

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF)
MOUNTAIN WATER DISTRICT FOR A) CASE NO. 2022-00367
GENERAL ADJUSTMENT OF SEWER RATES)

APPLICATION

Pursuant to KRS 278.030, KRS 278.180, and 807 KAR 5:001, Mountain Water District (“Mountain District”) applies to the Public Service Commission (“Commission”) for authority to adjust its rates for sewer service.

In support of its Application,¹ Mountain District states:

Background

1. The full name and post office address of Mountain District is: Mountain Water District, 6332 Zebulon Highway, P. O. Box 3157, Pikeville, Kentucky 41502-3157. Its e-mail address is rsawyers@mtwater.org.
2. Copies of all orders, pleadings and other communications related to this proceeding should be directed to:²

Roy Sawyers
General Manager
P. O. Box 3157
Pikeville, Kentucky 41502-3157
(606) 631-9162
rsawyers@mtwater.org

¹ To facilitate the Commission’s initial review of this Application, Mountain District has attached as **Exhibit 1** to this Application a document entitled “Filings Requirements List” that consists of five pages, lists each statutory and regulatory requirement for an application for general rate adjustment, identifies the exhibit or paragraph that satisfies the requirement, and contains a hyperlink to that exhibit or paragraph.

² On October 31, 2022 pursuant to 807 KAR 5:001, Section 8, Mountain District notified the Commission of its election of the use of electronic filing procedures for this proceeding.

Tammy Olson
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Pikeville, Kentucky 41502-3157
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tolson@mtwater.org

Gerald E. Wuetcher
Stoll Keenon Ogden PLLC
2100 West Vine Street, Ste 2100
Lexington, Kentucky 40507-1801
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3. Mountain District is not a corporation, limited liability company or limited partnership. It has no articles of incorporation or partnership agreements.

4. Mountain District is a water district created under the provisions of KRS Chapter 74.

5. As of December 31, 2021, Mountain District provides retail sewer service to approximately 2,314 customers in Pike County, Kentucky.³

6. A copy of the Resolution of Mountain District's Board of Commissioners authorizing the filing of this Application is attached as **Exhibit 1** to this Application.

Compliance with 807 KAR 5:001, Sections 16 and 17

7. This Application requests a general adjustment of Mountain District's existing rates for sewer service and is supported by a twelve-month historical test period ending June 30, 2022. Mountain District has adjusted test period revenues and expenses to reflect known and measurable changes. **Section 16(1)(a)1.**

8. Mountain District submits this application to comply with the Commission's Order of December 13, 2021 in Case No. 2021-00412, in which the Commission directed Mountain

³ *Annual Report of Mountain County Water District to the Public Service Commission of the Commonwealth of Kentucky for the Calendar Year Ended December 31, 2021* ("2021 Annual Sewer Report") at Ref Page 12.

District to apply for a general adjustment in base rates after expressing concern about its level of unaccounted-for water loss and extended period of operation with a negative net income.⁴

9. KRS 365.015 does not require Mountain District to file a certificate of assumed name. **Section 16(1)(b)2.**

10. Revised tariff sheets setting forth Mountain District's proposed rates and stating an effective date of March 20, 2023 are attached as **Exhibit 2** to this Application. **Section 16(1)(b)3.**

11. Mountain District's present and proposed revised tariff sheets in comparative form on the same sheet side-by-side are attached as **Exhibit 3** to this Application. **Section 16(1)(b)4.**

12. In accordance with 807 KAR 5:001, Section 17(2)(b), notice of Mountain District's filing of this Application was published in the February 17, 2023 edition of the *Appalachian News-Express*, the newspaper of general circulation in Mountain District's territory, and will be published in the February 24, 2023 and March 3, 2023 editions of that newspaper. A copy of this notice is attached to this Application as **Exhibit 4**. As of the filing of this Application, a copy of this notice was posted in Mountain District's office at 6332 Zebulon Highway, Pikeville, Kentucky and on Mountain District's website at mountainwaterdistrictky.com. These notices will remain posted until the conclusion of this proceeding. **Section 16(1)(b)5; Section 17(1) and (2).**

13. As Mountain District's sewer division has gross annual revenues less than \$5,000,000, Mountain District is not required to submit notice of its intent to file an application for general rate adjustment of its sewer rates. Although not required, Mountain District filed with the Commission on October 31, 2022 notice of its intent to file an application for general rate

⁴ *Electronic Application of Mountain Water District to Issue Securities in the Approximate Principal Amount of \$5,930,000 for the Purpose of Refinancing Certain Outstanding Obligations of the District Pursuant to the Provisions of KRS 278.300 and 807 KAR 5:001*, Case No. 2021-00412 (Ky. PSC Dec. 13, 2021). The Commission originally ordered that an application for rate adjustment be filed by December 28, 2022. By its Order of December 20, 2022, the Commission extended the time period in which to file such application to January 27, 2023. Mountain District subsequently requested a second extension until February 27, 2023, which is pending before the Commission.

adjustment of its sewer rates and submitted revised notices on December 8, 2022 and January 19, 2023. A copy of each notice was served by electronic mail on the Office of Attorney General. These notices are attached as **Exhibit 5** to this Application. **Section 16(2)**.

14. A complete description and quantified explanation of all adjustments that Mountain District proposes to make to test period expenses is found in **Exhibit 6** to this Application. **Section 16(4)(a)**.

15. Mountain District's sewer division has gross annual revenues less than \$5,000,000. Mountain District will not provide any written testimony in support of its application for an adjustment of the rates of its sewer division. **Section 16(4)(b)**.

16. Mountain District proposes to implement its proposed rate increase in three phases. Upon final implementation of their complete implementation, the proposed rates are expected to produce total revenues of \$3,137,934, an increase of \$1,042,196 over the revenues produced from the current rates. The proposed rates are expected to produce a 49.73 percent overall increase in revenue. The effect on utility revenue of each proposed rate during each phase of the implementation of the rate adjustment is shown at **Exhibit 7** of this Application. **Section 16(4)(d)**.

17. The effect upon the average bill for each customer classification subject to Mountain District's proposed rates is shown at **Exhibit 8** of this Application. **Section 16(4)(e)**.

18. A detailed analysis of Mountain District's customer bills showing the revenues that are produced by Mountain District's present rates and those produced by the proposed rates is attached as **Exhibit 7** to this Application and is separately supplied with this Application in Excel Spreadsheet format. An analysis of customer bills is also shown at **Exhibit 9**. **Section 16(4)(g)**.

19. A summary of Mountain District's revenue requirements based upon the debt service and coverage requirements set forth in Mountain District's outstanding debt instruments is shown at **Exhibit 10** of this Application. In establishing its revenue requirements, Mountain

District has elected to use its debt service and coverage requirements for the year following the end of the test period and not use a forward three-year average of its debt service and coverage requirements. **Section 16(4)(h).**

20. As neither Mountain District’s rate base nor capital was used to determine Mountain District’s revenue requirements, no reconciliation of rate base and capital exists and the requirement for such reconciliation is not applicable to this Application. Mountain District is a water district organized pursuant to KRS Chapter 74. Kentucky courts have found that neither rate base nor capital is employed to determine the reasonableness of a water district’s proposed revenue requirement.⁵ The Commission has frequently acknowledged that the debt service coverage method is the methodology used to determine a water district’s revenue requirement.⁶ **Section 16(4)(i).**

21. Mountain District’s chart of accounts is attached as **Exhibit 11** to this Application.

Section 16(4)(j).

22. A copy of the most recent independent auditor’s report on Mountain District’s financial statements, including written communication from the independent auditor regarding the existence of any material weaknesses, is attached as **Exhibit 12** to this Application. **Section 16(4)(k).**

⁵ See *Public Service Commission v. Dewitt Water District*, 720 S.W.2d 725, 731 (Ky. 1986) (“It is important to remember that this case involves water districts which are nonprofit utilities organized under Chapter 74 of the Kentucky Revised Statutes. The owners and consuming ratepayers are essentially the same individuals because the districts are political subdivisions of county government. They have no private capital and no corporate investors who must be satisfied as to traditional profits. **Their rates do not generate a return on rate base. The water districts are permitted to earn net revenues based on a debt service formula or on an operating ratio computed in accordance with a percentage of operating expenses** [emphasis added].”)

⁶ See *Electronic Application of Wood Creek Water District for A General Adjustment of Rates*, Case No. 2022-00145 (Ky. PSC Dec. 20, 2022) at 15 (“The Commission has historically applied a DSC [Debt Service Coverage] method to calculate the Overall Revenue Requirement of water districts and water associations.”).

23. No depreciation study was prepared to support this application. “Traditional depreciation studies analyze a utility’s historic plant addition and retirement information to determine anticipated service lives.”⁷ Like most of the Commonwealth’s water districts, Mountain District lacks sufficient plant addition and retirement information to perform a reliable analysis.⁸ A schedule listing of Mountain District’s sewer assets, acquisition date and cost, assigned asset life, and current depreciation expense is attached as **Exhibit 13** to this Application. **Section 16(4)(n).**

24. A list of all commercially available computer software used to develop the schedules and workpapers for this Application is set forth at **Exhibit 14** to this Application. **Section 16(4)(o).**

25. Mountain District has not made any stock or bond offerings. As it is a water district, it cannot issue stock. Its only bond issuances are to Rural Development for which no prospectus was issued. Accordingly, no prospectuses are submitted with this Application. **Section 16(4)(p).**

26. As Mountain District is a governmental agency and a political subdivision of the Commonwealth, it has no shareholders or members and therefore no annual reports to shareholders or members. **Section 16(4)(q).**

27. Each managerial report provided to Mountain District’s Board of Commissioners for each month of the test period is attached as **Exhibit 15** to this Application. **Section 16(4)(r).**

28. Mountain District is not required to make and has not made any filings with the Securities and Exchange Commission. **Section 16(4)(s).**

⁷ *Application of Northern Kentucky Water District for Approval of Depreciation Study*, Case No. 2006-00398 (Ky. PSC Nov. 21, 2007), Order at 1-2.

⁸ *Id.* at 3 (“Due to the detailed information and expense required to perform a traditional depreciation study using generally accepted practices, no water district operating under the Commission’s jurisdiction has ever filed such a study for Commission review.”)

29. Mountain District has no affiliates and no accounts charged to or allocated to an affiliate. **Section 16(4)(t).**

30. As Mountain District's sewer division has gross annual revenues less than \$5,000,000, no cost-of-service study is provided. **Section 16(4)(t).**

31. A detailed income statement and balance sheet reflecting the effect of all proposed adjustments is attached as **Exhibit 16** to this Application. **Section 16(5)(a).**

32. Information regarding Mountain District's proposed proforma adjustments for plant additions is attached as **Exhibit 17**. Mountain District does not have a capital construction budget. **Sections 16(5)(b) and 16(5)(c).**

33. Mountain District's annual operating budgets for calendar years 2021 and 2022, which include portions of the test period encompassing the proposed proforma adjustments to test period operations, are attached to this Application as **Exhibit 18**. Mountain District does not prepare operating budgets on a monthly basis. **Section 16(5)(d).**

34. Mountain District's sewer operations has not added any customers since the test period end and has experienced a decline in the number of customers served by its sewer operations during the test period. None of the proforma adjustments reflect changes that will increase the number of customers. No customers were added to the test period level of customers and no related revenue requirement occurred.

Compliance with 807 KAR 5:071

35. In view of its status a political subdivision of the Commonwealth of Kentucky⁹ and longstanding Commission precedent, Mountain District has sufficient financial integrity to ensure the continuity of utility service and is not required to provide a third-party beneficiary agreement

⁹ *Louisville Extension Water District v. Diehl Pump & Supply Co. Inc.*, 246 S.W.2d 585 (Ky.1952).

guaranteeing the continuing operation of the proposed wastewater facilities or other evidence of financial integrity.¹⁰ **Section 3(2)(a).**

36. A comparative income statement showing test period, per books, revenues and expenses, proforma adjustments and explanations for each adjustment is found at **Exhibit 6** to this Application. **Section 3(2)(b).**

37. A detailed analysis of any expenses contained in the comparative income statement that represent an allocation or proration of the total expense is found at **Exhibit 19** of this Application. **Section 3(2)(c).**

38. A detailed depreciation schedule of all treatment plant properties is found at **Exhibit 13**. **Section 3(2)(d).**

39. A copy of all service contracts entered into by Mountain District for outside services provided to its sewer operations are found at **Exhibit 20** of this Application. **Section 3(2)(e).**

40. A description of Mountain District's property and facilities, including a statement of the net original cost to Mountain District is contained in Mountain District's most recent Annual Report filed with the Public Service Commission. A copy of this Report is attached to this Application as **Exhibit 21**. **Section 3(2)(f).**

¹⁰ See, e.g., *Application of Mountain Water District For An Adjustment of Water and Sewer Rates*, Case No. 2014-00342, Dec. 8, 2014); *Joint Application of Lockwood Estates and Oldham County Sanitation District for Approval of the Transfer of Wastewater Treatment Facilities Pursuant To Asset Purchase Agreement Between the Parties*, Case No. 2002-00423 (Ky. PSC Jan. 23, 2003); *The Application of Reidland Water and Sewer District for Approval of the Acquisition of Wastewater Treatment Facilities in the Green Acres Subdivision and Fieldmont Estates Subdivision*, Case No. 92-473 (Ky. PSC Dec. 18, 1992); *The Joint Application of Boone County Water and Sewer District and Public Service Utilities for the Construction of Commerce Park Package Treatment Plant*, Case No. 90-337 (Ky. PSC Apr. 24, 1991).

41. A detailed customer listing showing the number of customers in each customer class and average water consumption for each class of customers is found at **Exhibit 9** of this Application. **Section 3(2)(g).**

42. The Louisville Water Company does not provide billing and collection services to Mountain District. **Section 3(2)(h).**

43. Mountain District does not file a state or federal income tax return. **Section 3(2)(i).**

44. Mountain District has no corporate or business relationships with other entities. **Section 3(2)(j).**

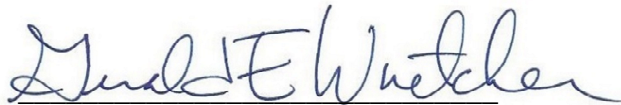
Requested Relief

WHEREFORE, Mountain District respectfully requests that the Commission enter an Order:

1. Approving the revised tariff sheets for sewer service attached as **Exhibit 3** to this Application;
2. Approving the rates requested herein; and
3. Grant any and all such other relief to which Mountain District may be entitled.

Dated: February 17, 2023

Respectfully submitted,




Gerald E. Wuetcher
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Counsel for Mountain Water District

COMMONWEALTH OF KENTUCKY)
) SS
COUNTY OF PIKE)

The undersigned, Roy B. Sawyers, being duly sworn, deposes and states that he is the General Manager of Mountain Water District, the Applicant in the above proceedings; that he has read this Application and has noted its contents; that the same is true of his own knowledge, except as to matters which are therein stated on information or belief, and as to those matters, he believes same to be true.

IN TESTIMONY WHEREOF, witness the signature of the undersigned on this ___ day of February, 2023.



Roy Sawyers
General Manager
Mountain Water District

Subscribed and sworn to before me by Roy Sawyers in his capacity as General Manager of Mountain Water District on this 17th day of February, 2023.



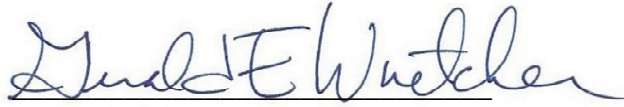
Notary Public

Notary ID: KYNP616

My Commission expires: January 16, 2024

CERTIFICATE OF SERVICE

In accordance with 807 KAR 5:001, Section 8 and the Commission's Order of July 22, 2021 in Case No. 2020-00085, I certify that this document was transmitted to the Public Service Commission on February 17, 2023 and that no parties have been excused from electronic filing procedures.

A handwritten signature in blue ink that reads "Gerald E. Wetcher". The signature is written in a cursive style with a horizontal line underneath the name.

Counsel for Mountain Water District

FILING REQUIREMENTS LIST

Source/Authority	Requirement	Location
KRS 278.180	30 Days' notice of proposed rates	Page 3, Para 10; Exhibit 2
807 KAR 5:001, Section 4(3)	Application signed submitting party or attorney	Page 9
	Name, address, telephone number, fax number, and e-mail address of party or party's attorney	Page 2, Para 2; Page 9
807 KAR 5:001, §14(1)	Applicant's full name, mailing address, and electronic mail address	Page 1, Para 1
	Facts on which the application is based	Pages 2-3, Para 8
	Specify relief sought	Page 9
	Reference to the particular law requiring or providing for the information	Page 1 (Introductory Para)
807 KAR 5:001, §14(2)	(If applicant is a corporation:) Identify state of incorporation and date of incorporation, statement it is currently in good standing in the state if incorporation; (if not a Kentucky corporation) statement it is authorized to transact business in Kentucky (If applicant is not a corporation:) Statement Applicant is not a corporation	Page 2, Para 3
807 KAR 5:001, §14(3)	(If applicant is a limited liability company:) the state in which organized and date organized; statement that it is in good standing in the state of organization; if not a Kentucky LLC, statement it is authorized to transact business in Kentucky (If applicant is not an LLC:) Statement Applicant is not an LLC	Page 2, Para 3
807 KAR 5:001, §14(4)	(If the applicant is a limited partnership:) a certified copy of limited partnership agreement and all amendments or a written statement attesting that its partnership agreement and all amendments have been filed with the commission in a prior proceeding - reference case number; (If applicant is not a limited partnership:) Statement Applicant is not a limited partnership	Page 2, Para 3
807 KAR 5:001, §16(1)(b)	A statement why the adjustment is required	Pages 2-3, Para 8
	Certified copy of a certificate of assumed name as required by KRS 365.015 or a statement that a certificate is not necessary	Page 3, Para 9
	New or revised tariff sheets, if applicable in a format that complies with 807 KAR 5:011 with an effective date not less than 30 days after date of filing of application	Page 3, Para 10 Exhibit 2
	New or revised tariff sheets, if applicable, identified in compliance with 807 KAR 5:011, shown either by providing: The present and proposed tariffs in comparative form on the same sheet side by side or on facing sheets side by side; or b. A copy of the present tariff indicating proposed additions by italicized inserts or underscoring and striking over proposed deletions	Page 3, Para 11 Exhibit 3
	Statement that notice given IAW 807 KAR 5:001, §17	Page 3, Para 12

Source/Authority	Requirement	Location
807 KAR 5:001, §16(2)	Notice of Intent. Filed with PSC between 30 60 days prior to filing of application; copy mailed or e-mailed to Attorney General; states type of test period to support application	Page 3, Para 13 Exhibit 5
807 KAR 5:001, §16(4)(a)	A complete description and quantified explanation for all proposed adjustments with proper support for proposed changes in price or activity levels, if applicable, and other factors that may affect the adjustment	Page 4, Para 14 Exhibit 6
807 KAR 5:001, §16(4)(b)	(If gross revenues greater than \$5,000,000) Written testimony of each witness to be used to support application	Not Applicable
807 KAR 5:001, §16(4)(c)	(If gross revenues less than \$5,000,000) Written testimony of each witness to be used to support application or statement that no written testimony will be submitted	Page 4, Para 15
807 KAR 5:001, §16(4)(d)	A statement estimating the effect that each new rate will have upon the revenues of the utility including the total amount of revenues resulting from the increase or decrease and the percentage of the increase or decrease	Page 4, Para 16 Exhibit 7
807 KAR 5:001, §16(4)(e)	(Non-telephone utilities) The effect upon the average bill for each customer classification to which the proposed rate change will apply	Page 4, Para 17 Exhibit 8
807 KAR 5:001, §16(4)(f)	(Incumbent local exchange company) Effect upon the average bill for each customer class for change in basic local service	Not Applicable
807 KAR 5:001, §16(4)(g)	A detailed analysis of customers' bills whereby revenues from the present and proposed rates can be readily determined for each customer class	Page 4, Para 18 Exhibit 7
807 KAR 5:001, §16(4)(h)	A summary of applicant's determination of revenue requirements base on debt service coverage or operating ratios with supporting schedules	Page 4, Para 19 Exhibit 10
807 KAR 5:001, §16(4)(i)	(Investor Owned Utilities) A reconciliation of the rate base and capital used to determine revenue requirements (Not applicable to water districts)	Not Applicable Page 5, Para 20
807 KAR 5:001, §16(4)(j)	A current chart of accounts if more detailed than the Uniform System of Accounts	Page 5, Para 21 Exhibit 11
807 KAR 5:001, §16(4)(k)	The independent auditor's annual opinion report, with written communication from the independent auditor to the utility, if applicable, which indicates the existence of a material weakness in the utility's internal controls	Page 5, Para 22 Exhibit 12
807 KAR 5:001, §16(4)(l)	Most recent FERC or FCC audit reports	Not Applicable
807 KAR 5:001, §16(4)(m)	Most recent FERC Form 1 (electric), FERC Form 2 (gas), or PSC Form T (telephone)	Not Applicable
807 KAR 5:001, §16(4)(n)	Depreciation Study - A summary of the utility's latest depreciation study with schedules by major plant accounts) – Statement that NARUC Service Lives with exceptions are used as alternative	Page 6, Para 23

Source/Authority	Requirement	Location
807 KAR 5:001, §16(4)(o)	<p>A list of all commercially available or in-house developed computer software, programs, and models used to develop application's schedules and work papers</p> <p>List each software, program, or model</p> <p>Describe use of software, program, or model</p> <p>List Supplier of software, program, or model</p> <p>Brief description of software, program, or model</p> <p>Specifications for the computer hardware & operating system required to run program</p>	<p>Page 6, para 24 Exhibit 14</p>
807 KAR 5:001, §16(4)(p)	Prospectuses of the most recent stock or bond offerings	<p>Not Applicable Page 6, Para 25</p>
807 KAR 5:001, §16(4)(q)	Annual report to shareholders or members and statistical supplements covering the 2 most recent years from application filing date	<p>Not Applicable Page 6, Para 26</p>
807 KAR 5:001, §16(4)(r)	Monthly managerial reports providing financial results of operations for the 12 months in the test period	<p>Page 6, para 26 Exhibit 15</p>
807 KAR 5:001, §16(4)(s)	SEC's annual report (Form 10-K) for most recent 2 years, any Form 8-Ks issued within past 2 years, and Form 10-Qs issued during the past 6 quarters updated as current information becomes available	<p>Not Applicable Page 6, Para 28</p>
807 KAR 5:001, §16(4)(t)	<p>Report of affiliated transactions: Must include</p> <ul style="list-style-type: none"> - Detailed description of the method and amounts allocated or charged to the utility by the affiliate for each charge allocation or payment; - Explanation of how the allocator for the test period was determined - All facts to demonstrate that each amount charged, allocated, or paid during the test period was reasonable 	<p>Page 7, Para 29</p>
807 KAR 5:001, §16(4)(u)	(Non-telephone utility with annual gross revenues greater than \$5,000,000) Cost of service study based on a methodology generally accepted within the industry and based on current and reliable data from a single time period	<p>Not Applicable Page 7, Para 30</p>
807 KAR 5:001, §16(4)(v)	(Applicable only to local exchange carriers with more than 50,000 access lines) Jurisdictional separations study consistent with 47 C.F.R. Part 36 of the FCC Regulations; Service specific cost studies supporting pricing of all services that generate annual revenue greater than \$1,000,000 except local exchange access based on current and reliable data from a single time period; and using generally recognized fully allocated, embedded, or incremental cost principles	<p>Not Applicable</p>
807 KAR 5:001, §16(5)(a)	A detailed income statement and balance sheet reflecting the impact of all proposed adjustments	<p>Page 7, Para 31 Exhibit 16</p>
807 KAR 5:001, §16(5)(b)	The most recent capital construction budget containing at least the period of time as proposed for any pro forma adjustment for plant additions	<p>Not Applicable Page 7, Para 32</p>

Source/Authority	Requirement	Location
807 KAR 5:001, §16(5)(c)	If pro forma adjustment for plant addition proposed: <ul style="list-style-type: none"> - Starting date of the construction - Proposed in-service date - Total estimated cost of construction at completion - Amount contained in construction work in progress test period end - Schedule containing a complete description of actual plant retirements and anticipated plant retirements related to the pro forma plant additions including the actual or anticipated date of retirement - Original cost and cost of removal and salvage for each component of plant to be retired during period of proposed pro forma adjustment for plant additions; - Explanation of differences, if applicable, in the amounts contained in the capital construction budget and the amounts of capital construction cost contained in the pro forma adjustment period - Impact on depreciation expense of all proposed pro forma adjustments for plant additions and retirements 	Page 7, Para 37 Exhibit 17
807 KAR 5:001, §16(5)(d)	The operating budget for each month of the period encompassing the pro forma adjustments	Page 7, Para 33 Exhibit 18
807 KAR 5:001, §16(5)(e)	The number of customers to be added to the test period end level of customers and the related revenue requirements impact for all pro forma adjustments with complete details and supporting work papers	Page 7, Para 34
807 KAR 5:001, §17(1)	Notice must be posted in place of business no later than date of submission of application	Page 3, Para 12
	Notice must be posted on website and social media within 5 business days of submission of application and must include hyperlink to case docket page	
	Notices are not removed until final decision on application	
807 KAR 5:001, §17(2)	Notice mailed to each customer no later than date of submission of application	Page 3, Para 12
	Notice published in newspaper of general circulation in service area with 1st publication no later than date of submission of application	Page 3, Para 12
807 KAR 5:001, §17(3)	Proof of Notice submitted within 45 days of submission of application	Will Be Submitted within Specified Time
807 KAR 5:001, §17(4)	Notice content	Exhibit 4
807 KAR 5:071, §3(2)(a)	Valid third-party beneficiary agreement guaranteeing the continued operation of the sewage treatment facilities or other evidence of financial integrity to insure the continuity of sewage service	Pages 7-8, Para 35
807 KAR 5:071, §3(2)(b)	Comparative income showing test period revenues and expenses, pro forma adjustments and explanation for each adjustment	Page 8, Para 36; Exhibit 6
807 KAR 5:071, §3(2)(c)	A detailed analysis of any expenses contained in the comparative income statement which represent an allocation or proration of the total expense	Page 8, Para 37; Exhibit 19

Source/Authority	Requirement	Location
807 KAR 5:071, §3(2)(d)	Detailed depreciation schedule of all treatment plant properties and facilities	Page 8, Para 38; Exhibit 13
807 KAR 5:071, §3(2)(e)	Copies of all service contracts entered into by the utility for outside services	Page 8, Para 39; Exhibit 20
807 KAR 5:071, §3(2)(f)	A description of the applicant's property and facilities, including a statement of the net original cost (estimate if not known), the cost thereof to the applicant, and a current breakdown of contributed and noncontributed property and facilities owned by the applicant	Page 8, Para 40; Exhibit 21
807 KAR 5:071, §3(2)(g)	A detailed customer listing showing number of customers in each customer class and average water consumption for each class of customers	Page 9, Para 41; Exhibit 7 and Exhibit 9
807 KAR 5:071, §3(2)(h)	If Louisville Water Company provides billing and collection services, remittance advices from the Louisville Water Company showing revenues and collection charges	Not Applicable Page 9, Para 42
807 KAR 5:071, §3(2)(i)	Applicant's latest federal and state tax returns	Not Applicable Page 9, Para 43
807 KAR 5:071, §3(2)(j)	Full and complete explanation of corporate or business relationships between the applicant and a parent or brother-sister corporation, subsidiaries, a development corporation, or any other party or business	Not Applicable Page 9, Para 44

EXHIBITS

TABLE OF EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
1	Mountain Water District Board of Commissioners Resolution – A Resolution Authorizing an Application to the Kentucky Public Service Commission for a Surcharge to Adjust Water and Sewer Rates
2	Revised Tariff Sheets setting forth Proposed Rates and Other Changes
3	Present and Proposed Tariff Sheets in Comparative Form
4	Newspaper Notice
5	Notice of Intent to File Application
6	Schedule of Adjusted Operations with Explanation of Adjustments
7	Statement of Usage and Revenues from Present and Proposed Rates
8	Effect of Proposed Rates on Average Bill for Each Customer Classification
9	Analysis of Customer Bills
10	Summary of Revenue Requirements
11	Mountain District Chart of Accounts
12	2021 Independent Auditor’s Report on Mountain Water District
13	Sewer Asset Depreciation Schedule
14	Computer Software Used to Develop Application and Exhibits
15	Monthly Managerial Reports for Test Year
16	Income Statement and Balance Sheet with Adjustments
17	Information Regarding Proposed Proforma Adjustments for Plant Additions
18	Annual Budgets for Calendar Years 2021 and 2022
19	Allocated Costs
20	Service Contracts
21	2021 Annual Report for Mountain Water District Sewer Division

EXHIBIT 1

RESOLUTION
23-02-001

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF
MOUNTAIN WATER DISTRICT AUTHORIZING AN APPLICATION
TO THE KENTUCKY PUBLIC SERVICE COMMISSION FOR
AUTHORITY TO ADJUST RATES FOR WATER AND SEWER
SERVICE**

WHEREAS, Mountain Water District is a water district created pursuant to the provisions of KRS Chapter 74;

WHEREAS, pursuant to KRS 278.015, the Kentucky General Assembly has declared water districts to be public utilities and subject to the jurisdiction of the Kentucky Public Service Commission in the same manner and to the same extent as any other utility as defined in KRS 278.010;

WHEREAS, on December 13, 2021, in Case No. 2021-00412, the Kentucky Public Service Commission ordered Mountain Water District to file an application for rate adjustment no later than December 28, 2022;

WHEREAS, the Kentucky Public Service Commission subsequently granted Mountain Water District's request for an additional time to prepare and to submit its applications for rate adjustments;

WHEREAS, Mountain Water District has caused to be prepared rate reviews using the ratemaking methodology that the Kentucky Public Service Commission has historically employed for water districts to establish the appropriate level of revenue from its rates for water and sewer service and those reviews indicate that Mountain Water District's present rates for water and sewer service are producing less than the level of revenue required to meet Mountain Water District's operating expenses, service its debt obligations and provide for adequate working capital and that an adjustment of Mountain Water District's current rates for water and sewer services is necessary to ensure adequate and reliable service;

WHEREAS Mountain Water District's review of its water operations suggest that an increase in water rates sufficient to produce additional revenues of at least \$2,093,536, or approximately 25.28 percent over revenues from water rates for the period from July 1, 2021 to June 30, 2022 is required;

WHEREAS, the rates for water service set forth in Exhibit A to this Resolution will produce the required increase in revenues for Mountain Water District's water operations;

WHEREAS, Mountain Water District's review of its sewer operations suggests that, under the methodology that Public Service Commission has historically used to establish rates for water districts its rates for sewer service should be increased to produce additional revenues of \$1,042,196, or approximately 49.73 percent over revenues for the period from July 1, 2021 to June 30, 2022 is required;

WHEREAS, given the magnitude of the required increase in rates for sewer service, such increase should be implemented in three phases,

WHEREAS, the Phase 3 rates for sewer service set forth in Exhibit B to this Resolution will produce an increase in revenues of 1,042,196 for Mountain Water District's sewer operations, which will be adequate for the sewer operations to meet its operating expenses, service its debt obligations, and provide for adequate working capital;

WHEREAS, Mountain Water District experienced unaccounted-for water loss of 27.3 percent for the period from July 1, 2021 to June 30, 2022 and has consistently experienced higher levels of unaccounted-for in every prior year since 2010;

WHEREAS, Mountain Water District requires improvements to its water infrastructure to reduce its water loss and to contain and reduce its costs to produce and transport water to its customers;

WHEREAS, Mountain Water District finds that a water infrastructure improvement program should be implemented and that this program should be funded through a temporary surcharge of \$5.61 assessed monthly on all Mountain Water District water service customers for 36 months, and

WHEREAS, KRS 278.180 and 807 KAR 5:001 require Mountain District to serve notice of its proposed rate adjustments on and to make applications for rate adjustment to the Kentucky Public Service Commission;

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE BOARD OF COMMISSIONERS OF MOUNTAIN WATER DISTRICT AS FOLLOWS:

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

Section 2. The Chairman is authorized and directed to take all actions reasonably necessary to apply to the Kentucky Public Service Commission, pursuant to KRS 278.180 and 807 KAR 5:001, for authority to adjust Mountain Water District's rates for water and sewer service to those set forth in Exhibits A and B to this Resolution.

Section 3. The Chairman, or his designated agent, is hereby authorized and directed to execute applications to the Kentucky Public Service Commission necessary to obtain an adjustment of rates for water and sewer service.

ADOPTED BY THE BOARD OF COMMISSIONERS OF MOUNTAIN WATER DISTRICT at a meeting held on February 13, 2023, signed by the Chairman, and attested by the Secretary.

Randy L. Tackett, PE
Chairman

ATTEST:

Paul Chaney
Secretary

EXHIBIT A

**EXHIBIT TO A RESOLUTION OF THE BOARD OF COMMISSIONERS
OF MOUNTAIN WATER DISTRICT DATED FEBRUARY 13, 2023**

Water Service Rates		
Residential		
First 2,000 Gallons	\$28.23 Minimum Bill	
Over 2,000 Gallons	\$11.76 Per 1,000 Gallons	
Commercial Customers		
Meter Size	Minimum Bill	Minimum Includes
5/8-Inch Meter	\$ 33.00	First 2,000 Gallons
1-Inch Meter	\$ 63.09	First 5,000 Gallons
2-Inch Meter	\$ 173.42	First 16,000 Gallons
3-Inch Meter	\$ 333.90	First 32,000 Gallons
4-Inch Meter	\$ 514.44	First 50,000 Gallons
6-Inch Meter	\$ 1,015.95	First 100,000 Gallons
Volume Rate	\$ 10.03 per 1,000 gallons	
Industrial Customers		
Meter Size	Minimum Bill	Minimum Includes
1-Inch Meter	\$ 106.08	First 5,000 Gallons
2-Inch Meter	\$ 229.39	First 16,000 Gallons
3-Inch Meter	\$ 408.75	First 32,000 Gallons
4-Inch Meter	\$ 610.53	First 50,000 Gallons
6-Inch Meter	\$1,171.03	First 100,000 Gallons
Volume Rate	\$ 11.21 per 1,000 gallons	
Public Authority Customers		
Meter Size	Minimum Bill	Minimum Includes
5/8-Inch Meter	\$ 48.05	First 2,000 Gallons
1-Inch Meter	\$ 77.00	First 5,000 Gallons
2-Inch Meter	\$ 183.15	First 16,000 Gallons
3-Inch Meter	\$ 337.55	First 32,000 Gallons
4-Inch Meter	\$ 511.25	First 50,000 Gallons
6-Inch Meter	\$ 993.75	First 100,000 Gallons
Volume Rate	\$ 9.65 per 1,000 gallons	
Wholesale Customers		
Martin County Water District	\$3.90 per 1,000 gallons	
Mingo County Public Service District	\$5.83 per 1,000 gallons	
City of Jenkins		
First 50,000 Gallons	\$3.90 per 1,000 gallons	
Over 50,000 Gallons	\$4.40 per 1,000 gallons	
City of Elkhorn		
First 215,000 Gallons	\$3.67 per 1,000 gallons	

Over 215,000 Gallons	\$3.90 per 1,000 gallons
----------------------	--------------------------

ALL CUSTOMERS	
Water Infrastructure Improvement Surcharge	\$5.61 per customer bill for 36 months

EXHIBIT B

**EXHIBIT TO A RESOLUTION OF THE BOARD OF COMMISSIONERS
OF MOUNTAIN WATER DISTRICT DATED FEBRUARY 13, 2023**

Sewer Service	
Phase 1 – Effective on Approval	
Sewer Customers With Metered Water Service	
First 2,000 Gallons	\$ 43.39 Minimum Bill
Over 2,000 Gallons	0.01957 Per Gallon
Sewer Customers Without Metered Water Service	
Flat Rate	\$ 83.62 Per Month

Sewer Service	
Phase 2 – Effective One Year After Approval of Phase 1 Rates	
Sewer Customers With Metered Water Service	
First 2,000 Gallons	\$ 47.92 Minimum Bill
Over 2,000 Gallons	0.02215 Per Gallon
Sewer Customers Without Metered Water Service	
Flat Rate	\$ 87.80 Per Month

Sewer Service	
Phase 3 – Effective Two Years After Approval of Phase 1 Rates	
Sewer Customers With Metered Water Service	
First 2,000 Gallons	\$ 52.44 Minimum Bill
Over 2,000 Gallons	0.02474 Per Gallon
Sewer Customers Without Metered Water Service	
Flat Rate	\$ 90.44 Per Month

CERTIFICATION

I, the undersigned, hereby certify that I am the duly qualified and acting Secretary of the Mountain Water District; that the foregoing is a full, true and correct copy of a Resolution adopted by the Board of Commissioners of the Mountain Water District at a meeting duly held on January 26, 2023; that said official action appears as a matter of public record in Mountain Water District's official records or journal; that said meeting was held in accordance with all applicable requirements of Kentucky law, including KRS 61.810, 61.815, 61.820 and 61.823; that a quorum was present at said meeting; that said official action has not been modified, amended, revoked or repealed and is now in full force and effect.

WITNESS my hand this 13th day of February 2023.


Secretary

EXHIBIT 2

AREA Entire Service Territory

PSC KY NO. 4

3rd Revised SHEET NO. 2

Mountain Water District

CANCELLING PSC KY NO. 4

2nd Revised SHEET NO. 2

RATES AND CHARGES

Monthly Sewer Rates

Sewer Rates

Phase 1 Rates (Effective March 20, 2023)

Sewer Customers with Metered Water Service

First 2,000 Gallons \$ 43.39 Minimum Bill (I)
Over 2,000 Gallons 19.57 Per 1,000 Gallons (I)

Sewer Customers without Metered Water Service

Flat Rate \$ 83.62 Per Month (I)

Phase 2 Rates (Effective March 20, 2024)

Sewer Customers with Metered Water Service

First 2,000 Gallons \$ 47.92 Minimum Bill (I)
Over 2,000 Gallons 22.15 Per 1,000 Gallons (I)

Sewer Customers without Metered Water Service

Flat Rate \$ 87.80 Per Month (I)

Phase 3 Rates (Effective March 20, 2025)

Sewer Customers with Metered Water Service

First 2,000 Gallons \$ 52.44 Minimum Bill (I)
Over 2,000 Gallons 24.74 Per 1,000 Gallons (I)

Sewer Customers without Metered Water Service

Flat Rate \$ 90.44 Per Month (I)

Any customer receiving water and sewer service from the District will be billed for sewer service based upon the number of (T)
gallons of water consumed in the same monthly period. (T)

DATE OF ISSUE February 17, 2023
MONTH / DATE / YEAR

DATE EFFECTIVE March 20, 2023
MONTH / DATE / YEAR

ISSUED BY /s/Randy Tackett
SIGNATURE OF OFFICER

TITLE Chair

BY AUTHORITY OF ORDERS OF THE PUBLIC SERVICE
COMMISSION IN CASE NO. _____ DATED _____

AREA Entire Service Territory

PSC KY NO. 4

1st Revised SHEET NO. 2.1

Mountain Water District

CANCELLING PSC KY NO. _____

_____ SHEET NO. _____

RATES AND CHARGES

Connection Fees

Standard Residential Gravity Sewer Connection	\$ 750.00	(D)
Other than Standard Residential Gravity Sewer Connection	Actual Cost	
Standard Residential Pressure Sewer Connection	\$2,600.00	
Other than Standard Residential Pressure Sewer Connection	Actual Cost	
All additional size connections	Actual Cost	

Any customer receiving a free or reduced tap fee as a result of project funding or government appropriated funds must connect their plumbing and begin using the District's sewer service within sixty (60) days and shall begin receiving a bill at the current sewer rates.

Any customer applying for a sewer connection may pay the connection fee on an installment plan at 0% interest. The installment plan would require 50% of the Service Connection Fee up front with the remainder payable in up to 6 monthly installments at the customer's choosing. The District will proceed with installation and connection of the service once the first 50% of the Service Connection Fee along with any required security deposit is paid and the customer has completed and provided any necessary documentation.

Any extra depth requirements and rock, which cannot be excavated by normal means (e.g., backhoe) and any additional length of service lateral will be charged at cost. (T)

Standard Connections requiring a road bore or creek crossing shall be assessed the additional actual cost.

DATE OF ISSUE February 17, 2023
MONTH / DATE / YEAR

DATE EFFECTIVE March 20, 2023
MONTH / DATE / YEAR

ISSUED BY /s/Randy Tackett
SIGNATURE OF OFFICER

TITLE Chair

BY AUTHORITY OF ORDERS OF THE PUBLIC SERVICE
COMMISSION IN CASE NO. _____ DATED _____

AREA Entire Service Territory

PSC KY NO. 4

First Revised SHEET NO. 3

Mountain Water District

CANCELLING PSC KY NO. 4

Original SHEET NO. 3

RATES AND CHARGES

RESERVED FOR FUTURE USE

(D)

DATE OF ISSUE February 17, 2023
MONTH / DATE / YEAR

DATE EFFECTIVE March 20, 2023
MONTH / DATE / YEAR

ISSUED BY /s/Randy Tackett
SIGNATURE OF OFFICER

TITLE Chair

BY AUTHORITY OF ORDERS OF THE PUBLIC SERVICE
COMMISSION IN CASE NO. _____ DATED _____

AREA Entire Service Territory

PSC KY NO. 4

1st Revised SHEET NO. 4

Mountain Water District

CANCELLING PSC KY NO. 4

Original SHEET NO. 4

RATES AND CHARGES

RESERVED FOR FUTURE USE

(D)

DATE OF ISSUE February 17, 2023
MONTH / DATE / YEAR

DATE EFFECTIVE March 20, 2023
MONTH / DATE / YEAR

ISSUED BY /s/Randy Tackett
SIGNATURE OF OFFICER

TITLE Chair

BY AUTHORITY OF ORDERS OF THE PUBLIC SERVICE
COMMISSION IN CASE NO. _____ DATED _____

EXHIBIT 3

AREA Entire Service Territory
 PSC KY NO. 4
3rd Revised SHEET NO. 2
 CANCELLING PSC KY NO. 4
2nd Revised SHEET NO. 2

FOR All Territories Served
 Community, Town or City
 P.S.C. KY. NO. 4
2nd REVISED SHEET NO. 2
 CANCELLING P.S.C. KY. NO. 4
1st REVISED SHEET NO. 2
 ORIGINAL SHEET NO. 2.1 & 2.2

RATES AND CHARGES

Monthly Sewer Rates

Sewer Rates

Phase 1 Rates (Effective March 20, 2023)

Sewer Customers with Metered Water Service

First 2,000 Gallons \$ 43.39 Minimum Bill (D)
 Over 2,000 Gallons 19.57 Per 1,000 Gallons (D)

Sewer Customers without Metered Water Service

Flat Rate \$ 83.62 Per Month (D)

Phase 2 Rates (Effective March 20, 2024)

Sewer Customers with Metered Water Service

First 2,000 Gallons \$ 47.92 Minimum Bill (D)
 Over 2,000 Gallons 22.15 Per 1,000 Gallons (D)

Sewer Customers without Metered Water Service

Flat Rate \$ 87.80 Per Month (D)

Phase 3 Rates (Effective March 20, 2025)

Sewer Customers with Metered Water Service

First 2,000 Gallons \$ 52.44 Minimum Bill (D)
 Over 2,000 Gallons 24.74 Per 1,000 Gallons (D)

Sewer Customers without Metered Water Service

Flat Rate \$ 90.44 Per Month (D)

Any customer receiving water and sewer service from the District will be billed for sewer service based upon the number of gallons of water consumed in the same monthly period. (D)
 (T)

RULES AND REGULATIONS

Monthly Sewer Rates
 For Service Rendered On or After October 10, 2017

Sewer Rates
 Sewer Customers With Metered Water Service
 Any customer with both the DISTRICT'S sewer and water service will be billed at the current sewer rates based on the number of gallons of water consumed per month.

Monthly Rates
 First 2,000 Gallons \$37.73 Minimum Bill
 Over 2,000 Gallons \$16.17 Per 1,000 Gallons

Sewer Customers Without Metered Water Service

Flat Rate \$78.15

Connection Fee

Gravity Sewer: Standard Residential Gravity Sewer Connection \$750.00*
 Other Than Standard Residential Gravity Sewer Connection AT COST
 Pressure Sewer: Standard Residential Pressure Sewer Connection \$2,600.00*
 Other Than Standard Residential Pressure Sewer Connection AT COST

All additional size connections -- Actual Cost
 Any customer receiving a free or reduced tap fee as a result of project funding or government appropriated funds must connect their plumbing and begin using the DISTRICT'S sewer service within sixty (60) days and shall begin receiving a bill at the current sewer rates.

(D) Note: Any customer applying for a sewer connection may pay the connection fee on an installment plan at 0% interest. The installment plan would require 50% of the service connection fee up front with the remainder payable in up to 6 monthly installments at the customer's choosing. The District will proceed with installation and connection of the service once the first 50% of the service connection fee along with any required security deposit is paid and the customer has completed and provided any necessary documentation.
 (T)
 (D)

*Note: Any extra depth requirements and rock, which cannot be excavated by normal means (backhoe, etc.) and any additional length of service lateral will be charged at cost.
 Standard Connections requiring a road bore or creek crossing shall be assessed the additional actual cost.

DATE OF ISSUE February 17, 2023
 MONTH / DATE / YEAR
 DATE EFFECTIVE March 20, 2023
 MONTH / DATE / YEAR
 ISSUED BY /s/Randy Tackett
 SIGNATURE OF OFFICER
 TITLE Chair
 BY AUTHORITY OF ORDERS OF THE PUBLIC SERVICE COMMISSION IN CASE NO. 2018-00227 DATED SEPTEMBER 25, 2018

DATE OF ISSUE September 25, 2018
 Month / Date / Year
 DATE EFFECTIVE September 25, 2018
 ISSUED BY /s/ MICHAEL BLACKBURN
 (Signature of Officer)
 TITLE CHAIRPERSON
 BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION IN CASE NO. 2018-00227 DATED SEPTEMBER 25, 2018

KENTUCKY
PUBLIC SERVICE COMMISSION
Gwen R. Pinson
 Executive Director
 EFFECTIVE
9/25/2018
 PURSUANT TO 807 KAR 5.011 SECTION 9 (1)

AREA Entire Service Territory

PSC KY NO. 4

1st Revised SHEET NO. 21

Mountain Water District CANCELLING PSC KY NO. _____

_____ SHEET NO. _____

RATES AND CHARGES

Connection Fees		(D)
Standard Residential Gravity Sewer Connection	\$ 750.00	
Other than Standard Residential Gravity Sewer Connection	Actual Cost	
Standard Residential Pressure Sewer Connection	\$2,600.00	
Other than Standard Residential Pressure Sewer Connection	Actual Cost	
All additional size connections	Actual Cost	

Any customer receiving a free or reduced tap fee as a result of project funding or government appropriated funds must connect their plumbing and begin using the District's sewer service within sixty(60) days and shall begin receiving a bill at the current sewer rates.

Any customer applying for a sewer connection may pay the connection fee on an installment plan at 0% interest. The installment plan would require 50% of the Service Connection Fee up front with the remainder payable in up to 6 monthly installments at the customer's choosing. The District will proceed with installation and connection of the service once the first 50% of the Service Connection Fee along with any required security deposit is paid and the customer has completed and provided any necessary documentation.

Any extra depth requirements and rock, which cannot be excavated by normal means (e.g., backhoe) and any additional length of service lateral will be charged at cost. (T)

Standard Connections requiring a road bore or creek crossing shall be assessed the additional actual cost.

NO EXISTING TARIFF PAGE

DATE OF ISSUE February 17, 2023
MONTH / DATE / YEAR

DATE EFFECTIVE March 20, 2023
MONTH / DATE / YEAR

ISSUED BY /s/Randy Tackett
SIGNATURE OF OFFICER

TITLE Chair

BY AUTHORITY OF ORDERS OF THE PUBLIC SERVICE COMMISSION IN CASE NO. _____ DATED _____

AREA Entire Service Territory
 PSC KY NO. 4
First Revised SHEET NO. 3
 CANCELLING PSC KY NO. 4
Original SHEET NO. 3

FOR All Territories Served
 Community, Town or City
 P.S.C. KY. NO. 4
 SHEET NO. 3
 CANCELLING P.S.C. KY. NO. 3
 SHEET NO. 3

RATES AND CHARGES

RULES AND REGULATIONS

Monthly Usage Charge for Special Service
Multi-Unit Facility

The monthly charge for customers who have sewer service at a multi-unit facility shall be the amount based on the average gallons of water usage per housing unit at the current sewer rate schedule times the number of housing units in the multiple facility. Should water service not be available at the facility, the monthly charge shall be the amount based on the water system average at the current sewer rate schedule times the number of housing units in the multiple facility.

RESERVED FOR FUTURE USE (D)

DATE OF ISSUE February 17, 2023
 MONTH / DATE / YEAR
 DATE EFFECTIVE March 20, 2023
 MONTH / DATE / YEAR
 ISSUED BY /s/Randy Tackett
 SIGNATURE OF OFFICER
 TITLE Chair
 BY AUTHORITY OF ORDERS OF THE PUBLIC SERVICE COMMISSION IN CASE NO. _____ DATED _____

DATE OF ISSUE NOVEMBER 14, 2012
 Month / Date / Year
 DATE EFFECTIVE JANUARY 12, 2013
 Month / Date / Year
 ISSUED BY /S/ JOHN COLLINS
 (Signature of Officer)
 TITLE VICE CHAIRPERSON
 BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION IN CASE NO. _____ DATED _____

KENTUCKY
PUBLIC SERVICE COMMISSION
JEFF R. DEROUEN
EXECUTIVE DIRECTOR
TARIFF BRANCH
<i>Brent Hixley</i>
EFFECTIVE
11/22/2013
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

AREA Entire Service Territory
 PSC KY NO. 4
1st Revised SHEET NO. 4
 CANCELLING PSC KY NO. 4
 Original SHEET NO. 4
 Mountain Water District

FOR All Territories Served
 Community, Town or City
 P.S.C. KY. NO. 4
 SHEET NO. 4
 CANCELLING P.S.C. KY. NO. 3
 SHEET NO. 4
 Mountain Water District
 (Name of Utility)

RATES AND CHARGES

RULES AND REGULATIONS

Monthly Charge for Special Service

Sewer Customer Without Metered Water Service

For customers who do not receive water service from Mountain Water District, the usage will be based on the DISTRICT'S water system residential customer average usage and then calculated using the current sewer rate schedule to derive the total bill due.

Sewer Customer With Metered Water Service

Any customer with both the DISTRICT'S sewer and water service will be billed at the current sewer rates based on the number of gallons of water consumed.

RESERVED FOR FUTURE USE (D)

DATE OF ISSUE February 17, 2023
 MONTH / DATE / YEAR
 DATE EFFECTIVE March 20, 2023
 MONTH / DATE / YEAR
 ISSUED BY /s/Randy Tackett
 SIGNATURE OF OFFICER
 TITLE Chair
 BY AUTHORITY OF ORDERS OF THE PUBLIC SERVICE COMMISSION IN CASE NO. DATED

DATE OF ISSUE NOVEMBER 14, 2012
 Month / Date / Year
 DATE EFFECTIVE JANUARY 12, 2013
 Month / Date / Year
 ISSUED BY /S/JOHN COLLINS
 (Signature of Officer)
 TITLE VICE CHAIRPERSON
 BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION IN CASE NO. DATED

KENTUCKY
PUBLIC SERVICE COMMISSION
JEFF R. DEROUEN
EXECUTIVE DIRECTOR
TARIFF BRANCH
<i>Brent Hickey</i>
EFFECTIVE
1/12/2013
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

EXHIBIT 4

NOTICE

On or about February 17, 2023, Mountain Water District will file applications with the Kentucky Public Service Commission for the purpose of adjusting its monthly rates for water and sewer service. Mountain Water District is making these applications to comply with the Kentucky Public Service Commission's Order of December 13, 2021 in Case No. 2021-00412.

