

## North Shelby Water Company Transaction Detail by Account June 2020

Date	Num	Name	Memo	Amount
<b>307 · Cash - O &amp; M</b>				
06/04/2020	16582	TARA M PEYTON		-759.71
06/04/2020	16583	DAVID L HEDGES		-964.68
06/04/2020	16584	JEREMY T CARMACK		-716.59
06/04/2020	16585	AUDRA M MOORE		-490.59
06/04/2020	16586	RONDA K HILL		-451.43
06/04/2020	16587	FRANKIE W MASTE...		-496.84
06/04/2020	16588	WHITNEY SMITH		-489.25
06/04/2020	16589	CHRISTOPHER S C...		-590.18
06/04/2020	16590	ROY M LEWIS		-508.50
06/04/2020	16591	AARON HORTENBU...		-488.37
06/04/2020	16592	NOAH AUGUSTINE-...		-246.97
06/11/2020	16593	TARA M PEYTON		-759.71
06/11/2020	16594	DAVID L HEDGES		-964.69
06/11/2020	16595	JEREMY T CARMACK		-716.59
06/11/2020	16596	AUDRA M MOORE		-490.59
06/11/2020	16597	RONDA K HILL		-451.43
06/11/2020	16598	FRANKIE W MASTE...		-471.45
06/11/2020	16599	WHITNEY SMITH		-489.25
06/11/2020	16600	CHRISTOPHER S C...		-490.72
06/11/2020	16601	ROY M LEWIS		-472.16
06/11/2020	16602	AARON HORTENBU...		-398.94
06/11/2020	16603	NOAH AUGUSTINE-...		-392.34
06/18/2020	16604	JERRY RUBLE (SEC...		-529.14
06/18/2020	16605	JOHN T MCGINNIS		-182.70
06/18/2020	16606	TARA M PEYTON		-759.71
06/18/2020	16607	DAVID L HEDGES		-964.68
06/18/2020	16608	JEREMY T CARMACK		-716.59
06/18/2020	16609	AUDRA M MOORE		-490.59
06/18/2020	16610	RONDA K HILL		-451.43
06/18/2020	16611	FRANKIE W MASTE...		-471.46
06/18/2020	16612	WHITNEY SMITH		-489.25
06/18/2020	16613	CHRISTOPHER S C...		-490.72
06/18/2020	16614	ROY M LEWIS		-472.16
06/18/2020	16615	AARON HORTENBU...		-447.39
06/18/2020	16616	NOAH AUGUSTINE-...		-412.34
06/18/2020	16617	GUSTAVO LARA		-343.77
06/18/2020	16618	BILLY ALDRIDGE		-102.72
06/18/2020	16619	BILLY ALDRIDGE	VOID: 043	0.00
06/25/2020	16620	TARA M PEYTON		-759.72
06/25/2020	16621	DAVID L HEDGES		-964.68
06/25/2020	16622	JEREMY T CARMACK		-716.59
06/25/2020	16623	AUDRA M MOORE		-490.60
06/25/2020	16624	RONDA K HILL		-451.43
06/25/2020	16625	FRANKIE W MASTE...		-471.45
06/25/2020	16626	WHITNEY SMITH		-489.25
06/25/2020	16627	CHRISTOPHER S C...		-490.71
06/25/2020	16628	ROY M LEWIS		-472.18
06/25/2020	16629	AARON HORTENBU...		-417.32
06/25/2020	16630	NOAH AUGUSTINE-...		-421.57
06/25/2020	16631	GUSTAVO LARA		-421.57
06/25/2020	16632	BILLY ALDRIDGE		-466.38
Total 307 · Cash - O & M				-26,659.08
<b>TOTAL</b>				<b>-26,659.08</b>

## NORTH SHELBY WATER COMPANY

### Board of Directors' Regular Meeting – August 17, 2020

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The regular meeting of the Board of Directors of North Shelby Water Company was held at 6:30 p.m. on August 17, 2020 at the Company office. Present were Jerry Ruble, President; Bryan Franklin, Vice President; Tom McGinnis, Secretary/Treasurer; Commissioners Jimmy Anglin; Kevin Armstrong; Lloyd Eades; Herb McCoun; Jim Smith; Jeremy Carmack, Assistant Manager; Lee Mudd, Engineer; Dave Bullock and Nathan T. Riggs, Attorneys. Manager Pete Hedges was not present.

The Transaction Detail by Account list of the payroll checks and the operation and maintenance checks written during July; July bill to U.S. 60 Water District; Cash Transaction Spreadsheet for July for the various bank accounts, including the water purchase, sales, loss, and certificate of deposit information; July Balance Sheet; July Profit & Loss Statement; and July A/R Balance Sheet showing adjustments were approved as evidenced by the signed cover sheet attached to these minutes.

Minutes. The minutes from the July 20, 2020 Board meeting were approved.

Treasurer Report. McGinnis gave the Treasurer's Report for July.

The Revenue account had a beginning balance of \$7,478.44. Total receipts of \$557,344.04, including customer payments of \$288,772.33 and a transfer from the ICS account of \$253,035.65, were deposited into this account. Total expenses of \$548,038.15, including a transfer to the ICS account in the amount of \$246,949.63 and a transfer to Operations and Maintenance of \$300,000, were paid out of this account, leaving an ending balance of \$16,784.33.

The Operations & Maintenance account had a beginning balance of -\$4,231.66. Total receipts of \$629,478.01 were deposited into this account, including a \$300,000 transfer from the revenue account, a \$295,884.16 transfer from the ICS account and the US 60 payment of \$33,012.80. Expenses paid out of this account totaled \$624,227.41, including \$9,555.16 payment to Anthem BCBS, a \$295,686.54 transfer to the ICS account and O&M expenses of \$139,235.71. This left an ending balance of \$1,018.94.

The Debt Service account had a beginning balance of \$0.10. There were total receipts of \$49,546.36, including a \$28,280 transfer from the Operations and Maintenance account and a \$21,266.27 transfer from the ICS account. Expenses paid out of this account totaled \$57,252.64, including a \$13,560 RD payment and a \$43,692.64 transfer to the ICS account, leaving an ending balance of -\$7,706.18.

The Construction Extension account had a beginning balance of \$0.00. \$290,681.00 was deposited into the account from the Rural Development Loan for the Tank. Total expenses from the account were \$581,362.00, including a transfer to ICS of \$290,681.00 and an Operations and Maintenance Expense of \$290,681.00, leaving an ending balance of -\$290,681.00.

The Construction Rural Development Fund account had a beginning balance of \$0.00. There was no activity in this account, leaving an ending balance of \$0.00.

The Depreciation account had a beginning balance of \$0.01. There were total receipts of \$2,200.01 including a \$2,200 transfer from the Operations and Maintenance Account. A transfer to the ICS account in the amount of \$2,200.01 left an ending balance of \$0.01.

Due to complications caused by problems with meter reading, no water report for July was provided.

McGinnis pointed out to the Board that due to the costs, less water had been purchased from the Frankfort Plant Board and more water had been purchased from Louisville and Shelbyville than in July of 2019.

McGinnis then discussed the Profit & Loss Statement. Total income was up from July of 2019. Even though water purchased had also increased, gross profit was above that from last year. As far as expenses, the cost of meter reading was down from the prior year, but this was offset by the increase in wages. Expenses for operating supplies and postage and delivery had increased as well. However, even with these increased expenses, net income was still considerably higher than in July of 2019.

After discussion concluded, upon motion duly seconded, the Treasurer's report was approved.

Manager's Report:

Meter Reading Issue. Carmack informed the Board that one of the meter readers had unfortunately not been reading the meters. Many customers had received very low bills over the past two months due to his not reading their meters. When they received the bill for the water they actually used, some posted complaints on social media. Carmack and the staff worked to fix the problem. However, an ad had been run to hire a new employee to read meters.

Operations Committee. An operations committee meeting is scheduled for August 25, 2020 at 11:00 a.m.

Engineer's Report:

School Tank. Mudd reported that the rehab of the tank is complete outside of a small amount of cleanup that needed to be done. The tank was back in service as of last week. The project came in under budget.

Radio Read Meter Replacements. Mudd reported that the bids for the meter replacement will be received before August 31. He should have the bids for next month's meeting.

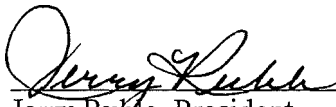
Covid-19 Plan. Riggs and Bullock discussed with the Board some procedures for responding to any employee who may test positive for Covid-19 or may be quarantined waiting on a test. They also discussed the workers compensation issues if an employee contracts the virus while on the job.

US 60 Contract. Riggs suggested that the Board not seek modification of the US 60 Contract. Riggs was concerned that the Board may receive less due to the possibility of lower labor rates and the increased income as a result of Diageo. Furthermore, the mileage costs for the service trucks had not changed since 2019. A motion was made and seconded that the Board continue under the terms of the agreement from the previous year. The motion passed.

There being no further business, the meeting was adjourned.

The next regular Board meeting will be held on September 21, 2020 at 6:30 p.m.

  
\_\_\_\_\_  
Tom McGinnis, Secretary-Treasurer

  
\_\_\_\_\_  
Jerry Ruble, President

# North Shelby Water Company

PO Box 97  
Bagdad, KY 40003  
Toll Free 1-800-870-4148  
(502) 747-8942  
Fax: (502) 747-5048

Jerry Ruble, President

Bryan Franklin, Vice President

Tom McGinnis, Secretary/Treasurer

Kevin Armstrong, Director  
James Anglin, Director  
Herb McCoun, Director  
Lloyd Eades, Director  
Jim Smith, Director

We, North Shelby Water Company, approve all attached documents for the month of July  
year 2020.

### Transaction Detail by Account:

Payroll checks \$ 36718.59  
O & M checks \$ 139235.71

### Monthly bill to US 60 Water District:

\$ 24213.16

Cash Transactions spreadsheet, pages 1 and 2

Balance Sheet

Profit and Loss Statement

Monthly Adjustments (A/R Balance Sheet)

X Jerry Ruble  
X [Signature]  
X Herbert H. McCoun Jr.  
X Bryan Franklin  
X Tom McGinnis  
X [Signature]  
X [Signature]  
X [Signature]



NORTH SHELBY WATER CO.

CASH TRANSACTIONS

DATE: July 2020

	REVENUE FUND	O & M	DEBT SERVICE	CONSTRUCTION	CONSTRUCTION RD	DEPRECIATION	
	CUB ACCT #	CUB ACCT#	CUB ACCT #	CUB ACCT #	CUB ACCT #	CUB ACCT #	
	53066	52922	6496	83585	6504	6454	
<b>BEGINNING BALANCE</b>	\$ 7,478.44	\$ (4,231.66)	\$ 0.10	\$ -		\$ 0.01	
<b>RECEIPTS (DEPOSITS)</b>							
TRANSFER FROM ICS	\$ 253,035.65	\$ 295,884.16	\$ 21,266.27				
TRANSFER FROM O/M			\$ 28,280.00			\$ 2,200.00	
TRANSFER FROM REV		\$ 300,000.00					
TRANSFER DEBT SER							
INTEREST INCOME	\$ 0.06		\$ 0.09			\$ 0.01	
US 60 MONTHLY BILL		\$ 33,012.80					
NEW METERS	\$ 8,550.00						
METER DEPOSITS	\$ 4,291.00						
SERVICE CHARGES	\$ 2,360.00						
CREDIT CARD FEE							
SHELBY BBAND/FIBER		\$ 581.05					
CUSTOMER PAYMENTS	\$ 288,772.33						
MISC.	\$ 35.00						
MOVE METER	\$ 300.00						
RURAL DEV LOAN/TANK				\$ 290,681.00			
<b>TOTAL RECEIPTS</b>	\$ 557,344.04	\$ 629,478.01	\$ 49,546.36	\$ 290,681.00	\$ -	\$ 2,200.01	
<b>RECEIPTS ENDING BAL</b>	\$ 564,822.48	\$ 625,246.35	\$ 49,546.46	\$ 290,681.00	\$ -	\$ 2,200.02	
<b>EXPENSES</b>							
TRANSFER TO ICS	\$ 246,949.63	\$ 295,686.54	\$ 43,692.64	\$ 290,681.00		\$ 2,200.01	
TRANSFER TO O/M	\$ 300,000.00						
TRANSFER TO DEBT SER							
O/M EXPENSE (SEE LIST)		\$ 139,235.71		\$ 290,681.00			
PAYROLL (SEE LIST)		\$ 36,718.59					
SHELBYVILLE WATER		\$ 25,045.82					
FRANKFORT WATER		\$ 14,694.49					
LOUISVILLE WATER		\$ 72,035.60					
KENTUCKY UTILITIES		\$ 2,213.53					
SHELBY ENERGY		\$ 2,403.01					
BLUEGRASS ENERGY		\$ 106.07					
941 TAX		\$ 12,619.76					
SCHOOL TAX		\$ 7,945.46					
KY WITHHOLDING TAX		\$ 1,638.29					
RETURNED CHECKS	\$ 1,027.88						
BANK CHARGES	\$ 60.64						
DEBIT CARD PURCHASES		\$ 1,004.91					
FUEL EXPENSE		\$ 3,242.52					
FIRST AMERICAN							
ANTHEM BCBS		\$ 9,555.16					
MISC		\$ 81.95					
RD-PAYMENT			\$ 13,560.00				
CONSTRUCTION EXPENSE							
<b>TOTAL EXPENSES:</b>	\$ 548,038.15	\$ 624,227.41	\$ 57,252.64	\$ 581,362.00	\$ -	\$ 2,200.01	
<b>ENDING BALANCE:</b>	\$ 16,784.33	\$ 1,018.94	\$ (7,706.18)	\$ (290,681.00)	\$ -	\$ 0.01	
<b>ICS INTEREST INCOME</b>	\$ 56.85	\$ 675.91	\$ 48.48	\$ 45.41	\$ 18.86	\$ 77.78	\$ 923.29
<b>ICS ACCOUNT BALANCE</b>	\$ 226,109.28	\$ 3,232,958.63	\$ 243,404.90	\$ 345,336.83	\$ 88,875.13	\$ 368,601.56	<b>CASH BALANCE:</b>
<b>ACCOUNT BALANCE TOTAL</b>	\$ 242,893.61	\$ 3,233,977.57	\$ 235,698.72	\$ 54,655.83	\$ 88,875.13	\$ 368,601.57	\$ 4,224,702.43

MONTH:	July								
YEAR:	2020								
WATER BOUGHT									
WATER SOLD									
LEAKS									
FLUSHED									
FIRE DEPT									
TANK OVERFLOW									
WATER LOSS %									
<u>CD INFORMATION</u>									
		INTEREST						MATURITY	LAST
<u>ISSUE DATE</u>	<u>ACCOUNT</u>	<u>PAY FREQUENCY</u>	<u>TERM</u>	<u>AMOUNT</u>	<u>CD#</u>	<u>BANK</u>	<u>RATE</u>	<u>DATE</u>	<u>RENEWAL</u>
2/11/2011	DEBT RESERVE	6 MONTHS	12 MTHS	\$ 176,236.36	31500	CUB	2.00%	8/11/2020	8/11/2019
8/8/2019	DEPRECIATION	MONTHLY	21 MTHS	\$ 159,446.26	243493	CUB	2.45%	5/8/2021	8/8/2019
<u>Water Company:</u>		<u>Water Purchased 2020:</u>		<u>Water Purchased 2019:</u>					
		<u>Cost</u>	<u>Usage</u>	<u>Cost</u>	<u>Usage</u>	<u>2020 Rate:</u>			
						(per thousand gallons)			
Frankfort Plant Board		\$ 13,703.00	4825000	\$ 15,043.48	5297000	\$ 2.84			
Louisville Water Co		\$ 72,035.60	29941000	\$ 49,843.62	21115000	\$ 2.42			
Shelbyville Water		\$ 25,045.82	11281900	\$ 21,924.06	9875700	\$ 2.22			
	<b>Total:</b>	<b>\$ 110,784.42</b>	<b>46047900</b>	<b>\$ 86,811.16</b>	<b>36287700</b>				



**North Shelby Water Company**  
**Profit & Loss**  
**July 2020**

08/11/20

Accrual Basis

	Jul 20	Jul 19	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
609 · Governmental Customers	14,262.08	17,444.33	-3,182.25
607 · Rent from US 60	2,500.00	2,500.00	0.00
889 · Credit Card Convenience Fee	0.00	1,598.00	-1,598.00
604 · Residential Customers	277,741.63	249,199.86	28,541.77
606 · Commercial Customers	1,188.20	3,718.74	-2,530.54
608 · Industrial Customers	31,384.76	3,494.57	27,890.19
610 · Educational Customers	393.35	500.40	-107.05
615 · Fire Protection	265.23	268.57	-3.34
750 · Maintenance Overhead Reimburse	7,445.32	8,075.75	-630.43
885 · Overhead Reimbursement	1,251.08	2,983.47	-1,732.39
886 · Service Charge Income	2,320.00	6,265.06	-3,945.06
887 · Equipment Rental Income	3,960.44	7,095.69	-3,135.25
884 · Interest Earned	923.45	451.77	471.68
605 · Return Check Fee Income	29.36	27.00	2.36
883 · Sales Tax Discounts	36.55	0.00	36.55
882 · Miscellaneous Income	581.05	381.05	200.00
<b>Total Income</b>	<b>344,282.50</b>	<b>304,004.26</b>	<b>40,278.24</b>
<b>Cost of Goods Sold</b>			
704 · Water Purchased	110,784.42	86,811.16	23,973.26
<b>Total COGS</b>	<b>110,784.42</b>	<b>86,811.16</b>	<b>23,973.26</b>
<b>Gross Profit</b>	<b>233,498.08</b>	<b>217,193.10</b>	<b>16,304.98</b>
<b>Expense</b>			
810.2 · Engineering Fees	1,500.00	28,796.69	-27,296.69
811 · Credit Card Fee	0.00	1,163.81	-1,163.81
813 · Advertising	464.81	589.13	-124.32
815 · Bank Service Charges	0.00	61.86	-61.86
812 · Commission Member Fees	3,300.00	3,400.00	-100.00
854 · Depr - General Plant	4,000.00	4,000.00	0.00
852 · Depr - Trans & Dist	25,000.00	25,000.00	0.00
805 · Employee Benefits	10,283.72	11,819.19	-1,535.47
803 · Employee Retirement Benefit	10,550.48	7,928.48	2,622.00
735 · Fuel Expense	3,242.52	3,591.76	-349.24
830 · Janitorial Wages	500.00	400.00	100.00
810 · Legal Fees	792.95	1,221.48	-428.53
814 · Insurance Expense	3,000.00	3,000.00	0.00
902 · Interest - LT Debt	3,130.00	3,130.00	0.00
724 · Maintenance - Distribution Main	1,694.13	976.24	717.89
820 · Maintenance - General Propertie	1,161.30	904.45	256.85
726 · Maintenance - Service & Meters	118.00	1,503.58	-1,385.58
821 · Maintenance-Transportation Equi	2,499.28	565.00	1,934.28
728 · Maintenance - Water Sales Stati	157.50	0.00	157.50

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08/11/20

Accrual Basis

**North Shelby Water Company**  
**Profit & Loss**  
**July 2020**

	<u>Jul 20</u>	<u>Jul 19</u>	<u>\$ Change</u>
816 · Meals and Entertainment	59.82	0.00	59.82
730 · Meter Readings	2,529.01	6,710.33	-4,181.32
818 · Misc. General Expense	41.33	151.30	-109.97
804 · Office Supplies & Expense	1,165.93	206.08	959.85
732 · Operating Supplies	3,909.73	1,124.19	2,785.54
807 · Postage and Delivery	4,511.72	3,487.77	1,023.95
710 · Power Pumping Equipment	5,422.22	5,358.04	64.18
809 · Printing And Publication	0.00	291.21	-291.21
818.1 · PSC Assessment Fee	7,210.01	0.00	7,210.01
828 · Taxes - Payroll	4,088.71	2,712.67	1,376.04
822 · Telephone Expense	1,590.29	963.68	626.61
827 · Utilities	479.75	508.14	-28.39
<b>Wages &amp; Salaries</b>			
802 · Office Salaries	23,263.24	14,414.21	8,849.03
808 · Management Salary	11,242.76	8,578.19	2,664.57
801 · Vacation, Holiday & Sick Pay	3,689.83	2,081.44	1,608.39
<b>Total Wages &amp; Salaries</b>	<u>38,195.83</u>	<u>25,073.84</u>	<u>13,121.99</u>
705 · Water Testing	525.00	4,381.25	-3,856.25
<b>Total Expense</b>	<u>141,124.04</u>	<u>149,020.17</u>	<u>-7,896.13</u>
<b>Net Ordinary Income</b>	<u>92,374.04</u>	<u>68,172.93</u>	<u>24,201.11</u>
<b>Net Income</b>	<u><u>92,374.04</u></u>	<u><u>68,172.93</u></u>	<u><u>24,201.11</u></u>

11:31 AM

08/07/20

Accrual Basis

# North Shelby Water Company

## Transaction Detail by Account

July 2020

Date	Num	Name	Memo	Amount
<b>307 - Cash - O &amp; M</b>				
07/01/2020	54518	Deloras Shaw	refund deposit/ser char...	-115.00
07/02/2020	54519	Teresa Weber	weekly cleaning	-100.00
07/02/2020	54520	Ronda Hill	reimburse for water for ...	-12.00
07/02/2020	54521	Curneal and Hignite...		-49,654.15
07/02/2020	54522	Curneal and Hignite...		-1,572.00
07/02/2020	54523	Chisms Hardware		-66.12
07/02/2020	54524	Goodyear Auto Ser...		-1,814.73
07/02/2020	54525	Pure Reflections		-68.17
07/02/2020	54526	CCP Industries		-63.38
07/02/2020	54527	USA Blue Book		-1,448.74
07/02/2020	54528	Delta Dental of Ken...		-658.16
07/02/2020	54529	Carl Hughes	dep refund	-7.84
07/02/2020	54530	822 Main Property ...	dep refund	-51.64
07/07/2020	54531	CERS		-10,128.18
07/08/2020	54532	Ferguson Waterworks		-289.91
07/08/2020	54533	Tru Check Inc.		-2,529.01
07/08/2020	54534	bluegrass Integrate...		-1,726.55
07/08/2020	54535	Public Service Com...	ID 000035400	-7,210.01
07/08/2020	54536	Maribeth Lines	dep refund	-28.28
07/08/2020	54537	Woodrow Goodman	dep refund	-54.20
07/08/2020	54538	randall stivers	dep refund	-23.52
07/08/2020	54539	John Marshall	dep refund	-51.64
07/08/2020	54540	Robert W Hensley	dep refund	-51.64
07/08/2020	54541	Terry Mccourt	dep refund	-48.49
07/08/2020	54542	William Roberts	dep refund	-28.28
07/08/2020	54543	William and Theres...	dep refund	-43.77
07/08/2020	54544	KY Humane Society	dep refund	-4.82
07/08/2020	54545	Jason Orthober Buil...	dep refund	-51.62
07/08/2020	54546	H Barry Smith	dep refund	-53.98
07/08/2020	54547	Kentucky State Tre...	sales tax 2nd quarter / ...	-3,685.20
07/09/2020	54548	Teresa Weber	weekly cleaning	-100.00
07/09/2020	54549	Lowe's	account no. 98006663...	-610.82
07/09/2020	54550	Republic Services	account no 309934304...	-146.96
07/09/2020	54551	Napa Auto Parts		-284.00
07/09/2020	54552	Meade		-152.20
07/09/2020	54553	liberty National		-126.08
07/09/2020	54554	Aflac		-729.48
07/09/2020	54555	Colonial Insurance		-299.84
07/09/2020	54556	Kentucky Deferred ...		-820.00
07/09/2020	54557	Beckmar Laboratories		-525.00
07/09/2020	54558	B and N Grocery		-29.33
07/09/2020	54559	AT&T		-654.96
07/09/2020	54560	Monarch Engineering	PSC purchase water adj	-1,500.00
07/09/2020	54561	Waller's Meter Inc.		-5,558.89
07/09/2020	54562	Mary Kate Hourican	dep refund	-51.56
07/09/2020	54563	Rhonda Gail Tipton	dep refund	-28.20
07/09/2020	54564	Charles Maynor / L...	dep refund	-29.69
07/16/2020	54565	Teresa Weber	weekly cleaning	-100.00
07/16/2020	54566	Ronda Hill	reimburse for office su...	-34.05
07/16/2020	54567	J.B. Quality Lawn C...		-667.80
07/16/2020	54568	Cintas	account no 11044713	-725.80
07/16/2020	54569	Bluegrass Energy		-40.91
07/16/2020	54570	Frankfort Newsmedi...	ref #1067728	-183.75
07/16/2020	54571	Johnson Controls	Invoice No. 86878915	-411.00
07/16/2020	54572	Anthem Life Insura...		-70.40
07/16/2020	54573	the sentinel news		-281.06
07/16/2020	54574	AT&T		-93.00
07/16/2020	54575	AT&T		-32.83
07/16/2020	54576	RE Purnell		-112.36
07/16/2020	54577	The C.I. Thornburg ...	Customer No. 5820	-326.51
07/16/2020	54578	bluegrass Integrate...		-2,771.67
07/16/2020	54579	Occupational Tax A...		-1,221.95
07/16/2020	54580	BILLY ALDRIDGE	VOID: fuel	0.00
07/16/2020	54581	Crossings Ministries	credit refund from over...	-2,989.91
07/20/2020	54582	North Shelby Water...	deb/depresiasiation trans...	-30,480.00
07/22/2020	54583	Professional Printing		-391.08
07/22/2020	54584	Verizon		-809.50

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Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
**July 2020**

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
07/22/2020	54585	Riggs, Pippin and B...		-792.95
07/22/2020	54586	USA Blue Book		-545.39
07/22/2020	54587	Jerry Ruble		-400.00
07/22/2020	54588	Lloyd Eades		-300.00
07/22/2020	54589	Herb McCoun		-300.00
07/22/2020	54590	Bryan Franklin		-300.00
07/22/2020	54591	Tom McGinnis		-300.00
07/22/2020	54592	Kevin Armstrong		-300.00
07/22/2020	54593	Jim Smith		-300.00
07/22/2020	54594	Jimmy Anglin		-300.00
07/23/2020	54595	Teresa Weber	Weekly cleaning	-100.00
07/28/2020	54596	Judith and Clint Hild...	dep refund	-28.74
07/28/2020	54597	Michael Phillips	dep refund	-28.77
07/30/2020	54598	Teresa Weber		-100.00
07/31/2020	54599	Amy Davis	dep refund	-3.42
07/31/2020	54600	Brian Goodknight	dep refund	-5.18
07/31/2020	54601	Hugo Gomez	dep refund	-28.72
07/31/2020	54602	Josh Edwards	dep refund	-52.18
07/31/2020	54603	Karen and Steve St...	dep refund	-18.74
Total 307 · Cash - O & M				-139,235.71
<b>TOTAL</b>				<b>-139,235.71</b>

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Accrual Basis

## North Shelby Water Company Transaction Detail by Account July 2020

Date	Num	Name	Memo	Amount
<b>307 - Cash - O &amp; M</b>				
07/02/2020	16633	TARA M PEYTON		-759.70
07/02/2020	16634	DAVID L HEDGES		-964.68
07/02/2020	16635	JEREMY T CARMA...		-716.60
07/02/2020	16636	AUDRA M MOORE		-490.59
07/02/2020	16637	RONDA K HILL		-451.43
07/02/2020	16638	FRANKIE W MAST...		-566.61
07/02/2020	16639	WHITNEY SMITH		-489.24
07/02/2020	16640	CHRISTOPHER S ...		-581.58
07/02/2020	16641	ROY M LEWIS		-526.67
07/02/2020	16642	AARON HORTENB...		-498.79
07/02/2020	16644	NOAH AUGUSTIN...		-472.52
07/02/2020	16645	GUSTAVO LARA		-493.74
07/02/2020	16646	BILLY ALDRIDGE		-466.38
07/09/2020	16647	TARA M PEYTON		-759.72
07/09/2020	16648	DAVID L HEDGES		-964.69
07/09/2020	16649	JEREMY T CARMA...		-716.59
07/09/2020	16650	AUDRA M MOORE		-490.60
07/09/2020	16651	RONDA K HILL		-451.43
07/09/2020	16652	FRANKIE W MAST...		-471.46
07/09/2020	16653	WHITNEY SMITH		-489.25
07/09/2020	16654	CHRISTOPHER S ...		-490.72
07/09/2020	16655	ROY M LEWIS		-472.16
07/09/2020	16656	AARON HORTENB...		-473.56
07/09/2020	16657	NOAH AUGUSTIN...		-402.11
07/09/2020	16658	GUSTAVO LARA		-421.57
07/09/2020	16659	BILLY ALDRIDGE		-466.38
07/16/2020	16660	TARA M PEYTON		-759.71
07/16/2020	16661	DAVID L HEDGES		-964.68
07/16/2020	16662	JEREMY T CARMA...		-716.59
07/16/2020	16663	AUDRA M MOORE		-490.59
07/16/2020	16664	RONDA K HILL		-451.43
07/16/2020	16665	FRANKIE W MAST...		-471.46
07/16/2020	16666	WHITNEY SMITH		-489.26
07/16/2020	16667	CHRISTOPHER S ...		-490.72
07/16/2020	16668	ROY M LEWIS		-472.16
07/16/2020	16669	AARON HORTENB...		-413.38
07/16/2020	16670	NOAH AUGUSTIN...		-378.05
07/16/2020	16671	GUSTAVO LARA		-421.57
07/16/2020	16672	BILLY ALDRIDGE		-466.38
07/23/2020	16673	JERRY RUBLE {SE...		-529.14
07/23/2020	16674	JOHN T MCGINNIS		-182.70
07/23/2020	16675	TARA M PEYTON		-759.70
07/23/2020	16676	DAVID L HEDGES		-964.68
07/23/2020	16677	JEREMY T CARMA...		-716.59
07/23/2020	16678	AUDRA M MOORE		-490.60
07/23/2020	16679	RONDA K HILL		-451.44
07/23/2020	16680	FRANKIE W MAST...		-471.45
07/23/2020	16681	WHITNEY SMITH		-489.25
07/23/2020	16682	CHRISTOPHER S ...		-490.72
07/23/2020	16683	ROY M LEWIS		-472.16
07/23/2020	16684	AARON HORTENB...		-393.02
07/23/2020	16685	NOAH AUGUSTIN...		-397.49
07/23/2020	16686	GUSTAVO LARA		-421.57
07/23/2020	16687	BILLY ALDRIDGE		-466.38
07/30/2020	16688	TARA M PEYTON		-759.72
07/30/2020	16689	DAVID L HEDGES		-964.69
07/30/2020	16690	JEREMY T CARMA...		-716.58
07/30/2020	16691	AUDRA M MOORE		-490.60
07/30/2020	16692	RONDA K HILL		-487.91
07/30/2020	16693	FRANKIE W MAST...		-566.62
07/30/2020	16694	WHITNEY SMITH		-489.25
07/30/2020	16695	CHRISTOPHER S ...		-575.50
07/30/2020	16696	ROY M LEWIS		-559.51
07/30/2020	16697	AARON HORTENB...		-393.00
07/30/2020	16698	NOAH AUGUSTIN...		-493.76
07/30/2020	16699	GUSTAVO LARA		-523.43



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Accrual Basis

North Shelby Water Company  
Transaction Detail by Account  
July 2020

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<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
07/30/2020	16700	BILLY ALDRIDGE		-466.38
Total 307 · Cash - O & M				-36,718.59
<b>TOTAL</b>				<b>-36,718.59</b>

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## North Shelby Water Company

## Balance Sheet

As of July 31, 2020

	Jul 31, 20	Jul 31, 19	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
307.5 · O & M - Cash Manager	3,232,958.63	0.00	3,232,958.63
206.5 · Construction Ext-Cash Manager	345,336.83	0.00	345,336.83
204.5 · RD Construction-Cash Manager	88,875.13	0.00	88,875.13
203.5 · Debt Service-Cash Manager	243,404.90	0.00	243,404.90
214.5 · Depreciation-Cash Manager	368,601.56	0.00	368,601.56
303.5 · Revenue-Cash Manager	226,109.28	0.00	226,109.28
214 · Depreciation Account / CUB	0.01	0.00	0.01
203 · Debt Service / CUB	-7,706.18	0.00	-7,706.18
205 · Construction Account - RD funds	0.00	87,953.79	-87,953.79
307 · Cash - O & M	1,018.94	3,062,700.59	-3,061,681.65
202 · Cash - Debt Service	0.00	198,536.28	-198,536.28
206 · Cash - Construction Extension	-290,681.00	63,330.35	-354,011.35
215 · Cash - Depreciation Account	0.00	338,420.75	-338,420.75
303 · Cash - Revenue Fund	16,784.33	233,826.70	-217,042.37
302 · Petty Cash	500.00	500.00	0.00
240 · Investments-Revenue Fund/31500	176,236.36	172,764.87	3,471.49
250 · Investments - Depreciation Fund	159,446.26	157,206.78	2,239.48
<b>Total Checking/Savings</b>	<b>4,560,885.05</b>	<b>4,315,240.11</b>	<b>245,644.94</b>
<b>Accounts Receivable</b>			
350 · Accounts Receivable	230,137.72	97,772.73	132,364.99
349 · Unbilled Receivable	215,845.12	184,533.82	31,311.30
351 · Due from Others	24,213.66	65,951.55	-41,737.89
375 · Allowance for Doubtful Accounts	-26,670.46	-22,277.42	-4,393.04
<b>Total Accounts Receivable</b>	<b>443,526.04</b>	<b>325,980.68</b>	<b>117,545.36</b>
<b>Other Current Assets</b>			
371 · Prepaid Service Agreements	5,204.19	14,147.40	-8,943.21
352 · Inventory	545,854.31	255,187.05	290,667.26
353 · Returned Checks	465.95	231.98	233.97
370 · Prepaid Insurance	60,564.66	22,601.02	37,963.64
<b>Total Other Current Assets</b>	<b>612,089.11</b>	<b>292,167.45</b>	<b>319,921.66</b>
<b>Total Current Assets</b>	<b>5,616,500.20</b>	<b>4,933,388.24</b>	<b>683,111.96</b>
<b>Fixed Assets</b>			
105 · Structures & Improvements	43,296.28	22,742.05	20,554.23
107 · Standpipes	4,795,369.06	3,171,721.44	1,623,647.62
108 · Water Treatment Plant	14,666.42	14,666.42	0.00
109 · Water Distribution Mains	15,512,339.72	14,618,698.80	893,640.92
110 · Services	845,575.95	805,987.71	39,588.24
111 · Meters	741,328.76	699,840.76	41,488.00
112 · Meter Installation	586,679.32	556,985.72	29,693.60
113 · Hydrants	282,492.10	238,855.14	43,636.96
115 · Pumping Station Equipment	2,602,767.96	2,586,775.78	15,992.18
116 · Water Sales Station	7,722.47	7,722.47	0.00
130 · Construction in Progress	0.00	2,715,618.10	-2,715,618.10
140 · Accumulated Depreciation	-8,856,296.74	-8,449,060.73	-407,236.01
149 · Building	457,871.97	457,871.97	0.00
150 · Office Furniture and Equipment	154,133.41	181,339.80	-27,206.39
155 · Transportation Equipment	383,616.20	469,472.56	-85,856.36
157 · Shop Equipment	204,874.46	221,815.17	-16,940.71
159 · Accumulated Depreciation	-648,500.48	-749,281.11	100,780.63
<b>Total Fixed Assets</b>	<b>17,127,936.86</b>	<b>17,571,772.05</b>	<b>-443,835.19</b>

## North Shelby Water Company

## Balance Sheet

As of July 31, 2020

08/11/20

Accrual Basis

	Jul 31, 20	Jul 31, 19	\$ Change
<b>Other Assets</b>			
361 · Deferred Inflow-OPEB	-119,080.00	-70,054.00	-49,026.00
355 · Deferred Outflow-OPEB	116,202.00	77,422.00	38,780.00
354 · Deferred Outflows-Pension	259,070.00	237,483.00	21,587.00
<b>Total Other Assets</b>	<b>256,192.00</b>	<b>244,851.00</b>	<b>11,341.00</b>
<b>TOTAL ASSETS</b>	<b>23,000,629.06</b>	<b>22,750,011.29</b>	<b>250,617.77</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
402 · Accounts Payable	209,496.72	194,120.85	15,375.87
401 · Accounts Payable - Retainage	0.00	773,790.81	-773,790.81
403 · Accounts Payable - Construction	0.00	270,675.69	-270,675.69
<b>Total Accounts Payable</b>	<b>209,496.72</b>	<b>1,238,587.35</b>	<b>-1,029,090.63</b>
<b>Other Current Liabilities</b>			
410.7 · Colonial pretax	7.88	-102.44	110.32
410.6 · Liberty National Withholding	157.60	130.68	26.92
424 · Deferred Inflow-Pension	63,686.00	101,622.00	-37,936.00
410.5 · Aflac Withholding	1,045.50	729.48	316.02
423 · Accrued Compensated Absence	10,799.30	9,859.34	939.96
408.5 · Deferred Comp. Withheld	1,025.00	620.00	405.00
410 · Life Insurance Withheld	335.40	402.28	-66.88
406 · Ky Income Tax Withheld	2,259.53	1,507.53	752.00
407 · County Withheld	511.16	339.87	171.29
408 · Pension Withheld	2,299.11	1,726.74	572.37
421 · Accrued Payroll Taxes	165.53	529.55	-364.02
422 · Accrued Retirement Payable	10,550.47	7,928.41	2,622.06
420 · Sales Tax Payable	2,052.00	100.08	1,951.92
<b>School Tax Payable</b>			
415 · Eminence School Tax Payable	39.31	51.10	-11.79
416 · Henry Co. School Tax Payable	14.23	22.46	-8.23
417 · Oldham Co. School Tax Payable	27.19	36.87	-9.68
418 · Shelby Co. School Tax Payable	8,652.15	6,996.67	1,655.48
419 · Franklin Co. School Tax Payable	1,249.60	1,150.09	99.51
<b>Total School Tax Payable</b>	<b>9,982.48</b>	<b>8,257.19</b>	<b>1,725.29</b>
425 · Accrued Interest	78,178.22	87,964.17	-9,785.95
426 · Accrued Interest - Customer Dep	5,258.32	5,250.64	7.68
450 · Membership Cert - Customer Dep	314,739.64	296,275.82	18,463.82
<b>Total Other Current Liabilities</b>	<b>503,053.14</b>	<b>523,141.34</b>	<b>-20,088.20</b>
<b>Total Current Liabilities</b>	<b>712,549.86</b>	<b>1,761,728.69</b>	<b>-1,049,178.83</b>
<b>Long Term Liabilities</b>			
393 · Net OPEB Liability	313,836.00	322,001.00	-8,165.00
392 · Net Pension Liability	1,312,647.00	1,104,599.00	208,048.00
391 · Bonds Payable	-217.40	-217.40	0.00
390 · Note Payable - Future Years	7,972,379.42	7,911,618.04	60,761.38
<b>Total Long Term Liabilities</b>	<b>9,598,645.02</b>	<b>9,338,000.64</b>	<b>260,644.38</b>
<b>Total Liabilities</b>	<b>10,311,194.88</b>	<b>11,099,729.33</b>	<b>-788,534.45</b>

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08/11/20

Accrual Basis

# North Shelby Water Company

## Balance Sheet

As of July 31, 2020

	<u>Jul 31, 20</u>	<u>Jul 31, 19</u>	<u>\$ Change</u>
<b>Equity</b>			
470 · Member Meter Tap On	2,410,719.90	2,325,431.22	85,288.68
472 · Member Hydrants	30,900.78	30,900.78	0.00
474 · Grants	2,152,031.68	2,152,031.68	0.00
475 · Franklin Co. Contributions	103,815.50	103,815.50	0.00
473 · Contributions in Aid of Const	4,501,835.66	3,817,710.73	684,124.93
590 · Retained Earnings	3,108,743.11	3,006,141.84	102,601.27
Net Income	381,387.55	214,250.21	167,137.34
<b>Total Equity</b>	<u>12,689,434.18</u>	<u>11,650,281.96</u>	<u>1,039,152.22</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>23,000,629.06</u></u>	<u><u>22,750,011.29</u></u>	<u><u>250,617.77</u></u>



# NORTH SHELBY WATER COMPANY

## A/R Balance Sheet

		nicholas wilkowski-read wrong	\$	16.52		\$	272,931.07
		blanche h. wright- read wrong	\$	12.59		\$	272,916.48
		benny lee duvall-read wrong	\$	11.01		\$	272,907.47
		john w. aldridge sr-read wrong	\$	25.61		\$	272,881.66
		bill briscoe-read wrong	\$	31.48		\$	272,850.18
		lance grebe-read wrong	\$	8.66		\$	272,841.53
		kevin chism-read wrong	\$	5.51		\$	272,836.02
		ernest humes-read wrong	\$	12.59		\$	272,823.43
		long run holding llc-read wrong	\$	3.94		\$	272,819.49
		paul jordan-read wrong	\$	6.29		\$	272,813.20
		lw wilson-read wrong	\$	7.09		\$	272,806.11
		sammy wood-read wrong	\$	10.23		\$	272,795.88
		justin smith-read wrong	\$	0.78		\$	272,795.10
		robert borders-read wrong	\$	6.29		\$	272,788.81
		troy/phyllis karsner- read wrong	\$	7.09		\$	272,781.72
		my old kv farm llc-read wrong	\$	2.38		\$	272,779.36
		farrel hill-read wrong	\$	3.15		\$	272,776.21
		jeff harley-read wrong	\$	0.78		\$	272,775.43
		loretta adamas-read wrong	\$	7.09		\$	272,768.34
		mike w. mitchell-read wrong	\$	7.53		\$	272,760.81
		london bryant-misc	\$	59.00		\$	272,701.81
	7/18/2020 PAYMENTS online payments	625.65				\$	272,076.16
	7/19/2020 PAYMENTS online payments	732.81				\$	271,343.35
	7/20/2020 PAYMENTS batch 1	866.74				\$	436,184.71
	batch 4	8,727.48				\$	427,628.66
	online payments (115.00)	1,415.24				\$	426,213.62
	7/21/2020 PAYMENTS batch 1	25,445.95				\$	400,748.66
	batch 2	21,563.01				\$	379,171.42
	online payments (115.00)	1,986.81				\$	377,182.24
		william armstrong-read wrong	\$	19.86		\$	377,162.38
		david goularte-read wrong	\$	20.80		\$	377,141.78
		anita kothelmer-read wrong	\$	105.12		\$	377,036.66
		john zekausky-read wrong	\$	15.82		\$	377,020.84
		dolly bramblett-read wrong	\$	12.47		\$	377,008.37
		daniel w. stratton-read wrong	\$	256.96		\$	376,751.41
		daniel w. stratton-leak adj	\$	269.80		\$	376,481.61
		andy/angela daum-leak adj	\$	414.46		\$	376,067.15
	7/22/2020 PAYMENTS batch 2	10,846.60				\$	366,407.89
	online payments	1,709.62				\$	363,691.15
		josh edwards-read wrong	\$	10.26		\$	363,680.67
		dallas french-read wrong	\$	4.75		\$	363,676.12
		michelle/denny jones-read wrong	\$	30.87		\$	363,645.25
		don e. windhorst sr-read wrong	\$	24.40		\$	363,620.65
		cody wuetcher-read wrong	\$	21.72		\$	363,599.13
		kentucky humane society-read wrong	\$	49.50		\$	363,549.63
	7/23/2020 PAYMENTS batch 2	6,047.37				\$	357,484.85
	online payments (230.00)	1,693.35				\$	355,770.93
		janelle/orala agular-read wrong	\$	20.57		\$	355,752.74
		tara scoultz-read wrong	\$	16.19		\$	355,745.62
		jacob edwards-read wrong	\$	7.12		\$	355,727.43
		black gold genetics-read wrong	\$	16.19		\$	355,710.90
		anna kurtz-read wrong	\$	16.53		\$	355,678.81
		jean schroeter-read wrong	\$	32.09		\$	355,678.81







## NORTH SHELBY WATER COMPANY

### Board of Directors' Regular Meeting – September 21, 2020

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The regular meeting of the Board of Directors of North Shelby Water Company was held at 6:30 p.m. on September 21, 2020 at the Company office. Present were Jerry Ruble, President; Bryan Franklin, Vice President; Tom McGinnis, Secretary/Treasurer; Commissioners Jimmy Anglin; Kevin Armstrong; Lloyd Eades; Herb McCoun; Jim Smith; Pete Hedges, Manager; Jeremy Carmack, Assistant Manager; David Bowles and Lee Mudd, Engineers; Dave Bullock and Nathan T. Riggs, Attorneys.

The Transaction Detail by Account list of the payroll checks and the operation and maintenance checks written during August; August bill to U.S. 60 Water District; Cash Transaction Spreadsheet for August for the various bank accounts, including the water purchase, sales, loss, and certificate of deposit information; August Balance Sheet; August Profit & Loss Statement; and August A/R Balance Sheet showing adjustments were approved as evidenced by the signed cover sheet attached to these minutes.

Minutes. The minutes from the August 17, 2020 Board meeting were approved.

Treasurer Report. McGinnis gave the Treasurer's Report for August.

The Revenue account had a beginning balance of \$16,784.33. Total receipts of \$737,811.92, including customer payments of \$386,665.49 and a transfer from the ICS account of \$338,075.33, were deposited into this account. Total expenses of \$748,940.82, including a transfer to the ICS account in the amount of \$447,700.66 and a transfer to Operations and Maintenance of \$300,000.00, were paid out of this account, leaving an ending balance of \$5,655.43.

The Operations & Maintenance account had a beginning balance of 1,018.94. Total receipts of \$546,475.27 were deposited into this account, including a \$300,000 transfer from the revenue account and a \$245,894.22 transfer from the ICS account. Expenses paid out of this account totaled \$571,465.87, including payments to Shelbyville Water, Frankfort Water and Louisville Water, a \$259,176.53 transfer to the ICS account and O&M expenses of \$100,095.35. This left an ending balance of -\$23,971.66.

The Debt Service account had a beginning balance of -\$7,706.18. There were total receipts of \$41,746.36, including a \$34,040.00 transfer from the Operations and Maintenance account and a \$7,706.27 transfer from the ICS account. Expenses paid out of this account totaled \$34,040.09, including a \$34,040.09 transfer to the ICS account, leaving an ending balance of \$0.09.

The Construction Extension account had a beginning balance of -\$290,681.00. Total receipts of \$376,214.32 were deposited into the account, including a transfer of \$290,681.00 from the ICS account and \$85,533.32 from Rural Development. Total expenses from the account were \$236,447.32, including a transfer to ICS of \$85,533.32 and a Construction Expense of \$150,914.00, leaving an ending balance of -\$150,914.00.

The Construction Rural Development Fund account had a beginning balance of \$0.00. There was no activity in this account, leaving an ending balance of \$0.00.

The Depreciation account had a beginning balance of \$0.01. There were total receipts of \$2,200.01 including a \$2,200 transfer from the Operations and Maintenance Account. A transfer to the ICS account in the amount of \$2,200.01 left an ending balance of \$0.01.

Total interest income from August was \$916.76. The “actual” cash balance for North Shelby is \$4,283,266.75.

The water report for August is as follows:

Purchased:	43,801,800 gallons
Sold:	44,493,200 gallons
Leaks:	743,250 gallons
Flushing:	1,288,900 gallons
Fire Department:	0 gallons
Tank Overflow:	0 gallons
Unaccounted for water loss:	-6.00%

Hedges explained to the Board that part of the improved numbers this month was a result of better meter reading, especially as it related to the increased customer payments.

McGinnis pointed out that the amount for water purchased on the Water report did not match the amount contained in the Profit & Loss Statement.

McGinnis then discussed the Profit & Loss Statement. There was a substantial increase in the amount paid by residential customers from August of 2019. Gross profit had increased by almost \$38,000.00. As far as expenses, wages and salaries were below the amount from the prior year. Total expenses had similarly decreased. This resulted in an increase in net income of more than \$94,000.00.

After discussion concluded, upon motion duly seconded, the Treasurer’s report was approved.

Manager's Report:

Office Renovations. Hedges informed the Board that he had received two bids for renovating the office. The renovations would include new flooring, converting file cabinets to closets, building a security area around the foyer, and installing new baseboards. The low bid was \$53,000 from Randy Winters.

New vehicle. The truck that had previously been approved by the Board has finally arrived and is being used.

Personnel. A new meter reader had been hired and was starting that week. He is still on probationary status and would be in training.

Engineer's Report:

Radio Read Meter Replacements. Mudd had opened the bids on the meter replacement project. Only one bid had been submitted. It was for approximately \$102,500. The costs would be \$65 per meter replaced and \$250 per box replaced. Mudd informed the Board that the project would start in two weeks and would take approximately two months. A motion was made to accept the bid and duly seconded. The motion was approved.

Attorney Report:

Covid-19 Plan. Riggs and Bullock provided the Board procedures that they had prepared regarding any employee who may test positive for Covid-19, show symptoms or be quarantined.

US 60 Contract. Riggs provided an updated contract with US 60. As was discussed at the last meeting, the terms had not been modified from the 2019 agreement. Upon motion, duly seconded, the agreement was approved.

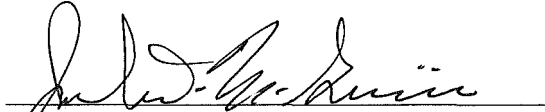
New Business:

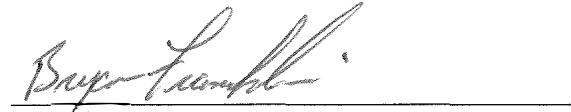
Bagdad Fire District. Franklin raised a concern with the Board regarding a new fire hydrant that had been requested for the new Bagdad Fire Station. After discussion, a motion was made to provide the hydrant at no cost to the Fire District. The motion was seconded and approved.

Operations Committee Report. Armstrong gave a report from the Operations Committee. The Operations Committee recommended salary increases for all employees and a "time served bonus" for employees to receive every fifth anniversary of their employment. The Board suggested a salary increase for the manager on top of the Committee's recommendation. After discussion concluded, upon motion duly seconded, the salary increases recommended by the Committee with the increase for the manager and the "time served bonus" were approved.

There being no further business, the meeting was adjourned.

The next regular Board meeting will be held on October 19, 2020 at 6:30 p.m.

  
Secretary-Treasurer

  
President

# North Shelby Water Company

PO Box 97

Bagdad, KY 40003

Toll Free 1-800-870-4148

(502) 747-8942

Fax: (502) 747-5048

Jerry Ruble, President

Bryan Franklin, Vice President

Tom McGinnis, Secretary/Treasurer

Kevin Armstrong, Director

James Anglin, Director

Herb McCoun, Director

Lloyd Eades, Director

Jim Smith, Director

We, North Shelby Water Company, approve all attached documents for the month of August  
year 2020.

Transaction Detail by Account:

Payroll checks \$ 28,878.47

O & M checks \$ 100,095.35

Monthly bill to US 60 Water District:

\$ 31,549.20

Cash Transactions spreadsheet, pages 1 and 2

Balance Sheet

Profit and Loss Statement

Monthly Adjustments (A/R Balance Sheet)

X Jerry Ruble  
X [Signature]  
X Herbert H. McCoun Jr.  
X [Signature]  
X [Signature]  
X [Signature]  
X [Signature]  
X [Signature]

NORTH SHELBY WATER CO.  
CASH TRANSACTIONS  
DATE: *August 2020*

	REVENUE FUND	O & M	DEBT SERVICE	CONSTRUCTION	CONSTRUCTION RD	DEPRECIATION	
	CUB ACCT #	CUB ACCT#	CUB ACCT #	CUB ACCT #	CUB ACCT #	CUB ACCT #	
	53066	52922	6496	83585	6504	6454	
<b>BEGINNING BALANCE</b>	\$ 16,784.33	\$ 1,018.94	\$ (7,706.18)	\$ (290,681.00)		\$ 0.01	
<b>RECEIPTS (DEPOSITS)</b>							
TRANSFER FROM ICS	\$ 338,075.33	\$ 245,894.22	\$ 7,706.27	\$ 290,681.00			
TRANSFER FROM O/M			\$ 34,040.00			\$ 2,200.00	
TRANSFER FROM REV		\$ 300,000.00					
TRANSFER DEBT SER							
INTEREST INCOME	\$ 0.39		\$ 0.09			\$ 0.01	
US 60 MONTHLY BILL							
NEW METERS	\$ 5,000.00						
METER DEPOSITS	\$ 3,000.00						
SERVICE CHARGES	\$ 1,640.00						
CREDIT CARD FEE							
SHELBY BBAND/FIBER		\$ 581.05					
CUSTOMER PAYMENTS	\$ 386,665.49						
MISC.	\$ 3,430.71						
RURAL DEVELOPMENT				\$ 85,533.32			
<b>TOTAL RECEIPTS</b>	\$ 737,811.92	\$ 546,475.27	\$ 41,746.36	\$ 376,214.32	\$ -	\$ 2,200.01	
<b>RECEIPTS ENDING BAL</b>	\$ 754,596.25	\$ 547,494.21	\$ 34,040.18	\$ 85,533.32	\$ -	\$ 2,200.02	
<b>EXPENSES</b>							
TRANSFER TO ICS	\$ 447,700.66	\$ 259,176.53	\$ 34,040.09	\$ 85,533.32		\$ 2,200.01	
TRANSFER TO O/M	\$ 300,000.00						
TRANSFER TO DEBT SER							
O/M EXPENSE (SEE LIST)		\$ 100,095.35					
PAYROLL (SEE LIST)		\$ 28,878.47					
SHELBYVILLE WATER		\$ 25,818.16					
FRANKFORT WATER		\$ 25,227.39					
LOUISVILLE WATER		\$ 90,925.88					
KENTUCKY UTILITIES		\$ 3,403.46					
SHELBY ENERGY		\$ 2,594.51					
BLUEGRASS ENERGY		\$ 111.31					
941 TAX		\$ 9,904.90					
SCHOOL TAX		\$ 9,982.18					
KY WITHHOLDING TAX		\$ 2,259.53					
RETURNED CHECKS	\$ 1,097.41						
BANK CHARGES	\$ 140.00						
DEBIT CARD PURCHASES		\$ 535.84					
FUEL EXPENSE		\$ 3,146.04					
FIRST AMERICAN							
ANTHEM BCBS		\$ 9,406.32					
MISC	\$ 2.75						
RD-PAYMENT							
CONSTRUCTION EXPENSE				\$ 150,914.00			
<b>TOTAL EXPENSES:</b>	\$ 748,940.82	\$ 571,465.87	\$ 34,040.09	\$ 236,447.32	\$ -	\$ 2,200.01	
<b>ENDING BALANCE:</b>	\$ 5,655.43	\$ (23,971.66)	\$ 0.09	\$ (150,914.00)	\$ -	\$ 0.01	
<b>ICS INTEREST INCOME</b>	\$ 72.08	\$ 667.27	\$ 51.72	\$ 28.54	\$ 18.87	\$ 78.28	\$ 916.76
<b>ICS ACCOUNT BALANCE</b>	\$ 335,806.69	\$ 3,246,908.21	\$ 269,790.44	\$ 140,217.69	\$ 88,894.00	\$ 370,879.85	<b>CASH BALANCE:</b>
<b>ACCOUNT BALANCE TOTAL</b>	\$ 341,462.12	\$ 3,222,936.55	\$ 269,790.53	\$ (10,696.31)	\$ 88,894.00	\$ 370,879.86	\$ 4,283,266.75

<b>MONTH:</b>	August								
<b>YEAR:</b>	2020								
<b>WATER BOUGHT</b>	43,801,800								
<b>WATER SOLD</b>	44,493,200								
<b>LEAKS</b>	743,250								
<b>FLUSHED</b>	1,288,900								
<b>FIRE DEPT</b>									
<b>TANK OVERFLOW</b>									
<b>WATER LOSS %</b>	-6.00%								
<b>CD INFORMATION</b>									
		<b>INTEREST</b>						<b>MATURITY</b>	<b>LAST</b>
<b>ISSUE DATE</b>	<b>ACCOUNT</b>	<b>PAY FREQUENCY</b>	<b>TERM</b>	<b>AMOUNT</b>	<b>CD#</b>	<b>BANK</b>	<b>RATE</b>	<b>DATE</b>	<b>RENEWAL</b>
2/11/2011	DEBT RESERVE	6 MONTHS	12 MTHS	\$ 177,989.09	31500	CUB	2.00%	8/11/2020	8/11/2019
8/8/2019	DEPRECIATION	MONTHLY	21 MTHS	\$ 161,388.81	243493	CUB	2.45%	5/8/2021	8/8/2019
<b>Water Company:</b>		<b>Water Purchased 2020:</b>	<b>Water Purchased 2019:</b>						
		<b>Cost</b>	<b>Usage</b>	<b>Cost</b>	<b>Usage</b>	<b>2020 Rate:</b>			
						(per thousand gallons)			
<b>Frankfort Plant Board</b>		\$ 23,606.08	8312000	\$ 15,929.56	5609000	\$ 2.84			
<b>Louisville Water Co</b>		\$ 58,451.24	23860000	\$ 66,618.74	27824000	\$ 2.42			
<b>Shelbyville Water</b>		\$ 25,818.16	11629800	\$ 37,934.24	17087500	\$ 2.22			
<b>Total:</b>		\$ 107,875.48	43801800	\$ 120,482.54	50520500				

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09/16/20

Accrual Basis

## North Shelby Water Company Profit & Loss August 2020

	Aug 20	Aug 19	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
609 · Governmental Customers	15,564.91	16,528.36	-963.45
607 · Rent from US 60	2,500.00	2,500.00	0.00
889 · Credit Card Convenience Fee	0.00	1,540.00	-1,540.00
604 · Residential Customers	327,405.73	265,809.61	61,596.12
606 · Commercial Customers	1,370.23	3,553.97	-2,183.74
608 · Industrial Customers	11,446.99	1,700.18	9,746.81
610 · Educational Customers	344.51	356.41	-11.90
615 · Fire Protection	307.80	263.99	43.81
750 · Maintenance Overhead Reimburse	9,799.43	9,122.17	677.26
885 · Overhead Reimbursement	3,275.63	4,593.78	-1,318.15
886 · Service Charge Income	1,640.00	8,210.95	-6,570.95
887 · Equipment Rental Income	4,955.33	4,323.98	631.35
884 · Interest Earned	4,612.53	7,161.48	-2,548.95
605 · Return Check Fee Income	25.00	0.00	25.00
883 · Sales Tax Discounts	-1.28	0.00	-1.28
882 · Miscellaneous Income	581.05	381.05	200.00
<b>Total Income</b>	<b>383,827.86</b>	<b>326,045.93</b>	<b>57,781.93</b>
<b>Cost of Goods Sold</b>			
704 · Water Purchased	140,350.12	120,482.54	19,867.58
<b>Total COGS</b>	<b>140,350.12</b>	<b>120,482.54</b>	<b>19,867.58</b>
<b>Gross Profit</b>	<b>243,477.74</b>	<b>205,563.39</b>	<b>37,914.35</b>
<b>Expense</b>			
810.3 · Accounting Fees	0.00	33,750.00	-33,750.00
811 · Credit Card Fee	2.75	1,359.16	-1,356.41
815 · Bank Service Charges	0.00	-61.86	61.86
812 · Commission Member Fees	3,700.00	3,800.00	-100.00
854 · Depr - General Plant	4,000.00	4,000.00	0.00
852 · Depr - Trans & Dist	25,000.00	25,000.00	0.00
805 · Employee Benefits	10,133.20	17,450.69	-7,317.49
803 · Employee Retirement Benefit	8,084.36	11,120.18	-3,035.82
735 · Fuel Expense	3,605.71	3,466.47	139.24
830 · Janitorial Wages	400.00	600.00	-200.00
810 · Legal Fees	801.95	891.76	-89.81
817 · License and Fees	0.00	15.00	-15.00
814 · Insurance Expense	3,000.00	3,000.00	0.00
902 · Interest - LT Debt	3,130.00	3,130.00	0.00
724 · Maintenance - Distribution Main	2,323.01	1,158.11	1,164.90
820 · Maintenance - General Propertie	3,998.20	1,208.55	2,789.65
722 · Maintenance - Pumping Equipment	2,663.05	0.00	2,663.05
726 · Maintenance - Service & Meters	52.50	1,529.89	-1,477.39
821 · Maintenance-Transportation Equi	0.00	4,757.24	-4,757.24



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09/16/20

Accrual Basis

**North Shelby Water Company**  
**Profit & Loss**  
**August 2020**

	Aug 20	Aug 19	\$ Change
816 · Meals and Entertainment	246.26	102.59	143.67
730 · Meter Readings	0.00	6,372.39	-6,372.39
818 · Misc. General Expense	90.00	2,359.19	-2,269.19
804 · Office Supplies & Expense	878.42	952.58	-74.16
732 · Operating Supplies	915.03	3,901.25	-2,986.22
807 · Postage and Delivery	2,891.18	3,178.43	-287.25
710 · Power Pumping Equipment	7,400.49	5,925.36	1,475.13
828 · Taxes - Payroll	3,215.82	3,818.83	-603.01
822 · Telephone Expense	1,104.34	1,113.51	-9.17
827 · Utilities	518.49	472.96	45.53
<b>Wages &amp; Salaries</b>			
802 · Office Salaries	18,459.13	19,969.31	-1,510.18
808 · Management Salary	8,994.21	10,448.02	-1,453.81
801 · Vacation, Holiday & Sick Pay	2,590.20	1,975.77	614.43
<b>Total Wages &amp; Salaries</b>	30,043.54	32,393.10	-2,349.56
<b>705 · Water Testing</b>	3,925.00	1,825.00	2,100.00
<b>80000 · Ask My Accountant</b>	250.00	0.00	250.00
<b>Total Expense</b>	122,373.30	178,590.38	-56,217.08
<b>Net Ordinary Income</b>	121,104.44	26,973.01	94,131.43
<b>Net Income</b>	<u>121,104.44</u>	<u>26,973.01</u>	<u>94,131.43</u>

**North Shelby Water Company**  
**PO BOX 97**  
**Bagdad, Kentucky 40003**

Bill to:  
**U.S. 60 Water District**  
**PO BOX 97**  
**Bagdad, Ky. 40003**

Bill Month	Aug
Bill Year	2020
NEW METERS SET	3

<u>Discription</u>	<u>Qty.</u>	<u>Total</u>
Rent		\$ 2,500.00
Administrative Overhead		\$ 3,275.63
Management Salaries (x30.3%)		\$ 5,967.35
Consultant Fees (x30.3)		\$ -
Temporary Services (x30.3%)		
Inventory		
Code 109 New Dist. Mains		\$ -
Code 111 New Meters		\$ 1,984.48
Code 724 Maintenance Dist. Mains		\$ 2,342.90
Code 726 Maintenance Service Meters		\$ 724.08

Total Backhoe Hrs. \$60 Per Hour	31.0		
Code 109 New Dist. Mains	-	\$ -	
Code 111 New Meters	12.0	\$ 720.00	
Code 113 New Hydrants		\$ -	
Code 724 Maintenance Dist. Mains	19.0	\$ 1,140.00	
Code 726 Maint Service meters		\$ -	
Total Truck & Trailer Trips \$135 Per Trip	-		
Code 109 New Dist. Mains		\$ -	
Code 111 New Meters		\$ -	
Code 113 New Hydrants		\$ -	
Code 724 Maintenance Dist. Mains		\$ -	
Code 726 Maintenance Service meters		\$ -	
Push Machine \$30 Per Hour	1.0	\$ 30.00	
Service Trucks \$.60 Per Mile	5,108.9	\$ 3,065.33	

	Week #1	Week #2	Week #3	Week #4	Week #5	
Man Hours						
Code 720 Maintenance / Structure	-	-	-	-	-	\$ -
Code 722 Maintenance / Pumping	-	3.0	-	-	-	\$ 80.49
Code 724 Maintenance Dist. Mains	-	4.0	-	-	-	\$ 107.32
Code 726 Maintenance Service Meters	-					\$ -
Code 727 Maintenance Hydrants						\$ -
Code 728 Maintenance Water Sales						\$ -
Code 802 Collections / Cust Acc / Administrative	43.5	92.0	78.0	43.0	-	\$ 6,881.90
Code 820 Maintenance General Properties						\$ -
Code 109 New Dist Mains						\$ -
Code 111 New Meters		24.0	4.0	4.0	-	\$ 858.56
Code 113 New Hydrants						\$ -
<b>Total Man Hrs. at \$26.83 Per Hr.</b>	<b>43.5</b>	<b>123.0</b>	<b>82.0</b>	<b>47.0</b>	<b>-</b>	
<b>Overtime Rate at \$40.24 Per Hr.</b>	<b>19.5</b>	<b>2.0</b>		<b>25.0</b>		<b>\$ 1,871.16</b>
<b>TOTAL</b>						<b>\$ 31,549.20</b>

**BOARD APPROVAL:**

x \_\_\_\_\_  
 \_\_\_\_\_  
 x \_\_\_\_\_  
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 x \_\_\_\_\_  
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ADMINISTRATIVE OVERHEAD CALCULATION	
Janitorial	\$ 400.00
Misc General Expense	\$ 90.00
Office Supplies	\$ 878.42
Telephone	\$ 1,104.34
Utilities	\$ 518.49
Worker's Comp Insurance (\$4220.12/12)	\$ 351.68
Administrative Salaries ( )	\$ 7,467.74
<b>TOTAL</b>	<b>\$ 10,810.67</b>
U.S. 60 APPORTIONMENT - 30.3%	<b>\$ 3,275.63</b>

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09/01/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
**August 2020**

Date	Num	Name	Memo	Amount
<b>307 · Cash - O &amp; M</b>				
08/06/2020	16701	TARA M PEYTON		-759.71
08/06/2020	16702	DAVID L HEDGES		-964.68
08/06/2020	16703	JEREMY T CARMA...		-716.59
08/06/2020	16704	AUDRA M MOORE		-490.59
08/06/2020	16705	RONDA K HILL		-451.43
08/06/2020	16706	FRANKIE W MAST...		-604.69
08/06/2020	16707	WHITNEY SMITH		-489.25
08/06/2020	16708	CHRISTOPHER S ...		-590.17
08/06/2020	16709	ROY M LEWIS		-559.49
08/06/2020	16710	AARON HORTENB...		-337.69
08/06/2020	16711	NOAH AUGUSTIN...		-412.34
08/06/2020	16712	GUSTAVO LARA		-501.19
08/06/2020	16713	BILLY ALDRIDGE		-554.67
08/13/2020	16714	TARA M PEYTON		-759.71
08/13/2020	16715	DAVID L HEDGES		-964.68
08/13/2020	16716	JEREMY T CARMA...		-716.59
08/13/2020	16717	AUDRA M MOORE		-490.60
08/13/2020	16718	RONDA K HILL		-506.16
08/13/2020	16719	FRANKIE W MAST...		-528.55
08/13/2020	16720	WHITNEY SMITH		-489.25
08/13/2020	16721	CHRISTOPHER S ...		-527.06
08/13/2020	16722	ROY M LEWIS		-526.67
08/13/2020	16723	NOAH AUGUSTIN...		-421.57
08/13/2020	16724	GUSTAVO LARA		-421.57
08/13/2020	16725	BILLY ALDRIDGE		-563.06
08/20/2020	16726	TARA M PEYTON		-759.71
08/20/2020	16727	DAVID L HEDGES		-964.69
08/20/2020	16728	JEREMY T CARMA...		-716.59
08/20/2020	16729	AUDRA M MOORE		-490.59
08/20/2020	16730	RONDA K HILL		-515.77
08/20/2020	16731	FRANKIE W MAST...		-471.46
08/20/2020	16732	WHITNEY SMITH		-489.25
08/20/2020	16733	CHRISTOPHER S ...		-490.72
08/20/2020	16734	ROY M LEWIS		-508.50
08/20/2020	16737	NOAH AUGUSTIN...		-382.67
08/20/2020	16738	GUSTAVO LARA		-421.57
08/20/2020	16739	BILLY ALDRIDGE		-498.93
08/20/2020	16740	JERRY RUBLE (SE...		-529.14
08/20/2020	16741	JOHN T MCGINNIS		-182.70
08/27/2020	16742	TARA M PEYTON		-759.72
08/27/2020	16743	DAVID L HEDGES		-964.68
08/27/2020	16744	JEREMY T CARMA...		-716.60
08/27/2020	16745	AUDRA M MOORE		-490.60
08/27/2020	16746	RONDA K HILL		-451.43
08/27/2020	16747	FRANKIE W MAST...		-534.89
08/27/2020	16748	WHITNEY SMITH		-489.25
08/27/2020	16749	CHRISTOPHER S ...		-581.57
08/27/2020	16750	ROY M LEWIS		-532.74
08/27/2020	16751	NOAH AUGUSTIN...		-472.51
08/27/2020	16752	GUSTAVO LARA		-566.95
08/27/2020	16753	BILLY ALDRIDGE		-547.28
Total 307 · Cash - O & M				-28,878.47
<b>TOTAL</b>				<b>-28,878.47</b>