Mountain Water District proposes to charge the following rates for water service:

WATER RATES				
	Present Rate	Proposed Rate	Change (\$)*	Change (%)
Residential				
First 2,000 Gallons	\$ 24.09 Minimum Bill	\$ 28.23 Minimum Bill	\$ 4.14	17.19
Next 8,000 Gallons	\$ 8.55 Per 1,000 Gallons	\$ 11.76 Per 1,000 Gallons	\$ 3.21	37.54
Over 10,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 11.76 Per 1,000 Gallons	\$ 4.14	54.33
Commercial (5/8 x 3/4-Inch Meter)				
First 2,000 Gallons	\$ 24.09 Minimum Bill	\$ 33.00 Minimum Bill	\$ 8.91	36.99
Next 8,000 Gallons	\$ 8.55 Per 1,000 Gallons	\$ 10.03 Per 1,000 Gallons	\$ 1.48	17.31
Over 10,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 10.03 Per 1,000 Gallons	\$ 2.41	31.63
Commercial (1-Inch Meter)				
First 5,000 Gallons	\$ 49.74 Minimum Bill	\$ 63.09 Minimum Bill	\$ 13.35	26.84
Next 5,000 Gallons	\$ 8.55 Per 1,000 Gallons	\$ 10.03 Per 1,000 Gallons	\$ 1.48	17.31
Over 10,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 10.03 Per 1,000 Gallons	\$ 2.41	31.63
Commercial (2-Inch Meter)				
First 16,000 Gallons	\$ 168.69 Minimum Bill	\$ 173.42 Minimum Bill	\$ 4.73	2.80
Next 4,000 Gallons		\$ 10.03 Per 1,000 Gallons	\$ 44.85	26.59
Over 20,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 10.03 Per 1,000 Gallons	\$ 2.41	31.63
Commercial (3-Inch Meter)				
First 30,000 Gallons	\$ 244.89 Minimum Bill	\$ 333.90 Minimum Bill	\$ 89.01	36.35
Next 2,000 Gallons	\$ 7.62 Per 1,000 Gallons		\$ 73.77	30.12
Over 32,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 10.03 Per 1,000 Gallons	\$ 2.41	31.627
Commercial (4-Inch Meter)				
First 50,000 Gallons	\$ 397.29 Minimum Bill	\$ 514.44 Minimum Bill	\$117.15	29.49
Over 50,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 10.03 Per 1,000 Gallons	\$ 2.41	31.63
Commercial (6-Inch Meter)				
First 100,000 Gallons	\$ 778.29 Minimum Bill	\$1,015.94 Minimum Bill	\$237.65	30.53
Over 100,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 10.03 Per 1,000 Gallons	\$ 2.41	31.63
Public Authority (5/8 x 3/4-Inch Meter)				
First 2,000 Gallons	\$ 24.09 Minimum Bill	\$ 48.05 Minimum Bill	\$ 23.96	99.46
Next 8,000 Gallons	\$ 8.55 Per 1,000 Gallons	\$ 9.65 Per 1,000 Gallons	\$ 1.10	12.87
Over 10,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 9.65 Per 1,000 Gallons	\$ 2.03	26.64
Public Authority (1-Inch Meter)				
First 5,000 Gallons	\$ 49.74 Minimum Bill	\$ 77.00 Minimum Bill	\$ 27.26	54.80
Next 5,000 Gallons	\$ 8.55 Per 1,000 Gallons	\$ 9.65 Per 1,000 Gallons	\$ 1.10	12.87
Over 10,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 9.65 Per 1,000 Gallons	\$ 2.03	26.64
Public Authority (2-Inch Meter)				
First 16,000 Gallons	\$ 168.69 Minimum Bill	\$ 183.15 Minimum Bill	\$ 14.46	8.57

Next 4,000 Gallons		\$ 9.65 Per 1,000 Gallons	\$ 53.06	31.45
Over 20,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 9.65 Per 1,000 Gallons	\$ 2.03	26.64
Public Authority (3-Inch Meter)				
First 30,000 Gallons	\$ 244.89 Minimum Bill	\$ 337.55 Minimum Bill	\$ 92.66	37.84
Next 2,000 Gallons	\$ 7.62 Per 1,000 Gallons		\$ 77.42	29.76
Over 32,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 9.65 Per 1,000 Gallons	\$ 2.03	26.64
Public Authority (4-Inch Meter)				
First 50,000 Gallons	\$ 397.29 Minimum Bill	\$ 511.25 Minimum Bill	\$113.96	28.68
Over 50,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 9.65 Per 1,000 Gallons	\$ 2.03	26.64
Public Authority (6-Inch Meter)				
First 100,000 Gallons	\$ 778.29 Minimum Bill	\$ 993.75 Minimum Bill	\$215.46	27.68
Over 100,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 9.65 Per 1,000 Gallons	\$ 2.03	26.64
Industrial (1-Inch Meter)				
First 5,000 Gallons	\$ 49.74 Minimum Bill	\$ 106.08 Minimum Bill	\$ 56.34	113.27
Next 5,000 Gallons	\$ 8.55 Per 1,000 Gallons	\$ 11.21 Per 1,000 Gallons	\$ 2.66	31.11
Over 10,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 11.21 Per 1,000 Gallons	\$ 3.59	47.11
Industrial (2-Inch Meter)				
First 16,000 Gallons	\$ 168.69 Minimum Bill	\$ 229.39 Minimum Bill	\$ 60.70	35.98
Next 4,000 Gallons		\$ 11.21 Per 1,000 Gallons	\$105.54	62.56
Over 20,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 11.21 Per 1,000 Gallons	\$ 3.59	47.11
Industrial (3-Inch Meter)				
First 30,000 Gallons	\$ 244.89 Minimum Bill	\$ 408.75 Minimum Bill	\$163.86	66.91
Next 2,000 Gallons	\$ 7.62 Per 1,000 Gallons		\$148.62	60.69
Over 32,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 11.21 Per 1,000 Gallons	\$ 3.59	47.11
Industrial (4-Inch Meter)				
First 50,000 Gallons	\$ 397.29 Minimum Bill	\$ 610.53 Minimum Bill	\$213.24	53.67
Over 50,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 11.21 Per 1,000 Gallons	\$ 3.59	47.11
Industrial (6-Inch Meter)				
First 100,000 Gallons	\$ 778.29 Minimum Bill	\$1,171.03 Minimum Bill	\$392.74	50.46
Over 100,000 Gallons	\$ 7.62 Per 1,000 Gallons	\$ 11.21 Per 1,000 Gallons	\$ 3.59	47.11
Wholesale				
Martin County Water District	\$3.17 per 1,000 gallons	\$ 3.90 per 1,000 gallons	\$ 0.73	23.02
Mingo County PSD	\$4.74 per 1,000 gallons	\$ 5.83 per 1,000 gallons	\$ 1.13	23.00
City of Jenkins				
First 50,000 Gallons	\$3.17 per 1,000 gallons	\$ 3.90 per 1,000 gallons	\$ 0.73	23.02
Over 50,000 Gallons	\$3.58 per 1,000 gallons	\$ 4.40 per 1,000 gallons	\$ 0.82	22.9
City of Elkhorn				
First 215,000 per day	\$2.99 per 1,000 gallons	\$ 3.67 per 1,000 gallons	\$ 0.68	22.74
Over 215,000 per day	\$3.17 per 1,000 gallons	\$ 3.90 per 1,000 gallons	\$ 0.73	23.03
*If the volume of water available in a minimum bill for a rate classification has changed, the amount of the change is calculated using the proposed minimum charge's volume and the prior minimum charge's volume.				

Mountain Water District further proposes to classify its customers based upon the following customer classes:

Commercial: private schools, colleges, hospitals, private educational, cultural, social or religious organizations, and business or manufacturing establishments if the water is not used principally in manufacturing or processing functions.

Industrial: manufacturing or processing establishments if the water is used principally in manufacturing or processing function.

Residential: single premise residences, multiple premises residences in which each premises is served through a single meter, multiple premises residences served through a single meter, and churches.

Public Authority: municipal, county, state or federal agencies (other than the sales of water for resale) and includes city buildings, public schools, public housing developments, libraries and hospitals, fire stations, county, state and federal buildings and agencies.

Wholesale: A private or public water utility which resells water to its customers.

If the Public Service Commission approves the proposed water rates, the increase in a customer’s monthly bill will be:

Customer*	Average Usage (gals)	Monthly Bill at Current Rate	Monthly Bill at Proposed Rate	Monthly Bill Increase (\$)	Monthly Bill Increase (%)
Residential	3,100	\$ 33.50	\$ 41.17	\$ 7.67	22.90
Commercial					
5/8-x 3/4-Inch Meter	3,455	\$ 36.53	\$ 47.59	\$ 11.06	30.28
1-Inch Meter	8,067	\$ 75.96	\$ 93.85	\$ 17.89	23.55
2-Inch Meter	50,688	\$ 402.53	\$ 521.34	\$ 118.81	29.52
3-Inch Meter	209,832	\$ 1,615.21	\$ 2,117.55	\$ 502.34	31.10
4-Inch Meter	156,570	\$ 1,209.35	\$ 1,583.34	\$ 373.99	30.92
6-Inch Meter	331,462	\$ 2,542.03	\$ 3,337.50	\$ 795.47	31.29
Public Authority					
5/8-x 3/4-Inch Meter	1,622	\$ 24.09	\$ 48.05	\$ 23.96	99.46
1-Inch Meter	11,662	\$ 105.15	\$ 141.29	\$ 36.14	34.37
2-Inch Meter	38,445	\$ 309.24	\$ 399.74	\$ 90.50	29.27
3-Inch Meter	161,182	\$ 1,244.50	\$ 1,584.16	\$ 339.66	27.29
4-Inch Meter	49,972	\$ 397.29	\$ 511.25	\$ 113.96	28.68
6-Inch Meter	37,673	\$ 778.29	\$ 993.75	\$ 215.46	27.68
Industrial					
2-Inch Meter	8,500	\$ 168.69	\$ 229.39	\$ 60.70	35.98
4-Inch Meter	678,250	\$ 5,184.56	\$ 7,653.21	\$2,468.65	47.62
Martin County Water District	10,633	\$ 33.71	\$ 41.47	\$ 7.76	23.00
Mingo County Public Service District	184,712	\$ 875.53	\$ 1076.87	\$ 201.34	23.00
Jenkins Utilities	0	\$ 0.00	\$ 0.00	\$ 0.00	0
City of Elkhorn	4,627,241	\$13,835.45	\$16,981.97	\$3,146.52	22.74
*Meter sizes not listed did not have any customers during the period used to establish the proposed rates.					

Mountain Water District further proposes to assess, beginning March 20, 2023, a Water Infrastructure Improvement Surcharge of \$5.61 on each water customer’s monthly bill for 36 months to finance proposed infrastructure improvements to reduce water loss and improve service quality. Prior Kentucky Public Service

Commission approval will be required for each use of surcharge proceeds. All surcharge proceeds must be maintained in a separate interest-bearing account. All collections and uses of surcharge proceeds must be reported monthly to the Kentucky Public Service Commission. Failure to comply with the conditions attached to the proposed surcharge will result in termination of the Water Infrastructure Improvement Charge Surcharge and refund of all surcharge proceeds Mountain Water District's possession or control and all proceeds disbursed for expenses or projects not approved by the Kentucky Public Service Commission.

Mountain Water District also proposes to adjust its rates for monthly sewer service. Mountain District proposes to place the Phase 1 rates into effect on March 20, 2023. Phase 2 rates will become effective one year later. Phase 3 rates will become effective two years later. The proposed rates for sewer service are as follows:

SEWER RATES (PHASE 1)				
All Users With Metered Water Service				
	Present Rate	Proposed Rate	Change (\$)	Change (%)
First 2,000 Gallons	\$37.73 Minimum Bill	\$ 43.39 Minimum Bill	\$ 5.66	15.00
Over 2,000 Gallons	\$16.17 Per 1,000 Gallons	\$ 19.57 Per 1,000 Gallons	\$ 3.40	21.03
All Users Without Metered Water Service				
	Present Rate	Proposed Rate	Change (\$)	Change (%)
Monthly Rate	\$78.15 Per Month	\$ 83.62 Per Month	\$ 5.47	7.00

SEWER RATES (PHASE 2)				
All Users With Metered Water Service				
	Present Rate	Proposed Rate	Change (\$)	Change (%)
First 2,000 Gallons	\$37.73 Minimum Bill	\$ 47.92 Minimum Bill	\$10.19	27.01
Over 2,000 Gallons	\$16.17 Per 1,000 Gallons	\$ 22.15 Per 1,000 Gallons	\$ 5.98	36.98
All Users Without Metered Water Service				
	Present Rate	Proposed Rate	Change (\$)	Change (%)
Monthly Rate	\$78.15 Per Month	\$ 87.80 Per Month	\$ 9.65	12.35

SEWER RATES (PHASE 3)				
All Users With Metered Water Service				
	Present Rate	Proposed Rate	Change (\$)	Change (%)
First 2,000 Gallons	\$37.73 Minimum Bill	\$ 52.44 Minimum Bill	\$14.71	38.99
Over 2,000 Gallons	\$16.17 Per 1,000 Gallons	\$ 24.74 Per 1,000 Gallons	\$ 8.57	53.00
All Users Without Metered Water Service				
	Present Rate	Proposed Rate	Change (\$)	Change (%)
Monthly Rate	\$78.15 Per Month	\$ 90.44 Per Month	\$12.29	15.73

If the Public Service Commission approves the proposed sewer rates, the increase in a customer's monthly bill will be:

Customer	Average Usage (gals)	Monthly Bill at Current Rate	Monthly Bill at Phase 1 Rate	Increase Over Current (%)	Monthly Bill at Phase 2 Rate	Increase Over Current (%)	Monthly Bill at Phase 3 Rate	Increase Over Current (%)
User with Metered Water Service	4,134	\$72.24	\$85.15	17.87	\$95.19	31.77	\$105.24	45.68
User w/o Metered Water Service	NA	\$78.15	\$83.62	7.00	\$87.80	12.35	\$90.44	15.73

The Kentucky Public Service Commission has established Cases No. 2022-00366 (Water) and No. 2022-00367 (Sewer) to review Mountain Water District's applications. Any person may examine these applications at Mountain Water District's office, Mountain Water District, 6332 Zebulon Highway, Pikeville, Kentucky or at the Kentucky Public Service Commission's offices at 211 Sower Boulevard, Frankfort, Kentucky, Monday through Friday, 8:00 a.m. to 4:30 p.m., or through the Public Service Commission's Web site at <https://psc.ky.gov/Case/ViewCaseFilings/2022-366> (Water) or <https://psc.ky.gov/Case/ViewCaseFilings/2022-367> (Sewer).

Comments regarding either application may be submitted to the Kentucky Public Service Commission through the Commission's Web Site at <https://psc.ky.gov/Case/SearchCasesPublicComments> or by e-mail to psc.info@ky.gov or by mail to the Public Service Commission, P.O. Box 615, Frankfort, Kentucky 40602.

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

A person may submit a timely written request for intervention to the Kentucky Public Service Commission, P.O. Box 615, Frankfort, Kentucky 40602, establishing the grounds for the request including the person's status and interest. If the Kentucky Public Service Commission does not receive a written request for intervention within thirty (30) days of the initial publication of notice, it may take final action on the proposed rates.

Mountain Water District

First Publication Date: February 17, 2023

EXHIBIT 5

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

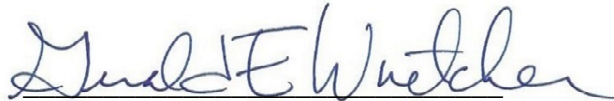
ELECTRONIC APPLICATION OF)	
MOUNTAIN WATER DISTRICT FOR AN)	CASE NO. 2022-00367
ADJUSTMENT OF ITS RATES FOR SEWER)	
SERVICE)	

NOTICE

Pursuant to 807 KAR 5:001, Section 16(2), Mountain Water District gives notice to the Public Service Commission that on or before February 1, 2023, it will file an application for a general adjustment of its sewer service rates that will be supported by a historical test period.

Dated: December 8, 2022

Respectfully submitted,

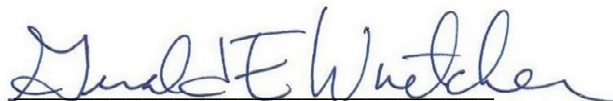


Gerald E. Wuetcher
Stoll Keenon Ogden PLLC
300 West Vine Street, Suite 2100
Lexington, Kentucky 40507-1801
Telephone: (859) 231-3017
Fax: (859) 259-3517
gerald.wuetcher@skofirm.com

Counsel for Mountain Water District

CERTIFICATE OF SERVICE

In accordance with 807 KAR 5:001, Section 8, and the Public Service Commission's Order of July 22, 2021 in Case No. 2020-00085, I certify that this document was transmitted to the Public Service Commission on December 8, 2022 and that there are currently no parties that the Public Service Commission has excused from participation by electronic means in this proceeding. I further certify that a copy of this notice has been served by e-mail on December 8, 2022 to: Office of Rate Intervention, Office of Attorney General at rateintervention@ky.gov and rateintervention@ag.ky.gov and John Horne, Executive Director, Office of Rate Intervention, Office of Attorney General at john.horne@ky.gov.



Counsel for Mountain Water District

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF)	
MOUNTAIN WATER DISTRICT FOR AN)	CASE NO. 2022-00367
ADJUSTMENT OF ITS RATES FOR SEWER)	
SERVICE)	

REVISED NOTICE

Pursuant to 807 KAR 5:001, Section 16(2), Mountain Water District gives notice to the Public Service Commission that on or before February 27, 2023, it will file an application for a general adjustment of its sewer service rates that will be supported by a historical test period. This notice replaces and supersedes prior notices.

Dated: January 19, 2023

Respectfully submitted,



Gerald E. Wuetcher
Stoll Keenon Ogden PLLC
300 West Vine Street, Suite 2100
Lexington, Kentucky 40507-1801
Telephone: (859) 231-3017
Fax: (859) 259-3517
gerald.wuetcher@skofirm.com

Counsel for Mountain Water District

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Mark E. Wetcher
Counsel for Mountain Water District

EXHIBIT 6

SCHEDULE OF ADJUSTED OPERATIONS
Test Year Ending June 30, 2022

	Test Year	Adjustment	Ref.	Pro Forma
<u>Operating Revenues</u>				
Sewage Service Revenues				
Flat Rate Revenues	\$ 134,316			\$ 134,316
Measured Revenues	1,961,422			1,961,422
Total Sewage Service Revenues	2,095,738			2,095,738
Other Operating Revenues				
Forfeited Discounts	22,308			22,308
Sewer Connection Fees	-2,880	(2,880)	A	0
Miscellaneous Operating Fees	14,301			14,301
Total Other Operating Revenues	33,729			36,609
Total Operating Revenues	\$2,129,568	2,800		\$2,155,650
<u>Operating Expenses</u>				
Operation and Maintenance Expenses				
Salaries and Wages – Employees	426,193	12,704	B	
		39,587	C	478,484
Salaries and Wages – Officers	5,707			5,707
Employee Pensions and Benefits – Health Ins	63,285	8,060	D	
		(11,844)	E	\$59,501
Employee Pensions and Benefits – Other Ins	4,319			4,319
Employee Pensions and Benefits – Pension	113,100	(13,627)	F	
		12,205	G	111,678
Purchased Water	0			0
Purchased Power	229,937			229,937
Chemicals	58,352			58,352
Materials and Supplies	30,774			30,774
Contractual Services	67,168	3,356	H	70,524
Tools and Heavy Equipment	5,617			5,617
Pump Station/Lift Station Repair & Maintenance	117,508	27,739	I	145,247
General Repair & Maintenance	23,584			23,584
Collection System - Sewage Disposal	65,182			65,182
Insurance				
Workers' Compensation	11,266	1,888	J	13,154
Property and Liability	47,567	4,717	K	52,284
Vehicle Expense	1,755			1,755
Telephone/Internet	4,347			4,347
Education, Dues, and Subscriptions	10,757			10,757
Regulatory Commission Expense	0	3,070	L	3,070
Bad Dept Expense	19,894			18,472
Miscellaneous Expenses	30,273			30,273
Total Sewer Operation and Maintenance Expenses	1,336,585	87,855		1,424,400
Depreciation Expense	1,152,746	23,174	M	1,175,920
Amortization Expense				
Taxes Other Than Income	34,882	4,000	N	38,882
Total Operating Expenses	\$2,524,213	\$ 115,209		\$2,639,242
Utility Operating Income	(\$ 394,746)	(\$ 115,209)		(\$ 506,895)

**SCHEDULE OF ADJUSTED OPERATIONS
REFERENCES**

Reference	Remarks
A	Sewer Connection Fees are capital contributions and are not considered as operating revenue.
B	Salaries and wages were adjusted to reflect current salaries and wages. Wage increases are primarily for employees who had obtained professional certifications after end of the test period. Test period wages were also adjusted to remove test period wages paid to a former employee.
C	Salaries and wages adjusted to salary and wage increase approved by Board of Commissioners for 2023, effective upon final action by the Public Service Commission on Mountain Water District's application.
D	Employee Health Insurance Expense adjusted to reflect known changes in the individual employee plans occurring after end of test period.
E	Adjustments to reflect known post-test period increase in health insurance premiums and to reflect Public Service Commission's limits on employer's contribution to employee health insurance cost.
F	On December 5, 2022, the County Employees Retirement System (CERS) voted to reduce employer contribution rate from 26.79 percent to 23.34 percent effective July 1, 2023. Test period Pension expense has been reduced to reflect this decrease.
G	Pension expense has been increased to reflect increased wages due to Adjustments B and C. Employer contribution rate of 23.34 applied to increased wages
H	Reflects the cost of rate study for Mountain Water District's water and sewer operations. Nineteen percent of the total cost of study (\$53,000) was allocated to sewer operations. Allocated amount is amortized over three years
I	Test period expense adjusted to reflect increased price of grinder pumps. Mountain Water District purchases a minimum of 20 grinder pumps monthly.
J	Adjustment to reflect workers' compensation premium for period from 10/30/2022 to 10/30/2022
K	Adjustment to reflect insurance premium for period from 8/31/2022 to 8/31/2023.
L	PSC Assessment levied in June 2022, but not paid until July 2022.
M	Adjustment to reflect addition of Phelps pumping stations that were placed into service as of 10/01/2022.
N	Adjustment reflects increased employer payroll taxes resulting from Adjustments B and C.

Mountain Water District
Sewer Utility Wages (Test Year, Current, and Future)

last name	first name	employee number	percent sewer	test year hours		test year hourly rate	test year sewer wages	current hourly rate	current sewer wages	imminent hourly rate	imminent sewer wages
				regular	CO & OT						
		112	100%	2177.50	99.00		\$ 30,327.01	\$ 15.00	\$ 34,890.00	\$ 18.00	\$ 41,868.00
		78	19%	2145.00	37.50		\$ 5,662.38	\$ 13.75	\$ 5,750.77	\$ 15.02	\$ 6,281.93
		17	100%	2109.00	3.00		\$ 34,574.59	\$ 16.50	\$ 34,872.75	\$ 17.82	\$ 37,662.57
		24	100%	2080.00	0.00	employees typically	\$ 44,260.56	-	\$ 45,112.10		\$ 47,367.71
		10	19%	2080.00	0.00	had more than 1 hourly rate during the test year; wages in the next column are actual wages paid	\$ 12,831.51	-	\$ 13,040.46		\$ 13,562.08
		X3	100%								
		32	100%	2080.00	0.00		\$ 72,796.42	-	\$ 74,300.32		\$ 76,912.34
		119	100%	2218.00	180.00		\$ 28,618.00	\$ 13.00	\$ 32,344.00	\$ 15.05	\$ 37,444.40
		108	19%	2181.00	137.00		\$ 5,991.27	\$ 14.00	\$ 6,348.09	\$ 15.12	\$ 6,855.94
		X4	100%	456.90			\$ 5,372.91				
		65	100%	2136.50	39.50		\$ 36,476.37	\$ 16.77	\$ 36,822.73	\$ 18.11	\$ 39,765.03
		116	19%	1875.00	216.00		\$ 5,421.67	\$ 13.50	\$ 5,640.44	\$ 15.02	\$ 6,275.51
		100	100%	2216.00	194.00		\$ 32,492.99	\$ 13.75	\$ 34,471.25	\$ 16.02	\$ 40,162.14
		9	19%	2080.00	0.00		\$ 18,686.48	-	\$ 18,657.98		\$ 19,166.42
		45	100%	2117.50	23.50		\$ 33,336.70	\$ 16.00	\$ 34,444.00	\$ 17.52	\$ 37,716.18
		66	19%	2136.50	149.50		\$ 7,094.88	\$ 16.04	\$ 7,194.62	\$ 17.16	\$ 7,696.99
		52	100%	2120.00	38.50		\$ 33,730.03	\$ 16.00	\$ 34,844.00	\$ 17.52	\$ 38,154.18
		76	19%	2080.00	0.00		\$ 8,308.60	-	\$ 9,785.00		\$ 10,176.40
		62	19%	2000.00	0.00		\$ 10,210.52	-	\$ 10,377.95		\$ 11,415.75
							\$ 426,192.89		\$ 438,896.45		\$ 478,483.56
							note 1 \$ 12,703.56		note 4 \$ 39,587.11		

Wascon Inc.

LIVINGSTON, TN. 38570
931-823-1388
910 EAST MAIN STREET

Invoice

DATE	INVOICE #
8/16/2022	68901

BILL TO
MOUNTAIN WATER DISTRICT P.O. BOX 3157 PIKEVILLE, KY. 41502

SHIP TO
MOUNTAIN WATER MAINTNANCE SHOP 6358 ZEBULON HWY. PIKEVILLE, KY. 41501

P.O. NUMBER	TERMS	REP	SHIP	VIA	F.O.B.	PROJECT
JAMEY	Net 30		8/16/2022	AVERITT		

QUANTITY	ITEM CODE	DESCRIPTION	PRICE EACH	AMOUNT
20	MTL	EXTREME E/ONE AMGP PUMPS S.N. WH804786 WH804763 WH804764 WH804796 WH804778 WH804850 WH804815 WH804802 WH804852 WH804854 WH804803 WH804791 WH804851 WH804770 WH804813 WH804849 WH804843 WH804840 WH804830 WH804832	1,343,741	26,874.80

Total \$26,874.80

Wascon Inc.

LIVINGSTON, TN. 38570
 931-823-1388
 910 EAST MAIN STREET

Invoice

DATE	INVOICE #
3/23/2022	67083

BILL TO
MOUNTAIN WATER DISTRICT P.O. BOX 3157 PIKEVILLE, KY. 41502

SHIP TO
MOUNTAIN WATER MAINETNANCE SHOP 6358 ZEBULON HWY. PIKEVILLE, KY. 41501

P.O. NUMBER	TERMS	REP	SHIP	VIA	F.O.B.	PROJECT
JAMEY	Net 30		3/23/2022	OUR TRUCK		

QUANTITY	ITEM CODE	DESCRIPTION	PRICE EACH	AMOUNT
25	MTL	EXTREME E/ONE AMGP PUMPS	1,112.58	27,814.50
25	MTL	7094 FEMALE INSERTS	19.58	489.50
		S.N.		
		WH779364		
		WH779361		
		WH779373		
		WH779374		
		WH779378		
		WH779379		
		WH779371		
		WH779365		
		WH779363		
		WH779372		
		WH779370		
		WH779366		
		WH779369		
		WH779377		
		WH779376		
		WH779382		
		WH779125		
		WH779119		
		WH779127		
		WH779126		
		WH779349		
		WH779144		
		WH779132		
		WH779350		
		WH779855		

Total \$28,304.00

PROFESSIONAL SERVICES AGREEMENT

between

Salt River Engineering, PLLC

and

The Mountain Water District

This Agreement is made and entered into between Salt River Engineering, PLLC, (Consultant) and the Mountain Water District (District), with its address, Pikeville, Kentucky, effective as of 1 March 2022 (Effective Date).

WHEREAS, the District wishes to employ the services of the Consultant for a Scope of Work detailed later in this Agreement and summarized here as a Water and Sewer Rate Study for its water and sewer utilities; and,

WHEREAS, the Consultant wishes to provide the services sought by the District pursuant to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE 1—Scope of Work

The Work contracted herein consists of assisting the District with a water and sewer rate study for all customers of the District, both water and sewer. The rate studies shall be consistent with the principles established in American Water Works Association (AWWA) Manual M-1, Water Environment Federation (WEF) Manual of Practice No. 27 and other reputable guidance documents. In performing the two studies, the Consultant may wish to collaborate with the

District's General Manager, Rate Attorney and the General Counsel. Access to these individuals is critical to completion of the project deliverables.

Principles and methods of establishing water and sewer rates shall be coordinated with the District's Rate Attorney. The Consultant has an expectation to a reasonable level of availability of the District's Rate Attorney and the guidance that he or she can provide as well as precedent and case law from state and Federal cases on the subject. The Consultant will use engineering judgment as well as defensible and reproducible calculations to establish the recommended rates of the water and sewer rate studies.

Whereas, certain findings shall be delivered in advance, the summation of the rate study shall be presented in a technical memorandum in which key assumptions, decisions and financial spreadsheets are clearly explained. The technical memorandum will establish the rates recommended by the Consultant. If the District proposes to PSC rates differing from those recommended by the Consultant, the District understands the Consultant can only defend the rates she recommended.

The Consultant understands the District's Rate Attorney will file all correspondence and responses with the PSC. The Consultant will provide the Rate Attorney with information and testimony in a timely fashion.

The Consultant understands that a separate surcharge rate will be calculated and recommended to the District by others to provide revenue to finance infrastructure projects and/or water loss reduction endeavors. This Scope of Work does not include the study or calculation of the Surcharge Rate.

ARTICLE 2—Responsibilities

The Consultant shall perform the Scope of Work as identified herein and in doing so, shall endeavor to perform them in a manner consistent with the degree of care and skill ordinarily used by members of the Consultant's profession currently practicing under similar conditions at the same time and in the same locality.

The Consultant understands the regulatory oversight by the Kentucky Public Service Commission (PSC) and will prepare the rate studies generally consistent with the previously approved rate studies brought before the PSC. The Consultant expects rulings and requests by the PSC to be consistent with

historical cases. Abnormal or excessive requests by the PSC shall be eligible for additional compensation.

The Consultant shall not engage the services of any sub-consultant without the prior approval of the District. The Consultant will call on and may expect to rely on assistance from the District's staff.

The District shall ensure engineering and financial and other relevant data is available to the Consultant. Engineering data includes, but is not limited to, water and sewer system layout and capacities of key infrastructure and District buildings and facilities. Financial information includes, but is not limited to, depreciation records and book value of the various governmental rate bases, separated by function. The District shall ensure staff is available to provide timely feedback at junctures where key guidance is necessary for progress toward a timely deliverable.

ARTICLE 3—Deliverables and Schedule

The District and the Consultant have agreed upon the period 1 July 2021 to 30 June 2022 as the test period for the Water and Sewer Rate Study. Once the District gives Notice to Proceed, the Work must progress without delay to ensure the PSC deems the test period relevant for the proposed rates. While the ultimate deliverable is the final report, interim findings will be shared with the District as they are available and vetted. The Consultant will make every attempt to avail herself for committee meetings, council meetings, workshops and media events as the Client requires.

The completion of the Scope of Work is highly dependent on the timely submittal of information and data requested of the District by the Consultant. However, the Consultant will endeavor to progress through the Scope of Work at a pace acceptable to the District. The burden is upon the District to advise the Consultant if she is not progressing along the expected schedule. The Consultant shall not be responsible for delays caused by the District.

The District postponed the Water and Sewer Rate Study to address the water loss reduction recommendations and efforts of other consultants and the District staff. The Consultant can expect to experience no delays in the Work of this Scope due to fault of other consultants.

The Consultant will prepare a draft, written report of the rate recommendations for the District's review. After incorporating and/or addressing the District's concerns and comments, the Consultant will provide two copies of the final technical memorandum and an electronic copy for the District's use.

ARTICLE 4—Use of Documents

During the term of this Agreement, all documents and spreadsheets prepared by the Consultant under this Agreement shall be deemed the property of the Consultant. Only upon full and final payment to the Consultant by the District, ownership of final report and supporting financial spreadsheets shall be the District's. The District, however, shall not permit the use of the financial spreadsheets by anyone other than employees of the District and only while addressing the business of the District.

ARTICLE 5—Compensation

The Owner shall pay the Consultant a on lump-sum basis. The contracted lump sum amount is ~~\$53,000~~. The Consultant is authorized the full lump sum fee regardless of the implementation of either water or sewer rates. If additional Work is requested by the District and accepted by the Consultant such Work outside the original Scope of Work shall be charged on a time-and-expense basis, in accordance with the Consultant's fee schedule, included in Appendix A. The Consultant will endeavor to defend the rates she recommends to the District before the PSC but, in no way, guarantees acceptance of the rates by the PSC.

The Consultant will submit the invoices at a frequency determined by the Consultant, but no more frequent than one invoice per calendar month. The District shall pay invoices within forty-five (45) calendar days from receipt of the invoice. Invoices not paid within 45 days, in whole or in part, will accrue interest at four (4) percent per annum.

The fee does not include hard copies of the report in excess of the number pledged in Article 3 of this Agreement. Additionally, the fee is contracted based on the following assumptions:

- system mapping and access to relevant GIS products are available to the Consultant at no charge
- if needed, pressurized and open-channel pipe flow modeling is accurate and available
- depreciation schedules are available in Excel format or in a format importable into Excel

ARTICLE 6—Suspension and Termination

The Work of this Agreement may be suspended by the District at any time by written notice of the suspension. The Work of this Agreement may be suspended by the Consultant if engineering data and/or financial information is not provided by the District to the Consultant in a timely fashion. This failure to provide the necessary and relevant data shall constitute a breach of a material provision of this Agreement.

If either party breaches a material provision of this Agreement through no fault of the other party and fails to cure such breach within thirty (30) days after receiving written notice of the breach from the non-breaching party, the non-breaching party may terminate this Agreement upon notice to the breaching party. The right to terminate under this section shall be in addition to, and not in lieu of, all other rights and remedies the non-breaching party may have at law or in equity.

If Work is suspended or terminated, the Consultant shall be compensated for all Work performed prior to the receipt of notice of suspension or termination as set forth herein. The Consultant shall submit an invoice to the District for such Work and payment of the invoice by the District shall be in accordance with the payment provisions of Article 5 of this Agreement.

ARTICLE 7—Indemnification and Insurance

Each party to this Agreement, the District and the Consultant, indemnifies the other party for his/her own negligence. The Consultant's obligation is restricted

to damages or an injury occasioned solely by the Consultant's negligence and does not extend to injuries caused by any other party's culpable conduct, including, without limitation, the District's own negligence.

The Consultant will maintain insurance, at a minimum, in accordance with the following insurance schedule:

General Liability	\$1,000,000/occurrence w/\$2,000,000 aggregate
Automobile Liability	\$300,000/bodily w/\$100,000/person; \$100,000/property
Professional Liability	\$1,000,000/occurrence w/\$2,000,000 aggregate
Workers Compensation	not applicable

ARTICLE 8—Dispute Resolution

In the event of a dispute under this Agreement, the discontented party shall notify the other party of said dispute within thirty (30) days of the date the discontented party becomes aware of the dispute. The other party shall review any dispute of which it has been properly notified in a prompt manner and shall render its decision thereon. In the event the discontented party is dissatisfied with the resolution reached by the other party, the discontented party shall notify the other party of its protest as to said resolution within ten (10) days of the date of receipt of said decision by the discontented party. Any and all disputes not otherwise resolved by this dispute resolution process shall be submitted to mediation prior to the initiation of any lawsuit. In the event a dispute occurs that cannot be resolved by way of mediation and a lawsuit is instituted, the jurisdiction and venue for any litigation involving an aspect of this Agreement shall be in the Pike Circuit Court, Pikeville, Kentucky.

ARTICLE 9—General Considerations

The Consultant represents that it is a licensed engineering firm, duly organized, existing and in good standing under the laws of the Commonwealth of Kentucky; that the execution and delivery of this Agreement has been duly authorized by all necessary corporate actions; and that this Agreement constitutes a valid and binding agreement of Salt River Engineering, PLLC, and shall be enforceable in accordance with its terms.

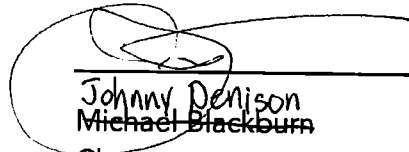
The Consultant and the District present below, the person or persons who may bind their respective party in contracts and agreements. Signatures represent agreement with the terms of the contract and the party's intention to meet the terms of the Contract.

For the Consultant:

For the District:



Connie Lea Allen, PE
Owner
Salt River Engineering, PLLC



Johnny Denison
~~Michael Blackburn~~
Chairman
Mountain Water District

**U.S. SPECIALTY INSURANCE COMPANY
PUBLIC RISK
13403 Northwest Freeway
Houston, Texas 77040
RENEWAL CERTIFICATE**

Policy No. **PKG80710770**
Replacement Number **PKG80610770**

NAMED INSURED AND ADDRESS:
MOUNTAIN WATER DISTRICT
6332 ZEBULON HIGHWAY
P.O. BOX 3157
PIKEVILLE, KY 41502

AGENT NAME AND ADDRESS:
PEOPLES INSURANCE AGENCY, LLC
PO Box 991
1999 Winchester Avenue
Ashland, KY 41105
AGENT NO: 00716

POLICY PERIOD: From: **08/31/2022** To: **08/31/2023**
at 12:01 a.m. Standard Time at your mailing address shown above.

PAYMENT PLAN: ANNUAL

BUSINESS DESCRIPTION: GOVERNMENTAL SUBDIVISION

In return for payment of the renewal premium, the above numbered policy is renewed for the Policy Period specified above, subject to all the terms, conditions, exclusions and limits of this Policy, except as other specified herein.

THIS POLICY CONSISTS OF THE FOLLOWING COVERAGE FORMS FOR WHICH A PREMIUM IS INDICATED.	
	PREMIUM
Commercial General Liability Coverage Part	\$ <u>INCLUDED</u>
Commercial Employee Benefits Coverage Part	\$ <u>INCLUDED</u>
Commercial Liquor Liability Coverage Part	\$ <u>EXCLUDED</u>
Public Officials Liability Coverage Part	\$ <u>INCLUDED</u>
Employment Practices Liability Coverage Part	\$ <u>INCLUDED</u>
Law Enforcement Liability Coverage Part	\$ <u>EXCLUDED</u>
Commercial Property Coverage Part	\$ <u>INCLUDED</u>
Equipment Breakdown Coverage Part	\$ <u>INCLUDED</u>
Commercial Inland Marine Coverage Part	\$ <u>INCLUDED</u>
EDP Coverage Part	\$ <u>INCLUDED</u>
Commercial Crime Coverage Part	\$ <u>INCLUDED</u>
Commercial Auto Coverage Part	\$ <u>INCLUDED</u>
Commercial Excess Coverage Part	\$ <u>INCLUDED</u>
TRIA Coverage	\$ <u>EXCLUDED</u>
	SUBTOTAL: \$ 114,445.00
	KENTUCKY SURCHARGE FEE: \$ 2,060.01
	TOTAL: \$ 116,505.01

FORMS AND ENDORSEMENTS ATTACHED AT POLICY ISSUANCE

Forms and endorsements applying to this Coverage Part and made a part of this policy at time of issue:
Refer to AL000103

The Company has caused this policy to be signed by its President and Secretary:

Michael J. Schell

President

Cherene D. Jones

Secretary

**U.S. SPECIALTY INSURANCE COMPANY
PUBLIC RISK
13403 Northwest Freeway
Houston, Texas 77040
RENEWAL CERTIFICATE**

Policy No. **PKG80610770**
Replacement Number **PKG80510770**

NAMED INSURED AND ADDRESS:
MOUNTAIN WATER DISTRICT
6332 ZEBULON HIGHWAY
P.O. BOX 3157
PIKEVILLE, KY 41502

AGENT NAME AND ADDRESS:
PEOPLES INSURANCE AGENCY, LLC
PO Box 991
1999 Winchester Avenue
Ashland, KY 41105
AGENT NO: 00716

POLICY PERIOD: From: **08/31/2021** To: **08/31/2022**
at 12:01 a.m. Standard Time at your mailing address shown above.

PAYMENT PLAN: **QUARTERLY**

BUSINESS DESCRIPTION: **GOVERNMENTAL SUBDIVISION**

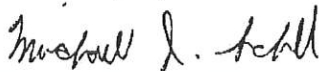
In return for payment of the renewal premium, the above numbered policy is renewed for the Policy Period specified above, subject to all the terms, conditions, exclusions and limits of this Policy, except as other specified herein.

THIS POLICY CONSISTS OF THE FOLLOWING COVERAGE FORMS FOR WHICH A PREMIUM IS INDICATED.	
	PREMIUM
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Commercial Employee Benefits Coverage Part	\$ <u>INCLUDED</u>
Commercial Liquor Liability Coverage Part	\$ <u>EXCLUDED</u>
Public Officials Liability Coverage Part	\$ <u>INCLUDED</u>
Employment Practices Liability Coverage Part	\$ <u>INCLUDED</u>
Law Enforcement Liability Coverage Part	\$ <u>EXCLUDED</u>
Commercial Property Coverage Part	\$ <u>INCLUDED</u>
Equipment Breakdown Coverage Part	\$ <u>INCLUDED</u>
Commercial Inland Marine Coverage Part	\$ <u>INCLUDED</u>
EDP Coverage Part	\$ <u>INCLUDED</u>
Commercial Crime Coverage Part	\$ <u>INCLUDED</u>
Commercial Auto Coverage Part	\$ <u>INCLUDED</u>
Commercial Excess Coverage Part	\$ <u>INCLUDED</u>
TRIA Coverage	\$ <u>EXCLUDED</u>
SUBTOTAL:	\$ 98,999.00
KENTUCKY SURCHARGE FEE:	\$ 1,781.98
TOTAL:	\$ 100,780.98

FORMS AND ENDORSEMENTS ATTACHED AT POLICY ISSUANCE

Forms and endorsements applying to this Coverage Part and made a part of this policy at time of issue:
Refer to AL000103

The Company has caused this policy to be signed by its President and Secretary:



President



Secretary

EXHIBIT 7

**EXHIBIT 7
USAGE AND REVENUE INFORMATION**

USAGE TABLE					
	Bills	Gallons	First 2,000	Over 2,000	Total
First 2,000 Minimum	11,266	10,958,190	10,958,190		10,958,190
Over 2,000 Gallons	14,859	97,067,750	29,718,000	67,349,750	97,067,750
	26,125	108,025,940	40,676,190	67,349,750	108,025,940

REVENUE TABLES				
Present Rates				
	Bills	Gallons	Rates	Revenue
First 2,000 Gallons	26,125	40,676,190	\$37.73 Minimum Bill	\$ 985,696.25
Over 2,000 Gallons		67,349,300	\$16.17 Per 1,000 gallons	\$ 1,089,038.18
Total Metered Rates		108,025,490		\$ 2,074,734.43
Flat Rate	2,172		\$78.15 Per Month	\$ 169,741.80
Total Revenue				\$2,244,476.23

Proposed Rates- 1st Phase					
	Bills	Gallons	Rates	Revenue	Increase Over Present Rate Revenue
First 2,000 Gallons	26,125	40,676,190	\$43.39 Minimum Bill	\$ 1,133,563.75	\$ 147,867.50
Over 2,000 Gallons		67,349,300	\$19.57 Per 1,000 gallons	\$ 1,318,025.80	\$ 228,987.62
Total Metered Rates		108,025,490		\$ 2,451,589.55	\$ 376,855.12
Flat Rate	2,172		\$83.62 Per Month	\$ 181,622.64	\$ 11,880.84
Total Revenue				\$2,633,212.19	\$388,735.96

Proposed Rates- 2nd Phase					
	Bills	Gallons	Rates	Revenue	Increase Over Present Rate Revenue
First 2,000 Gallons	26,125	40,676,190	\$47.92 Minimum Bill	\$1,251,910.00	\$266,213.75
Over 2,000 Gallons		67,349,300	\$22.15 Per 1,000 gallons	\$1,491,787.00	\$402,748.81
Total Metered Rates		108,025,490		\$2,743,697.00	\$668,962.56
Flat Rate	2,172		\$87.80 Per Month	\$ 190,701.60	\$ 20,959.80
Total Revenue				\$2,934,398.60	\$689,922.36

Proposed Rates- 3rd Phase					
	Bills	Gallons	Rates	Revenue	Increase Over Present Rate Revenue
First 2,000 Gallons	26,125	40,676,190	\$52.44 Minimum Bill	\$ 1,369,995.00	\$ 384,298.75
Over 2,000 Gallons		67,349,300	\$24.74 Per 1,000 gallons	\$ 1,666,221.68	\$ 577,183.50
Total Metered Rates		108,025,490		\$ 3,036,216.68	\$ 961,482.25
Flat Rate	2,172		\$90.44Per Month	\$ 196,435.68	\$ 26,693.88
Total Revenue				\$3,232,652.36	\$988,176.13

EXHIBIT 8

**EFFECT OF PROPOSED RATES UPON THE AVERAGE BILL FOR EACH
CUSTOMER CLASSIFICATION**

Customer	Monthly Bill at Current Rate	Monthly Bill at Phase 1 Rate	Increase Over Current (%)	Monthly Bill at Phase 2 Rate	Increase Over Current (%)	Monthly Bill at Phase 3 Rate	Increase Over Current (%)
With Water Service	\$71.95	\$85.15	18.35	\$95.19	32.30	\$105.24	46.26
No Metered Water Service	\$78.15	\$83.62	7.00	\$87.80	12.35	\$90.44	15.73

Billing Analysis at Exhibits 7 and 9 shows average monthly usage of customer receiving metered water service is 4,135 gallons. Customers who do not receive water service or for which no usage information is available are billed a flat monthly fee.

EXHIBIT 9

ANALYSIS OF CUSTOMER BILLS

Usage Bracket	Number Of Readings	Total Usage	Annual Revenue	
0	0	1,099	0	\$41,465.27
1	1,000	4,517	2,382,470	\$170,426.41
1,001	2,000	5,650	8,575,720	\$213,174.50
2,001	3,000	5,434	13,532,480	\$248,109.46
3,001	4,000	3,457	12,008,420	\$212,809.38
4,001	5,000	2,205	9,812,070	\$170,546.12
5,001	6,000	1,222	6,656,970	\$114,229.78
6,001	7,000	671	4,339,680	\$73,789.32
7,001	8,000	386	2,884,820	\$48,728.08
8,001	9,000	289	2,450,280	\$41,178.74
9,001	10,000	189	1,798,630	\$30,102.56
10,001	11,000	153	1,607,500	\$26,817.95
11,001	12,000	87	999,380	\$16,628.90
12,001	13,000	91	1,134,470	\$18,834.87
13,001	14,000	52	702,850	\$11,645.36
14,001	15,000	48	697,980	\$11,545.06
15,001	16,000	44	680,060	\$11,233.73
16,001	17,000	38	629,110	\$10,377.53
17,001	18,000	23	406,180	\$6,691.90
18,001	19,000	17	313,930	\$5,167.88
19,001	20,000	22	427,890	\$7,037.56
20,001	21,000	21	432,840	\$7,112.21
21,001	22,000	20	431,940	\$7,092.27
22,001	23,000	15	337,490	\$5,538.06
23,001	24,000	15	352,900	\$5,787.24
24,001	25,000	11	268,070	\$4,393.98
25,001	26,000	11	280,020	\$4,587.21
26,001	27,000	12	316,550	\$5,183.29
27,001	28,000	11	303,770	\$4,971.25
28,001	29,000	14	399,940	\$6,542.49
29,001	30,000	12	352,880	\$5,770.75
30,001	31,000	12	367,050	\$5,999.88
31,001	32,000	8	251,800	\$4,114.73
32,001	33,000	7	228,070	\$3,725.62
33,001	34,000	5	166,910	\$2,725.88
34,001	35,000	6	206,890	\$3,377.75
35,001	36,000	5	177,210	\$2,892.44
36,001	37,000	6	218,410	\$3,564.03
37,001	38,000	3	113,100	\$1,845.00
38,001	39,000	3	115,110	\$1,877.50
39,001	40,000	2	79,490	\$1,296.13
40,001	41,000	10	406,200	\$6,622.15
41,001	42,000	2	82,820	\$1,349.98
42,001	43,000	4	169,770	\$2,766.74
43,001	44,000	1	43,500	\$708.79
44,001	45,000	2	89,200	\$1,453.14
45,001	46,000	3	137,800	\$2,244.40
46,001	47,000	4	185,900	\$3,027.56
47,001	48,000	1	47,200	\$768.61
48,001	49,000	4	193,630	\$3,152.56
49,001	50,000	2	99,800	\$1,624.55
50,001	51,000	3	151,870	\$2,471.91
52,001	53,000	3	158,180	\$2,573.94
53,001	54,000	5	268,400	\$4,366.98
54,001	55,000	6	327,040	\$5,320.58
55,001	56,000	4	222,900	\$3,625.85
56,001	57,000	5	283,470	\$4,610.66
57,001	58,000	1	57,900	\$941.63
58,001	59,000	4	234,000	\$3,805.34
59,001	60,000	2	118,770	\$1,931.29
61,001	62,000	3	184,300	\$2,996.30
62,001	63,000	4	250,160	\$4,066.65

ANALYSIS OF CUSTOMER BILLS

Usage Bracket	Number Of Readings	Total Usage	Annual Revenue	
63,001	64,000	5	317,700	\$5,164.16
64,001	65,000	2	129,300	\$2,101.56
65,001	66,000	3	196,570	\$3,194.71
66,001	67,000	2	132,990	\$2,161.23
67,001	68,000	5	338,580	\$5,501.79
68,001	69,000	4	273,940	\$4,451.17
69,001	70,000	1	69,970	\$1,136.80
71,001	72,000	3	214,520	\$3,484.96
72,001	73,000	5	363,020	\$5,896.98
73,001	74,000	1	73,600	\$1,195.50
74,001	75,000	1	74,500	\$1,210.06
75,001	76,000	1	76,000	\$1,234.31
77,001	78,000	2	155,400	\$2,523.60
78,001	79,000	1	78,830	\$1,280.07
79,001	80,000	1	79,900	\$1,297.37
80,001	81,000	4	322,690	\$5,239.46
81,001	82,000	2	163,230	\$2,650.21
82,001	83,000	1	83,000	\$1,347.50
86,001	87,000	1	86,290	\$1,400.70
87,001	88,000	3	262,800	\$4,265.65
88,001	89,000	1	88,100	\$1,429.97
89,001	90,000	1	89,700	\$1,455.84
90,001	91,000	2	180,800	\$2,934.32
93,001	94,000	1	93,100	\$1,510.82
94,001	95,000	2	189,820	\$3,080.17
96,001	97,000	1	96,800	\$1,570.65
97,001	98,000	5	487,700	\$7,913.06
98,001	99,000	1	98,600	\$1,599.75
100,001	101,000	1	100,500	\$1,630.48
101,001	102,000	1	102,000	\$1,654.73
104,001	105,000	2	209,500	\$3,398.40
106,001	107,000	1	106,100	\$1,721.03
108,001	109,000	1	108,630	\$1,761.94
112,001	113,000	1	113,000	\$1,832.60
114,001	115,000	3	343,700	\$5,573.80
115,001	116,000	2	231,400	\$3,752.52
117,001	118,000	1	117,100	\$1,898.90
121,001	122,000	1	121,400	\$1,968.43
123,001	124,000	1	123,700	\$2,005.62
127,001	128,000	1	127,100	\$2,060.60
130,001	131,000	1	130,100	\$2,109.11
131,001	132,000	1	131,210	\$2,127.06
134,001	135,000	1	134,510	\$2,180.42
136,001	137,000	1	137,000	\$2,220.68
147,001	148,000	2	294,460	\$4,772.20
149,001	150,000	3	448,800	\$7,273.27
156,001	157,000	2	312,320	\$5,060.99
158,001	159,000	1	158,700	\$2,571.57
163,001	164,000	1	163,900	\$2,655.65
164,001	165,000	1	164,700	\$2,668.59
167,001	168,000	1	167,700	\$2,717.10
169,001	170,000	1	169,570	\$2,747.34
170,001	171,000	2	341,090	\$5,526.21
171,001	172,000	3	514,650	\$8,338.06
173,001	174,000	1	173,600	\$2,812.50
176,001	177,000	2	352,520	\$5,711.03
180,001	181,000	2	360,550	\$5,840.87
181,001	182,000	2	363,030	\$5,880.98
184,001	185,000	1	184,690	\$2,991.83
185,001	186,000	1	185,400	\$3,003.31
189,001	190,000	1	189,650	\$3,072.03
190,001	191,000	2	381,320	\$6,176.72

ANALYSIS OF CUSTOMER BILLS

Usage Bracket	Number Of Readings	Total Usage	Annual Revenue	
191,001	192,000	1	191,700	\$3,105.18
192,001	193,000	2	385,130	\$6,238.33
193,001	194,000	1	193,620	\$3,136.23
194,001	195,000	1	194,100	\$3,143.99
196,001	197,000	1	196,080	\$3,176.00
203,001	204,000	2	406,500	\$6,583.89
205,001	206,000	1	205,300	\$3,325.09
212,001	213,000	1	212,900	\$3,447.98
213,001	214,000	1	213,290	\$3,454.29
216,001	217,000	1	216,750	\$3,510.24
218,001	219,000	1	218,120	\$3,532.39
227,001	228,000	1	227,200	\$3,679.21
230,001	231,000	1	230,300	\$3,729.34
231,001	232,000	1	231,120	\$3,742.60
232,001	233,000	1	232,300	\$3,761.68
234,001	235,000	1	234,570	\$3,798.39
238,001	239,000	1	238,780	\$3,866.46
261,001	262,000	2	523,710	\$8,479.17
266,001	267,000	1	266,860	\$4,320.52
275,001	276,000	1	276,000	\$4,468.31
281,001	282,000	1	282,000	\$4,565.33
285,001	286,000	1	285,510	\$4,622.09
296,001	297,000	1	297,000	\$4,807.88
299,001	300,000	1	299,500	\$4,848.31
327,001	328,000	1	328,000	\$5,309.15
328,001	329,000	1	329,000	\$5,325.32
331,001	332,000	1	332,000	\$5,373.83
335,001	336,000	1	336,000	\$5,438.51
344,001	345,000	2	688,760	\$11,148.03
357,001	358,000	1	357,040	\$5,778.73
364,001	365,000	1	364,340	\$5,896.77
366,001	367,000	1	367,000	\$5,939.78
374,001	375,000	1	374,250	\$6,057.01
379,001	380,000	1	380,000	\$6,149.99
382,001	383,000	1	382,360	\$6,188.15
387,001	388,000	1	387,630	\$6,273.37
400,001	401,000	1	401,000	\$6,489.56
409,001	410,000	1	410,000	\$6,635.09
410,001	411,000	1	410,900	\$6,649.64
419,001	420,000	1	420,000	\$6,796.79
422,001	423,000	1	422,560	\$6,838.19
424,001	425,000	1	425,000	\$6,877.64
695,001	696,000	1	695,140	\$11,245.80
721,001	722,000	1	721,430	\$11,670.91
Total Metered		26,125	108,025,940	\$2,074,741.71
Flat Rate Customers		2172		\$169,741.80
Big Creek Customers		641		\$21,794.00
Total				\$2,266,277.51

EXHIBIT 10

REVENUE REQUIREMENT CALCULATION

PRINCIPAL AND INTEREST PAYMENTS FOR FY 2023 (July 1, 2022-June 30, 2023)

Pro forma Operating Expenses	\$2,639,243
Plus: Debt Principal and Interest Payment	448,587
Debt Coverage Requirement*	87,450
Total Revenue Requirement	\$3,175,279
Less: Other Operating Revenue	
Non-Operating Revenue	36,609
Interest Income	715
Revenue Required from Rates	\$3,137,934
Less: Revenue from Sales at Present Rates	2,095,738
Required Revenue Increase From Rates	\$1,042,196
Required Revenue Increase stated as a Percentage of Revenue at Present Rates	49.73
Required Revenue Increase From Rates	\$1,042,196
Less: Increase From Flat Rate Customers**	26,694
Required Increase from Metered Rates	\$1,015,503

* Calculation of Debt Service Coverage requirement excludes principal and interest payments on leased equipment.

** Mountain Water District determined, that given the present level of the rate for flat rate customers, the increase for that customer class should be limited to 15 percent. Accordingly, the remainder of the Required Revenue Increase from Rates will be obtained from the rate to customers who also receive metered water service

Mountain Water District
Fiscal Year 2023 Debt Service

fnctn	issue/loan	description	% water	annual water portion of DS	interest payment	principal payment	total annual debt service	outstanding principal	reference year
TM	NP KWRA	refinance issue incl. both water and sewer	85%	\$ 411,076	\$ 185,031	\$ 226,045	\$ 481,918	\$ 5,580,000	fiscal year 2023
MS	RD Bond 91-45	meters	100%	\$ 105,736	\$ 45,936	\$ 59,800	\$ 105,736	\$ 3,033,000	fiscal year 2023
GN	KIA B291-07	general - not sure of function	100%	\$ 259,587	\$ 9,147	\$ 249,810	\$ 259,587	\$ 377,439	fiscal year 2023
TD	KIA B291-01	Indian Ck line extension	100%	\$ 17,192	\$ 625	\$ 16,527	\$ 17,192	\$ 24,978	fiscal year 2023
TM	KIA F01-07	upgrade to water treatment plant	100%	\$ 71,841	\$ 2,207	\$ 69,329	\$ 71,841	\$ 139,914	fiscal year 2023
TM	RD Bond 91-24	Russell Fork water treatment plant	100%	\$ 36,452	\$ 17,452	\$ 19,000	\$ 36,452	\$ 537,000	fiscal year 2023
VH	multiple	all vehicles incl. excavators & skid steer	94%	\$ 177,645	\$ 13,325	\$ 164,320	\$ 188,984	\$ 543,166	fiscal year 2023
TM	NIP CTB	AEP LOC - lighting project LEDs energy	100%	\$ 28,500	\$ 3,830	\$ 24,670	\$ 28,500	\$ 80,840	fiscal year 2023
TD	NIP CTB	PS rehab-MWD 13% what FEMA didn't pay	100%	\$ 38,436	\$ 5,529	\$ 32,907	\$ 38,436	\$ 197,201	fiscal year 2023
				\$ 1,146,465	\$ 283,082	\$ 862,408			

fnctn	issue/loan	description	% sewer	annual sewer portion of DS	interest payment	principal payment	total annual debt service	outstanding principal	reference year
TM	NP KWRA	refinance issue only Shelby and Phelps	15%	\$ 70,842	\$ 31,887	\$ 38,955	\$ 481,918	\$ 5,580,000	fiscal year 2023
TM	RD Belfry	only Belfry area	100%	\$ 135,228	\$ 65,728	\$ 69,500	\$ 135,228	\$ 3,584,500	fiscal year 2023
TM	KIA A03-06	South Williamson-Belfry area sewer	100%	\$ 10,255	\$ 225	\$ 9,985	\$ 10,255	\$ 25,151	fiscal year 2023
TM	KIA A209-32	Shelby Valley Phase 2 ARRA	100%	\$ 20,639	\$ 1,696	\$ 18,604	\$ 20,639	\$ 174,318	fiscal year 2023
TM	KIA A16-079	equip purchase/grinders Shelby & Phelps	100%	\$ 16,610	\$ 1,741	\$ 14,405	\$ 16,610	\$ 235,887	fiscal year 2023
TM	NIP KIA	Douglas WWTP (Shelby Valley)	100%	\$ 190,157	\$ 21,134	\$ 163,388	\$ 190,157	\$ 2,906,570	fiscal year 2023
VH	multiple	all vehicles incl. excavators & skid steer	6%	\$ 11,339	\$ 851	\$ 10,489	\$ 188,984	\$ 543,166	fiscal year 2023
				\$ 455,070	\$ 123,261	\$ 325,326			

REVENUE REQUIREMENT CALCULATION

**THREE YEAR AVERAGE OF PRINCIPAL AND INTEREST
PAYMENTS**

Pro forma Operating Expenses	\$2,639,243
Plus: Debt Principal and Interest Payment*	478,525
Debt Coverage Requirement*	95,705
Total Revenue Requirement	\$3,213,472
Less: Other Operating Revenue	
Non-Operating Revenue	36,609
Interest Income	715
Revenue Required from Rates	\$3,176,128
Less: Revenue from Sales at Present Rates	2,095,738
Required Revenue Increase From Rates	\$1,080,390
Required Revenue Increase stated as a Percentage of Revenue at Present Rates	55.55
Required Revenue Increase From Rates	\$1,080,390
Less: Increase From Flat Rate Customers**	26,694
Required Increase from Metered Rates	\$1,053,696

* Calculation principal and interest payments on leased equipment.

** Mountain Water District determined, that given the present level of the rate for flat rate customers, the increase for that customer class should be limited to 15 percent. Accordingly, the remainder of the Required Revenue Increase from Rates will be obtained from the rate to customers who also receive metered water service

DEBT SERVICE REQUIREMENTS FOR 2023-2027

KIA-South Williamson			KIA Debt			KIA A15-077			KIA A16-079			Rural Development Debt			Kentucky Rural Water Finance Corporation Debt			Total	
Principal	Interest		Principal	Interest		Principal	Interest		Principal	Interest		Principal	Interest		Principal	Interest		Principal	Interest
1-Jun 2023	5,005	101	9,326	825		83,216	10,900		7,231	859		69,500	31,364		265,000	107,268		39,750	16,090
1-Dec 2023	5,030	76	9,372	779		83,528	10,277		7,258	832		71,000	30,756		290,000	100,378		43,500	15,057
1-Jun 2024	5,055	51	9,419	732		83,841	9,963		7,286	805		72,000	30,135		305,000	92,838		45,750	13,926
1-Dec 2024	5,081	25	9,466	685		84,156	9,649		7,313	778		73,500	29,505		320,000	84,908		48,000	12,736
1-Jun 2025	72,000	30,125	9,514	637		84,471	9,333		7,340	750		74,500	28,862		330,000	76,588		49,500	11,488
1-Dec 2025	73,500	29,505	9,561	590		84,788	9,017		7,368	723		74,500	28,862		68,008	68,008		10,201	10,201
1-Jun 2026	74,500	28,862	9,609	542		85,106	8,697		7,395	695		74,500	28,862						
1-Dec 2026	74,500	28,862	9,657	494		85,425	8,380		7,423	667		74,500	28,862						
1-Jun 2027	74,500	28,862	9,705	446		85,746	8,059		7,451	640		74,500	28,862						
1-Dec 2027	74,500	28,210	9,754	397		86,067	7,738		7,479	612		74,500	28,210						
Total																			
3-Year Average: 346,042 132,483 5-Year Average: 368,489 142,321																			

Note: Approximately 15% of KRWFC Debt proceeds used to refinance debt whose proceeds were used for Sewer Operations.

EXHIBIT 11

MOUNTAIN WATER DISTRICT
Chart of Accounts - Condensed

Account	Type	Account Description
120.00	L	
999	E	Undistributed
1003.02	A	LAND AND LAND RIGHTS
1003.03	A	LAND AND LAND RIGHTS
1003.04	A	LAND AND LAND RIGHTS
1003.05	A	LAND AND LAND RIGHTS
1003.17	A	LAND AND LAND RIGHTS
1004.02	A	STRUCTURES AND IMPROVEMENTS
1004.03	A	STRUCTURES AND IMPROVEMENTS
1004.04	A	STRUCTURES AND IMPROVEMENTS
1004.05	A	STRUCTURES AND IMPROVEMENTS
1004.17	A	STRUCTURES AND IMPROVEMENTS
1005.02	A	COLLECTING\IMPOUND RESERVOIRS
1005.17	A	COLLECTION SEWERS
1011.02	A	PUMPING EQUIPMENT
1011.17	A	PUMPING EQUIPMENT
1020.03	A	WATER TREATMENT PLANT
1020.17	A	TREATMENT AND DISPOSAL EQUIP.
1030.04	A	DISTRIBUTION RESERVOIRS/STANDS
1031.04	A	TRANSMISSION/DISTIBUTION MAINS
1033.04	A	WATER SERVICES
1033.17	A	SEWER SERVICES
1034.04	A	WATER METERS & INSTALLATIONS
1034.17	A	SEWER METERS & INSTALLATIONS
1035.04	A	HYDRANTS
1040.05	A	OFFICE FURNITURE & EQUIPMENT
1040.17	A	OFFICE FURNITURE & EQUIPMENT
1041.05	A	TRANSPORTATION EQUIPMENT
1041.17	A	TRANSPORTATION EQUIPMENT
1043.05	A	TOOLS, SHOP & GARAGE EQUIPMENT
1043.17	A	TOOLS & MISC. EQUIPMENT
1044.05	A	LABORATORY EQUIPMENT
1045.05	A	POWER OPERATED EQUIPMENT
1045.17	A	POWER OPERATED EQUIPMENT
1046.05	A	COMMUNICATION EQUIPMENT
1047.00	A	Bond Refinancing Cost
1050.00	A	CONSTRUCTION IN PROGRESS
1052.02	A	acct. not on file
1055.00	A	CIP-MATERIALS & SUPPLIES
1057.00	A	RATE CASE EXPENSE IN PROGRESS
1057.17	A	CONSTRUCTION IN PROGRESS
1058	A	ACCUM AMORTIZATION RATE STUDY
1058.00	A	ACCUMULATED AMORTIZATION RATE STUDY
1060.00	L	A/R - SV WW GRINDER PUMP
1064.00	L	not on file
1064.02	L	Created while posting txs
1064.03	L	not on file
1064.11	L	Created while posting txs
1084.00	L	Created while posting txs
1096.00	L	Created while posting txs
1097.00	L	Created while posting txs
1098.00	L	Created while posting txs
1104.00	L	Created while posting txs
1104.02	A	A/D STRUCTURES & IMPROVEMENTS
1104.03	A	A/D STRUCTURES & IMPROVEMENTS
1104.04	A	A/D STRUCTURES & IMPROVEMENTS
1104.05	A	A/D - STRUCTURES & IMPROVEMENTS
1104.17	A	A/D STRUCTURES & IMPROVEMENTS
1105.02	A	A/D COLLECT/IMPOUND RESERVOIRS
1105.17	A	A/D COLLECTION SEWERS

MOUNTAIN WATER DISTRICT
Chart of Accounts - Condensed

Account	Type	Account Description
1107.00	L	Created while posting txs
1109.00	L	Created while posting txs
1111.00	L	Created while posting txs
1111.02	A	A/D PUMPING EQUIPMENT
1111.17	A	A/D PUMPING EQUIPMENT
1114.00	L	Created while posting txs
1115.00	L	Created while posting txs
1116.00	L	Created while posting txs
1117.00	L	Created while posting txs
1118.00	L	Created while posting txs
1119.00	L	Created while posting txs
1120.00	L	account not on file
1120.03	A	A/D WATER TREATMENT PLANT
1120.17	A	A/D TREATMENT & DISPOSAL EQUIP
1121.00	L	Created while posting txs
1122	L	Created while posting txs
1123.00	L	Created while posting txs
1128.00	L	Created while posting txs
1130.04	A	A/D DISTRIB RESERVOIRS/STANDS
1131.04	A	A/D TRANS/DISTRIBUTION MAINS
1133.04	A	A/D SERVICES
1133.17	A	A/D - SERVICES FOR SEWER
1134.04	A	A/D METERS/METER INSTALLATIONS
1134.17	A	A/D - METERS/INSTALLS SEWER
1135.04	A	A/D HYDRANTS
1140.05	A	A/D OFFICE FURNITURE/EQUIPMENT
1140.17	A	A/D OFFICE FURNITURE/EQUIPMENT
1141.05	A	A/D TRANSPORTATION EQUIPMENT
1141.17	A	A/D TRANSPORTATION EQUIPMENT
1143.05	A	A/D TOOLS, SHOP, GARAGE EQUIP
1143.17	A	A/D TOOLS & MISC. EQUIPMENT
1144.05	A	A/D LABORATORY EQUIPMENT
1145.05	A	A/D POWER OPERATED EQUIPMENT
1145.17	A	A/D POWER OPERATED EQUIPMENT
1146.05	A	A/D COMMUNICATION EQUIPMENT
1147.00	A	A/AMORT - BOND REFINANCING COST
1222.00	L	Created while posting txs
1223.00	L	Created while posting txs
1227.00	L	Created while posting txs
1228.00	L	acct. not file
1229.00	L	not on file
1230.00	L	acct. not on file
1231.00	L	account not on file
1232.00	L	acct. not on file
1250.00	A	MWD INTERCOMPANY TRANSFERS
1255.00	A	Regions Bank Escrow
1256.00	A	Regions Bank Escrow
1261.00	A	BB & T - DEPRECIATION RESERVE
1262.00	A	CTB - SHELBY COAL DEVELOPMENT
1263.00	A	BB & T - Sinking Fund
1265.00	A	FERRELLS CREEK AML PROJECT
1267.00	A	Comm Trust - Fedscreek #1
1268.00	A	CTB - JOHNS CREEK WATER PROJ.
1269.00	A	BB&T - Special Projects
1270.00	A	Community Trust Bank
1271.00	A	CTB - CUSTOMER DEPOSIT ESCROW
1272.00	A	CTB - FEMA Receivables
1272.17	A	CTB-SEWER CUSTOMER DEPOSIT ACCT.
1273.00	A	CTB - O & M RESERVES
1274.00	A	Community Trust Bank - Misc Line Extension

MOUNTAIN WATER DISTRICT
Chart of Accounts - Condensed

Account	Type	Account Description
1276.17	A	CTB - PHELPS SEWER PROJECT
1280.00	A	CTB - DIST. WIDE TAP FEES
1283.00	A	CTB - MALL CHARGE ESCROW
1285.17	A	CTB - R & M RESERVE
1286.00	A	CTB - RUSSELL FORK WATER PLANT
1287.17	A	CTB - Shelby Sewer Project
1288.00	L	Created while posting txs
1288.17	L	Created while posting txs
1290.00	A	CTB - Phelps Water Line Extension
1293.17	A	CTB - Cowpen Sewer Project
1311.00	A	Petty Cash
1312.00	A	CTB - Operating Account
1313.00	A	US BANK - PAYROLL ACCOUNT
1314.00	A	CTB-MWD Payroll Account
1318.17	A	Phelps Sewer Tap Fees
1319.17	A	CTB - Dist Wide WW Tap Fees
1322.17	A	CTB - PHELPS GOLD GRANT
1323.17	A	CTB - Phelps/Buskirk WW RD
1324.00	A	WATER TEATMENT PLANT UPGRADE
1325.00	A	CTB-PIKE COUNTY WATER SYSTEM IMPROVEMENT
1325.17	A	BIG CREEK SEWR PROJECT-PRIDE
1326.00	A	CTB. Water Treatment Raw Water Intake Project
1327.17	A	CTB- Majestic Sewer Project
1328.00	A	MWD BIG CREEK WATER PROJECT
1328.17	A	CTB - HENRY CLAY SEWER PROJECT
1329.00	A	CTB-MWD Hurricane AML
1330.00	A	MWD POMPEY ARC PROJECR
1331.00	A	CTB-MWD -Aep Cost Saving Acct.
1340.17	A	BIG CREEK SEWER PROJECT-PRIDE
1341.17	A	BIG CREEK SEWER-COAL SETTLEMENT
1342.00	A	Penny Rd Water and Sewer
1343.00	A	CTB-LMI Service Connection 08-09
1345.00	A	CTB-Variou Short Line Ext.
1346.00	A	CTB-Variou Water Line Ext.
1347.00	A	CTB.M.W.D. Telemetry Project
1348.00	A	CTB-M.W.D. Watson Hill Waterline Ext. Proj. Acct.
1349.17	A	CTB.Long Fork Of Virgie Sewer Project Acct.
1350.00	A	M.W.D. Jonican Project
1350.17	A	M.W.D. Belfry Pond Sewer
1351.00	A	M.W.D. 2nd Magistrial-Variou
1351.17	A	MWD PHELPS UPGRADE ACCT.
1352.00	A	CTB- POMPEY PROJECT
1360.00	A	CTB- Recycling Revenue Acct.
1360.17	A	CTB-Smith Fork WW Phase II
1361.00	A	MWD DEPRECIATION RESERVE ACCOUNT
1380.00	A	M.W.D. CAM Mining EEC
1381.00	A	CTB. PCFC Projects
1382.00	A	CTB - R & M REIMBURSEMENT ACCT.
1383.00	A	CTB-MWD Escrow Account
1385.00	A	CTB-MWD Grinder Unit Upgrades
1385.17	A	MWD Ginder Unit Upgrades
1386.00	A	MWD INSURANCE SWEEP ACCOUNT
1387.00	A	MWD Meter Replacement Project
1388.00	A	MWD Restricted ARPA Funding Acct.
1389.00	A	New Customer Deposit Acct.
1399.00	A	M.W.D. Bad Fork AML Project
1400.00	A	FEMA REC. 2010 FLOOD
1411.00	A	RECEIVABLE - WATER SALES
1413.00	A	RECEIVABLE - RETURNED CHECKS
1418.00	A	RECEIVABLE - OTHER FEES, ETC..

MOUNTAIN WATER DISTRICT
Chart of Accounts - Condensed

Account	Type	Account Description
1419.17	A	A/R - CIP - SEWER
1420.00	A	A/R - US RENTALS
1421.17	A	A/R - JOHNS CR RD GRANT
1425.00	A	RECEIVABLE- UMG R AND M
1426.00	A	Inventory Materials and Supplies
1427.00	A	A/R - INSURANCE PROCEEDS (#139)
1427.17	A	RECEIVABLE - SEWER REVENUE
1428.00	A	A/R - CIP
1431.00	A	PROVISION FOR UNCOLLECTIBLES
1623.00	A	PREPAID MGT. FEES
1841.00	A	ELECTRONIC DEPOSIT CLEARING
1847.00	A	Prepaid Expense-WC
1862.00	A	OTHER DEFERRED DEBTS
1863.00	A	Deferred Outflow of Resources
2000.00	L	Accounts Payable
2001.00	L	Deferred Inflow of Resources
2002.00	L	Net Pension Liability
2012	L	ACCOUNTS PAYABLE CITY OF PIKEVILLE UNDER BILLING
2012.00	L	A/P UMG R&M OVERAGE 2012
2014.00	L	A/P -CIP
2014.17	L	A/P CIP Douglass WWTP
2015.00	L	A/P - 2015 UMG R & M OVERAGE
2016.00	L	a/p 2016 umg r & m overage
2150.00	Q	RETAINED EARNINGS (DEFICIT)
2167.17	Q	RETAINED EARNINGS (SEWER)
2200.00	L	RD Loan -91-40 WTP
2201.00	L	ACCT. NOT ON FILE
2202.00	L	Note Payable Ky. Rural Water
2203.00	L	RD Bond91-45 Radio Read
2204.17	L	RD Belfry WW
2205.00	L	RD Bond 91-33
2206.17	L	RD Bond - Shelby Sewer Project
2208.00	L	RD BOND 91-23 RACCOON/PC
2209.17	L	RD BOND 92-19 MOSSY BOTTOM
2210.00	L	RD BOND 91-16 ELKHORN CREEK
2211.00	L	RD BOND 91-14 INDIAN CREEK
2212.00	L	RD BOND 91-12 SHELBY WATER
2213.17	L	RD Bond - 91-01 Phelps Sewer
2214.00	L	RD BOND 91-01 GRAPEVINE
2215.00	L	RD BOND 91-32 AMR PROJECT
2216.00	L	RD BOND 91-06 DORTON
2217.00	L	KIA LOAN B90-11 MTN TOP BAKING
2218.00	L	KIA LOAN B291-07 MULTI AREA
2219.00	L	KIA LOAN B291-01 INDIAN CREEK
2220.00	L	RD Loan 91-40 Water Treatment Upgrade
2220.17	L	KIA LOAN A95-16 MOSSY BOTTOM
2221.00	L	KIA LOAN F01-07 WATER PLANT
2222.17	L	KIA LOAN A00-03 MOSSY BOTTOM
2223.00	L	RD BOND 91-24 RUSSELL FK WTP
2224.17	L	KIA LOAN A03-06 SO WMSN III
2225.17	L	KIA Shelby III Phase II
2226.00	L	US Bank Big Creek Water Loan
2226.17	L	KIA-A16-079 Grinder St
2228.17	L	KIA-Douglas WWTP
2230.00	L	N/P CTB CONS (\$8393.78)
2231.00	L	CTB-FEMA loan 60100599434-N
2232.00	L	N/P CTB NEW (\$9,547.16)
2233	L	N/P KRWF Bond
2234	L	KRWF Premium
2235.00	L	US Bank #153

MOUNTAIN WATER DISTRICT
Chart of Accounts - Condensed

Account	Type	Account Description
2236.00	L	#154 FORD f250 2017
2237	L	# 155 CTB
2238.00	L	CTB V# 156
2239.00	L	CTB V # 157 2018 GMC Sierra
2240.00	L	COMM TRUST INST - VEH #96 60M
2241.00	L	COMM TRUST INST - VEH #97 60M
2242.00	L	CTB LOC - COAL SEV 2005
2243.00	L	CTB 158 & 159
2244.00	L	BANK OF NY - JOHNS CK INT FIN
2245	L	WELLS FARGO MINI EXCAVATOR
2246.00	L	CTB # 161
2247.00	L	CTB- 160
2248.00	L	LESS AMOUNT DUE WITHIN ONE YEAR
2248.17	L	LESS AMT DUE WITHIN 1 YR
2249.00	L	current portion bonds
2249.17	L	current portion bonds
2250.00	L	CTB -162
2251.00	L	COMM TRUST 60100463101/3 #99
2252.00	L	CTB- #163 2019 Ford 350
2253.00	L	#165 Ford F-250 2021
2254.00	L	#164 2021 Ford F-250
2255.00	L	CTB-2006 F-250 V#101
2256.00	L	CTB - 2006 FORD RANGER V#104
2257.00	L	CTB - 2006 FORD RANGER V# 105
2258.00	L	CTB - 2006 FORD RANGER V# 108
2259.00	L	CTB - 2006 FORD F250 V# 106
2260.00	L	CTB - 2006 FORD F250 V# 107
2261.00	L	CTB - 2006 FORD F250 V# 111
2262.00	L	2008 Colorado #112
2263.00	L	Unit #113
2264.00	L	2008 Nissan #116
2265.00	L	set up new note 2007
2266.00	L	2007 new note
2267.00	L	#166
2268	L	CTB-# 167 Chevrolet Silverado 2500
2269	L	CTB- #169 2019 Toyota Tacoma
2270	L	CTB- 2016 F150
2271	L	CTB-2021 Ford F350
2272	L	CTB- 168 2017 Toyota
2273	L	CTB-2020 Takeuchi excavator
2274	L	CTB- 2021 John Deer Mini excavator
2276.00	L	CHRYSLER FIN 60M LEASE VEH #83
2277.00	L	CHRYSLER FIN 60M LEASE VEH #84
2279.00	L	GMAC 60M LEASE 2002 CHEVY #85
2280.00	L	CHRYSLER FIN 60M LEASE VEH.# 86
2281.00	L	CHRYSLER FIN 60M LEASE VEH.# 87
2282.00	L	US Bank Line of credit for rate study
2283.00	L	Note (500,000) paid from UMG 2009
2284.00	L	Regions Bank Radio Read Project
2285.00	L	CTB-Line Credit for FEMA BPS Recl.
2287.00	L	GMAC 60M 0% VEH. 91
2288.00	L	New Loan Citiziten Bank V # 118,119 & 120
2289.00	L	CTB-LN OF COMMITMENT - FEMA REC
2290.17	L	5th3rd Bank - Phelps Interim
2291.00	L	COMM TRUST - 60M - VEH #92
2292.00	L	COMM TRUST 60M - VEH #93
2293.00	L	COMM TRUST LN - VEH #94
2294.00	L	LEASE PAYABLE KOMATZU
2294.17	L	BANK OF NY - SHELBY SEWER INT.
2295.00	L	CASE CREDIT 60M 5.5%/BH #11

MOUNTAIN WATER DISTRICT
Chart of Accounts - Condensed

Account	Type	Account Description
2296.00	L	CTB - NEW NOTE (500,000)
2297.00	L	CTB LOC - FLOOD DAMAGE 2004
2298.17	L	CTB - Barrenshee LOC
2299.00	L	COMM TRUST INSTALLMENT - VEH. #95
2299.17	L	CTB - LOCAL - COWPEN WW
2300.00	L	N/P - CTB VEH.#124
2301.00	L	N/P - CTB VEH. #125
2302.00	L	N/P - CTB (KOMATSU)
2303.00	L	2011 Silberado 388340
2304.00	L	#135 2011 Nissan
2305	L	#136 2011 Silverado
2306.00	L	#137 2012 Colorado
2307.00	L	N/P - CTB VEH.#138 2012 SILVERADO
2308.00	L	N/P - CTB VEH. # 139 2012 SILVERADO
2309.00	L	N/P - CTB VEH.#140 2012 SILVERADO
2310.00	L	ACCOUNTS PAYABLE
2311.00	L	A/P - UMG PER CONTRACT
2312.00	L	N/P - CTB VEH.#141 2012 SILVERADO
2313.00	L	A/P - UMG R & M OVERAGE
2314.00	L	N/P - CTB VEH. #142
2315.00	L	N/P - CTB VEH. #143
2316.00	L	N/P - CTB VEH.# 144
2317.00	L	A/P - CIP WATER
2317.17	L	A/P - CIP - SEWER
2318.00	L	N/P - CTB VEH.# 145
2318.17	L	A/P - H2O - SV WW
2319.00	L	N/P - CTB LOC N
2319.17	L	A/P - CIP - Belfry Waste Water
2320.00	L	N/P - CTB VEH. #146
2320.17	L	CIP - HENRY CLAY SEWER
2321.00	L	COMMUNITY TRUST V#148
2321.17	L	A/P - OSPREY - SV WW
2322.00	L	A/P - UTILITY MGMNT GROUP LLC
2323.00	L	A/P - UMG Fema
2324.00	L	A/P - CIP SUMMITT
2325.00	L	US Bank V#149
2326.00	L	A/P - MALL CHARGE COLLECTED
2327.00	L	N/P - CTB VEH. #147
2328.00	L	TERM NOTES - CURRENT PORTION DUE
2328.17	L	SEWER NOTES - CURR PORTION
2329.00	L	CTB-V# 150 FORD F-150
2330.00	L	LOAN PAYMENT CTB 60100508207-3
2331.00	L	CTB. V# 151 FORD F-150
2332.00	L	CTB-Boom Truck # CTO-02
2333.00	L	CTB AEP Line of credit
2334.00	L	V #152- US Bank
2334.17	L	less currrent portion bond
2335.00	L	less current portion bond
2336.00	L	Kobelco mini excavator
2337.00	L	2017 Takeunchi Skid Steer
2338.00	L	CTB #174 2021 Ford F150
2339.00	L	CTB # 175 2021 Ford F150
2340.00	L	CTB- 177 Ford F350
2341	L	CTB # Ford F150 2021
2350.00	L	CUSTOMER WATER DEPOSITS
2350.17	L	Customer Sewer Deposit
2360.00	L	#172 CTB Ford 150
2361	L	CTB # 173 FordF150
2362.00	L	CTB Boost Pump Relocation Loan
2371.00	L	ACCRUED INTEREST

MOUNTAIN WATER DISTRICT
Chart of Accounts - Condensed

Account	Type	Account Description
2371.17	L	ACCRUED INTEREST - SEWER
2411.00	L	FICA TAXES WITHHELD
2412.00	L	FEDERAL INCOME TAX WITHHELD
2413.00	L	KY INCOME TAX WITHHELD
2414.00	L	ACCRUED SUTA
2415.00	L	ACCRUED FUTA
2416.00	L	Accrued CERS
2417.00	L	Accrued County Withheld
2418.00	L	MIS.TAX EXPENSE
2419.00	L	ACCRUED GARNISHMENT WTH
2421.00	L	SPECIAL CHG COLLECTED - S.W.D.
2423.00	L	TAXES COLLECTED ON CUST. BILLS
2520.00	Q	ADVANCES FOR CONSTRUCTION
2527.17	Q	ADVANCES FOR CONSTRUCTION - SEWER
2711.00	Q	TAP ON FEES - CUSTOMERS
2711.17	Q	TAP ON FEES -WASTEWATER CUST
2712.00	Q	CONTRIBUTIONS - GOVT GRANTS
2712.17	Q	CONTRIBUTIONS IN AID - SEWER
2713.00	Q	CONTRIBUTIONS - OTHER AID
2717.17	Q	CONTRIBUTION IN AID - SEWER
2820.00	Q	INTERFUND TRANSFER (AUDIT)
2820.17	Q	INTERFUND TRANSFER (AUDIT)
3900.00	Q	Retained Earnings
3901.00	L	CSA created O.O.B. Account
4030.00	E	DEPRECIATION EXPENSE
4030.02	E	AMORTIZATION EXPENSE
4030.17	E	DEPRECIATION EXPENSE - SEWER
4083.00	E	PAYROLL TAXES - FICA & U.C.
4083.17	E	PAYROLL TAXES - FICA & U.C.
4140.00	E	GAIN (LOSS) ON DISPOSITIONS
4140.17	E	GAIN (LOSS) ON DISPOSITIONS
4191.00	R	INTEREST INCOME
4191.17	R	INTEREST INCOME
4200.00	L	Created while posting txs
4250	E	Bond Issue Cost
4273.00	E	INTEREST EXPENSE - TERM DEBT
4273.17	E	INTEREST EXPENSE - TERM DEBT
4274.00	E	INTEREST EXPENSE - CUSTOMER DEPOSITS
4274.17	E	INTEREST EXPENSE - CUSTOMER DEPOSITS
4611.00	R	METERED SALES - RESIDENTIAL
4612.00	R	METERED SALES - COMMERCIAL
4613.00	R	METERED SALES - INDUSTRIAL
4614.00	R	METERED SALES - PUBLIC AUTH.
4615.00	R	METERED SALES - MULTI FAMILY
4616.00	R	METERED SALES - ELKHORN CITY
4621.00	R	FIRE PROTECTION REVENUE
4710.00	R	CUSTOMER LATE PAYMENT CHARGES
4718.00	R	OTHER WATER SERVICE REVENUE
4719.00	R	MISC. REVENUES
4719.17	R	MISC. REVENUE
4741.00	R	SERVICE CONNECTION FEES
4741.17	R	SERVICE CONNECTION FEES FOR WASTE WATER
5211.17	R	SEWER REVENUE -RESIDENTIAL
5212.17	R	SEWER REVENUE - COMMERCIAL
6011.01	E	PUMPING LABOR - OPERATIONS
6011.02	E	PUMPING LABOR - MAINTENANCE
6011.03	E	WATER TREATMENT LABOR - OPERATIONS
6011.04	E	WATER TREATMENT LABOR - MAINT.
6011.05	E	T & D LABOR - OPERATIONS
6011.06	E	T & D LABOR - MAINTENANCE

MOUNTAIN WATER DISTRICT
Chart of Accounts - Condensed

Account	Type	Account Description
6011.07	E	CUSTOMER ACCOUNTS LABOR
6011.08	E	ADMIN. & GENERAL LABOR
6011.17	E	SEWER LABOR
6031.00	E	COMP COMMISSIONERS - AUTO DIST
6031.03	E	COMPENSATION - COMMISSIONERS
6031.04	E	COMPENSATION - COMMISSIONERS
6031.05	E	COMPENSATION - COMMISSIONERS
6031.06	E	COMPENSATION - COMMISSIONERS
6031.07	E	COMPENSATION - COMMISSIONERS
6031.08	E	COMPENSATION COMMISSIONERS
6031.09	E	COMPENSATION - ADMINISTRATOR
6041.01	E	HEALTH INSURANCE - PUMPING OPERATIONS
6041.02	E	HEALTH INSURANCE - PUMPING MAINTENANCE
6041.03	E	HEALTH INSURANCE - WTP OPERATIONS
6041.04	E	HEALTH INSURANCE - WTP MAINT.
6041.05	E	HEALTH INSURANCE - T & D OPERATIONS
6041.06	E	HEALTH INSURANCE - T & D MAINTENANCE
6041.07	E	HEALTH INSURANCE - CUSTOMER ACCOUNTS
6041.08	E	HEALTH INSURANCE - ADMIN. & GENERAL
6041.17	E	HEALTH INSURANCE - SEWER
6042.01	E	DENTAL INSURANCE - PUMPING OPER.
6042.02	E	DENTAL INSURANCE - PUMPING MAINT.
6042.03	E	DENTAL INSURANCE - WTP OPERATIONS
6042.04	E	DENTAL INSURANCE - WTP MAINT.
6042.05	E	DENTAL INSURANCE - T & D OPERATIONS
6042.06	E	DENTAL INSURANCE - T & D MAINT
6042.07	E	DENTAL INSURANCE - CUST. ACCOUNTS
6042.08	E	DENTAL INSURANCE - ADMIN. & GENERAL
6042.17	E	DENTAL INSURANCE - SEWER
6043.01	E	VISION INSURANCE - PUMPING OPER.
6043.02	E	VISION INSURANCE - PUMPING MAINT.
6043.03	E	VISION INSURANCE - WTP OPER.
6043.04	E	VISION INSURANCE - WTP MAINT.
6043.05	E	VISION INSURANCE - T & D OPER.
6043.06	E	VISION INSURANCE - T & D MAINT.
6043.07	E	VISION INSURANCE - CUST. ACCOUNTS
6043.08	E	VISION INSURANCE - ADMIN. & GENERAL
6043.17	E	VISION INSURANCE - SEWER
6044.01	E	LIFE INSURANCE - PUMPING OPER.
6044.02	E	LIFE INSURANCE - PUMPING MAINT.
6044.03	E	LIFE INSURANCE - WTP OPER.
6044.04	E	LIFE INSURANCE - WTP MAINT.
6044.05	E	LIFE INSURANCE - T & D OPER.
6044.06	E	LIFE INSURANCE - T & D MAINT.
6044.07	E	LIFE INSURANCE - CUSTOMER ACCTS
6044.08	E	LIFE INSURANCE - ADMIN. & GENERAL
6044.17	E	LIFE INSURANCE - SEWER
6045.01	E	SHORT TERM DISAB. - PUMPING OPER.
6045.02	E	SHORT TERM DISAB. - PUMPING MAINT.
6045.03	E	SHORT TERM DISAB. - WTP OPER.
6045.04	E	SHORT TERM DISAB. - WTP MAINT
6045.05	E	SHORT TERM DISAB. - T & D OPER.
6045.06	E	SHORT TERM DISAB. - T & D MAINT.
6045.07	E	SHORT TERM DISAB. - CUSTOMER ACCTS
6045.08	E	SHORT TERM DISAB. - ADMIN. & GENERAL
6045.17	E	SHORT TERM DISAB. - SEWER
6046.03	E	UNIFORM EXPENSE (PLANT)
6046.06	E	UNIFORM EXPENSE (WATER)
6046.08	E	UNIFORM EXPENSE (ADMIN)
6046.17	E	UNIFORM EXPENSE (WW)

MOUNTAIN WATER DISTRICT
Chart of Accounts - Condensed

Account	Type	Account Description
6047.08	E	Employee Expense
6048.08	E	Insurance expense
6101.01	E	Water Purchased -Williamson
6102.01	E	WATER PURCHASED -PIKEVILLE
6103.17	E	Sewage Fees
6150.06	E	UTILITY EXPENSE
6170.06	E	LABORATORY SUPPLIES
6170.17	E	LABORATORY EXPENSE
6175.06	E	Laboratory Testing Expenses
6175.17	E	Laboratory Testing Expense
6180.03	E	CHEMICALS
6180.17	E	Chemicals-WW
6190.06	E	SAFETY SUPPLIES
6190.17	E	SAFETY SUPPLIES-WW
6200.01	E	PARTS
6200.08	E	Electrical Expense
6225.08	E	rate study
6310.08	E	CONTRACT SERVICES -ENGINEERING
6320.08	E	CONTRACT SERVICE - ACCOUNTING
6330.08	E	CONTRACT SERVICE - LEGAL
6340.08	E	ENGINEERING
6340.17	E	ENGINEERING
6350.08	E	CONTRACT SERVICE-GENERAL
6351.08	E	CONTRACT SERVICES - MANPOWER
6360.08	E	CONTRACT SERVICE - MANAGEMENT
6361.08	E	CONTRACT MGMNT EXP ASSUMED
6362.08	E	Contract HR Services
6410.05	E	RENTAL OF BLDG - REAL PROPERTY
6500.08	E	AUTO & TRANSPORTATION EXPENSE
6500.17	E	AUTO & TRANSPORTATION EXPENSE
6600.08	E	ADVERTISING
6670.03	E	Bad Debts Charged to Expense
6701.00	E	OTHER LEGAL PSC EXPENSE
6750.08	E	MOBILE PHONE EXPENSE
6751.08	E	TELEPHONE/INTERNET
6751.17	E	TELEPHONE/INTERNET
6752.08	E	EDUCATION, DUES, MEETINGS, INSURANCE
6753.08	E	EMPLOYEE BENIFIT EXPENSE
6755.08	E	Office Expense
6756.08	E	Easements
6758.09	E	SETTLEMENT EXPENSES
6759.00	E	SERVICE FEE EXPENSE
6759.08	E	BANK SERVICE FEES EXP
6760.08	E	Telephone Expense
6761.08	E	Worker's Compensation Insurance
6762.08	E	PSC TAX ASSESSMENT
6800.00	E	Retirement Expense
6850.00	E	Rate Study Expense
6855.00	E	MISCELLANEOUS SUPPLIES
7000.06	E	Major Equipment R & M
7000.17	E	Major Equipment R & M Sewer
7001.06	E	Hand Tools R & M
7001.17	E	Hand Tools R & M Sewer
7002.06	E	PS/LS R & M
7002.17	E	PS/LS R & M Sewer
7003.06	E	Vehicle R & M
7003.17	E	Vehicle R & M Sewer
7004.06	E	Miscellaneous R & M
7004.17	E	MIScellaneous R & M Sewer
7005.06	E	Flood Expense



**MOUNTAIN WATER DISTRICT
Chart of Accounts - Condensed**

Account	Type	Account Description
7005.17	E	Flood Expense Sewer
7006.06	E	General R & M
7006.17	E	General R & M Sewer
7007.06	E	Capital Assets
7008.06	E	General R & M -Telemetry
7009.06	E	R & M Leak Det.
7053.17	E	SUPPLIES & EXPENSES TREATMENT (WW)
9080.02	E	MISC. TAX EXPENSE
9999.00	E	CSA created O.O.B. Account
9999.99	E	Undistributed

Account Mask

XXXX.XX

Account count = 550

EXHIBIT 12

MOUNTAIN WATER DISTRICT
PIKEVILLE, KENTUCKY

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2021

Wallen, Puckett, & Anderson, PSC

CERTIFIED PUBLIC ACCOUNTANTS

POST OFFICE BOX 1349

PIKEVILLE, KENTUCKY 41502

MOUNTAIN WATER DISTRICT
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Wallen, Puckett, & Anderson, PSC
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Mountain Water District
Pikeville, Kentucky

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the the business-type activities of the Mountain Water District, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Mountain Water District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Mountain Water District, as of December 31, 2021, and the respective changes in financial position, and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Mountain Water District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Mountain Water District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Mountain Water District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Mountain Water District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4–7 and 40 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Mountain Water District's basic financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 23, 2022, on our consideration of the Mountain Water District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Mountain Water District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Mountain Water District's internal control over financial reporting and compliance.

WALLEN, PUCKETT, AND ANDERSON, P. S. C.

Wallen, Puckett and Anderson, PSC

Certified Public Accountants
Pikeville, Kentucky

September 23, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

Mountain Water District
Management Discussion and Analysis
December 31, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Mountain Water District's discussion and analysis provides an overview of the District's financial activities for the fiscal year ended December 31, 2021. Since this information is designed to focus on the current year's activities, resulting changes, and currently known facts, it should be read in conjunction the District's financial statements (beginning on page 9).

FINANCIAL HIGHLIGHTS

Due to this year's operations, the District's Net Position was \$70,082,067 an increase of \$3,206,905 as compared to the prior year Net Position of \$66,875,162 a decrease of \$2,974,721.

- The current year's expense total was \$12,859,782 and there was \$10,728,987 generated in fees and charges, before Capital Contributions and other changes in Net Position. In the previous year, expenses were \$13,396,417 and there was \$10,406,397 generated in fees and charges, before Capital Contributions and other changes in Net Position).

USING THIS ANNUAL REPORT

This annual report consists of two parts: management's discussion and analysis (this section) and the basic financial statements. The basic financial statements include a series of financial statements. The Statement of Net Position and the Statement of Revenues, Expenditures and Changes in Net Position (on pages 9 thru 12) provide information about the activities of the District as a whole and present a longer-term view of the District's finances. These statements tell how these services were financed in the short term as well as what remains for future spending. Since the District is special purpose government it is able to combine the government-wide and fund financial statements into single presentations. Mountain Water District has elected to present in this format.

The Statement of Net Position and the Statement of Revenues and Expenses and Changes in Net Position

One of the most important questions asked about the District's finances is, "Is the District as a whole better or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Revenues, Expenses and Activities report information about the District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's Net Position and changes in them. You can think of the District's Net Position - the difference between assets and liabilities-as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's Net Position are one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors, however, such as changes in the District's customers and the condition of District facilities, to assess the overall health of the District.

In the Statement of Net Position and the Statement of Revenues and Expenses and Changes in Net Position, the District presents its activities. All of the District's basic services are reported here.

Financial Statements

The financial statements begin on page 9 and provide detailed information. All of the District's services are reported and focuses on how money flows into and out and the balances remaining at year-end that are available for spending. The District is reported using accrual accounting.

THE DISTRICT AS A WHOLE

The District's combined Net Position was increased by \$3,206,905, from \$66,875,162 to \$70,082,067. In contrast, last year Net Position decreased by \$2,974,721. Looking at the Net Position and net expenses of the District's activities, our analysis below focuses on the Net Position (Table 1) and changes in Net Position (Table 2) of the District.

Mountain Water District
Management Discussion and Analysis
December 31, 2021

Table 1 - Net Position

	<u>2021</u>	<u>2020</u>
Current and other assets	\$ 1,889,788	\$ 1,954,243
Capital assets	92,401,012	93,038,484
Other assets	3,054,255	3,490,330
Total Assets	<u>\$ 97,345,055</u>	<u>\$ 98,483,057</u>
Deferred outflows of resources	<u>\$ 1,494,155</u>	<u>\$ 2,062,584</u>
Long-term liabilities	\$ 24,335,499	\$ 30,423,488
Current liabilities	2,537,165	2,738,821
Total Liabilities	<u>\$ 26,872,664</u>	<u>\$ 33,162,309</u>
Deferred inflows of resources	<u>\$ 1,884,479</u>	<u>\$ 508,170</u>
Net position		
Invested In Capital Assets,		
Net of Debt	\$ 73,607,115	\$ 65,776,945
Restricted	3,077,271	3,030,747
Unrestricted	<u>(6,602,319)</u>	<u>(1,932,530)</u>
Total net position	<u>\$ 70,082,067</u>	<u>\$ 66,875,162</u>

The Net Position of the District increased by 4.8 percent (\$70,082,067 compared to \$66,875,162). Unrestricted Net Position—the part of Net Position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements—changed from a \$(1,932,530) at December 31, 2020 to a \$(6,602,319) at the end of this year.

**Mountain Water District
Management Discussion and Analysis
December 31, 2021**

TABLE 2 - Changes in Net Position

	<u>2021</u>	<u>2020</u>
Revenues		
Operating Revenue	\$ 10,728,987	\$ 10,406,397
Total revenues	<u>\$ 10,728,987</u>	<u>\$ 10,406,397</u>
Expenses		
Operating	\$ 12,859,782	\$ 13,396,417
Total expenses	<u>\$ 12,859,782</u>	<u>\$ 13,396,417</u>
Excess (deficiency) before special items	\$ (2,130,795)	\$ (2,990,020)
Non Operating Income (Expense)		
Interest	\$ 3,905	\$ 8,542
Sale of Assets	5,823	0
Interest Paid	(356,314)	(441,591)
Government and State Grants	5,554,096	359,743
Customers through Tap-on Fees	130,190	88,605
Increase (decrease) in Net Position	<u>\$ 3,206,905</u>	<u>\$ (2,974,721)</u>

The District's total revenues (excluding special items) increased by 3.0999 percent or \$322,590. The total cost of all programs and services decreased by \$107,648, or 4.006 percent.

Budgetary Highlights

The actual charges to operating expenses were \$126,920 below the final budget amounts before depreciation.

Resources available were \$124,161 below the final budget amount.

CAPITAL ASSET

Capital Assets

At the end of December 31, 2021, the District had \$91,415,641 invested in a broad range of capital assets, including land, water treatment facilities, waste water treatment facilities, supply and pumping and other required equipment (See Table 4 below.) This amount represents a net increase (including additions and deductions) of \$6,908,511, or 0.0818 percent, over last year.

**Mountain Water District
Management Discussion and Analysis
December 31, 2021**

Table 4 - Capital Assets at Year-End (Net of Depreciation)

	<u>2021</u>	<u>2020</u>
Land and Land Rights	\$ 578,640	\$ 578,640
Supply & Pumping	5,752,161	4,384,665
Water Treatment Equipment	10,088,258	18,433,906
Transmission & Distribution	96,651,190	96,988,619
General Plant	6,617,049	4,176,767
Sewer Utility Plant	45,275,233	29,368,099
Sewer General Plant	784,611	725,012
Less: Accumulated Depreciation	<u>(74,331,501)</u>	<u>(70,148,578)</u>
	<u>\$ 91,415,641</u>	<u>\$ 84,507,130</u>

The District's fiscal-year 2021-2022 capital budget calls for it to spend another \$1,410,037 for capital projects, principally for the completion of the Phelps Sewer System, new lines, and replacement of lines. The District has plans to issue no additional debt to finance these projects. Rather, we will use grant and loan proceeds from the issued this year and resources on hand in the District's standard operating account. More detailed information about the District's capital assets is presented in Note 8 to the financial statements.

DEBT REFINANCING

The Districted refinanced \$5,992,999 of debt in 2022 that resulted in a decreased interest of \$475,270.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The District's appointed officials considered many factors when setting the fiscal-year 2022 budget, and fees that will be charged.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact:

Carrie Hatfield
Chief Financial Officer
Post Office Box 3157
Pikeville, Kentucky 41502-3157
Phone: (606) 631-9162
Email: chatfield@mtwater.org

BASIC FINANCIAL STATEMENTS

MOUNTAIN WATER DISTRICT

STATEMENT OF NET POSITION

December 31, 2021

ASSETS

Current Assets

Cash and Cash Equivalent	\$	369,752
Accounts Receivable		
(Net of Allowances for Bad Debts of \$37,000)		1,137,957
Inventory		382,079
Total Current Assets	\$	<u>1,889,788</u>

Non Current Assets

Restricted Cash

Cash-Depreciation Reserve	\$	861,966
Cash-Construction		186,317
Cash-Customer Deposits		410,014
Cash-Recycling Account		2,626
Cash-Operation and Maintenance Reserve		410,661
Cash-Wastewater Operation and Maintenance Reserve		877,346
Cash-Sinking Fund		300,967
Total Restricted Cash	\$	<u>3,049,897</u>

Capital Assets

Land and Land Rights	\$	578,640
Supply & Pumping		5,752,161
Water Treatment Equipment		10,088,258
Transmission & Distribution		96,651,190
General Plant		6,617,049
Sewer Utility Plant		45,275,233
Sewer General Plant		784,611
Total Capital Assets	\$	<u>165,747,142</u>
Less: Accumulated Depreciation		<u>(74,331,501)</u>
Net Capital Assets	\$	<u>91,415,641</u>

Construction in Progress

\$ 985,371

Other Assets

Deposit on leased Vehicles	\$	625
FEMA receivable		3,733
Total Other Assets	\$	<u>4,358</u>

Total Non Current Assets

\$ 95,455,267

Total Assets

\$ 97,345,055

Deferred Outflows of Resources

Deferred Pension Contributions	\$	641,252
Deferred OPEB		852,903
Total Deferred Outflows of Resources	\$	<u>1,494,155</u>

The accompanying notes are an integral part of the combined financial statements.

MOUNTAIN WATER DISTRICT

STATEMENT OF NET POSITION

December 31, 2021

LIABILITIES AND NET ASSETS

Liabilities

Current Liabilities

Accounts Payable Trade	\$	297,556
Accrued Payroll Taxes		125,235
Accrued Interest		88,001
Customer Deposits		438,742
Line of Credit		303,378
Bonds Payable, Current		136,000
Notes Payable and Capital Leases, Current		1,148,253
Total Current Liabilities	\$	<u>2,537,165</u>

Long-Term Liabilities

Bonds Payable, Long-Term	\$	9,931,000
Net Pension Liability		5,296,364
Net OPEB Liability		1,589,970
Notes Payable and Capital Leases, Long-Term		7,918,761
Advances For Construction		944,136
Less - Deferred Financing Cost		(60,479)
Less - Bonds Payable, Current		(136,000)
Less - Notes Payable and Capital Leases , Current		(1,148,253)
Total Long-Term Liabilities	\$	<u>24,335,499</u>
Total Liabilities	\$	<u>26,872,664</u>

Deferred Inflows of Resources

Deferred Pension Investment Earnings	\$	1,043,365
Deferred OPEB		841,114
Total Deferred Inflows of Resources	\$	<u>1,884,479</u>

Net Position

Invested in capital Assets, net of related debt	\$	73,607,115
Restricted for:		
Construction		186,317
Depreciation, Maintenance and Replacement - Capital Assets		2,179,973
Customer Deposits		410,014
Sinking Fund		300,967
Unrestricted (Deficit)		(6,602,319)
Total Net Position	\$	<u>70,082,067</u>

The accompanying notes are an integral part of the combined financial statements.

MOUNTAIN WATER DISTRICT

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

For The Year Ended December 31, 2021

OPERATING REVENUES

Metered Sales-Residential	\$ 7,026,179
Metered Sales-Commercial	565,100
Sewage Revenue	1,992,882
Metered Sales-Multi-Family	304,496
Metered Sales-Public Authorities	389,277
Other Water Service Revenue	207,619
Service Connection Fees	182,163
Metered Sales-Industrial	59,746
Fire Protection Revenue	1,525
TOTAL OPERATING REVENUE	<u>\$ 10,728,987</u>

OPERATING EXPENSES

Depreciation	\$ 4,197,559
Water Purchased	1,170,994
Material and Supplies	579,090
Wages	2,339,537
Contract Service-Accounting	77,590
Education, Dues and Meetings	37,812
Employee Benefits	448,440
Contract Service-Legal Engineering	245,482
Easements	7,316
PSC Tax Assessment	20,725
Payroll Taxes	155,925
Retirement Expense	815,482
Settlement Fees	27,647
Sewage fees	78,284
Repairs and Maintenance	929,993
Utilities	1,449,102
Telephone Expense	56,026
Bad debts	60,361
Advertising	3,841
Rent	9,000
Insurance	146,136
Amortization Expense	3,440
Total Operating Expenses	<u>\$ 12,859,782</u>
Operating Income (Loss)	<u>\$ (2,130,795)</u>

The accompanying notes are an integral part of the combined financial statements.

MOUNTAIN WATER DISTRICT

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

For The Year Ended December 31, 2021

OPERATING REVENUES

NONOPERATING REVENUES (EXPENSES)

Gain On Sale of Assets	\$	5,823
Interest Income		3,905
Interest Expense		<u>(356,314)</u>
Total Nonoperating Revenues (Expenses)	\$	<u>(346,586)</u>
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND OTHER CHANGES IN NET POSITION	\$	<u>(2,477,381)</u>

CAPITAL CONTRIBUTIONS AND OTHER CHANGES IN NET POSITION

Government and State Grants	\$	5,554,096
Customers through Tap-on Fees		<u>130,190</u>
CAPITAL CONTRIBUTIONS AND OTHER CHANGES IN NET POSITION	\$	<u>5,684,286</u>
CHANGE IN NET POSITION	\$	<u>3,206,905</u>

NET POSITION - BEGINNING OF YEAR 66,875,162

NET POSITION - END OF YEAR \$ 70,082,067

The accompanying notes are an integral part of the combined financial statements.