## North Shelby Water Company Transaction Detail by Account August 2020

Date	Num	Name	Memo	Amount
<b>307 - Cash - O &amp; M</b>				
08/03/2020	54604	Bagdad Ruritan Club	update building lights	-250.00
08/04/2020	54605	CERS		-12,849.55
08/05/2020	54606	Kentucky State Tre...	sales tax / July / 114372	-2,052.00
08/06/2020	54607	Bagdad Post Office	stamps	-110.00
08/06/2020	54608	Teresa Weber	weekly cleaning	-100.00
08/10/2020	54609	CCP Industries		-171.64
08/10/2020	54610	Cottrell's Farm Equi...		-254.35
08/10/2020	54611	bluegrass Integrate...	VOID: March Bill	0.00
08/10/2020	54612	John Deere Financial	Account No. 11113-47804	-459.67
08/10/2020	54613	Duplicator Sales & ...		-20.71
08/10/2020	54614	Kentucky Deferred ...		-1,025.00
08/10/2020	54615	Republic Services	Account No. 309934304048	-147.31
08/10/2020	54616	Lowe's		-28.35
08/10/2020	54617	AT&T		-369.20
08/10/2020	54618	Johnson All Service...	maint at long run pump station	-2,503.30
08/10/2020	54619	Kentucky Employer...		-2,110.06
08/10/2020	54620	Electric City Inc.		-121.90
08/10/2020	54621	KileSIGNS		-90.00
08/12/2020	54622	TNT Tree Service		-3,500.00
08/13/2020	54623	Teresa Weber	weekly cleaning	-100.00
08/13/2020	54624	Teresa Weber	VOID: weekly cleaning	0.00
08/17/2020	54625	Donna R Meador	dep refund	-28.95
08/17/2020	54626	Wilburn S Dooley Jr	dep refund	-47.81
08/17/2020	54627	Jason Oskins / Karl...	dep refund	-46.68
08/17/2020	54628	Jill Malison	dep refund	-55.53
08/17/2020	54629	Jennifer Johnson	dep refund	-21.47
08/17/2020	54630	Anna Pennington	dep refund	-69.56
08/17/2020	54631	Richard Hessig	dep refund	-52.22
08/17/2020	54632	David Leach	dep refund	-10.97
08/17/2020	54633	Kelly Williams	dep refund	-39.56
08/17/2020	54634	Pamela Adams	dep refund	-28.29
08/17/2020	54635	Larry Stewart	dep refund	-28.49
08/17/2020	54636	Randall and Emma ...	dep refund	-52.22
08/17/2020	54637	George Breitenbach	dep refund	-0.22
08/17/2020	54638	Shelby Tindall	dep refund	-28.80
08/18/2020	54639	bluegrass Integrate...		-2,770.28
08/18/2020	54640	J.B. Quality Lawn C...		-498.20
08/18/2020	54641	Colonial Insurance		-374.80
08/18/2020	54642	Anthem Life Insura...		-44.80
08/18/2020	54643	Duplicator Sales & ...		-23.42
08/18/2020	54644	Aflac		-1,045.50
08/18/2020	54645	liberty National		-157.60
08/18/2020	54646	Cintas		-273.36
08/18/2020	54647	Beckmar Laboratories		-1,825.00
08/18/2020	54648	Bluegrass Energy		-41.08
08/18/2020	54649	Riggs, Pippin and B...		-801.95
08/18/2020	54650	Delta Dental of Ken...		-682.08
08/18/2020	54651	Office Depot		-560.93
08/18/2020	54652	AT&T		-93.00
08/18/2020	54653	AT&T		-12.44
08/18/2020	54654	The C.I. Thornburg ...		-2,967.76
08/18/2020	54655	Kentucky State Tre...	Taxpayer Id 000114372 / Cas...	-15.74
08/20/2020	54656	Jerry Ruble		-400.00
08/20/2020	54657	Tom McGinnis		-300.00
08/20/2020	54658	Lloyd Eades		-300.00
08/20/2020	54659	Bryan Franklin		-300.00
08/20/2020	54660	Herb McCoun		-300.00
08/20/2020	54661	Kevin Armstrong		-300.00
08/20/2020	54662	Jim Smith		-300.00
08/20/2020	54663	Jimmy Anglin		-300.00
08/20/2020	54664	Teresa Weber		-100.00
08/20/2020	54665	North Shelby Water...		-36,240.00
08/26/2020	54666	Jim Smith		-100.00
08/26/2020	54667	Kevin Armstrong		-100.00
08/26/2020	54668	Bryan Franklin		-100.00
08/26/2020	54669	Jerry Ruble		-100.00
08/26/2020	54670	Cottrell's Farm Equi...		-38.79

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09/01/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
**August 2020**

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
08/26/2020	54671	Beckmar Laboratories		-2,100.00
08/26/2020	54672	Verizon		-629.70
08/26/2020	54673	CCP Industries		-103.82
08/26/2020	54674	Waller's Meter Inc.		-18,373.78
08/27/2020	54675	Teresa Weber	weekly cleaning	-100.00
08/27/2020	54676	Thompson Excavati...	Invoice 1865	-250.00
08/27/2020	54677	Lorena Burton	dep refund	-0.39
08/27/2020	54678	Melanie Brogle	dep refund	-34.41
08/27/2020	54679	Lori A Robinson	dep refund	-28.53
08/27/2020	54680	Michael Powers	dep refund	-28.86
08/27/2020	54681	James Neihof	dep refund	-17.78
08/27/2020	54682	Melinda Vasquez	dep refund	-28.84
08/27/2020	54683	Larry F Peal Jr	dep refund	-52.27
08/27/2020	54684	Pres Equity	dep refund	-28.48
08/27/2020	54685	donald hamilton	dep refund	-77.95
Total 307 · Cash - O & M				-100,095.35
<b>TOTAL</b>				<b>-100,095.35</b>

## North Shelby Water Company

## Balance Sheet

As of August 31, 2020

09/16/20

Accrual Basis

	Aug 31, 20	Aug 31, 19	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
307.5 · O & M - Cash Manager	3,246,908.21	2,797,555.64	449,352.57
206.5 · Construction Ext-Cash Manager	140,217.69	63,410.67	76,807.02
204.5 · RD Construction-Cash Manager	88,894.00	88,064.70	829.30
203.5 · Debt Service-Cash Manager	269,790.44	201,002.16	68,788.28
214.5 · Depreciation-Cash Manager	370,879.85	369,878.53	1,001.32
303.5 · Revenue-Cash Manager	335,806.69	541,682.63	-205,875.94
214 · Depreciation Account / CUB	0.01	0.08	-0.07
203 · Debt Service / CUB	0.09	0.01	0.08
307 · Cash - O & M	-23,971.66	-46,461.81	22,490.15
206 · Cash - Construction Extension	-150,914.00	-1,000.00	-149,914.00
303 · Cash - Revenue Fund	5,655.43	4,490.00	1,165.43
302 · Petty Cash	500.00	500.00	0.00
240 · Investments-Revenue Fund/31500	177,989.09	174,478.31	3,510.78
250 · Investments - Depreciation Fund	161,388.81	157,502.11	3,886.70
<b>Total Checking/Savings</b>	<b>4,623,144.65</b>	<b>4,351,103.03</b>	<b>272,041.62</b>
<b>Accounts Receivable</b>			
350 · Accounts Receivable	210,296.73	107,541.86	102,754.87
349 · Unbilled Receivable	215,845.12	184,533.82	31,311.30
351 · Due from Others	55,762.86	37,393.70	18,369.16
375 · Allowance for Doubtful Accounts	-26,670.46	-22,277.42	-4,393.04
<b>Total Accounts Receivable</b>	<b>455,234.25</b>	<b>307,191.96</b>	<b>148,042.29</b>
<b>Other Current Assets</b>			
371 · Prepaid Service Agreements	5,204.19	14,147.40	-8,943.21
352 · Inventory	561,976.02	255,307.85	306,668.17
353 · Returned Checks	377.97	121.07	256.90
370 · Prepaid Insurance	59,674.72	71,308.32	-11,633.60
<b>Total Other Current Assets</b>	<b>627,232.90</b>	<b>340,884.64</b>	<b>286,348.26</b>
<b>Total Current Assets</b>	<b>5,705,611.80</b>	<b>4,999,179.63</b>	<b>706,432.17</b>
<b>Fixed Assets</b>			
105 · Structures & Improvements	43,296.28	22,742.05	20,554.23
107 · Standpipes	4,795,369.06	3,171,721.44	1,623,647.62
108 · Water Treatment Plant	14,666.42	14,666.42	0.00
109 · Water Distribution Mains	15,512,339.72	14,619,249.97	893,089.75
110 · Services	845,575.95	805,987.71	39,588.24
111 · Meters	743,903.76	701,344.98	42,558.78
112 · Meter Installation	586,679.32	556,985.72	29,693.60
113 · Hydrants	282,492.10	238,855.14	43,636.96
115 · Pumping Station Equipment	2,602,767.96	2,586,775.78	15,992.18
116 · Water Sales Station	7,722.47	7,722.47	0.00
130 · Construction in Progress	65,380.68	2,715,618.10	-2,650,237.42
140 · Accumulated Depreciation	-8,881,296.74	-8,474,060.73	-407,236.01
149 · Building	457,871.97	457,871.97	0.00
150 · Office Furniture and Equipment	154,133.41	188,527.30	-34,393.89
155 · Transportation Equipment	383,616.20	469,472.56	-85,856.36
157 · Shop Equipment	204,874.46	221,815.17	-16,940.71
159 · Accumulated Depreciation	-652,500.48	-753,281.11	100,780.63
<b>Total Fixed Assets</b>	<b>17,166,892.54</b>	<b>17,552,014.94</b>	<b>-385,122.40</b>
<b>Other Assets</b>			
361 · Deferred Inflow-OPEB	-119,080.00	-70,054.00	-49,026.00
355 · Deferred Outflow-OPEB	116,202.00	77,422.00	38,780.00
354 · Deferred Outflows-Pension	259,070.00	237,483.00	21,587.00
<b>Total Other Assets</b>	<b>256,192.00</b>	<b>244,851.00</b>	<b>11,341.00</b>
<b>TOTAL ASSETS</b>	<b>23,128,696.34</b>	<b>22,796,045.57</b>	<b>332,650.77</b>

## North Shelby Water Company

## Balance Sheet

As of August 31, 2020

	Aug 31, 20	Aug 31, 19	\$ Change
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
402 · Accounts Payable	209,496.72	194,120.85	15,375.87
401 · Accounts Payable - Retainage	0.00	773,790.81	-773,790.81
403 · Accounts Payable - Construction	0.00	270,675.69	-270,675.69
<b>Total Accounts Payable</b>	<b>209,496.72</b>	<b>1,238,587.35</b>	<b>-1,029,090.63</b>
<b>Other Current Liabilities</b>			
410.7 · Colonial pretax	0.00	-63.04	63.04
410.6 · Liberty National Withholding	126.08	163.35	-37.27
424 · Deferred Inflow-Pension	63,686.00	101,622.00	-37,936.00
410.5 · Aflac Withholding	756.21	911.85	-155.64
423 · Accrued Compensated Absence	10,799.30	9,859.34	939.96
408.5 · Deferred Comp. Withheld	820.00	775.00	45.00
410 · Life Insurance Withheld	268.32	437.84	-169.52
406 · Ky Income Tax Withheld	1,775.38	2,125.11	-349.73
407 · County Withheld	927.09	817.05	110.04
408 · Pension Withheld	1,747.80	2,428.56	-680.76
421 · Accrued Payroll Taxes	245.40	568.80	-323.40
422 · Accrued Retirement Payable	8,084.38	11,120.11	-3,035.73
420 · Sales Tax Payable	811.37	183.07	628.30
<b>School Tax Payable</b>			
415 · Eminence School Tax Payable	63.90	43.55	20.35
416 · Henry Co. School Tax Payable	19.33	10.20	9.13
417 · Oldham Co. School Tax Payable	44.82	333.37	-288.55
418 · Shelby Co. School Tax Payable	9,224.42	7,431.59	1,792.83
419 · Franklin Co. School Tax Payable	1,310.00	1,173.07	136.93
<b>Total School Tax Payable</b>	<b>10,662.47</b>	<b>8,991.78</b>	<b>1,670.69</b>
425 · Accrued Interest	81,308.22	91,094.17	-9,785.95
426 · Accrued Interest - Customer Dep	5,258.32	5,250.64	7.68
450 · Membership Cert - Customer Dep	317,739.64	296,916.98	20,822.66
<b>Total Other Current Liabilities</b>	<b>505,015.98</b>	<b>533,202.61</b>	<b>-28,186.63</b>
<b>Total Current Liabilities</b>	<b>714,512.70</b>	<b>1,771,789.96</b>	<b>-1,057,277.26</b>
<b>Long Term Liabilities</b>			
393 · Net OPEB Liability	313,836.00	322,001.00	-8,165.00
392 · Net Pension Liability	1,312,647.00	1,104,599.00	208,048.00
391 · Bonds Payable	-217.40	-217.40	0.00
390 · Note Payable - Future Years	7,972,379.42	7,911,618.04	60,761.38
<b>Total Long Term Liabilities</b>	<b>9,598,645.02</b>	<b>9,338,000.64</b>	<b>260,644.38</b>
<b>Total Liabilities</b>	<b>10,313,157.72</b>	<b>11,109,790.60</b>	<b>-796,632.88</b>
<b>Equity</b>			
470 · Member Meter Tap On	2,415,719.90	2,334,431.22	81,288.68
472 · Member Hydrants	30,900.78	30,900.78	0.00
474 · Grants	2,152,031.68	2,152,031.68	0.00
475 · Franklin Co. Contributions	103,815.50	103,815.50	0.00
473 · Contributions in Aid of Const	4,501,835.66	3,817,710.73	684,124.93
590 · Retained Earnings	3,108,743.11	3,006,141.84	102,601.27
Net Income	502,491.99	241,223.22	261,268.77
<b>Total Equity</b>	<b>12,815,538.62</b>	<b>11,686,254.97</b>	<b>1,129,283.65</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>23,128,696.34</b>	<b>22,796,045.57</b>	<b>332,650.77</b>

# NORTH SHELBY WATER COMPANY

## A/R Balance Sheet

Date	DESCRIPTION	Revenue	Credit Total	DESCRIPTION	Debit Total
8/1/2020	PAYMENTS online payments	774.78			
8/2/2020	PAYMENTS online payments	408.94			
8/3/2020	PAYMENTS batch 1	3,710.05		darryl mathis- inventory	\$ 168.37
8/4/2020	PAYMENTS (40.00)	2,621.93			\$ 168.37
	online payments batch 2	8,391.46			\$ 225,412.32
	online payments	1,904.62			\$ 222,790.39
			6.32	jeanne/michael banks- misc	\$ 80.00
			11.90	jeanne/michael banks- misc	\$ 15.00
			46.72	lisa m. lford- misc	\$ 87.13
			23.36	lisa m. lford- misc	\$ 15.00
			46.72	derek white- misc	\$ 85.48
			352.89	derek white- misc	\$ 15.00
			23.44		\$ 212,841.90
			204.41		\$ 212,303.91
5-Aug	PAYMENTS batch 2	797.60			\$ 211,482.87
	bank drafts	46,591.48			\$ 184,686.98
	batch 4	3,657.02			\$ 161,029.98
	online payments (115.00)	2,059.71			\$ 158,970.25
8/6/2020	PAYMENTS batch 2	1,533.44		crossings ministries- misc	\$ 2,989.91
	batch 3	3,650.93			\$ 160,409.35
	online payments (230.00)	1,226.24			\$ 156,749.92
			9.50		\$ 155,512.40
			10.28		\$ 155,495.01
			17.39		\$ 155,472.07
			22.94		\$ 155,454.45
			16.82		\$ 155,436.46
			18.99		\$ 155,415.89
			20.57		\$ 155,390.86
			25.03		\$ 155,365.18
			25.68		\$ 155,354.10
			11.08		\$ 155,321.95
			32.15		\$ 155,313.24
			8.71		\$ 155,295.83
			17.41		\$ 155,267.55
			28.28		\$ 155,246.98
			20.57		\$ 155,231.93
			15.03		\$ 155,215.33
			16.62		\$ 155,194.76
			20.57		\$ 155,192.39
			2.37		\$ 155,171.82
			20.57		\$ 155,149.16
			22.68		\$ 155,130.17
			18.99		\$ 155,111.18
			18.99		\$ 155,097.73
			13.45		\$ 155,082.98
			4.75		\$ 154,173.26
8/7/2020	PAYMENTS online payments	919.72			\$ 153,746.19
8/8/2020	PAYMENTS online payments	425.07			\$ 153,511.38
8/9/2020	PAYMENTS online payments	236.81			\$ 153,285.21
8/10/2020	PAYMENTS online payments (345.00)	1,497.42			\$ 153,186.61
				BILLING	\$ 233,881.25
				FINAL BILLING	\$ 1,271.40
8/11/2020	PAYMENTS online payments (230.00)	908.58			\$ 386,258.03
	batch cash	952.76			\$ 385,305.27
	batch 1010	1,115.80			\$ 384,189.47
8/12/2020	PAYMENTS online payments (1115.00)	1,353.64			\$ 382,835.83
8/13/2020	PAYMENTS batch 2	2,323.83		dennis/sandy schilling-billing error	\$ 23.44
					\$ 380,498.56
					\$ 230,137.72
				Bad/Inland Balance	\$ 229,962.94
				Balance	\$ 228,954.00
					\$ 225,412.32



NORTH SHELBY WATER COMPANY  
A/R Balance Sheet

online payments (230.00)	1,615.30	donna s. powell-billing error	\$	23.44	\$	378,849.82
		glibert pulliam-read wrong	\$	6.33	\$	378,843.49
		eric j. crawley-read wrong	\$	40.61	\$	378,802.88
		gary willholte-read wrong	\$	56.44	\$	378,746.44
		kyle sergent-read wrong	\$	6.33	\$	378,740.11
		doyle glass-read wrong	\$	11.08	\$	378,729.03
		kristy cabell-read wrong	\$	47.27	\$	378,681.76
		steve grigsby-read wrong	\$	5.54	\$	378,676.22
		paula ernsplker-read wrong	\$	29.13	\$	378,647.09
		patricia seals-read wrong	\$	3.96	\$	378,643.13
		odls clark-read wrong	\$	2.37	\$	378,640.76
		noorullah nawabl-read wrong	\$	4.75	\$	378,636.01
		ann davis-read wrong	\$	1.59	\$	378,634.42
8/14/2020 PAYMENTS batch 1	528.30	duncan lecompte-read wrong	\$	10.28	\$	378,095.84
online payments (460.00)	3,299.70	howard/viola scrogham-read wrong	\$	7.91	\$	374,788.23
		patsy l. ford-read wrong	\$	13.45	\$	374,774.78
		carolyn/joseph mallin-read wrong	\$	10.28	\$	374,764.50
		james ruble-read wrong	\$	15.03	\$	374,749.47
		laura talbott-read wrong	\$	18.98	\$	374,730.49
		kenneth snapp-read wrong	\$	7.91	\$	374,722.58
		kyle/erica roberts-read wrong	\$	14.24	\$	374,708.34
		susan glover-read wrong	\$	8.71	\$	374,699.63
		april harris-read wrong	\$	14.24	\$	374,685.39
		l. mark thompson-read wrong	\$	16.62	\$	374,668.77
		allyson mandley/l. kline-read wrong	\$	1,653.18	\$	373,015.59
		randall moore-read wrong	\$	6.33	\$	373,009.26
		curtis slattery-read wrong	\$	8.71	\$	373,000.55
		richard miller- read wrong	\$	10.28	\$	372,990.27
		ilsa s. aldridge-read wrong	\$	11.08	\$	372,979.19
		tim wise-read wrong	\$	9.50	\$	372,969.69
		clara hutcherson-read wrong	\$	5.46	\$	372,964.23
		james c. snook-read wrong	\$	2.37	\$	372,961.86
		roger Jordan-read wrong	\$	3.96	\$	372,957.90
		bridwll farm llc-read wrong	\$	41.90	\$	372,916.00
		lan robinson-read wrong	\$	7.12	\$	372,908.88
		robert rutherford-read wrong	\$	10.28	\$	372,898.60
		melanie brogle-read wrong	\$	5.54	\$	372,893.06
		gary logan-read wrong	\$	0.80	\$	372,892.26
		e. jean herrell-read wrong	\$	14.24	\$	372,878.02
		robert a. chesser-read wrong	\$	10.98	\$	372,867.04
		dannle hawkins-read wrong	\$	11.08	\$	372,855.96
		david c. drury-read wrong	\$	11.87	\$	372,844.09
		carl walthall-read wrong	\$	0.70	\$	372,843.39
		perry l. shouse-read wrong	\$	4.75	\$	372,838.64
		bud hall-read wrong	\$	19.77	\$	372,818.87
		larry tindall-read wrong	\$	10.18	\$	372,808.69
		robet sharp-read wrong	\$	13.45	\$	372,795.24
		david blerman-read wrong	\$	7.01	\$	372,788.23
		marvin chlsm sr-read wrong	\$	15.69	\$	372,772.54
		david chlsm-read wrong	\$	18.87	\$	372,753.67
		stephen yount-read wrong	\$	16.49	\$	372,737.18
		scottle poynter-read wrong	\$	10.18	\$	372,727.00





## NORTH SHELBY WATER COMPANY

### Board of Directors' Regular Meeting – October 19, 2020

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The regular meeting of the Board of Directors of North Shelby Water Company was held at 6:30 p.m. on October 19, 2020 at the Company office. Present were Bryan Franklin, President; Tom McGinnis, Secretary/Treasurer; Commissioners Jimmy Anglin; Kevin Armstrong; Lloyd Eades; Herb McCoun; Jim Smith; Pete Hedges, Manager; Jeremy Carmack, Assistant Manager; David Bowles and Lee Mudd, Engineers; Dave Bullock and Nathan T. Riggs, Attorneys.

The Transaction Detail by Account list of the payroll checks and the operation and maintenance checks written during September; September bill to U.S. 60 Water District; Cash Transaction Spreadsheet for September for the various bank accounts, including the water purchase, sales, loss, and certificate of deposit information; September Balance Sheet; September Profit & Loss Statement; and September A/R Balance Sheet showing adjustments were approved as evidenced by the signed cover sheet attached to these minutes.

Moment of Silence. The meeting began with a moment of silence for Jerry Ruble.

Minutes. The minutes from the September 21, 2020 Board meeting were approved.

Treasurer Report. McGinnis gave the Treasurer's Report for September.

The Revenue account had a beginning balance of \$5,655.43. Total receipts of \$807,603.35, including customer payments of \$304,898.47 and a transfer from the ICS account of \$487,838.16, were deposited into this account. Total expenses of \$804,251.91, including a transfer to the ICS account in the amount of \$300,075.52 and a transfer to Operations and Maintenance of \$500,000.00, were paid out of this account, leaving an ending balance of \$9,006.87.

The Operations & Maintenance account had a beginning balance of -\$23,971.66. Total receipts of \$832,704.08 were deposited into this account, including a \$500,000.00 transfer from the revenue account, a \$275,053.17 transfer from the ICS account and a \$55,762.86 payment from US 60. Expenses paid out of this account totaled \$822,222.55, including payments to Shelbyville Water, Frankfort Water and Louisville Water, a \$507,421.36 transfer to the ICS account and O&M expenses of \$129,834.25. This left an ending balance of -\$13,490.13.

The Debt Service account had a beginning balance of \$0.09. There were total receipts of \$135,255.48, including a \$34,040 transfer from the Operations and Maintenance account and a \$95,193 transfer from the ICS account. Expenses paid out of this account totaled \$129,233.09, including a \$34,040.09 transfer to the ICS account and a Rural Development payment of \$95,193, leaving an ending balance of \$6,022.48.

The Construction Extension account had a beginning balance of -\$150,914.00. There was no activity in this account, leaving an ending balance of -\$150,914.00.

The Construction Rural Development Fund account had a beginning balance of \$0.00. There was no activity in this account, leaving an ending balance of \$0.00.

The Depreciation account had a beginning balance of \$0.01. There were total receipts of \$2,200.01 including a \$2,200 transfer from the Operations and Maintenance Account. A transfer to the ICS account in the amount of \$2,200.01 left an ending balance of \$0.01.

Total interest income from September was \$898.26. The “actual” cash balance for North Shelby is \$4,289,673.02.

The water report for September is as follows:

Purchased:	43,712,600 gallons
Sold:	47,558,000 gallons
Leaks:	288,950 gallons
Flushing:	1,566,400 gallons
Fire Department:	0 gallons
Tank Overflow:	104,500 gallons
Unaccounted for water loss:	-13.00%

McGinnis pointed out that the amount for water purchased on the water report did not match the amount contained in the Profit & Loss Statement.

McGinnis then discussed the September Profit & Loss Statement. There was a substantial decrease in residential customer payments from September 2019, but industrial customer payments had increased. Gross profit was down from the prior year but was still over \$200,000.00. As far as expenses, employee benefits and employee retirement benefits had increased as had water testing. Total expenses had similarly decreased. The net income of \$70,269.64, while less than the number in September 2019, was still very good.

After discussion concluded, upon motion duly seconded, the Treasurer’s report was approved.

Manager’s Report:

Leaking at 395 and Benson Road. Hedges informed the Board that a problem had been discovered at 395 and Benson Road. Water was leaking onto the road. The road would have to be bored to repair the line. Due to the emergency, a motion was made that a contractor be hired without bid to repair the line. The motion was duly seconded and passed unanimously.

New Construction. Due to the amount of work that has come up in recently and problems catching up on the meter reading, Hedges brought in a contractor to set new meters for new construction. He hoped that this would be unnecessary in the near future.

Office Renovations. Hedges informed the Board that the office renovations would be completed in two weeks.

Engineer's Report:

Radio Read Meter Replacements. Mudd informed the Board that work is now underway on the meter replacement contract. The contractor, United Pipeline, Inc., began work on October 12. In the first four days, the contractor replaced 55 meters and 10 meter-boxes. The first 300 meters to be replaced are located on Antioch Road, Todds Point Road, Paddock Lane, Reed Lane, Aiken Road, Hannah Road, Hebron Road, Anderson Lane and LaGrange Road.

Attorney Report:


New member. Riggs informed the Board that the Board had the option of setting up a Membership Committee to add a new member to the Board. No action was taken.

New Business:

Annual Christmas Party. Due to the pandemic, the annual Christmas Party was cancelled. A motion was made and duly seconded to cancel the December meeting unless an emergency meeting became necessary. The motion passed unanimously.

There being no further business, the meeting was adjourned.

The next regular Board meeting will be held on November 16, 2020 at 6:30 p.m.

  
Secretary-Treasurer

  
President

North Shelby Water Company

PO Box 97  
Bagdad, KY 40003

Toll Free 1-800-870-4148  
(502) 747-8942  
Fax: (502) 747-5048

Jerry Ruble, President

Bryan Franklin, Vice President

Tom McGinnis, Secretary/Treasurer

Kevin Armstrong, Director  
James Anglin, Director  
Herb McCoun, Director  
Lloyd Eades, Director  
Jim Smith, Director

We, North Shelby Water Company, approve all attached documents for the month of Sept.  
year 2020.

Transaction Detail by Account:

Payroll checks \$ 28873.47  
O & M checks \$ 100095.35

Monthly bill to US 60 Water District:

\$ 27358.20

Cash Transactions spreadsheet, pages 1 and 2

Balance Sheet

Profit and Loss Statement

Monthly Adjustments (A/R Balance Sheet)

- X Bryan Franklin
- X [Signature]
- X Herbert H. McCoun Jr.
- X Jim McKeever
- X Kevin Armstrong
- X [Signature]
- X [Signature]
- X [Signature]

NORTH SHELBY WATER CO.  
CASH TRANSACTIONS  
DATE: 9-30-20

	REVENUE FUND	O & M	DEBT SERVICE	CONSTRUCTION	CONSTRUCTION RD	DEPRECIATION	
	CUB ACCT #	CUB ACCT#	CUB ACCT #	CUB ACCT #	CUB ACCT #	CUB ACCT #	
	53066	52922	6496	83585	6504	6454	
BEGINNING BALANCE	\$ 16,784.33	\$ 1,018.94	\$ (7,706.18)	\$ (290,681.00)		\$ 0.01	
RECEIPTS (DEPOSITS)							
TRANSFER FROM ICS	\$ 338,075.33	\$ 245,894.22	\$ 7,706.27	\$ 290,681.00			
TRANSFER FROM O/M			\$ 34,040.00			\$ 2,200.00	
TRANSFER FROM REV		\$ 300,000.00					
TRANSFER DEBT SER							
INTEREST INCOME	\$ 0.39		\$ 0.09			\$ 0.01	
US 60 MONTHLY BILL							
NEW METERS	\$ 5,000.00						
METER DEPOSITS	\$ 3,000.00						
SERVICE CHARGES	\$ 1,640.00						
CREDIT CARD FEE							
SHELBY BBAND/FIBER		\$ 581.05					
CUSTOMER PAYMENTS	\$ 386,665.49						
MISC.	\$ 3,430.71						
RURAL DEVELOPMENT				\$ 85,533.32			
<b>TOTAL RECEIPTS</b>	\$ 737,811.92	\$ 546,475.27	\$ 41,746.36	\$ 376,214.32	\$ -	\$ 2,200.01	
<b>RECEIPTS ENDING BAL</b>	\$ 754,596.25	\$ 547,494.21	\$ 34,040.18	\$ 85,533.32	\$ -	\$ 2,200.02	
<b>EXPENSES</b>							
TRANSFER TO ICS	\$ 447,700.66	\$ 259,176.53	\$ 34,040.09	\$ 85,533.32		\$ 2,200.01	
TRANSFER TO O/M	\$ 300,000.00						
TRANSFER TO DEBT SER							
O/M EXPENSE (SEE LIST)		\$ 100,095.35					
PAYROLL (SEE LIST)		\$ 28,878.47					
SHELBYVILLE WATER		\$ 25,818.16					
FRANKFORT WATER		\$ 25,227.39					
LOUISVILLE WATER		\$ 90,925.88					
KENTUCKY UTILITIES		\$ 3,403.46					
SHELBY ENERGY		\$ 2,594.51					
BLUEGRASS ENERGY		\$ 111.31					
941 TAX		\$ 9,904.90					
SCHOOL TAX		\$ 9,982.18					
KY WITHHOLDING TAX		\$ 2,259.53					
RETURNED CHECKS	\$ 1,097.41						
BANK CHARGES	\$ 140.00						
DEBIT CARD PURCHASES		\$ 535.84					
FUEL EXPENSE		\$ 3,146.04					
FIRST AMERICAN							
ANTHEM BCBS		\$ 9,406.32					
MISC	\$ 2.75						
RD-PAYMENT							
CONSTRUCTION EXPENSE				\$ 150,914.00			
<b>TOTAL EXPENSES:</b>	\$ 748,940.82	\$ 571,465.87	\$ 34,040.09	\$ 236,447.32	\$ -	\$ 2,200.01	
<b>ENDING BALANCE:</b>	\$ 5,655.43	\$ (23,971.66)	\$ 0.09	\$ (150,914.00)	\$ -	\$ 0.01	
ICS INTEREST INCOME	\$ 72.08	\$ 667.27	\$ 51.72	\$ 28.54	\$ 18.87	\$ 78.28	\$ 916.76
ICS ACCOUNT BALANCE	\$ 335,806.69	\$ 3,246,908.21	\$ 269,790.44	\$ 140,217.69	\$ 88,894.00	\$ 370,879.85	CASH BALANCE:
<b>ACCOUNT BALANCE TOTAL</b>	\$ 341,462.12	\$ 3,222,936.55	\$ 269,790.53	\$ (10,696.31)	\$ 88,894.00	\$ 370,879.86	\$ 4,283,266.75





# Monthly Water Loss Report

Water Company: North Shelby Water Co.

For the Month of: August Year: 2020

Water Produced this month:  gallons  
 Water Purchased this month: 43,712,600 gallons

**A: Total Water Produced and Purchased =** **43,712,600 gallons**

Sold: Residential 47,558,000 gallons  
 Commercial  gallons  
 Water Salesman  gallons

**Total Sold =** **47,558,000 gallons**

**B: Difference: (Produced+Purchased) - Sold =** **-3,845,400 gallons**

**% Difference =** **-9 % total water loss**

**Gallons of Water Accounted For:**

Breaks (Estimated Total)	288,950	gallons
Hydrant Flushing	1,566,400	gallons
Storage Tank Overflow	104,500	gallons
Water Treatment Plant Use		gallons
Wastewater Treatment Plant Use		gallons
Fire Department Use	0	gallons
Net Computer Adjustment + / -		gallons
Other		gallons

**C: Total Gallons Accounted For =** **1,959,850 gallons**

**Loss: Unaccounted-for Water: (B-C) =** **-5,805,250 gallons**

**% Loss: Unaccounted-for Water: (B-C)/A % =** **-13 % unaccounted - for loss**

31 days in month

**Gallons / Day Loss =** **-187,266 gallons/day**  
**Gallons / Minute Loss =** **-130 gallons/min.**

NORTH SHELBY WATER CO. CASH TRANSACTIONS DATE: \_\_\_\_\_

	REVENUE FUND CUB ACCT # 53066	O & M CUB ACCT# 52922	DEBT SERVICE CUB ACCT # 6496	CONSTRUCTION CUB ACCT # 83585	CONSTRUCTION RD CUB ACCT # 6504	DEPRECIATION CUB ACCT # 6454
<b>BEGINNING BALANCE</b>	\$ 5,655.43	\$ (23,971.66)	\$ 0.09	\$ (150,914.00)	\$ -	\$ 0.01
<b>RECEIPTS (DEPOSITS)</b>						
TRANSFER FROM ICS	\$ 487,838.16	\$ 275,053.17	\$ 95,193.00			
TRANSFER FROM O/M		\$ 500,000.00	\$ 34,040.00			\$ 2,200.00
TRANSFER FROM REV						
TRANSFER DEBT SER						
INTEREST INCOME	\$ 0.72		\$ 0.11			\$ 0.01
US 60 MONTHLY BILL		\$ 55,762.86				
NEW METERS	\$ 9,550.00					
METER DEPOSITS	\$ 3,190.00					
SERVICE CHARGES	\$ 1,816.00					
CREDIT CARD FEE						
SHELBY BBAND/FIBER		\$ 581.05				
CUSTOMER PAYMENTS	\$ 304,898.47					
MISC.	\$ 10.00					
MOVE METER	\$ 300.00					
WEST SHELBY WATER		\$ 1,307.00				
RD REFUND			\$ 6,022.37			
<b>TOTAL RECEIPTS</b>	\$ 807,603.35	\$ 832,704.08	\$ 135,255.48	\$ -	\$ -	\$ 2,200.01
<b>RECEIPTS ENDING BAL</b>	\$ 813,258.78	\$ 808,732.42	\$ 135,255.57	\$ (150,914.00)	\$ -	\$ 2,200.02
<b>EXPENSES</b>						
TRANSFER TO ICS	\$ 300,075.52	\$ 507,421.36	\$ 34,040.09			\$ 2,200.01
TRANSFER TO O/M	\$ 500,000.00					
TRANSFER TO DEBT SER						
O/M EXPENSE (SEE LIST)		\$ 129,834.25				
PAYROLL (SEE LIST)		\$ 34,550.03				
SHELBYVILLE WATER		\$ 21,635.24				
FRANKFORT WATER		\$ 12,704.81				
LOUISVILLE WATER		\$ 72,987.91				
KENTUCKY UTILITIES		\$ 1,913.91				
SHELBY ENERGY		\$ 2,643.42				
BLUEGRASS ENERGY		\$ 107.75				
941 TAX		\$ 12,367.82				
SCHOOL TAX		\$ 10,662.17				
KY WITHHOLDING TAX		\$ 1,775.38				
RETURNED CHECKS	\$ 612.08					
BANK CHARGES	\$ 133.60					
DEBIT CARD PURCHASES		\$ 1,129.17				
FUEL EXPENSE		\$ 2,788.23				

FIRST AMERICAN								
ANTHEM BCBS		\$ 9,699.21						
MISC	\$ 3,430.71	\$ 1.89						
RD-PAYMENT			\$ 95,193.00					
CONSTRUCTION EXPENSE								
<b>TOTAL EXPENSES:</b>	\$ 804,251.91	\$ 822,222.55	\$ 129,233.09	\$ -	\$ -	\$ 2,200.01		
<b>ENDING BALANCE:</b>	\$ 9,006.87	\$ (13,490.13)	\$ 6,022.48	\$ (150,914.00)	\$ -	\$ 0.01		
<b>ICS INTEREST INCOME</b>	\$ 92.37	\$ 642.10	\$ 40.62	\$ 28.74	\$ 18.26	\$ 76.17	\$ 898.26	
<b>ICS ACCOUNT BALANCE</b>	\$ 148,136.42	\$ 3,479,918.50	\$ 208,678.15	\$ 140,246.43	\$ 88,912.26	\$ 373,156.03	<b>CASH BALANCE:</b>	
<b>ACCOUNT BALANCE TOTAL</b>	\$ 157,143.29	\$ 3,466,428.37	\$ 214,700.63	\$ (10,667.57)	\$ 88,912.26	\$ 373,156.04	\$ 4,289,673.02	

10:25 AM

10/15/20

Accrual Basis

**North Shelby Water Company**  
**Profit & Loss**  
**September 2020**

	Sep 20	Sep 19	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
609 · Governmental Customers	15,250.34	17,594.78	-2,344.44
607 · Rent from US 60	2,500.00	2,500.00	0.00
889 · Credit Card Convenience Fee	0.00	1,562.00	-1,562.00
604 · Residential Customers	256,628.44	321,336.55	-64,708.11
606 · Commercial Customers	991.43	3,258.43	-2,267.00
608 · Industrial Customers	13,965.49	1,876.81	12,088.68
610 · Educational Customers	383.10	362.67	20.43
615 · Fire Protection	283.45	263.99	19.46
750 · Maintenance Overhead Reimburssem	7,753.87	7,498.99	254.88
885 · Overhead Reimbursement	3,782.47	3,242.10	540.37
886 · Service Charge Income	1,816.00	6,472.20	-4,656.20
887 · Equipment Rental Income	3,697.55	2,963.74	733.81
884 · Interest Earned	899.10	6,396.02	-5,496.92
605 · Return Check Fee Income	46.40	45.00	1.40
883 · Sales Tax Discounts	15.52	4.77	10.75
882 · Miscellaneous Income	1,888.05	381.05	1,507.00
<b>Total Income</b>	<b>309,901.21</b>	<b>375,759.10</b>	<b>-65,857.89</b>
<b>Cost of Goods Sold</b>			
704 · Water Purchased	106,755.63	134,411.91	-27,656.28
<b>Total COGS</b>	<b>106,755.63</b>	<b>134,411.91</b>	<b>-27,656.28</b>
<b>Gross Profit</b>	<b>203,145.58</b>	<b>241,347.19</b>	<b>-38,201.61</b>
<b>Expense</b>			
811 · Credit Card Fee	0.00	1,452.37	-1,452.37
813 · Advertising	464.19	0.00	464.19
815 · Bank Service Charges	1.89	0.00	1.89
812 · Commission Member Fees	3,300.00	3,300.00	0.00
854 · Depr - General Plant	4,000.00	4,000.00	0.00
852 · Depr - Trans & Dist	25,000.00	25,000.00	0.00
805 · Employee Benefits	17,120.36	11,819.19	5,301.17
803 · Employee Retirement Benefit	11,236.56	8,561.47	2,675.09
735 · Fuel Expense	2,788.23	2,734.16	54.07
830 · Janitorial Wages	400.00	400.00	0.00
810 · Legal Fees	881.00	595.28	285.72
817 · License and Fees	412.00	0.00	412.00
814 · Insurance Expense	3,000.00	3,000.00	0.00
902 · Interest - LT Debt	3,130.00	3,130.00	0.00
724 · Maintenance - Distribution Main	1,097.50	572.00	525.50
820 · Maintenance - General Propertie	551.20	662.70	-111.50
727 · Maintenance - Hydrants	148.00	0.00	148.00
722 · Maintenance - Pumping Equipment	279.56	157.50	122.06
726 · Maintenance - Service & Meters	877.14	155.51	721.63

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10/15/20

Accrual Basis

**North Shelby Water Company**  
**Profit & Loss**  
**September 2020**

	Sep 20	Sep 19	\$ Change
720 · Maintenance - Structures	0.00	0.00	0.00
821 · Maintenance-Transportation Equi	1,836.79	129.70	1,707.09
816 · Meals and Entertainment	116.36	145.43	-29.07
730 · Meter Readings	0.00	6,323.91	-6,323.91
804 · Office Supplies & Expense	852.50	529.40	323.10
732 · Operating Supplies	1,661.36	238.54	1,422.82
807 · Postage and Delivery	2,894.90	3,270.60	-375.70
710 · Power Pumping Equipment	4,940.10	5,622.90	-682.80
828 · Taxes - Payroll	3,836.55	2,843.44	993.11
822 · Telephone Expense	1,444.25	1,108.78	335.47
827 · Utilities	485.38	507.74	-22.36
<b>Wages &amp; Salaries</b>			
802 · Office Salaries	18,142.26	17,147.72	994.54
808 · Management Salary	8,218.46	8,994.20	-775.74
800 · Bonus Pay	3,608.80	150.00	3,458.80
801 · Vacation, Holiday & Sick Pay	3,325.60	1,997.53	1,328.07
<b>Total Wages &amp; Salaries</b>	33,295.12	28,289.45	5,005.67
<b>705 · Water Testing</b>	6,825.00	525.00	6,300.00
<b>Total Expense</b>	132,875.94	115,075.07	17,800.87
<b>Net Ordinary Income</b>	70,269.64	126,272.12	-56,002.48
<b>Net Income</b>	<u>70,269.64</u>	<u>126,272.12</u>	<u>-56,002.48</u>

**North Shelby Water Company**  
**PO BOX 97**  
**Bagdad, Kentucky 40003**

Bill to:

**U.S. 60 Water District**  
**PO BOX 97**  
**Bagdad, Ky. 40003**

Bill Month	Sept
Bill Year	2020
NEW METERS SET	0

<u>Discription</u>	<u>Qty.</u>	<u>Total</u>
Rent		\$ 2,500.00
Administrative Overhead		\$ 3,782.47
Management Salaries (x30.3%)		\$ 6,928.09
Consultant Fees (x30.3)		\$ -
Temporary Services (x30.3%)		
Inventory		
Code 109 New Dist. Mains		\$ -
Code 111 New Meters		\$ -
Code 724 Maintenance Dist. Mains		\$ 976.46
Code 726 Maintenance Service Meters		\$ 1,719.76
<b>Total Backhoe Hrs. \$60 Per Hour</b>	<b>18.0</b>	
Code 109 New Dist. Mains	-	\$ -
Code 111 New Meters		\$ -
Code 113 New Hydrants		\$ -
Code 724 Maintenance Dist. Mains	12.0	\$ 720.00
Code 726 Maint Service meters	6.0	\$ 360.00
<b>Total Truck &amp; Trailer Trips \$135 Per Trip</b>	<b>-</b>	
Code 109 New Dist. Mains		\$ -
Code 111 New Meters		\$ -
Code 113 New Hydrants		\$ -
Code 724 Maintenance Dist. Mains		\$ -
Code 726 Maintenance Service meters		\$ -
Push Machine \$30 Per Hour		\$ -
Service Trucks \$.60 Per Mile	4,362.6	\$ 2,617.55

	Week #1	Week #2	Week #3	Week #4	Week #5	
<b>Man Hours</b>						
Code 720 Maintenance / Structure	-	-	-	-	-	\$ -
Code 722 Maintenance / Pumping	-	-	-	-	-	\$ -
Code 724 Maintenance Dist. Mains	6.0	7.0	14.0	-	-	\$ 724.41
Code 726 Maintenance Service Meters	8.0	-	-	8.0	-	\$ 429.28
Code 727 Maintenance Hydrants						\$ -
Code 728 Maintenance Water Sales						\$ -
Code 802 Collections / Cust Acc / Administrative	49.0	57.5	74.0	65.5	-	\$ 6,600.18
Code 820 Maintenance General Properties						\$ -
Code 109 New Dist Mains						\$ -
Code 111 New Meters						\$ -
Code 113 New Hydrants						\$ -
<b>Total Man Hrs. at \$26.83 Per Hr.</b>	<b>63.0</b>	<b>64.5</b>	<b>88.0</b>	<b>73.5</b>	<b>-</b>	
<b>Overtime Rate at \$40.24 Per Hr.</b>						\$ -
<b>TOTAL</b>						<b>\$ 27,358.20</b>

**BOARD APPROVAL:**

x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_

<b>ADMINISTRATIVE OVERHEAD CALCULATION</b>	
Janitorial	\$ 400.00
Misc General Expense	\$ -
Office Supplies	\$ 485.14
Telephone	\$ 1,238.79
Utilities	\$ 485.38
Worker's Comp Insurance (\$4220.12/12)	\$ 351.68
Administrative Salaries ( )	\$ 9,522.41
<b>TOTAL</b>	<b>\$ 12,483.40</b>
<b>U.S. 60 APPORTIONMENT - 30.3%</b>	<b>\$ 3,782.47</b>

11:00 AM

10/13/20

Accrual Basis

## North Shelby Water Company Transaction Detail by Account September 2020

Date	Num	Name	Memo	Amount
<b>307 - Cash - O &amp; M</b>				
09/03/2020	54686	Teresa Weber	weekly cleaning	-100.00
09/03/2020	54687	CERS		-9,832.13
09/03/2020	54688	Kentucky State Treas...	sales tax / 114...	-811.37
09/08/2020	54689	BILLY ALDRIDGE	reimburse for ...	-53.08
09/08/2020	54690	Delta Dental of Kentu...		-602.80
09/08/2020	54691	Office Depot	Account No. 6...	-39.00
09/08/2020	54692	KACO Insurance Age...	Invocie B2575...	-418.40
09/08/2020	54693	Chisms Hardware		-10.85
09/09/2020	54694	J.B. Quality Lawn Care		-551.20
09/09/2020	54695	liberty National		-126.10
09/09/2020	54696	Colonial Insurance		-299.84
09/09/2020	54697	Aflac		-756.21
09/09/2020	54698	Kentucky Deferred C...		-820.00
09/09/2020	54699	Republic Services		-147.23
09/09/2020	54700	Kentucky Employers ...		-1,381.15
09/09/2020	54701	Curneal and Hignite I...		-44.11
09/09/2020	54702	Doug's Tire Center		-63.50
09/09/2020	54703	Dan Ruff	dep refund	-38.92
09/09/2020	54704	Eric Jordon Howard	dep refund	-52.36
09/09/2020	54705	Francisco Alonso	dep refund	-81.53
09/09/2020	54706	Black Gold Genetics ...	dep refund	-52.36
09/09/2020	54707	LAndon Bryant	dep refund	-4.68
09/09/2020	54708	Joe and Abby Liechty	dep refund	-7.86
09/09/2020	54709	Maria E Salgada	dep refund	-34.95
09/09/2020	54710	Teretha Banks	dep refund	-30.91
09/09/2020	54711	Cody Wuetcher	dep refund	-45.24
09/09/2020	54712	Larry E Stahlman	dep refund	-29.07
09/09/2020	54713	Tom and Amy McCann	dep refund	-13.89
09/09/2020	54714	Matthew Pierce Tho...	dep refund	-169.70
09/09/2020	54715	Lawren A. Just	dep refund	-48.38
09/09/2020	54716	Gary and Sheila Moore	dep refund	-22.77
09/09/2020	54717	G and G management	dep refund	-23.36
09/10/2020	54718	Teresa Weber	weekly cleaning	-100.00
09/11/2020	54719	Bagdad Post Office	stamps	-110.00
09/11/2020	54720	Ronda Hill	remiburse drin...	-9.12
09/11/2020	54721	Paul Miller Ford Inc.	Deal # 132021	-33,634.00
09/15/2020	54722	Ben and Anna Henry	dep refund	-30.59
09/15/2020	54723	Elizabeth Cornish	dep refund	-54.13
09/15/2020	54724	Justin Smith	dep refund	-52.40
09/15/2020	54725	Dallas French	dep refund	-29.21
09/15/2020	54726	Kenneth Stivers	dep refund	-34.56
09/15/2020	54727	AT&T		-15.87
09/15/2020	54728	AT&T		-365.32
09/15/2020	54729	the sentinel news		-464.19
09/15/2020	54730	Beckmar Laboratories		-6,825.00
09/15/2020	54731	Lowe's	account no. 98...	-114.08
09/15/2020	54732	Anthem Life Insuranc...		-97.88
09/17/2020	54733	Teresa Weber	weekly cleaning	-100.00
09/17/2020	54734	Micro-Comm, Inc		-127.31
09/17/2020	54735	SRM Concrete	Invoice No. 10...	-367.00
09/17/2020	54736	Riggs, Pippin and Bul...		-881.00
09/17/2020	54737	Cintas	Account No 11...	-273.36
09/17/2020	54738	Duplicator Sales & S...		-26.27
09/17/2020	54739	Bluegrass Energy		-40.84
09/17/2020	54740	The C.I. Thornburg C...		-2,608.91
09/17/2020	54741	Waller's Meter Inc.		-11,668.01
09/23/2020	54742	Dell Schultze	dep refund	-14.74
09/23/2020	54743	James Pitcock	dep refund	-28.85
09/23/2020	54744	Matt Wittig	dep refund	-54.90
09/23/2020	54745	Holly Derolf	dep refund	-50.00
09/23/2020	54746	USA Blue Book	invoice no. 35...	-1,178.70
09/23/2020	54747	Verizon		-764.60
09/23/2020	54748	Curneal and Hignite I...		-888.69
09/23/2020	54749	Cottrell's Farm Equip...		-113.97
09/23/2020	54750	AT&T		-93.00
09/23/2020	54751	bluegrass Integrated ...	Invoice 182970	-2,776.65
09/24/2020	54752	Teresa Weber	weekly cleaning	-100.00



11:00 AM

10/13/20

Accrual Basis

# North Shelby Water Company Transaction Detail by Account September 2020

Date	Num	Name	Memo	Amount
09/24/2020	54753	Jerry Ruble		-400.00
09/24/2020	54754	Lloyd Eades		-300.00
09/24/2020	54755	Herb McCoun		-300.00
09/24/2020	54756	Bryan Franklin		-300.00
09/24/2020	54757	Tom McGinnis		-300.00
09/24/2020	54758	Kevin Armstrong		-300.00
09/24/2020	54759	Jim Smith		-300.00
09/24/2020	54760	Jimmy Anglin		-300.00
09/28/2020	54761	North Shelby Water ...	monthly transfer	-36,240.00
09/30/2020	54762	Louisville Water Com...	VOID:	0.00
09/30/2020	54763	Kentucky Utilities	VOID:	0.00
09/30/2020	54764	Ronda Hill	reimburse for ...	-34.61
09/30/2020	54765	Meade	Customer Acc...	-1,451.64
09/30/2020	54766	Office Depot	Account No. 6...	-332.75
09/30/2020	54767	Aflac		-729.48
09/30/2020	54768	liberty National		-126.08
09/30/2020	54769	Kentucky Deferred C...		-820.00
09/30/2020	54770	Goodyear Auto Servi...	Customer No. ...	-321.65
09/30/2020	54771	Delta Dental of Kentu...		-746.32
09/30/2020	54772	Ferguson Waterworks		-5,376.44
09/30/2020	54773	Tractor Supply Co.	account no. 60...	-112.33
09/30/2020	54774	Chisms Hardware		-9.53
09/30/2020	54775	Kristin Walsh	dep refund	-26.79
09/30/2020	54776	Cassandra and Micha...	dep refund	-38.22
09/30/2020	54777	Teresa and Clay Hule...	dep refund	-52.46
09/30/2020	54778	Wendy Wilt	Dep refund	-52.46
09/30/2020	54779	Maurice Young	dep refund	-29.01
09/30/2020	54780	Perry Brothers Property	dep refund	-28.38
Total 307 - Cash - O & M				-129,834.25
<b>TOTAL</b>				<b>-129,834.25</b>

11:00 AM

10/13/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
**September 2020**

Date	Num	Name	Memo	Amount
<b>307 - Cash - O &amp; M</b>				
09/03/2020	16754	TARA M PEYTON		-759.70
09/03/2020	16755	DAVID L HEDGES		-964.68
09/03/2020	16756	JEREMY T CARMACK		-716.59
09/03/2020	16757	AUDRA M MOORE		-490.59
09/03/2020	16758	RONDA K HILL		-515.78
09/03/2020	16759	FRANKIE W MASTE...		-471.46
09/03/2020	16760	WHITNEY SMITH		-489.26
09/03/2020	16761	CHRISTOPHER S C...		-490.71
09/03/2020	16762	ROY M LEWIS		-472.16
09/03/2020	16763	NOAH AUGUSTINE-...		-395.93
09/03/2020	16764	GUSTAVO LARA		-421.57
09/03/2020	16765	BILLY ALDRIDGE		-466.38
09/10/2020	16766	TARA M PEYTON		-759.72
09/10/2020	16767	DAVID L HEDGES		-964.69
09/10/2020	16768	JEREMY T CARMACK		-716.59
09/10/2020	16769	AUDRA M MOORE		-490.59
09/10/2020	16770	RONDA K HILL		-451.43
09/10/2020	16771	FRANKIE W MASTE...		-560.27
09/10/2020	16772	WHITNEY SMITH		-489.25
09/10/2020	16773	CHRISTOPHER S C...		-490.72
09/10/2020	16774	ROY M LEWIS		-532.73
09/10/2020	16775	NOAH AUGUSTINE-...		-395.93
09/10/2020	16776	GUSTAVO LARA		-489.15
09/10/2020	16777	BILLY ALDRIDGE		-466.38
09/17/2020	16778	TARA M PEYTON		-759.70
09/17/2020	16779	DAVID L HEDGES		-964.68
09/17/2020	16780	JEREMY T CARMACK		-716.59
09/17/2020	16781	AUDRA M MOORE		-490.59
09/17/2020	16782	RONDA K HILL		-451.43
09/17/2020	16783	FRANKIE W MASTE...		-471.46
09/17/2020	16784	WHITNEY SMITH		-489.25
09/17/2020	16785	CHRISTOPHER S C...		-490.72
09/17/2020	16786	ROY M LEWIS		-472.17
09/17/2020	16787	NOAH AUGUSTINE-...		-395.93
09/17/2020	16788	GUSTAVO LARA		-395.93
09/17/2020	16789	BILLY ALDRIDGE		-437.32
09/23/2020	16790	TARA M PEYTON		-529.41
09/23/2020	16791	DAVID L HEDGES		-591.32
09/23/2020	16792	JEREMY T CARMACK		-507.40
09/23/2020	16793	AUDRA M MOORE		-553.07
09/23/2020	16794	RONDA K HILL		-2,493.69
09/23/2020	16795	FRANKIE W MASTE...		-564.48
09/23/2020	16796	WHITNEY SMITH		-543.07
09/23/2020	16797	CHRISTOPHER S C...		-372.30
09/23/2020	16798	ROY M LEWIS		-373.10
09/24/2020	16799	JERRY RUBLE (SEC...		-529.14
09/24/2020	16800	JOHN T MCGINNIS		-182.70
09/24/2020	16801	TARA M PEYTON		-800.42
09/24/2020	16802	DAVID L HEDGES		-1,005.23
09/24/2020	16803	JEREMY T CARMACK		-752.29
09/24/2020	16804	AUDRA M MOORE		-533.56
09/24/2020	16805	RONDA K HILL		-480.07
09/24/2020	16806	FRANKIE W MASTE...		-513.41
09/24/2020	16807	WHITNEY SMITH		-531.21
09/24/2020	16808	CHRISTOPHER S C...		-517.97
09/24/2020	16809	ROY M LEWIS		-499.42
09/24/2020	16810	NOAH AUGUSTINE-...		-395.93
09/24/2020	16811	GUSTAVO LARA		-395.93
09/24/2020	16812	BILLY ALDRIDGE	VOID:	0.00
09/24/2020	16813	ELIJAH T STIGERS		-343.77
09/24/2020	16814	BILLY ALDRIDGE		-543.11
Total 307 - Cash - O & M				-34,550.03
<b>TOTAL</b>				<b>-34,550.03</b>

## North Shelby Water Company

## Balance Sheet

10/15/20

As of September 30, 2020

Accrual Basis

	Sep 30, 20	Sep 30, 19	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
307.5 · O & M - Cash Manager	3,479,918.50	2,758,131.01	721,787.49
206.5 · Construction Ext-Cash Manager	140,246.43	62,510.38	77,736.05
204.5 · RD Construction-Cash Manager	88,912.26	88,204.73	707.53
203.5 · Debt Service-Cash Manager	208,678.15	203,523.44	5,154.71
214.5 · Depreciation-Cash Manager	373,156.03	401,490.56	-28,334.53
303.5 · Revenue-Cash Manager	148,136.42	596,675.51	-448,539.09
214 · Depreciation Account / CUB	0.01	0.25	-0.24
203 · Debt Service / CUB	6,022.48	0.02	6,022.46
307 · Cash - O & M	-13,490.13	1,351.02	-14,841.15
206 · Cash - Construction Extension	-150,914.00	0.00	-150,914.00
303 · Cash - Revenue Fund	9,006.87	14,711.87	-5,705.00
302 · Petty Cash	500.00	500.00	0.00
240 · Investments-Revenue Fund/31500	177,989.09	174,478.31	3,510.78
250 · Investments - Depreciation Fund	161,388.81	157,502.11	3,886.70
<b>Total Checking/Savings</b>	<b>4,629,550.92</b>	<b>4,459,079.21</b>	<b>170,471.71</b>
<b>Accounts Receivable</b>			
350 · Accounts Receivable	208,309.23	148,900.84	59,408.39
349 · Unbilled Receivable	215,845.12	184,533.82	31,311.30
351 · Due from Others	27,358.20	32,431.67	-5,073.47
375 · Allowance for Doubtful Accounts	-26,670.46	-22,277.42	-4,393.04
<b>Total Accounts Receivable</b>	<b>424,842.09</b>	<b>343,588.91</b>	<b>81,253.18</b>
<b>Other Current Assets</b>			
371 · Prepaid Service Agreements	5,204.19	14,147.40	-8,943.21
352 · Inventory	578,933.16	276,110.20	302,822.96
353 · Returned Checks	118.70	222.68	-103.98
370 · Prepaid Insurance	58,988.67	69,373.30	-10,384.63
<b>Total Other Current Assets</b>	<b>643,244.72</b>	<b>359,853.58</b>	<b>283,391.14</b>
<b>Total Current Assets</b>	<b>5,697,637.73</b>	<b>5,162,521.70</b>	<b>535,116.03</b>
<b>Fixed Assets</b>			
105 · Structures & Improvements	43,296.28	22,742.05	20,554.23
107 · Standpipes	4,795,369.06	3,171,721.44	1,623,647.62
108 · Water Treatment Plant	14,666.42	14,666.42	0.00
109 · Water Distribution Mains	15,512,339.72	14,619,249.97	893,089.75
110 · Services	845,575.95	805,987.71	39,588.24
111 · Meters	745,088.76	702,034.98	43,053.78
112 · Meter Installation	586,679.32	556,985.72	29,693.60
113 · Hydrants	282,492.10	238,855.14	43,636.96
115 · Pumping Station Equipment	2,602,767.96	2,586,775.78	15,992.18
116 · Water Sales Station	7,722.47	7,722.47	0.00
130 · Construction in Progress	65,380.68	2,715,618.10	-2,650,237.42
140 · Accumulated Depreciation	-8,881,296.74	-8,499,060.73	-382,236.01
149 · Building	457,871.97	457,871.97	0.00
150 · Office Furniture and Equipment	154,133.41	188,527.30	-34,393.89
155 · Transportation Equipment	417,250.20	469,472.56	-52,222.36
157 · Shop Equipment	204,874.46	221,815.17	-16,940.71
159 · Accumulated Depreciation	-681,500.48	-757,281.11	75,780.63
<b>Total Fixed Assets</b>	<b>17,172,711.54</b>	<b>17,523,704.94</b>	<b>-350,993.40</b>
<b>Other Assets</b>			
361 · Deferred Inflow-OPEB	-119,080.00	-70,054.00	-49,026.00
355 · Deferred Outflow-OPEB	116,202.00	77,422.00	38,780.00
354 · Deferred Outflows-Pension	259,070.00	237,483.00	21,587.00
<b>Total Other Assets</b>	<b>256,192.00</b>	<b>244,851.00</b>	<b>11,341.00</b>
<b>TOTAL ASSETS</b>	<b>23,126,541.27</b>	<b>22,931,077.64</b>	<b>195,463.63</b>

**North Shelby Water Company**  
**Balance Sheet**  
**As of September 30, 2020**

	Sep 30, 20	Sep 30, 19	\$ Change
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
402 · Accounts Payable	209,496.72	194,120.85	15,375.87
401 · Accounts Payable - Retainage	0.00	773,790.81	-773,790.81
403 · Accounts Payable - Construction	0.00	270,675.69	-270,675.69
<b>Total Accounts Payable</b>	<b>209,496.72</b>	<b>1,238,587.35</b>	<b>-1,029,090.63</b>
<b>Other Current Liabilities</b>			
410.7 · Colonial pretax	0.00	-70.92	70.92
410.6 · Liberty National Withholding	-0.02	130.68	-130.70
424 · Deferred Inflow-Pension	63,686.00	101,622.00	-37,936.00
410.5 · Aflac Withholding	0.00	672.96	-672.96
423 · Accrued Compensated Absence	10,799.30	9,859.34	939.96
408.5 · Deferred Comp. Withheld	0.00	620.00	-620.00
410 · Life Insurance Withheld	268.32	370.76	-102.44
404 · Social Security Withheld	0.00	-52.73	52.73
405 · Federal Income Tax Withheld	0.00	-66.00	66.00
406 · Ky Income Tax Withheld	2,149.08	1,586.72	562.36
407 · County Withheld	1,429.21	1,172.26	256.95
408 · Pension Withheld	2,447.47	1,876.84	570.63
421 · Accrued Payroll Taxes	299.42	541.38	-241.96
422 · Accrued Retirement Payable	11,236.58	8,561.40	2,675.18
420 · Sales Tax Payable	871.21	268.11	603.10
<b>School Tax Payable</b>			
415 · Eminence School Tax Payable	41.63	38.57	3.06
416 · Henry Co. School Tax Payable	13.41	12.67	0.74
417 · Oldham Co. School Tax Payable	32.03	347.15	-315.12
418 · Shelby Co. School Tax Payable	7,674.70	9,154.10	-1,479.40
419 · Franklin Co. School Tax Payable	1,055.78	1,252.01	-196.23
<b>Total School Tax Payable</b>	<b>8,817.55</b>	<b>10,804.50</b>	<b>-1,986.95</b>
425 · Accrued Interest	84,438.22	94,224.17	-9,785.95
426 · Accrued Interest - Customer Dep	5,258.32	5,250.64	7.68
450 · Membership Cert - Customer Dep	320,929.64	296,458.85	24,470.79
<b>Total Other Current Liabilities</b>	<b>512,630.30</b>	<b>533,830.96</b>	<b>-21,200.66</b>
<b>Total Current Liabilities</b>	<b>722,127.02</b>	<b>1,772,418.31</b>	<b>-1,050,291.29</b>
<b>Long Term Liabilities</b>			
393 · Net OPEB Liability	313,836.00	322,001.00	-8,165.00
392 · Net Pension Liability	1,312,647.00	1,104,599.00	208,048.00
391 · Bonds Payable	-635.80	-635.80	0.00
390 · Note Payable - Future Years	7,883,208.79	7,911,618.04	-28,409.25
<b>Total Long Term Liabilities</b>	<b>9,509,055.99</b>	<b>9,337,582.24</b>	<b>171,473.75</b>
<b>Total Liabilities</b>	<b>10,231,183.01</b>	<b>11,110,000.55</b>	<b>-878,817.54</b>
<b>Equity</b>			
470 · Member Meter Tap On	2,425,269.90	2,342,981.22	82,288.68
472 · Member Hydrants	30,900.78	30,900.78	0.00
474 · Grants	2,152,031.68	2,152,031.68	0.00
475 · Franklin Co. Contributions	103,815.50	103,815.50	0.00
473 · Contributions in Aid of Const	4,501,835.66	3,817,710.73	684,124.93
590 · Retained Earnings	3,108,743.11	3,006,141.84	102,601.27
Net Income	572,761.63	367,495.34	205,266.29
<b>Total Equity</b>	<b>12,895,358.26</b>	<b>11,821,077.09</b>	<b>1,074,281.17</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>23,126,541.27</b>	<b>22,931,077.64</b>	<b>195,463.63</b>

NORTH SHELBY WATER COMPANY  
A/R Balance Sheet

				Beginnng Balan		\$ 210,296.73	
Date	DESCRIPTION	Revenue	DESCRIPTION	Credit Total	DESCRIPTION	Debt Total	Balance
9/1/2020	PAYMENTS batch 2	6,574.04			Justin michael williams- misc	\$ 30.56	\$ 203,753.25
	online payments (230.00)	1,951.99			Justin michael williams- misc	\$ 15.00	\$ 201,816.26
9/2/2020	PAYMENTS batch 2	4,166.34	ben toadvine-leak adj	\$ 183.91			\$ 197,466.01
	online payments (230.00)	1,225.25					\$ 196,240.76
9/3/2020	PAYMENTS batch 2	1,080.25					\$ 195,160.51
	batch 4	533.89					\$ 194,626.62
	online payments	1,625.67					\$ 193,000.95
4-Sep	PAYMENTS batch 2	4,853.95			ricky a. jeffries- misc	\$ 24.24	\$ 188,171.24
	online payments (171.00)	2,482.10			ricky a. jeffries- misc	\$ 15.00	\$ 185,704.14
					lisa m. liford- misc	\$ 89.86	\$ 185,794.00
					lisa m. liford- misc	\$ 15.00	\$ 185,809.00
					kay roberts- misc	\$ 46.38	\$ 185,855.38
					kay roberts- misc	\$ 15.00	\$ 185,870.38
					marsha ellis- misc	\$ 70.53	\$ 185,940.91
					marsha ellis- misc	\$ 15.00	\$ 185,955.91
					judy s. hunter hodson- misc	\$ 33.80	\$ 185,989.71
					judy s. hunter hodson- misc	\$ 15.00	\$ 186,004.71
9/5/2020	PAYMENTS online payments	1,513.29					\$ 184,491.42
9/6/2020	PAYMENTS online payments	422.66					\$ 184,068.76
9/7/2020	PAYMENTS online payments	194.79					\$ 183,873.97
9/8/2020	PAYMENTS batch 10	1,833.04					\$ 182,040.93
	bank drafts	44,258.63					\$ 137,782.30
	online payments	2,267.53					\$ 135,514.77
9/9/2020	PAYMENTS batch 10	6,178.79	chris tucker- applied wrong	\$ 23.44			\$ 129,312.54
	online payments	747.09					\$ 128,565.45
9/10/2020	PAYMENTS online payments	1,831.52			BILLING	\$ 184,085.72	\$ 310,819.65
					FINAL BILLING	\$ 1,155.35	\$ 311,975.00
9/11/2020	PAYMENTS batch 3	1,155.39					\$ 310,819.61
	batch 9/11/20 tp	1,343.62					\$ 309,475.99
	batch 2	1,141.28					\$ 308,334.71
	online payments (230.00)	1,131.31					\$ 307,203.40
9/12/2020	PAYMENTS online payments	646.05					\$ 306,557.35
9/13/2020	PAYMENTS online payments	988.83					\$ 305,568.52
9/14/2020	PAYMENTS batch 1	1,164.54					\$ 304,403.98
	online payments (230.00)	1,930.54					\$ 302,473.44
9/15/2020	PAYMENTS batch 1	13,003.12	sandra hatchett- read wrong	\$ 56.02			\$ 289,414.30
	online payments (385.00)	1,871.51	shelby hulette- billing error	\$ 23.44			\$ 287,519.35
9/16/2020	PAYMENTS online payments	1,767.03	jennifer johnson-billing error	\$ 23.44			\$ 285,728.88
			john/lisa coats-read wrong	\$ 39.68			\$ 285,689.20
9/17/2020	PAYMENTS batch 2	7,429.54	patricia stith-read wrong	\$ 37.54			\$ 278,222.12
	batch 3	8,265.74	franklin rice- misc	\$ 11.61			\$ 269,944.77
	online payments	1,616.28	j.r. robards- misc	\$ 468.08			\$ 267,860.41
9/18/2020	PAYMENTS batch 1	546.08	harvey sutherland jr-leak adj	\$ 117.44	yvonne samples- misc	\$ 23.44	\$ 267,220.33
	batch 4	6,591.91	eugene moore- leak adj	\$ 60.35	yvonne samples- misc	\$ 15.00	\$ 260,583.07
	batch 5	5,991.26	susi turner- leak adj	\$ 59.35	derrek richardson- misc	\$ 103.31	\$ 254,635.77
	online payments	1,795.11			derrek richardson- misc	\$ 15.00	\$ 252,855.66
					cooper carmack- misc	\$ 118.37	\$ 252,974.03
					cooper carmack- misc	\$ 15.00	\$ 252,989.03
					BILLING	\$ 119,298.93	\$ 372,287.96
					FINAL BILLING	\$ 430.73	\$ 372,718.69



## NORTH SHELBY WATER COMPANY

### Board of Directors' Regular Meeting – December 21, 2020

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The regular meeting of the Board of Directors of North Shelby Water Company was held at 6:30 p.m. on December 21, 2020 at the Company office. Present were Bryan Franklin, President; Tom McGinnis, Secretary/Treasurer; Commissioners Jimmy Anglin; Kevin Armstrong; Herb McCoun; Jim Smith; Pete Hedges, Manager; Lee Mudd, Engineer; Nathan T. Riggs, Attorney. Lloyd Eades and Jeremy Carmack were not present.

The Transaction Detail by Account list of the payroll checks and the operation and maintenance checks written during October and November; October and November bills to U.S. 60 Water District; Cash Transaction Spreadsheet for September for the various bank accounts, including the water purchase, sales, loss, and certificate of deposit information; October and November Balance Sheets; October and November Profit & Loss Statements; and October and November A/R Balance Sheets showing adjustments were approved as evidenced by the signed cover sheet attached to these minutes.

Minutes. The minutes from the October 19, 2020 Board meeting were approved. There was not a Board meeting in November due to COVID-19.

Treasurer Report. McGinnis gave the Treasurer's Report for November.

The Revenue account had a beginning balance of \$26,697.98. Total receipts of \$315,788.25, including customer payments of \$273,640.18 deposited into this account. Total expenses of \$810,528.58, including a transfer to the ICS account in the amount of \$310,299.60 and a transfer to the Operations and Maintenance account in the amount of \$500,000.00, were paid out of this account, leaving an ending balance of -\$494,740.33.

The Operations & Maintenance account had a beginning balance of -\$39,210.41. Total receipts of \$830,958.44 were deposited into this account, including a \$500,000.00 transfer from the Revenue account and a \$329,737.31 transfer from the ICS account. Expenses paid out of this account totaled \$398,544.70, including \$103,489.66 in combined payments to Shelbyville Water, Frankfort Water and Louisville Water and O&M expenses of \$211,651.26. This left an ending balance of \$393,203.33.

The Debt Service account had a beginning balance of \$0.28. There were total receipts of \$85,423.00, including a \$34,040.00 transfer from the Operations and Maintenance account and a \$51,383.00 transfer from the ICS account. Expenses paid out of this account totaled \$51,383.28, including a Rural Development payment of \$51,350, leaving an ending balance of \$34,040.00.