MOUNTAIN WATER DISTRICT

STATEMENT OF CASH FLOWS
 PROPRIETARY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2021

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from:	
Receipts from Customers	\$ 10,816,805
Cash Paid to/for:	
Employees	(3,463,543)
Water Purchased	(1,170,994)
Payments to Suppliers	(3,738,127)
Net Cash Provided (Used) by Operating Activities	<u>\$ 2,444,141</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Receipt of Interest Income	<u>\$ 3,905</u>
Net Cash Provided (Used) by Investing Activities	<u>\$ 3,905</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Proceeds From Tap-On Fees	\$ 130,190
Payments for rate increase Government Grants	5,554,096
Advances for Construction	(3,604,954)
Purchases of Equipment	(11,107,739)
Construction in Progress	7,545,983
Loan and LOC Proceeds	345,742
Principal Payments	(1,359,871)
Interest Payments	(486,150)
Proceeds from Sale of Vehicles	5,823
Net Cash (Used) by Capital and Related Financing Activities	<u>\$ (2,976,880)</u>

CASH FLOWS FROM NON CAPITAL FINANCING ACTIVITIES

Customer Deposits	\$ 70,606
OTHER	(338)
Net Cash Provided(Used) by Non Capital Financing Activities	<u>\$ 70,268</u>

Net Increase (Decrease) in Cash and Cash Equivalents	\$ (458,566)
Cash and Cash Equivalents - Beginning	3,878,215
Cash and Cash Equivalents - Ending	<u><u>\$ 3,419,649</u></u>

The accompanying notes are an integral part of the combined financial statements.

MOUNTAIN WATER DISTRICT

STATEMENT OF CASH FLOWS

PROPRIETARY FUND

FOR THE YEAR ENDED DECEMBER 31, 2021

Reconciliation of Operating Income (Loss)

To Net Cash Provided (Used) by Operating Activities

Operating Income (Loss)	\$ (2,130,795)
Adjustments to Reconcile Operating Income to Net Cash	
Operating Activities:	
Depreciation	4,197,559
Amortization	3,440
Change in Assets and Liabilities:	
(Increase) Decrease	
Customer Accounts Receivable	87,818
Inventory	(102,603)
Prepaid Expnses	56,749
Deferred Outflows of Resources	
Deferred Pension Contributions	475,721
Deferred OPEB	92,708
Increase (Decrease) in:	
Accounts Payable	36,132
Accrued Payroll Taxes	38,810
Deferred Inflows of Resources	
Deferred Pension Investment Earnings	923,872
Deferred OPEB	452,437
Pension liability	(1,225,137)
OPEB liability	(462,570)
Net Cash provided (Used) by Operating Activities	<u>\$ 2,444,141</u>

The accompanying notes are an integral part of the combined financial statements.

MOUNTAIN WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Mountain Water District (District) conform to generally accepted accounting principles as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

The following is a summary of the more significant polices:

A. Organization

Mountain Water District is a political subdivision of the Pike County Fiscal Court, organized under chapter 74 of the Kentucky Revised Statues. It was formed from a merger of four existing water districts Marrowbone Water District, Shelby Valley Water District, Pond Creek Water District, and John's Creek Water District on June 30, 1986 and at that time assumed all assets and liabilities of the existing water districts.

The territorial limits of Mountain Water District, set by the Pike County Judge/Executive on January 20, 1987 are all of Pike County except; (1) the territory of that portion of the Sandy Valley Water District located in Pike County, (2) the water services area of the City of Pikeville, and (3) special financing relationships.

B. Reporting Entity

The District is the basic level of government which has financial accountability and control over all activities related to the District. The District is not included in any other governmental "reporting entity" is defined by GASB pronouncement. The Board of Commissioners have decision making authority, the power to designate management, the ability to influence operations, and the primary accountability for fiscal matters. There are no component units as defined in GASB Statement 14 and 61 which are include in the District's reporting entity.

C. Basis of Presentation-Funds Accounting

The-accounts of the District are organized on the basis of funds each of which is considered a separate accounting entity. The operation of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate.

Proprietary Funds/Enterprise Funds

Propriety funds and- Enterprise funds (are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for accountability capital maintenance, public policy; management control or other purposes.

D. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures.

MOUNTAIN WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Basis of Accounting

All proprietary funds are accounted for using the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized when obligations are incurred.

F. Encumbrance Accounting

The District does not use encumbrance accounting. Since effective budgetary control and accountability and cash planning and control can be facilitated without encumbrance accounting, this is not considered departure from generally accepted accounting principles. There were no unperformed contracts in process at year end which otherwise might have resulted in the need to encumber estimated expenditures.

G. Customer Accounts Receivable

Customer accounts receivable are stated at face value, less allowance for uncollectible accounts. Changes in the allowance are charged to operating expenses.

H. Capital Assets

Capital Assets, which included property, plant and equipment, are reported in the fund financial statements at historical cost.

Depreciation is recorded as an allocated expense in the Statement of Revenues, Expenses and Changes in Fund Net Position with accumulated depreciation reflected in the Statement of Financial Position. Depreciation is computed using straight-line method over the estimated useful lives of the related assets. Estimated useful lives range from 3 to 40 years.

Capital additions improvements and major renewals are capitalized, whereas maintenance, repairs and minor renewals are charged to expenses when they are incurred. In the case of disposals, the assets and related reserves are removed from the accounts and the net amount less any proceeds from disposals, is charged or credited to revenues. Most construction in progress is not capitalized until water runs through the lines.

I. Bad Debts

Bad debts are recognized using the reserve method of accounting for uncollectible accounts.

J. Inventory

Inventory is valued at lower of cost or net realizable value on a First-In, First-Out Basis. December 31, 2021 inventory balance was \$382,079.

MOUNTAIN WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Cash and Cash Equivalents

For purpose of the statement of cash flows, the District considered all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

As of December 31, 2021, cash and cash equivalents restricted cash consisted of the following:

Petty Cash	\$ 320
Cash in Bank	369,432
Restricted Cash	<u>3,049,897</u>
Total	<u>\$ 3,485,972</u>

L. Investment Policy

The District's policy is to invest available funds in the following:

- 1) Obligations of the U.S. and its agencies and Instrumentalities.
- 2) Obligations and contract for future delivery of purchases of obligations backed by the full faith and credit of the U.S. or a U.S. Government agency, including but not limited to"
 - a) United States Treasury
 - b) Export-Import Bank of the United States.
 - c) USDA-Rural Development
 - d) Government National Mortgage Corporation, and
 - e) Merchant Marine Bonds
- 3) Obligations of any corporation of the U.S. Government.
- 4) Certificate of Deposit issued by other interest-bearing accounts of any bank or savings and loan institutions which are issued by the Federal Deposit Insurance Corporation or similar entity of which are collateralized, to the extent uninsured, by any obligation permitted by section 41.240(4) of the Kentucky revised statutes.
- 5) Uncollateralized certificates of deposits issued by any bank or savings and loans institution rated in one of the three highest categories by a national recognized rating agency.
- 6) Bankers' Acceptance for banks rated in one of three highest categories by a nationally recognized rating agency.
- 7) Commercial paper rated in the highest categories by a nationally recognized rated agency.
- 8) Bonds or certified of indebtedness of the Commonwealth of Kentucky and of its agencies or instrumentalities.
- 9) Securities issued by a state or local government, or any instrumentality or agency thereof, in the U.S., and rated in one the three highest categories by a nationally recognized rating agency.
- 10) Shares of mutual funds, which contain certain characteristics.

MOUNTAIN WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Investment Policy (Continued)

Limits on investments transactions are limited in amount in one category to 20% of the total funds invested and no investment shall be purchased on a margin basis.

The District is currently invested only in interest bearing accounts of local federal insured financial institutions, including interest bearing checking accounts and certificates.

M. Leave Policy-Vacation/Leave Policy-Sick Leave

The District allows full-time employees to accrue vacation leave as follows: (a) ten (10) days during the first year of employment. Employees can accrue vacation time up to a maximum of twice the annual entitlement. If an accrual of twice the annual vacation entitlement is attained, additional vacation days do not accrue. Upon termination of employment, an employee shall be paid for all accrued vacation leave.

Employees shall accrue sick leave at the rate of ten (10) days per year. Employees can accrue sick leave up to a maximum of 160 hours, after the maximum is obtained no additional sick leave is accrued. Upon termination, resignation, retirement or voluntary leave, the employee shall not be reimbursed for the accrued leave hours.

As of December 31, 2021 the accrued liability for vacation leave was -0-.

N. Advertising

The District expenses advertising costs as incurred. Total advertising costs charged to expense for the years ended December 31, 2021 was \$3,841.

O. Net Position Classifications

In the fund financial statements, Net Position is classified as net assets and displayed in three components.

- Invested in capital assets, net of related debt-Consist of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted net assets-Consist of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- Unrestricted net assets-All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt".

MOUNTAIN WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONCLUDED)

P. Accounting Policy for Loan Cost

Loan costs are amortized on the straight-line method over the remaining life of the loan and a direct deduction from the carrying amount of the debt liability. Amortization for 2021 was \$3,440 and charged to amortization expense. Original Deferred Financial Cost was \$92,316.

NOTE 2. CUSTOMER DEPOSIT FUND

Deposits required from customers when they sign up for the water service are deposited into the customer deposit escrow account. When services are terminated or a customer has paid in a timely fashion, a refund of the deposit plus interest is given after a year of water service. Customer deposits as of December 31, 2021 were \$438,742 and \$410,661 are currently held in escrow.

NOTE 3. COMMITMENTS AND CONTINGENCIES

The District has been committed to several construction projects that have not been either started or completed as of the date of this report.

NOTE 4. RECLASSIFICATIONS

Certain amounts in prior year financial statements have been reclassified for comparative purposes to conform with presentation in the current year financial statements.

NOTE 5. SUBSEQUENT EVENTS

In January 2022 the District refinanced bonds in the amount of \$5,993,000 with a new loan of \$5,580,000 at a rate of 5.2% and a preliminary discount of \$478,269 to effectuate an actual interest rate of 2.52%

In preparing these financial statements, the District has evaluated events and transactions for potential recognition or disclosure through September 23, 2022 the date the financial statements were available to be issued.

As a result of the COVID-19 Coronavirus, economic uncertainties have arisen which could negatively impact the Net Position. Other financial impact could occur, however; such potential impact is unknown at this time.

NOTE 6. RESTRICTED ASSETS AND RESERVE NET POSITION

Each of the proprietary funds has a portion of its net assets restricted in connection with assets restricted in uses, such as bond interest and redemption, depreciation, and customer deposits. Restricted net assets includes excess of restricted cash over liabilities payable from restricted cash.

MOUNTAIN WATER DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS
 DECEMBER 31, 2021

NOTE 7. DEPOSITS WITH FINANCIAL INSTITUTIONS

At December 31, 2021, the carrying amount of the District's deposits with financial institutions was \$3,423,063 and the bank balance, per statements, was \$3,716,453. The Bank balance is collateralized as follows:

Amount insured by FDIC	\$	800,975
Amount collateralized by securities held by third party trust company in the District's name		2,915,477
Total Bank Balance	\$	<u>3,716,452</u>

Pledged collateral was obtained for amounts up to \$3,223,297 for money on deposit at Community Trust Bank in the name of the District. Pledged collateral was obtained for accounts up to \$702,302 for money on deposit with BB&T and Community Trust Bank in the name of the District.

NOTE 8. CONSTRUCTION FUNDS

The District has several construction accounts used for the water projects. These are as follows:

		<u>2021</u>
Big Creek Sewer Coal Settlement	\$	5,401
John Creek Project		3,333
District Wide Tap Fees		47693
Misc. Line Extensions		4900
MWD Special Projects		9
Elk Creek Project		5,372
Various Short Line Extensions		91
Long Fork Virgie Sewer Project		90
Belfry Pond Sewer Project		30785
Pike County Fiscal Court Projects		81458
Repair and Maintenance Reimbursement		3568
Phelps Upgrade		3517
Various Misc. Projects		100
Total Construction Funds		<u>\$ 186,317</u>

MOUNTAIN WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 9. ADVANCES FOR CONSTRUCTION

	<u>2021</u>
<u>Water Projects</u>	
In House Projects	\$ 0
Booster Pump	88,108
Sewer Projects	
Phelps Waste Water: Kentucky Infrastructure Authority	717,995
Henry Clay Sewer Projects:	
COE Section 531	45391
LGEDF Funds	<u>92642</u>
Total Advances for Construction	<u>\$ 944,136</u>

MOUNTAIN WATER DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

NOTE 10 CONSTRUCTION IN PROGRESS

Mountain Water District has overseen several construction projects. As of December 31, 2021 the following projects were in progress.

	<u>1/1/2021</u>	<u>Additions</u>	<u>Deductions</u>	<u>12/31/2021</u>
<u>Water Projects</u>				
FEMA Mitigation Project	\$ 852,599	\$ 47,789	\$ 900,388	\$ 0
Radio Read	0	491,623	463,209	28,414
Water tap	0	107,295	107,295	0
Tank Rehab	0	195,109	195,109	0
Various In House Projects	78,885	3,968	0	82,853
Total	<u>\$ 931,484</u>	<u>\$ 845,784</u>	<u>\$ 1,666,001</u>	<u>\$ 111,267</u>
<u>Sewer Projects</u>				
Phelps/Buskirk	\$ 189,838	\$ 545,558	\$ 0	\$ 735,396
Henry Clay	138,708	79,936	79,936	138,708
Belfry Pond Sewer	7,271,324	1,286,226	8,557,550	0
Total accumulated depreciation	<u>\$ 7,599,870</u>	<u>\$ 1,911,720</u>	<u>\$ 8,637,486</u>	<u>\$ 874,104</u>
Capital Assets-net	<u>\$ 8,531,354</u>			<u>\$ 985,371</u>

MOUNTAIN WATER DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS
 December 31, 2021

NOTE 11. CAPITAL ASSETS

The following is a summary of changes in fixed asset:

	1/1/2021	Additions	Deductions	12/31/2021
Non Depreciable				
Land and Land Rights	\$ 578,640	\$ 0	\$ 0	\$ 578,640
Total Non Depreciable	<u>\$ 578,640</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 578,640</u>
Depreciable				
Supply & Pumping	\$ 4,557,317	\$ 1,194,844	\$ 0	\$ 5,752,161
Water Treatment Equipment	10,088,258	0	0	10,088,258
Transmission & Distribution	96,090,493	577,192	16,495	96,651,190
General Plant	6,198,682	418,367	0	6,617,049
Sewer Utility Plant	36,505,773	8,769,460	0	45,275,233
Sewer General Plant	636,735	147,876	0	784,611
Total Depreciable	<u>\$ 154,077,258</u>	<u>\$ 11,107,739</u>	<u>\$ 16,495</u>	<u>\$ 165,168,502</u>
Total at historical cost	<u>\$ 154,655,898</u>	<u>\$ 11,107,739</u>	<u>\$ 16,495</u>	<u>\$ 165,747,142</u>
Less: Accumulated depreciation				
Supply & Pumping	\$ 2,397,586	\$ 100,329	\$ 0	\$ 2,497,915
Water Treatment Equipment	3,356,314	287,088	0	3,643,402
Transmission & Distribution	46,498,804	2,377,725	16,495	48,860,034
General Plant	4,845,688	348,943	0	5,194,631
Sewer Utility Plant	12,788,177	1,058,831	0	13,847,008
Sewer General Plant	263,868	24,643	0	288,511
Total accumulated depreciation	<u>\$ 70,150,437</u>	<u>\$ 4,197,559</u>	<u>\$ 16,495</u>	<u>\$ 74,331,501</u>
Capital Assets-net	<u>\$ 84,505,461</u>			<u>\$ 91,415,641</u>

Depreciation expense was \$4,197,559 for the year ended December 31, 2021.

MOUNTAIN WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

NOTE 12 LONG-TERM DEBT

The following is a summary of bonds, notes payable and capital leases of the District for the year ended December 31, 2021.

Changes In Long-Term Debt

Description	Beginning Balance	Additions	Reductions	Ending Balance
Revenue Bonds	\$ 10,224,000	\$ 0	\$ 293,000	\$ 9,931,000
Total Notes Payable and Capital Leases	8,503,221	345,742	930,201	7,918,762
	<u>\$ 18,727,221</u>	<u>\$ 345,742</u>	<u>\$ 1,223,201</u>	<u>\$ 17,849,762</u>

Maturities of Long-Term Debt

YEAR	Bonds		
	Principle	Interest	Total
2022	\$ 217,300	\$ 214,113	\$ 431,413
2023	224,700	240,226	464,926
2024	230,100	234,158	464,258
2025	236,000	227,886	463,886
2026	242,500	221,451	463,951
2027 2032	1,317,500	1,002,423	2,319,923
2032 2037	1,520,200	824,128	2,344,328
2037 2042	1,755,300	594,784	2,350,084
2042 2047	1,425,100	315,346	1,740,446
2047 2052	994,600	194,238	1,188,838
2052 2057	1,079,200	110,028	1,189,228
2057 2062	688,500	22,664	711,164
	<u>\$ 9,931,000</u>	<u>\$ 4,201,443</u>	<u>\$ 14,132,443</u>

YEAR	Notes Payable		
	Principle	Inter Interest	Total
2022	\$ 929,195	\$ 117,189	\$ 1,046,384
2023	901,431	105,863	1,007,294
2024	598,616	95,216	693,831
2025	510,890	85,305	596,194
2026	450,949	77,031	527,980
2027 2032	2,134,141	274,035	2,408,176
2032 2037	1,740,046	118,669	1,858,715
2037 2042	653,496	20,813	674,309
	<u>\$ 7,918,762</u>	<u>\$ 894,121</u>	<u>\$ 8,812,883</u>

MOUNTAIN WATER DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS
 December 31, 2021

NOTE 13 BONDS

Shelby Waste Water Project Fund \$ 565,000

The 4.125% sewer system revenue bonds issued July 22, 2005 in the original amount of \$740,000 are payable to USDA-Rural Development to the year 2045. The bonds are secured by a statutory mortgage lien on the utility plant service and a pledge of all water revenues from the system.

Phelps Waste Water Project Bond 316,000

The 4.5% sewer system revenue bonds issued October 23, 2003 in the original amount of \$426,000 are payable to USDA-Rural Development to the year 2043. The bonds are secured by a statutory mortgage lien on the utility plant in service and a pledge of all water revenues from the system.

Feds Creek Project 537,000

The 3.5% revenue bonds issued July 2002 in the original amount of \$800,000 are payable to USDA - Rural Development to the year 2035. The bonds are secured by a secondary statutory mortgage lien on the utility plant in service and a pledge of all water revenues from the system.

Johns Creek 1,293,000

The 4.125% revenue bonds issued 2005 in the original amount of \$1,650,000 are payable to USDA-Rural Development to the year 2027. The bonds are secured by a secondary statutory mortgage lien on the utility plant in service and a pledge of all water revenues from the system.

Radio Read Project 3,033,000

The 1.5% interest payments in January and July revenue bonds issued 2020 in the original amount of \$3,150,000 are payable to USDA-Rural Development to the year 2061. The bonds are secured by a secondary statutory mortgage lien on the Radio read Equipment and a pledge of all water revenues from the system.

Belfry 3,653,000

The 1.73% revenue bonds issued 2020 in the original amount of \$3,653,000 are payable to USDA-Rural Development to the year 2060. The bonds are secured by a secondary statutory mortgage lien on the Belfry project and a pledge of all water revenues from the system.

Russell Fork Water Plant Project 534,000

The 4.5% revenue bonds issued April 2009 in the original amount of \$650,000 are payable to USDA - Rural Development to the year 2047. The bonds are secured by a secondary statutory mortgage lien on the utility plant in service and pledge of all water revenue from the system.

Total bonds	\$ 9,931,000
Less current portion	(217,300)
Long Term Bonds Payable	<u>\$ 9,713,700</u>

MOUNTAIN WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

NOTE 14 NOTES PAYABLE AND CAPITAL LEASES

Kentucky Rural Water Finance Corporation

The 3.14% note issued August 2012 (120) the original amount of \$6,270,000, payable in monthly installments, with payments through August 2039, secured by water revenues from the system. \$ 3,285,000

Kentucky Infrastructure Authority-Multi-Area

The 2.9% note issued June 1994 in the original Amount of \$5,165,093, payable in semi-annual Installments of \$129,479, with payments through the year 2023, secured by water revenues from the system. 499,674

Kentucky Infrastructure Authority-Indian Creek

The 3% note issued June 1994 in the original amount of \$377,760, payable in semi-annual installments of \$8,577, with payments though the year 2023, secured by water revenue from the system. 33,059

Kentucky Infrastructure Authority-F01-07

The 1.8% note issued January 2002 in the original amount of \$1,197,072 payable in semi-annual of \$35,769, with payments through the year 2024 secured by water revenues from the system. 174,117

Kentucky Infrastructure Authority A03-06

The 1% note issued June 2004 in the original Amount of \$226,776 payable in semi-annual Installments of \$6,846 with payments through the year 2023, secured by water revenues from the system. 30,106

Kentucky Infrastructure Authority A209-32

The 1% note issued January 2010 in the original amount of \$750,000 with \$390,750 in principle forgiveness, payable in semi-annual installments of \$5,212, with payments through the year 2031, secured by water revenues from the system. 183,551

Kentucky Infrastructure Authority-Multi-Area

The .75% note issued June 2019 in the original Amount of \$3,419,563, payable in semi-annual Installments of \$92,262, with payments through the year 2038, secured by water revenues from the system. 2,989,166

US Bank

Loan to finance Big Fork Project, original balance \$272,145 at 3.1% interest; payments are \$4,153 beginning June 26, 2016 for 24 months, maturing December 2021 17,912

Community Trust Bank

A lease purchase agreement, original balance \$52,797; at 4.567% interest; secured by 2 vehicles; payments are \$1,192 for 48 months maturing October 2022. 12,048

Community Trust Bank

A lease purchase agreement, original balance \$24,844; at 3.99% interest; secured by a vehicle; payments are \$561 for 48 months and a final maturing October 2024. 15,971

MOUNTAIN WATER DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS
 December 31, 2021

NOTE 14 NOTES PAYABLE AND CAPITAL LEASES

Community Trust Bank

A lease purchase agreement, original balance \$92,577; at 3.0% interest; secured by a Excavator; payments are \$3,959 for 24 months maturing September 2020. 0

Community Trust Bank

A lease purchase agreement, original balance \$24,092; at 4.5% interest; secured by a vehicle; payments are \$550 for 24 months and a final balloon payment of \$12,596 maturing March 2021. 0

US BANK

A lease purchase agreement, original balance \$33,789; at 3.853% interest; secured by a vehicle; payments are \$761 for 28 months, maturing 2021. 0

Community Trust Bank

A lease purchase agreement, original balance \$53,433; at 3.25% interest; secured by a vehicle; payments are \$1,189 for 48 months maturing in October 2024. 36,261

Kentucky Infrastructure Authority A16-079

The .75% note issued August 2018 in the original Amount of \$300,000, payable in semi-annual Installments of \$7,408 with payments through the year 2037, secured by water revenues from the system. 243,050

Community Trust Bank

A purchase agreement, original balance \$23,799 at 4.054% interest, secured by vehicle; payments are \$598 for 48 months, maturing May 2022. 2,031

Community Trust Bank

A purchase agreement, original balance \$22,042 at 4.054% interest, secured by vehicle; payments are \$498 for 48 months, maturing March 2022. 1,050

Community Trust Bank

A purchase agreement, original balance \$47,740 at 4.5% interest, secured by vehicle; payments are \$1090 for 24 months, Balloon Pmt. on March 2021. 0

Community Trust Bank

A lease purchase agreement, original balance \$33,234; at 3.25% interest; secured by a vehicle; payments are \$739 for 48 months maturing in Oct 2024. 24,636

Community Trust Bank

A lease purchase agreement, original balance \$33,285; at 3.25% interest; secured by a vehicle; payments are \$650 for 48 months maturing in Oct 2024. 24,636

Community Trust Bank

A lease purchase agreement, original balance \$33,234; at 3.25% interest; secured by a vehicle; payments are \$739 for 48 months maturing in Oct 2024 24,636

MOUNTAIN WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

NOTE 14 NOTES PAYABLE AND CAPITAL LEASES

Community Trust Bank

A lease purchase agreement, original balance \$24,879; at 4.053% interest; secured by a vehicle; Payments are \$560 for 48 months maturing May 2022. 2,190

Community Trust Bank

A purchase agreement, original balance \$39,347 at 3.050% interest, secured by vehicle; payments are \$871.79 for 48 months, maturing May 2025. 33,905

Community Trust Bank

A purchase agreement, original balance \$30,021 at 3.043% interest, secured by vehicle; payments are \$665.07 for 48 months, maturing October 2025. 28,842

Community Trust Bank

A purchase agreement, original balance \$29,711 at 3.043% interest, secured by vehicle; payments are \$658.20 for 48 months, maturing October 2025. 28,544

Community Trust Bank

A purchase agreement, original balance \$58,892 at 3.041% interest, secured by vehicle; payments are \$1,304.60 for 48 months, maturing November 2025. 57,713

Community Trust Bank

A purchase agreement, original balance \$30,021 at 3.043% interest, secured by vehicle; payments are \$665.07 for 48 months, maturing October 2025. 28,222

Community Trust Bank

A purchase agreement, original balance \$51,500 at 3.000% interest, secured by vehicle; payments are \$1,140.85 for 48 months, maturing November 2025. 50,488

Community Trust Bank

A purchase agreement, original balance \$76,250 at 3.000% interest, secured by vehicle; payments are \$1,689.12 for 48 months, maturing November 2025. 74,752

Takeuchi

A purchase agreement, original balance \$30,000 at 4.720% interest, secured by Skid Loader; payments are \$1312.42 for 24 months, maturing February 2023. 16,601

Total Notes Payable and Capital Leases	\$	7,918,161
Less current portion		(929,195)
Total Long-term Portion	\$	6,988,966

NOTE 15. RESTRICTED ASSETS AND RESERVE NET POSITION

As of December 31, 2021 restricted cash were as follows:

	<u>2021</u>
Depreciation Reserve	\$ 861,966
Sinking Fund	300,967
Customer Deposit Escrow Account	410,014
Operation & Maintenance reserve	410,661
Waste Water O & M Reserve	877,346
Recycling Account	2,626
Construction Account	186,317
<u>Total Restricted Cash</u>	<u>\$ 3,485,972</u>

The District is required by debt covenants to pay into and maintain a Depreciation Reserve Fund, a Repair and Maintenance Fund and Operation and Maintenance Fund. These Amounts may be used for extraordinary maintenance expenses related to the project or for costs of replacing worn obsolete portions of the project. If Amounts are withdrawn from said funds, the District must make required periodic deposits until the required balance is reinstated.

	<u>Maximum Required Balance</u>	<u>Required Balance at 12/31/21</u>	<u>Actual Balance At 12/31/21</u>
Depreciation Reserve Funds	\$ 852,060	\$ 852,060	\$ 861,966
Repairs and Maintenance Funds	1,296,794	882,868	1,288,007
Total		<u>\$ 1,734,928</u>	<u>\$ 2,068,619</u>

The Repair and Maintenance Funds required by Kentucky Infrastructure Authority (KIA) loan agreements are fully funded.

The Depreciation Reserve Funds Required by USDA-Rural Development (RD) loan requirements are fully funded.

The USDA-Rural Development (RD) loan agreements also include a requirement for an Operation and Maintenance Fund. The funding of this reserve is secondary to the Depreciation Reserve Funds. Mountain Water's management stated during the field work that there is verbal agreement to transfer \$6,000 monthly O & M reserve to Rural Development Reserves until equal to 6 months revenue. These payments were transferred during 2021.

NOTE 16 – RETIREMENT PLAN

**KENTUCKY RETIREMENT SYSTEM
 County Employees Retirement System (CERS)**

Plan description: Substantially all full-time classified employees of the District participate in the County Employees Retirement System ("CERS"). CERS is a cost-sharing, multiple-employer, defined benefit pension plan administered by the Kentucky General Assembly. The plan covers substantially all regular full-time members employed in non-hazardous duty positions of each county and school board, and any additional eligible local agencies electing to participate in the plan. The plan provides for retirement, disability and death benefits to plan members.

CERS issues a publicly available financial report included in the Kentucky Retirement Systems Annual Report that includes financial statements and the required supplementary information for CERS. That report may be obtained by writing to Kentucky Retirement Systems, Perimeter Park West, 1260 Louisville Road, Frankfort, Kentucky, 40601, or by calling (502) 564-4646 or at <https://kyret.ky.gov>.

Benefits provided: Benefits under the plan will vary based on final compensation, years of service and other factors as fully described in the plan documents.

Contributions: Funding for CERS is provided by members who contribute 5% (6.00% for employees hired after September 1, 2008) of their salary through payroll deductions and by employers of members who contribute 17.06% of the member's salary. The contribution requirements of CERS are established and may be amended by the CERS Board of Trustees.

At December 31, 2021, the District reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2021. An expected total pension liability as of June 30, 2021 was determined using standard roll-forward techniques. The District's proportion of the net pension liability was based on contributions to CERS during the fiscal year ended June 30, 2021. At June 30, 2021, the District's proportion was .083070%.

For the year ended December 31, 2021, the District recognized pension expense of \$5,296,364. At December 31, 2021, the District reported deferred outflows of resources for District contributions subsequent to the measurement date and deferred inflows of resources related to pensions from the net difference between projected and actual earnings on pension plan investments in the amount of:

Deferred Outflows of Resources for:	
Liability Experience	\$ 60,819
Changes of Assumptions	71,084
Investment Experience	205,464
Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	38,319
District contributions subsequent to Measurement Date	266,447
	<u>\$ 642,133</u>
Deferred Inflows of Resources for:	
Liability Experience	\$ 51,405
Assumption Changes	0
Investment Experience	911,380
Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	80,579
	<u>\$ 1,043,364</u>

NOTE 16 – RETIREMENT PLAN (Continued)

**KENTUCKY RETIREMENT SYSTEM
 County Employees Retirement System (CERS) (Continued)**

District contributions subsequent to the measurement date of \$266,477 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to CERS will be recognized in pension expense as follows:

Year	Amount
2022	\$ 186,620
2023	(205,310)
2024	(161,487)
2025	(221,054)
2026	0
	<u>\$ (401,231)</u>

Actuarial Methods and Assumptions: The total pension liability for CERS was determined by applying procedures to the actuarial valuation as of June 30, 2021. The financial reporting actuarial valuation as of June 30, 2021, used the following actuarial methods and assumptions, applied to all prior periods included in the measurement:

Valuation Date	June 30, 2019
Experience Study	July 1, 2013 - June 30, 2018
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level percentage of pay
Amortization Period	30 years, closed
	<i>Gains/losses incurring after 2019 will be amortized over separate closed 20-year amortization bases</i>
Payroll Growth Rate	2.0% for CERS non-hazardous and Hazardous, and 0.0% for KERS non-hazardous and hazardous
Asset Valuation Method	20% of the difference between the market value of assets and the expected actuarial value of assets is recognized
Inflation	2.30%
Salary Increases	3.30% to 10.30%, varies by service for CERS Nonhazardous; 3.55% to 19.05%, varies by service for CERS Hazardous; 3.30% to 15.30%, varies by service, for KERS Nonhazardous; 3.55% to 20.05% varies, by service for KERS Hazardous
Investment Rate of Return	6.25% for CERS Non-hazardous, and hazardous, and KERS Hazardous, 5.25% for KERS Non-hazardous
Phase-in Provision	Board certified rate is phased into the actuarially determined rate in accordance with HB 362 enacted in 2018 for CERS Nonhazardous and Hazardous

The mortality table used for active members was Pub-2010 General Mortality table, for the Nonhazardous Plans, and the Pub-2010 Public Safety Mortality table for the Hazardous Plans, projected with the ultimate rates from the MP-2014 mortality improvement scale using a base year of 2010. The mortality table used for non-disabled retired members was a system-specific mortality table based on mortality experience from 2013-2018, projected with the ultimate rates from MP-2014 mortality improvement scale using a base year of 2019. The mortality table used for the disabled members was PUB-2010 Disabled Mortality table, with a 4-year set-forward for both male and female rates, projected with the ultimate rates from the MP-2014 mortality improvement scale using a base year of 2010.

Long-Term Expected Investment Return: The long-term expected rate of return was determined by using a building block method in which best estimate ranges of expected future real rates of returns are developed for each asset class. The ranges are combined by weighting the expected future real rate of return by the target asset allocation percentage. The target allocation and best estimates of arithmetic real rate of return for each major asset class is summarized in the table below. The current long-term inflation assumption is 2.30% per annum for both the non-hazardous and hazardous plan.

NOTE 16 – RETIREMENT PLAN (Continued)

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Growth		
US Equity	21.75%	5.70%
Non-US Equity	21.75%	6.35%
Private Equity	10.00%	9.70%
Specialty Credit/High Yield	15.00%	2.80%
Liquidity		
Core Bonds	10.00%	0.00%
Cash	1.50%	-0.60%
Diversifying Strategies		
Real Estate	10.00%	5.30%
Opportunistic	0.00%	N/A
Real Return	10.00%	4.55%
Total	100.00%	

Discount Rate: The discount rate used to measure the total pension liability was 6.25%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and employers will be made at statutory contribution rates. Projected inflows from investment earnings were calculated using the long-term assumed investment return of 6.25%. The long-term assumed investment rate of return was applied to all periods of projected of benefit payments to determine the total pension liability.

The Schedule of Deferred Inflows and Outflows, and Pension Expense include only certain categories of deferred outflows of resources and deferred inflows of resources. These include differences between expected and actual experience, changes of assumptions and differences between projected and actual earnings on plan investments. The Schedule does not include deferred outflows/inflows of resources for changes in the employer's proportionate share of contributions or employer contributions made subsequent to the measurement date. The net pension liability as of June 30, 2021, is based on the June 30, 2021, actuarial valuation for the first year of implementation. As a result, there are no differences between expected and actual experience or changes in assumptions subject to amortization. Deferred outflows and inflows related to differences between projected and actual earnings on plan investments are netted and amortized over a closed five-year period.

NOTE 16 – RETIREMENT PLAN (Continued)

**KENTUCKY RETIREMENT SYSTEM
 County Employees Retirement System (CERS)(Continued)**

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate: The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.25 %, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.25%) or 1-percentage-point higher (7.25%) than the current rate:

	1% Decrease (5.25%)	Current Discount Rate (6.25%)	1% Increase (7.25%)
District's proportionate share of the net pension liability	\$6,792,838	\$5,296,364	\$4,058,067

Pension plan fiduciary net position: Detailed information about the pension plan's fiduciary net position is available in the separately issued CERS financial report which publicly available at <https://kyret.ky.gov>.

Payables to the pension plan: At December 31, 2021 the District had payables to CERS in the amount of \$0 for June's covered payroll with contributions required to be paid in July.

MOUNTAIN WATER DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 17 - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

The District's proportion of the collective net OPEB liability and OPEB expense was determined using the employers' actual contributions for Fiscal Year 2021. This method is expected to be reflective of the employers' long-term contribution effort. At June 30, 2021, the District's proportion for the nonhazardous was .083051%.

OPEB Liability: For the period ending December 31, 2021, the District reported a liability of \$1,589,970 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB liability was based on a projection of the District's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating entities, actuarially determined.

For the year ended December 31, 2021, the District recognized OPEB expense of \$232,459 (this is from tables for pension plan year ending 06/30/21, for nonhazardous in total. The District also reported deferred outflows of resources and deferred inflows of resources related to pensions as the following:

	Deferred Outflows	Deferred Inflows
Liability Experience	\$ 250,023	\$ 474,712
Assumption Changes	421,531	1,478
Investment Experience	80,107	328,836
Change in Proportion & Differences Between Employer Contribution & Proportionate Share of Plan		
Contributions	90,168	36,088
District Contributions Subsequent to the Measurement Date	11,074	0
	<u>\$ 852,903</u>	<u>\$ 841,114</u>

The District's deferred outflows of resources of \$11,074 related to contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability during the year ending December 31, 2021. Other amounts reported as deferred outflows and inflows of resources as of December 31, 2021 will be recognized into OPEB expense (benefit) as follows:

Year Ending	
2022	\$ 77,972
2023	29,036
2024	4,668
2025	(99,887)
2026	0
thereafter	0
	<u>\$ 11,789</u>

MOUNTAIN WATER DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 17 - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONTINUED)

Net OPEB Liability: The District's net OPEB liability was measured as of December 31, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2021.

Actuarial Assumptions and Methods: Total pension liability for CERS was determined by actuarial valuation as of June 30, 2021 using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation Date	June 30, 2019
Experience Study	July 1, 2013 - June 30, 2018
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percent of Pay
Remaining Amortization Period	30 years, closed period at June 30, 2019, <i>Gains/losses incurring after 2019 will be amortized over separate closed 20-year amortization bases</i>
Payroll Growth Rate	2.0% for CERS Nonhazardous and Hazardous, and 0.0% for KERS Nonhazardous and Hazardous
Asset Valuation Method	20% of the difference between the market value of assets and the expected actuarial value of assets is recognized
Inflation	2.30 percent
Salary Increases	3.30% to 10.30%, varies by service for CERS Nonhazardous; 3.55% to 19.05%, varies by service for CERS Hazardous; 3.30% to 15.30%, varies by service for KERS Nonhazardous; 3.55% to 20.05%, varies by service for KERS Hazardous
Investment Rate of Return	6.25%
Mortality	System-specific mortality table based on mortality experience from 2013-2018, projected with the ultimate rates from MP-2014 mortality improvement scale using a base year of 2019.
Healthcare Trend Rates	
Pre - 65	Initial trend starting at 6.30% at January 1, 2023, and gradually decreasing to an ultimate trend rate of 4.05% over a period of 13 years.
Post - 65	Initial trend starting at 6.30% in 2023, then gradually decreasing to an ultimate trend rate of 4.05% over a period of 13 years
Phase-in Provision	District certified rate is phased into the actuarially determined rate in accordance with HB 362 enacted in 2018 for CERS Non-Hazardous and Hazardous

NOTE 17 - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONTINUED)

The long-term expected return on plan assets is reviewed as part of the regular experience studies prepared every five years. Several factors are considered in evaluating the long-term rate of return assumptions including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which cover a longer time frame. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The target allocation and best estimates of arithmetic real rates of return for each major class are summarized in the table on the following page.

Asset Class Target	Target Allocation	Long-Term Expected Real Rate of Return
Growth		
US Equity	21.75%	5.70%
Non-US Equity	21.75%	6.35%
Private Equity	10.00%	9.70%
Specialty Credit/High Yield	15.00%	2.80%
Liquidity		
Core Bonds	10.00%	0.00%
Cash	1.50%	-0.60%
Diversifying Strategies		
Real Estate	10.00%	5.40%
Opportunistic	0.00%	N/A
Real Return	10.00%	4.55%

Discount Rate; The projection of cash flows used to determine the discount rate of 6.25% for CERS Nonhazardous and CERS Hazardous assumes that the funds receive the required employer contributions each future year, as determined by the current funding policy established in Statute as amended by House Bill 362 (passed in 2018) over the remaining 30 years (closed) amortization period of the unfunded actuarial accrued liability.

The projection of cash flows used to determine the discount rate of 5.25% for the KERS Nonhazardous, and 6.25% for KERS Hazardous, assumes that the funds receive the required employer contributions each future year, as determined by the current funding policy, established in Statute as amended by House Bill 8, passed during the 2021 legislative session, over the remaining 30 years (closed) amortization period of the unfunded actuarial accrued liability.

The discount rate determination does not use a municipal bond rate. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the Annual Comprehensive Financial Report (ACFR).

MOUNTAIN WATER DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 17 - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONCLUDED)

Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate
The following presents the District's proportionate share of the net OPEB liability calculated using the discount rates of 5.20%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower, (4.20%), or 1 percentage point higher, (6.20%), than the current rate:

	1% Decrease (4.20%)	Discount Rate (5.20%)	1% Increase (6.20%)
District's Share of the Net OPEB Liability	\$2,183,017	\$1,589,970	\$1,103,277

Sensitivity of the District's proportionate share of the net OPEB liability to changes in the healthcare cost trend rates: The following presents the District's proportionate share of the net OPEB liability, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Discount Rate	1% Increase
District's Share of the Net OPEB Liability	\$1,144,589	\$1,589,970	\$2,127,551

OPEB Plan Fiduciary Net Position: Detailed information about the OPEB plan's fiduciary net position is available in the separately issued financial report.

REQUIRED SUPPLEMENTAL INFORMATION

MOUNTAIN WATER DISTRICT

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 - BUDGET (GAAP BASIS) AND ACTUAL
 For The Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES				
Metered Sales-Residential	\$ 6,905,470	\$ 6,905,470	\$ 7,026,179	\$ 120,709
Metered Sales-Commercial	602,937	602,937	565,100	(37,837)
Sewage Revenue	2,202,415	2,202,415	1,992,882	(209,533)
Metered Sales-Multi-Family	292,404	292,404	304,496	12,092
Metered Sales-Public Authorities	377,983	377,983	389,277	11,294
Other Water Service Revenue	411,190	411,190	207,619	(203,571)
Service Connection Fees	0	0	182,163	182,163
Metered Sales-Industrial	59,624	59,624	59,746	122
Fire Protection Revenue	1,125	1,125	1,525	400
TOTAL OPERATING REVENUE	\$ 10,853,148	\$ 10,853,148	\$ 10,728,987	\$ (124,161)
OPERATING EXPENSES				
Depreciation	\$ 4,231,274	\$ 4,231,274	\$ 4,197,559	\$ 33,715
Water Purchased	1,217,563	1,217,563	1,170,994	46,569
Material and Supplies	1,482,702	1,482,702	579,090	903,612
Wages	2,381,124	2,381,124	2,339,537	41,587
Contract Service-Accounting	73,519	73,519	77,590	(4,071)
Education, Dues and Meetings	0	0	37,812	(37,812)
Employee Benefits	408,557	408,557	448,440	(39,883)
Contract Service-Legal Engineering	138,897	138,897	245,482	(106,585)
Easements	0	0	7,316	(7,316)
PSC Tax Assessment	12,000	12,000	20,725	(8,725)
Payroll Taxes	179,861	179,861	155,925	23,936
Property Taxes	21,065	21,065	155,925	(134,860)
Retirement Expense	599,654	599,654	815,482	(215,828)
Settlement Fees	0	0	27,647	(27,647)
Sewage fees	0	0	78,284	(78,284)
Repairs and Maintenance	0	0	929,993	(929,993)
Utilities	1,442,855	1,442,855	1,449,102	(6,247)
Telephone Expense	0	0	56,026	(56,026)
Bad debts	50,000	50,000	60,361	(10,361)
Advertising	2,887	2,887	3,841	(954)
Rent	0	0	9,000	(9,000)
Transportation	123,234	123,234	0	123,234
Insurance	198,626	198,626	146,136	52,490
Miscellaneous	578,809	578,809	0	578,809
Amortization Expense	0	0	3,440	(3,440)
Total Operating Expenses	\$ 13,142,627	\$ 13,142,627	\$ 13,015,707	\$ 126,920
Operating Income (Loss)	\$ (2,289,479)	\$ (2,289,479)	\$ (2,286,720)	\$ 2,759
NONOPERATING REVENUES (EXPENSES)				
Gain On Sale of Assets	\$ 0	\$ 0	\$ 5,823	\$ 5,823
Interest Income	6,200	6,200	3,905	(2,295)
Interest Expense	(426,154)	(426,154)	(356,314)	69,840
Total Nonoperating Revenues (Expenses)	\$ (419,954)	\$ (419,954)	\$ (346,586)	\$ 73,368
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND OTHER CHANGES IN NET POSITION	\$ (2,709,433)	\$ (2,709,433)	\$ (2,633,306)	\$ 76,127
CAPITAL CONTRIBUTIONS AND OTHER CHANGES IN NET POSITION				
Government and State Grants	\$ 2,426,718	\$ 2,426,718	\$ 5,554,096	\$ (3,127,378)
Customers through Tap-on Fees	100,000	100,000	130,190	(30,190)
CAPITAL CONTRIBUTIONS AND OTHER CHANGES IN NET POSITION	\$ 2,526,718	\$ 2,526,718	\$ 5,684,286	\$ (3,157,568)
CHANGE IN NET POSITION	\$ (182,715)	\$ (182,715)	\$ 3,050,980	\$ (3,081,441)

MOUNTAIN WATER DISTRICT
County Employees Retirement System Non-Hazardous
FOR THE YEAR ENDED DECEMBER 31, 2021

Last Ten Fiscal Years **

	2020-2021	2019-2020	2018-2019	2017-18	2016-17	2015-16	2014-15
Schedule of the District's Proportionate Share of the Net Pension Liability							
District's proportion of the net pension liability	0.083070%	0.085027%	0.08444%	0.08172%	0.07050%	0.00492%	0.00499%
District's proportionate share of the net pension liability	5,296,364	6,521,501	5,938,492	4,976,000	4,127,000	242,000	163,000
Districts covered-employee payroll	2,264,929	2,116,759	2,286,000	2,081,000	1,966,000	857,000	150,000
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	233.84239%	308.08897%	259.77655%	239.11581%	209.91862%	28.23804%	108.66667%
Plan fiduciary net position as a percentage of the total pension liability	47.81000%	50.45000%	53.54000%	53.54000%	53.32000%	55.50000%	59.97000%
Schedule of District Contributions							
Contractually required contribution	409,513	420,346	502,000	524,000	485,000	194,000	26,000
Contributions in relation to the contractually required contribution	409,513	420,346	502,000	524,000	485,000	194,000	26,000
Contribution deficiency (excess)	0	0	0	0	0	0	0
District's covered payroll	2,264,929	2,116,759	2,286,000	2,081,000	1,966,000	857,000	150,000
Contributions as a percentage of covered-employee payroll	18.0806%	19.8580%	21.9598%	25.1802%	24.6694%	22.6371%	17.3333%

** Schedule is intended to show information for ten years. Additional years will be displayed as they become available.

See independent auditor's report and accompanying notes to the financial statement.

MOUNTAIN WATER DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE
NET OPEB LIABILITY - MEDICAL INSURANCE PLAN

County Employees Retirement Plan
 Last 10 Fiscal Years*
 For The Year Ended December 31, 2021

	2021	2020	2019	2018	2017
District's proportion of the collective net OPEB liability (asset)	0.083051%	0.085020%	0.084440%	0.081720%	0.070500%
District's proportionate share of the collective net OPEB liability (asset)	\$ 1,589,970	\$ 2,052,540	\$ 1,420,000	\$ 1,450,000	\$ 1,417,000
Total	\$ 1,589,970	\$ 2,052,540	\$ 1,420,000	\$ 1,450,000	\$ 1,417,000
District's covered-employee payroll	2,264,929	2,116,759	2,286,000	2,081,000	1,966,000
District's proportionate share of the collective net OPEB liability (asset) as a percentage of its covered-employee payroll	70.200%	96.966%	62.117%	69.678%	72.075%
Plan fiduciary net position as a percentage of the total OPEB liability	62.907%	51.670%	60.438%	57.622%	52.394%

* The amounts presented for each fiscal year were determined as of June 30.

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See independent auditor's report and accompanying notes to the financial statement.

MOUNTAIN WATER DISTRICT
SCHEDULE OF DISTRICT CONTRIBUTIONS - MEDICAL INSURANCE PLAN

County Employees Retirement Plan

Last 10 Fiscal Years*

For The Year Ended December 31, 2021

	2021	2020	2019	2018	2017
Contractually required contribution	\$ 148,010	\$ 146,388	\$ 136,273	\$ 293,282	\$ 239,749
Contributions in relation to the					
Contractually required contribution	(148,010)	(146,388)	(136,273)	(293,282)	(239,749)
Contribution deficiency (excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
District's covered-employee payroll	\$ 2,264,929	\$ 2,116,759	\$ 2,286,000	\$ 2,081,000	\$ 1,966,000
Contributions as a percentage of covered-employee payroll	6.53%	6.92%	5.96%	14.09%	12.19%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See independent auditor's report and accompanying notes to the financial statement.

MOUNTAIN WATER DISTRICT

NOTE TO THE REQUIRED SUPPLEMENTARY INFORMATION-
POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)
DECEMBER 31, 2021

Changes of benefit terms – None

Actuarial Assumptions and Methods: Total pension liability for CERS was determined by actuarial valuation as of June 30, 2021 using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation Date	June 30, 2019
Experience Study	July 1, 2013 - June 30, 2018
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percent of Pay
Remaining Amortization Period	30 years, closed period at June 30, 2019, <i>Gains/losses incurring after 2019 will be amortized over separate closed 20-year amortization bases</i>
Payroll Growth Rate	2.0% for CERS Nonhazardous and Hazardous, and 0.0% for KERS Nonhazardous and Hazardous
Asset Valuation Method	20% of the difference between the market value of assets and the expected actuarial value of assets is recognized
Inflation	2.30 percent
Salary Increases	3.30% to 10.30%, varies by service for CERS Nonhazardous; 3.55% to 19.05%, varies by service for CERS Hazardous; 3.30% to 15.30%, varies by service for KERS Nonhazardous; 3.55% to 20.05%, varies by service for KERS Hazardous
Investment Rate of Return	6.25%
Mortality	System-specific mortality table based on mortality experience from 2013-2018, projected with the ultimate rates from MP-2014 mortality improvement scale using a base year of 2019.
Healthcare Trend Rates	
Pre - 65	Initial trend starting at 6.30% at January 1, 2023, and gradually decreasing to an ultimate trend rate of 4.05% over a period of 13 years.
Post - 65	Initial trend starting at 6.30% in 2023, then gradually decreasing to an ultimate trend rate of 4.05% over a period of 13 years
Phase-in Provision	District certified rate is phased into the actuarially determined rate in accordance with HB 362 enacted in 2018 for CERS Non-Hazardous and Hazardous

Plan description – Employees of the District are provided OPEBs through the County Employees Retirement System (CERS)—a cost-sharing, multiple-employer defined benefit OPEB plan administered by the Kentucky General Assembly. CERS issues a publicly available financial report that can be obtained at <https://kyret.ky.gov>.

The Board reports a liability, deferred outflows of resources and deferred inflows of resources, and expense as a result of its statutory requirement to contribute to the CERS Medical Insurance and Life Insurance Plans. The following information is about the CERS plans:

Medical Insurance Plan

Plan description – Under the provisions of Kentucky Revised Statute Section 61.701, the KRS Board administers

MOUNTAIN WATER DISTRICT

NOTE TO THE REQUIRED SUPPLEMENTARY INFORMATION-
POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)
DECEMBER 31, 2021

the Kentucky Retirement Systems Insurance Fund. The statutes provide for a single insurance fund to provide group hospital and medical benefits to retirees drawing a benefit from the three pension funds administered by KRS: (1) KERS; (2) CERS; and (3) SPRS. The assets of the Insurance Fund are also segregated by plan.

Benefits provided – The Kentucky Retirement Systems' Insurance Fund (Insurance Fund) was established to provide hospital and medical insurance for eligible members receiving benefits from KERS, CERS, and SPRS. The eligible non-Medicare retirees are covered by the Department of Employee Insurance (DEI) plans. KRS submits the premium payments to DEI. The Board contracts with Humana to provide health care benefits to the eligible Medicare retirees through a Medicare Advantage Plan. The Insurance Fund pays a prescribed contribution for whole or partial payment of required premiums to purchase hospital and medical insurance.

As a result of House Bill 290 (2004 Kentucky General Assembly), medical insurance benefits are calculated differently for members who began participating on, or after, July 1, 2003. Once members reach a minimum vesting period of 10 years, non-hazardous employees whose participation began on, or after, July 1, 2003, earn \$10 per month for insurance benefits at retirement for every year of earned service without regard to a maximum dollar amount. Hazardous employees whose participation began on, or after, July 1, 2003 earn \$15 per month for insurance benefits at retirement for every year of earned service without regard to a maximum dollar amount. Upon death of a hazardous employee, the employee's spouse receives \$10 per month for insurance benefits for each year of the deceased employee's earned hazardous service. This dollar amount is subject to adjustment annually, which is currently 1.5%, based upon Kentucky Revised Statutes. This benefit is not protected under the inviolable contract provisions of Kentucky Revised Statute 16.652, 61.692 and 78.852. The Kentucky General Assembly reserves the right to suspend or reduce this benefit if, in its judgment, the welfare of the Commonwealth so demands.

Contributions: Funding for CERS is provided by members who contribute 5% (6.00% for employees hired after September 1, 2008) of their salary through payroll deductions and by employers of members who contribute 17.06% of the member's salary. The contribution requirements of CERS are established and may be amended by the CERS Board of Trustees.

The District's proportion of the collective net OPEB liability and OPEB expense was determined using the employers' actual contributions for Fiscal Year 2021. This method is expected to be reflective of the employers' long-term contribution effort. At June 30, 2021, the District's proportion for the nonhazardous was .083051%.

OPEB Liability: For the period ending December 31, 2021, the District reported a liability of \$1,589,970 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB liability was based on a projection of the District's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating entities, actuarially determined.