The Construction Extension account had a beginning balance of \$0.00. There was no activity in this account, leaving an ending balance of \$0.00.

The Construction Rural Development Fund account had a beginning balance of \$0.00. There was no activity in this account, leaving an ending balance of \$0.00.

The Depreciation account had a beginning balance of \$0.02. There were total receipts of \$2,200.00 including a \$2,200.00 transfer from the Operations and Maintenance Account. A transfer to the ICS account in the amount of \$.02 left an ending balance of \$2,200.00.

Total interest income from November was \$829.59. The “actual” cash balance for North Shelby is \$3,939,517.60.

The water report for November is as follows:

Purchased:	41,664,800 gallons
Sold:	37,794,300 gallons
Leaks:	266,450 gallons
Flushing:	988,600 gallons
Fire Department:	0 gallons
Tank Overflow:	gallons
Unaccounted for water loss:	6.00%

McGinnis pointed out that the amount purchased was less than from November of 2019.

McGinnis then discussed the Profit & Loss Statement. While there was an increase in payments from industrial customers from November of 2019, payments from residential customers decreased. There was also an increase in overhead reimbursement and equipment rental. Total income was approximately the same from the prior year, and gross profit had increased. As far as expenses, there was a large increase over the prior year in accounting fees and office supply and expenses. Wages and salaries had increased slightly as had water testing. Hedges explained that the accounting fees were due to the accountant’s finally billing them for the audit and the increase in office supply and expenses was due to the company that leased the computers not billing them for some time. Overall while net income was less than the prior year, it was still a pretty good month financially.

After discussion concluded, upon motion duly seconded, the Treasurer’s reports for both October, which was not presented but provided to the members to review prior to the meeting, and November were approved.

Manager’s Report:

COVID-19 Issues. Hedges explained that part of the increases in wages as discussed in McGinnis’s report was due to the amount of sick leave pay from COVID-19. However, he also reported that all employees were back full time.



Employee Appreciation letter. Hedges also reported that a letter was sent to all employees thanking them for their hard work the previous year. Franklin had suggested the letter after the annual Christmas party had been cancelled.

Engineer's Report:

Radio Read Meter Replacements. Mudd informed the Board that six hundred of the one thousand meters to be replaced have been installed. He expects that work should be completed in a month to six weeks. The pace of replacing the meters was brisk.

Leaking at 395 and Benson Road. Stotts Construction had started on the project at 395 and Benson Road. Unfortunately, due to some problems discovered regarding the lines, some plans had to be changed. Stotts expects to begin the first week of January, and the price will remain the same.

Mathis Lane. A property owner on Mathis Lane requested an extension. The property owner requested that JODA International, Inc., be used to lay the line. Mudd explained that he expected that the line should be extended back further at request of other property owners on Mathis Lane. A motion was made to award the contract to JODA, that was duly seconded. The motion passed. Mudd informed the Board that he would draw up a contract between JODA and North Shelby.

Attorney Report:

Eggen. Riggs informed the Board that Bill Eggen, the longtime chair of U.S. 60, had passed away.

Hedges legal action. Hedges advised Riggs that he had received a notice to take deposition for himself, Carmack and one other employee. A conference call to prepare him for the deposition would need to be scheduled.

There being no further business, the meeting was adjourned.

The next regular Board meeting will be held on January 18, 2021 at 6:30 p.m.

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Secretary-Treasurer

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President

North Shelby Water Company

PO Box 97

Bagdad, KY 40003

Toll Free 1-800-870-4148

(502) 747-8942

Fax: (502) 747-5048

Jerry Ruble, President

Bryan Franklin, Vice President

Tom McGinnis, Secretary/Treasurer

Kevin Armstrong, Director

James Anglin, Director

Herb McCoun, Director

Lloyd Eades, Director

Jim Smith, Director

We, North Shelby Water Company, approve all attached documents for the month of October  
year 2020.

Transaction Detail by Account:

Payroll checks \$ 37403.62

O & M checks \$ 17596.22

Monthly bill to US 60 Water District:

\$ \_\_\_\_\_

Cash Transactions spreadsheet, pages 1 and 2

Balance Sheet

Profit and Loss Statement

Monthly Adjustments (A/R Balance Sheet)

X Bryan Franklin  
X Jerry Ruble  
X Tom McGinnis  
X Kevin Armstrong  
X James Anglin  
X Herb H. McCoun Jr.  
X \_\_\_\_\_  
X \_\_\_\_\_

NORTH SHELBY WATER CO.  
CASH TRANSACTIONS  
DATE: *October*

	REVENUE FUND	O & M	DEBT SERVICE	CONSTRUCTION	CONSTRUCTION RD	DEPRECIATION	
	CUB ACCT #	CUB ACCT#	CUB ACCT #	CUB ACCT #	CUB ACCT #	CUB ACCT #	
	53066	52922	6496	83585	6504	6454	
BEGINNING BALANCE	\$ 9,006.87	\$ (13,490.13)	\$ 6,022.48	\$ (150,914.00)	\$ -	\$ 0.01	
<b>RECEIPTS (DEPOSITS)</b>							
TRANSFER FROM ICS	\$ 153,864.88	\$ 314,972.80	\$ 170,387.00	\$ 21,368.34			
TRANSFER FROM O/M			\$ 34,040.00			\$ 2,200.00	
TRANSFER FROM REV		\$ 200,000.00					
TRANSFER DEBT SER							
INTEREST INCOME	\$ 0.72		\$ 0.28			\$ 0.02	
US 60 MONTHLY BILL		\$ 27,358.20					
NEW METERS	\$ 4,000.00						
METER DEPOSITS	\$ 2,775.00						
SERVICE CHARGES	\$ 1,520.00						
CREDIT CARD FEE							
SHELBY BBAND/FIBER		\$ 581.05					
CUSTOMER PAYMENTS	\$ 292,677.59						
MISC.							
O&M ICS				\$ 135,000.00			
<b>TOTAL RECEIPTS</b>	<b>\$ 454,838.19</b>	<b>\$ 542,912.05</b>	<b>\$ 204,427.28</b>	<b>\$ 156,368.34</b>	<b>\$ -</b>	<b>\$ 2,200.02</b>	
<b>RECEIPTS ENDING BAL</b>	<b>\$ 463,845.06</b>	<b>\$ 529,421.92</b>	<b>\$ 210,449.76</b>	<b>\$ 5,454.34</b>	<b>\$ -</b>	<b>\$ 2,200.03</b>	
<b>EXPENSES</b>							
TRANSFER TO ICS	\$ 236,894.54	\$ 179,910.83	\$ 6,022.48	\$ 5,454.34		\$ 2,200.01	
TRANSFER TO O/M	\$ 200,000.00						
TRANSFER TO DEBT SER		\$ -					
O/M EXPENSE (SEE LIST)		\$ 176,274.94					
PAYROLL (SEE LIST)		\$ 37,403.62					
SHELBYVILLE WATER		\$ 25,909.84					
FRANKFORT WATER		\$ 18,292.48					
LOUISVILLE WATER		\$ 83,361.44					
KENTUCKY UTILITIES		\$ 2,189.10					
SHELBY ENERGY		\$ 2,933.02					
BLUEGRASS ENERGY		\$ 107.63					
941 TAX		\$ 12,882.68					
SCHOOL TAX		\$ 8,817.25					
KY WITHHOLDING TAX		\$ 2,149.08					
RETURNED CHECKS	\$ 166.53						
BANK CHARGES	\$ 86.01						
DEBIT CARD PURCHASES		\$ 3,456.81					
FUEL EXPENSE		\$ 2,615.11					
FIRST AMERICAN							
ANTHEM BCBS		\$ 12,228.06					
MISC		\$ 100.44					
RD-PAYMENT			\$ 204,427.00				
CONSTRUCTION EXPENSE							
<b>TOTAL EXPENSES:</b>	<b>\$ 437,147.08</b>	<b>\$ 568,632.33</b>	<b>\$ 210,449.48</b>	<b>\$ 5,454.34</b>	<b>\$ -</b>	<b>\$ 2,200.01</b>	
<b>ENDING BALANCE:</b>	<b>\$ 26,697.98</b>	<b>\$ (39,210.41)</b>	<b>\$ 0.28</b>	<b>\$ (0.00)</b>	<b>\$ -</b>	<b>\$ 0.02</b>	
<b>ICS INTEREST INCOME</b>	<b>\$ 50.36</b>	<b>\$ 684.69</b>	<b>\$ 31.89</b>	<b>\$ 26.79</b>	<b>\$ 18.88</b>	<b>\$ 79.28</b>	<b>\$ 891.89</b>
<b>ICS ACCOUNT BALANCE</b>	<b>\$ 231,216.44</b>	<b>\$ 3,210,541.22</b>	<b>\$ 44,345.52</b>	<b>\$ 124,359.22</b>	<b>\$ 88,931.14</b>	<b>\$ 375,435.32</b>	<b>CASH BALANCE:</b>
<b>ACCOUNT BALANCE TOTAL</b>	<b>\$ 257,914.42</b>	<b>\$ 3,171,330.81</b>	<b>\$ 44,345.80</b>	<b>\$ 124,359.22</b>	<b>\$ 88,931.14</b>	<b>\$ 375,435.34</b>	<b>\$ 4,062,316.73</b>

## North Shelby Water Company Transaction Detail by Account October 2020

Date	Num	Name	Memo	Amount
<b>307 - Cash - O &amp; M</b>				
10/01/2020	54781	CERS		-13,684.01
10/09/2020	54784	Teresa Weber	Weekly clean...	-100.00
10/09/2020	54785	Teresa Weber	Weekly clean...	-100.00
10/09/2020	54786	Cruse Excavating	9 new meter ...	-5,400.00
10/12/2020	54787	Canic Construction Company Inc.	demo	-25,000.00
10/12/2020	54788	Evan Mcdonald	dep refund	-45.40
10/12/2020	54789	Lewis Custom Homes	dep refund	-7.78
10/12/2020	54790	BSX Ventures LLC	dep refund	-52.51
10/12/2020	54791	Sherry Weber	dep refund	-52.48
10/12/2020	54792	Dorothy Weitzmann	dep refund	-52.49
10/12/2020	54793	Paula Norton	dep refund	-52.49
10/12/2020	54794	Kirsten Redmon	dep refund	-26.81
10/12/2020	54795	Sylvia and Michael Starkey	dep refund	-52.49
10/12/2020	54796	CitCo Water		-9,369.23
10/12/2020	54797	Shelby County Chamber of Com...		-719.40
10/12/2020	54798	John Deere Financial		-355.25
10/12/2020	54799	Kentucky Employers Mutual Insu...	Invoice No. 2...	-1,381.15
10/12/2020	54800	Colonial Insurance		-268.32
10/12/2020	54801	Republic Services	Account No. ...	-147.31
10/12/2020	54802	Cottrell's Farm Equipment		-754.56
10/12/2020	54803	AT&T		-365.32
10/12/2020	54804	Doug's Tire Center		-890.43
10/12/2020	54805	Lowe's	Account No. ...	-143.20
10/12/2020	54806	Beckmar Laboratories		-4,725.00
10/12/2020	54807	the sentinel news		-29.56
10/12/2020	54808	AT&T		-16.97
10/12/2020	54809	Kaeser Compressors		-22,716.43
10/12/2020	54810	Kentucky State Treasurer	account no. 1...	-871.19
10/15/2020	54811	Teresa Weber		-100.00
10/15/2020	54812	Bagdad Post Office		-110.00
10/15/2020	54813	Kentucky State Treasurer	Case number...	-100.00
10/15/2020	54814	Occupational Tax Administrators	3rd quarter / ...	-1,448.31
10/15/2020	54815	United States Treasury	23-7115869	-13.76
10/21/2020	54816	Stott's Construction Co. Inc		-19,960.00
10/21/2020	54817	Monarch Engineering		-3,193.60
10/22/2020	54818	Teresa Weber	weekly cleani...	-100.00
10/22/2020	54819	Bryan Franklin		-400.00
10/22/2020	54820	Lloyd Eades		-300.00
10/22/2020	54821	Herb McCoun		-300.00
10/22/2020	54822	Tom McGinnis		-300.00
10/22/2020	54823	Kevin Armstrong		-300.00
10/22/2020	54824	Jim Smith		-300.00
10/22/2020	54825	Jimmy Anglin		-300.00
10/22/2020	54826	North Shelby Water Company	monthly trans...	-36,240.00
10/22/2020	54827	Anthem Life Insurance Company		-83.20
10/22/2020	54828	USA Blue Book		-495.76
10/22/2020	54829	Waller's Meter Inc.		-6,837.90
10/22/2020	54830	J.B. Quality Lawn Care		-498.20
10/22/2020	54831	Advance Auto		-16.93
10/22/2020	54832	Ferguson Waterworks		-4,102.20
10/22/2020	54833	CCP Industries		-313.72
10/22/2020	54834	AT&T		-154.58
10/22/2020	54835	Naomi Chanblee	dep refund	-31.47
10/22/2020	54836	Blance Gold Genetics LLC	dep refund	-52.57
10/22/2020	54837	Randall Moore	dep refund	-21.64
10/22/2020	54838	Stephanie Yeary	dep refund	-29.04
10/22/2020	54839	Herman Cox	dep refund	-55.78
10/22/2020	54840	Linda and James Metts	dep refund	-20.36
10/22/2020	54841	Matt and Stephanie Sickmond	dep refund	-31.15
10/22/2020	54842	Ben Wathen	dep refund	-29.08
10/22/2020	54843	Alexis Elias	dep refund	-44.62
10/22/2020	54844	Michael Duke		-890.00
10/27/2020	54845	Mark Moore, Sheriff		-144.00
10/27/2020	54846	Duplicator Sales & Service, Inc		-22.19
10/27/2020	54847	Bluegrass Energy		-39.30
10/27/2020	54848	bluegrass Integrated Communica...		-2,826.58
10/27/2020	54849	Riggs, Pippin and Bullock, PSC		-1,785.90

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11/04/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
October 2020

---

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
10/27/2020	54850	Ampstun Corporation		-2,000.00
10/28/2020	54851	Pure Reflections		-1,724.60
10/29/2020	54852	Randy Winters		-1,750.00
10/30/2020	54854	William Robey	refund for ne...	-1,115.00
Total 307 · Cash - O & M				-175,961.22
<b>TOTAL</b>				<b>-175,961.22</b>

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**North Shelby Water Company**  
**Transaction Detail by Account**  
**October 2020**

Date	Num	Name	Memo	Amount
<b>307 - Cash - O &amp; M</b>				
10/01/2020	16815	TARA M PEYTON		-800.41
10/01/2020	16816	DAVID L HEDGES		-1,005.24
10/01/2020	16817	JEREMY T CARMACK		-752.28
10/01/2020	16818	AUDRA M MOORE		-533.55
10/01/2020	16819	RONDA K HILL		-480.07
10/01/2020	16820	FRANKIE W MASTERS		-513.42
10/01/2020	16821	WHITNEY SMITH		-531.21
10/01/2020	16822	CHRISTOPHER S COX		-517.98
10/01/2020	16823	ROY M LEWIS		-499.42
10/01/2020	16824	NOAH AUGUSTINE-SMITH		-395.93
10/01/2020	16825	GUSTAVO LARA		-395.93
10/01/2020	16826	BILLY ALDRIDGE		-467.39
10/01/2020	16827	ELIJAH T STIGERS		-421.57
10/08/2020	16828	TARA M PEYTON		-800.42
10/08/2020	16829	DAVID L HEDGES		-1,005.24
10/08/2020	16830	JEREMY T CARMACK		-752.29
10/08/2020	16835	WHITNEY SMITH		-531.21
10/08/2020	16836	FRANKIE W MASTERS		-513.41
10/08/2020	16837	CHRISTOPHER S COX		-517.98
10/08/2020	16838	ROY M LEWIS		-499.43
10/08/2020	16839	BILLY ALDRIDGE		-557.65
10/08/2020	16840	GUSTAVO LARA		-395.93
10/08/2020	16841	AUDRA M MOORE		-533.57
10/08/2020	16842	RONDA K HILL		-480.07
10/08/2020	16843	NOAH AUGUSTINE-SMITH		-395.93
10/08/2020	16844	ELIJAH T STIGERS		-92.35
10/15/2020	16845	TARA M PEYTON		-800.42
10/15/2020	16846	DAVID L HEDGES		-1,005.23
10/15/2020	16847	JEREMY T CARMACK		-752.29
10/15/2020	16848	AUDRA M MOORE		-533.55
10/15/2020	16849	RONDA K HILL		-480.07
10/15/2020	16850	FRANKIE W MASTERS		-513.42
10/15/2020	16851	WHITNEY SMITH		-531.20
10/15/2020	16852	CHRISTOPHER S COX		-517.98
10/15/2020	16853	ROY M LEWIS		-499.43
10/15/2020	16854	NOAH AUGUSTINE-SMITH		-395.93
10/15/2020	16855	GUSTAVO LARA		-395.93
10/15/2020	16856	BILLY ALDRIDGE		-482.94
10/15/2020	16857	ELIJAH T STIGERS		-343.77
10/22/2020	16858	TARA M PEYTON		-800.41
10/22/2020	16859	DAVID L HEDGES		-1,005.24
10/22/2020	16860	JEREMY T CARMACK		-752.28
10/22/2020	16861	AUDRA M MOORE		-533.55
10/22/2020	16862	RONDA K HILL		-639.03
10/22/2020	16863	FRANKIE W MASTERS		-513.42
10/22/2020	16864	WHITNEY SMITH		-531.22
10/22/2020	16865	CHRISTOPHER S COX		-517.98
10/22/2020	16866	ROY M LEWIS		-499.42
10/22/2020	16867	NOAH AUGUSTINE-SMITH		-395.93
10/22/2020	16868	GUSTAVO LARA		-395.93
10/22/2020	16869	BILLY ALDRIDGE		-437.32
10/22/2020	16870	ELIJAH T STIGERS		-421.57
10/22/2020	16871	BRYAN FRANKLIN (director)		-529.14
10/22/2020	16872	JOHN T MCGINNIS		-182.70
10/29/2020	16873	TARA M PEYTON		-800.43
10/29/2020	16874	DAVID L HEDGES		-1,005.23
10/29/2020	16875	JEREMY T CARMACK		-752.30
10/29/2020	16876	AUDRA M MOORE		-533.56
10/29/2020	16877	RONDA K HILL		-537.46
10/29/2020	16878	FRANKIE W MASTERS		-513.41
10/29/2020	16879	WHITNEY SMITH		-531.21
10/29/2020	16880	CHRISTOPHER S COX		-517.98
10/29/2020	16881	ROY M LEWIS		-499.42
10/29/2020	16882	DAKOTA J BAATZ		-264.69
10/29/2020	16883	NOAH AUGUSTINE-SMITH		-395.93
10/29/2020	16884	GUSTAVO LARA		-395.93
10/29/2020	16885	BILLY ALDRIDGE		-437.32

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11/04/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
October 2020

---

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
10/29/2020	16886	ELIJAH T STIGERS		-421.57
Total 307 · Cash - O & M				-37,403.62
<b>TOTAL</b>				<b>-37,403.62</b>

**North Shelby Water Company**  
**Profit & Loss**  
**October 2020**

	Oct 20	Oct 19	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
609 · Governmental Customers	18,406.02	16,646.50	1,759.52
607 · Rent from US 60	2,500.00	2,500.00	0.00
889 · Credit Card Convenience Fee	0.00	1,588.00	-1,588.00
604 · Residential Customers	249,497.56	305,966.59	-56,469.03
606 · Commercial Customers	1,010.01	3,190.21	-2,180.20
608 · Industrial Customers	26,102.12	1,640.46	24,461.66
610 · Educational Customers	703.37	968.59	-265.22
615 · Fire Protection	326.10	263.99	62.11
750 · Maintenance Overhead Reimburse	13,897.94	11,550.32	2,347.62
885 · Overhead Reimbursement	3,688.19	4,535.10	-846.91
886 · Service Charge Income	1,480.00	9,962.43	-8,482.43
887 · Equipment Rental Income	3,441.80	5,760.05	-2,318.25
884 · Interest Earned	892.91	6,277.64	-5,384.73
605 · Return Check Fee Income	-71.01	12.00	-83.01
883 · Sales Tax Discounts	28.99	0.00	28.99
882 · Miscellaneous Income	581.05	381.05	200.00
<b>Total Income</b>	<b>322,485.05</b>	<b>371,242.93</b>	<b>-48,757.88</b>
<b>Cost of Goods Sold</b>			
704 · Water Purchased	126,379.44	125,384.03	995.41
<b>Total COGS</b>	<b>126,379.44</b>	<b>125,384.03</b>	<b>995.41</b>
<b>Gross Profit</b>	<b>196,105.61</b>	<b>245,858.90</b>	<b>-49,753.29</b>
<b>Expense</b>			
810.2 · Engineering Fees	3,193.60	0.00	3,193.60
811 · Credit Card Fee	0.00	1,489.71	-1,489.71
813 · Advertising	29.56	0.00	29.56
812 · Commission Member Fees	3,000.00	3,300.00	-300.00
854 · Depr - General Plant	4,000.00	4,000.00	0.00
852 · Depr - Trans & Dist	25,000.00	25,000.00	0.00
805 · Employee Benefits	12,586.80	14,334.05	-1,747.25
803 · Employee Retirement Benefit	12,269.60	10,923.03	1,346.57
735 · Fuel Expense	2,970.36	3,649.27	-678.91
830 · Janitorial Wages	400.00	500.00	-100.00
810 · Legal Fees	1,785.90	1,021.73	764.17
817 · License and Fees	2,819.40	2,150.00	669.40
814 · Insurance Expense	3,000.00	3,000.00	0.00
902 · Interest - LT Debt	3,130.00	3,130.00	0.00
724 · Maintenance - Distribution Main	864.00	1,093.50	-229.50
820 · Maintenance - General Propertie	498.20	630.20	-132.00
722 · Maintenance - Pumping Equipment	217.50	3,075.00	-2,857.50
726 · Maintenance - Service & Meters	24,962.23	1,036.45	23,925.78
821 · Maintenance-Transportation Equi	2,793.36	2,449.90	343.46



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11/19/20

Accrual Basis

**North Shelby Water Company**  
**Profit & Loss**  
**October 2020**

	Oct 20	Oct 19	\$ Change
816 · Meals and Entertainment	0.00	72.10	-72.10
730 · Meter Readings	0.00	6,383.47	-6,383.47
818 · Misc. General Expense	108.12	1,663.24	-1,555.12
804 · Office Supplies & Expense	43.19	1,352.49	-1,309.30
732 · Operating Supplies	2,123.03	1,924.32	198.71
807 · Postage and Delivery	2,944.93	3,220.99	-276.06
710 · Power Pumping Equipment	5,993.23	7,550.48	-1,557.25
828 · Taxes - Payroll	4,290.24	3,496.67	793.57
822 · Telephone Expense	536.87	1,125.88	-589.01
827 · Utilities	607.45	502.28	105.17
<b>Wages &amp; Salaries</b>			
802 · Office Salaries	26,095.58	19,334.16	6,761.42
808 · Management Salary	11,798.59	11,242.76	555.83
801 · Vacation, Holiday & Sick Pay	3,825.48	3,256.53	568.95
<b>Total Wages &amp; Salaries</b>	41,719.65	33,833.45	7,886.20
705 · Water Testing	4,725.00	5,701.25	-976.25
80000 · Ask My Accountant	890.00	-4,429.68	5,319.68
<b>Total Expense</b>	167,502.22	143,179.78	24,322.44
<b>Net Ordinary Income</b>	28,603.39	102,679.12	-74,075.73
<b>Net Income</b>	<u>28,603.39</u>	<u>102,679.12</u>	<u>-74,075.73</u>

<b>MONTH:</b>	October								
<b>YEAR:</b>	2020								
<b>WATER BOUGHT</b>									
<b>WATER SOLD</b>									
<b>LEAKS</b>									
<b>FLUSHED</b>									
<b>FIRE DEPT</b>									
<b>TANK OVERFLOW</b>									
<b>WATER LOSS %</b>									
<b>CD INFORMATION</b>									
		<b>INTEREST</b>						<b>MATURITY</b>	<b>LAST</b>
<b>ISSUE DATE</b>	<b>ACCOUNT</b>	<b>PAY FREQUENCY</b>	<b>TERM</b>	<b>AMOUNT</b>	<b>CD#</b>	<b>BANK</b>	<b>RATE</b>	<b>DATE</b>	<b>RENEWAL</b>
2/11/2011	DEBT RESERVE	6 MONTHS	12 MTHS	\$ 177,989.09	31500	CUB	2.00%	8/11/2020	8/11/2019
8/8/2019	DEPRECIATION	MONTHLY	21 MTHS	\$ 161,388.81	243493	CUB	2.45%	5/8/2021	8/8/2019
<b>Water Company:</b>		<b>Water Purchased 2020:</b>		<b>Water Purchased 2019:</b>					
		<b>Cost</b>	<b>Usage</b>	<b>Cost</b>	<b>Usage</b>	<b>2020 Rate:</b>			
						(per thousand gallons)			
<b>Frankfort Plant Board</b>		\$ 12,132.48	4272000	\$ 16,588.44	5841000	\$ 2.84			
<b>Louisville Water Co</b>		\$ 72,987.91	29695000	\$ 80,918.64	33705000	\$ 2.46			
<b>Shelbyville Water</b>		\$ 21,635.24	9745600	\$ 36,904.83	16623800	\$ 2.22			
<b>Total:</b>		\$ 106,755.63	43712600	\$ 134,411.91	56169800				

**North Shelby Water Company**  
**PO BOX 97**  
**Bagdad, Kentucky 40003**

Bill to:  
**U.S. 60 Water District**  
**PO BOX 97**  
**Bagdad, Ky. 40003**

Bill Month	October
Bill Year	2020
NEW METERS SET	0

<u>Discription</u>	<u>Qty.</u>	<u>Total</u>				
Rent		\$ 2,500.00				
Administrative Overhead		\$ 3,688.19				
Management Salaries (x30.3%)		\$ 7,828.31				
Consultant Fees (x30.3)		\$ -				
Temporary Services (x30.3%)						
Inventory						
Code 109 New Dist. Mains		\$ -				
Code 111 New Meters		\$ -				
Code 724 Maintenance Dist. Mains		\$ 452.67				
Code 726 Maintenance Service Meters		\$ 412.47				
Total Backhoe Hrs. \$60 Per Hour	24.0					
Code 109 New Dist. Mains	-	\$ -				
Code 111 New Meters	-	\$ -				
Code 113 New Hydrants	-	\$ -				
Code 724 Maintenance Dist. Mains	12.0	\$ 720.00				
Code 726 Maint Service meters	12.0	\$ 720.00				
Total Truck & Trailer Trips \$135 Per Trip	-					
Code 109 New Dist. Mains	-	\$ -				
Code 111 New Meters	-	\$ -				
Code 113 New Hydrants	-	\$ -				
Code 724 Maintenance Dist. Mains	-	\$ -				
Code 726 Maintenance Service meters	-	\$ -				
Push Machine \$30 Per Hour		\$ -				
Service Trucks \$.60 Per Mile	3,336.3	\$ 2,001.80				
	<b>Week #1</b>	<b>Week #2</b>	<b>Week #3</b>	<b>Week #4</b>	<b>Week #5</b>	
Man Hours						
Code 720 Maintenance / Structure	-	-	-	-	-	\$ -
Code 722 Maintenance / Pumping	-	-	-	-	-	\$ -
Code 724 Maintenance Dist. Mains	16.0	14.0	16.0	-	-	\$ 1,234.18
Code 726 Maintenance Service Meters	34.0	-	-	12.0	2.0	\$ 1,287.84
Code 727 Maintenance Hydrants	-	-	-	-	-	\$ -
Code 728 Maintenance Water Sales	-	-	-	-	-	\$ -
Code 802 Collections / Cust Acc / Administrative	82.0	52.0	120.0	57.0	105.0	\$ 11,161.28
Code 820 Maintenance General Properties	-	-	-	-	-	\$ -
Code 109 New Dist Mains	-	8.0	-	-	-	\$ 214.64
Code 111 New Meters	-	-	-	-	-	\$ -
Code 113 New Hydrants	-	-	-	-	-	\$ -
<b>Total Man Hrs. at \$26.83 Per Hr.</b>	<b>132.0</b>	<b>74.0</b>	<b>136.0</b>	<b>69.0</b>	<b>107.0</b>	
<b>Overtime Rate at \$40.24 Per Hr.</b>						\$ -
<b>TOTAL</b>						<b>\$ 32,221.38</b>

**BOARD APPROVAL:**

x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_

<b>ADMINISTRATIVE OVERHEAD CALCULATION</b>	
Janitorial	\$ 400.00
Misc General Expense	\$ 108.12
Office Supplies	\$ 43.19
Telephone	\$ 536.87
Utilities	\$ 607.45
Worker's Comp Insurance (\$4220.12/12)	\$ 351.68
Administrative Salaries ( )	\$ 10,124.95
<b>TOTAL</b>	<b>\$ 12,172.26</b>
<b>U.S. 60 APPORTIONMENT - 30.3%</b>	<b>\$ 3,688.19</b>

## North Shelby Water Company

## Balance Sheet

As of October 31, 2020

11/19/20

Accrual Basis

	Oct 31, 20	Oct 31, 19	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
307.5 · O & M - Cash Manager	3,210,541.22	2,536,598.58	673,942.64
206.5 · Construction Ext-Cash Manager	124,359.22	62,603.27	61,755.95
204.5 · RD Construction-Cash Manager	88,931.14	88,335.86	595.28
203.5 · Debt Service-Cash Manager	44,345.52	6,816.39	37,529.13
214.5 · Depreciation-Cash Manager	375,435.32	346,650.75	28,784.57
303.5 · Revenue-Cash Manager	231,216.44	986,443.90	-755,227.46
214 · Depreciation Account / CUB	0.02	0.00	0.02
203 · Debt Service / CUB	0.28	0.10	0.18
307 · Cash - O & M	-39,210.41	-29,699.69	-9,510.72
303 · Cash - Revenue Fund	26,697.98	3,163.83	23,534.15
302 · Petty Cash	500.00	500.00	0.00
240 · Investments-Revenue Fund/31500	177,989.09	174,478.31	3,510.78
250 · Investments - Depreciation Fund	161,388.81	157,502.11	3,886.70
<b>Total Checking/Savings</b>	<b>4,402,194.63</b>	<b>4,333,393.41</b>	<b>68,801.22</b>
<b>Accounts Receivable</b>			
350 · Accounts Receivable	223,023.86	88,681.02	134,342.84
349 · Unbilled Receivable	215,845.12	184,533.82	31,311.30
351 · Due from Others	32,221.38	40,852.36	-8,630.98
375 · Allowance for Doubtful Accounts	-26,670.46	-22,277.42	-4,393.04
<b>Total Accounts Receivable</b>	<b>444,419.90</b>	<b>291,789.78</b>	<b>152,630.12</b>
<b>Other Current Assets</b>			
371 · Prepaid Service Agreements	5,204.19	14,147.40	-8,943.21
352 · Inventory	598,377.35	296,101.02	302,276.33
353 · Returned Checks	187.78	199.07	-11.29
370 · Prepaid Insurance	57,369.82	66,987.57	-9,617.75
<b>Total Other Current Assets</b>	<b>661,139.14</b>	<b>377,435.06</b>	<b>283,704.08</b>
<b>Total Current Assets</b>	<b>5,507,753.67</b>	<b>5,002,618.25</b>	<b>505,135.42</b>
<b>Fixed Assets</b>			
105 · Structures & Improvements	43,296.28	22,742.05	20,554.23
107 · Standpipes	4,795,369.06	3,171,721.44	1,623,647.62
108 · Water Treatment Plant	14,666.42	14,666.42	0.00
109 · Water Distribution Mains	15,512,561.72	14,619,249.97	893,311.75
110 · Services	845,575.95	805,987.71	39,588.24
111 · Meters	750,803.76	704,066.48	46,737.28
112 · Meter Installation	586,679.32	556,985.72	29,693.60
113 · Hydrants	282,492.10	238,855.14	43,636.96
115 · Pumping Station Equipment	2,602,767.96	2,586,775.78	15,992.18
116 · Water Sales Station	7,722.47	7,722.47	0.00
130 · Construction in Progress	85,340.68	2,715,618.10	-2,630,277.42
140 · Accumulated Depreciation	-8,906,296.74	-8,524,060.73	-382,236.01
149 · Building	484,621.97	457,871.97	26,750.00
150 · Office Furniture and Equipment	156,913.74	188,527.30	-31,613.56
155 · Transportation Equipment	417,250.20	469,819.66	-52,569.46
157 · Shop Equipment	204,874.46	221,815.17	-16,940.71
159 · Accumulated Depreciation	-685,500.48	-761,281.11	75,780.63
<b>Total Fixed Assets</b>	<b>17,199,138.87</b>	<b>17,497,083.54</b>	<b>-297,944.67</b>
<b>Other Assets</b>			
361 · Deferred Inflow-OPEB	-119,080.00	-70,054.00	-49,026.00
355 · Deferred Outflow-OPEB	116,202.00	77,422.00	38,780.00
354 · Deferred Outflows-Pension	259,070.00	237,483.00	21,587.00
<b>Total Other Assets</b>	<b>256,192.00</b>	<b>244,851.00</b>	<b>11,341.00</b>
<b>TOTAL ASSETS</b>	<b>22,963,084.54</b>	<b>22,744,552.79</b>	<b>218,531.75</b>

**North Shelby Water Company**  
**Balance Sheet**  
**As of October 31, 2020**

	Oct 31, 20	Oct 31, 19	\$ Change
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
402 · Accounts Payable	209,496.72	194,120.85	15,375.87
401 · Accounts Payable - Retainage	0.00	773,790.81	-773,790.81
403 · Accounts Payable - Construction	0.00	270,675.69	-270,675.69
<b>Total Accounts Payable</b>	<b>209,496.72</b>	<b>1,238,587.35</b>	<b>-1,029,090.63</b>
<b>Other Current Liabilities</b>			
410.7 · Colonial pretax	7.88	-63.04	70.92
410.6 · Liberty National Withholding	157.58	163.35	-5.77
424 · Deferred Inflow-Pension	63,686.00	101,622.00	-37,936.00
410.5 · Aflac Withholding	911.85	855.33	56.52
423 · Accrued Compensated Absence	10,799.30	9,859.34	939.96
408.5 · Deferred Comp. Withheld	1,025.00	775.00	250.00
410 · Life Insurance Withheld	366.92	437.84	-70.92
404 · Social Security Withheld	-3.88	-52.73	48.85
405 · Federal Income Tax Withheld	-6.00	-66.00	60.00
406 · Ky Income Tax Withheld	2,298.29	1,926.67	371.62
407 · County Withheld	523.01	431.49	91.52
408 · Pension Withheld	2,707.68	2,298.70	408.98
421 · Accrued Payroll Taxes	250.00	521.76	-271.76
422 · Accrued Retirement Payable	12,269.61	10,506.11	1,763.50
420 · Sales Tax Payable	1,627.44	100.60	1,526.84
<b>School Tax Payable</b>			
415 · Eminence School Tax Payable	42.32	60.79	-18.47
416 · Henry Co. School Tax Payable	11.16	13.95	-2.79
417 · Oldham Co. School Tax Payable	36.93	341.13	-304.20
418 · Shelby Co. School Tax Payable	7,739.12	8,522.88	-783.76
419 · Franklin Co. School Tax Payable	1,090.79	1,315.75	-224.96
<b>Total School Tax Payable</b>	<b>8,920.32</b>	<b>10,254.50</b>	<b>-1,334.18</b>
425 · Accrued Interest	87,568.22	97,354.17	-9,785.95
426 · Accrued Interest - Customer Dep	5,258.32	5,250.64	7.68
450 · Membership Cert - Customer Dep	323,629.64	297,071.26	26,558.38
<b>Total Other Current Liabilities</b>	<b>521,997.18</b>	<b>539,246.99</b>	<b>-17,249.81</b>
<b>Total Current Liabilities</b>	<b>731,493.90</b>	<b>1,777,834.34</b>	<b>-1,046,340.44</b>
<b>Long Term Liabilities</b>			
393 · Net OPEB Liability	313,836.00	322,001.00	-8,165.00
392 · Net Pension Liability	1,312,647.00	1,104,599.00	208,048.00
391 · Bonds Payable	-635.80	-635.80	0.00
390 · Note Payable - Future Years	7,678,781.79	7,611,998.04	66,783.75
<b>Total Long Term Liabilities</b>	<b>9,304,628.99</b>	<b>9,037,962.24</b>	<b>266,666.75</b>
<b>Total Liabilities</b>	<b>10,036,122.89</b>	<b>10,815,796.58</b>	<b>-779,673.69</b>
<b>Equity</b>			
470 · Member Meter Tap On	2,428,269.90	2,347,981.22	80,288.68
472 · Member Hydrants	30,900.78	30,900.78	0.00
474 · Grants	2,152,031.68	2,152,031.68	0.00
475 · Franklin Co. Contributions	103,815.50	103,815.50	0.00
473 · Contributions in Aid of Const	4,501,835.66	3,817,710.73	684,124.93
590 · Retained Earnings	3,108,743.11	3,006,141.84	102,601.27
Net Income	601,365.02	470,174.46	131,190.56
<b>Total Equity</b>	<b>12,926,961.65</b>	<b>11,928,756.21</b>	<b>998,205.44</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>22,963,084.54</b>	<b>22,744,552.79</b>	<b>218,531.75</b>

North Shelby Water Company

PO Box 97

Bagdad, KY 40003

Toll Free 1-800-870-4148

(502) 747-8942

Fax: (502) 747-5048

Jerry Ruble, President

Bryan Franklin, Vice President

Tom McGirnis, Secretary/Treasurer

Kevin Armstrong, Director

James Anglin, Director

Herb McCoun, Director

Lloyd Eades, Director

Jim Smith, Director

We, North Shelby Water Company, approve all attached documents for the month of November  
year 2020.

Transaction Detail by Account:

Payroll checks \$ 39904.01

O & M checks \$ 211651.26

Monthly bill to US 60 Water District:

\$ 37192.79

Cash Transactions spreadsheet, pages 1 and 2

Balance Sheet

Profit and Loss Statement

Monthly Adjustments (A/R Balance Sheet)

X Bryan Franklin  
X Jerry Ruble  
X Kevin Armstrong  
X Tom McGirnis  
X Herbert H. McCoun  
X \_\_\_\_\_  
X \_\_\_\_\_



<b>MONTH:</b>	November								
<b>YEAR:</b>	2020								
<b>WATER BOUGHT</b>	41,664,800								
<b>WATER SOLD</b>	37,794,300								
<b>LEAKS</b>	266,450								
<b>FLUSHED</b>	988,600								
<b>FIRE DEPT</b>									
<b>TANK OVERFLOW</b>									
<b>WATER LOSS %</b>	6.00%								
<b>CD INFORMATION</b>									
		<b>INTEREST</b>						<b>MATURITY</b>	<b>LAST</b>
<b>ISSUE DATE</b>	<b>ACCOUNT</b>	<b>PAY FREQUENCY</b>	<b>TERM</b>	<b>AMOUNT</b>	<b>CD#</b>	<b>BANK</b>	<b>RATE</b>	<b>DATE</b>	<b>RENEWAL</b>
2/11/2011	DEBT RESERVE	6 MONTHS	12 MTHS	\$ 177,989.09	31500	CUB	0.45%	8/11/2021	8/11/2019
8/8/2019	DEPRECIATION	MONTHLY	21 MTHS	\$ 161,388.81	243493	CUB	2.45%	5/8/2021	8/8/2019
<b>Water Company:</b>		<b>Water Purchased 2020:</b>	<b>Water Purchased 2019:</b>						
		<b>Cost</b>	<b>Usage</b>	<b>Cost</b>	<b>Usage</b>	<b>2020 Rate:</b>			
						(per thousand gallons)			
<b>Frankfort Plant Board</b>		\$ 16,003.40	5635000	\$ 20,709.28	7292000	\$ 2.84			
<b>Louisville Water Co</b>		\$ 65,495.98	26606000	\$ 85,662.84	35657000	\$ 2.45			
<b>Shelbyville Water</b>		\$ 20,920.84	9423800	\$ 28,856.22	12998300	\$ 2.22			
<b>Total:</b>		\$ 102,420.22	41664800	\$ 135,228.34	55947300				



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12/08/20

Accrual Basis

**North Shelby Water Company**  
**Profit & Loss**  
**November 2020**

	Nov 20	Nov 19	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
609 · Governmental Customers	14,190.79	17,779.74	-3,588.95
607 · Rent from US 60	2,500.00	2,500.00	0.00
889 · Credit Card Convenience Fee	0.00	1,404.00	-1,404.00
604 · Residential Customers	291,165.03	309,207.02	-18,041.99
606 · Commercial Customers	1,233.53	2,935.14	-1,701.61
608 · Industrial Customers	18,841.46	1,466.48	17,374.98
610 · Educational Customers	884.60	1,230.62	-346.02
615 · Fire Protection	326.75	580.93	-254.18
750 · Maintenance Overhead Reimbursen	7,673.38	7,914.85	-241.47
885 · Overhead Reimbursement	12,199.08	2,669.92	9,529.16
886 · Service Charge Income	1,560.00	5,396.07	-3,836.07
887 · Equipment Rental Income	7,418.93	3,075.58	4,343.35
884 · Interest Earned	829.63	5,009.78	-4,180.15
605 · Return Check Fee Income	66.55	-1,627.96	1,694.51
883 · Sales Tax Discounts	22.16	0.00	22.16
882 · Miscellaneous Income	1,221.13	615.05	606.08
<b>Total Income</b>	360,133.02	360,157.22	-24.20
<b>Cost of Goods Sold</b>			
704 · Water Purchased	102,420.22	135,228.34	-32,808.12
<b>Total COGS</b>	102,420.22	135,228.34	-32,808.12
<b>Gross Profit</b>	257,712.80	224,928.88	32,783.92
<b>Expense</b>			
810.3 · Accounting Fees	32,885.00	0.00	32,885.00
810.2 · Engineering Fees	0.00	633.83	-633.83
811 · Credit Card Fee	0.00	1,425.45	-1,425.45
813 · Advertising	339.17	0.00	339.17
815 · Bank Service Charges	33.00	0.00	33.00
812 · Commission Member Fees	0.00	3,300.00	-3,300.00
854 · Depr - General Plant	4,000.00	4,000.00	0.00
852 · Depr - Trans & Dist	25,000.00	25,000.00	0.00
805 · Employee Benefits	11,897.45	14,901.45	-3,004.00
803 · Employee Retirement Benefit	12,733.74	11,780.70	953.04
735 · Fuel Expense	2,326.01	2,801.78	-475.77
830 · Janitorial Wages	550.00	400.00	150.00
810 · Legal Fees	921.95	0.00	921.95
817 · License and Fees	300.00	359.95	-59.95
814 · Insurance Expense	3,000.00	3,000.00	0.00
902 · Interest - LT Debt	3,130.00	3,130.00	0.00
724 · Maintenance - Distribution Main	257.00	0.00	257.00
820 · Maintenance - General Propertie	677.20	845.20	-168.00
722 · Maintenance - Pumping Equipment	43.50	0.00	43.50

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12/08/20

Accrual Basis

North Shelby Water Company  
Profit & Loss  
November 2020

	Nov 20	Nov 19	\$ Change
726 · Maintenance - Service & Meters	839.20	126.00	713.20
720 · Maintenance - Structures	0.00	1,975.00	-1,975.00
821 · Maintenance-Transportation Equi	164.52	5,396.41	-5,231.89
728 · Maintenance - Water Sales Stati	0.00	2,513.64	-2,513.64
816 · Meals and Entertainment	0.00	353.60	-353.60
730 · Meter Readings	0.00	6,334.99	-6,334.99
818 · Misc. General Expense	3,360.69	198.95	3,161.74
804 · Office Supplies & Expense	25,213.57	808.10	24,405.47
732 · Operating Supplies	2,057.60	38.06	2,019.54
807 · Postage and Delivery	2,902.71	3,205.09	-302.38
710 · Power Pumping Equipment	5,880.51	6,269.42	-388.91
828 · Taxes - Payroll	4,363.96	3,770.30	593.66
822 · Telephone Expense	2,375.63	567.56	1,808.07
827 · Utilities	146.96	495.88	-348.92
Wages & Salaries			
802 · Office Salaries	17,862.14	15,337.45	2,524.69
808 · Management Salary	9,438.87	8,928.27	510.60
800 · Bonus Pay	12,500.00	12,500.00	0.00
801 · Vacation, Holiday & Sick Pay	9,889.85	5,666.80	4,223.05
Total Wages & Salaries	49,690.86	42,432.52	7,258.34
705 · Water Testing	6,025.00	1,825.00	4,200.00
Total Expense	201,115.23	147,888.88	53,226.35
Net Ordinary Income	56,597.57	77,040.00	-20,442.43
Net Income	56,597.57	77,040.00	-20,442.43

**North Shelby Water Company**  
**Transaction Detail by Account**  
**November 2020**

Date	Num	Name	Memo	Amount
<b>307 - Cash - O &amp; M</b>				
11/04/2020	54855	CERS		-14,977.35
11/04/2020	54856	Kentucky State Treas...	sales tax/ Octo...	-1,627.42
11/05/2020	54857	Teresa Weber		-100.00
11/05/2020	54858	Kim Jones	dep refund	-29.17
11/05/2020	54859	Lighthouse Prop. Ma...	dep refund	-4.92
11/05/2020	54860	John Steven Kirchner	dep refund	-38.49
11/05/2020	54861	Gary Willhoite	dep refund	-52.62
11/05/2020	54862	Eugene and Brenda ...	dep refund	-29.13
11/05/2020	54863	Jeremy Hawkins	dep refund	-3.51
11/05/2020	54864	Vickie Scrogam	dep refund	-13.34
11/05/2020	54865	Linsey Pridmore	dep refund	-29.13
11/05/2020	54866	Brett Lafferty	dep refund	-27.55
11/05/2020	54867	Vernon Crase	dep refund	-16.98
11/05/2020	54868	Elizabeth Lyons	dep refund	-29.12
11/05/2020	54869	Rogers Property Man...	dep refund	-49.13
11/05/2020	54870	Norman The Mobile L...	Invoice No. 9977	-115.00
11/05/2020	54871	Delta Dental of Kentu...		-674.56
11/05/2020	54872	Ferguson Waterworks		-1,913.99
11/05/2020	54873	CSX Transportation		-300.00
11/05/2020	54874	liberty National		-157.60
11/05/2020	54875	Republic Services	Account No. 3...	-146.96
11/05/2020	54876	Aflac		-911.85
11/05/2020	54877	Tractor Supply Co.	Account no 60...	-113.39
11/05/2020	54878	Cintas		-273.36
11/05/2020	54879	Kentucky Deferred C...		-1,025.00
11/05/2020	54880	AT&T	Claim No. 1M...	-387.97
11/05/2020	54881	Raisor, Zapp and Wo...		-32,885.00
11/05/2020	54882	Canic Construction C...	2nd installmen...	-25,000.00
11/12/2020	54883	Teresa Weber	weekly cleaning	-100.00
11/12/2020	54884	Canic Construction C...	office remodel	-7,727.88
11/19/2020	54885	Teresa Weber	regular cleanin...	-150.00
11/19/2020	54886	United Pipeline, Inc.	Radio Read re...	-30,200.00
11/24/2020	54887	J.B. Quality Lawn Care		-445.20
11/24/2020	54888	HL Media		-339.17
11/24/2020	54889	Anthem Life Insuranc...		-83.20
11/24/2020	54890	Cintas		-273.36
11/24/2020	54891	bluegrass Integrated ...		-2,784.36
11/24/2020	54892	Advance Auto		-164.52
11/24/2020	54893	Riggs, Pippin and Bul...		-921.95
11/24/2020	54894	Duplicator Sales & S...		-36.78
11/24/2020	54895	Bluegrass Energy		-39.61
11/24/2020	54896	Kentucky Employers ...		-1,381.13
11/24/2020	54897	Beckmar Laboratories		-6,025.00
11/24/2020	54898	Lowe's	account no 98...	-1,735.04
11/24/2020	54899	Colonial Insurance		-374.80
11/24/2020	54900	Verizon		-1,441.08
11/24/2020	54901	AT&T		-147.25
11/24/2020	54902	AT&T		-399.33
11/24/2020	54903	USA Blue Book		-65.64
11/24/2020	54904	ELIJAH T STIGERS	reimburse for f...	-48.68
11/24/2020	54905	Fusion Builders, Inc.	reimburse for ...	-1,275.00
11/24/2020	54906	Skelton's Plumbing	5416 Lagrang...	-200.00
11/24/2020	54907	Layne and Associate...		-3,360.69
11/24/2020	54908	Chirstian Witkovskie	dep refund	-13.45
11/24/2020	54909	Brian and Faeshia Jo...	dep refund	-5.83
11/24/2020	54910	Janice Casey	dep refund	-46.35
11/24/2020	54911	Sandra Hatchett	dep refund	-51.11
11/24/2020	54912	Mark C. Harris	dep refund	-14.23
11/24/2020	54913	Arnaldo M Marson	dep refund	-1.56
11/24/2020	54914	Roger Hellard	dep refund	-6.03
11/24/2020	54915	Brandi Bryan	dep refund	-6.86
11/24/2020	54916	Igor Singer	dep refund	-55.71
11/24/2020	54917	Zane Elliott	dep refund	-29.20
11/24/2020	54918	Taylor Cattle Farm, L...	dep refund	-54.19
11/24/2020	54919	Karlen Dentinger	dep refund	-23.66
11/24/2020	54920	Richard Spoonamore Jr	dep refund	-14.98
11/24/2020	54921	Mark and Rhonda Bai...	dep refund	-46.40

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12/04/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
**November 2020**

---

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
11/24/2020	54922	Mickel McDaniel	dep refund	-53.49
11/24/2020	54923	Betty Bennett	dep refund	-29.21
11/24/2020	54924	Karisa Hardesty	dep refund	-22.12
11/25/2020	54925	Teresa Weber	weekly cleanin...	-200.00
11/30/2020	54926	North Shelby Water ...		-36,240.00
11/30/2020	54927	Bagdad Post Office	stamps	-110.00
11/30/2020	54928	Vickie Scrogam	refund credit o...	-39.26
11/30/2020	54929	Stanley W Smith	refund credit o...	-25.78
11/30/2020	54930	Transitional Technolo...		-2,226.33
11/30/2020	54931	Transitional Technolo...	Dec	-2,226.33
11/30/2020	54932	Cruse Excavating		-4,200.00
11/30/2020	54933	Cruse Excavating		-5,220.00
11/30/2020	54934	Transitional Technolo...	February - Oct...	-20,036.97
Total 307 · Cash - O & M				-211,651.26
<b>TOTAL</b>				<b>-211,651.26</b>

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12/04/20

Accrual Basis

## North Shelby Water Company Transaction Detail by Account November 2020

Date	Num	Name	Memo	Amount
<b>307 - Cash - O &amp; M</b>				
11/05/2020	16887	TARA M PEYTON		-800.42
11/05/2020	16888	DAVID L HEDGES		-1,005.24
11/05/2020	16889	JEREMY T CARMACK		-752.29
11/05/2020	16890	AUDRA M MOORE	VOID:	0.00
11/05/2020	16891	RONDA K HILL		-480.08
11/05/2020	16892	FRANKIE W MASTE...		-513.41
11/05/2020	16893	WHITNEY SMITH	VOID:	0.00
11/05/2020	16894	CHRISTOPHER S C...		-517.98
11/05/2020	16895	ROY M LEWIS		-499.43
11/05/2020	16896	DAKOTA J BAATZ		-348.40
11/05/2020	16897	NOAH AUGUSTINE-...		-395.93
11/05/2020	16898	GUSTAVO LARA		-395.93
11/05/2020	16899	BILLY ALDRIDGE		-437.32
11/05/2020	16900	ELIJAH T STIGERS		-421.57
11/05/2020	16901	AUDRA M MOORE		-553.73
11/05/2020	16902	WHITNEY SMITH		-577.76
11/12/2020	16903	TARA M PEYTON		-800.41
11/12/2020	16904	DAVID L HEDGES		-1,005.24
11/12/2020	16905	JEREMY T CARMACK		-752.28
11/12/2020	16906	AUDRA M MOORE		-533.56
11/12/2020	16907	RONDA K HILL		-480.07
11/12/2020	16908	FRANKIE W MASTE...		-513.42
11/12/2020	16909	WHITNEY SMITH		-531.21
11/12/2020	16910	CHRISTOPHER S C...		-517.98
11/12/2020	16911	ROY M LEWIS		-601.78
11/12/2020	16912	DAKOTA J BAATZ		-368.57
11/12/2020	16913	NOAH AUGUSTINE-...		-413.89
11/12/2020	16914	GUSTAVO LARA		-458.32
11/12/2020	16915	BILLY ALDRIDGE		-457.70
11/12/2020	16916	ELIJAH T STIGERS		-421.57
11/19/2020	16917	TARA M PEYTON		-800.42
11/19/2020	16918	DAVID L HEDGES		-1,005.23
11/19/2020	16919	JEREMY T CARMACK		-752.29
11/19/2020	16920	AUDRA M MOORE		-533.55
11/19/2020	16921	RONDA K HILL		-480.07
11/19/2020	16922	FRANKIE W MASTE...		-513.41
11/19/2020	16923	WHITNEY SMITH		-551.17
11/19/2020	16924	CHRISTOPHER S C...		-517.97
11/19/2020	16925	ROY M LEWIS		-499.43
11/19/2020	16926	DAKOTA J BAATZ		-431.11
11/19/2020	16927	NOAH AUGUSTINE-...		-395.93
11/19/2020	16928	GUSTAVO LARA		-395.93
11/19/2020	16929	BILLY ALDRIDGE	VOID:	0.00
11/19/2020	16930	ELIJAH T STIGERS		-421.57
11/19/2020	16931	BILLY ALDRIDGE		-467.39
11/24/2020	16932	TARA M PEYTON		-810.15
11/24/2020	16933	DAVID L HEDGES		-1,369.15
11/24/2020	16934	JEREMY T CARMACK		-888.35
11/24/2020	16935	AUDRA M MOORE		-749.55
11/24/2020	16936	RONDA K HILL		-706.55
11/24/2020	16937	FRANKIE W MASTE...		-706.55
11/24/2020	16938	WHITNEY SMITH		-739.55
11/24/2020	16939	CHRISTOPHER S C...		-699.05
11/24/2020	16940	ROY M LEWIS		-699.05
11/24/2020	16941	DAKOTA J BAATZ		-200.43
11/24/2020	16942	NOAH AUGUSTINE-...		-381.80
11/24/2020	16943	GUSTAVO LARA		-381.80
11/24/2020	16944	BILLY ALDRIDGE		-381.80
11/24/2020	16945	ELIJAH T STIGERS		-217.42
11/25/2020	16946	TARA M PEYTON		-800.42
11/25/2020	16947	DAVID L HEDGES		-1,005.24
11/25/2020	16948	JEREMY T CARMACK		-752.29
11/25/2020	16949	AUDRA M MOORE		-533.56
11/25/2020	16950	RONDA K HILL		-582.86
11/25/2020	16951	FRANKIE W MASTE...		-513.42
11/25/2020	16952	WHITNEY SMITH		-531.21
11/25/2020	16953	CHRISTOPHER S C...		-517.99

1:30 PM  
12/04/20  
Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
**November 2020**

---

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
11/25/2020	16954	ROY M LEWIS		-499.42
11/25/2020	16955	DAKOTA J BAATZ		-264.69
11/25/2020	16956	NOAH AUGUSTINE-...		-395.93
11/25/2020	16957	GUSTAVO LARA		-395.93
11/25/2020	16958	BILLY ALDRIDGE		-437.32
11/25/2020	16959	ELIJAH T STIGERS		-421.57
Total 307 · Cash - O & M				-39,904.01
<b>TOTAL</b>				<b>-39,904.01</b>

## North Shelby Water Company

## Balance Sheet

12/08/20

As of November 30, 2020

Accrual Basis

	Nov 30, 20	Nov 30, 19	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
307.5 · O & M - Cash Manager	2,881,427.02	2,824,532.90	56,894.12
206.5 · Construction Ext-Cash Manager	124,384.71	54,358.60	70,026.11
204.5 · RD Construction-Cash Manager	88,949.41	88,446.63	502.78
203.5 · Debt Service-Cash Manager	-7,030.54	25,502.02	-32,532.56
214.5 · Depreciation-Cash Manager	375,512.43	349,286.88	26,225.55
303.5 · Revenue-Cash Manager	541,571.57	695,257.50	-153,685.93
214 · Depreciation Account / CUB	2,200.00	0.01	2,199.99
203 · Debt Service / CUB	34,040.00	0.19	34,039.81
307 · Cash - O & M	393,203.33	-34,267.31	427,470.64
303 · Cash - Revenue Fund	-494,740.33	2,589.49	-497,329.82
302 · Petty Cash	500.00	500.00	0.00
240 · Investments-Revenue Fund/31500	177,989.09	174,478.31	3,510.78
250 · Investments - Depreciation Fund	161,388.81	157,502.11	3,886.70
<b>Total Checking/Savings</b>	<b>4,279,395.50</b>	<b>4,338,187.33</b>	<b>-58,791.83</b>
<b>Accounts Receivable</b>			
350 · Accounts Receivable	288,540.83	133,760.51	154,780.32
349 · Unbilled Receivable	215,845.12	184,533.82	31,311.30
351 · Due from Others	69,414.17	28,230.25	41,183.92
375 · Allowance for Doubtful Accounts	-26,670.46	-22,277.42	-4,393.04
<b>Total Accounts Receivable</b>	<b>547,129.66</b>	<b>324,247.16</b>	<b>222,882.50</b>
<b>Other Current Assets</b>			
371 · Prepaid Service Agreements	5,204.19	14,147.40	-8,943.21
352 · Inventory	599,152.59	315,263.00	283,889.59
353 · Returned Checks	-20.35	897.41	-917.76
370 · Prepaid Insurance	55,750.95	65,052.57	-9,301.62
<b>Total Other Current Assets</b>	<b>660,087.38</b>	<b>395,360.38</b>	<b>264,727.00</b>
<b>Total Current Assets</b>	<b>5,486,612.54</b>	<b>5,057,794.87</b>	<b>428,817.67</b>
<b>Fixed Assets</b>			
105 · Structures & Improvements	43,296.28	22,742.05	20,554.23
107 · Standpipes	4,795,369.06	3,171,721.44	1,623,647.62
108 · Water Treatment Plant	14,666.42	14,666.42	0.00
109 · Water Distribution Mains	15,512,561.72	14,619,249.97	893,311.75
110 · Services	845,575.95	805,987.71	39,588.24
111 · Meters	760,423.76	704,438.48	55,985.28
112 · Meter Installation	616,879.32	556,985.72	59,893.60
113 · Hydrants	282,492.10	238,855.14	43,636.96
115 · Pumping Station Equipment	2,602,767.96	2,586,775.78	15,992.18
116 · Water Sales Station	7,722.47	7,722.47	0.00
130 · Construction in Progress	85,340.68	2,723,930.86	-2,638,590.18
140 · Accumulated Depreciation	-8,931,296.74	-8,549,060.73	-382,236.01
149 · Building	517,349.85	457,871.97	59,477.88
150 · Office Furniture and Equipment	156,913.74	189,043.96	-32,130.22
155 · Transportation Equipment	417,250.20	469,819.66	-52,569.46
157 · Shop Equipment	204,874.46	221,815.17	-16,940.71
159 · Accumulated Depreciation	-689,500.48	-765,281.11	75,780.63
<b>Total Fixed Assets</b>	<b>17,242,686.75</b>	<b>17,477,284.96</b>	<b>-234,598.21</b>
<b>Other Assets</b>			
361 · Deferred Inflow-OPEB	-119,080.00	-70,054.00	-49,026.00
355 · Deferred Outflow-OPEB	116,202.00	77,422.00	38,780.00
354 · Deferred Outflows-Pension	259,070.00	237,483.00	21,587.00
<b>Total Other Assets</b>	<b>256,192.00</b>	<b>244,851.00</b>	<b>11,341.00</b>
<b>TOTAL ASSETS</b>	<b>22,985,491.29</b>	<b>22,779,930.83</b>	<b>205,560.46</b>

## North Shelby Water Company

## Balance Sheet

As of November 30, 2020

	Nov 30, 20	Nov 30, 19	\$ Change
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
402 · Accounts Payable	209,496.72	194,120.85	15,375.87
401 · Accounts Payable - Retainage	0.00	773,790.81	-773,790.81
403 · Accounts Payable - Construction	0.00	270,675.69	-270,675.69
<b>Total Accounts Payable</b>	<b>209,496.72</b>	<b>1,238,587.35</b>	<b>-1,029,090.63</b>
<b>Other Current Liabilities</b>			
410.7 · Colonial pretax	0.00	-70.92	70.92
410.6 · Liberty National Withholding	126.06	130.68	-4.62
424 · Deferred Inflow-Pension	63,686.00	101,622.00	-37,936.00
410.5 · Aflac Withholding	729.48	672.96	56.52
423 · Accrued Compensated Absence	10,799.30	9,859.34	939.96
408.5 · Deferred Comp. Withheld	820.00	620.00	200.00
410 · Life Insurance Withheld	299.84	370.76	-70.92
404 · Social Security Withheld	-0.55	-52.77	52.22
405 · Federal Income Tax Withheld	-1.00	-66.00	65.00
406 · Ky Income Tax Withheld	2,477.25	2,110.40	366.85
407 · County Withheld	1,096.26	903.24	193.02
408 · Pension Withheld	2,808.67	2,493.33	315.34
421 · Accrued Payroll Taxes	276.63	530.22	-253.59
422 · Accrued Retirement Payable	12,733.65	11,363.80	1,369.85
420 · Sales Tax Payable	1,243.91	100.60	1,143.31
<b>School Tax Payable</b>			
415 · Eminence School Tax Payable	39.37	41.33	-1.96
416 · Henry Co. School Tax Payable	12.45	17.21	-4.76
417 · Oldham Co. School Tax Payable	35.52	337.13	-301.61
418 · Shelby Co. School Tax Payable	8,745.12	8,986.10	-240.98
419 · Franklin Co. School Tax Payable	1,010.61	1,079.29	-68.68
<b>Total School Tax Payable</b>	<b>9,843.07</b>	<b>10,461.06</b>	<b>-617.99</b>
425 · Accrued Interest	90,698.22	100,484.17	-9,785.95
426 · Accrued Interest - Customer Dep	5,258.32	5,250.64	7.68
450 · Membership Cert - Customer Dep	326,404.64	297,876.52	28,528.12
<b>Total Other Current Liabilities</b>	<b>529,299.75</b>	<b>544,660.03</b>	<b>-15,360.28</b>
<b>Total Current Liabilities</b>	<b>738,796.47</b>	<b>1,783,247.38</b>	<b>-1,044,450.91</b>
<b>Long Term Liabilities</b>			
393 · Net OPEB Liability	313,836.00	322,001.00	-8,165.00
392 · Net Pension Liability	1,312,647.00	1,104,599.00	208,048.00
391 · Bonds Payable	-635.80	-635.80	0.00
390 · Note Payable - Future Years	7,627,431.79	7,560,648.04	66,783.75
<b>Total Long Term Liabilities</b>	<b>9,253,278.99</b>	<b>8,986,612.24</b>	<b>266,666.75</b>
<b>Total Liabilities</b>	<b>9,992,075.46</b>	<b>10,769,859.62</b>	<b>-777,784.16</b>
<b>Equity</b>			
470 · Member Meter Tap On	2,438,126.51	2,352,256.22	85,870.29
472 · Member Hydrants	30,900.78	30,900.78	0.00
474 · Grants	2,152,031.68	2,152,031.68	0.00
475 · Franklin Co. Contributions	103,815.50	103,815.50	0.00
473 · Contributions in Aid of Const	4,501,835.66	3,817,710.73	684,124.93
590 · Retained Earnings	3,108,743.11	3,006,141.84	102,601.27
Net Income	657,962.59	547,214.46	110,748.13
<b>Total Equity</b>	<b>12,993,415.83</b>	<b>12,010,071.21</b>	<b>983,344.62</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>22,985,491.29</b>	<b>22,779,930.83</b>	<b>205,560.46</b>



**North Shelby Water Company  
PO BOX 97  
Bagdad, Kentucky 40003**

Bill to: **U.S. 60 Water District  
PO BOX 97  
Bagdad, Ky. 40003**

Bill Month 

November
2020

  
Bill Year 

2
---

  
**NEW METERS SET**

**Description** **Qty.**            **Total**           

Rent	-	\$ 2,500.00
Administrative Overhead		
Management Salaries (x30.3%)		\$ 12,199.08
Consultant Fees (x30.3)		\$ 6,262.65
Temporary Services (x30.3%)		\$ -
Inventory		

	\$ -
	\$ 944.19
	\$ -
	\$ 194.56

Total Backhoe Hrs. \$60 Per Hour	6.0	
Code 109 New Dist. Mains		
Code 111 New Meters	6.0	\$ 360.00
Code 113 New Hydrants		
Code 724 Maintenance Dist. Mains		
Code 726 Maint Service meters		
Total Truck & Trailer Trips \$135 Per Trip		
Code 109 New Dist. Mains		
Code 111 New Meters		
Code 113 New Hydrants		
Code 724 Maintenance Dist. Mains		
Code 726 Maintenance Service meters		
Push Machine \$30 Per Hour	1.0	\$ 30.00
Service Trucks \$.60 Per Mile	11,714.9	\$ 7,028.93

	Week #1	Week #2	Week #3	Week #4	Week #5
Man Hours					
Code 720 Maintenance / Structure	-	-	-	-	-
Code 722 Maintenance / Pumping	-	-	-	-	-
Code 724 Maintenance Dist. Mains	-	-	-	-	-
Code 726 Maintenance Service Meters	-	2.0	-	-	-
Code 727 Maintenance Hydrants	-	-	-	-	-
Code 728 Maintenance Water Sales	-	-	-	-	-
Code 802 Collections / Cust Acc / Administrative	30.0	91.0	108.0	35.0	-
Code 820 Maintenance General Properties	-	-	-	-	-
Code 109 New Dist Mains	-	-	-	-	-
Code 111 New Meters	4.0	16.0	-	-	-
Code 113 New Hydrants	-	-	-	-	-
<b>Total Man Hrs. at \$26.83 Per Hr.</b>	34.0	109.0	108.0	35.0	-
<b>Overtime Rate at \$40.24 Per Hr.</b>					
<b>TOTAL</b>					<b>\$ 37,192.79</b>

**BOARD APPROVAL:**

ADMINISTRATIVE OVERHEAD CALCULATION	
Janitorial	\$ 550.00
Misc General Expense	\$ 3,360.69
Office Supplies	\$ 25,213.57
Telephone	\$ 2,375.63
Utilities	\$ 146.96
Worker's Comp Insurance (\$4220.12/12)	\$ 351.68
Administrative Salaries ( )	\$ 8,262.46
<b>TOTAL</b>	<b>\$ 40,260.99</b>
<b>U.S. 60 APPORTIONMENT - 30.3%</b>	<b>\$ 12,199.08</b>

## NORTH SHELBY WATER COMPANY

### Board of Directors' Regular Meeting – December 21, 2020

---

The regular meeting of the Board of Directors of North Shelby Water Company was held at 6:30 p.m. on December 21, 2020 at the Company office. Present were Bryan Franklin, President; Tom McGinnis, Secretary/Treasurer; Commissioners Jimmy Anglin; Kevin Armstrong; Herb McCoun; Jim Smith; Pete Hedges, Manager; Lee Mudd, Engineer; Nathan T. Riggs, Attorney. Lloyd Eades and Jeremy Carmack were not present.

The Transaction Detail by Account list of the payroll checks and the operation and maintenance checks written during October and November; October and November bills to U.S. 60 Water District; Cash Transaction Spreadsheet for September for the various bank accounts, including the water purchase, sales, loss, and certificate of deposit information; October and November Balance Sheets; October and November Profit & Loss Statements; and October and November A/R Balance Sheets showing adjustments were approved as evidenced by the signed cover sheet attached to these minutes.

Minutes. The minutes from the October 19, 2020 Board meeting were approved. There was not a Board meeting in November due to COVID-19.

Treasurer Report. McGinnis gave the Treasurer's Report for November.

The Revenue account had a beginning balance of \$26,697.98. Total receipts of \$315,788.25, including customer payments of \$273,640.18 deposited into this account. Total expenses of \$810,528.58, including a transfer to the ICS account in the amount of \$310,299.60 and a transfer to the Operations and Maintenance account in the amount of \$500,000.00, were paid out of this account, leaving an ending balance of -\$494,740.33.

The Operations & Maintenance account had a beginning balance of -\$39,210.41. Total receipts of \$830,958.44 were deposited into this account, including a \$500,000.00 transfer from the Revenue account and a \$329,737.31 transfer from the ICS account. Expenses paid out of this account totaled \$398,544.70, including \$103,489.66 in combined payments to Shelbyville Water, Frankfort Water and Louisville Water and O&M expenses of \$211,651.26. This left an ending balance of \$393,203.33.

The Debt Service account had a beginning balance of \$0.28. There were total receipts of \$85,423.00, including a \$34,040.00 transfer from the Operations and Maintenance account and a \$51,383.00 transfer from the ICS account. Expenses paid out of this account totaled \$51,383.28, including a Rural Development payment of \$51,350, leaving an ending balance of \$34,040.00.

The Construction Extension account had a beginning balance of \$0.00. There was no activity in this account, leaving an ending balance of \$0.00.

The Construction Rural Development Fund account had a beginning balance of \$0.00. There was no activity in this account, leaving an ending balance of \$0.00.

The Depreciation account had a beginning balance of \$0.02. There were total receipts of \$2,200.00 including a \$2,200.00 transfer from the Operations and Maintenance Account. A transfer to the ICS account in the amount of \$.02 left an ending balance of \$2,200.00.

Total interest income from November was \$829.59. The “actual” cash balance for North Shelby is \$3,939,517.60.

The water report for November is as follows:

Purchased:	41,664,800 gallons
Sold:	37,794,300 gallons
Leaks:	266,450 gallons
Flushing:	988,600 gallons
Fire Department:	0 gallons
Tank Overflow:	gallons
Unaccounted for water loss:	6.00%

McGinnis pointed out that the amount purchased was less than from November of 2019.