MOUNTAIN WATER DISTRICT

NOTE TO THE REQUIRED SUPPLEMENTARY INFORMATION-
POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)
DECEMBER 31, 2021

For the year ended December 31, 2021, the District recognized OPEB expense of \$232,459 (this is from tables for pension plan year ending 06/30/21, for nonhazardous in total. The District also reported deferred outflows of resources and deferred inflows of resources related to pensions as the following:

	Deferred Outflows	Deferred Inflows
Liability Experience	\$ 250,023	\$ 474,712
Assumption Changes	421,531	1,478
Investment Experience	80,107	328,836
Change in Proportion & Differences Between Employer Contribution & Proportionate Share of Plan Contributions	90,168	36,088
District Contributions Subsequent to the Measurement Date	11,074	0
	<u>\$ 852,903</u>	<u>\$ 841,114</u>

The District's deferred outflows of resources of \$11,074 related to contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability during the year ending December 31, 2021. Other amounts reported as deferred outflows and inflows of resources as of December 31, 2021 will be recognized into OPEB expense (benefit) as follows:

Year Ending	
2022	\$ 77,972
2023	29,036
2024	4,668
2025	(99,887)
2026	0
thereafter	0
	<u>\$ 11,789</u>

Net OPEB Liability: The District 's net OPEB liability was measured as of December 31, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2021.

The long-term expected return on plan assets is reviewed as part of the regular experience studies prepared every five years. Several factors are considered in evaluating the long-term rate of return assumptions including long-term historical data., estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which cover a longer time frame. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

MOUNTAIN WATER DISTRICT

NOTE TO THE REQUIRED SUPPLEMENTARY INFORMATION-
POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)
DECEMBER 31, 2021

The target allocation and best estimates of arithmetic real rates of return for each major class are summarized in the table.

Asset Class Target	Target Allocation	Long-Term Expected Real Rate of Return
Growth		
US Equity	21.75%	5.70%
Non-US Equity	21.75%	6.35%
Private Equity	10.00%	9.70%
Specialty Credit/High Yield	15.00%	2.80%
Liquidity		
Core Bonds	10.00%	0.00%
Cash	1.50%	-0.60%
Diversifying Strategies		
Real Estate	10.00%	5.40%
Opportunistic	0.00%	N/A
Real Return	10.00%	4.55%

Discount Rate; The projection of cash flows used to determine the discount rate of 6.25% for CERS Nonhazardous and CERS Hazardous assumes that the funds receive the required employer contributions each future year, as determined by the current funding policy established in Statute as amended by House Bill 362 (passed in 2018) over the remaining 30 years (closed) amortization period of the unfunded actuarial accrued liability.

The projection of cash flows used to determine the discount rate of 5.25% for the KERS Nonhazardous, and 6.25% for KERS Hazardous, assumes that the funds receive the required employer contributions each future year, as determined by the current funding policy, established in Statute as amended by House Bill 8, passed during the 2021 legislative session, over the remaining 30 years (closed) amortization period of the unfunded actuarial accrued liability.

The discount rate determination does not use a municipal bond rate. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the Annual Comprehensive Financial Report (ACFR).

Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate
The following presents the District's proportionate share of the net OPEB liability calculated using the discount rates of 5.20%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower, (4.20%), or 1 percentage point higher, (6.20%), than the current rate:

	1% Decrease (4.20%)	Discount Rate (5.20%)	1% Increase (6.20%)
District's Share of the Net OPEB Liability	\$2,183,017	\$1,589,970	\$1,103,277

MOUNTAIN WATER DISTRICT

NOTE TO THE REQUIRED SUPPLEMENTARY INFORMATION-
 POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)
 DECEMBER 31, 2021

Sensitivity of the District's proportionate share of the net OPEB liability to changes in the healthcare cost trend rates: The following presents the District's proportionate share of the net OPEB liability, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
District's Share of the Net OPEB Liability	\$1,144,589	\$1,589,970	\$2,127,551

OPEB Plan Fiduciary Net Position: Detailed information about the OPEB plan's fiduciary net position is available in the separately issued financial report.

MOUNTAIN WATER DISTRICT
BOARD MEMBERS AND OTHER OFFICERS OF THE BOARD
DECEMBER 31, 2021

<u>NAME</u>	<u>Title</u>
Johnny Denison	Chairman
Randy Tackett	Vice-Chairman
Paul Chaney	Commissioner
Myrtle Runyon	Secretary
Kevin Varney	Treasurer
Roy Sawyer	District Manager
Carrie Hatfield	Chief Financial Officer

**OTHER REPORTS REQUIRED
BY GOVERNMENT AUDITING STANDARD**

Wallen, Puckett, & Anderson, psc
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Commissioners
Mountain Water District

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of Mountain Water District, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise Mountain Water District's basic financial statements, and have issued our report thereon dated September 23, 2022.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Mountain Water District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Mountain Water District's internal control. Accordingly, we do not express an opinion on the effectiveness of Mountain Water District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Mountain Water District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

WALLEN, PUCKETT, AND ANDERSON, P. S. C.

Wallen, Puckett and Anderson, PLLC

Certified Public Accountants
Pikeville, Kentucky

September 23, 2022

Wallen, Puckett, & Anderson, PSC
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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Commissioners
Mountain Water District

Report on Compliance for Each Major Federal Program
Opinion on Each Major Federal Program

We have audited Mountain Water District's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Mountain Water District's major federal programs for the year ended December 31, 2021. Mountain Water District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Mountain Water District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2021.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Mountain Water District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Mountain Water District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Mountain Water District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Mountain Water District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Mountain Water District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Mountain Water District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Mountain Water District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Mountain Water District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

WALLEN, PUCKETT, AND ANDERSON, P. S. C.

Wallen, Puckett and Anderson, P.S.C.

Certified Public Accountants
Pikeville, Kentucky

September 23, 2022

FEDERAL FINANCIAL ASSISTANCE

MOUNTAIN WATER DISTRICT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2021

FEDERAL GRANTOR PASS THROUGH GRANTOR PROGRAM OR CLUSTER TITLE	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Total Federal Expenditures
<u>U.S. DEPARTMENT OF AGRICULTURE</u>			
<u>RURAL DEVELOPMENT</u>			
Appalachian Regional Commission	10.760	N/A	\$ 472,052
Belfry Sewer	10.760	N/A	674,140
Radio Read - RD Grant	10.760	N/A	215,212
Radio Read - RD Loan	10.760	N/A	276,411
Total U.S. Department of Agriculture			<u>\$ 1,637,815</u>
<u>U. S. DEPARTMENT OF HOMELAND SECURITY</u>			
<u>Federal Emergency Management Agency</u>			
<u>Kentucky Division of Emergency Management</u>			
FEMA DR 1925 KY Hazard Mitigation Grant Program	97.039	PON2 095 1300000008	\$ 136,868
Total U.S. Department of Homeland Security			<u>\$ 136,868</u>
Total Expenditures of Federal Awards			<u>\$ 1,774,683</u>

MOUNTAIN WATER DISTRICT

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
DECEMBER 31, 2021

NOTE A—BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the Mountain Water District under programs of the federal government for the year ended December 31, 2021. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Mountain Water District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Mountain Water District.

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE C – INDIRECT COST RATE

Mountain Water District has not elected to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

NOTE D – LOAN BALANCES

Loans from the US Department of Agriculture, Rural Development.

Loan 91-40 WTP	\$	534,000
Bond 91-45 Radio Read		3,033,000
Belfry WW		3,653,000
Bond 91-33		1,293,000
Bond – Shelby Sewer Project		545,000
Bond 91-01 Phelps Sewer		316,000
Bond 91-24 Russell Fork WTP		537,000

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

MOUNTAIN WATER DISTRICT
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Year Ended December 31, 2021

SECTION I – SUMMARY OF AUDITORS’ RESULTS

1. The auditor’s report expresses an unmodified opinion on whether the financial statements of Mountain Water District were prepared in accordance with GAAP.
2. No significant deficiencies were disclosed during the audit of the financial statements. No material weaknesses are reported.
3. No instances of noncompliance material to the financial statements of Mountain Water District were disclosed during the audit.
4. No significant deficiency in internal control over major federal award programs disclosed during the audit. No material weaknesses are reported.
5. The auditor’s report on compliance for the major federal award programs for Mountain Water District expresses an unmodified opinion on all major federal programs.
6. No Audit findings that are required to be reported in accordance with 2 CFR section 200.516(a) are reported in this Schedule.
7. The programs tested as major programs included:

Name	CFDA #
U.S. Department of Agriculture / Rural Development / Belfry Sewer	10.760
U.S. Department of Agriculture / Rural Development / Radio Read	10.760

8. The threshold for distinguishing Types A and B programs was \$750,000.
9. Mountain Water District was determined to be a low-risk auditee.

SECTION II – FINDINGS – FINANCIAL STATEMENT AUDIT

There were no findings related to federal awards.

SECTION III – FINDINGS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

There were no findings or questioned costs related to the major federal programs which are required to be reported in accordance with 2 CFR Section 200.516(a) of the Uniform Guidance.

MOUNTAIN WATER DISTRICT

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

December 31, 2021

There were no Findings on the District's prior audit report.

EXHIBIT 13

Mountain Water District
Sewer Assets
Depreciation Schedule

Asset Number	Date Acquired	Asset Description	Cost	Category	G/L Asset Account		Current		Totals
					Number	Asset Life	Depreciation		
308	11/25/2015	CARPORT	1,495	STRUCTURES AND IMPROVEMENTS	1004-17	37.5	40		
359	02/08/2019	HEAT PUMP - DOUGLAS WW	2,800	STRUCTURES AND IMPROVEMENTS	1004-17	17.5	160		
360	02/20/2019	METAL ROOF - FREEBURN	3,600	STRUCTURES AND IMPROVEMENTS	1004-17	15.0	240		
421	06/30/2021	GARAGE DOORS	7,135	STRUCTURES AND IMPROVEMENTS	1004-17	37.5	190		630
1	01/01/1993	BRANHAM HEIGHTS	5,000	COLLECTION	1005-17	62.5	80		
2	01/01/1993	COLLEY HILLS	5,000	COLLECTION	1005-17	62.5	80		
3	01/01/1994	KEENE VILLAGE	2,000	COLLECTION	1005-17	62.5	32		
4	01/01/1994	WILLOW PLACE	5,000	COLLECTION	1005-17	62.5	80		
5	01/01/1994	MAPLE VALLEY	5,000	COLLECTION	1005-17	62.5	80		
6	08/24/1995	CENTENNIAL	29,294	COLLECTION	1005-17	62.5	469		
113	12/31/2005	FORREST HILLS CONNECTOR	285,667	COLLECTION	1005-17	62.5	4,571		
126	12/31/2005	SUNSHINE LANE CONNECTOR	27,452	COLLECTION	1005-17	62.5	439		
127	12/31/2005	MT. VIEW CONNECTOR	63,001	COLLECTION	1005-17	62.5	1,008		
128	02/28/2006	MCCARR SENIOR HOUSING	58,200	COLLECTION	1005-17	62.5	931		
129	11/01/2006	RED ROBBIN	30,458	COLLECTION	1005-17	62.5	487		
157	01/15/2008	SHELBY GRINDER PUMPS	976,108	COLLECTION	1005-17	20.0	48,805		
158	01/15/2008	SHELBY LINES	5,022,943	COLLECTION	1005-17	62.5	80,367		
160	01/15/2008	PHELPS GRINDER PUMPS	1,255,119	COLLECTION	1005-17	20.0	62,756		
161	01/15/2008	PHELPS LINES	5,887,318	COLLECTION	1005-17	62.5	94,197		
194	01/31/2010	ON SITE SEWAGE TANKS	629,801	COLLECTION	1005-17	45.0	13,996		
215	01/15/2011	2011 CIP LINES CALLOWAY	652,785	COLLECTION	1005-17	62.5	10,445		
217	05/23/2011	2011 CIP PRIDE ON THE RIVER	275,000	COLLECTION	1005-17	62.5	4,400		
242	01/01/2012	LINES - SV PHASE II	44,994	COLLECTION	1005-17	62.5	720		
240	04/24/2012	GRINDER PUMPS - SV PHASE III	125,200	COLLECTION	1005-17	20.0	6,260		
241	04/24/2012	LINES - SV PHASE III	624,903	COLLECTION	1005-17	62.5	9,998		
243	05/01/2012	SV LONG FORK GRINDER PUMP	126,300	COLLECTION	1005-17	20.0	6,315		
245	05/01/2012	LINES - SV LONG FORK	717,621	COLLECTION	1005-17	62.5	11,482		
246	05/01/2012	LINES - SV	29,876	COLLECTION	1005-17	62.5	478		
276	01/01/2013	SMITH FORK LINES	1,683,153	COLLECTION	1005-17	62.5	26,930		
268	03/01/2013	SMITH FORK GRINDER UNITS	344,400	COLLECTION	1005-17	20.0	17,220		
274	03/01/2013	GRINDER	24,000	COLLECTION	1005-17	20.0	1,200		
265	03/25/2013	62 GRINDER PUMPS - SV SEWER	148,800	COLLECTION	1005-17	20.0	7,440		
266	03/25/2013	SV SEWER PROJECT LINES	735,546	COLLECTION	1005-17	62.5	11,769		
289	05/21/2014	2014 FORREST HILLS MAINS SEWER	1,319,547	COLLECTION	1005-17	62.5	21,113		
291	05/21/2014	2014 FOREST HILLS SEWER GRINDER UNITS	418,000	COLLECTION	1005-17	20.0	20,900		
292	05/21/2014	2014 FOREST HILLS GRINDER UNITS	80,000	COLLECTION	1005-17	20.0	4,000		
293	05/21/2014	2014 FOREST HILLS ODOR CONTROL	183,187	COLLECTION	1005-17	20.0	9,159		
321	12/31/2016	20 GRINDER UNITS	22,560	COLLECTION	1005-17	20.0	1,128		
338	11/01/2018	GRINDER UNITS	56,608	COLLECTION	1005-17	20.0	2,830		
335	12/31/2018	GRINDER PROJECT	299,399	COLLECTION	1005-17	20.0	14,970		
	10/01/2022	Phelps Sewer Bypass	759,000	COLLECTION	1005-17	62.5	12,144		509,280
192	06/03/2010	PUMPER TRUCK	26,000		1011-17	7.0	-		
361	03/18/2019	FREEBURN BUTTERFLY VALVE	6,299		1011-17	20.0	315		
362	05/02/2019	PUMP WW	1,600		1011-17	20.0	80		
364	08/31/2019	SEWER PUMPS	14,460		1011-17	20.0	723		1,118
7	01/01/1993	BRANHAM HEIGHTS	10,000	WATER TREATMENT	1020-17	20.0	-		
8	01/01/1993	COLLEY HILLS	10,000	WATER TREATMENT	1020-17	20.0	-		
9	01/01/1994	KEENE VILLAGE	10,000	WATER TREATMENT	1020-17	20.0	-		
10	01/01/1994	WILLOW PLACE	15,000	WATER TREATMENT	1020-17	20.0	-		
11	01/01/1994	MAPLE VALLEY	10,000	WATER TREATMENT	1020-17	20.0	-		
12	08/24/1995	CENTENNIAL	65,947	WATER TREATMENT	1020-17	20.0	-		
25	05/01/1998	GENERATOR	50,000	WATER TREATMENT	1020-17	20.0	-		
27	05/01/1998	CHLORONATOR SYSTEM	75,000	WATER TREATMENT	1020-17	20.0	-		
28	05/01/1998	PLANT/ELECTRICAL	450,000	WATER TREATMENT	1020-17	20.0	-		
29	05/01/1998	FENCING / YARD IMPROVEMENTS	85,000	WATER TREATMENT	1020-17	20.0	-		
30	05/01/1998	FENCING / YARD IMPROVEMENT	3,275	WATER TREATMENT	1020-17	20.0	-		
24	09/05/1998	MCCARR/PRIDE SEWER	129,395	WATER TREATMENT	1020-17	20.0	-		
18	09/30/1998	TRASH PUMP	1,107	WATER TREATMENT	1020-17	20.0	-		
19	09/30/1998	WATER JET DRAIN CLEANER	4,328	WATER TREATMENT	1020-17	20.0	-		
73	01/01/2001	MOSSY BOT III TREATMENT PLANT	346,314	WATER TREATMENT	1020-17	20.0	-		

Asset Number	Date Acquired	Asset Description	Cost	Category	G/L Asset Account		Current		Totals
					Number	Asset Life	Depreciation		
74	01/01/2001	YARD IMPROVEMENT	49,642	WATER TREATMENT	1020-17	20.0	-		
156	01/15/2008	SHELBY PLANT @ DOUGLAS	1,095,865	WATER TREATMENT	1020-17	20.0	54,793		
159	01/15/2008	PHELPS WASTE WATER TREATMENT PLANT	1,620,455	WATER TREATMENT	1020-17	20.0	81,023		
195	01/31/2010	LIQUID COLLECTION FACILITY - EC	31,800	WATER TREATMENT	1020-17	20.0	1,590		
244	05/01/2012	LIFT STATION - SV LONG FORK	70,000	WATER TREATMENT	1020-17	20.0	3,500		
269	03/01/2013	PUMP FOR LIFT STATION	41,000	WATER TREATMENT	1020-17	20.0	2,050		
272	03/01/2013	CONTROL PANEL FOR LIFT STATION	29,000	WATER TREATMENT	1020-17	10.0	2,900		
275	03/01/2013	CONTROLS FOR LIFT STATION	29,947	WATER TREATMENT	1020-17	10.0	2,995		
264	03/25/2013	SHELBY VALLEY SEWER LIFT STATION COLLINS	158,250	WATER TREATMENT	1020-17	40.0	3,956		
247	05/29/2013	MID STATE EQUIPMENT	1,420	WATER TREATMENT	1020-17	5.0	-		
288	01/01/2014	2014 CIP SHELBY VALLEY 201 PLANS	49,900	WATER TREATMENT	1020-17	40.0	1,248		
290	05/21/2014	2014 FOREST HILLS SEWER TELEMTRY	30,295	WATER TREATMENT	1020-17	30.0	1,010		
286	07/01/2014	2014 CIP SEWER REHAB LIFT STATION REPAIRS	79,910	WATER TREATMENT	1020-17	40.0	1,998		
305	03/19/2015	DECANTER	18,592	WATER TREATMENT	1020-17	40.0	465		
306	03/19/2015	PHELPS WWTP BUILDING	25,000	WATER TREATMENT	1020-17	40.0	625		
307	03/19/2015	PHELPS PLANT UPGRADE	1,491,921	WATER TREATMENT	1020-17	40.0	37,298		
304	06/30/2015	LIFT STATION REHAB	7,380	WATER TREATMENT	1020-17	40.0	184		
337	10/06/2018	LIFT STATION REPAIRS SEWER	9,333	WATER TREATMENT	1020-17	40.0	233		
367	04/01/2019	DOUGLAS WW TP	4,026,269	WATER TREATMENT	1020-17	40.0	100,657		
389	02/04/2020	TABLET DISPENSER - WW	3,045	WATER TREATMENT	1020-17	40.0	76		
391	05/20/2020	MIXER DOUGLAS WW	10,589	WATER TREATMENT	1020-17	40.0	265		
392	10/01/2020	FLOW METER DOUGLAS WW	3,615	WATER TREATMENT	1020-17	40.0	90		
394	12/15/2020	SLUDGE BOX	36,131	WATER TREATMENT	1020-17	40.0	903		
393	12/29/2020	SHED	7,293	WATER TREATMENT	1020-17	15.0	486		
423	06/05/2021	DOUGLAS EQUIPMENT	11,300	WATER TREATMENT	1020-17	7.0	1,614		
420	06/30/2021	LAND - BELFRY PLANT	325,000	WATER TREATMENT	1020-17	0.0	-		
422	06/30/2021	BELFRY PLANT	8,225,415	WATER TREATMENT	1020-17	40.0	205,635		
424	08/31/2021	DOUGLAS SCREEN	43,000	WATER TREATMENT	1020-17	40.0	1,075		
418	10/19/2021	BELFRY - PUMP	9,347	WATER TREATMENT	1020-17	10.0	935		
	10/01/2022	PHELPS PUMP STATION	361,200	WATER TREATMENT	1020-17	40.0	9,030		
	10/01/2022	LAND- PHELPS PUMP STATION	30,000	WATER TREATMENT	1020-17	na	-		
	10/01/2022	PHELPS NURSING HOME PUMP STATION	80,000	WATER TREATMENT	1020-17	40.0	2,000	518,634	
36	01/01/1999	SERVICES SEWER	1,715	SERVICES	1033-17	40.0	43		
37	07/01/1999	SERVICES SEWER	320	SERVICES	1033-17	40.0	8		
38	08/01/1999	SERVICES SEWER	100	SERVICES	1033-17	40.0	2		
39	10/01/1999	SERVICES SEWER	182	SERVICES	1033-17	40.0	5		
48	04/30/2000	SERVICES SEWER	298	SERVICES	1033-17	40.0	7		
49	05/31/2000	SERVICES SEWER	1,210	SERVICES	1033-17	40.0	30		
50	09/30/2000	SERVICES SEWER	826	SERVICES	1033-17	40.0	21		
59	02/01/2001	NEW HOOKUPS-SERVICES	495	SERVICES	1033-17	40.0	12		
61	03/01/2001	NEW HOOKUPS - SERVICES	10	SERVICES	1033-17	40.0	0		
63	06/01/2001	NEW HOOKUPS - SERVICES	64	SERVICES	1033-17	40.0	2		
65	08/01/2001	NEW HOOKUPS - SERVICES	40	SERVICES	1033-17	40.0	1		
67	09/01/2001	NEW HOOKUPS-SERVICES	262	SERVICES	1033-17	40.0	7		
69	11/01/2001	NEW HOOKUPS-SERVICES	8	SERVICES	1033-17	40.0	0		
71	12/01/2001	NEW HOOKUPS-SERVICES	29	SERVICES	1033-17	40.0	1		
78	02/28/2002	NEW HOOKUPS - SERVICES	327	SERVICES	1033-17	40.0	8		
81	08/31/2002	NEW HOOKUPS-SERVICES	169	SERVICES	1033-17	40.0	4		
83	01/31/2003	NEW HOOKUPS - SERVICES	38	SERVICES	1033-17	40.0	1		
85	06/30/2003	NEW HOOKUPS - SERVICES	1,078	SERVICES	1033-17	40.0	27		
86	07/31/2003	NEW HOOKUPS - SERVICES	3,850	SERVICES	1033-17	40.0	96		
89	08/31/2003	NEW HOOKUPS - SERVICES	3,850	SERVICES	1033-17	40.0	96		
91	02/29/2004	NEW HOOKUPS - SERVICES	288	SERVICES	1033-17	40.0	7		
92	03/31/2004	NEW HOOKUPS - SERVICES	1,386	SERVICES	1033-17	40.0	35		
93	04/30/2004	NEW HOOKUPS - SERVICES	258	SERVICES	1033-17	40.0	6		
94	05/31/2004	NEW HOOKUPS - SERVICES	343	SERVICES	1033-17	40.0	9		
99	07/01/2004	South Williamson Sewer	3,384,986	COLLECTION	1005-17	40.0	84,625		
101	01/31/2005	NEW HOOKUPS - SERVICES	2,790	SERVICES	1033-17	40.0	70		
102	04/30/2005	NEW HOOKUPS - SERVICES	8,841	SERVICES	1033-17	40.0	221		
103	06/30/2005	NEW HOOKUPS - SERVICES	450	SERVICES	1033-17	40.0	11		
104	10/30/2005	NEW HOOKUPS - SERVICES	1,559	SERVICES	1033-17	40.0	39		
105	11/30/2005	NEW HOOKUPS - SERVICES	261	SERVICES	1033-17	40.0	7		
114	01/31/2006	NEW HOOK UPS-SEWER-JAN	1,472	SERVICES	1033-17	40.0	37		
115	03/31/2006	NEW SEWER HOOKUPS-FEB.	1,452	SERVICES	1033-17	40.0	36		
116	05/31/2006	NEW SEWER HOOKUPS-MAY	1,395	SERVICES	1033-17	40.0	35		
117	09/30/2006	NEW SEWER HOOKUPS-SEPT.	2,247	SERVICES	1033-17	40.0	56		
118	10/30/2006	NEW SEWER HOOKUPS-OCT.	1,474	SERVICES	1033-17	40.0	37		
119	11/30/2006	NEW SEWER HOOKUPS-NOV	329	SERVICES	1033-17	40.0	8		
130	03/31/2007	NEW HOOKUPS-SERVICE-MARCH	1,794	SERVICES	1033-17	40.0	45		

Asset Number	Date Acquired	Asset Description	Cost	Category	G/L Asset Account		Current		Totals
					Number	Asset Life	Depreciation		
131	04/30/2007	NEW HOOKUPS-APRIL	2,359	SERVICES	1033-17	40.0	59		
132	05/31/2007	NEW HOOKUPS-MAY	749	SERVICES	1033-17	40.0	19		
136	12/31/2007	NEW HOOKUPS DEC. 07	2,272	SERVICES	1033-17	40.0	57		
138	01/31/2008	SEWER TAPS JAN	14,361	SERVICES	1033-17	40.0	359		
139	02/28/2008	SEWER TAPS FEB	1,678	SERVICES	1033-17	40.0	42		
140	03/31/2008	MAR SEWER TAPS SERVICES	6,224	SERVICES	1033-17	40.0	156		
141	05/31/2008	MAY SEWER TAPS SERVICES	325	SERVICES	1033-17	40.0	8		
142	06/30/2008	JUNE SEWER TAPS SERVICES	2,471	SERVICES	1033-17	40.0	62		
143	07/31/2008	JULY SEWER TAPS SERVICES	3,908	SERVICES	1033-17	40.0	98		
144	09/30/2008	SEP SEWER TAP SERVICES	1,508	SERVICES	1033-17	40.0	38		
145	10/31/2008	SEWER TAPS OCT SERVICES	1,418	SERVICES	1033-17	40.0	35		
146	11/30/2008	SEWR TAPS SERVICES NOVEMBER	2,217	SERVICES	1033-17	40.0	55		
162	02/28/2009	SEWER TAPS FEB 09	1,236	SERVICES	1033-17	40.0	31		
163	04/30/2009	SEWER TAPS APR 09	2,213	SERVICES	1033-17	40.0	55		
164	05/31/2009	SEWER TAPS MAY 09	4,869	SERVICES	1033-17	40.0	122		
165	06/30/2009	SEWER TAPS JUN 09	2,883	SERVICES	1033-17	40.0	72		
166	07/31/2009	SEWER TAPS JULY 09	3,558	SERVICES	1033-17	40.0	89		
167	08/31/2009	SEWER TAPS AUG 09	6,956	SERVICES	1033-17	40.0	174		
168	09/30/2009	SEWER TAPS SEP 09	4,200	SERVICES	1033-17	40.0	105		
169	11/30/2009	SEWER TAPS NOV 09	740	SERVICES	1033-17	40.0	19		
170	12/31/2009	SEWER TAPS DEC 09	537	SERVICES	1033-17	40.0	13		
180	01/31/2010	JAN 10 SEWER SERVICES	6,348	SERVICES	1033-17	40.0	159		
181	03/31/2010	MAR 10 SEWER SERVICES	4,556	SERVICES	1033-17	40.0	114		
182	04/30/2010	APR SEWER SERVICES	3,448	SERVICES	1033-17	40.0	86		
183	08/31/2010	AUG 10 SEWER SERVICES	2,807	SERVICES	1033-17	40.0	70		
184	09/30/2010	SEP 10 SEWER SERVICES	1,844	SERVICES	1033-17	40.0	46		
185	10/31/2010	OCT 10 SEWER SERVICES	1,992	SERVICES	1033-17	40.0	50		
216	01/15/2011	2011 CIP TAPS	22,481	SERVICES	1033-17	40.0	562		
205	01/31/2011	SEWER HOOKUPS JAN 2011	5,207	SERVICES	1033-17	40.0	130		
206	02/28/2011	SEWER SERVICES FEB 2011	1,831	SERVICES	1033-17	40.0	46		
207	03/31/2011	SEWER SERVICES MAR 2011	7,053	SERVICES	1033-17	40.0	176		
208	05/31/2011	SEWER SERVICES MAY 2011	3,236	SERVICES	1033-17	40.0	81		
209	07/31/2011	SEWER SERVICES JULY 2011	4,301	SERVICES	1033-17	40.0	108		
210	08/31/2011	SEWER SERVICES AUG 2011	634	SERVICES	1033-17	40.0	16		
211	09/30/2011	SEWER SERVICES SEPT 2011	1,898	SERVICES	1033-17	40.0	47		
212	10/31/2011	SEWER SERVICES OCT 2011	1,544	SERVICES	1033-17	40.0	39		
213	11/30/2011	SEWER SERVICES	1,933	SERVICES	1033-17	40.0	48		
218	01/31/2012	SEWER TAPS JAN 12	2,525	SERVICES	1033-17	40.0	63		
219	02/29/2012	SEWER TAPS FEB 12	1,370	SERVICES	1033-17	40.0	34		
220	03/31/2012	SEWER TAPS MAR 12	1,992	SERVICES	1033-17	40.0	50		
221	04/30/2012	SEWER TAPS APR 12	2,702	SERVICES	1033-17	40.0	68		
222	05/31/2012	SEWER TAPS MAY 12	1,237	SERVICES	1033-17	40.0	31		
239	07/01/2012	2012 SEWER TAPS	37,875	SERVICES	1033-17	40.0	947		
223	07/31/2012	SEWER TAPS JULY 12	1,947	SERVICES	1033-17	40.0	49		
224	08/31/2012	SEWER TAPS AUG 12	1,177	SERVICES	1033-17	40.0	29		
225	09/30/2012	SEWER TAPS SEPT 12	1,010	SERVICES	1033-17	40.0	25		
226	10/31/2012	SEWER TAPS OCT 12	1,537	SERVICES	1033-17	40.0	38		
227	12/31/2012	SEWER TAPS DEC 12	680	SERVICES	1033-17	40.0	17		
248	01/31/2013	JAN SEWER TAPS	3,275	SERVICES	1033-17	40.0	82		
249	02/28/2013	SEWER TAPS FEB 2013	1,370	SERVICES	1033-17	40.0	34		
250	05/31/2013	SEWR TAPS MAY 2013	4,210	SERVICES	1033-17	40.0	105		
251	06/30/2013	SEWER TAPS JUNE 2013	4,264	SERVICES	1033-17	40.0	107		
267	07/01/2013	2013 SEWER TAP FEES	55,116	SERVICES	1033-17	40.0	1,378		
252	07/31/2013	SEWER TAPS JULY 2013	2,867	SERVICES	1033-17	40.0	72		
253	08/31/2013	SEWER TAPS AUG 2013	1,804	SERVICES	1033-17	40.0	45		
254	10/31/2013	SEWER TAPS OCT 2013	2,879	SERVICES	1033-17	40.0	72		
255	11/30/2013	SEWER TAPS NOV 2013	1,077	SERVICES	1033-17	40.0	27		
277	03/31/2014	MAR SEWER TAPS	694	SERVICES	1033-17	40.0	17		
278	05/31/2014	MAY SEWER TAPS	2,747	SERVICES	1033-17	40.0	69		
287	07/01/2014	2014 CIP SEWER TAPS	21,684	SERVICES	1033-17	40.0	542		
279	08/31/2014	AUG SEWER TAPS	1,491	SERVICES	1033-17	40.0	37		
280	11/30/2014	NOV SEWER TAPS	2,532	SERVICES	1033-17	40.0	63		
294	01/31/2015	JAN 15 SEWER TAPS	1,440	SERVICES	1033-17	40.0	36		
295	04/30/2015	APRIL 2015 SEWER TAPS	1,766	SERVICES	1033-17	40.0	44		
296	06/30/2015	JUNE 2015 SEWER TAPS	928	SERVICES	1033-17	40.0	23		
297	12/31/2015	DEC 2015 SEWET TAPS	1,210	SERVICES	1033-17	40.0	30		
310	02/29/2016	FEB SEWER TAPS	936	SERVICES	1033-17	40.0	23		
311	03/31/2016	MAR SEWER TAPS	2,172	SERVICES	1033-17	40.0	54		
312	04/30/2016	APRIL SEWER TAPS	1,722	SERVICES	1033-17	40.0	43		
313	08/31/2016	AUG SEWER TAPS	1,489	SERVICES	1033-17	40.0	37		

Asset Number	Date Acquired	Asset Description	Cost	Category	G/L Asset Account		Current		Totals
					Number	Asset Life	Depreciation		
314	11/30/2016	NOV SEWER TAPS	1,259	SERVICES	1033-17	40.0	31		
322	01/31/2017	JAN SEWER TAPS	1,326	SERVICES	1033-17	40.0	33		
323	08/31/2017	AUG SEWER TAPS	1,889	SERVICES	1033-17	40.0	47		
324	10/31/2017	OCT SEWER TAPS	1,306	SERVICES	1033-17	40.0	33		
325	11/30/2017	NOV SEWER TAPS	2,160	SERVICES	1033-17	40.0	54		
330	03/31/2018	MARCH SEWER TAPS	1,996	SERVICES	1033-17	40.0	50		
331	12/31/2018	DEC SEWER TAPS	1,905	SERVICES	1033-17	40.0	48		
339	02/28/2019	FEB 19 SEWER HOOKUPS	5,697	SERVICES	1033-17	40.0	142		
340	03/31/2019	MAR SEWER HOOKUPS	4,485	SERVICES	1033-17	40.0	112		
341	04/30/2019	APR SEWER HOOKUPS\	3,576	SERVICES	1033-17	40.0	89		
342	05/31/2019	MAY SEWER HOOKUPS	1,987	SERVICES	1033-17	40.0	50		
358	06/30/2019	WW TAPS	22,799	SERVICES	1033-17	40.0	570		
366	06/30/2019	SEWER TAPS	12,461	SERVICES	1033-17	40.0	312		
365	07/01/2019	SEWER TAPS	12,461	SERVICES	1033-17	40.0	312		
343	07/31/2019	JULY SEWER HOOKUPS	660	SERVICES	1033-17	40.0	16		
368	03/31/2020	MARCH SEWER TAPS	1,604	SERVICES	1033-17	40.0	40		
369	04/30/2020	APRIL SEWER TAPS	2,101	SERVICES	1033-17	40.0	53		
370	06/30/2020	JUNE SEWER TAPS	1,798	SERVICES	1033-17	40.0	45		
371	11/30/2020	NOV SEWER TAPS	1,467	SERVICES	1033-17	40.0	37		
372	12/31/2020	DEC SEWER TAPS	1,736	SERVICES	1033-17	40.0	43		
396	01/31/2021	JAN TAPS	1,862	SERVICES	1033-17	40.0	47		
397	03/31/2021	MAR SEWER TAPS	978	SERVICES	1033-17	40.0	24		
398	06/30/2021	JUNE SEWER TAPS	17,742	SERVICES	1033-17	40.0	444		
425	06/30/2021	WW TAPS	25,636	SERVICES	1033-17	40.0	641		
399	07/31/2021	JULY SEWER TAPS	1,251	SERVICES	1033-17	40.0	31		
400	08/20/2021	WASCON SEWER TAPS	28,304	SERVICES	1033-17	40.0	708		
401	08/31/2021	AUG SEWER TAPS	1,864	SERVICES	1033-17	40.0	47		
402	12/31/2021	DEC SEWER TAPS	4,058	SERVICES	1033-17	40.0	101		
426	02/28/2022	FEB SEWER SERVICES	2,952	SERVICES	1033-17	40.0	74		
427	03/31/2022	MAR SEWER TAPS	533	SERVICES	1033-17	40.0	13		
428	05/31/2022	MAY SEWER SERVICES	751	SERVICES	1033-17	40.0	19		
429	06/30/2022	JUNE SEWER SERVICES	3,851	SERVICES	1033-17	40.0	96		97,754
40	01/01/1999	METERS & INSTALLS SEWER	857	METERS & INSTALLS SEWER	1034-17	40.0	21		
41	07/01/1999	METERS & INSTALLS SEWER	160	METERS & INSTALLS SEWER	1034-17	40.0	4		
42	08/01/1999	METERS & INSTALLS SEWER	50	METERS & INSTALLS SEWER	1034-17	40.0	1		
43	10/01/1999	METERS & INSTALLS SEWER	91	METERS & INSTALLS SEWER	1034-17	40.0	2		
51	04/30/2000	METERS & INSTALLS SEWER	149	METERS & INSTALLS SEWER	1034-17	40.0	4		
52	05/31/2000	METERS & INSTALLS SEWER	605	METERS & INSTALLS SEWER	1034-17	40.0	15		
53	09/30/2000	METERS & INSTALL SEWER	413	METERS & INSTALLS SEWER	1034-17	40.0	10		
60	02/01/2001	NEW HOOKUPS - METERS & INSTALLS	247	METERS & INSTALLS SEWER	1034-17	40.0	6		
62	03/01/2001	NEW HOOKUPS - METERS & INSTALLS	5	METERS & INSTALLS SEWER	1034-17	40.0	0		
64	06/01/2001	NEW HOOKUPS-METERS & INSTALLS	32	METERS & INSTALLS SEWER	1034-17	40.0	1		
66	08/01/2001	NEW HOOKUPS-METERS&INSTALLS	20	METERS & INSTALLS SEWER	1034-17	40.0	1		
68	09/01/2001	NEW HOOKUPS-METERS & INSTALLS	131	METERS & INSTALLS SEWER	1034-17	40.0	3		
70	11/01/2001	NEW HOOKUPS-METERS & INSTALLS	4	METERS & INSTALLS SEWER	1034-17	40.0	0		
72	12/01/2001	NEW HOOKUPS-METERS & INSTALLS	14	METERS & INSTALLS SEWER	1034-17	40.0	0		
77	02/28/2002	NEW HOOKUPS - METERS & INSTALLED	163	METERS & INSTALLS SEWER	1034-17	40.0	4		
80	08/31/2002	NEW HOOKUPS - METERS & INSTALLS	85	METERS & INSTALLS SEWER	1034-17	40.0	2		
82	01/31/2003	NEW HOOKUPS - METERS & INSTALLS	19	METERS & INSTALLS SEWER	1034-17	40.0	0		
84	06/30/2003	NEW HOOKUPS - METERS & INSTALLS	539	METERS & INSTALLS SEWER	1034-17	40.0	13		
87	07/31/2003	NEW HOOKUPS - METERS & INSTALLS	1,925	METERS & INSTALLS SEWER	1034-17	40.0	48		
90	08/31/2003	NEW HOOKUPS - METERS & INSTALLS	1,925	METERS & INSTALLS SEWER	1034-17	40.0	48		
95	02/29/2004	NEW HOOKUPS - METERS/INSTALLS	144	METERS & INSTALLS SEWER	1034-17	40.0	4		
96	03/31/2004	NEW HOOKUPS - METERS/INSTALLS	693	METERS & INSTALLS SEWER	1034-17	40.0	17		
97	04/30/2004	NEW HOOKUPS - METERS/INSTALLS	129	METERS & INSTALLS SEWER	1034-17	40.0	3		
98	05/31/2004	NEW HOOKUPS - METERS/INSTALLS	171	METERS & INSTALLS SEWER	1034-17	40.0	4		
106	01/31/2005	NEW HOOKUPS - METERS/iNSTALLS	1,395	METERS & INSTALLS SEWER	1034-17	40.0	35		
107	04/30/2005	NEW HOOKUPS - METERS/INSTALLS	4,421	METERS & INSTALLS SEWER	1034-17	40.0	111		
108	06/30/2005	NEW HOOKUPS - METERS/INSTALLS	225	METERS & INSTALLS SEWER	1034-17	40.0	6		
109	10/31/2005	NEW HOOKUPS - METERS/INSTALLS	780	METERS & INSTALLS SEWER	1034-17	40.0	19		
110	11/30/2005	NEW HOOKUPS - METERS/INSTALLS	131	METERS & INSTALLS SEWER	1034-17	40.0	3		
120	01/31/2006	NEW SEWER HOOKUPS-JAN	736	METERS & INSTALLS SEWER	1034-17	40.0	18		
121	03/31/2006	NEW SEWER HOOKUPS-MARCH	726	METERS & INSTALLS SEWER	1034-17	40.0	18		
122	05/31/2006	NEW SEWER HOOKUPS-MAY	697	METERS & INSTALLS SEWER	1034-17	40.0	17		
123	09/30/2006	NEW SEWER HOOKUPS-SEPT.	1,124	METERS & INSTALLS SEWER	1034-17	40.0	28		
124	10/31/2006	NEW SEWER HOOKUPS-OCT.	737	METERS & INSTALLS SEWER	1034-17	40.0	18		
125	11/30/2006	NEW SEWER HOOKUPS-NOV.	164	METERS & INSTALLS SEWER	1034-17	40.0	4		
133	03/31/2007	NEW HOOKUPS & SERVICE-MARCH	897	METERS & INSTALLS SEWER	1034-17	40.0	22		
134	04/30/2007	NEW HOOKUPS METERS & INSTALLS APRIL	1,179	METERS & INSTALLS SEWER	1034-17	40.0	29		

Asset Number	Date Acquired	Asset Description	Cost	Category	G/L Asset Account		Current		Totals
					Number	Asset Life	Depreciation		
135	05/31/2007	NEW HOOKUPS-METERS & SERVICE MAY	374	METERS & INSTALLS SEWER	1034-17	40.0		9	
137	12/31/2007	NEW HOOKUPS DEC.	1,136	METERS & INSTALLS SEWER	1034-17	40.0		28	
147	01/31/2008	JAN SEWER TAPS METERS	7,181	METERS & INSTALLS SEWER	1034-17	40.0		180	
148	02/29/2008	FEB SEWER TAPS METERS	839	METERS & INSTALLS SEWER	1034-17	40.0		21	
149	03/31/2008	MAR SEWER TAPS METERS	3,112	METERS & INSTALLS SEWER	1034-17	40.0		78	
150	05/31/2008	MAY SEWER TAPS METERS	162	METERS & INSTALLS SEWER	1034-17	40.0		4	
151	06/30/2008	JUNE SEWER TAPS METERS	1,235	METERS & INSTALLS SEWER	1034-17	40.0		31	
152	07/31/2008	JULY SEWER TAPS METERS	1,954	METERS & INSTALLS SEWER	1034-17	40.0		49	
153	09/30/2008	SEP SEWER TAPS METERS	754	METERS & INSTALLS SEWER	1034-17	40.0		19	
154	10/31/2008	OCT SEWER TAPS METERS	709	METERS & INSTALLS SEWER	1034-17	40.0		18	
155	11/30/2008	NOV SEWER TAPS METERS	1,109	METERS & INSTALLS SEWER	1034-17	40.0		28	
171	02/28/2009	FEB SEWER TAPS METERS	618	METERS & INSTALLS SEWER	1034-17	40.0		15	
172	04/30/2009	APR 09 SEWER TAPS METERS	1,107	METERS & INSTALLS SEWER	1034-17	40.0		28	
173	05/31/2009	MAY 09 SEWER TAPS METERS	2,434	METERS & INSTALLS SEWER	1034-17	40.0		61	
174	06/30/2009	JUN 09 SEWER TAPS METERS	1,442	METERS & INSTALLS SEWER	1034-17	40.0		36	
175	07/31/2009	JUL 09 SEWER TAPS METERS	1,779	METERS & INSTALLS SEWER	1034-17	40.0		44	
176	08/31/2009	AUG 09 SEWER TAPS METERS	3,478	METERS & INSTALLS SEWER	1034-17	40.0		87	
177	09/30/2009	SEP 09 SEWER TAPS METERS	2,100	METERS & INSTALLS SEWER	1034-17	40.0		53	
178	11/30/2009	NOV 09 SEWER TAPS METERS	370	METERS & INSTALLS SEWER	1034-17	40.0		9	
179	12/31/2009	DEC 09 SEWER TAPS METERS	269	METERS & INSTALLS SEWER	1034-17	40.0		7	
186	01/31/2010	JAN 10 SEWER TAPS METERS	3,174	METERS & INSTALLS SEWER	1034-17	40.0		79	
187	03/31/2010	MAR 10 SEWER TAPS METERS	2,278	METERS & INSTALLS SEWER	1034-17	40.0		57	
188	04/30/2010	APR 10 SEWER TAPS METERS	1,724	METERS & INSTALLS SEWER	1034-17	40.0		43	
189	08/31/2010	AUG 10 SEWER TAPS METERS	1,404	METERS & INSTALLS SEWER	1034-17	40.0		35	
190	09/30/2010	SEP 10 SEWER TAPS METERS	922	METERS & INSTALLS SEWER	1034-17	40.0		23	
191	10/31/2010	OCT 10 SEWER TAPS METERS	996	METERS & INSTALLS SEWER	1034-17	40.0		25	
193	12/31/2010	SEWER TAPS METERS CIP	30,314	METERS & INSTALLS SEWER	1034-17	40.0		758	
196	01/31/2011	SEWER HOOKUPS JAN 2011	2,604	METERS & INSTALLS SEWER	1034-17	40.0		65	
197	02/28/2011	SEWER HOOKUPS FEB 2011	915	METERS & INSTALLS SEWER	1034-17	40.0		23	
198	03/31/2011	SEWER HOOKUPS MAR 2011	3,526	METERS & INSTALLS SEWER	1034-17	40.0		88	
199	05/31/2011	SEWER TAPS MAY 2011	1,618	METERS & INSTALLS SEWER	1034-17	40.0		40	
200	07/31/2011	SEWER HOOKUPS JULY 20011	2,150	METERS & INSTALLS SEWER	1034-17	40.0		54	
201	08/31/2011	SEWER HOOKUPS AUG 2011	317	METERS & INSTALLS SEWER	1034-17	40.0		8	
202	09/30/2011	SEWER HOOKUPS SEP 2011	949	METERS & INSTALLS SEWER	1034-17	40.0		24	
203	10/31/2011	SEWER HOOKUPS OCT 2011	772	METERS & INSTALLS SEWER	1034-17	40.0		19	
204	11/30/2011	SEWER HOOKUPS NOV 2011	966	METERS & INSTALLS SEWER	1034-17	40.0		24	
228	01/31/2012	SEWER METERS JAN 12	1,262	METERS & INSTALLS SEWER	1034-17	40.0		32	
229	02/29/2012	SEWER METERS FEB 12	685	METERS & INSTALLS SEWER	1034-17	40.0		17	
230	03/31/2012	SEWER METERS MAR 12	996	METERS & INSTALLS SEWER	1034-17	40.0		25	
231	04/30/2012	SEWER METER APR 12	1,351	METERS & INSTALLS SEWER	1034-17	40.0		34	
232	05/31/2012	SEWER METER MAY 12	619	METERS & INSTALLS SEWER	1034-17	40.0		15	
233	07/31/2012	SEWER METER JULY 12	973	METERS & INSTALLS SEWER	1034-17	40.0		24	
234	08/31/2012	SEWER METERS AUG 12	589	METERS & INSTALLS SEWER	1034-17	40.0		15	
235	09/30/2012	SEWER METER SEP 12	505	METERS & INSTALLS SEWER	1034-17	40.0		13	
236	10/31/2012	SEWER METERS OCT 12	769	METERS & INSTALLS SEWER	1034-17	40.0		19	
237	12/31/2012	SEWER METERS DEC 12	340	METERS & INSTALLS SEWER	1034-17	40.0		8	
256	01/31/2013	SEWER METERS JAN 2013	1,638	METERS & INSTALLS SEWER	1034-17	40.0		41	
257	02/28/2013	SEWER METERS FEB 2013	685	METERS & INSTALLS SEWER	1034-17	40.0		17	
258	05/31/2013	SEWER METERS MAY 2013	2,105	METERS & INSTALLS SEWER	1034-17	40.0		53	
259	06/30/2013	SEWER METERS JUNE 2013	2,132	METERS & INSTALLS SEWER	1034-17	40.0		53	
260	07/31/2013	SEWER METERS JULY 2013	1,433	METERS & INSTALLS SEWER	1034-17	40.0		36	
261	08/31/2013	SEWER METERS AUG 2013	902	METERS & INSTALLS SEWER	1034-17	40.0		23	
262	10/31/2013	SEWER METERS OCT 2013	1,439	METERS & INSTALLS SEWER	1034-17	40.0		36	
263	11/30/2013	SEWER METER NOV 2013	538	METERS & INSTALLS SEWER	1034-17	40.0		13	
281	03/31/2014	SEWET TAPS MAR	347	METERS & INSTALLS SEWER	1034-17	40.0		9	
282	05/31/2014	MAY SEWER TAPS	1,373	METERS & INSTALLS SEWER	1034-17	40.0		34	
283	08/31/2014	AUG SEWER TAPS	746	METERS & INSTALLS SEWER	1034-17	40.0		19	
284	11/30/2014	NOV SEWER TAPS	1,266	METERS & INSTALLS SEWER	1034-17	40.0		32	
298	01/31/2015	JAN 2015 SEWER METERS	720	METERS & INSTALLS SEWER	1034-17	40.0		18	
299	04/30/2015	APRIL 2015 SEWER METERS	883	METERS & INSTALLS SEWER	1034-17	40.0		22	
300	06/30/2015	JUNE 2015 SEWER METERS	464	METERS & INSTALLS SEWER	1034-17	40.0		12	
303	06/30/2015	2015 CIP SEWER TAPS	14,067	METERS & INSTALLS SEWER	1034-17	40.0		352	
301	12/31/2015	DEC 2015 SEWER METERS	605	METERS & INSTALLS SEWER	1034-17	40.0		15	
315	02/29/2016	FEB SEWER METERS	468	METERS & INSTALLS SEWER	1034-17	40.0		12	
316	03/31/2016	MAR SEWER METERS	1,086	METERS & INSTALLS SEWER	1034-17	40.0		27	
317	04/30/2016	APR SEWER METERS	861	METERS & INSTALLS SEWER	1034-17	40.0		22	
320	07/01/2016	SEWER TAPS 2016	5,996	METERS & INSTALLS SEWER	1034-17	40.0		150	
318	08/31/2016	AUG SEWER METERS	745	METERS & INSTALLS SEWER	1034-17	40.0		19	
319	11/30/2016	NOV SEWER METERS	629	METERS & INSTALLS SEWER	1034-17	40.0		16	
326	01/31/2017	JAN SEWER METERS	663	METERS & INSTALLS SEWER	1034-17	40.0		17	