McGinnis then discussed the Profit & Loss Statement. While there was an increase in payments from industrial customers from November of 2019, payments from residential customers decreased. There was also an increase in overhead reimbursement and equipment rental. Total income was approximately the same from the prior year, and gross profit had increased. As far as expenses, there was a large increase over the prior year in accounting fees and office supply and expenses. Wages and salaries had increased slightly as had water testing. Hedges explained that the accounting fees were due to the accountant’s finally billing them for the audit and the increase in office supply and expenses was due to the company that leased the computers not billing them for some time. Overall while net income was less than the prior year, it was still a pretty good month financially.

After discussion concluded, upon motion duly seconded, the Treasurer’s reports for both October, which was not presented but provided to the members to review prior to the meeting, and November were approved.

Manager’s Report:

COVID-19 Issues. Hedges explained that part of the increases in wages as discussed in McGinnis’s report was due to the amount of sick leave pay from COVID-19. However, he also reported that all employees were back full time.

Employee Appreciation letter. Hedges also reported that a letter was sent to all employees thanking them for their hard work the previous year. Franklin had suggested the letter after the annual Christmas party had been cancelled.

Engineer's Report:

Radio Read Meter Replacements. Mudd informed the Board that six hundred of the one thousand meters to be replaced have been installed. He expects that work should be completed in a month to six weeks. The pace of replacing the meters was brisk.

Leaking at 395 and Benson Road. Stotts Construction had started on the project at 395 and Benson Road. Unfortunately, due to some problems discovered regarding the lines, some plans had to be changed. Stotts expects to begin the first week of January, and the price will remain the same.

Mathis Lane. A property owner on Mathis Lane requested an extension. The property owner requested that JODA International, Inc., be used to lay the line. Mudd explained that he expected that the line should be extended back further at request of other property owners on Mathis Lane. A motion was made to award the contract to JODA, that was duly seconded. The motion passed. Mudd informed the Board that he would draw up a contract between JODA and North Shelby.

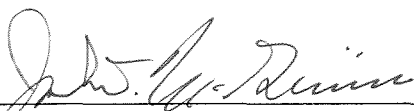
Attorney Report:

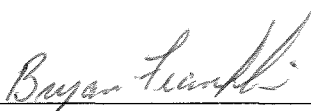
Eggen. Riggs informed the Board that Bill Eggen, the longtime chair of U.S. 60, had passed away.

Hedges legal action. Hedges advised Riggs that he had received a notice to take deposition for himself, Carmack and one other employee. A conference call to prepare him for the deposition would need to be scheduled.

There being no further business, the meeting was adjourned.

The next regular Board meeting will be held on January 18, 2021 at 6:30 p.m.

  
Secretary-Treasurer

  
President

North Shelby Water Company

PO Box 97

Bagdad, KY 40003

Toll Free 1-800-870-4148

(502) 747-8942

Fax: (502) 747-5048

Jerry Ruble, President

Bryan Franklin, Vice President

Tom McGinnis, Secretary/Treasurer

Kevin Armstrong, Director

James Anglin, Director

Herb McCoun, Director

Lloyd Eades, Director

Jim Smith, Director

We, North Shelby Water Company, approve all attached documents for the month of October  
year 2020.

Transaction Detail by Account:

Payroll checks \$ 37403.62

O & M checks \$ 175961.22

Monthly bill to US 60 Water District:

\$ \_\_\_\_\_

Cash Transactions spreadsheet, pages 1 and 2

Balance Sheet

Profit and Loss Statement

Monthly Adjustments (A/R Balance Sheet)

- X Bryan Franklin
- X Jerry Ruble
- X Tom McGinnis
- X Kevin Armstrong
- X James Anglin
- X Herb McCoun
- X Lloyd Eades
- X \_\_\_\_\_
- X \_\_\_\_\_

NORTH SHELBY WATER CO.  
CASH TRANSACTIONS  
DATE: *October*

	REVENUE FUND	O & M	DEBT SERVICE	CONSTRUCTION	CONSTRUCTION RD	DEPRECIATION	
	CUB ACCT #	CUB ACCT#	CUB ACCT #	CUB ACCT #	CUB ACCT #	CUB ACCT #	
	53066	52922	6496	83585	6504	6454	
<b>BEGINNING BALANCE</b>	\$ 9,006.87	\$ (13,490.13)	\$ 6,022.48	\$ (150,914.00)	\$ -	\$ 0.01	
<b>RECEIPTS (DEPOSITS)</b>							
TRANSFER FROM ICS	\$ 153,864.88	\$ 314,972.80	\$ 170,387.00	\$ 21,368.34			
TRANSFER FROM O/M			\$ 34,040.00			\$ 2,200.00	
TRANSFER FROM REV		\$ 200,000.00					
TRANSFER DEBT SER							
INTEREST INCOME	\$ 0.72		\$ 0.28			\$ 0.02	
US 60 MONTHLY BILL		\$ 27,358.20					
NEW METERS	\$ 4,000.00						
METER DEPOSITS	\$ 2,775.00						
SERVICE CHARGES	\$ 1,520.00						
CREDIT CARD FEE							
SHELBY BBAND/FIBER		\$ 581.05					
CUSTOMER PAYMENTS	\$ 292,677.59						
MISC.							
O&M ICS				\$ 135,000.00			
<b>TOTAL RECEIPTS</b>	\$ 454,838.19	\$ 542,912.05	\$ 204,427.28	\$ 156,368.34	\$ -	\$ 2,200.02	
<b>RECEIPTS ENDING BAL</b>	\$ 463,845.06	\$ 529,421.92	\$ 210,449.76	\$ 5,454.34	\$ -	\$ 2,200.03	
<b>EXPENSES</b>							
TRANSFER TO ICS	\$ 236,894.54	\$ 179,910.83	\$ 6,022.48	\$ 5,454.34		\$ 2,200.01	
TRANSFER TO O/M	\$ 200,000.00						
TRANSFER TO DEBT SER		\$ -					
O/M EXPENSE (SEE LIST)		\$ 176,274.94					
PAYROLL (SEE LIST)		\$ 37,403.62					
SHELBYVILLE WATER		\$ 25,909.84					
FRANKFORT WATER		\$ 18,292.48					
LOUISVILLE WATER		\$ 83,361.44					
KENTUCKY UTILITIES		\$ 2,189.10					
SHELBY ENERGY		\$ 2,933.02					
BLUEGRASS ENERGY		\$ 107.63					
941 TAX		\$ 12,882.68					
SCHOOL TAX		\$ 8,817.25					
KY WITHHOLDING TAX		\$ 2,149.08					
RETURNED CHECKS	\$ 166.53						
BANK CHARGES	\$ 86.01						
DEBIT CARD PURCHASES		\$ 3,456.81					
FUEL EXPENSE		\$ 2,615.11					
FIRST AMERICAN							
ANTHEM BCBS		\$ 12,228.06					
MISC		\$ 100.44					
RD-PAYMENT			\$ 204,427.00				
CONSTRUCTION EXPENSE							
<b>TOTAL EXPENSES:</b>	\$ 437,147.08	\$ 568,632.33	\$ 210,449.48	\$ 5,454.34	\$ -	\$ 2,200.01	
<b>ENDING BALANCE:</b>	\$ 26,697.98	\$ (39,210.41)	\$ 0.28	\$ (0.00)	\$ -	\$ 0.02	
<b>ICS INTEREST INCOME</b>	\$ 50.36	\$ 684.69	\$ 31.89	\$ 26.79	\$ 18.88	\$ 79.28	\$ 891.89
<b>ICS ACCOUNT BALANCE</b>	\$ 231,216.44	\$ 3,210,541.22	\$ 44,345.52	\$ 124,359.22	\$ 88,931.14	\$ 375,435.32	<b>CASH BALANCE:</b>
<b>ACCOUNT BALANCE TOTAL</b>	\$ 257,914.42	\$ 3,171,330.81	\$ 44,345.80	\$ 124,359.22	\$ 88,931.14	\$ 375,435.34	\$ 4,062,316.73

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11/04/20

Accrual Basis

## North Shelby Water Company Transaction Detail by Account October 2020

Date	Num	Name	Memo	Amount
<b>307 - Cash - O &amp; M</b>				
10/01/2020	54781	CERS		-13,684.01
10/09/2020	54784	Teresa Weber	Weekly clean...	-100.00
10/09/2020	54785	Teresa Weber	Weekly clean...	-100.00
10/09/2020	54786	Cruse Excavating	9 new meter ...	-5,400.00
10/12/2020	54787	Canic Construction Company Inc.	demo	-25,000.00
10/12/2020	54788	Evan Mcdonald	dep refund	-45.40
10/12/2020	54789	Lewis Custom Homes	dep refund	-7.78
10/12/2020	54790	BSX Ventures LLC	dep refund	-52.51
10/12/2020	54791	Sherry Weber	dep refund	-52.48
10/12/2020	54792	Dorothy Weitzmann	dep refund	-52.49
10/12/2020	54793	Paula Norton	dep refund	-52.49
10/12/2020	54794	Kirsten Redmon	dep refund	-26.81
10/12/2020	54795	Sylvia and Michael Starkey	dep refund	-52.49
10/12/2020	54796	CitCo Water		-9,369.23
10/12/2020	54797	Shelby County Chamber of Com...		-719.40
10/12/2020	54798	John Deere Financial		-355.25
10/12/2020	54799	Kentucky Employers Mutual Insu...	Invoice No. 2...	-1,381.15
10/12/2020	54800	Colonial Insurance		-268.32
10/12/2020	54801	Republic Services	Account No. ...	-147.31
10/12/2020	54802	Cottrell's Farm Equipment		-754.56
10/12/2020	54803	AT&T		-365.32
10/12/2020	54804	Doug's Tire Center		-890.43
10/12/2020	54805	Lowe's	Account No. ...	-143.20
10/12/2020	54806	Beckmar Laboratories		-4,725.00
10/12/2020	54807	the sentinel news		-29.56
10/12/2020	54808	AT&T		-16.97
10/12/2020	54809	Kaeser Compressors		-22,716.43
10/12/2020	54810	Kentucky State Treasurer	account no. 1...	-871.19
10/15/2020	54811	Teresa Weber		-100.00
10/15/2020	54812	Bagdad Post Office		-110.00
10/15/2020	54813	Kentucky State Treasurer	Case number...	-100.00
10/15/2020	54814	Occupational Tax Administrators	3rd quarter / ...	-1,448.31
10/15/2020	54815	United States Treasury	23-7115869	-13.76
10/21/2020	54816	Stott's Construction Co. Inc		-19,960.00
10/21/2020	54817	Monarch Engineering		-3,193.60
10/22/2020	54818	Teresa Weber	weekly cleani...	-100.00
10/22/2020	54819	Bryan Franklin		-400.00
10/22/2020	54820	Lloyd Eades		-300.00
10/22/2020	54821	Herb McCoun		-300.00
10/22/2020	54822	Tom McGinnis		-300.00
10/22/2020	54823	Kevin Armstrong		-300.00
10/22/2020	54824	Jim Smith		-300.00
10/22/2020	54825	Jimmy Anglin		-300.00
10/22/2020	54826	North Shelby Water Company	monthly trans...	-36,240.00
10/22/2020	54827	Anthem Life Insurance Company		-83.20
10/22/2020	54828	USA Blue Book		-495.76
10/22/2020	54829	Waller's Meter Inc.		-6,837.90
10/22/2020	54830	J.B. Quality Lawn Care		-498.20
10/22/2020	54831	Advance Auto		-16.93
10/22/2020	54832	Ferguson Waterworks		-4,102.20
10/22/2020	54833	CCP Industries		-313.72
10/22/2020	54834	AT&T		-154.58
10/22/2020	54835	Naomi Chanblee	dep refund	-31.47
10/22/2020	54836	Blance Gold Genetics LLC	dep refund	-52.57
10/22/2020	54837	Randall Moore	dep refund	-21.64
10/22/2020	54838	Stephanie Yeary	dep refund	-29.04
10/22/2020	54839	Herman Cox	dep refund	-55.78
10/22/2020	54840	Linda and James Metts	dep refund	-20.36
10/22/2020	54841	Matt and Stephanie Sickmond	dep refund	-31.15
10/22/2020	54842	Ben Wathen	dep refund	-29.08
10/22/2020	54843	Alexis Elias	dep refund	-44.62
10/22/2020	54844	Michael Duke		-890.00
10/27/2020	54845	Mark Moore, Sheriff		-144.00
10/27/2020	54846	Duplicator Sales & Service, Inc		-22.19
10/27/2020	54847	Bluegrass Energy		-39.30
10/27/2020	54848	bluegrass Integrated Communica...		-2,826.58
10/27/2020	54849	Riggs, Pippin and Bullock, PSC		-1,785.90

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11/04/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
October 2020

---

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
10/27/2020	54850	Ampstun Corporation		-2,000.00
10/28/2020	54851	Pure Reflections		-1,724.60
10/29/2020	54852	Randy Winters		-1,750.00
10/30/2020	54854	William Robey	refund for ne...	-1,115.00
Total 307 · Cash - O & M				-175,961.22
<b>TOTAL</b>				<b>-175,961.22</b>



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11/04/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
**October 2020**

Date	Num	Name	Memo	Amount
<b>307 - Cash - O &amp; M</b>				
10/01/2020	16815	TARA M PEYTON		-800.41
10/01/2020	16816	DAVID L HEDGES		-1,005.24
10/01/2020	16817	JEREMY T CARMACK		-752.28
10/01/2020	16818	AUDRA M MOORE		-533.55
10/01/2020	16819	RONDA K HILL		-480.07
10/01/2020	16820	FRANKIE W MASTERS		-513.42
10/01/2020	16821	WHITNEY SMITH		-531.21
10/01/2020	16822	CHRISTOPHER S COX		-517.98
10/01/2020	16823	ROY M LEWIS		-499.42
10/01/2020	16824	NOAH AUGUSTINE-SMITH		-395.93
10/01/2020	16825	GUSTAVO LARA		-395.93
10/01/2020	16826	BILLY ALDRIDGE		-467.39
10/01/2020	16827	ELIJAH T STIGERS		-421.57
10/08/2020	16828	TARA M PEYTON		-800.42
10/08/2020	16829	DAVID L HEDGES		-1,005.24
10/08/2020	16830	JEREMY T CARMACK		-752.29
10/08/2020	16835	WHITNEY SMITH		-531.21
10/08/2020	16836	FRANKIE W MASTERS		-513.41
10/08/2020	16837	CHRISTOPHER S COX		-517.98
10/08/2020	16838	ROY M LEWIS		-499.43
10/08/2020	16839	BILLY ALDRIDGE		-557.65
10/08/2020	16840	GUSTAVO LARA		-395.93
10/08/2020	16841	AUDRA M MOORE		-533.57
10/08/2020	16842	RONDA K HILL		-480.07
10/08/2020	16843	NOAH AUGUSTINE-SMITH		-395.93
10/08/2020	16844	ELIJAH T STIGERS		-92.35
10/15/2020	16845	TARA M PEYTON		-800.42
10/15/2020	16846	DAVID L HEDGES		-1,005.23
10/15/2020	16847	JEREMY T CARMACK		-752.29
10/15/2020	16848	AUDRA M MOORE		-533.55
10/15/2020	16849	RONDA K HILL		-480.07
10/15/2020	16850	FRANKIE W MASTERS		-513.42
10/15/2020	16851	WHITNEY SMITH		-531.20
10/15/2020	16852	CHRISTOPHER S COX		-517.98
10/15/2020	16853	ROY M LEWIS		-499.43
10/15/2020	16854	NOAH AUGUSTINE-SMITH		-395.93
10/15/2020	16855	GUSTAVO LARA		-395.93
10/15/2020	16856	BILLY ALDRIDGE		-482.94
10/15/2020	16857	ELIJAH T STIGERS		-343.77
10/22/2020	16858	TARA M PEYTON		-800.41
10/22/2020	16859	DAVID L HEDGES		-1,005.24
10/22/2020	16860	JEREMY T CARMACK		-752.28
10/22/2020	16861	AUDRA M MOORE		-533.55
10/22/2020	16862	RONDA K HILL		-639.03
10/22/2020	16863	FRANKIE W MASTERS		-513.42
10/22/2020	16864	WHITNEY SMITH		-531.22
10/22/2020	16865	CHRISTOPHER S COX		-517.98
10/22/2020	16866	ROY M LEWIS		-499.42
10/22/2020	16867	NOAH AUGUSTINE-SMITH		-395.93
10/22/2020	16868	GUSTAVO LARA		-395.93
10/22/2020	16869	BILLY ALDRIDGE		-437.32
10/22/2020	16870	ELIJAH T STIGERS		-421.57
10/22/2020	16871	BRYAN FRANKLIN (director)		-529.14
10/22/2020	16872	JOHN T MCGINNIS		-182.70
10/29/2020	16873	TARA M PEYTON		-800.43
10/29/2020	16874	DAVID L HEDGES		-1,005.23
10/29/2020	16875	JEREMY T CARMACK		-752.30
10/29/2020	16876	AUDRA M MOORE		-533.56
10/29/2020	16877	RONDA K HILL		-537.46
10/29/2020	16878	FRANKIE W MASTERS		-513.41
10/29/2020	16879	WHITNEY SMITH		-531.21
10/29/2020	16880	CHRISTOPHER S COX		-517.98
10/29/2020	16881	ROY M LEWIS		-499.42
10/29/2020	16882	DAKOTA J BAATZ		-264.69
10/29/2020	16883	NOAH AUGUSTINE-SMITH		-395.93
10/29/2020	16884	GUSTAVO LARA		-395.93
10/29/2020	16885	BILLY ALDRIDGE		-437.32

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11/04/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
October 2020

---

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
10/29/2020	16886	ELIJAH T STIGERS		-421.57
Total 307 · Cash - O & M				-37,403.62
<b>TOTAL</b>				<b>-37,403.62</b>

**North Shelby Water Company**  
**Profit & Loss**  
**October 2020**

	Oct 20	Oct 19	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
609 · Governmental Customers	18,406.02	16,646.50	1,759.52
607 · Rent from US 60	2,500.00	2,500.00	0.00
889 · Credit Card Convenience Fee	0.00	1,588.00	-1,588.00
604 · Residential Customers	249,497.56	305,966.59	-56,469.03
606 · Commercial Customers	1,010.01	3,190.21	-2,180.20
608 · Industrial Customers	26,102.12	1,640.46	24,461.66
610 · Educational Customers	703.37	968.59	-265.22
615 · Fire Protection	326.10	263.99	62.11
750 · Maintenance Overhead Reimburse	13,897.94	11,550.32	2,347.62
885 · Overhead Reimbursement	3,688.19	4,535.10	-846.91
886 · Service Charge Income	1,480.00	9,962.43	-8,482.43
887 · Equipment Rental Income	3,441.80	5,760.05	-2,318.25
884 · Interest Earned	892.91	6,277.64	-5,384.73
605 · Return Check Fee Income	-71.01	12.00	-83.01
883 · Sales Tax Discounts	28.99	0.00	28.99
882 · Miscellaneous Income	581.05	381.05	200.00
<b>Total Income</b>	<b>322,485.05</b>	<b>371,242.93</b>	<b>-48,757.88</b>
<b>Cost of Goods Sold</b>			
704 · Water Purchased	126,379.44	125,384.03	995.41
<b>Total COGS</b>	<b>126,379.44</b>	<b>125,384.03</b>	<b>995.41</b>
<b>Gross Profit</b>	<b>196,105.61</b>	<b>245,858.90</b>	<b>-49,753.29</b>
<b>Expense</b>			
810.2 · Engineering Fees	3,193.60	0.00	3,193.60
811 · Credit Card Fee	0.00	1,489.71	-1,489.71
813 · Advertising	29.56	0.00	29.56
812 · Commission Member Fees	3,000.00	3,300.00	-300.00
854 · Depr - General Plant	4,000.00	4,000.00	0.00
852 · Depr - Trans & Dist	25,000.00	25,000.00	0.00
805 · Employee Benefits	12,586.80	14,334.05	-1,747.25
803 · Employee Retirement Benefit	12,269.60	10,923.03	1,346.57
735 · Fuel Expense	2,970.36	3,649.27	-678.91
830 · Janitorial Wages	400.00	500.00	-100.00
810 · Legal Fees	1,785.90	1,021.73	764.17
817 · License and Fees	2,819.40	2,150.00	669.40
814 · Insurance Expense	3,000.00	3,000.00	0.00
902 · Interest - LT Debt	3,130.00	3,130.00	0.00
724 · Maintenance - Distribution Main	864.00	1,093.50	-229.50
820 · Maintenance - General Propertie	498.20	630.20	-132.00
722 · Maintenance - Pumping Equipment	217.50	3,075.00	-2,857.50
726 · Maintenance - Service & Meters	24,962.23	1,036.45	23,925.78
821 · Maintenance-Transportation Equi	2,793.36	2,449.90	343.46

3:52 PM

11/19/20

Accrual Basis

**North Shelby Water Company**  
**Profit & Loss**  
**October 2020**

	Oct 20	Oct 19	\$ Change
816 · Meals and Entertainment	0.00	72.10	-72.10
730 · Meter Readings	0.00	6,383.47	-6,383.47
818 · Misc. General Expense	108.12	1,663.24	-1,555.12
804 · Office Supplies & Expense	43.19	1,352.49	-1,309.30
732 · Operating Supplies	2,123.03	1,924.32	198.71
807 · Postage and Delivery	2,944.93	3,220.99	-276.06
710 · Power Pumping Equipment	5,993.23	7,550.48	-1,557.25
828 · Taxes - Payroll	4,290.24	3,496.67	793.57
822 · Telephone Expense	536.87	1,125.88	-589.01
827 · Utilities	607.45	502.28	105.17
<b>Wages &amp; Salaries</b>			
802 · Office Salaries	26,095.58	19,334.16	6,761.42
808 · Management Salary	11,798.59	11,242.76	555.83
801 · Vacation, Holiday & Sick Pay	3,825.48	3,256.53	568.95
<b>Total Wages &amp; Salaries</b>	41,719.65	33,833.45	7,886.20
705 · Water Testing	4,725.00	5,701.25	-976.25
80000 · Ask My Accountant	890.00	-4,429.68	5,319.68
<b>Total Expense</b>	167,502.22	143,179.78	24,322.44
<b>Net Ordinary Income</b>	28,603.39	102,679.12	-74,075.73
<b>Net Income</b>	28,603.39	102,679.12	-74,075.73

MONTH:	October								
YEAR:	2020								
<u>WATER BOUGHT</u>									
<u>WATER SOLD</u>									
<u>LEAKS</u>									
<u>FLUSHED</u>									
<u>FIRE DEPT</u>									
<u>TANK OVERFLOW</u>									
<u>WATER LOSS %</u>									
<u>CD INFORMATION</u>									
		INTEREST						MATURITY	LAST
<u>ISSUE DATE</u>	<u>ACCOUNT</u>	<u>PAY FREQUENCY</u>	<u>TERM</u>	<u>AMOUNT</u>	<u>CD#</u>	<u>BANK</u>	<u>RATE</u>	<u>DATE</u>	<u>RENEWAL</u>
2/11/2011	DEBT RESERVE	6 MONTHS	12 MTHS	\$ 177,989.09	31500	CUB	2.00%	8/11/2020	8/11/2019
8/8/2019	DEPRECIATION	MONTHLY	21 MTHS	\$ 161,388.81	243493	CUB	2.45%	5/8/2021	8/8/2019
<b>Water Company:</b>		<b>Water Purchased 2020:</b>		<b>Water Purchased 2019:</b>					
		<b>Cost</b>	<b>Usage</b>	<b>Cost</b>	<b>Usage</b>	<b>2020 Rate:</b>			
						(per thousand gallons)			
<b>Frankfort Plant Board</b>		\$ 12,132.48	4272000	\$ 16,588.44	5841000	\$ 2.84			
<b>Louisville Water Co</b>		\$ 72,987.91	29695000	\$ 80,918.64	33705000	\$ 2.46			
<b>Shelbyville Water</b>		\$ 21,635.24	9745600	\$ 36,904.83	16623800	\$ 2.22			
<b>Total:</b>		\$ 106,755.63	43712600	\$ 134,411.91	56169800				

**North Shelby Water Company**  
**PO BOX 97**  
**Bagdad, Kentucky 40003**

Bill to:  
**U.S. 60 Water District**  
**PO BOX 97**  
**Bagdad, Ky. 40003**

Bill Month	October
Bill Year	2020
NEW METERS SET	0

<u>Discription</u>	<u>Qty.</u>	<u>Total</u>				
Rent		\$ 2,500.00				
Administrative Overhead		\$ 3,688.19				
Management Salaries (x30.3%)		\$ 7,828.31				
Consultant Fees (x30.3)		\$ -				
Temporary Services (x30.3%)						
Inventory						
Code 109 New Dist. Mains		\$ -				
Code 111 New Meters		\$ -				
Code 724 Maintenance Dist. Mains		\$ 452.67				
Code 726 Maintenance Service Meters		\$ 412.47				
Total Backhoe Hrs. \$60 Per Hour	24.0					
Code 109 New Dist. Mains	-	\$ -				
Code 111 New Meters	-	\$ -				
Code 113 New Hydrants	-	\$ -				
Code 724 Maintenance Dist. Mains	12.0	\$ 720.00				
Code 726 Maint Service meters	12.0	\$ 720.00				
Total Truck & Trailer Trips \$135 Per Trip	-					
Code 109 New Dist. Mains		\$ -				
Code 111 New Meters		\$ -				
Code 113 New Hydrants		\$ -				
Code 724 Maintenance Dist. Mains		\$ -				
Code 726 Maintenance Service meters		\$ -				
Push Machine \$30 Per Hour		\$ -				
Service Trucks \$.60 Per Mile	3,336.3	\$ 2,001.80				
	<b>Week #1</b>	<b>Week #2</b>	<b>Week #3</b>	<b>Week #4</b>	<b>Week #5</b>	
Man Hours						
Code 720 Maintenance / Structure	-	-	-	-	-	\$ -
Code 722 Maintenance / Pumping	-	-	-	-	-	\$ -
Code 724 Maintenance Dist. Mains	16.0	14.0	16.0	-	-	\$ 1,234.18
Code 726 Maintenance Service Meters	34.0	-	-	12.0	2.0	\$ 1,287.84
Code 727 Maintenance Hydrants	-	-	-	-	-	\$ -
Code 728 Maintenance Water Sales	-	-	-	-	-	\$ -
Code 802 Collections / Cust Acc / Administrative	82.0	52.0	120.0	57.0	105.0	\$ 11,161.28
Code 820 Maintenance General Properties	-	-	-	-	-	\$ -
Code 109 New Dist Mains	-	8.0	-	-	-	\$ 214.64
Code 111 New Meters	-	-	-	-	-	\$ -
Code 113 New Hydrants	-	-	-	-	-	\$ -
<b>Total Man Hrs. at \$26.83 Per Hr.</b>	<b>518.0</b>	<b>132.0</b>	<b>74.0</b>	<b>136.0</b>	<b>69.0</b>	<b>107.0</b>
Overtime Rate at \$40.24 Per Hr.						\$ -
<b>TOTAL</b>						<b>\$ 32,221.38</b>

**BOARD APPROVAL:**

x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_  
 x \_\_\_\_\_

<b>ADMINISTRATIVE OVERHEAD CALCULATION</b>	
Janitorial	\$ 400.00
Misc General Expense	\$ 108.12
Office Supplies	\$ 43.19
Telephone	\$ 536.87
Utilities	\$ 607.45
Worker's Comp Insurance (\$4220.12/12)	\$ 351.68
Administrative Salaries ( )	\$ 10,124.95
<b>TOTAL</b>	<b>\$ 12,172.26</b>
U.S. 60 APPORTIONMENT - 30.3%	<b>\$ 3,688.19</b>

## North Shelby Water Company

## Balance Sheet

11/19/20

As of October 31, 2020

Accrual Basis

	Oct 31, 20	Oct 31, 19	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
307.5 · O & M - Cash Manager	3,210,541.22	2,536,598.58	673,942.64
206.5 · Construction Ext-Cash Manager	124,359.22	62,603.27	61,755.95
204.5 · RD Construction-Cash Manager	88,931.14	88,335.86	595.28
203.5 · Debt Service-Cash Manager	44,345.52	6,816.39	37,529.13
214.5 · Depreciation-Cash Manager	375,435.32	346,650.75	28,784.57
303.5 · Revenue-Cash Manager	231,216.44	986,443.90	-755,227.46
214 · Depreciation Account / CUB	0.02	0.00	0.02
203 · Debt Service / CUB	0.28	0.10	0.18
307 · Cash - O & M	-39,210.41	-29,699.69	-9,510.72
303 · Cash - Revenue Fund	26,697.98	3,163.83	23,534.15
302 · Petty Cash	500.00	500.00	0.00
240 · Investments-Revenue Fund/31500	177,989.09	174,478.31	3,510.78
250 · Investments - Depreciation Fund	161,388.81	157,502.11	3,886.70
<b>Total Checking/Savings</b>	<b>4,402,194.63</b>	<b>4,333,393.41</b>	<b>68,801.22</b>
<b>Accounts Receivable</b>			
350 · Accounts Receivable	223,023.86	88,681.02	134,342.84
349 · Unbilled Receivable	215,845.12	184,533.82	31,311.30
351 · Due from Others	32,221.38	40,852.36	-8,630.98
375 · Allowance for Doubtful Accounts	-26,670.46	-22,277.42	-4,393.04
<b>Total Accounts Receivable</b>	<b>444,419.90</b>	<b>291,789.78</b>	<b>152,630.12</b>
<b>Other Current Assets</b>			
371 · Prepaid Service Agreements	5,204.19	14,147.40	-8,943.21
352 · Inventory	598,377.35	296,101.02	302,276.33
353 · Returned Checks	187.78	199.07	-11.29
370 · Prepaid Insurance	57,369.82	66,987.57	-9,617.75
<b>Total Other Current Assets</b>	<b>661,139.14</b>	<b>377,435.06</b>	<b>283,704.08</b>
<b>Total Current Assets</b>	<b>5,507,753.67</b>	<b>5,002,618.25</b>	<b>505,135.42</b>
<b>Fixed Assets</b>			
105 · Structures & Improvements	43,296.28	22,742.05	20,554.23
107 · Standpipes	4,795,369.06	3,171,721.44	1,623,647.62
108 · Water Treatment Plant	14,666.42	14,666.42	0.00
109 · Water Distribution Mains	15,512,561.72	14,619,249.97	893,311.75
110 · Services	845,575.95	805,987.71	39,588.24
111 · Meters	750,803.76	704,066.48	46,737.28
112 · Meter Installation	586,679.32	556,985.72	29,693.60
113 · Hydrants	282,492.10	238,855.14	43,636.96
115 · Pumping Station Equipment	2,602,767.96	2,586,775.78	15,992.18
116 · Water Sales Station	7,722.47	7,722.47	0.00
130 · Construction in Progress	85,340.68	2,715,618.10	-2,630,277.42
140 · Accumulated Depreciation	-8,906,296.74	-8,524,060.73	-382,236.01
149 · Building	484,621.97	457,871.97	26,750.00
150 · Office Furniture and Equipment	156,913.74	188,527.30	-31,613.56
155 · Transportation Equipment	417,250.20	469,819.66	-52,569.46
157 · Shop Equipment	204,874.46	221,815.17	-16,940.71
159 · Accumulated Depreciation	-685,500.48	-761,281.11	75,780.63
<b>Total Fixed Assets</b>	<b>17,199,138.87</b>	<b>17,497,083.54</b>	<b>-297,944.67</b>
<b>Other Assets</b>			
361 · Deferred Inflow-OPEB	-119,080.00	-70,054.00	-49,026.00
355 · Deferred Outflow-OPEB	116,202.00	77,422.00	38,780.00
354 · Deferred Outflows-Pension	259,070.00	237,483.00	21,587.00
<b>Total Other Assets</b>	<b>256,192.00</b>	<b>244,851.00</b>	<b>11,341.00</b>
<b>TOTAL ASSETS</b>	<b>22,963,084.54</b>	<b>22,744,552.79</b>	<b>218,531.75</b>

**North Shelby Water Company**  
**Balance Sheet**  
**As of October 31, 2020**

	Oct 31, 20	Oct 31, 19	\$ Change
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
402 · Accounts Payable	209,496.72	194,120.85	15,375.87
401 · Accounts Payable - Retainage	0.00	773,790.81	-773,790.81
403 · Accounts Payable - Construction	0.00	270,675.69	-270,675.69
<b>Total Accounts Payable</b>	<b>209,496.72</b>	<b>1,238,587.35</b>	<b>-1,029,090.63</b>
<b>Other Current Liabilities</b>			
410.7 · Colonial pretax	7.88	-63.04	70.92
410.6 · Liberty National Withholding	157.58	163.35	-5.77
424 · Deferred Inflow-Pension	63,686.00	101,622.00	-37,936.00
410.5 · Aflac Withholding	911.85	855.33	56.52
423 · Accrued Compensated Absence	10,799.30	9,859.34	939.96
408.5 · Deferred Comp. Withheld	1,025.00	775.00	250.00
410 · Life Insurance Withheld	366.92	437.84	-70.92
404 · Social Security Withheld	-3.88	-52.73	48.85
405 · Federal Income Tax Withheld	-6.00	-66.00	60.00
406 · Ky Income Tax Withheld	2,298.29	1,926.67	371.62
407 · County Withheld	523.01	431.49	91.52
408 · Pension Withheld	2,707.68	2,298.70	408.98
421 · Accrued Payroll Taxes	250.00	521.76	-271.76
422 · Accrued Retirement Payable	12,269.61	10,506.11	1,763.50
420 · Sales Tax Payable	1,627.44	100.60	1,526.84
<b>School Tax Payable</b>			
415 · Eminence School Tax Payable	42.32	60.79	-18.47
416 · Henry Co. School Tax Payable	11.16	13.95	-2.79
417 · Oldham Co. School Tax Payable	36.93	341.13	-304.20
418 · Shelby Co. School Tax Payable	7,739.12	8,522.88	-783.76
419 · Franklin Co. School Tax Payable	1,090.79	1,315.75	-224.96
<b>Total School Tax Payable</b>	<b>8,920.32</b>	<b>10,254.50</b>	<b>-1,334.18</b>
425 · Accrued Interest	87,568.22	97,354.17	-9,785.95
426 · Accrued Interest - Customer Dep	5,258.32	5,250.64	7.68
450 · Membership Cert - Customer Dep	323,629.64	297,071.26	26,558.38
<b>Total Other Current Liabilities</b>	<b>521,997.18</b>	<b>539,246.99</b>	<b>-17,249.81</b>
<b>Total Current Liabilities</b>	<b>731,493.90</b>	<b>1,777,834.34</b>	<b>-1,046,340.44</b>
<b>Long Term Liabilities</b>			
393 · Net OPEB Liability	313,836.00	322,001.00	-8,165.00
392 · Net Pension Liability	1,312,647.00	1,104,599.00	208,048.00
391 · Bonds Payable	-635.80	-635.80	0.00
390 · Note Payable - Future Years	7,678,781.79	7,611,998.04	66,783.75
<b>Total Long Term Liabilities</b>	<b>9,304,628.99</b>	<b>9,037,962.24</b>	<b>266,666.75</b>
<b>Total Liabilities</b>	<b>10,036,122.89</b>	<b>10,815,796.58</b>	<b>-779,673.69</b>
<b>Equity</b>			
470 · Member Meter Tap On	2,428,269.90	2,347,981.22	80,288.68
472 · Member Hydrants	30,900.78	30,900.78	0.00
474 · Grants	2,152,031.68	2,152,031.68	0.00
475 · Franklin Co. Contributions	103,815.50	103,815.50	0.00
473 · Contributions in Aid of Const	4,501,835.66	3,817,710.73	684,124.93
590 · Retained Earnings	3,108,743.11	3,006,141.84	102,601.27
Net Income	601,365.02	470,174.46	131,190.56
<b>Total Equity</b>	<b>12,926,961.65</b>	<b>11,928,756.21</b>	<b>998,205.44</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>22,963,084.54</b>	<b>22,744,552.79</b>	<b>218,531.75</b>



North Shelby Water Company

PO Box 97  
Bagdad, KY 40003

Toll Free 1-800-870-4148  
(502) 747-8942  
Fax: (502) 747-5048

Jerry Ruble, President

Bryan Franklin, Vice President

Tom McGinnis, Secretary/Treasurer

Kevin Armstrong, Director  
James Anglin, Director  
Herb McCoun, Director  
Lloyd Eades, Director  
Jim Smith, Director

We, North Shelby Water Company, approve all attached documents for the month of November  
year 2020.