Asset Number	Date Acquired	Asset Description	Cost	Category	G/L Asset Account		Current		Totals
					Number	Asset Life	Depreciation		
327	08/31/2017	AUG SEWER METERS	944	METERS & INSTALLS SEWER	1034-17	40.0	24		
328	10/31/2017	OCT SEWER METERS	653	METERS & INSTALLS SEWER	1034-17	40.0	16		
329	11/30/2017	NOV SEWER METERS	1,080	METERS & INSTALLS SEWER	1034-17	40.0	27		
332	03/31/2018	MARCH SEWER METERS & INSTALL	998	METERS & INSTALLS SEWER	1034-17	40.0	25		
336	05/29/2018	WW METER	5,290	METERS & INSTALLS SEWER	1034-17	40.0	132		
333	12/31/2018	DEC SEWER HOOKUPS	952	METERS & INSTALLS SEWER	1034-17	40.0	24		
334	12/31/2018	SEWER TAPS	9,293	METERS & INSTALLS SEWER	1034-17	40.0	232		
344	01/08/2019	SEWER METERS	28,304	METERS & INSTALLS SEWER	1034-17	40.0	708		
345	02/15/2019	FEB SEWER METERS	27,815	METERS & INSTALLS SEWER	1034-17	40.0	695		
346	02/28/2019	FEB METERS	2,849	METERS & INSTALLS SEWER	1034-17	40.0	71		
347	03/22/2019	WASCON METER	28,304	METERS & INSTALLS SEWER	1034-17	40.0	708		
348	03/31/2019	MAR SEWER HOOKUPS	2,242	METERS & INSTALLS SEWER	1034-17	40.0	56		
349	04/30/2019	APR SEWER METERS	1,788	METERS & INSTALLS SEWER	1034-17	40.0	45		
350	05/13/2019	WASCON SEWERR METERS	28,304	METERS & INSTALLS SEWER	1034-17	40.0	708		
351	05/31/2019	MAY SEWER	993	METERS & INSTALLS SEWER	1034-17	40.0	25		
352	06/17/2019	WASCON SEWER METER	28,304	METERS & INSTALLS SEWER	1034-17	40.0	708		
353	07/31/2019	JULY SEWER METERS	330	METERS & INSTALLS SEWER	1034-17	40.0	8		
354	08/06/2019	WASCON SEWER METER	28,304	METERS & INSTALLS SEWER	1034-17	40.0	708		
355	09/25/2019	WASCON SEWER METER	28,304	METERS & INSTALLS SEWER	1034-17	40.0	708		
356	11/11/2019	WASCON SEWER METER	28,304	METERS & INSTALLS SEWER	1034-17	40.0	708		
373	01/20/2020	METERS WASCON	28,304	METERS & INSTALLS SEWER	1034-17	40.0	708		
374	02/06/2020	METERS WASCON	28,304	METERS & INSTALLS SEWER	1034-17	40.0	708		
375	03/31/2020	SEWER TAPS	802	METERS & INSTALLS SEWER	1034-17	40.0	20		
376	04/16/2020	WASCON METERS	28,304	METERS & INSTALLS SEWER	1034-17	20.0	1,415		
377	04/30/2020	APRIL SEWER TAPS	1,051	METERS & INSTALLS SEWER	1034-17	40.0	26		
378	06/01/2020	WASCON METERS	28,304	METERS & INSTALLS SEWER	1034-17	20.0	1,415		
379	06/30/2020	JUNE SEWER TAPS	899	METERS & INSTALLS SEWER	1034-17	40.0	22		
395	07/08/2020	SEWER TAPS	2,022	METERS & INSTALLS SEWER	1034-17	40.0	51		
380	07/09/2020	WASCON METERS	28,304	METERS & INSTALLS SEWER	1034-17	20.0	1,415		
381	07/30/2020	WASCON METERS	28,304	METERS & INSTALLS SEWER	1034-17	20.0	1,415		
382	08/11/2020	WASCON METERS	28,304	METERS & INSTALLS SEWER	1034-17	20.0	1,415		
383	09/01/2020	WASCON METERS	28,304	METERS & INSTALLS SEWER	1034-17	20.0	1,415		
384	10/16/2020	WASCON METERS	28,304	METERS & INSTALLS SEWER	1034-17	20.0	1,415		
385	11/17/2020	WASCON METERS	28,304	METERS & INSTALLS SEWER	1034-17	20.0	1,415		
386	11/30/2020	NOV SEWER HOOKUPS	731	METERS & INSTALLS SEWER	1034-17	40.0	18		
387	12/29/2020	WASCON METERS	28,304	METERS & INSTALLS SEWER	1034-17	20.0	1,415		
388	12/31/2020	DEC SEWER TAPS	868	METERS & INSTALLS SEWER	1034-17	40.0	22		
403	01/31/2021	JAN SEWER METERS	931	METERS & INSTALLS SEWER	1034-17	40.0	23		
404	02/04/2021	WASCON METERS	28,304	METERS & INSTALLS SEWER	1034-17	20.0	1,415		
405	03/03/2021	WASCON METERS	28,304	METERS & INSTALLS SEWER	1034-17	20.0	1,415		
406	03/31/2021	MAR SEWER METERS	489	METERS & INSTALLS SEWER	1034-17	40.0	12		
407	04/01/2021	WASCON METERS	28,304	METERS & INSTALLS SEWER	1034-17	20.0	1,415		
408	06/16/2021	WASCON METER	28,304	METERS & INSTALLS SEWER	1034-17	20.0	1,415		
409	06/30/2021	JUNE SEWER METERS	8,871	METERS & INSTALLS SEWER	1034-17	40.0	222		
410	07/31/2021	JULY SEWER METERS	626	METERS & INSTALLS SEWER	1034-17	40.0	16		
411	08/31/2021	AUG SEWER METERS	932	METERS & INSTALLS SEWER	1034-17	40.0	23		
412	11/22/2021	WASCON METERS	28,304	METERS & INSTALLS SEWER	1034-17	20.0	1,415		
413	12/31/2021	DEC SEWER METER	2,029	METERS & INSTALLS SEWER	1034-17	20.0	101		
430	02/28/2022	FEB SEWER SERVICES	1,476	METERS & INSTALLS SEWER	1034-17	40.0	37		
431	03/23/2022	E1 PUMPS	28,304	METERS & INSTALLS SEWER	1034-17	20.0	1,415		
432	03/31/2022	MARCH SEWER SERVICES	267	METERS & INSTALLS SEWER	1034-17	40.0	7		
433	05/31/2022	MAY SEWER SERVICES	375	METERS & INSTALLS SEWER	1034-17	40.0	9		
434	06/30/2022	JUNE SEWER SERVICES	1,926	METERS & INSTALLS SEWER	1034-17	40.0	48		
435	06/30/2022	E1 PUMPS	26,040	METERS & INSTALLS SEWER	1034-17	20.0	1,302		34,899
13	06/22/1994	COMPUTER	1,320	OFFICE	1040-17	10.0	-		
26	05/01/1998	OFFICE	5,000	OFFICE	1040-17	37.5	133		
20	10/31/1998	TRAILER MOSSY BOTTOM	12,140	OFFICE	1040-17	37.5	324		
21	11/30/1998	FILING CABINET	274	OFFICE	1040-17	22.5	12		
22	11/30/1998	GINDER PUMP FOR MB	2,800	OFFICE	1040-17	20.0	-		
46	06/01/1999	Air Conditioner Mossy Bottom	2,800	OFFICE	1040-17	17.5	-		
44	09/01/1999	FENCE	1,498	OFFICE	1040-17	20.0	-		
54	03/31/2000	FENCE MBWWT	1,150	OFFICE	1040-17	20.0	-		
55	04/30/2000	SCBA	2,037	OFFICE	1040-17	5.0	-		
56	05/31/2000	FENCE	1,039	OFFICE	1040-17	20.0	-		
57	06/30/2000	MOWER	949	OFFICE	1040-17	7.0	-		
270	03/01/2013	FENCE	15,500	OFFICE	1040-17	20.0	775		
273	03/01/2013	FENCE	8,000	OFFICE	1040-17	20.0	400		
363	08/30/2019	KITS SEWER	3,340	OFFICE	1040-17	20.0	167		1,811

Asset Number	Date Acquired	Asset Description	Cost	Category	G/L Asset Account		Current		Totals
					Number	Asset Life	Depreciation		
14	03/23/1994	90 CHEVY PICKUP	3,561	VEHICLES	1041-17	5.0	-		
15	03/23/1994	90 S-10 PICKUP	2,843	VEHICLES	1041-17	5.0	-		
16	03/28/1995	90 DODGE DAKOTA	3,846	VEHICLES	1041-17	5.0	-		
47	06/01/1999	Misc. Equip Mossy Bottom	2,330	VEHICLES	1041-17	7.0	-		
357	08/12/2019	TRAILER (P & J TRAILER)	870	VEHICLES	1041-17	7.0	124		
414	09/09/2021	FORK LIFT	11,700	VEHICLES	1041-17	5.0	2,340		2,464
17	12/01/1997	LEAK DETECTOR	7,581	EQUIPMENT	1043-17	17.5	-		
23	09/30/1998	LAWN MOWER	900	EQUIPMENT	1043-17	17.5	-		
45	01/01/1999	GENERATOR	12,700	EQUIPMENT	1043-17	17.5	-		
79	06/01/2002	RIDING LAWNMOWER - 14HP	899	EQUIPMENT	1043-17	17.5	-		
88	05/02/2003	TROY BILT 3550 WATT GENERATOR	469	EQUIPMENT	1043-17	17.5	-		
111	04/30/2005	FLOWMETER - SOUTH WILLIAMSON	2,525	EQUIPMENT	1043-17	17.5	144		
214	02/28/2011	1 TON CRANE	852	EQUIPMENT	1043-17	17.5	49		
238	12/19/2012	TOOLS	655	EQUIPMENT	1043-17	17.5	37		
271	03/01/2013	GENERATOR	25,000	EQUIPMENT	1043-17	17.5	1,429		
285	06/09/2014	OBRIEN MODEL 7040 JETTER	45,750	EQUIPMENT	1043-17	17.5	2,614		
302	07/15/2015	2008 JCB 190T SKID STEER LOADER	19,800	EQUIPMENT	1043-17	17.5	1,131		
309	09/27/2015	HACH FIELD LAB	5,011	EQUIPMENT	1043-17	17.5	286		
416	03/01/2021	CAMERAS DOUGLAS	1,405	EQUIPMENT	1043-17	10.0	141		
415	05/31/2021	SKID STEER	30,000	EQUIPMENT	1043-17	17.5	1,714		
417	09/20/2021	BELFRY - GENERATOR	7,970	EQUIPMENT	1043-17	17.5	455		
419	10/13/2021	BELFRY - MODEM	7,970	EQUIPMENT	1043-17	6.0	1,328		9,330
							1,175,920		1,175,920

EXHIBIT 14

COMPUTER SOFTWARE USED TO DEVELOP APPLICATION AND EXHIBITS

Software	<p>Microsoft Word Microsoft Excel 365 Acrobat Reader DC Kofax Power PDF Accounting CS Software Package United Systems Alliance Suite</p>
Uses for Application	<p>Microsoft Word: Word processing; preparation of exhibits Microsoft Excel: preparation of rate study, billing analysis; recording/extraction of financial information Adobe Acrobat Pro DC: conversion of electronic documents into format acceptable for electronic filing with Public Service Commission; viewing documents in portable document format Adobe Acrobat Reader DC: viewing documents in portable document format Kofax Power PDF Advanced: conversion of electronic documents into format acceptable for electronic filing with Public Service Commission; viewing documents in portable document format Accounting CS: Financial record storage; preparation of summary reports; maintenance of billing and operations records</p>
Description of Software	<p>Microsoft Word: Word processing software Microsoft Excel: Spreadsheet software Adobe Acrobat Pro DC: Publishing software Adobe Acrobat Reader DC: PDF viewing software Kofax Power PDF: Publishing Software Accounting CS Software Package: Financial/Operations recordkeeping software United Systems Alliance Suite: Financial/Operations recordkeeping software</p>
Software Suppliers	<p>Microsoft: Word, Excel Adobe: Acrobat Pro DC; Acrobat Reader DC Kofax: Kofax Power PDF Advanced Thomason-Reuters: Accounting CS Software Package United Systems: Alliance Software Package</p>
Minimum Specifications To Operate All Listed Software	<p>Computer/Processor: 1 gigahertz (GHz) or faster x86-bit or x64-bit processor with SSE2 Memory: 1 GB RAM Hard disk: 3.0 GB of available disk space Display: 1366 x 768 screen resolution Operating system: Windows 7 or higher</p>

EXHIBIT 15

Summary Information from the Financials

August 23, 2021

Balance Sheet as of July

- Cash in Bank is \$391,559.10
- Accounts Receivable \$1,160,179.28
- Plant in place is \$164,901,275.94
- Accounts Payable is \$194,494.14
- Equity is \$67,219,090

Income Statement –July/Year to Date

- Revenue \$944,929 /6,180,189
- Utility Operating Expenses \$1,098,704/7,110,567
- Income (Loss) (\$ 187,242)/ \$ (1,165,507)
- Included in the loss is Depreciation of (\$335,997/ (\$2,339,608)
- Operating income was negative in the amount of (\$153,775) this month.

Cash Flow Statement

- Cash increased by \$7,878

Additional Comments

- Our current Operating account balance was \$375,176
- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are \$861,528 and \$870,306 respectively. Our O&M Reserve is \$384,063
- We are going to transfer to the sinking fund \$83,500 to ensure we have money to pay our debt service. Also, we are transferring \$6,600 to our O & M Reserve.
- There were three payrolls in the month of July.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of July 31, 2021 and 2020

ASSETS

	2021	2020
Current Assets		
Cash In Bank	\$ 391,559.10	\$ 260,677.60
Accounts Receivable	1,160,179.28	1,204,808.70
Clearing Accounts	92,339.87	18,995.89
Inventory	279,476.25	322,594.50
Other Current Assets	<u>3,447,762.65</u>	<u>3,268,250.75</u>
Total Current Assets	<u>5,371,317.15</u>	<u>5,075,327.44</u>
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	4,841,727.68	4,802,205.74
Water Treatment Plant	10,207,654.70	9,876,152.70
Transmission & Distribution Plant	97,796,163.30	96,404,616.81
Water General Plant	4,730,776.23	4,480,655.35
Sewer General Plant	37,366,832.66	36,981,849.03
Construction in Progress	<u>9,958,121.37</u>	<u>6,869,466.95</u>
Total Plant In Service	164,901,275.94	159,414,946.58
Less Accumulated Depreciation	<u>(72,660,987.07)</u>	<u>(68,509,083.86)</u>
Net Capital Assets	<u>92,240,288.87</u>	<u>90,905,862.72</u>
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	<u>(28,396.99)</u>	<u>(24,956.64)</u>
Total Other Assets	<u>63,919.18</u>	<u>67,359.53</u>
Total Non Current Assets	<u>92,304,208.05</u>	<u>90,973,222.25</u>
Total Net Assets	<u>\$ 97,675,525.20</u>	<u>\$ 96,048,549.69</u>
Deferred Outflow of Resources		
Deferred Pension Contributions	<u>\$ 2,493,870.59</u>	<u>\$ 2,493,870.59</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of July 31, 2021 and 2020

Liabilities and Net Assets

	2021	2020
Current Liabilities		
Accounts Payable	\$ 194,494.14	\$ 318,891.43
Current Portion Due - Notes Payable	1,363,902.00	1,140,214.00
Customer Deposits	428,785.45	404,214.90
Accrued Payroll and Related Expenses	147,073.38	182,943.83
Accrued Interest - Long Term Debt	<u>232,631.47</u>	<u>187,515.07</u>
Total Current Liabilities	<u>2,366,886.44</u>	<u>2,233,779.23</u>
Long-Term Liabilities		
Net Pension Liability	7,358,331.00	7,358,331.00
Notes Payable	4,021,975.13	5,925,419.18
Notes Payable - Ky Infrastructure Authority	4,366,751.33	4,889,573.81
Notes Payable - Rural Development	10,083,900.00	3,421,000.00
Advances for Construction	5,375,878.57	6,338,791.78
Less: Current Portion Due	<u>(1,363,902.00)</u>	<u>(1,140,214.00)</u>
Total Long-Term Liabilities	<u>29,842,934.03</u>	<u>26,792,901.77</u>
Total Liabilities	<u>32,209,820.47</u>	<u>29,026,681.00</u>
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	740,485.00	740,485.00
Net Position		
Current Year Net Income (Loss)	(1,165,506.61)	(1,121,772.88)
Contributions in aid of Construction	60,917,479.32	62,567,923.01
Tap-On-Fees	<u>7,467,117.61</u>	<u>7,329,104.15</u>
Total Net Position	<u>67,219,090.32</u>	<u>68,775,254.28</u>

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Net Position

	1 Month Ended July 31, 2021	7 Months Ended July 31, 2021
Operating Revenue		
	\$ <u>944,929.18</u>	\$ <u>6,180,189.38</u>
Total Operating Revenue	<u>944,929.18</u>	<u>6,180,189.38</u>
Operating Expenses		
Water Supply Expense	19,046.28	100,032.42
Water Purchases	98,695.88	703,821.11
Electricity Expense	122,901.49	852,099.02
Repairs & Maintenance - Sewer	15,320.02	60,783.19
Repairs & Maintenance - Water	59,857.20	302,396.43
Transmission & Distribution Expense	112,770.49	680,060.60
Customer Service Expense	51,749.39	293,411.71
Administrator Expense	(90.53)	982.81
Sewer Expense	63,807.26	344,646.48
General & Administrative	<u>218,649.82</u>	<u>1,432,725.89</u>
Total Operating Expenses	<u>762,707.30</u>	<u>4,770,959.66</u>
Depreciation Expense	<u>335,996.60</u>	<u>2,339,607.60</u>
Utility Operating Expense	<u>1,098,703.90</u>	<u>7,110,567.26</u>
Utility Operating Income (Loss)	<u>(153,774.72)</u>	<u>(930,377.88)</u>
Non Operating Revenue		
Interest Income	240.56	2,249.74
Interest Expense	<u>(33,707.67)</u>	<u>(237,378.47)</u>
Total Non Operating Revenue	<u>(33,467.11)</u>	<u>(235,128.73)</u>
Income (Loss) before Capital Contributions	\$ (187,241.83)	\$ (1,165,506.61)
Capital Contributions and Other Changes in Net Position		
Capital contributions from:		
Customers through Tap-on Fees	<u>9,412.50</u>	<u>91,824.95</u>
Total Capital Contributions and Other Changes in Net Position	<u>9,412.50</u>	<u>91,824.95</u>
Change in Net Position	<u>(177,829.33)</u>	<u>(1,073,681.66)</u>
Net Position, beginning of period	<u>67,396,919.65</u>	<u>68,292,771.98</u>
Net Position, end of period	<u>\$ 67,219,090.32</u>	<u>\$ 67,219,090.32</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Cash Flows
For the 1 Month and 7 Months Ended July 31, 2021

	1 Month Ended July 31, 2021	7 Months Ended July 31, 2021
Cash Flows from Operating Activities		
Net Income (Loss)	\$ (187,241.83)	\$ (1,165,506.61)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	2,339,607.60
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	(46,714.60)	65,837.42
Other Current Assets	88,737.97	43,965.70
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	(42,571.14)	(66,893.72)
Accrued Interest	(59,373.87)	14,794.47
Advances for Construction	37,342.61	826,788.47
Accrued Liabilities	31,793.12	60,648.96
Tap on Fees	9,412.50	91,824.95
Customer Deposits	10,442.06	60,649.34
Clearing Accounts	(23,197.20)	(35,590.35)
Total Adjustments	<u>341,868.05</u>	<u>3,401,632.84</u>
Net Cash Provided By (Used In) Operating Activities	<u>154,626.22</u>	<u>2,236,126.23</u>
Cash Flows from Investing Activities		
Capital Expenditures	(11,421.82)	(291,988.55)
Construction in Progress	(92,033.80)	(1,254,745.68)
Net Cash Provided By (Used In) Investing Activities	<u>(103,455.62)</u>	<u>(1,546,734.23)</u>
Cash Flows from Financing Activities		
Notes Payable Borrowings	0.00	113,724.85
Notes Payable Repayments	(43,292.25)	(807,409.50)
Net Cash Provided By (Used In) Financing Activities	<u>(43,292.25)</u>	<u>(693,684.65)</u>
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	7,878.35	(4,292.65)
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	<u>383,680.75</u>	<u>392,242.99</u>
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	<u>\$ 391,559.10</u>	<u>\$ 391,559.10</u>

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of July 31, 2021 and 2020

ASSETS:

	2021	2020
Operating Cash:		
CTB - Operating Account	\$ 375,176.39	\$ 255,755.51
CTB-MWD Payroll Account	16,062.53	4,601.91
Petty Cash	320.18	320.18
Total Operating Cash	391,559.10	260,677.60
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	832,297.77	924,771.59
RECEIVABLE - RETURNED CHECKS	16,508.99	12,265.62
RECEIVABLE - OTHER FEES, ETC..	12,994.79	(30,180.97)
A/R - CIP - SEWER	0.00	15,386.40
RECEIVABLE - SEWER REVENUE	321,807.64	276,832.00
PROVISION FOR UNCOLLECTIBLES	(23,429.91)	5,734.06
Total Accounts Receivable:	1,160,179.28	1,204,808.70
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	92,339.87	18,995.89
Total Clearing Accounts:	92,339.87	18,995.89
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	196,043.63	278,711.96
BB & T - Sinking Fund	181,159.71	244,487.92
CTB - JOHNS CREEK WATER PROJ.	3,332.84	3,332.84
BB&T - Special Projects	27.62	255.61
CTB - CUSTOMER DEPOSIT ESCROW	31,052.37	386,509.78
CTB - FEMA Receivables	3,733.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	39,208.52	33,425.96
CTB - O & M RESERVES	384,063.14	304,529.00
Community Trust Bank - Misc Line Extension	4,898.43	4,893.53
CTB - PHELPS SEWER PROJECT	5,371.93	5,371.93
CTB - DIST. WIDE TAP FEES	24,506.61	8,549.85
CTB - R & M RESERVE	870,306.14	869,436.39
CTB - Dist Wide WW Tap Fees	36,677.80	26,989.61

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of July 31, 2021 and 2020

MWD POMPEY ARC PROJECR	0.38	0.38
BIG CREEK SEWER-COAL SETTLEMENT	5,401.24	5,401.24
CTB-Various Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	90.03	90.03
M.W.D. Belfry Pond Sewer	2,914.01	609.00
MWD PHELPS UPGRADE ACCT.	3,516.98	33,516.98
CTB- Recycling Revenue Acct.	40,494.96	35,741.80
MWD DEPRECIATION RESERVE ACCOUNT	861,600.72	860,590.22
CTB. PCFC Projects	82,979.70	106,466.64
CTB - R & M REIMBURSEMENT ACCT.	2,658.05	8,589.90
CTB-MWD Escrow Account	100.00	0.00
MWD INSURANCE SWEEP ACCOUNT	743.25	815.45
MWD Meter Replacement Project	229,704.61	0.00
New Customer Deposit Acct.	436,460.82	0.00
Prepaid Expense-WC	0.00	45,485.57
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,447,762.65	3,268,250.75

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of July 31, 2021 and 2020

LIABILITIES:

	2021	2020
Employee Related Payables:		
FICA TAXES WITHHELD	11,862.92	(767.04)
FEDERAL INCOME TAX WITHHELD	2,883.44	19,983.51
KY INCOME TAX WITHHELD	17,742.78	3,309.48
ACCRUED FUTA	2,431.39	2,319.44
Accrued CERS	78,125.84	120,312.21
Accrued County Withheld	2,540.42	2,491.90
ACCRUED GARNISHMENT WTH	1,549.33	1,549.33
TAXES COLLECTED ON CUST. BILLS	29,937.26	33,745.00
Total Employee Related Payables	147,073.38	182,943.83

Other Current Liabilities:

Notes Payable:

Created while posting txs	343.79	0.00
Note Payable Ky. Rural Water	3,316,921.24	3,625,785.81
US Bank Big Creek Water Loan	35,600.74	76,803.00
#154 fORD f250 2017	97.97	8,227.97
# 155 CTB	5,811.39	5,238.73
CTB V# 156	4,818.06	11,280.35
CTB V # 157 2018 GMC Sierra	5,044.46	11,757.77
CTB LOC - COAL SEV 2005	0.00	939.39
CTB 158 & 159	17,972.16	34,733.18
WELLS FARGO MINI EXCAVATOR	1,964.37	14,218.88
CTB # 161	3,151.93	13,393.64
CTB- 160	0.00	36,596.51
CTB -162	17,983.64	(956.38)
CTB- #163 2019 Ford 350	41,650.91	0.00
#165 Ford F-250 2021	27,967.46	0.00
#164 2021 Ford F-250	27,967.46	0.00
#166	27,957.46	0.00
CTB-# 167 Chevrolet Silverado 2500	37,801.37	0.00
Regions Bank Radio Read Project	0.00	1,929,738.23
CTB-LN OF COMMITMENT - FEMA REC	322,012.48	0.00
COMMUNITY TRUST V#148	0.00	10.68
US Bank V#149	0.00	1.51
CTB-V# 150 FORD F-150	0.00	1,475.38
CTB. V# 151 FORD F-150	0.00	492.90
CTB-Boom Truck # CTO-02	0.00	5,375.50
CTB AEP Line of credit	103,066.13	125,078.35
Kobelco mini excavator	1,716.67	25,227.78
2017 Takeunchi Skid Steer	22,125.44	0.00
Total Notes Payable	4,021,975.13	5,925,419.18

Notes Payable - Ky Infrastructure Authority:

KIA LOAN B291-07 MULTI AREA	620,160.88	855,993.30
KIA LOAN B291-01 INDIAN CREEK	41,020.35	56,592.27
KIA LOAN F01-07 WATER PLANT	208,013.69	274,903.42
KIA LOAN A03-06 SO WMSN III	35,036.98	44,825.81

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of July 31, 2021 and 2020

KIA Shelby III Phase II	192,738.41	210,975.85
KIA-A16-079 Grinder St	250,186.64	264,379.10
KIA-Douglas WWTP	3,019,594.38	3,181,904.06

Total Notes Payable - Ky Infrastructure Authority	4,366,751.33	4,889,573.81
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Notes Payable - Rural Development:

RD Loan -91-40 WTP	553,000.00	564,000.00
RD Bond91-45 Radio Read	3,091,900.00	0.00
RD Belfry WW	3,653,000.00	0.00
RD Bond 91-33	1,325,000.00	1,355,000.00
RD Bond - Shelby Sewer Project	580,000.00	594,500.00
RD Bond - 91-01 Phelps Sewer	325,000.00	333,500.00
RD BOND 91-24 RUSSELL FK WTP	556,000.00	574,000.00

Total Notes Payable - Rural Development	10,083,900.00	3,421,000.00
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Contributions in Aid of Construction:

CONTRIBUTIONS - GOVT GRANTS	74,156,216.90	73,839,898.00
CONTRIBUTIONS IN AID - SEWER	27,633,108.86	27,589,684.41
CONTRIBUTIONS - OTHER AID	9,421,688.88	9,421,688.88
CONTRIBUTION IN AID - SEWER	1,883,509.26	1,883,509.26
INTERFUND TRANSFER (AUDIT)	58,131.56	58,131.56
INTERFUND TRANSFER (AUDIT)	(58,131.56)	(58,131.56)

Total Contributions in Aid of Construction	113,094,523.90	112,734,780.55
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No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of July 31, 2021 and 2020

	2021	2020
Water Supply Plant in Service:		
LAND AND LAND RIGHTS	\$ 37,942.57	\$ 37,942.57
STRUCTURES AND IMPROVEMENTS	235,689.25	228,471.25
COLLECTING\IMPOUND RESERVOIRS	59,137.31	59,137.31
PUMPING EQUIPMENT	<u>4,508,958.55</u>	<u>4,476,654.61</u>
Total Cost of Water Supply Plant	4,841,727.68	4,802,205.74
Less: Accumulated Depreciation	<u>(2,793,125.70)</u>	<u>(2,582,288.26)</u>
Net Cost of Water Supply Plant	\$ 2,048,601.98	\$ 2,219,917.48
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	\$ 2,400.00	\$ 2,400.00
STRUCTURES AND IMPROVEMENTS	116,996.68	116,996.68
WATER TREATMENT PLANT	<u>10,088,258.02</u>	<u>9,756,756.02</u>
Total Cost of Water Treatment Plant	10,207,654.70	9,876,152.70
Less: Accumulated Depreciation	<u>(3,632,393.94)</u>	<u>(3,341,087.15)</u>
Net Cost of Water Treatment Plant	\$ 6,575,260.76	\$ 6,535,065.55
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	\$ 381,193.87	\$ 381,193.87
DISTRIBUTION RESERVOIRS/STANDS	9,625,685.56	9,528,131.08
TRANSMISSION/DISTRIBUTION MAINS	71,945,325.64	71,833,079.07
WATER SERVICES	6,938,855.36	6,869,919.36
WATER METERS & INSTALLATIONS	7,650,305.48	6,543,259.29
HYDRANTS	<u>1,254,797.39</u>	<u>1,249,034.14</u>
Total Cost of Water Transmission & Distribution Plant	97,796,163.30	96,404,616.81
Less: Accumulated Depreciation	<u>(48,451,276.24)</u>	<u>(46,106,216.41)</u>
Net Cost of Water Trans. & Dist. Plant	\$ 49,344,887.06	\$ 50,298,400.40
Water General Plant in Service:		
LAND AND LAND RIGHTS	\$ 157,103.54	\$ 146,118.68
STRUCTURES AND IMPROVEMENTS	351,050.19	351,050.19
OFFICE FURNITURE & EQUIPMENT	201,214.48	201,950.48
TRANSPORTATION EQUIPMENT	1,512,327.49	1,278,760.29
TOOLS, SHOP & GARAGE EQUIPMENT	317,801.81	315,496.99
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	315,598.37	311,598.37
COMMUNICATION EQUIPMENT	<u>1,874,194.78</u>	<u>1,874,194.78</u>
Total Cost of Water General Plant	4,730,776.23	4,480,655.35
Less: Accumulated Depreciation	<u>(3,945,415.84)</u>	<u>(3,565,578.04)</u>
Net Cost of Water General Plant	\$ 785,360.39	\$ 915,077.31
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	\$ 7,895.00	\$ 7,895.00
COLLECTION SEWERS	25,584,226.70	25,584,226.70
PUMPING EQUIPMENT	48,358.53	48,358.53
TREATMENT AND DISPOSAL EQUIP.	10,192,018.11	10,131,344.66
SEWER SERVICES	457,235.46	432,199.02
SEWER METERS & INSTALLATIONS	853,660.70	584,387.04
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	13,449.54	13,449.54
TOOLS & MISC. EQUIPMENT	<u>152,142.40</u>	<u>122,142.32</u>
Total Cost of Sewer Plant	37,366,832.66	36,981,849.03
Less: Accumulated Depreciation	<u>(13,666,753.86)</u>	<u>(12,741,892.51)</u>
Net Cost of Sewer Plant	\$ 23,700,078.80	\$ 24,239,956.52

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of July 31, 2021 and 2020

Construction in Progress:		
CONSTRUCTION IN PROGRESS	\$ 1,196,790.42	\$ 2,146,048.54
CIP-MATERIALS & SUPPLIES	94,920.75	281,423.48
RATE CASE EXPENSE IN PROGRESS	172,021.49	172,021.49
CONSTRUCTION IN PROGRESS	<u>8,494,388.71</u>	<u>4,269,973.44</u>
Total Construction in Progress	9,958,121.37	6,869,466.95
Less: Accumulated Depreciation	<u>(172,021.49)</u>	<u>(172,021.49)</u>
Net Construction in Progress	\$ 9,786,099.88	\$ 6,697,445.46
Total Plant in Service	<u>\$ 92,240,288.87</u>	<u>\$ 90,905,862.72</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended July 31, 2021	7 Months Ended July 31, 2021
Water Supply Expense:		
PUMPING LABOR - OPERATIONS	0.00	33.22
WATER TREATMENT LABOR - OPERATIONS	16,794.46	82,768.54
HEALTH INSURANCE - WTP OPERATIONS	2,254.78	16,308.25
DENTAL INSURANCE - WTP OPERATIONS	77.96	363.35
VISION INSURANCE - PUMPING OPER.	0.00	12.14
VISION INSURANCE - WTP OPER.	(15.61)	(55.03)
LIFE INSURANCE - WTP OPER.	(19.50)	500.78
SHORT TERM DISAB. - PUMPING OPER.	0.00	36.88
SHORT TERM DISAB. - WTP OPER.	(45.81)	64.29
Total Water Supply Expenses	19,046.28	100,032.42
Water Purchases:		
Water Purchased -Williamson	43,535.88	281,965.31
WATER PURCHASED -PIKEVILLE	55,160.00	421,855.80
Total Water Purchases Expenses	98,695.88	703,821.11
Electricity Expense:		
Electrical Expense	122,901.49	852,099.02
Total Electricity Expenses	122,901.49	852,099.02
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	0.00	2,262.68
Hand Tools R & M Sewer	346.49	2,000.57
PS/LS R & M Sewer	12,017.05	34,513.53
Vehicle R & M Sewer	437.94	821.45
General R & M Sewer	2,518.54	21,184.96
Total Repairs & Maint. - Sewer Expenses	15,320.02	60,783.19
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	7,362.91	25,055.09
Hand Tools R & M	460.91	6,130.16
PS/LS R & M	8,099.50	74,613.75
Vehicle R & M	5,006.89	36,234.14
General R & M	37,426.99	154,135.70
General R & M -Telemetry	1,500.00	6,227.59
Total Repairs & Maint. - Water Expenses	59,857.20	302,396.43
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	91,281.91	516,206.55
T & D LABOR - MAINTENANCE	4,811.50	31,508.71
HEALTH INSURANCE - T & D OPERATIONS	14,558.00	113,535.74
DENTAL INSURANCE - T & D OPERATIONS	290.92	3,361.97
DENTAL INSURANCE - T & D MAINT	0.00	(37.59)
VISION INSURANCE - T & D OPER.	(25.31)	299.03
LIFE INSURANCE - T & D OPER.	(284.30)	(961.81)
LIFE INSURANCE - T & D MAINT.	0.00	4,296.35

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended	7 Months Ended
	July 31, 2021	July 31, 2021
SHORT TERM DISAB. - T & D OPER.	(225.48)	(1,243.88)
SHORT TERM DISAB. - T & D MAINT.	(10.50)	1,381.52
UNIFORM EXPENSE (WATER)	2,373.75	11,714.01
Total Transmission & Distribution Expenses	112,770.49	680,060.60
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	33,417.49	183,294.30
ADMIN. & GENERAL LABOR	14,766.37	78,977.83
HEALTH INSURANCE - CUSTOMER ACCOUNTS	3,787.15	23,323.12
DENTAL INSURANCE - CUST. ACCOUNTS	154.86	1,535.43
VISION INSURANCE - CUST. ACCOUNTS	(23.11)	4,888.01
LIFE INSURANCE - CUSTOMER ACCTS	(192.98)	1,217.99
SHORT TERM DISAB. - CUSTOMER ACCTS	(160.39)	175.03
Total Customer Service Expenses	51,749.39	293,411.71
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	121.93	1,202.11
SHORT TERM DISAB. - ADMIN. & GENERAL	(212.46)	(219.30)
Total Administrator Expenses	(90.53)	982.81
Sewer Expense:		
SEWER LABOR	43,648.98	225,421.16
HEALTH INSURANCE - SEWER	4,496.97	31,708.84
DENTAL INSURANCE - SEWER	134.97	1,137.92
VISION INSURANCE - SEWER	(27.06)	(94.49)
LIFE INSURANCE - SEWER	(146.40)	1,251.51
SHORT TERM DISAB. - SEWER	(161.40)	125.73
UNIFORM EXPENSE (WW)	760.84	2,815.10
Sewage Fees	5,807.01	50,223.23
Chemicals-WW	6,627.46	26,179.35
SAFETY SUPPLIES-WW	2,665.89	5,878.13
Total Sewer Expenses	63,807.26	344,646.48
General & Administrative Expense:		
Undistributed	(19.02)	2,150.43
PAYROLL TAXES - FICA & U.C.	18,884.71	105,307.43
COMP COMMISSIONERS - AUTO DIST	2,300.00	15,500.00
COMPENSATION - ADMINISTRATOR	47,403.96	252,860.86
HEALTH INSURANCE - ADMIN. & GENERAL	3,018.38	22,069.76
VISION INSURANCE - ADMIN. & GENERAL	(60.63)	(279.70)
LIFE INSURANCE - ADMIN. & GENERAL	(187.14)	729.18
Employee Expense	660.20	4,006.53
Insurance expense	24,290.00	74,990.84
UTILITY EXPENSE	0.00	5,777.95
LABORATORY SUPPLIES	1,115.48	7,070.33
LABORATORY EXPENSE	1,021.56	4,699.53
Laboratory Testing Expenses	2,817.00	23,195.67
Laboratory Testing Expense	3,273.75	34,532.33
CHEMICALS	0.00	65,963.90
SAFETY SUPPLIES	1,850.10	9,491.09
CONTRACT SERVICE AND ACCOUNTING	0.00	28,489.00

No assurance is given that the financial statements are free from material misstatements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended	7 Months Ended
	July 31, 2021	July 31, 2021
CONTRACT SERVICE - LEGAL	0.00	2,722.50
CONTRACT SERVICE-GENERAL	800.00	16,792.49
CONTRACT SERVICES - MANPOWER	18,938.29	87,526.45
RENTAL OF BLDG - REAL PROPERTY	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	14,398.25	86,129.74
ADVERTISING	466.20	2,929.58
OTHER LEGAL PSC EXPENSE	537.00	23,601.30
MOBILE PHONE EXPENSE	1,713.33	13,294.94
TELEPHONE/INTERNET	2,312.89	17,798.11
TELEPHONE/INTERNET	240.82	2,046.24
EDUCATION, DUES, MEETINGS, INSURANCE	3,945.40	15,909.17
Office Expense	16,530.33	135,377.83
Easements	0.00	570.88
SETTLEMENT EXPENSES	0.00	1,065.52
SERVICE FEE EXPENSE	56.00	6,605.26
BANK SERVICE FEES EXP	134.90	3,970.43
PSC TAX ASSESSMENT	0.00	20,724.79
Retirement Expense	52,163.76	322,926.75
MISCELLANEOUS SUPPLIES	44.30	203.78
SUPPLIES & EXPENSES TREATMENT (WW)	0.00	6,975.00
Total General & Administrative Expenses	218,649.82	1,432,725.89

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended July 31, 2021	7 Months Ended July 31, 2021
Operating Revenue:		
METERED SALES - RESIDENTIAL	\$ 601,710.02	\$ 4,007,424.92
METERED SALES - COMMERCIAL	47,167.37	306,187.44
METERED SALES - INDUSTRIAL	5,815.76	30,591.64
METERED SALES - PUBLIC AUTH.	32,612.56	225,626.22
METERED SALES - MULTI FAMILY	25,498.45	179,145.88
FIRE PROTECTION REVENUE	125.00	875.00
CUSTOMER LATE PAYMENT CHARGES	17,628.81	77,392.63
OTHER WATER SERVICE REVENUE	5,236.60	51,787.07
SERVICE CONNECTION FEES	16,860.00	105,084.00
SERVICE CONNECTION FEES FOR WASTE WATER	0.00	90.00
SEWER REVENUE -RESIDENTIAL	149,324.55	936,223.00
SEWER REVENUE - COMMERCIAL	42,950.06	259,761.58
	<hr/>	<hr/>
Total Operating Revenue	944,929.18	6,180,189.38
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No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	08/31/20	09/30/20	10/31/20	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	Total
Sales													
METERED SALES - RESIDENTIAL	\$ 595,013.18	\$ 567,521.26	\$ 581,368.82	\$ 546,014.49	\$ 629,049.62	\$ 590,459.79	\$ 546,998.59	\$ 539,669.99	\$ 547,642.61	\$ 572,107.28	\$ 608,836.64	\$ 601,710.02	\$ 6,926,392.29
METERED SALES - COMMERCIAL	57,402.52	89,564.64	36,066.46	54,298.52	68,951.44	40,356.63	31,350.58	41,260.17	49,552.09	47,381.44	49,119.16	47,167.37	612,471.02
METERED SALES - INDUSTRIAL	5,182.40	4,752.62	4,503.80	5,039.14	4,858.18	5,144.70	5,091.92	5,370.90	1,940.20	2,121.16	5,107.00	5,815.76	54,927.78
METERED SALES - PUBLIC AUTH.	28,705.26	30,262.79	31,180.20	29,534.79	27,518.62	30,584.98	29,927.94	34,673.21	32,975.46	33,801.10	31,050.97	32,612.56	372,827.88
METERED SALES - MULTI FAMILY	23,689.07	25,921.56	24,240.92	24,030.66	23,409.65	26,871.55	24,729.17	26,100.22	25,002.42	25,333.85	25,610.22	25,498.45	300,437.74
FIRE PROTECTION REVENUE	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,375.00
CUSTOMER LATE PAYMENT CHARGES	(103.93)	0.00	0.00	(21.13)	0.00	0.00	0.00	0.00	(143.14)	15,047.63	15,552.00	17,628.81	77,267.57
OTHER WATER SERVICE REVENUE	1,036.61	9,820.28	3,124.31	1,021.25	8,275.64	(142.00)	0.00	35,652.58	3,810.06	3,824.59	3,548.38	5,236.60	75,065.16
MISC. REVENUES	0.00	0.00	0.00	0.00	105,895.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	105,895.20
SERVICE CONNECTION FEES	4,305.00	3,840.00	2,715.00	3,165.00	2,415.00	10,635.00	10,310.00	19,710.00	15,505.00	13,010.00	19,054.00	16,860.00	121,524.00
WASTE WATER	30.00	0.00	0.00	103.00	0.00	0.00	0.00	0.00	0.00	30.00	60.00	0.00	223.00
SEWER REVENUE - RESIDENTIAL	129,472.64	128,617.80	124,554.95	116,705.50	69,315.77	132,431.59	123,315.57	119,119.00	123,541.05	140,724.79	138,766.45	149,324.55	1,504,889.66
SEWER REVENUE - COMMERCIAL	36,519.56	41,043.82	41,391.70	37,154.36	33,663.33	33,655.58	32,038.61	33,400.94	36,641.66	39,515.77	41,558.56	42,950.06	449,534.35
Total Sales	881,377.31	901,469.77	849,271.16	817,170.58	973,352.45	870,122.82	803,744.24	870,054.12	859,927.63	893,022.61	938,388.78	944,929.18	10,602,830.65

Gross Profit	881,377.31	901,469.77	849,271.16	817,170.58	973,352.45	870,122.82	803,744.24	870,054.12	859,927.63	893,022.61	938,388.78	944,929.18	10,602,830.65
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Operating Expenses													
Undistributed	0.00	0.00	0.00	(14.46)	204.21	2,151.66	0.00	0.00	0.00	17.79	0.00	(19.02)	2,340.18
DEPRECIATION EXPENSE	230,453.58	230,453.58	230,453.58	230,453.58	552,763.23	230,453.58	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	3,228,121.65
AMORTIZATION EXPENSE	0.00	0.00	0.00	0.00	3,440.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,440.35
DEPRECIATION EXPENSE - SEWER	93,174.42	93,174.42	93,174.42	93,174.42	(33,899.83)	93,174.42	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	924,861.35
PAYROLL TAXES - FICA & U.C.	12,586.63	12,099.24	12,305.64	12,054.79	13,581.01	20,445.55	13,773.53	13,615.76	12,838.49	12,960.31	12,789.08	18,884.71	167,934.74
PUMPING LABOR - OPERATIONS	0.00	0.00	0.00	0.00	0.00	0.00	33.22	0.00	0.00	0.00	0.00	0.00	33.22
WATER TREATMENT LABOR - OPERATIONS	6,392.50	5,964.00	6,079.00	5,812.00	6,748.00	9,749.63	6,228.68	13,073.88	13,387.38	11,490.83	12,043.68	16,794.46	113,764.04
T & D LABOR - OPERATIONS	66,387.22	63,927.45	64,314.09	61,816.96	67,625.69	98,246.24	67,781.46	68,482.81	61,284.51	66,907.67	62,221.95	91,281.91	840,277.96
T & D LABOR - MAINTENANCE	6,721.65	3,922.20	3,384.00	3,598.20	4,741.40	6,259.76	6,342.65	3,783.28	3,467.00	3,391.66	3,452.86	4,811.50	53,876.16
CUSTOMER ACCOUNTS LABOR	20,925.89	21,382.02	23,586.64	23,496.07	25,160.36	36,114.32	24,256.20	22,252.89	22,250.04	21,979.10	23,024.26	33,417.49	297,845.28
ADMIN. & GENERAL LABOR	9,869.71	9,882.68	9,904.06	9,720.50	10,192.89	14,750.93	9,799.31	9,903.12	9,948.40	9,885.64	9,924.06	14,766.37	128,547.57
SEWER LABOR	25,711.31	24,186.04	24,429.27	24,418.73	27,207.02	40,490.99	28,990.59	28,741.25	28,430.43	27,308.54	27,810.58	43,648.98	351,373.53
COMP COMMISSIONERS - AUTO DIST	1,500.00	1,500.00	1,500.00	1,500.00	2,500.00	2,000.00	2,000.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	24,000.00
COMPENSATION - ADMINISTRATOR	32,212.00	32,212.00	32,212.00	32,212.00	31,962.00	47,308.64	31,737.70	31,602.64	31,602.64	31,602.64	31,602.64	47,403.96	413,670.86
HEALTH INSURANCE - WTP	1,243.64	1,978.32	1,379.58	2,363.12	2,363.12	2,254.78	2,363.12	2,363.12	3,310.18	1,399.15	2,363.12	2,254.78	25,636.03
OPERATIONS	12,660.94	15,384.20	14,289.22	16,063.09	21,532.38	14,555.92	14,422.84	18,263.74	15,682.53	16,792.80	18,259.91	14,558.00	193,465.57
HEALTH INSURANCE - T & D	0.00	0.00	0.00	41.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41.34
MAINTENANCE													
HEALTH INSURANCE - T & D	4,795.13	5,406.86	5,382.94	4,087.26	5,791.87	3,787.15	(600.22)	4,087.26	4,087.26	4,087.26	4,087.26	3,787.15	48,787.18
ACCOUNTS													

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	08/31/20	09/30/20	10/31/20	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	Total
HEALTH INSURANCE - ADMIN. & GENERAL	1,796.14	2,068.02	2,068.02	3,206.60	3,463.16	3,018.38	3,206.60	3,206.60	3,206.60	3,206.60	3,206.60	3,018.38	34,671.70
DENTAL INSURANCE - SEWER	5,945.39	5,490.22	4,857.35	3,222.66	3,979.44	3,046.91	6,068.42	4,174.30	4,626.58	4,647.83	4,647.83	4,496.97	55,203.90
DENTAL INSURANCE - WTP OPERATIONS	144.66	74.34	74.34	115.50	115.50	(21.15)	85.01	25.73	85.01	25.78	85.01	77.96	887.69
DENTAL INSURANCE - T & D OPERATIONS	443.17	487.91	481.96	458.51	500.34	488.16	531.33	590.61	531.33	412.92	516.70	290.92	5,733.86
DENTAL INSURANCE - T & D MAINT	0.00	0.00	0.00	(5.37)	(10.74)	(16.11)	(10.74)	(10.74)	0.00	0.00	0.00	0.00	(53.70)
DENTAL INSURANCE - CUST. ACCOUNTS	199.60	199.60	159.92	335.23	225.39	154.87	245.14	245.14	245.14	245.14	245.14	245.14	2,655.17
DENTAL INSURANCE - ADMIN. & GENERAL	191.67	191.67	191.67	191.67	191.67	121.88	191.66	191.66	191.66	191.66	191.66	121.93	2,160.46
DENTAL INSURANCE - SEWER	196.26	196.26	156.74	176.42	176.42	64.99	172.80	196.23	196.23	196.23	196.23	134.97	2,040.02
VISION INSURANCE - PUMPING OPER.	0.00	0.00	0.00	0.00	0.00	12.14	0.00	0.00	0.00	0.00	0.00	0.00	12.14
VISION INSURANCE - WTP OPER.	(16.12)	1.87	1.87	7.97	7.97	(19.62)	1.35	(7.50)	(4.55)	(4.55)	(4.55)	(4.55)	(51.47)
VISION INSURANCE - T & D OPER.	52.66	76.63	72.71	78.07	86.48	4.86	67.97	54.34	80.72	42.76	73.69	(25.31)	665.58
VISION INSURANCE - CUST. ACCOUNTS	14.63	67.05	61.24	11.05	11.05	(37.71)	4,708.45	74.15	26.87	26.87	112.49	(23.11)	5,053.03
VISION INSURANCE - ADMIN. & GENERAL	(18.19)	(18.19)	(18.19)	(26.05)	(26.05)	(48.49)	(24.66)	(71.94)	(24.66)	(24.66)	(24.66)	(60.63)	(386.37)
VISION INSURANCE - SEWER	11.32	23.24	0.92	21.34	16.18	(57.88)	19.76	18.87	12.48	12.48	(73.14)	(27.06)	(21.49)
LIFE INSURANCE - WTP OPER.	95.97	61.15	64.90	60.95	60.95	59.10	60.95	89.22	82.94	71.69	156.38	(19.50)	844.70
LIFE INSURANCE - T & D OPER.	(165.16)	(165.16)	(158.51)	(139.66)	(139.66)	(215.69)	(36.89)	(185.40)	(131.27)	(185.40)	(185.40)	(284.30)	(1,729.96)
LIFE INSURANCE - T & D MAINT.	610.20	568.32	610.73	763.44	583.13	617.56	570.75	947.82	698.96	(15.39)	1,476.65	0.00	7,432.17
LIFE INSURANCE - CUSTOMER ACCTS	127.10	219.85	234.75	331.66	174.59	(394.31)	243.42	365.61	281.13	269.70	645.42	(192.98)	2,305.94
LIFE INSURANCE - ADMIN. & GENERAL	138.41	147.77	157.07	296.82	188.73	73.85	148.48	252.94	(216.92)	179.81	478.16	(187.14)	1,657.98
LIFE INSURANCE - SEWER	155.37	155.26	140.29	195.83	135.12	106.79	137.72	240.29	214.68	192.26	506.17	(146.40)	2,033.38
SHORT TERM DISAB. - PUMPING OPER.	0.00	0.00	0.00	0.00	19.52	0.00	0.00	0.00	36.88	0.00	0.00	0.00	56.40
SHORT TERM DISAB. - WTP OPER.	21.56	2.31	21.83	2.51	2.51	(12.76)	2.51	8.77	45.97	11.69	53.92	(45.81)	115.01
SHORT TERM DISAB. - T & D OPER.	(261.81)	(161.08)	(140.05)	(131.30)	(137.00)	(260.25)	(246.50)	(151.80)	(88.32)	(133.32)	(138.21)	(225.48)	(2,075.12)
SHORT TERM DISAB. - T & D MAINT.	319.03	185.67	185.67	182.01	272.55	202.61	208.31	198.50	209.77	209.77	363.06	(10.50)	2,526.45
SHORT TERM DISAB. - CUSTOMER ACCTS	197.66	29.47	(0.33)	15.25	15.26	(26.96)	41.05	17.96	73.64	40.40	189.33	(160.39)	432.34
SHORT TERM DISAB. - ADMIN. & GENERAL	44.87	(11.32)	(11.32)	(11.22)	(48.00)	(99.72)	46.28	(11.18)	(37.94)	(9.04)	104.76	(212.46)	(256.29)
SHORT TERM DISAB. - SEWER	68.78	7.41	7.41	(9.65)	(15.35)	(54.57)	2.03	8.02	99.16	41.33	191.16	(161.40)	184.33
UNIFORM EXPENSE (WATER)	2,510.62	1,348.91	4,045.87	2,654.77	1,679.12	1,270.91	1,518.80	1,717.14	1,799.79	1,123.04	1,910.58	2,373.75	23,953.30
UNIFORM EXPENSE (ADMIN)	0.00	0.00	0.00	20.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.88
UNIFORM EXPENSE (WW)	771.90	292.43	295.28	386.78	270.70	219.67	217.02	375.71	442.85	316.08	482.93	760.84	4,832.19
Employee Expense	670.24	2,127.34	417.50	4,123.69	1,130.29	1,641.14	249.50	621.70	150.00	428.00	255.99	660.20	12,475.59
Insurance expense	0.00	32,173.72	5,761.90	0.00	(22,913.39)	134.00	6,753.84	23,769.00	5,009.00	10,022.00	5,013.00	24,290.00	90,013.07
Water Purchased - Williamson	46,055.98	43,840.40	41,796.47	41,000.42	36,131.52	36,201.25	38,273.72	40,614.10	45,071.26	39,440.71	38,828.39	43,535.88	490,790.10
WATER PURCHASED - PIKEVILLE	54,407.46	50,343.35	43,779.31	44,456.99	62,584.34	60,892.70	45,447.90	81,818.04	60,648.42	60,053.48	57,835.26	55,160.00	677,427.25
Sewage Fees	9,977.27	10,769.51	12,939.92	15,794.47	13,997.43	10,838.95	11,527.51	7,972.39	5,447.34	3,882.38	4,747.65	5,807.01	113,701.83
UTILITY EXPENSE	657.27	657.27	791.64	522.90	657.27	911.43	1,568.70	454.16	1,081.22	881.22	881.22	0.00	9,064.30

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	08/31/20	09/30/20	10/31/20	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	Total
LABORATORY SUPPLIES	136.22	1,466.14	800.30	350.71	38.69	1,389.34	71.55	1,294.21	435.89	887.18	1,876.68	1,115.48	9,862.39
LABORATORY EXPENSE	50.70	0.00	403.94	106.00	299.15	1,442.42	289.81	1,283.94	661.80	0.00	0.00	1,021.56	5,559.32
Laboratory Testing Expenses	0.00	3,276.75	3,276.75	3,037.25	4,566.50	7,095.75	599.00	1,652.00	2,153.80	2,536.75	6,341.37	2,817.00	37,313.92
Laboratory Testing Expense	0.00	3,884.50	0.00	2,113.00	1,440.00	8,562.00	7,545.30	5,209.80	4,726.95	2,454.45	2,760.08	3,273.75	41,969.83
CHEMICALS	7,039.59	22,870.34	10,910.80	14,897.74	18,432.12	2,519.22	0.00	16,183.78	9,772.91	12,648.54	24,889.45	0.00	140,114.49
Chemicals-WW	1,781.64	0.00	0.00	11,850.60	0.00	0.00	5,406.00	11,263.17	1,260.00	1,622.72	0.00	6,627.46	39,811.59
SAFETY SUPPLIES	3,995.52	1,214.97	1,388.22	935.88	736.19	1,856.78	295.57	2,159.89	1,263.07	1,441.24	624.44	1,850.10	17,761.87
SAFETY SUPPLIES-WW	673.51	187.01	49.99	36.76	118.95	73.52	1,873.51	309.40	0.00	176.54	779.27	2,665.89	6,944.35
Electrical Expense	82,370.08	94,260.90	106,754.88	91,717.97	115,970.15	120,136.14	146,245.49	123,192.69	120,233.51	107,858.82	111,530.88	122,901.49	1,343,173.00
CONTRACT SERVICE - ACCOUNTING	8,188.00	33,067.00	3,454.00	3,221.00	4,796.00	4,224.00	3,024.00	2,438.00	2,775.00	5,514.00	10,514.00	0.00	81,215.00
CONTRACT SERVICE - LEGAL	0.00	182.50	0.00	928.20	4,125.00	0.00	0.00	2,722.50	0.00	0.00	0.00	0.00	7,958.20
ENGINEERING	0.00	0.00	0.00	0.00	232.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	232.00
CONTRACT SERVICE-GENERAL	5,094.22	12,623.32	11,627.64	17,966.48	13,945.00	1,596.63	3,573.37	7,732.49	850.00	800.00	1,440.00	800.00	78,049.15
CONTRACT SERVICES - MANPOWER	0.00	0.00	0.00	0.00	0.00	0.00	3,909.68	6,105.99	12,977.45	22,461.96	23,133.08	18,938.29	87,526.45
RENTAL OF BLDG - REAL PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	13,963.61	19,318.58	(4,012.26)	9,140.85	7,649.97	11,335.07	9,494.08	23,022.07	13,868.39	0.00	14,011.88	14,398.25	132,190.49
ADVERTISING	174.50	453.60	0.00	0.00	100.80	0.00	453.60	1,024.38	355.32	630.08	0.00	466.20	3,658.48
OTHER LEGAL PSC EXPENSE	537.00	537.00	537.00	537.00	0.00	537.00	537.00	17,074.50	537.00	3,841.80	537.00	537.00	25,749.30
MOBILE PHONE EXPENSE	1,705.00	1,797.05	2,534.79	1,872.07	2,054.28	1,827.31	1,980.64	1,904.62	1,957.46	2,148.29	1,763.29	1,713.33	23,258.13
TELEPHONE/INTERNET	2,636.39	2,274.06	2,947.08	2,013.14	2,695.35	2,782.78	2,547.32	2,656.53	2,489.53	2,764.48	2,244.58	2,312.89	30,364.13
TELEPHONE/INTERNET	0.00	162.43	541.32	139.85	270.66	272.81	272.81	107.95	273.55	878.30	0.00	240.82	3,160.50
EDUCATION, DUES, MEETINGS, INSURANCE	1,442.13	1,796.89	3,148.06	2,975.38	1,426.49	2,926.77	1,646.55	1,278.41	523.93	3,155.26	2,432.85	3,945.40	26,698.12
Office Expense	22,088.69	16,295.72	13,262.08	16,512.54	45,816.40	22,192.49	17,478.17	26,330.65	20,120.60	15,990.32	16,735.27	16,530.33	249,353.26
Easements	0.00	0.00	0.00	1,500.00	0.00	0.00	545.88	25.00	0.00	0.00	0.00	0.00	2,070.88
SETTLEMENT EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,065.52	0.00	1,065.52
SERVICE FEE EXPENSE	315.35	162.28	20.63	143.30	10,575.10	0.00	20.63	1.10	0.00	22.00	6,505.53	56.00	17,821.92
BANK SERVICE FEES EXP	172.46	384.99	142.96	158.05	9,398.39	160.63	630.45	2,641.27	141.36	129.23	132.59	134.90	14,227.28
Worker's Compensation Insurance	0.00	0.00	10,016.00	10,016.00	78,414.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98,446.96
PSC TAX ASSESSMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,724.79
Retirement Expense	73,019.91	54,306.60	47,725.26	48,706.73	(68,924.88)	37,104.35	62,671.44	40,258.39	40,373.15	38,030.78	52,324.88	52,163.76	477,760.37
MISCELLANEOUS SUPPLIES	26.58	17.72	163.65	26.58	240.09	26.58	35.44	26.58	35.44	8.86	26.58	44.30	678.40
Major Equipment R & M	7,394.53	9,171.95	8,531.17	4,923.65	89.17	1,597.15	1,587.67	2,561.98	6,614.16	4,298.01	1,033.21	7,362.91	55,165.56
Major Equipment R & M Sewer	0.00	0.00	0.00	0.00	0.00	126.85	190.00	959.42	79.35	373.76	533.30	0.00	2,262.68
Hand Tools R & M	140.36	1,114.37	448.54	826.52	1,168.65	1,447.88	69.97	349.22	1,742.29	1,283.41	776.48	460.91	9,828.60
Hnad Tools R & M Sewer	120.10	0.00	230.75	54.88	105.92	355.97	820.12	99.98	98.94	57.87	221.20	346.49	2,512.22
PS/LS R & M	12,201.84	11,674.30	5,125.31	20,073.81	9,316.47	15,122.73	1,743.63	11,529.91	17,114.53	6,477.77	14,525.68	8,099.50	133,005.48
PS/LS R & M Sewer	6,632.44	8,984.06	8,904.61	6,643.44	5,784.73	2,164.83	0.00	4,763.14	5,599.99	4,738.74	5,229.78	12,017.05	71,462.81
Vehicle R & M	6,291.51	3,644.30	2,950.47	4,498.00	3,773.58	4,267.22	3,622.91	11,378.96	2,471.38	5,457.94	4,028.84	5,006.89	57,392.00
Vehicle R & M Sewer	0.00	0.00	114.99	0.00	0.00	0.00	153.74	205.43	8.95	15.39	0.00	437.94	936.44
General R & M	18,587.20	15,404.99	67,821.89	28,508.27	159,494.30	5,508.59	22,161.23	24,845.13	41,384.12	20,491.91	2,317.73	37,426.99	443,952.35
General R & M Sewer	4,770.68	2,963.18	5,779.57	144.00	3,529.71	1,752.72	662.80	5,224.44	2,239.72	4,529.16	4,257.58	2,518.54	38,372.10

General R & M - Information provided on these financial statements is management's best estimate of the actual financial position and performance of the District as of the end of the reporting period. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	08/31/20	09/30/20	10/31/20	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	Total
R & M Leak Det.	650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	650.00
SUPPLIES & EXPENSES TREATMENT (MMV)	0.00	0.00	1,125.00	1,125.00	1,125.00	1,125.00	1,237.50	1,125.00	1,125.00	1,237.50	1,125.00	0.00	10,350.00
INTEREST EXPENSE - TERM DEBT	30,735.09	31,160.58	30,464.11	30,558.73	(33,192.58)	29,887.86	30,892.22	29,443.45	29,615.42	29,995.65	29,626.20	29,672.67	298,859.40
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	4,035.00	4,035.00	90,556.97	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	134,941.97
Total Operating Expenses	<u>966,968.38</u>	<u>1,031,578.29</u>	<u>992,667.82</u>	<u>981,403.12</u>	<u>1,341,469.42</u>	<u>1,037,213.89</u>	<u>1,004,447.95</u>	<u>1,116,697.16</u>	<u>1,024,845.61</u>	<u>982,180.21</u>	<u>1,050,149.34</u>	<u>1,132,411.57</u>	<u>12,662,032.11</u>
Operating Income (Loss)	<u>(85,591.07)</u>	<u>(130,108.52)</u>	<u>(143,396.66)</u>	<u>(164,232.54)</u>	<u>(368,116.97)</u>	<u>(167,091.07)</u>	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(2,059,202.11)</u>
Other Income (Expenses)													
Total Other Income (Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss) Before Taxes	<u>(85,591.07)</u>	<u>(130,108.52)</u>	<u>(143,396.66)</u>	<u>(164,232.54)</u>	<u>(368,116.97)</u>	<u>(167,091.07)</u>	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(2,059,202.11)</u>
Net Income (Loss)	<u>(85,591.07)</u>	<u>(130,108.52)</u>	<u>(143,396.66)</u>	<u>(164,232.54)</u>	<u>(368,116.97)</u>	<u>(167,091.07)</u>	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(2,059,202.11)</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Income Statement

	7 Months Ended July 31, 2021 Actual	7 Months Ended July 31, 2021 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	\$ 4,007,424.92	\$ 4,028,190.80	\$ (20,765.88)
METERED SALES - COMMERCIAL	306,187.44	351,713.25	(45,525.81)
METERED SALES - INDUSTRIAL	30,591.64	34,780.65	(4,189.01)
METERED SALES - PUBLIC AUTH.	225,626.22	220,490.05	5,136.17
METERED SALES - MULTI FAMILY	179,145.88	170,569.00	8,576.88
FIRE PROTECTION REVENUE	875.00	656.25	218.75
CUSTOMER LATE PAYMENT CHARGES	77,392.63	133,473.05	(56,080.42)
OTHER WATER SERVICE REVENUE	51,787.07	21,347.65	30,439.42
SERVICE CONNECTION FEES	105,084.00	84,950.80	20,133.20
SERVICE CONNECTION FEES FOR WASTE WATER	90.00	89.25	0.75
SEWER REVENUE -RESIDENTIAL	936,223.00	1,003,052.75	(66,829.75)
SEWER REVENUE - COMMERCIAL	259,761.58	281,689.30	(21,927.72)
Total Sales	<u>6,180,189.38</u>	<u>6,331,002.80</u>	<u>(150,813.42)</u>
Gross Profit	<u>6,180,189.38</u>	<u>6,331,002.80</u>	<u>(150,813.42)</u>
Operating Expenses			
Undistributed	2,150.43	0.00	2,150.43
DEPRECIATION EXPENSE	1,753,544.10	1,776,938.95	(23,394.85)
DEPRECIATION EXPENSE - SEWER	586,063.50	691,304.25	(105,240.75)
PAYROLL TAXES - FICA & U.C.	105,307.43	104,918.95	388.48
PUMPING LABOR - OPERATIONS	33.22	0.00	33.22
WATER TREATMENT LABOR - OPERATIONS	82,768.54	39,597.25	43,171.29
T & D LABOR - OPERATIONS	516,206.55	541,000.85	(24,794.30)
T & D LABOR - MAINTENANCE	31,508.71	46,472.45	(14,963.74)
CUSTOMER ACCOUNTS LABOR	183,294.30	183,489.85	(195.55)
ADMIN. & GENERAL LABOR	78,977.83	76,020.00	2,957.83
SEWER LABOR	225,421.16	222,995.50	2,425.66
COMP COMMISSIONERS - AUTO DIST	15,500.00	17,500.00	(2,000.00)
COMPENSATION - ADMINISTRATOR	252,860.86	244,412.60	8,448.26
HEALTH INSURANCE - WTP OPERATIONS	16,308.25	16,196.25	112.00
HEALTH INSURANCE - T & D OPERATIONS	113,535.74	96,815.85	16,719.89
HEALTH INSURANCE - CUSTOMER ACCOUNTS	23,323.12	40,440.20	(17,117.08)
HEALTH INSURANCE - ADMIN. & GENERAL	22,069.76	14,106.75	7,963.01
HEALTH INSURANCE - SEWER	31,708.84	41,725.85	(10,017.01)
DENTAL INSURANCE - WTP OPERATIONS	363.35	468.45	(105.10)
DENTAL INSURANCE - T & D OPERATIONS	3,361.97	2,797.10	564.87
DENTAL INSURANCE - T & D MAINT	(37.59)	0.00	(37.59)
DENTAL INSURANCE - CUST. ACCOUNTS	1,535.43	1,348.10	187.33
DENTAL INSURANCE - ADMIN. & GENERAL	1,202.11	1,158.50	43.61
DENTAL INSURANCE - SEWER	1,137.92	1,180.70	(42.78)
VISION INSURANCE - PUMPING OPER.	12.14	0.00	12.14
VISION INSURANCE - WTP OPER.	(55.03)	17.50	(72.53)
VISION INSURANCE - T & D OPER.	299.03	632.95	(333.92)
VISION INSURANCE - CUST. ACCOUNTS	4,888.01	192.50	4,695.51
VISION INSURANCE - ADMIN. & GENERAL	(279.70)	(63.00)	(216.70)
VISION INSURANCE - SEWER	(94.49)	175.00	(269.49)
LIFE INSURANCE - WTP OPER.	500.78	456.75	44.03
LIFE INSURANCE - T & D OPER.	(961.81)	(1,123.50)	161.69
LIFE INSURANCE - T & D MAINT.	4,296.35	4,161.50	134.85
LIFE INSURANCE - CUSTOMER ACCTS	1,217.99	1,519.00	(301.01)
LIFE INSURANCE - ADMIN. & GENERAL	729.18	1,076.25	(347.07)
LIFE INSURANCE - SEWER	1,251.51	1,143.35	108.16
SHORT TERM DISAB. - PUMPING OPER.	36.88	0.00	36.88
SHORT TERM DISAB. - WTP OPER.	64.29	50.75	13.54

MOUNTAIN WATER DISTRICT
Income Statement

	7 Months Ended July 31, 2021 Actual	7 Months Ended July 31, 2021 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D OPER.	(1,243.88)	(1,300.80)	56.92
SHORT TERM DISAB. - T & D MAINT.	1,381.52	1,384.85	(3.33)
SHORT TERM DISAB. - CUSTOMER ACCTS	175.03	280.60	(105.57)
SHORT TERM DISAB. - ADMIN. & GENERAL	(219.30)	(56.55)	(162.75)
SHORT TERM DISAB. - SEWER	125.73	(77.55)	203.28
UNIFORM EXPENSE (PLANT)	0.00	44.95	(44.95)
UNIFORM EXPENSE (WATER)	11,714.01	11,516.75	197.26
UNIFORM EXPENSE (ADMIN)	0.00	85.75	(85.75)
UNIFORM EXPENSE (WW)	2,815.10	1,969.35	845.75
Employee Expense	4,006.53	8,393.00	(4,386.47)
Insurance expense	74,990.84	101,964.95	(26,974.11)
Water Purchased -Williamson	281,965.31	286,018.85	(4,053.54)
WATER PURCHASED -PIKEVILLE	421,855.80	424,225.70	(2,369.90)
Sewage Fees	50,223.23	41,358.95	8,864.28
UTILITY EXPENSE	5,777.95	4,145.75	1,632.20
LABORATORY SUPPLIES	7,070.33	4,559.95	2,510.38
LABORATORY EXPENSE	4,699.53	2,411.50	2,288.03
Laboratory Testing Expenses	23,195.67	26,033.60	(2,837.93)
Laboratory Testing Expense	34,532.33	11,379.70	23,152.63
CHEMICALS	65,963.90	94,645.85	(28,681.95)
Chemicals-WW	26,179.35	33,900.45	(7,721.10)
SAFETY SUPPLIES	9,491.09	23,349.10	(13,858.01)
SAFETY SUPPLIES-WW	5,878.13	5,143.25	734.88
Electrical Expense	852,099.02	841,665.45	10,433.57
CONTRACT SERVICE - ACCOUNTING	28,489.00	42,886.10	(14,397.10)
CONTRACT SERVICE - LEGAL	2,722.50	23,794.20	(21,071.70)
ENGINEERING	0.00	4,575.70	(4,575.70)
CONTRACT SERVICE-GENERAL	16,792.49	9,128.60	7,663.89
CONTRACT SERVICES - MANPOWER	87,526.45	38,971.95	48,554.50
RENTAL OF BLDG - REAL PROPERTY	9,000.00	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	86,129.74	71,886.50	14,243.24
ADVERTISING	2,929.58	1,684.10	1,245.48
Bad Debts Charged to Expense	0.00	29,166.70	(29,166.70)
OTHER LEGAL PSC EXPENSE	23,601.30	87,500.00	(63,898.70)
MOBILE PHONE EXPENSE	13,294.94	15,095.50	(1,800.56)
TELEPHONE/INTERNET	17,798.11	17,432.95	365.16
TELEPHONE/INTERNET	2,046.24	1,689.35	356.89
EDUCATION, DUES, MEETINGS, INSURANCE	15,909.17	28,262.50	(12,353.33)
EMPLOYEE BENIFIT EXPENSE	0.00	1.75	(1.75)
Office Expense	135,377.83	105,270.70	30,107.13
Easements	570.88	58.35	512.53
SETTLEMENT EXPENSES	1,065.52	350.00	715.52
SERVICE FEE EXPENSE	6,605.26	13,431.25	(6,825.99)
BANK SERVICE FEES EXP	3,970.43	0.00	3,970.43
Worker's Compensation Insurance	0.00	13,900.25	(13,900.25)
PSC TAX ASSESSMENT	20,724.79	12,287.95	8,436.84
Retirement Expense	322,926.75	349,798.20	(26,871.45)
MISCELLANEOUS SUPPLIES	203.78	252.60	(48.82)
Major Equipment R & M	25,055.09	52,656.95	(27,601.86)
Major Equipment R & M Sewer	2,262.68	1,901.10	361.58
Hand Tools R & M	6,130.16	24,741.50	(18,611.34)
Hnad Tools R & M Sewer	2,000.57	1,030.75	969.82
PS/LS R & M	74,613.75	98,830.10	(24,216.35)
PS/LS R & M Sewer	34,513.53	97,105.75	(62,592.22)
Vehicle R & M	36,234.14	50,229.10	(13,994.96)
Vehicle R & M Sewer	821.45	554.75	266.70
General R & M	154,135.70	348,042.35	(193,906.65)
General R & M Sewer	21,184.96	18,381.45	2,803.51

MOUNTAIN WATER DISTRICT
Income Statement

	7 Months Ended July 31, 2021 Actual	7 Months Ended July 31, 2021 Budget	Over/(Under) Budget
General R & M -Telemetry	6,227.59	5,588.35	639.24
R & M Leak Det.	0.00	938.00	(938.00)
SUPPLIES & EXPENSES TREATMENT (WW)	<u>6,975.00</u>	<u>8,180.10</u>	<u>(1,205.10)</u>
Total Operating Expenses	<u>7,110,567.26</u>	<u>7,667,776.30</u>	<u>(557,209.04)</u>
Operating Income (Loss)	<u>(930,377.88)</u>	<u>(1,336,773.50)</u>	<u>406,395.62</u>
Other Income (Expenses)			
INTEREST INCOME	2,249.74	3,616.65	(1,366.91)
INTEREST EXPENSE - TERM DEBT	(209,133.47)	(219,100.00)	9,966.53
INTEREST EXPENSE - TERM DEBT	<u>(28,245.00)</u>	<u>(28,245.00)</u>	<u>0.00</u>
Total Other Income (Expenses)	<u>(235,128.73)</u>	<u>(243,728.35)</u>	<u>8,599.62</u>
Net Income (Loss) Before Taxes	<u>(1,165,506.61)</u>	<u>(1,580,501.85)</u>	<u>414,995.24</u>
Net Income (Loss)	<u>\$ (1,165,506.61)</u>	<u>\$ (1,580,501.85)</u>	<u>\$ 414,995.24</u>

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended July 31, 2021 Actual	1 Month Ended July 31, 2021 Budget	7 Months Ended July 31, 2021 Actual	7 Months Ended July 31, 2021 Budget
Sales				
METERED SALES - RESIDENTIAL	\$ 601,710.02	\$ 575,455.84	\$ 4,007,424.92	\$ 4,028,190.80
METERED SALES - COMMERCIAL	47,167.37	50,244.75	306,187.44	351,713.25
METERED SALES - INDUSTRIAL	5,815.76	4,968.67	30,591.64	34,780.65
METERED SALES - PUBLIC AUTH.	32,612.56	31,498.59	225,626.22	220,490.05
METERED SALES - MULTI FAMILY	25,498.45	24,367.00	179,145.88	170,569.00
FIRE PROTECTION REVENUE	125.00	93.75	875.00	656.25
CUSTOMER LATE PAYMENT CHARGES	17,628.81	19,067.59	77,392.63	133,473.05
OTHER WATER SERVICE REVENUE	5,236.60	3,049.67	51,787.07	21,347.65
SERVICE CONNECTION FEES	16,860.00	12,135.84	105,084.00	84,950.80
SERVICE CONNECTION FEES FOR WASTE WATER	0.00	12.75	90.00	89.25
SEWER REVENUE -RESIDENTIAL	149,324.55	143,293.25	936,223.00	1,003,052.75
SEWER REVENUE - COMMERCIAL	42,950.06	40,241.34	259,761.58	281,689.30
Total Sales	<u>944,929.18</u>	<u>904,429.04</u>	<u>6,180,189.38</u>	<u>6,331,002.80</u>
Gross Profit	<u>944,929.18</u>	<u>904,429.04</u>	<u>6,180,189.38</u>	<u>6,331,002.80</u>
Operating Expenses				
Undistributed	(19.02)	0.00	2,150.43	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.41	1,753,544.10	1,776,938.95
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	586,063.50	691,304.25
PAYROLL TAXES - FICA & U.C.	18,884.71	14,988.41	105,307.43	104,918.95
PUMPING LABOR - OPERATIONS	0.00	0.00	33.22	0.00
WATER TREATMENT LABOR - OPERATIONS	16,794.46	5,656.75	82,768.54	39,597.25
T & D LABOR - OPERATIONS	91,281.91	77,285.83	516,206.55	541,000.85
T & D LABOR - MAINTENANCE	4,811.50	6,638.91	31,508.71	46,472.45
CUSTOMER ACCOUNTS LABOR	33,417.49	26,212.83	183,294.30	183,489.85
ADMIN. & GENERAL LABOR	14,766.37	10,860.00	78,977.83	76,020.00
SEWER LABOR	43,648.98	31,856.50	225,421.16	222,995.50
COMP COMMISSIONERS - AUTO DIST	2,300.00	2,500.00	15,500.00	17,500.00
COMPENSATION - ADMINISTRATOR	47,403.96	34,916.08	252,860.86	244,412.60
HEALTH INSURANCE - WTP OPERATIONS	2,254.78	2,313.75	16,308.25	16,196.25
HEALTH INSURANCE - T & D OPERATIONS	14,558.00	13,830.83	113,535.74	96,815.85
HEALTH INSURANCE - CUSTOMER ACCOUNTS	3,787.15	5,777.16	23,323.12	40,440.20
HEALTH INSURANCE - ADMIN. & GENERAL	3,018.38	2,015.25	22,069.76	14,106.75
HEALTH INSURANCE - SEWER	4,496.97	5,960.83	31,708.84	41,725.85
DENTAL INSURANCE - WTP OPERATIONS	77.96	66.91	363.35	468.45
DENTAL INSURANCE - T & D OPERATIONS	290.92	399.58	3,361.97	2,797.10
DENTAL INSURANCE - T & D MAINT	0.00	0.00	(37.59)	0.00
DENTAL INSURANCE - CUST. ACCOUNTS	154.86	192.58	1,535.43	1,348.10
DENTAL INSURANCE - ADMIN. & GENERAL	121.93	165.50	1,202.11	1,158.50
DENTAL INSURANCE - SEWER	134.97	168.66	1,137.92	1,180.70
VISION INSURANCE - PUMPING OPER.	0.00	0.00	12.14	0.00
VISION INSURANCE - WTP OPER.	(15.61)	2.50	(55.03)	17.50
VISION INSURANCE - T & D OPER.	(25.31)	90.41	299.03	632.95
VISION INSURANCE - CUST. ACCOUNTS	(23.11)	27.50	4,888.01	192.50
VISION INSURANCE - ADMIN. & GENERAL	(60.63)	(9.00)	(279.70)	(63.00)
VISION INSURANCE - SEWER	(27.06)	25.00	(94.49)	175.00
LIFE INSURANCE - WTP OPER.	(19.50)	65.25	500.78	456.75
LIFE INSURANCE - T & D OPER.	(284.30)	(160.50)	(961.81)	(1,123.50)
LIFE INSURANCE - T & D MAINT.	0.00	594.50	4,296.35	4,161.50
LIFE INSURANCE - CUSTOMER ACCTS	(192.98)	217.00	1,217.99	1,519.00
LIFE INSURANCE - ADMIN. & GENERAL	(187.14)	153.75	729.18	1,076.25
LIFE INSURANCE - SEWER	(146.40)	163.33	1,251.51	1,143.35

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended July 31, 2021 Actual	1 Month Ended July 31, 2021 Budget	7 Months Ended July 31, 2021 Actual	7 Months Ended July 31, 2021 Budget
SHORT TERM DISAB. - PUMPING OPER.	0.00	0.00	36.88	0.00
SHORT TERM DISAB. - WTP OPER.	(45.81)	7.25	64.29	50.75
SHORT TERM DISAB. - T & D OPER.	(225.48)	(185.84)	(1,243.88)	(1,300.80)
SHORT TERM DISAB. - T & D MAINT.	(10.50)	197.83	1,381.52	1,384.85
SHORT TERM DISAB. - CUSTOMER ACCTS	(160.39)	40.08	175.03	280.60
SHORT TERM DISAB. - ADMIN. & GENERAL	(212.46)	(8.09)	(219.30)	(56.55)
SHORT TERM DISAB. - SEWER	(161.40)	(11.09)	125.73	(77.55)
UNIFORM EXPENSE (PLANT)	0.00	6.41	0.00	44.95
UNIFORM EXPENSE (WATER)	2,373.75	1,645.25	11,714.01	11,516.75
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	85.75
UNIFORM EXPENSE (WW)	760.84	281.33	2,815.10	1,969.35
Employee Expense	660.20	1,199.00	4,006.53	8,393.00
Insurance expense	24,290.00	14,566.41	74,990.84	101,964.95
Water Purchased -Williamson	43,535.88	40,859.83	281,965.31	286,018.85
WATER PURCHASED -PIKEVILLE	55,160.00	60,603.66	421,855.80	424,225.70
Sewage Fees	5,807.01	5,908.41	50,223.23	41,358.95
UTILITY EXPENSE	0.00	592.25	5,777.95	4,145.75
LABORATORY SUPPLIES	1,115.48	651.41	7,070.33	4,559.95
LABORATORY EXPENSE	1,021.56	344.50	4,699.53	2,411.50
Laboratory Testing Expenses	2,817.00	3,719.08	23,195.67	26,033.60
Laboratory Testing Expense	3,273.75	1,625.66	34,532.33	11,379.70
CHEMICALS	0.00	13,520.83	65,963.90	94,645.85
Chemicals-WW	6,627.46	4,842.91	26,179.35	33,900.45
SAFETY SUPPLIES	1,850.10	3,335.58	9,491.09	23,349.10
SAFETY SUPPLIES-WW	2,665.89	734.75	5,878.13	5,143.25
Electrical Expense	122,901.49	120,237.91	852,099.02	841,665.45
CONTRACT SERVICE - ACCOUNTING	0.00	6,126.58	28,489.00	42,886.10
CONTRACT SERVICE - LEGAL	0.00	3,399.16	2,722.50	23,794.20
ENGINEERING	0.00	653.66	0.00	4,575.70
CONTRACT SERVICE-GENERAL	800.00	1,304.08	16,792.49	9,128.60
CONTRACT SERVICES - MANPOWER	18,938.29	5,567.41	87,526.45	38,971.95
RENTAL OF BLDG - REAL PROPERTY	0.00	0.00	9,000.00	0.00
AUTO & TRANSPORTATION EXPENSE	14,398.25	10,269.50	86,129.74	71,886.50
ADVERTISING	466.20	240.58	2,929.58	1,684.10
Bad Debts Charged to Expense	0.00	4,166.66	0.00	29,166.70
OTHER LEGAL PSC EXPENSE	537.00	12,500.00	23,601.30	87,500.00
MOBILE PHONE EXPENSE	1,713.33	2,156.50	13,294.94	15,095.50
TELEPHONE/INTERNET	2,312.89	2,490.41	17,798.11	17,432.95
TELEPHONE/INTERNET	240.82	241.33	2,046.24	1,689.35
EDUCATION, DUES, MEETINGS, INSURANCE	3,945.40	4,037.50	15,909.17	28,262.50
EMPLOYEE BENIFIT EXPENSE	0.00	0.25	0.00	1.75
Office Expense	16,530.33	15,038.66	135,377.83	105,270.70
Easements	0.00	8.33	570.88	58.35
SETTLEMENT EXPENSES	0.00	50.00	1,065.52	350.00
SERVICE FEE EXPENSE	56.00	1,918.75	6,605.26	13,431.25
BANK SERVICE FEES EXP	134.90	0.00	3,970.43	0.00
Worker's Compensation Insurance	0.00	1,985.75	0.00	13,900.25
PSC TAX ASSESSMENT	0.00	1,755.41	20,724.79	12,287.95
Retirement Expense	52,163.76	49,971.16	322,926.75	349,798.20
MISCELLANEOUS SUPPLIES	44.30	36.08	203.78	252.60
Major Equipment R & M	7,362.91	7,522.41	25,055.09	52,656.95
Major Equipment R & M Sewer	0.00	271.58	2,262.68	1,901.10
Hand Tools R & M	460.91	3,534.50	6,130.16	24,741.50
Hnad Tools R & M Sewer	346.49	147.25	2,000.57	1,030.75
PS/LS R & M	8,099.50	14,118.58	74,613.75	98,830.10
PS/LS R & M Sewer	12,017.05	13,872.25	34,513.53	97,105.75

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended July 31, 2021 Actual	1 Month Ended July 31, 2021 Budget	7 Months Ended July 31, 2021 Actual	7 Months Ended July 31, 2021 Budget
Vehicle R & M	5,006.89	7,175.58	36,234.14	50,229.10
Vehicle R & M Sewer	437.94	79.25	821.45	554.75
General R & M	37,426.99	49,720.33	154,135.70	348,042.35
General R & M Sewer	2,518.54	2,625.91	21,184.96	18,381.45
General R & M -Telemetry	1,500.00	798.33	6,227.59	5,588.35
R & M Leak Det.	0.00	134.00	0.00	938.00
SUPPLIES & EXPENSES TREATMENT (WW)	0.00	1,168.58	6,975.00	8,180.10
INTEREST EXPENSE - TERM DEBT	29,672.67	31,300.00	209,133.47	219,100.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	28,245.00	28,245.00
Total Operating Expenses	<u>1,132,411.57</u>	<u>1,130,731.14</u>	<u>7,347,945.73</u>	<u>7,915,121.30</u>
Operating Income (Loss)	<u>(187,482.39)</u>	<u>(226,302.10)</u>	<u>(1,167,756.35)</u>	<u>(1,584,118.50)</u>
Other Income (Expenses)				
INTEREST INCOME	<u>240.56</u>	<u>516.67</u>	<u>2,249.74</u>	<u>3,616.65</u>
Total Other Income (Expenses)	<u>240.56</u>	<u>516.67</u>	<u>2,249.74</u>	<u>3,616.65</u>
Net Income (Loss) Before Taxes	<u>(187,241.83)</u>	<u>(225,785.43)</u>	<u>(1,165,506.61)</u>	<u>(1,580,501.85)</u>
Net Income (Loss)	<u>\$ (187,241.83)</u>	<u>\$ (225,785.43)</u>	<u>\$ (1,165,506.61)</u>	<u>\$ (1,580,501.85)</u>

**MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
JULY, 2021**

- 228** Field maintenance work orders issued during the month of JULY.
208 Field maintenance work orders completed during the month of JULY.

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	TOTALS
JANUARY	48	44	52	32	176
FEBRUARY	47	38	45	24	154
MARCH	49	58	65	45	217
APRIL	38	39	42	66	185
MAY	38	44	66	46	194
JUNE	41	32	51	40	164
JULY	39	51	62	56	208
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	300	306	383	309	1298

- 15** New PAID service tap work orders issued during the month of JULY.
11 New PAID service tap work orders completed during the month of JULY.

NEW SERVICE CONNECTIONS BY AREA

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	TOTALS
JANUARY	2	1	0	8	11
FEBRUARY	3	0	0	2	5
MARCH	6	2	1	2	11
APRIL	11	4	1	5	21
MAY	2	2	1	2	7
JUNE	0	3	0	4	7
JULY	2	3	3	3	11
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	26	15	6	26	73

WATER

- 115** Water Customer Work Orders completed during the month of JULY.
3,183 Delinquent Notices Mailed during the month of JULY.
345 Delinquent Work Orders Written Up during the month of JULY.
227 Delinquent Accounts Disconnected during the month of JULY.

SEWER

- 45 Sewer Customer Work Orders completed during the month of JULY.
- 1 Delinquent Work Orders Written Up during the month of JULY.
- 0 Delinquent Work Orders Disconnected during the month of JULY.

- 2 Water Delinquent Work Orders Written Up – City of Pikeville Agreement
- 2 Water Delinquent Accounts Disconnected – City of Pikeville Agreement
- 2 Water Delinquent Accounts Reconnected – City of Pikeville Agreement

- 8 Vehicle & equipment maintenance work orders issued during the month of JULY.
- 6 Vehicle & equipment maintenance work orders completed during the month of JULY.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,499 (16,712 + 787 Multi-Users)
FEBRUARY	17,484 (16,665 + 819 Multi-Users)
MARCH	17,412 (16,601 + 811 Multi-Users)
APRIL	17,446 (16,635 + 811 Multi-Users)
MAY	17,470 (16,655 + 815 Multi-Users)
JUNE	17,494 (16,675 + 819 Multi-Users)
JULY	17,474 (16,655 + 819 Multi-Users)
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,234
FEBRUARY	2,221
MARCH	2,251
APRIL	2,287
MAY	2,345
JUNE	2,344
JULY	2,352
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

JULY 2021 WATER & SEWER TRENDS

	# CUSTOMERS	GALLONS SOLD	\$ BILLED	\$ TREND/CHANGE %
WATER	17,474	68,027,520	\$718,882.69	-0.56%
SEWER	2,352	9,972,904	\$198,230.35	5.71%
TOTAL BILLED			\$917,113.04	0.73%

1 Sewer taps were completed during the month of JULY.

4 Hydrant work orders were completed during the month of JULY.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **JULY** was **31,557,000** gallons.

WATERLOSS due to leaks and breaks was **9,721,000** gallons.

WATERLOSS due to flushing, fire department usage, etc. was **15,630,000** gallons.

WATERLOSS due to Water Treatment Plant Use was **4,221,000** gallons.

WATERLOSS due to storage tank overflow was **0** gallons.

WATERLOSS due to customer usage/other was **1,985,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **JULY** was **15,399,000** gallons for an unaccounted-for loss of **13.39%**.

Water loss percentage utilizing the PSC form was 21.9%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:

28 Work Orders completed for Booster Pump Stations during the month of JULY.

WATER STORAGE TANK MAINTENANCE:

5 Work Orders completed for Water Storage Tanks during the month of JULY.

MASTER METER MAINTENANCE:

0 Work Orders completed for Master Meters during the month of JULY.

PRESSURE REGULATOR STATIONS MAINTENANCE:

10 Work Orders completed for Pressure Regulator Stations during the month of JULY.

TELEMETRY MAINTENANCE:

7 Work Orders completed for Telemetry during the month of JULY.

RUSSELL FORK WATERPLANT MAINTENANCE:

4 Work Orders completed for the Russell Fork Water Plant during the month of JULY.

WATER QUALITY:

52 Total Bacteriological samples were taken during the month of JULY.

- **15**- Special Bacteriological Samples
- **2**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

7 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of JULY.

LIFT STATION MAINTENANCE:

5 Work Orders completed for Lift Stations excluding regular maintenance during the month of JULY.

COLLECTION SYSTEM MAINTENANCE:

64 Work Orders completed for Collection Systems during the month of JULY.

Summary Information from the Financials

September 24,2021

Balance Sheet as of August

- Cash in Bank is \$454,847.22
- Accounts Receivable \$1,027,302.67,
- Plant in place is \$165,447,219.44
- Accounts Payable is \$286,421
- Equity is \$66,969,266

Income Statement –August /Year to Date

- Revenue \$906,872 /7,087,062
- Utility Operating Expenses \$1,027,412/8,137,980
- Income (Loss) (\$ 153,905)/ \$ (1,319,412)
- Included in the loss is Depreciation of (\$335,997/ (\$2,675,604)
- Operating income was negative in the amount of (\$120,540) this month.

Cash Flow Statement

- Cash increased by \$63,289

Additional Comments

- Our current Operating account balance was \$438,462
- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are \$861,528 and \$870,306 respectively. Our O&M Reserve is \$390,663
- We are going to transfer to the sinking fund \$83,500 to ensure we have money to pay our debt service. Also, we are transferring \$6,600 to our O & M Reserve

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of August 31, 2021 and 2020

ASSETS

	2021	2020
Current Assets		
Cash In Bank	\$ 454,847.72	\$ 245,539.28
Accounts Receivable	1,027,302.67	1,298,590.76
Clearing Accounts	91,937.97	(5,811.74)
Inventory	279,476.25	322,594.50
Other Current Assets	<u>3,294,390.79</u>	<u>3,300,054.20</u>
Total Current Assets	<u>5,147,955.40</u>	<u>5,160,967.00</u>
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	4,841,727.68	4,802,205.74
Water Treatment Plant	10,207,654.70	9,876,152.70
Transmission & Distribution Plant	97,800,329.07	96,417,617.72
Water General Plant	4,750,744.83	4,480,655.35
Sewer General Plant	37,397,932.94	37,010,153.03
Construction in Progress	<u>10,448,830.22</u>	<u>7,882,175.38</u>
Total Plant In Service	165,447,219.44	160,468,959.92
Less Accumulated Depreciation	<u>(72,996,983.67)</u>	<u>(68,832,711.86)</u>
Net Capital Assets	<u>92,450,235.77</u>	<u>91,636,248.06</u>
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	<u>(28,396.99)</u>	<u>(24,956.64)</u>
Total Other Assets	<u>63,919.18</u>	<u>67,359.53</u>
Total Non Current Assets	<u>92,514,154.95</u>	<u>91,703,607.59</u>
Total Net Assets	<u>\$ 97,662,110.35</u>	<u>\$ 96,864,574.59</u>
Deferred Outflow of Resources		
Deferred Pension Contributions	<u>\$ 2,493,870.59</u>	<u>\$ 2,493,870.59</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of August 31, 2021 and 2020

Liabilities and Net Assets

	2021	2020
Current Liabilities		
Accounts Payable	\$ 286,421.41	\$ 262,891.33
Current Portion Due - Notes Payable	1,363,902.00	1,140,214.00
Customer Deposits	422,077.22	413,634.22
Accrued Payroll and Related Expenses	163,803.18	193,105.88
Accrued Interest - Long Term Debt	<u>264,347.47</u>	<u>219,231.07</u>
Total Current Liabilities	<u>2,500,551.28</u>	<u>2,229,076.50</u>
Long-Term Liabilities		
Net Pension Liability	7,358,331.00	7,358,331.00
Notes Payable	3,977,397.72	5,535,882.39
Notes Payable - Ky Infrastructure Authority	4,366,751.33	4,889,573.81
Notes Payable - Rural Development	10,083,900.00	3,421,000.00
Advances for Construction	5,523,200.35	7,622,019.33
Less: Current Portion Due	<u>(1,363,902.00)</u>	<u>(1,140,214.00)</u>
Total Long-Term Liabilities	<u>29,945,678.40</u>	<u>27,686,592.53</u>
Total Liabilities	<u>32,446,229.68</u>	<u>29,915,669.03</u>
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	740,485.00	740,485.00
Net Position		
Current Year Net Income (Loss)	(1,319,411.54)	(1,207,111.02)
Contributions in aid of Construction	60,818,297.69	62,567,923.01
Tap-On-Fees	<u>7,470,380.11</u>	<u>7,341,479.16</u>
Total Net Position	<u>66,969,266.26</u>	<u>68,702,291.15</u>

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Net Position

	1 Month Ended August 31, 2021	8 Months Ended August 31, 2021
Operating Revenue		
	\$ <u>906,872.15</u>	\$ <u>7,087,061.53</u>
Total Operating Revenue	<u>906,872.15</u>	<u>7,087,061.53</u>
Operating Expenses		
Water Supply Expense	13,765.90	113,798.32
Water Purchases	92,883.82	796,704.93
Electricity Expense	97,391.65	949,490.67
Repairs & Maintenance - Sewer	14,212.58	74,995.77
Repairs & Maintenance - Water	37,452.59	339,849.02
Transmission & Distribution Expense	84,736.30	764,796.90
Customer Service Expense	35,800.74	329,212.45
Administrator Expense	210.82	1,193.63
Sewer Expense	55,523.16	400,169.64
General & Administrative	<u>259,438.31</u>	<u>1,692,164.20</u>
Total Operating Expenses	691,415.87	5,462,375.53
Depreciation Expense	<u>335,996.60</u>	<u>2,675,604.20</u>
Utility Operating Expense	<u>1,027,412.47</u>	<u>8,137,979.73</u>
Utility Operating Income (Loss)	<u>(120,540.32)</u>	<u>(1,050,918.20)</u>
Non Operating Revenue		
Interest Income	197.39	2,447.13
Interest Expense	<u>(33,562.00)</u>	<u>(270,940.47)</u>
Total Non Operating Revenue	<u>(33,364.61)</u>	<u>(268,493.34)</u>
Income (Loss) before Capital Contributions	\$ (153,904.93)	\$ (1,319,411.54)
Capital Contributions and Other Changes in Net Position		
Capital contributions from:		
Customers through Tap-on Fees	<u>3,262.50</u>	<u>95,087.45</u>
Total Capital Contributions and Other Changes in Net Position	<u>3,262.50</u>	<u>95,087.45</u>
Change in Net Position	<u>(150,642.43)</u>	<u>(1,224,324.09)</u>
Net Position, beginning of period	<u>67,119,908.69</u>	<u>68,193,590.35</u>
Net Position, end of period	\$ <u>66,969,266.26</u>	\$ <u>66,969,266.26</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Cash Flows
For the 1 Month and 8 Months Ended August 31, 2021

	1 Month Ended August 31, 2021	8 Months Ended August 31, 2021
Cash Flows from Operating Activities		
Net Income (Loss)	\$ (153,904.93)	\$ (1,319,411.54)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	2,675,604.20
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	33,694.98	99,532.40
Other Current Assets	153,371.86	197,337.56
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	91,927.27	25,033.55
Accrued Interest	31,716.00	46,510.47
Advances for Construction	147,321.78	974,110.25
Accrued Liabilities	16,729.80	77,378.76
Tap on Fees	3,262.50	95,087.45
Customer Deposits	(6,708.23)	53,941.11
Clearing Accounts	401.90	(35,188.45)
Total Adjustments	<u>807,714.46</u>	<u>4,209,347.30</u>
Net Cash Provided By (Used In) Operating Activities	<u>653,809.53</u>	<u>2,889,935.76</u>
Cash Flows from Investing Activities		
Capital Expenditures	(55,234.65)	(347,223.20)
Construction in Progress	(490,708.85)	(1,745,454.53)
Net Cash Provided By (Used In) Investing Activities	<u>(545,943.50)</u>	<u>(2,092,677.73)</u>
Cash Flows from Financing Activities		
Notes Payable Borrowings	201.24	113,926.09
Notes Payable Repayments	(44,778.65)	(852,188.15)
Net Cash Provided By (Used In) Financing Activities	<u>(44,577.41)</u>	<u>(738,262.06)</u>
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	63,288.62	58,995.97
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	<u>391,559.10</u>	<u>392,242.99</u>
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	<u>\$ 454,847.72</u>	<u>\$ 454,847.72</u>

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of August 31, 2021 and 2020

ASSETS:

	2021	2020
Operating Cash:		
CTB - Operating Account	\$ 438,461.80	\$ 244,260.82
CTB-MWD Payroll Account	16,065.74	958.28
Petty Cash	320.18	320.18
Total Operating Cash	454,847.72	245,539.28
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	736,832.91	998,578.71
RECEIVABLE - RETURNED CHECKS	18,300.68	12,952.71
RECEIVABLE - OTHER FEES, ETC..	4,616.35	(30,569.58)
A/R - CIP - SEWER	0.00	15,386.40
RECEIVABLE - SEWER REVENUE	290,982.64	296,508.46
PROVISION FOR UNCOLLECTIBLES	(23,429.91)	5,734.06
Total Accounts Receivable:	1,027,302.67	1,298,590.76
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	91,937.97	(5,811.74)
Total Clearing Accounts:	91,937.97	(5,811.74)
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	196,043.63	278,711.96
BB & T - Sinking Fund	264,659.71	312,987.92
CTB - JOHNS CREEK WATER PROJ.	3,332.84	3,332.84
BB&T - Special Projects	8.62	236.62
CTB - CUSTOMER DEPOSIT ESCROW	31,052.37	393,618.84
CTB - FEMA Receivables	3,733.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	39,193.47	34,452.58
CTB - O & M RESERVES	390,663.14	304,529.00
Community Trust Bank - Misc Line Extension	4,898.84	4,893.95
CTB - PHELPS SEWER PROJECT	5,371.93	5,371.93
CTB - DIST. WIDE TAP FEES	10,652.18	1,983.20
CTB - R & M RESERVE	870,306.14	869,436.39
CTB - Dist Wide WW Tap Fees	36,677.80	26,989.61

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of August 31, 2021 and 2020

MWD POMPEY ARC PROJECR	0.38	0.38
BIG CREEK SEWER-COAL SETTLEMENT	5,401.24	5,401.24
CTB-Variou Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	90.03	90.03
M.W.D. Belfry Pond Sewer	2,914.01	100.00
MWD PHELPS UPGRADE ACCT.	3,516.98	3,516.98
CTB- Recycling Revenue Acct.	42,078.56	35,741.80
MWD DEPRECIATION RESERVE ACCOUNT	861,666.40	860,684.98
CTB. PCFC Projects	81,457.55	104,066.64
CTB - R & M REIMBURSEMENT ACCT.	2,591.73	3,287.54
CTB-MWD Escrow Account	100.00	0.00
MWD INSURANCE SWEEP ACCOUNT	824.51	685.04
New Customer Deposit Acct.	436,439.57	0.00
Prepaid Expense-WC	0.00	45,485.57
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,294,390.79	3,300,054.20

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of August 31, 2021 and 2020

LIABILITIES:

	2021	2020
Employee Related Payables:		
FICA TAXES WITHHELD	11,862.92	(767.04)
FEDERAL INCOME TAX WITHHELD	2,883.44	19,983.51
KY INCOME TAX WITHHELD	13,899.27	(283.10)
ACCRUED FUTA	2,482.05	2,345.43
Accrued CERS	88,891.47	131,147.24
Accrued County Withheld	4,253.22	4,189.15
ACCRUED GARNISHMENT WTH	1,641.64	1,549.33
TAXES COLLECTED ON CUST. BILLS	37,889.17	34,941.36
Total Employee Related Payables	163,803.18	193,105.88

Other Current Liabilities:

Notes Payable:

Created while posting txs	343.79	0.00
Note Payable Ky. Rural Water	3,289,195.72	3,595,743.62
US Bank Big Creek Water Loan	32,080.85	73,388.41
#154 fORD f250 2017	(690.08)	6,708.69
# 155 CTB	5,305.35	3,790.81
CTB V# 156	4,264.50	10,749.13
CTB V # 157 2018 GMC Sierra	4,471.76	11,208.19
CTB LOC - COAL SEV 2005	0.00	939.39
CTB 158 & 159	16,797.39	33,659.34
WELLS FARGO MINI EXCAVATOR	1,964.37	10,260.25
CTB # 161	3,151.93	12,907.88
CTB- 160	0.00	36,596.51
CTB -162	17,483.94	(956.38)
CTB- #163 2019 Ford 350	39,915.60	0.00
#165 Ford F-250 2021	27,305.68	0.00
#164 2021 Ford F-250	27,967.46	0.00
#166	27,295.68	0.00
CTB-# 167 Chevrolet Silverado 2500	37,027.17	0.00
Regions Bank Radio Read Project	0.00	1,929,738.23
CTB-Line Credit for FEMA BPS Recl.	0.00	(342,949.30)
CTB-LN OF COMMITMENT - FEMA REC	322,012.48	0.00
COMMUNITY TRUST V#148	0.00	10.68
US Bank V#149	0.00	1.51
CTB-V# 150 FORD F-150	0.00	978.94
CTB. V# 151 FORD F-150	0.00	3.76
CTB-Boom Truck # CTO-02	0.00	4,714.51
CTB AEP Line of credit	100,691.13	125,078.35
Kobelco mini excavator	0.00	23,309.87
2017 Takeunchi Skid Steer	20,813.00	0.00
Total Notes Payable	3,977,397.72	5,535,882.39

Notes Payable - Ky Infrastructure Authority:

KIA LOAN B291-07 MULTI AREA	620,160.88	855,993.30
KIA LOAN B291-01 INDIAN CREEK	41,020.35	56,592.27
KIA LOAN F01-07 WATER PLANT	208,013.69	274,903.42

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of August 31, 2021 and 2020

KIA LOAN A03-06 SO WMSN III	35,036.98	44,825.81
KIA Shelby III Phase II	192,738.41	210,975.85
KIA-A16-079 Grinder St	250,186.64	264,379.10
KIA-Douglas WWTP	3,019,594.38	3,181,904.06

Total Notes Payable - Ky Infrastructure Authority	4,366,751.33	4,889,573.81
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Notes Payable - Rural Development:

RD Loan -91-40 WTP	553,000.00	564,000.00
RD Bond91-45 Radio Read	3,091,900.00	0.00
RD Belfry WW	3,653,000.00	0.00
RD Bond 91-33	1,325,000.00	1,355,000.00
RD Bond - Shelby Sewer Project	580,000.00	594,500.00
RD Bond - 91-01 Phelps Sewer	325,000.00	333,500.00
RD BOND 91-24 RUSSELL FK WTP	556,000.00	574,000.00

Total Notes Payable - Rural Development	10,083,900.00	3,421,000.00
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Contributions in Aid of Construction:

CONTRIBUTIONS - GOVT GRANTS	74,156,216.90	73,839,898.00
CONTRIBUTIONS IN AID - SEWER	27,633,108.86	27,589,684.41
CONTRIBUTIONS - OTHER AID	9,421,688.88	9,421,688.88
CONTRIBUTION IN AID - SEWER	1,883,509.26	1,883,509.26
INTERFUND TRANSFER (AUDIT)	58,131.56	58,131.56
INTERFUND TRANSFER (AUDIT)	(58,131.56)	(58,131.56)

Total Contributions in Aid of Construction	113,094,523.90	112,734,780.55
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No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of August 31, 2021 and 2020

	2021	2020
Water Supply Plant in Service:		
LAND AND LAND RIGHTS	\$ 37,942.57	\$ 37,942.57
STRUCTURES AND IMPROVEMENTS	235,689.25	228,471.25
COLLECTING\IMPOUND RESERVOIRS	59,137.31	59,137.31
PUMPING EQUIPMENT	<u>4,508,958.55</u>	<u>4,476,654.61</u>
Total Cost of Water Supply Plant	4,841,727.68	4,802,205.74
Less: Accumulated Depreciation	<u>(2,823,593.62)</u>	<u>(2,588,170.02)</u>
Net Cost of Water Supply Plant	\$ 2,018,134.06	\$ 2,214,035.72
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	\$ 2,400.00	\$ 2,400.00
STRUCTURES AND IMPROVEMENTS	116,996.68	116,996.68
WATER TREATMENT PLANT	<u>10,088,258.02</u>	<u>9,756,756.02</u>
Total Cost of Water Treatment Plant	10,207,654.70	9,876,152.70
Less: Accumulated Depreciation	<u>(3,655,118.80)</u>	<u>(3,362,756.54)</u>
Net Cost of Water Treatment Plant	\$ 6,552,535.90	\$ 6,513,396.16
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	\$ 381,193.87	\$ 381,193.87
DISTRIBUTION RESERVOIRS/STANDS	9,625,685.56	9,528,131.08
TRANSMISSION/DISTRIBUTION MAINS	71,945,325.64	71,833,079.07
WATER SERVICES	6,941,632.54	6,878,586.63
WATER METERS & INSTALLATIONS	7,651,694.07	6,547,592.93
HYDRANTS	<u>1,254,797.39</u>	<u>1,249,034.14</u>
Total Cost of Water Transmission & Distribution Plant	97,800,329.07	96,417,617.72
Less: Accumulated Depreciation	<u>(48,626,447.26)</u>	<u>(46,291,371.11)</u>
Net Cost of Water Trans. & Dist. Plant	\$ 49,173,881.81	\$ 50,126,246.61
Water General Plant in Service:		
LAND AND LAND RIGHTS	\$ 157,103.54	\$ 146,118.68
STRUCTURES AND IMPROVEMENTS	351,050.19	351,050.19
OFFICE FURNITURE & EQUIPMENT	201,214.48	201,950.48
TRANSPORTATION EQUIPMENT	1,515,327.49	1,278,760.29
TOOLS, SHOP & GARAGE EQUIPMENT	334,770.41	315,496.99
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	315,598.37	311,598.37
COMMUNICATION EQUIPMENT	<u>1,874,194.78</u>	<u>1,874,194.78</u>
Total Cost of Water General Plant	4,750,744.83	4,480,655.35
Less: Accumulated Depreciation	<u>(3,970,900.46)</u>	<u>(3,583,325.77)</u>
Net Cost of Water General Plant	\$ 779,844.37	\$ 897,329.58
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	\$ 7,895.00	\$ 7,895.00
COLLECTION SEWERS	25,584,226.70	25,584,226.70
PUMPING EQUIPMENT	48,358.53	48,358.53
TREATMENT AND DISPOSAL EQUIP.	10,192,018.11	10,131,344.66
SEWER SERVICES	487,403.65	432,199.02
SEWER METERS & INSTALLATIONS	854,592.79	612,691.04
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	13,449.54	13,449.54
TOOLS & MISC. EQUIPMENT	<u>152,142.40</u>	<u>122,142.32</u>
Total Cost of Sewer Plant	37,397,932.94	37,010,153.03
Less: Accumulated Depreciation	<u>(13,748,902.04)</u>	<u>(12,835,066.93)</u>
Net Cost of Sewer Plant	\$ 23,649,030.90	\$ 24,175,086.10