Transaction Detail by Account:

Payroll checks \$ 39904.01

O & M checks \$ 211651.26

Monthly bill to US 60 Water District:

\$ 37192.79

Cash Transactions spreadsheet, pages 1 and 2

Balance Sheet

Profit and Loss Statement

Monthly Adjustments (A/R Balance Sheet)

X Bryan Franklin  
X Jim Smith  
X Kevin Armstrong  
X Herb McCoun  
X Herbert H. McCoun Jr.  
X \_\_\_\_\_  
X \_\_\_\_\_

NORTH SHELBY WATER CO.  
CASH TRANSACTIONS

DATE: *November 2020*

	REVENUE FUND CUB ACCT #	O & M CUB ACCT#	DEBT SERVICE CUB ACCT #	CONSTRUCTION CUB ACCT #	CONSTRUCTION RD CUB ACCT #	DEPRECIATION CUB ACCT #	
	53066	52922	6496	83585	6504	6454	
BEGINNING BALANCE	\$ 26,697.98	\$ (39,210.41)	\$ 0.28			\$ 0.02	
RECEIPTS (DEPOSITS)							
TRANSFER FROM ICS	\$ 23.44	\$ 329,737.31	\$ 51,383.00				
TRANSFER FROM O/M			\$ 34,040.00			\$ 2,200.00	
TRANSFER FROM REV		\$ 500,000.00					
TRANSFER DEBT SER							
INTEREST INCOME	\$ 0.04						
US 60 MONTHLY BILL							
NEW METERS	\$ 11,131.61						
METER DEPOSITS	\$ 2,775.00						
SERVICE CHARGES	\$ 1,520.00						
CREDIT CARD FEE							
SHELBY BBAND/FIBER		\$ 581.05					
CUSTOMER PAYMENTS	\$ 273,640.18						
MISC.		\$ 640.08					
<b>TOTAL RECEIPTS</b>	<b>\$ 289,090.27</b>	<b>\$ 830,958.44</b>	<b>\$ 85,423.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,200.00</b>	
<b>RECEIPTS ENDING BAL</b>	<b>\$ 315,788.25</b>	<b>\$ 791,748.03</b>	<b>\$ 85,423.28</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,200.02</b>	
EXPENSES							
TRANSFER TO ICS	\$ 310,299.60		\$ 0.28			\$ 0.02	
TRANSFER TO O/M	\$ 500,000.00						
TRANSFER TO DEBT SER							
O/M EXPENSE (SEE LIST)		\$ 211,651.26					
PAYROLL (SEE LIST)		\$ 39,904.01					
SHELBYVILLE WATER		\$ 20,920.84					
FRANKFORT WATER		\$ 17,072.84					
LOUISVILLE WATER		\$ 65,495.98					
KENTUCKY UTILITIES		\$ 2,109.36					
SHELBY ENERGY		\$ 2,556.91					
BLUEGRASS ENERGY		\$ 105.19					
941 TAX		\$ 13,915.66					
SCHOOL TAX		\$ 8,920.02					
KY WITHHOLDING TAX		\$ 2,298.29					
RETURNED CHECKS	\$ 190.53						
BANK CHARGES	\$ 38.45		\$ 33.00				
DEBIT CARD PURCHASES		\$ 177.32					
FUEL EXPENSE		\$ 2,277.33					
FIRST AMERICAN							
ANTHEM BCBS		\$ 11,139.69					
MISC							
RD-PAYMENT			\$ 51,350.00				
CONSTRUCTION EXPENSE							
<b>TOTAL EXPENSES:</b>	<b>\$ 810,528.58</b>	<b>\$ 398,544.70</b>	<b>\$ 51,383.28</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0.02</b>	
<b>ENDING BALANCE:</b>	<b>\$ (494,740.33)</b>	<b>\$ 393,203.33</b>	<b>\$ 34,040.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,200.00</b>	
ICS INTEREST INCOME	\$ 78.97	\$ 623.11	\$ 6.66	\$ 25.49	\$ 18.27	\$ 77.09	\$ 829.59
ICS ACCOUNT BALANCE	\$ 541,571.57	\$ 2,881,427.02	\$ (7,030.54)	\$ 124,384.71	\$ 88,949.41	\$ 375,512.43	CASH BALANCE:
ACCOUNT BALANCE TOTAL	\$ 46,831.24	\$ 3,274,630.35	\$ 27,009.46	\$ 124,384.71	\$ 88,949.41	\$ 377,712.43	\$ 3,939,517.60

<b>MONTH:</b>	November								
<b>YEAR:</b>	2020								
<b>WATER BOUGHT</b>	41,664,800								
<b>WATER SOLD</b>	37,794,300								
<b>LEAKS</b>	266,450								
<b>FLUSHED</b>	988,600								
<b>FIRE DEPT</b>									
<b>TANK OVERFLOW</b>									
<b>WATER LOSS %</b>	6.00%								
<b>CD INFORMATION</b>									
		<b>INTEREST</b>						<b>MATURITY</b>	<b>LAST</b>
<b>ISSUE DATE</b>	<b>ACCOUNT</b>	<b>PAY FREQUENCY</b>	<b>TERM</b>	<b>AMOUNT</b>	<b>CD#</b>	<b>BANK</b>	<b>RATE</b>	<b>DATE</b>	<b>RENEWAL</b>
2/11/2011	DEBT RESERVE	6 MONTHS	12 MTHS	\$ 177,989.09	31500	CUB	0.45%	8/11/2021	8/11/2019
8/8/2019	DEPRECIATION	MONTHLY	21 MTHS	\$ 161,388.81	243493	CUB	2.45%	5/8/2021	8/8/2019
<b>Water Company:</b>		<b>Water Purchased 2020:</b>		<b>Water Purchased 2019:</b>					
		<b>Cost</b>	<b>Usage</b>	<b>Cost</b>	<b>Usage</b>	<b>2020 Rate:</b>			
						(per thousand gallons)			
<b>Frankfort Plant Board</b>		\$ 16,003.40	5635000	\$ 20,709.28	7292000	\$ 2.84			
<b>Louisville Water Co</b>		\$ 65,495.98	26606000	\$ 85,662.84	35657000	\$ 2.45			
<b>Shelbyville Water</b>		\$ 20,920.84	9423800	\$ 28,856.22	12998300	\$ 2.22			
<b>Total:</b>		\$ 102,420.22	41664800	\$ 135,228.34	55947300				

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12/08/20

Accrual Basis

## North Shelby Water Company Profit & Loss November 2020

	Nov 20	Nov 19	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
609 · Governmental Customers	14,190.79	17,779.74	-3,588.95
607 · Rent from US 60	2,500.00	2,500.00	0.00
889 · Credit Card Convenience Fee	0.00	1,404.00	-1,404.00
604 · Residential Customers	291,165.03	309,207.02	-18,041.99
606 · Commercial Customers	1,233.53	2,935.14	-1,701.61
608 · Industrial Customers	18,841.46	1,466.48	17,374.98
610 · Educational Customers	884.60	1,230.62	-346.02
615 · Fire Protection	326.75	580.93	-254.18
750 · Maintenance Overhead Reimbursem	7,673.38	7,914.85	-241.47
885 · Overhead Reimbursement	12,199.08	2,669.92	9,529.16
886 · Service Charge Income	1,560.00	5,396.07	-3,836.07
887 · Equipment Rental Income	7,418.93	3,075.58	4,343.35
884 · Interest Earned	829.63	5,009.78	-4,180.15
605 · Return Check Fee Income	66.55	-1,627.96	1,694.51
883 · Sales Tax Discounts	22.16	0.00	22.16
882 · Miscellaneous Income	1,221.13	615.05	606.08
<b>Total Income</b>	<b>360,133.02</b>	<b>360,157.22</b>	<b>-24.20</b>
<b>Cost of Goods Sold</b>			
704 · Water Purchased	102,420.22	135,228.34	-32,808.12
<b>Total COGS</b>	<b>102,420.22</b>	<b>135,228.34</b>	<b>-32,808.12</b>
<b>Gross Profit</b>	<b>257,712.80</b>	<b>224,928.88</b>	<b>32,783.92</b>
<b>Expense</b>			
810.3 · Accounting Fees	32,885.00	0.00	32,885.00
810.2 · Engineering Fees	0.00	633.83	-633.83
811 · Credit Card Fee	0.00	1,425.45	-1,425.45
813 · Advertising	339.17	0.00	339.17
815 · Bank Service Charges	33.00	0.00	33.00
812 · Commission Member Fees	0.00	3,300.00	-3,300.00
854 · Depr - General Plant	4,000.00	4,000.00	0.00
852 · Depr - Trans & Dist	25,000.00	25,000.00	0.00
805 · Employee Benefits	11,897.45	14,901.45	-3,004.00
803 · Employee Retirement Benefit	12,733.74	11,780.70	953.04
735 · Fuel Expense	2,326.01	2,801.78	-475.77
830 · Janitorial Wages	550.00	400.00	150.00
810 · Legal Fees	921.95	0.00	921.95
817 · License and Fees	300.00	359.95	-59.95
814 · Insurance Expense	3,000.00	3,000.00	0.00
902 · Interest - LT Debt	3,130.00	3,130.00	0.00
724 · Maintenance - Distribution Main	257.00	0.00	257.00
820 · Maintenance - General Propertie	677.20	845.20	-168.00
722 · Maintenance - Pumping Equipment	43.50	0.00	43.50

1:45 PM

12/08/20

Accrual Basis

**North Shelby Water Company**  
**Profit & Loss**  
**November 2020**

	Nov 20	Nov 19	\$ Change
726 · Maintenance - Service & Meters	839.20	126.00	713.20
720 · Maintenance - Structures	0.00	1,975.00	-1,975.00
821 · Maintenance-Transportation Equi	164.52	5,396.41	-5,231.89
728 · Maintenance - Water Sales Stati	0.00	2,513.64	-2,513.64
816 · Meals and Entertainment	0.00	353.60	-353.60
730 · Meter Readings	0.00	6,334.99	-6,334.99
818 · Misc. General Expense	3,360.69	198.95	3,161.74
804 · Office Supplies & Expense	25,213.57	808.10	24,405.47
732 · Operating Supplies	2,057.60	38.06	2,019.54
807 · Postage and Delivery	2,902.71	3,205.09	-302.38
710 · Power Pumping Equipment	5,880.51	6,269.42	-388.91
828 · Taxes - Payroll	4,363.96	3,770.30	593.66
822 · Telephone Expense	2,375.63	567.56	1,808.07
827 · Utilities	146.96	495.88	-348.92
<b>Wages &amp; Salaries</b>			
802 · Office Salaries	17,862.14	15,337.45	2,524.69
808 · Management Salary	9,438.87	8,928.27	510.60
800 · Bonus Pay	12,500.00	12,500.00	0.00
801 · Vacation, Holiday & Sick Pay	9,889.85	5,666.80	4,223.05
<b>Total Wages &amp; Salaries</b>	<b>49,690.86</b>	<b>42,432.52</b>	<b>7,258.34</b>
705 · Water Testing	6,025.00	1,825.00	4,200.00
<b>Total Expense</b>	<b>201,115.23</b>	<b>147,888.88</b>	<b>53,226.35</b>
<b>Net Ordinary Income</b>	<b>56,597.57</b>	<b>77,040.00</b>	<b>-20,442.43</b>
<b>Net Income</b>	<b>56,597.57</b>	<b>77,040.00</b>	<b>-20,442.43</b>

**North Shelby Water Company**  
**Transaction Detail by Account**  
 November 2020

Date	Num	Name	Memo	Amount
<b>307 - Cash - O &amp; M</b>				
11/04/2020	54855	CERS		-14,977.35
11/04/2020	54856	Kentucky State Treas...	sales tax/ Octo...	-1,627.42
11/05/2020	54857	Teresa Weber		-100.00
11/05/2020	54858	Kim Jones	dep refund	-29.17
11/05/2020	54859	Lighthouse Prop. Ma...	dep refund	-4.92
11/05/2020	54860	John Steven Kirchner	dep refund	-38.49
11/05/2020	54861	Gary Willhoite	dep refund	-52.62
11/05/2020	54862	Eugene and Brenda ...	dep refund	-29.13
11/05/2020	54863	Jeremy Hawkins	dep refund	-3.51
11/05/2020	54864	Vickie Scrogam	dep refund	-13.34
11/05/2020	54865	Linsey Pridmore	dep refund	-29.13
11/05/2020	54866	Brett Lafferty	dep refund	-27.55
11/05/2020	54867	Vernon Crase	dep refund	-16.98
11/05/2020	54868	Elizabeth Lyons	dep refund	-29.12
11/05/2020	54869	Rogers Property Man...	dep refund	-49.13
11/05/2020	54870	Norman The Mobile L...	Invoice No. 9977	-115.00
11/05/2020	54871	Delta Dental of Kentu...		-674.56
11/05/2020	54872	Ferguson Waterworks		-1,913.99
11/05/2020	54873	CSX Transportation		-300.00
11/05/2020	54874	liberty National		-157.60
11/05/2020	54875	Republic Services	Account No. 3...	-146.96
11/05/2020	54876	Aflac		-911.85
11/05/2020	54877	Tractor Supply Co.	Account no 60...	-113.39
11/05/2020	54878	Cintas		-273.36
11/05/2020	54879	Kentucky Deferred C...		-1,025.00
11/05/2020	54880	AT&T	Claim No. 1M...	-387.97
11/05/2020	54881	Raisor, Zapp and Wo...		-32,885.00
11/05/2020	54882	Canic Construction C...	2nd installmen...	-25,000.00
11/12/2020	54883	Teresa Weber	weekly cleaning	-100.00
11/12/2020	54884	Canic Construction C...	office remodel	-7,727.88
11/19/2020	54885	Teresa Weber	regular cleanin...	-150.00
11/19/2020	54886	United Pipeline, Inc.	Radio Read re...	-30,200.00
11/24/2020	54887	J.B. Quality Lawn Care		-445.20
11/24/2020	54888	HL Media		-339.17
11/24/2020	54889	Anthem Life Insuranc...		-83.20
11/24/2020	54890	Cintas		-273.36
11/24/2020	54891	bluegrass Integrated ...		-2,784.36
11/24/2020	54892	Advance Auto		-164.52
11/24/2020	54893	Riggs, Pippin and Bul...		-921.95
11/24/2020	54894	Duplicator Sales & S...		-36.78
11/24/2020	54895	Bluegrass Energy		-39.61
11/24/2020	54896	Kentucky Employers ...		-1,381.13
11/24/2020	54897	Beckmar Laboratories		-6,025.00
11/24/2020	54898	Lowe's	account no 98...	-1,735.04
11/24/2020	54899	Colonial Insurance		-374.80
11/24/2020	54900	Verizon		-1,441.08
11/24/2020	54901	AT&T		-147.25
11/24/2020	54902	AT&T		-399.33
11/24/2020	54903	USA Blue Book		-65.64
11/24/2020	54904	ELIJAH T STIGERS	reimburse for f...	-48.68
11/24/2020	54905	Fusion Builders, Inc.	reimburse for ...	-1,275.00
11/24/2020	54906	Skelton's Plumbing	5416 Lagrang...	-200.00
11/24/2020	54907	Layne and Associate...		-3,360.69
11/24/2020	54908	Chirstian Witkovskie	dep refund	-13.45
11/24/2020	54909	Brian and Faeshia Jo...	dep refund	-5.83
11/24/2020	54910	Janice Casey	dep refund	-46.35
11/24/2020	54911	Sandra Hatchett	dep refund	-51.11
11/24/2020	54912	Mark C. Harris	dep refund	-14.23
11/24/2020	54913	Arnaldo M Marson	dep refund	-1.56
11/24/2020	54914	Roger Hellard	dep refund	-6.03
11/24/2020	54915	Brandi Bryan	dep refund	-6.86
11/24/2020	54916	Igor Singer	dep refund	-55.71
11/24/2020	54917	Zane Elliott	dep refund	-29.20
11/24/2020	54918	Taylor Cattle Farm, L...	dep refund	-54.19
11/24/2020	54919	Karlen Dentinger	dep refund	-23.66
11/24/2020	54920	Richard Spoonamore Jr	dep refund	-14.98
11/24/2020	54921	Mark and Rhonda Bai...	dep refund	-46.40

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12/04/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
**November 2020**

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<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
11/24/2020	54922	Mickel McDaniel	dep refund	-53.49
11/24/2020	54923	Betty Bennett	dep refund	-29.21
11/24/2020	54924	Karisa Hardesty	dep refund	-22.12
11/25/2020	54925	Teresa Weber	weekly cleanin...	-200.00
11/30/2020	54926	North Shelby Water ...		-36,240.00
11/30/2020	54927	Bagdad Post Office	stamps	-110.00
11/30/2020	54928	Vickie Scrogam	refund credit o...	-39.26
11/30/2020	54929	Stanley W Smith	refund credit o...	-25.78
11/30/2020	54930	Transitional Technolo...		-2,226.33
11/30/2020	54931	Transitional Technolo...	Dec	-2,226.33
11/30/2020	54932	Cruse Excavating		-4,200.00
11/30/2020	54933	Cruse Excavating		-5,220.00
11/30/2020	54934	Transitional Technolo...	February - Oct...	-20,036.97
Total 307 · Cash - O & M				-211,651.26
<b>TOTAL</b>				<b>-211,651.26</b>

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12/04/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
**November 2020**

Date	Num	Name	Memo	Amount
<b>307 - Cash - O &amp; M</b>				
11/05/2020	16887	TARA M PEYTON		-800.42
11/05/2020	16888	DAVID L HEDGES		-1,005.24
11/05/2020	16889	JEREMY T CARMACK		-752.29
11/05/2020	16890	AUDRA M MOORE	VOID:	0.00
11/05/2020	16891	RONDA K HILL		-480.08
11/05/2020	16892	FRANKIE W MASTE...		-513.41
11/05/2020	16893	WHITNEY SMITH	VOID:	0.00
11/05/2020	16894	CHRISTOPHER S C...		-517.98
11/05/2020	16895	ROY M LEWIS		-499.43
11/05/2020	16896	DAKOTA J BAATZ		-348.40
11/05/2020	16897	NOAH AUGUSTINE-...		-395.93
11/05/2020	16898	GUSTAVO LARA		-395.93
11/05/2020	16899	BILLY ALDRIDGE		-437.32
11/05/2020	16900	ELIJAH T STIGERS		-421.57
11/05/2020	16901	AUDRA M MOORE		-553.73
11/05/2020	16902	WHITNEY SMITH		-577.76
11/12/2020	16903	TARA M PEYTON		-800.41
11/12/2020	16904	DAVID L HEDGES		-1,005.24
11/12/2020	16905	JEREMY T CARMACK		-752.28
11/12/2020	16906	AUDRA M MOORE		-533.56
11/12/2020	16907	RONDA K HILL		-480.07
11/12/2020	16908	FRANKIE W MASTE...		-513.42
11/12/2020	16909	WHITNEY SMITH		-531.21
11/12/2020	16910	CHRISTOPHER S C...		-517.98
11/12/2020	16911	ROY M LEWIS		-601.78
11/12/2020	16912	DAKOTA J BAATZ		-368.57
11/12/2020	16913	NOAH AUGUSTINE-...		-413.89
11/12/2020	16914	GUSTAVO LARA		-458.32
11/12/2020	16915	BILLY ALDRIDGE		-457.70
11/12/2020	16916	ELIJAH T STIGERS		-421.57
11/19/2020	16917	TARA M PEYTON		-800.42
11/19/2020	16918	DAVID L HEDGES		-1,005.23
11/19/2020	16919	JEREMY T CARMACK		-752.29
11/19/2020	16920	AUDRA M MOORE		-533.55
11/19/2020	16921	RONDA K HILL		-480.07
11/19/2020	16922	FRANKIE W MASTE...		-513.41
11/19/2020	16923	WHITNEY SMITH		-551.17
11/19/2020	16924	CHRISTOPHER S C...		-517.97
11/19/2020	16925	ROY M LEWIS		-499.43
11/19/2020	16926	DAKOTA J BAATZ		-431.11
11/19/2020	16927	NOAH AUGUSTINE-...		-395.93
11/19/2020	16928	GUSTAVO LARA		-395.93
11/19/2020	16929	BILLY ALDRIDGE	VOID:	0.00
11/19/2020	16930	ELIJAH T STIGERS		-421.57
11/19/2020	16931	BILLY ALDRIDGE		-467.39
11/24/2020	16932	TARA M PEYTON		-810.15
11/24/2020	16933	DAVID L HEDGES		-1,369.15
11/24/2020	16934	JEREMY T CARMACK		-888.35
11/24/2020	16935	AUDRA M MOORE		-749.55
11/24/2020	16936	RONDA K HILL		-706.55
11/24/2020	16937	FRANKIE W MASTE...		-706.55
11/24/2020	16938	WHITNEY SMITH		-739.55
11/24/2020	16939	CHRISTOPHER S C...		-699.05
11/24/2020	16940	ROY M LEWIS		-699.05
11/24/2020	16941	DAKOTA J BAATZ		-200.43
11/24/2020	16942	NOAH AUGUSTINE-...		-381.80
11/24/2020	16943	GUSTAVO LARA		-381.80
11/24/2020	16944	BILLY ALDRIDGE		-381.80
11/24/2020	16945	ELIJAH T STIGERS		-217.42
11/25/2020	16946	TARA M PEYTON		-800.42
11/25/2020	16947	DAVID L HEDGES		-1,005.24
11/25/2020	16948	JEREMY T CARMACK		-752.29
11/25/2020	16949	AUDRA M MOORE		-533.56
11/25/2020	16950	RONDA K HILL		-582.86
11/25/2020	16951	FRANKIE W MASTE...		-513.42
11/25/2020	16952	WHITNEY SMITH		-531.21
11/25/2020	16953	CHRISTOPHER S C...		-517.99



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12/04/20

Accrual Basis

**North Shelby Water Company**  
**Transaction Detail by Account**  
November 2020

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<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
11/25/2020	16954	ROY M LEWIS		-499.42
11/25/2020	16955	DAKOTA J BAATZ		-264.69
11/25/2020	16956	NOAH AUGUSTINE-...		-395.93
11/25/2020	16957	GUSTAVO LARA		-395.93
11/25/2020	16958	BILLY ALDRIDGE		-437.32
11/25/2020	16959	ELIJAH T STIGERS		-421.57
Total 307 · Cash - O & M				-39,904.01
<b>TOTAL</b>				<b>-39,904.01</b>

## North Shelby Water Company

## Balance Sheet

As of November 30, 2020

12/08/20

Accrual Basis

	Nov 30, 20	Nov 30, 19	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
307.5 · O & M - Cash Manager	2,881,427.02	2,824,532.90	56,894.12
206.5 · Construction Ext-Cash Manager	124,384.71	54,358.60	70,026.11
204.5 · RD Construction-Cash Manager	88,949.41	88,446.63	502.78
203.5 · Debt Service-Cash Manager	-7,030.54	25,502.02	-32,532.56
214.5 · Depreciation-Cash Manager	375,512.43	349,286.88	26,225.55
303.5 · Revenue-Cash Manager	541,571.57	695,257.50	-153,685.93
214 · Depreciation Account / CUB	2,200.00	0.01	2,199.99
203 · Debt Service / CUB	34,040.00	0.19	34,039.81
307 · Cash - O & M	393,203.33	-34,267.31	427,470.64
303 · Cash - Revenue Fund	-494,740.33	2,589.49	-497,329.82
302 · Petty Cash	500.00	500.00	0.00
240 · Investments-Revenue Fund/31500	177,989.09	174,478.31	3,510.78
250 · Investments - Depreciation Fund	161,388.81	157,502.11	3,886.70
<b>Total Checking/Savings</b>	<b>4,279,395.50</b>	<b>4,338,187.33</b>	<b>-58,791.83</b>
<b>Accounts Receivable</b>			
350 · Accounts Receivable	288,540.83	133,760.51	154,780.32
349 · Unbilled Receivable	215,845.12	184,533.82	31,311.30
351 · Due from Others	69,414.17	28,230.25	41,183.92
375 · Allowance for Doubtful Accounts	-26,670.46	-22,277.42	-4,393.04
<b>Total Accounts Receivable</b>	<b>547,129.66</b>	<b>324,247.16</b>	<b>222,882.50</b>
<b>Other Current Assets</b>			
371 · Prepaid Service Agreements	5,204.19	14,147.40	-8,943.21
352 · Inventory	599,152.59	315,263.00	283,889.59
353 · Returned Checks	-20.35	897.41	-917.76
370 · Prepaid Insurance	55,750.95	65,052.57	-9,301.62
<b>Total Other Current Assets</b>	<b>660,087.38</b>	<b>395,360.38</b>	<b>264,727.00</b>
<b>Total Current Assets</b>	<b>5,486,612.54</b>	<b>5,057,794.87</b>	<b>428,817.67</b>
<b>Fixed Assets</b>			
105 · Structures & Improvements	43,296.28	22,742.05	20,554.23
107 · Standpipes	4,795,369.06	3,171,721.44	1,623,647.62
108 · Water Treatment Plant	14,666.42	14,666.42	0.00
109 · Water Distribution Mains	15,512,561.72	14,619,249.97	893,311.75
110 · Services	845,575.95	805,987.71	39,588.24
111 · Meters	760,423.76	704,438.48	55,985.28
112 · Meter Installation	616,879.32	556,985.72	59,893.60
113 · Hydrants	282,492.10	238,855.14	43,636.96
115 · Pumping Station Equipment	2,602,767.96	2,586,775.78	15,992.18
116 · Water Sales Station	7,722.47	7,722.47	0.00
130 · Construction in Progress	85,340.68	2,723,930.86	-2,638,590.18
140 · Accumulated Depreciation	-8,931,296.74	-8,549,060.73	-382,236.01
149 · Building	517,349.85	457,871.97	59,477.88
150 · Office Furniture and Equipment	156,913.74	189,043.96	-32,130.22
155 · Transportation Equipment	417,250.20	469,819.66	-52,569.46
157 · Shop Equipment	204,874.46	221,815.17	-16,940.71
159 · Accumulated Depreciation	-689,500.48	-765,281.11	75,780.63
<b>Total Fixed Assets</b>	<b>17,242,686.75</b>	<b>17,477,284.96</b>	<b>-234,598.21</b>
<b>Other Assets</b>			
361 · Deferred Inflow-OPEB	-119,080.00	-70,054.00	-49,026.00
355 · Deferred Outflow-OPEB	116,202.00	77,422.00	38,780.00
354 · Deferred Outflows-Pension	259,070.00	237,483.00	21,587.00
<b>Total Other Assets</b>	<b>256,192.00</b>	<b>244,851.00</b>	<b>11,341.00</b>
<b>TOTAL ASSETS</b>	<b>22,985,491.29</b>	<b>22,779,930.83</b>	<b>205,560.46</b>

## North Shelby Water Company

## Balance Sheet

As of November 30, 2020

12/08/20

Accrual Basis

	Nov 30, 20	Nov 30, 19	\$ Change
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
402 · Accounts Payable	209,496.72	194,120.85	15,375.87
401 · Accounts Payable - Retainage	0.00	773,790.81	-773,790.81
403 · Accounts Payable - Construction	0.00	270,675.69	-270,675.69
<b>Total Accounts Payable</b>	209,496.72	1,238,587.35	-1,029,090.63
<b>Other Current Liabilities</b>			
410.7 · Colonial pretax	0.00	-70.92	70.92
410.6 · Liberty National Withholding	126.06	130.68	-4.62
424 · Deferred Inflow-Pension	63,686.00	101,622.00	-37,936.00
410.5 · Aflac Withholding	729.48	672.96	56.52
423 · Accrued Compensated Absence	10,799.30	9,859.34	939.96
408.5 · Deferred Comp. Withheld	820.00	620.00	200.00
410 · Life Insurance Withheld	299.84	370.76	-70.92
404 · Social Security Withheld	-0.55	-52.77	52.22
405 · Federal Income Tax Withheld	-1.00	-66.00	65.00
406 · Ky Income Tax Withheld	2,477.25	2,110.40	366.85
407 · County Withheld	1,096.26	903.24	193.02
408 · Pension Withheld	2,808.67	2,493.33	315.34
421 · Accrued Payroll Taxes	276.63	530.22	-253.59
422 · Accrued Retirement Payable	12,733.65	11,363.80	1,369.85
420 · Sales Tax Payable	1,243.91	100.60	1,143.31
<b>School Tax Payable</b>			
415 · Eminence School Tax Payable	39.37	41.33	-1.96
416 · Henry Co. School Tax Payable	12.45	17.21	-4.76
417 · Oldham Co. School Tax Payable	35.52	337.13	-301.61
418 · Shelby Co. School Tax Payable	8,745.12	8,986.10	-240.98
419 · Franklin Co. School Tax Payable	1,010.61	1,079.29	-68.68
<b>Total School Tax Payable</b>	9,843.07	10,461.06	-617.99
425 · Accrued Interest	90,698.22	100,484.17	-9,785.95
426 · Accrued Interest - Customer Dep	5,258.32	5,250.64	7.68
450 · Membership Cert - Customer Dep	326,404.64	297,876.52	28,528.12
<b>Total Other Current Liabilities</b>	529,299.75	544,660.03	-15,360.28
<b>Total Current Liabilities</b>	738,796.47	1,783,247.38	-1,044,450.91
<b>Long Term Liabilities</b>			
393 · Net OPEB Liability	313,836.00	322,001.00	-8,165.00
392 · Net Pension Liability	1,312,647.00	1,104,599.00	208,048.00
391 · Bonds Payable	-635.80	-635.80	0.00
390 · Note Payable - Future Years	7,627,431.79	7,560,648.04	66,783.75
<b>Total Long Term Liabilities</b>	9,253,278.99	8,986,612.24	266,666.75
<b>Total Liabilities</b>	9,992,075.46	10,769,859.62	-777,784.16
<b>Equity</b>			
470 · Member Meter Tap On	2,438,126.51	2,352,256.22	85,870.29
472 · Member Hydrants	30,900.78	30,900.78	0.00
474 · Grants	2,152,031.68	2,152,031.68	0.00
475 · Franklin Co. Contributions	103,815.50	103,815.50	0.00
473 · Contributions in Aid of Const	4,501,835.66	3,817,710.73	684,124.93
590 · Retained Earnings	3,108,743.11	3,006,141.84	102,601.27
Net Income	657,962.59	547,214.46	110,748.13
<b>Total Equity</b>	12,993,415.83	12,010,071.21	983,344.62
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>22,985,491.29</b>	<b>22,779,930.83</b>	<b>205,560.46</b>

**North Shelby Water Company**  
**PO BOX 97**  
**Bagdad, Kentucky 40003**

Bill to:  
**U.S. 60 Water District**  
**PO BOX 97**  
**Bagdad, Ky. 40003**

Bill Month	November
Bill Year	2020
NEW METERS SET	2

<u>Discription</u>	<u>Qty.</u>	<u>Total</u>				
Rent		\$ 2,500.00				
Administrative Overhead		\$ 12,199.08				
Management Salaries (x30.3%)		\$ 6,262.65				
Consultant Fees (x30.3)		\$ -				
Temporary Services (x30.3%)						
Inventory						
Code 109 New Dist. Mains		\$ -				
Code 111 New Meters		\$ 944.19				
Code 724 Maintenance Dist. Mains		\$ -				
Code 726 Maintenance Service Meters		\$ 194.56				
<b>Total Backhoe Hrs. \$60 Per Hour</b>	<b>6.0</b>					
Code 109 New Dist. Mains	-	\$ -				
Code 111 New Meters	6.0	\$ 360.00				
Code 113 New Hydrants		\$ -				
Code 724 Maintenance Dist. Mains		\$ -				
Code 726 Maint Service meters		\$ -				
<b>Total Truck &amp; Trailer Trips \$135 Per Trip</b>	<b>-</b>					
Code 109 New Dist. Mains		\$ -				
Code 111 New Meters		\$ -				
Code 113 New Hydrants		\$ -				
Code 724 Maintenance Dist. Mains		\$ -				
Code 726 Maintenance Service meters		\$ -				
Push Machine \$30 Per Hour	1.0	\$ 30.00				
Service Trucks \$.60 Per Mile	11,714.9	\$ 7,028.93				
	<b>Week #1</b>	<b>Week #2</b>	<b>Week #3</b>	<b>Week #4</b>	<b>Week #5</b>	
<b>Man Hours</b>						
Code 720 Maintenance / Structure	-	-	-	-	-	\$ -
Code 722 Maintenance / Pumping	-	-	-	-	-	\$ -
Code 724 Maintenance Dist. Mains						\$ -
Code 726 Maintenance Service Meters	-	2.0				\$ 53.66
Code 727 Maintenance Hydrants						\$ -
Code 728 Maintenance Water Sales						\$ -
Code 802 Collections / Cust Acc / Administrative	30.0	91.0	108.0	35.0	-	\$ 7,083.12
Code 820 Maintenance General Properties						\$ -
Code 109 New Dist Mains						\$ -
Code 111 New Meters	4.0	16.0				\$ 536.60
Code 113 New Hydrants	-	-	-	-	-	\$ -
<b>Total Man Hrs. at \$26.83 Per Hr.</b>	<b>34.0</b>	<b>109.0</b>	<b>108.0</b>	<b>35.0</b>	<b>-</b>	
<b>Overtime Rate at \$40.24 Per Hr.</b>						\$ -
<b>TOTAL</b>						<b>\$ 37,192.79</b>

**BOARD APPROVAL:**

x \_\_\_\_\_  
x \_\_\_\_\_  
x \_\_\_\_\_  
x \_\_\_\_\_  
x \_\_\_\_\_

<b>ADMINISTRATIVE OVERHEAD CALCULATION</b>	
Janitorial	\$ 550.00
Misc General Expense	\$ 3,360.69
Office Supplies	\$ 25,213.57
Telephone	\$ 2,375.63
Utilities	\$ 146.96
Worker's Comp Insurance (\$4220.12/12)	\$ 351.68
Administrative Salaries ( )	\$ 8,262.46
<b>TOTAL</b>	<b>\$ 40,260.99</b>
<b>U.S. 60 APPORTIONMENT - 30.3%</b>	<b>\$ 12,199.08</b>