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of August 31, 2021 and 2020

Construction in Progress:		
CONSTRUCTION IN PROGRESS	\$ 1,550,699.35	\$ 2,361,975.48
CIP-MATERIALS & SUPPLIES	105,494.67	289,471.48
RATE CASE EXPENSE IN PROGRESS	172,021.49	172,021.49
CONSTRUCTION IN PROGRESS	<u>8,620,614.71</u>	<u>5,058,706.93</u>
Total Construction in Progress	10,448,830.22	7,882,175.38
Less: Accumulated Depreciation	<u>(172,021.49)</u>	<u>(172,021.49)</u>
Net Construction in Progress	\$ 10,276,808.73	\$ 7,710,153.89
Total Plant in Service	<u>\$ 92,450,235.77</u>	<u>\$ 91,636,248.06</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended August 31, 2021	8 Months Ended August 31, 2021
Water Supply Expense:		
PUMPING LABOR - OPERATIONS	0.00	33.22
WATER TREATMENT LABOR - OPERATIONS	11,238.94	94,007.48
HEALTH INSURANCE - WTP OPERATIONS	2,363.12	18,671.37
DENTAL INSURANCE - WTP OPERATIONS	85.01	448.36
VISION INSURANCE - PUMPING OPER.	0.00	12.14
VISION INSURANCE - WTP OPER.	(4.55)	(59.58)
LIFE INSURANCE - WTP OPER.	71.69	572.47
SHORT TERM DISAB. - PUMPING OPER.	0.00	36.88
SHORT TERM DISAB. - WTP OPER.	11.69	75.98
Total Water Supply Expenses	13,765.90	113,798.32
Water Purchases:		
Water Purchased -Williamson	36,340.88	318,306.19
WATER PURCHASED -PIKEVILLE	56,542.94	478,398.74
Total Water Purchases Expenses	92,883.82	796,704.93
Electricity Expense:		
Electrical Expense	97,391.65	949,490.67
Total Electricity Expenses	97,391.65	949,490.67
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	374.29	2,636.97
Hand Tools R & M Sewer	0.00	2,000.57
PS/LS R & M Sewer	12,990.46	47,503.99
Vehicle R & M Sewer	0.00	821.45
General R & M Sewer	847.83	22,032.79
Total Repairs & Maint. - Sewer Expenses	14,212.58	74,995.77
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	4,362.14	29,417.23
Hand Tools R & M	1,417.39	7,547.55
PS/LS R & M	1,288.95	75,902.70
Vehicle R & M	6,374.85	42,608.99
General R & M	22,350.23	176,485.93
General R & M -Telemetry	1,659.03	7,886.62
Total Repairs & Maint. - Water Expenses	37,452.59	339,849.02
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	62,158.57	578,365.12
T & D LABOR - MAINTENANCE	3,019.20	34,527.91
HEALTH INSURANCE - T & D OPERATIONS	16,498.20	130,033.94
DENTAL INSURANCE - T & D OPERATIONS	477.71	3,839.68
DENTAL INSURANCE - T & D MAINT	0.00	(37.59)
VISION INSURANCE - T & D OPER.	44.38	343.41
LIFE INSURANCE - T & D OPER.	(179.20)	(1,141.01)
LIFE INSURANCE - T & D MAINT.	645.74	4,942.09

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended August 31, 2021	8 Months Ended August 31, 2021
SHORT TERM DISAB. - T & D OPER.	(78.07)	(1,321.95)
SHORT TERM DISAB. - T & D MAINT.	190.71	1,572.23
UNIFORM EXPENSE (WATER)	1,959.06	13,673.07
Total Transmission & Distribution Expenses	84,736.30	764,796.90
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	21,074.42	204,368.72
ADMIN. & GENERAL LABOR	9,963.96	88,941.79
HEALTH INSURANCE - CUSTOMER ACCOUNTS	4,087.26	27,410.38
DENTAL INSURANCE - CUST. ACCOUNTS	284.82	1,820.25
VISION INSURANCE - CUST. ACCOUNTS	26.87	4,914.88
LIFE INSURANCE - CUSTOMER ACCTS	303.65	1,521.64
SHORT TERM DISAB. - CUSTOMER ACCTS	59.76	234.79
Total Customer Service Expenses	35,800.74	329,212.45
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	191.66	1,393.77
SHORT TERM DISAB. - ADMIN. & GENERAL	19.16	(200.14)
Total Administrator Expenses	210.82	1,193.63
Sewer Expense:		
SEWER LABOR	30,125.70	255,546.86
HEALTH INSURANCE - SEWER	5,786.90	37,495.74
DENTAL INSURANCE - SEWER	387.02	1,524.94
VISION INSURANCE - SEWER	(79.04)	(173.53)
LIFE INSURANCE - SEWER	220.44	1,471.95
SHORT TERM DISAB. - SEWER	41.33	167.06
UNIFORM EXPENSE (WW)	375.67	3,190.77
Sewage Fees	6,522.22	56,745.45
Chemicals-WW	11,125.76	37,305.11
SAFETY SUPPLIES-WW	1,017.16	6,895.29
Total Sewer Expenses	55,523.16	400,169.64
General & Administrative Expense:		
Undistributed	2,421.69	4,572.12
PAYROLL TAXES - FICA & U.C.	12,722.78	118,030.21
COMP COMMISSIONERS - AUTO DIST	2,100.00	17,600.00
COMPENSATION - ADMINISTRATOR	31,602.64	284,463.50
HEALTH INSURANCE - ADMIN. & GENERAL	3,206.60	25,276.36
VISION INSURANCE - ADMIN. & GENERAL	(24.66)	(304.36)
LIFE INSURANCE - ADMIN. & GENERAL	189.14	918.32
Employee Expense	748.39	4,754.92
Insurance expense	23,769.00	98,759.84
UTILITY EXPENSE	0.00	5,777.95
LABORATORY SUPPLIES	1,532.13	8,602.46
LABORATORY EXPENSE	1,195.11	5,894.64
Laboratory Testing Expenses	4,243.70	27,439.37
Laboratory Testing Expense	2,633.00	37,165.33
CHEMICALS	20,890.85	86,854.75
SAFETY SUPPLIES	430.93	9,922.02
CONTRACT SERVICE AND ACCOUNTING	13,155.00	41,644.00

No assurance is provided by the auditors. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended August 31, 2021	8 Months Ended August 31, 2021
CONTRACT SERVICE - LEGAL	0.00	2,722.50
CONTRACT SERVICE-GENERAL	820.00	17,612.49
CONTRACT SERVICES - MANPOWER	14,610.02	102,136.47
RENTAL OF BLDG - REAL PROPERTY	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	13,955.70	100,085.44
ADVERTISING	464.30	3,393.88
OTHER LEGAL PSC EXPENSE	537.00	24,138.30
MOBILE PHONE EXPENSE	1,668.33	14,963.27
TELEPHONE/INTERNET	2,868.03	20,666.14
TELEPHONE/INTERNET	262.82	2,309.06
EDUCATION, DUES, MEETINGS, INSURANCE	4,799.10	20,708.27
Office Expense	14,481.93	149,859.76
Easements	2,400.00	2,970.88
SETTLEMENT EXPENSES	0.00	1,065.52
SERVICE FEE EXPENSE	78.47	6,683.73
BANK SERVICE FEES EXP	162.50	4,132.93
PSC TAX ASSESSMENT	0.00	20,724.79
Retirement Expense	80,362.23	403,288.98
MISCELLANEOUS SUPPLIES	26.58	230.36
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	8,100.00
Total General & Administrative Expenses	259,438.31	1,692,164.20

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended August 31, 2021	8 Months Ended August 31, 2021
Operating Revenue:		
METERED SALES - RESIDENTIAL	\$ 586,725.75	\$ 4,594,150.67
METERED SALES - COMMERCIAL	51,956.13	358,143.57
METERED SALES - INDUSTRIAL	5,740.36	36,332.00
METERED SALES - PUBLIC AUTH.	30,673.36	256,299.58
METERED SALES - MULTI FAMILY	25,671.05	204,816.93
FIRE PROTECTION REVENUE	125.00	1,000.00
CUSTOMER LATE PAYMENT CHARGES	16,062.43	93,455.06
OTHER WATER SERVICE REVENUE	447.97	52,235.04
SERVICE CONNECTION FEES	17,155.00	122,239.00
SERVICE CONNECTION FEES FOR WASTE WATER	30.00	120.00
SEWER REVENUE -RESIDENTIAL	133,707.28	1,069,930.28
SEWER REVENUE - COMMERCIAL	38,577.82	298,339.40
	906,872.15	7,087,061.53
Total Operating Revenue	906,872.15	7,087,061.53

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT Statement of Revenues, Expenses and Changes in Fund Net Assets Most Recent 12 Months

	09/30/20	10/31/20	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	Total
Sales													
METERED SALES - RESIDENTIAL	\$ 567,521.26	\$ 581,368.82	\$ 546,014.49	\$ 550,084.71	\$ 590,459.79	\$ 546,998.59	\$ 539,669.99	\$ 547,642.61	\$ 572,107.28	\$ 608,836.64	\$ 601,710.02	\$ 586,725.75	\$ 6,839,139.95
METERED SALES - COMMERCIAL	89,564.64	36,066.46	54,298.52	68,951.44	40,356.63	31,350.58	41,260.17	49,552.09	47,381.44	49,119.16	47,167.37	51,956.13	607,024.63
METERED SALES - INDUSTRIAL	4,752.62	4,503.80	5,039.14	4,858.18	5,144.70	5,091.92	5,370.90	1,940.20	2,121.16	5,107.00	5,815.76	5,740.36	55,485.74
METERED SALES - PUBLIC AUTH.	30,262.79	31,180.20	29,534.79	27,518.62	30,584.98	29,927.94	34,673.21	32,975.46	33,801.10	31,050.97	32,612.56	30,673.56	374,795.98
METERED SALES - MULTI FAMILY	25,921.56	24,240.92	24,030.66	23,409.65	26,871.55	24,729.17	26,100.22	25,002.42	25,333.85	25,610.22	25,498.45	25,671.05	302,419.72
FIRE PROTECTION REVENUE	125.00	125.00	125.00	0.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,375.00
CUSTOMER LATE PAYMENT CHARGES	0.00	0.00	(21.13)	0.00	0.00	0.00	14,972.11	14,192.08	15,047.63	15,552.00	17,628.81	16,062.43	93,433.93
OTHER WATER SERVICE REVENUE	9,820.28	3,124.31	1,021.25	8,275.64	(142.00)	(143.14)	35,652.58	3,810.06	3,824.59	3,548.38	5,236.60	447.97	74,476.52
MISC. REVENUES	0.00	0.00	0.00	105,895.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	105,895.20
SERVICE CONNECTION FEES	3,840.00	2,715.00	3,165.00	2,415.00	10,635.00	10,310.00	19,710.00	15,505.00	13,010.00	19,054.00	16,860.00	17,155.00	134,374.00
WASTE WATER	0.00	0.00	103.00	0.00	0.00	0.00	0.00	0.00	30.00	60.00	0.00	30.00	223.00
SEWER REVENUE - RESIDENTIAL	128,617.80	124,554.95	116,705.50	49,099.05	132,431.59	123,315.57	119,119.00	122,541.05	140,724.79	138,766.45	149,324.55	133,707.28	1,488,907.58
SEWER REVENUE - COMMERCIAL	41,043.82	41,391.70	37,154.36	33,663.33	33,655.58	32,038.61	33,400.94	36,641.66	39,515.77	41,558.56	42,950.06	38,577.82	451,592.61
Total Sales	<u>901,469.77</u>	<u>849,271.16</u>	<u>817,170.58</u>	<u>874,170.82</u>	<u>870,122.82</u>	<u>803,744.24</u>	<u>870,054.12</u>	<u>859,927.63</u>	<u>893,022.61</u>	<u>938,388.78</u>	<u>944,929.18</u>	<u>906,872.15</u>	<u>10,529,143.86</u>

Gross Profit	901,469.77	849,271.16	817,170.58	874,170.82	870,122.82	803,744.24	870,054.12	859,927.63	893,022.61	938,388.78	944,929.18	906,872.15	10,529,143.86
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Operating Expenses													
Undistributed	0.00	0.00	(14.46)	204.21	2,151.66	0.00	0.00	0.00	17.79	0.00	(19.02)	2,421.69	4,761.87
DEPRECIATION EXPENSE	230,453.58	230,453.58	230,453.58	552,763.23	230,453.58	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	3,251,516.49
AMORTIZATION EXPENSE	0.00	0.00	0.00	3,440.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,440.35
DEPRECIATION EXPENSE - SEWER	93,174.42	93,174.42	93,174.42	(33,899.83)	93,174.42	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	913,835.11
PAYROLL TAXES - FICA & U.C.	12,099.24	12,305.64	12,054.42	13,581.01	20,445.55	13,773.53	13,615.76	12,838.49	12,960.31	12,789.08	18,884.71	12,722.78	168,070.89
PUMPING LABOR - OPERATIONS	0.00	0.00	0.00	0.00	0.00	33.22	0.00	0.00	0.00	0.00	0.00	0.00	33.22
WATER TREATMENT LABOR - OPERATIONS	5,964.00	6,079.00	5,812.00	6,748.00	9,749.63	6,228.68	13,073.88	13,387.38	11,490.83	12,043.68	16,794.46	11,238.94	118,610.48
T & D LABOR - OPERATIONS	63,927.45	64,314.09	61,816.96	67,625.69	98,246.24	67,781.46	68,482.81	61,284.51	66,907.67	62,221.95	91,281.91	62,158.57	836,049.31
T & D LABOR - MAINTENANCE	3,922.20	3,384.00	3,598.20	4,741.40	6,259.76	6,342.65	3,783.28	3,467.00	3,991.66	3,452.86	4,811.50	3,019.20	50,173.71
CUSTOMER ACCOUNTS LABOR	21,382.02	23,586.64	23,496.07	25,160.36	36,114.32	24,256.20	22,252.89	22,250.04	21,979.10	23,024.26	33,417.49	21,074.42	297,993.81
ADMIN. & GENERAL LABOR	9,882.68	9,904.06	9,720.50	10,192.89	14,750.93	9,799.31	9,903.12	9,948.40	9,885.54	9,924.06	14,766.37	9,963.36	128,641.92
SEWER LABOR	24,186.04	24,429.27	24,418.73	27,207.02	40,490.99	28,990.59	28,741.25	28,430.43	27,308.54	27,810.58	43,648.98	30,125.70	355,787.72
COMP COMMISSIONERS - AUTO DIST	1,500.00	1,500.00	1,500.00	2,500.00	2,000.00	2,000.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,100.00	24,600.00
COMPENSATION - ADMINISTRATOR	32,212.00	32,212.00	32,212.00	31,962.00	47,308.64	31,737.70	31,602.64	31,602.64	31,602.64	31,602.64	47,403.96	31,602.64	413,061.50
HEALTH INSURANCE - WTP	1,978.32	1,379.58	2,363.12	2,363.12	2,254.78	2,363.12	2,363.12	3,310.18	1,399.15	2,363.12	2,254.78	2,363.12	26,755.51
OPERATIONS	15,384.20	14,289.22	16,063.09	21,532.38	14,555.92	15,422.84	18,263.74	15,682.53	16,792.80	18,259.91	14,558.00	16,498.20	197,302.83
HEALTH INSURANCE - T & D	0.00	0.00	41.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41.34
MAINTENANCE	5,406.86	5,382.94	4,087.26	5,791.87	3,787.15	(600.22)	4,087.26	4,087.26	4,087.26	4,087.26	3,787.15	4,087.26	48,079.31
HEALTH INSURANCE - CUSTOMER ACCOUNTS													

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	09/30/20	10/31/20	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	Total
HEALTH INSURANCE - ADMIN. & GENERAL	2,068.02	2,068.02	3,206.60	3,463.16	3,018.38	3,206.60	3,206.60	3,206.60	3,206.60	3,206.60	3,018.38	3,206.60	36,082.16
DENTAL INSURANCE - SEWER	5,490.22	4,857.35	3,222.66	3,979.44	3,046.91	6,068.42	4,174.30	4,626.58	4,647.83	4,647.83	4,496.97	5,786.90	55,045.41
DENTAL INSURANCE - WTP OPERATIONS	74.34	74.34	115.50	115.50	(21.15)	85.01	25.73	85.01	25.78	85.01	77.96	85.01	828.04
DENTAL INSURANCE - T & D OPERATIONS	487.91	481.96	458.51	500.34	488.16	531.33	590.61	531.33	412.92	516.70	290.92	477.71	5,768.40
DENTAL INSURANCE - T & D MAINT	0.00	0.00	(5.37)	(10.74)	(16.11)	(10.74)	(10.74)	0.00	0.00	0.00	0.00	0.00	(53.70)
DENTAL INSURANCE - CUST. ACCOUNTS	199.60	159.92	335.23	225.39	154.87	245.14	245.14	245.14	245.14	245.14	154.86	284.82	2,740.39
DENTAL INSURANCE - ADMIN. & GENERAL	191.67	191.67	191.67	191.67	121.88	191.66	191.66	191.66	191.66	191.66	121.93	191.66	2,160.45
DENTAL INSURANCE - SEWER	196.26	156.74	176.42	176.42	64.99	172.80	196.23	196.23	176.47	196.23	134.97	387.02	2,230.78
VISION INSURANCE - PUMPING OPER.	0.00	0.00	0.00	0.00	12.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12.14
VISION INSURANCE - WTP OPER.	1.87	1.87	7.97	7.97	(19.62)	1.35	(7.50)	(4.55)	(4.55)	(4.55)	(15.61)	(4.55)	(39.90)
VISION INSURANCE - T & D OPER.	76.63	72.71	78.07	86.48	4.86	67.97	54.34	80.72	42.76	73.69	(25.31)	44.38	657.30
VISION INSURANCE - CUST. ACCOUNTS	67.05	61.24	11.05	11.05	(37.71)	4,708.45	74.15	26.87	26.87	112.49	(23.11)	26.87	5,065.27
VISION INSURANCE - ADMIN. & GENERAL	(18.19)	(18.19)	(26.05)	(26.05)	(48.49)	(24.66)	(71.94)	(24.66)	(24.66)	(24.66)	(60.63)	(24.66)	(392.84)
VISION INSURANCE - SEWER	23.24	0.92	21.34	16.18	(57.88)	19.76	18.87	12.48	12.48	(73.14)	(27.06)	(79.04)	(111.85)
LIFE INSURANCE - WTP OPER.	61.15	64.90	60.95	60.95	59.10	60.95	89.22	82.94	71.69	156.38	(19.50)	71.69	820.42
LIFE INSURANCE - T & D OPER.	(165.16)	(158.51)	(139.66)	(139.66)	(215.69)	(36.89)	(185.40)	131.27	(185.40)	(185.40)	(284.30)	(179.20)	(1,744.00)
LIFE INSURANCE - T & D MAINT.	568.32	610.73	763.44	583.13	617.56	570.75	947.82	698.96	(15.39)	1,476.65	0.00	645.74	7,467.71
LIFE INSURANCE - CUSTOMER ACCTS	219.85	234.75	331.66	174.59	(394.31)	243.42	365.61	281.13	269.70	645.42	(192.98)	303.65	2,482.49
LIFE INSURANCE - ADMIN. & GENERAL	147.77	157.07	296.82	188.73	73.85	148.48	252.94	(216.92)	179.81	478.16	(187.14)	189.14	1,708.71
LIFE INSURANCE - SEWER	155.26	140.29	195.83	135.12	106.79	137.72	240.29	214.68	192.26	506.17	(146.40)	220.44	2,098.45
SHORT TERM DISAB. - PUMPING OPER.	0.00	0.00	0.00	19.52	0.00	0.00	0.00	36.88	0.00	0.00	0.00	0.00	56.40
SHORT TERM DISAB. - WTP OPER.	2.31	21.83	2.51	2.51	(12.76)	2.51	8.77	45.97	11.69	53.92	(45.81)	11.69	105.14
SHORT TERM DISAB. - T & D OPER.	(161.08)	(140.05)	(131.30)	(137.00)	(260.25)	(246.50)	(151.80)	(88.32)	(133.32)	(138.21)	(225.48)	(78.07)	(1,891.38)
SHORT TERM DISAB. - T & D MAINT.	185.67	185.67	182.01	272.55	202.61	208.31	198.50	209.77	209.77	363.06	(10.50)	190.71	2,398.13
SHORT TERM DISAB. - CUSTOMER ACCTS	29.47	(0.33)	15.25	15.26	(26.96)	41.05	17.96	73.64	40.40	189.33	(160.39)	59.76	294.44
SHORT TERM DISAB. - ADMIN. & GENERAL	(11.32)	(11.32)	(11.22)	(48.00)	(99.72)	46.28	(11.18)	(37.94)	(9.04)	104.76	(212.46)	19.16	(282.00)
SHORT TERM DISAB. - SEWER	7.41	7.41	(9.65)	(15.35)	(54.57)	2.03	8.02	99.16	41.33	191.16	(161.40)	41.33	156.88
UNIFORM EXPENSE (WATER)	1,348.91	4,045.87	2,654.77	1,679.12	1,270.91	1,518.80	1,717.14	1,799.79	1,123.04	1,910.58	2,373.75	1,959.06	23,401.74
UNIFORM EXPENSE (ADMIN)	0.00	0.00	20.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.88
UNIFORM EXPENSE (WW)	292.43	295.28	386.78	270.70	219.67	217.02	375.71	442.85	316.08	482.93	760.84	375.67	4,435.96
Employee Expense	2,127.34	417.50	4,123.69	1,130.29	1,641.14	249.50	621.70	150.00	428.00	255.99	660.20	748.39	12,553.74
Insurance expense	32,173.72	5,761.90	0.00	(22,913.39)	134.00	6,753.84	23,769.00	5,009.00	10,022.00	5,013.00	24,290.00	23,769.00	113,782.07
Water Purchased - Williamson	43,840.40	41,796.47	41,000.42	36,131.52	36,201.25	38,273.72	40,614.10	45,071.26	39,440.71	38,828.39	43,535.88	36,340.88	481,075.00
WATER PURCHASED - PIKEVILLE	50,343.35	43,779.31	44,456.99	62,584.34	60,892.70	45,447.90	81,818.04	60,648.42	60,053.48	57,835.26	55,160.00	56,542.94	679,562.73
Sewage Fees	10,769.51	12,939.92	15,794.47	13,997.43	10,838.95	11,527.51	7,972.39	5,447.34	3,882.38	4,747.65	5,807.01	6,522.22	110,246.78
UTILITY EXPENSE	657.27	791.64	522.90	657.27	911.43	1,568.70	454.16	1,081.22	881.22	881.22	0.00	0.00	8,407.03

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

**MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months**

	09/30/20	10/31/20	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	Total
LABORATORY SUPPLIES	1,466.14	800.30	350.71	38.69	1,389.34	71.55	1,294.21	435.89	887.18	1,876.68	1,115.48	1,532.13	11,258.30
LABORATORY EXPENSE	0.00	403.94	106.00	299.15	1,442.42	289.81	1,283.94	661.80	0.00	0.00	1,021.56	1,195.11	6,703.73
Laboratory Testing Expenses	3,237.75	3,276.75	3,037.25	4,566.50	7,095.75	599.00	1,652.00	2,153.80	2,536.75	6,341.37	2,817.00	4,243.70	41,557.62
Laboratory Testing Expense	3,884.50	0.00	2,113.00	1,440.00	8,562.00	7,545.50	5,209.80	4,726.95	2,454.45	2,760.08	3,273.75	2,633.00	44,602.83
CHEMICALS	22,870.34	10,910.80	14,897.74	18,432.12	2,519.22	0.00	16,183.78	9,722.91	12,648.54	24,889.45	0.00	20,890.85	153,965.75
Chemicals-WW	0.00	0.00	11,850.60	0.00	0.00	5,406.00	11,263.17	1,260.00	1,622.72	0.00	6,627.46	11,125.76	49,155.71
SAFETY SUPPLIES	1,214.97	1,388.22	935.88	736.19	1,856.78	295.57	2,159.89	1,263.07	1,441.24	624.44	1,850.10	430.93	14,197.28
SAFETY SUPPLIES-WW	187.01	49.99	36.76	118.95	73.52	1,873.51	309.40	0.00	176.54	779.27	2,665.89	1,017.16	7,288.00
Electrical Expense	94,260.90	106,754.88	91,717.97	115,970.15	120,136.14	146,245.49	123,192.69	120,233.51	107,858.82	111,530.88	122,901.49	97,391.65	1,358,194.57
CONTRACT SERVICE - ACCOUNTING	33,067.00	3,454.00	3,221.00	4,796.00	4,224.00	3,024.00	2,438.00	2,775.00	5,514.00	10,514.00	0.00	0.00	86,182.00
CONTRACT SERVICE - LEGAL	182.50	0.00	928.20	4,125.00	0.00	0.00	2,722.50	0.00	0.00	0.00	0.00	0.00	7,958.20
ENGINEERING	0.00	0.00	0.00	232.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	232.00
CONTRACT SERVICE-GENERAL	12,623.32	11,627.64	17,966.48	13,945.00	1,596.63	3,573.37	7,732.49	850.00	800.00	1,440.00	800.00	820.00	73,774.93
CONTRACT SERVICES - MANPOWER	0.00	0.00	0.00	0.00	0.00	3,909.68	6,105.99	12,977.45	22,461.96	23,133.08	18,938.29	14,610.02	102,136.47
RENTAL OF BLDG - REAL PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00	0.00	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	19,318.58	(4,012.26)	9,140.85	7,649.97	11,335.07	9,494.08	23,022.07	13,868.39	0.00	14,011.88	14,398.25	13,955.70	132,182.58
ADVERTISING	453.60	0.00	0.00	100.80	0.00	453.60	1,024.38	355.32	630.08	0.00	466.20	464.30	3,948.28
OTHER LEGAL PSC EXPENSE	537.00	537.00	537.00	0.00	537.00	537.00	17,074.50	537.00	3,841.80	537.00	537.00	537.00	25,749.30
MOBILE PHONE EXPENSE	1,797.05	2,534.79	1,872.07	2,054.28	1,827.31	1,980.64	1,904.62	1,957.46	2,148.29	1,763.29	1,713.33	1,668.33	23,221.46
TELEPHONE/INTERNET	2,274.06	2,947.08	2,013.14	2,695.35	2,782.78	2,547.32	2,656.53	2,489.53	2,764.48	2,244.58	2,312.89	2,868.03	30,595.77
TELEPHONE/INTERNET	162.43	541.32	139.85	270.66	272.81	272.81	107.95	273.55	878.30	0.00	240.82	262.82	3,423.32
EDUCATION, DUES, MEETINGS, INSURANCE	1,796.89	3,148.06	2,975.38	1,426.49	2,926.77	1,646.55	1,278.41	523.93	3,155.26	2,432.85	3,945.40	4,799.10	30,055.09
Office Expense	16,295.72	13,262.08	16,512.54	45,816.40	22,192.49	17,478.17	26,330.65	20,120.60	15,990.32	16,735.27	16,530.33	14,481.93	241,746.50
Easements	0.00	0.00	1,500.00	0.00	0.00	545.88	25.00	0.00	0.00	0.00	0.00	2,400.00	4,470.88
SETTLEMENT EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,065.52	0.00	0.00	1,065.52
SERVICE FEE EXPENSE	162.28	20.63	143.30	10,575.10	0.00	20.63	1.10	0.00	22.00	6,505.53	56.00	78.47	17,585.04
BANK SERVICE FEES EXP	384.99	142.96	158.05	9,398.39	160.63	630.45	2,641.27	141.36	129.23	132.59	134.90	162.50	14,217.32
Worker's Compensation Insurance	0.00	10,016.00	10,016.00	78,414.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98,446.96
PSC TAX ASSESSMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,724.79	0.00	0.00	20,724.79
Retirement Expense	54,306.60	47,725.26	48,706.73	(68,924.88)	37,104.35	62,671.44	40,258.39	40,373.15	38,030.78	52,324.88	52,163.76	80,362.23	485,102.69
MISCELLANEOUS SUPPLIES	17.72	163.65	26.58	240.09	26.58	35.44	26.58	35.44	8.86	26.58	44.30	26.58	678.40
Major Equipment R & M	9,171.95	8,531.17	4,923.65	89.17	1,597.15	1,587.67	2,561.98	6,614.16	4,298.01	1,033.21	7,362.91	4,362.14	52,133.17
Major Equipment R & M Sewer	0.00	0.00	0.00	0.00	126.85	190.00	959.42	79.35	373.76	533.30	0.00	374.29	2,636.97
Hand Tools R & M	1,114.37	448.54	826.52	1,168.65	1,447.88	69.97	349.22	1,742.29	1,283.41	776.48	460.91	1,417.39	11,105.63
Hnad Tools R & M Sewer	0.00	230.75	54.88	105.92	355.97	820.12	99.98	98.94	57.87	221.20	346.49	0.00	2,392.12
PS/LS R & M	11,674.30	5,125.31	20,073.81	9,316.47	15,122.73	1,743.63	11,529.91	17,114.53	6,477.77	14,525.68	8,099.50	1,288.95	122,092.59
PS/LS R & M Sewer	8,984.06	8,904.61	6,643.44	5,784.73	2,164.83	0.00	4,763.14	5,599.99	4,738.74	5,229.78	12,017.05	12,990.46	77,820.83
Vehicle R & M	3,644.30	2,950.47	4,498.00	3,773.58	4,267.22	3,622.91	11,378.96	2,471.38	5,457.94	4,028.84	5,006.89	6,374.85	57,475.54
Vehicle R & M Sewer	0.00	114.99	0.00	0.00	0.00	153.74	205.43	8.95	15.39	0.00	437.94	0.00	936.44
General R & M	15,404.99	67,821.89	28,508.27	159,494.30	5,508.59	22,161.23	24,845.13	41,384.12	20,491.91	2,317.73	37,426.99	22,350.23	447,715.38
General R & M Sewer	2,963.18	5,779.57	144.00	3,529.71	1,752.72	662.80	5,224.44	2,239.72	4,529.16	4,257.58	2,518.54	847.83	34,449.25

General R & M Expenses provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	09/30/20	10/31/20	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	Total
SUPPLIES & EXPENSES TREATMENT (MW)	0.00	1,125.00	1,125.00	1,125.00	1,125.00	1,237.50	1,125.00	1,125.00	1,237.50	1,125.00	0.00	1,125.00	11,475.00
INTEREST EXPENSE - TERM DEBT	31,160.58	30,464.11	30,558.73	(33,192.58)	29,887.86	30,892.22	29,443.45	29,615.42	29,995.65	29,626.20	29,672.67	29,527.00	297,651.31
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	4,035.00	90,556.97	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	134,941.97
Total Operating Expenses	<u>1,031,578.29</u>	<u>992,667.82</u>	<u>981,403.12</u>	<u>1,341,469.42</u>	<u>1,037,213.89</u>	<u>1,004,447.95</u>	<u>1,116,697.16</u>	<u>1,024,845.61</u>	<u>982,180.21</u>	<u>1,050,149.34</u>	<u>1,132,411.57</u>	<u>1,060,974.47</u>	<u>12,756,038.99</u>
Operating Income (Loss)	<u>(130,108.52)</u>	<u>(143,396.66)</u>	<u>(164,232.54)</u>	<u>(467,298.60)</u>	<u>(167,091.07)</u>	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,102.32)</u>	<u>(2,226,894.99)</u>
Other Income (Expenses)													
Total Other Income (Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss) Before Taxes	<u>(130,108.52)</u>	<u>(143,396.66)</u>	<u>(164,232.54)</u>	<u>(467,298.60)</u>	<u>(167,091.07)</u>	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,102.32)</u>	<u>(2,226,894.99)</u>
Net Income (Loss)	<u>\$ (130,108.52)</u>	<u>\$ (143,396.66)</u>	<u>\$ (164,232.54)</u>	<u>\$ (467,298.60)</u>	<u>\$ (167,091.07)</u>	<u>\$ (200,703.71)</u>	<u>\$ (246,643.04)</u>	<u>\$ (164,917.98)</u>	<u>\$ (89,157.60)</u>	<u>\$ (111,760.56)</u>	<u>\$ (187,482.39)</u>	<u>\$ (154,102.32)</u>	<u>\$ (2,226,894.99)</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Income Statement

	8 Months Ended August 31, 2021 Actual	8 Months Ended August 31, 2021 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	\$ 4,594,150.67	\$ 4,603,646.64	\$ (9,495.97)
METERED SALES - COMMERCIAL	358,143.57	401,958.00	(43,814.43)
METERED SALES - INDUSTRIAL	36,332.00	39,749.32	(3,417.32)
METERED SALES - PUBLIC AUTH.	256,299.58	251,988.64	4,310.94
METERED SALES - MULTI FAMILY	204,816.93	194,936.00	9,880.93
FIRE PROTECTION REVENUE	1,000.00	750.00	250.00
CUSTOMER LATE PAYMENT CHARGES	93,455.06	152,540.64	(59,085.58)
OTHER WATER SERVICE REVENUE	52,235.04	24,397.32	27,837.72
SERVICE CONNECTION FEES	122,239.00	97,086.64	25,152.36
SERVICE CONNECTION FEES FOR WASTE WATER	120.00	102.00	18.00
SEWER REVENUE -RESIDENTIAL	1,069,930.28	1,146,346.00	(76,415.72)
SEWER REVENUE - COMMERCIAL	298,339.40	321,930.64	(23,591.24)
	<hr/>	<hr/>	<hr/>
Total Sales	7,087,061.53	7,235,431.84	(148,370.31)
	<hr/>	<hr/>	<hr/>
Gross Profit	7,087,061.53	7,235,431.84	(148,370.31)
Operating Expenses			
Undistributed	4,572.12	0.00	4,572.12
DEPRECIATION EXPENSE	2,007,392.52	2,030,787.36	(23,394.84)
DEPRECIATION EXPENSE - SEWER	668,211.68	790,062.00	(121,850.32)
PAYROLL TAXES - FICA & U.C.	118,030.21	119,907.36	(1,877.15)
PUMPING LABOR - OPERATIONS	33.22	0.00	33.22
WATER TREATMENT LABOR - OPERATIONS	94,007.48	45,254.00	48,753.48
T & D LABOR - OPERATIONS	578,365.12	618,286.68	(39,921.56)
T & D LABOR - MAINTENANCE	34,527.91	53,111.36	(18,583.45)
CUSTOMER ACCOUNTS LABOR	204,368.72	209,702.68	(5,333.96)
ADMIN. & GENERAL LABOR	88,941.79	86,880.00	2,061.79
SEWER LABOR	255,546.86	254,852.00	694.86
COMP COMMISSIONERS - AUTO DIST	17,600.00	20,000.00	(2,400.00)
COMPENSATION - ADMINISTRATOR	284,463.50	279,328.68	5,134.82
HEALTH INSURANCE - WTP OPERATIONS	18,671.37	18,510.00	161.37
HEALTH INSURANCE - T & D OPERATIONS	130,033.94	110,646.68	19,387.26
HEALTH INSURANCE - CUSTOMER ACCOUNTS	27,410.38	46,217.36	(18,806.98)
HEALTH INSURANCE - ADMIN. & GENERAL	25,276.36	16,122.00	9,154.36
HEALTH INSURANCE - SEWER	37,495.74	47,686.68	(10,190.94)
DENTAL INSURANCE - WTP OPERATIONS	448.36	535.36	(87.00)
DENTAL INSURANCE - T & D OPERATIONS	3,839.68	3,196.68	643.00
DENTAL INSURANCE - T & D MAINT	(37.59)	0.00	(37.59)
DENTAL INSURANCE - CUST. ACCOUNTS	1,820.25	1,540.68	279.57
DENTAL INSURANCE - ADMIN. & GENERAL	1,393.77	1,324.00	69.77
DENTAL INSURANCE - SEWER	1,524.94	1,349.36	175.58
VISION INSURANCE - PUMPING OPER.	12.14	0.00	12.14
VISION INSURANCE - WTP OPER.	(59.58)	20.00	(79.58)
VISION INSURANCE - T & D OPER.	343.41	723.36	(379.95)
VISION INSURANCE - CUST. ACCOUNTS	4,914.88	220.00	4,694.88
VISION INSURANCE - ADMIN. & GENERAL	(304.36)	(72.00)	(232.36)
VISION INSURANCE - SEWER	(173.53)	200.00	(373.53)
LIFE INSURANCE - WTP OPER.	572.47	522.00	50.47
LIFE INSURANCE - T & D OPER.	(1,141.01)	(1,284.00)	142.99
LIFE INSURANCE - T & D MAINT.	4,942.09	4,756.00	186.09
LIFE INSURANCE - CUSTOMER ACCTS	1,521.64	1,736.00	(214.36)
LIFE INSURANCE - ADMIN. & GENERAL	918.32	1,230.00	(311.68)
LIFE INSURANCE - SEWER	1,471.95	1,306.68	165.27
SHORT TERM DISAB. - PUMPING OPER.	36.88	0.00	36.88
SHORT TERM DISAB. - WTP OPER.	75.98	58.00	17.98

MOUNTAIN WATER DISTRICT
Income Statement

	8 Months Ended August 31, 2021 Actual	8 Months Ended August 31, 2021 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D OPER.	(1,321.95)	(1,486.64)	164.69
SHORT TERM DISAB. - T & D MAINT.	1,572.23	1,582.68	(10.45)
SHORT TERM DISAB. - CUSTOMER ACCTS	234.79	320.68	(85.89)
SHORT TERM DISAB. - ADMIN. & GENERAL	(200.14)	(64.64)	(135.50)
SHORT TERM DISAB. - SEWER	167.06	(88.64)	255.70
UNIFORM EXPENSE (PLANT)	0.00	51.36	(51.36)
UNIFORM EXPENSE (WATER)	13,673.07	13,162.00	511.07
UNIFORM EXPENSE (ADMIN)	0.00	98.00	(98.00)
UNIFORM EXPENSE (WW)	3,190.77	2,250.68	940.09
Employee Expense	4,754.92	9,592.00	(4,837.08)
Insurance expense	98,759.84	116,531.36	(17,771.52)
Water Purchased -Williamson	318,306.19	326,878.68	(8,572.49)
WATER PURCHASED -PIKEVILLE	478,398.74	484,829.36	(6,430.62)
Sewage Fees	56,745.45	47,267.36	9,478.09
UTILITY EXPENSE	5,777.95	4,738.00	1,039.95
LABORATORY SUPPLIES	8,602.46	5,211.36	3,391.10
LABORATORY EXPENSE	5,894.64	2,756.00	3,138.64
Laboratory Testing Expenses	27,439.37	29,752.68	(2,313.31)
Laboratory Testing Expense	37,165.33	13,005.36	24,159.97
CHEMICALS	86,854.75	108,166.68	(21,311.93)
Chemicals-WW	37,305.11	38,743.36	(1,438.25)
SAFETY SUPPLIES	9,922.02	26,684.68	(16,762.66)
SAFETY SUPPLIES-WW	6,895.29	5,878.00	1,017.29
Electrical Expense	949,490.67	961,903.36	(12,412.69)
CONTRACT SERVICE - ACCOUNTING	41,644.00	49,012.68	(7,368.68)
CONTRACT SERVICE - LEGAL	2,722.50	27,193.36	(24,470.86)
ENGINEERING	0.00	5,229.36	(5,229.36)
CONTRACT SERVICE-GENERAL	17,612.49	10,432.68	7,179.81
CONTRACT SERVICES - MANPOWER	102,136.47	44,539.36	57,597.11
RENTAL OF BLDG - REAL PROPERTY	9,000.00	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	100,085.44	82,156.00	17,929.44
ADVERTISING	3,393.88	1,924.68	1,469.20
Bad Debts Charged to Expense	0.00	33,333.36	(33,333.36)
OTHER LEGAL PSC EXPENSE	24,138.30	100,000.00	(75,861.70)
MOBILE PHONE EXPENSE	14,963.27	17,252.00	(2,288.73)
TELEPHONE/INTERNET	20,666.14	19,923.36	742.78
TELEPHONE/INTERNET	2,309.06	1,930.68	378.38
EDUCATION, DUES, MEETINGS, INSURANCE	20,708.27	32,300.00	(11,591.73)
EMPLOYEE BENIFIT EXPENSE	0.00	2.00	(2.00)
Office Expense	149,859.76	120,309.36	29,550.40
Easements	2,970.88	66.68	2,904.20
SETTLEMENT EXPENSES	1,065.52	400.00	665.52
SERVICE FEE EXPENSE	6,683.73	15,350.00	(8,666.27)
BANK SERVICE FEES EXP	4,132.93	0.00	4,132.93
Worker's Compensation Insurance	0.00	15,886.00	(15,886.00)
PSC TAX ASSESSMENT	20,724.79	14,043.36	6,681.43
Retirement Expense	403,288.98	399,769.36	3,519.62
MISCELLANEOUS SUPPLIES	230.36	288.68	(58.32)
Major Equipment R & M	29,417.23	60,179.36	(30,762.13)
Major Equipment R & M Sewer	2,636.97	2,172.68	464.29
Hand Tools R & M	7,547.55	28,276.00	(20,728.45)
Hnad Tools R & M Sewer	2,000.57	1,178.00	822.57
PS/LS R & M	75,902.70	112,948.68	(37,045.98)
PS/LS R & M Sewer	47,503.99	110,978.00	(63,474.01)
Vehicle R & M	42,608.99	57,404.68	(14,795.69)
Vehicle R & M Sewer	821.45	634.00	187.45
General R & M	176,485.93	397,762.68	(221,276.75)
General R & M Sewer	22,032.79	21,007.36	1,025.43

MOUNTAIN WATER DISTRICT
Income Statement

	8 Months Ended August 31, 2021 Actual	8 Months Ended August 31, 2021 Budget	Over/(Under) Budget
General R & M -Telemetry	7,886.62	6,386.68	1,499.94
R & M Leak Det.	0.00	1,072.00	(1,072.00)
SUPPLIES & EXPENSES TREATMENT (WW)	<u>8,100.00</u>	<u>9,348.68</u>	<u>(1,248.68)</u>
Total Operating Expenses	<u>8,137,979.73</u>	<u>8,763,172.44</u>	<u>(625,192.71)</u>
Operating Income (Loss)	<u>(1,050,918.20)</u>	<u>(1,527,740.60)</u>	<u>476,822.40</u>
Other Income (Expenses)			
INTEREST INCOME	2,447.13	4,133.32	(1,686.19)
INTEREST EXPENSE - TERM DEBT	(238,660.47)	(250,400.00)	11,739.53
INTEREST EXPENSE - TERM DEBT	<u>(32,280.00)</u>	<u>(32,280.00)</u>	<u>0.00</u>
Total Other Income (Expenses)	<u>(268,493.34)</u>	<u>(278,546.68)</u>	<u>10,053.34</u>
Net Income (Loss) Before Taxes	<u>(1,319,411.54)</u>	<u>(1,806,287.28)</u>	<u>486,875.74</u>
Net Income (Loss)	<u>\$ (1,319,411.54)</u>	<u>\$ (1,806,287.28)</u>	<u>\$ 486,875.74</u>

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended August 31, 2021 Actual	1 Month Ended August 31, 2021 Budget	8 Months Ended August 31, 2021 Actual	8 Months Ended August 31, 2021 Budget
Sales				
METERED SALES - RESIDENTIAL	\$ 586,725.75	\$ 575,455.84	\$ 4,594,150.67	\$ 4,603,646.64
METERED SALES - COMMERCIAL	51,956.13	50,244.75	358,143.57	401,958.00
METERED SALES - INDUSTRIAL	5,740.36	4,968.67	36,332.00	39,749.32
METERED SALES - PUBLIC AUTH.	30,673.36	31,498.59	256,299.58	251,988.64
METERED SALES - MULTI FAMILY	25,671.05	24,367.00	204,816.93	194,936.00
FIRE PROTECTION REVENUE	125.00	93.75	1,000.00	750.00
CUSTOMER LATE PAYMENT CHARGES	16,062.43	19,067.59	93,455.06	152,540.64
OTHER WATER SERVICE REVENUE	447.97	3,049.67	52,235.04	24,397.32
SERVICE CONNECTION FEES	17,155.00	12,135.84	122,239.00	97,086.64
SERVICE CONNECTION FEES FOR WASTE WATER	30.00	12.75	120.00	102.00
SEWER REVENUE -RESIDENTIAL	133,707.28	143,293.25	1,069,930.28	1,146,346.00
SEWER REVENUE - COMMERCIAL	38,577.82	40,241.34	298,339.40	321,930.64
Total Sales	<u>906,872.15</u>	<u>904,429.04</u>	<u>7,087,061.53</u>	<u>7,235,431.84</u>
Gross Profit	<u>906,872.15</u>	<u>904,429.04</u>	<u>7,087,061.53</u>	<u>7,235,431.84</u>
Operating Expenses				
Undistributed	2,421.69	0.00	4,572.12	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.41	2,007,392.52	2,030,787.36
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	668,211.68	790,062.00
PAYROLL TAXES - FICA & U.C.	12,722.78	14,988.41	118,030.21	119,907.36
PUMPING LABOR - OPERATIONS	0.00	0.00	33.22	0.00
WATER TREATMENT LABOR - OPERATIONS	11,238.94	5,656.75	94,007.48	45,254.00
T & D LABOR - OPERATIONS	62,158.57	77,285.83	578,365.12	618,286.68
T & D LABOR - MAINTENANCE	3,019.20	6,638.91	34,527.91	53,111.36
CUSTOMER ACCOUNTS LABOR	21,074.42	26,212.83	204,368.72	209,702.68
ADMIN. & GENERAL LABOR	9,963.96	10,860.00	88,941.79	86,880.00
SEWER LABOR	30,125.70	31,856.50	255,546.86	254,852.00
COMP COMMISSIONERS - AUTO DIST	2,100.00	2,500.00	17,600.00	20,000.00
COMPENSATION - ADMINISTRATOR	31,602.64	34,916.08	284,463.50	279,328.68
HEALTH INSURANCE - WTP OPERATIONS	2,363.12	2,313.75	18,671.37	18,510.00
HEALTH INSURANCE - T & D OPERATIONS	16,498.20	13,830.83	130,033.94	110,646.68
HEALTH INSURANCE - CUSTOMER ACCOUNTS	4,087.26	5,777.16	27,410.38	46,217.36
HEALTH INSURANCE - ADMIN. & GENERAL	3,206.60	2,015.25	25,276.36	16,122.00
HEALTH INSURANCE - SEWER	5,786.90	5,960.83	37,495.74	47,686.68
DENTAL INSURANCE - WTP OPERATIONS	85.01	66.91	448.36	535.36
DENTAL INSURANCE - T & D OPERATIONS	477.71	399.58	3,839.68	3,196.68
DENTAL INSURANCE - T & D MAINT	0.00	0.00	(37.59)	0.00
DENTAL INSURANCE - CUST. ACCOUNTS	284.82	192.58	1,820.25	1,540.68
DENTAL INSURANCE - ADMIN. & GENERAL	191.66	165.50	1,393.77	1,324.00
DENTAL INSURANCE - SEWER	387.02	168.66	1,524.94	1,349.36
VISION INSURANCE - PUMPING OPER.	0.00	0.00	12.14	0.00
VISION INSURANCE - WTP OPER.	(4.55)	2.50	(59.58)	20.00
VISION INSURANCE - T & D OPER.	44.38	90.41	343.41	723.36
VISION INSURANCE - CUST. ACCOUNTS	26.87	27.50	4,914.88	220.00
VISION INSURANCE - ADMIN. & GENERAL	(24.66)	(9.00)	(304.36)	(72.00)
VISION INSURANCE - SEWER	(79.04)	25.00	(173.53)	200.00
LIFE INSURANCE - WTP OPER.	71.69	65.25	572.47	522.00
LIFE INSURANCE - T & D OPER.	(179.20)	(160.50)	(1,141.01)	(1,284.00)
LIFE INSURANCE - T & D MAINT.	645.74	594.50	4,942.09	4,756.00
LIFE INSURANCE - CUSTOMER ACCTS	303.65	217.00	1,521.64	1,736.00
LIFE INSURANCE - ADMIN. & GENERAL	189.14	153.75	918.32	1,230.00
LIFE INSURANCE - SEWER	220.44	163.33	1,471.95	1,306.68

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended August 31, 2021 Actual	1 Month Ended August 31, 2021 Budget	8 Months Ended August 31, 2021 Actual	8 Months Ended August 31, 2021 Budget
SHORT TERM DISAB. - PUMPING OPER.	0.00	0.00	36.88	0.00
SHORT TERM DISAB. - WTP OPER.	11.69	7.25	75.98	58.00
SHORT TERM DISAB. - T & D OPER.	(78.07)	(185.84)	(1,321.95)	(1,486.64)
SHORT TERM DISAB. - T & D MAINT.	190.71	197.83	1,572.23	1,582.68
SHORT TERM DISAB. - CUSTOMER ACCTS	59.76	40.08	234.79	320.68
SHORT TERM DISAB. - ADMIN. & GENERAL	19.16	(8.09)	(200.14)	(64.64)
SHORT TERM DISAB. - SEWER	41.33	(11.09)	167.06	(88.64)
UNIFORM EXPENSE (PLANT)	0.00	6.41	0.00	51.36
UNIFORM EXPENSE (WATER)	1,959.06	1,645.25	13,673.07	13,162.00
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	98.00
UNIFORM EXPENSE (WW)	375.67	281.33	3,190.77	2,250.68
Employee Expense	748.39	1,199.00	4,754.92	9,592.00
Insurance expense	23,769.00	14,566.41	98,759.84	116,531.36
Water Purchased -Williamson	36,340.88	40,859.83	318,306.19	326,878.68
WATER PURCHASED -PIKEVILLE	56,542.94	60,603.66	478,398.74	484,829.36
Sewage Fees	6,522.22	5,908.41	56,745.45	47,267.36
UTILITY EXPENSE	0.00	592.25	5,777.95	4,738.00
LABORATORY SUPPLIES	1,532.13	651.41	8,602.46	5,211.36
LABORATORY EXPENSE	1,195.11	344.50	5,894.64	2,756.00
Laboratory Testing Expenses	4,243.70	3,719.08	27,439.37	29,752.68
Laboratory Testing Expense	2,633.00	1,625.66	37,165.33	13,005.36
CHEMICALS	20,890.85	13,520.83	86,854.75	108,166.68
Chemicals-WW	11,125.76	4,842.91	37,305.11	38,743.36
SAFETY SUPPLIES	430.93	3,335.58	9,922.02	26,684.68
SAFETY SUPPLIES-WW	1,017.16	734.75	6,895.29	5,878.00
Electrical Expense	97,391.65	120,237.91	949,490.67	961,903.36
CONTRACT SERVICE - ACCOUNTING	13,155.00	6,126.58	41,644.00	49,012.68
CONTRACT SERVICE - LEGAL	0.00	3,399.16	2,722.50	27,193.36
ENGINEERING	0.00	653.66	0.00	5,229.36
CONTRACT SERVICE-GENERAL	820.00	1,304.08	17,612.49	10,432.68
CONTRACT SERVICES - MANPOWER	14,610.02	5,567.41	102,136.47	44,539.36
RENTAL OF BLDG - REAL PROPERTY	0.00	0.00	9,000.00	0.00
AUTO & TRANSPORTATION EXPENSE	13,955.70	10,269.50	100,085.44	82,156.00
ADVERTISING	464.30	240.58	3,393.88	1,924.68
Bad Debts Charged to Expense	0.00	4,166.66	0.00	33,333.36
OTHER LEGAL PSC EXPENSE	537.00	12,500.00	24,138.30	100,000.00
MOBILE PHONE EXPENSE	1,668.33	2,156.50	14,963.27	17,252.00
TELEPHONE/INTERNET	2,868.03	2,490.41	20,666.14	19,923.36
TELEPHONE/INTERNET	262.82	241.33	2,309.06	1,930.68
EDUCATION, DUES, MEETINGS, INSURANCE	4,799.10	4,037.50	20,708.27	32,300.00
EMPLOYEE BENIFIT EXPENSE	0.00	0.25	0.00	2.00
Office Expense	14,481.93	15,038.66	149,859.76	120,309.36
Easements	2,400.00	8.33	2,970.88	66.68
SETTLEMENT EXPENSES	0.00	50.00	1,065.52	400.00
SERVICE FEE EXPENSE	78.47	1,918.75	6,683.73	15,350.00
BANK SERVICE FEES EXP	162.50	0.00	4,132.93	0.00
Worker's Compensation Insurance	0.00	1,985.75	0.00	15,886.00
PSC TAX ASSESSMENT	0.00	1,755.41	20,724.79	14,043.36
Retirement Expense	80,362.23	49,971.16	403,288.98	399,769.36
MISCELLANEOUS SUPPLIES	26.58	36.08	230.36	288.68
Major Equipment R & M	4,362.14	7,522.41	29,417.23	60,179.36
Major Equipment R & M Sewer	374.29	271.58	2,636.97	2,172.68
Hand Tools R & M	1,417.39	3,534.50	7,547.55	28,276.00
Hnad Tools R & M Sewer	0.00	147.25	2,000.57	1,178.00
PS/LS R & M	1,288.95	14,118.58	75,902.70	112,948.68
PS/LS R & M Sewer	12,990.46	13,872.25	47,503.99	110,978.00

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended August 31, 2021 Actual	1 Month Ended August 31, 2021 Budget	8 Months Ended August 31, 2021 Actual	8 Months Ended August 31, 2021 Budget
Vehicle R & M	6,374.85	7,175.58	42,608.99	57,404.68
Vehicle R & M Sewer	0.00	79.25	821.45	634.00
General R & M	22,350.23	49,720.33	176,485.93	397,762.68
General R & M Sewer	847.83	2,625.91	22,032.79	21,007.36
General R & M -Telemetry	1,659.03	798.33	7,886.62	6,386.68
R & M Leak Det.	0.00	134.00	0.00	1,072.00
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,168.58	8,100.00	9,348.68
INTEREST EXPENSE - TERM DEBT	29,527.00	31,300.00	238,660.47	250,400.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	32,280.00	32,280.00
Total Operating Expenses	<u>1,060,974.47</u>	<u>1,130,731.14</u>	<u>8,408,920.20</u>	<u>9,045,852.44</u>
Operating Income (Loss)	<u>(154,102.32)</u>	<u>(226,302.10)</u>	<u>(1,321,858.67)</u>	<u>(1,810,420.60)</u>
Other Income (Expenses)				
INTEREST INCOME	<u>197.39</u>	<u>516.67</u>	<u>2,447.13</u>	<u>4,133.32</u>
Total Other Income (Expenses)	<u>197.39</u>	<u>516.67</u>	<u>2,447.13</u>	<u>4,133.32</u>
Net Income (Loss) Before Taxes	<u>(153,904.93)</u>	<u>(225,785.43)</u>	<u>(1,319,411.54)</u>	<u>(1,806,287.28)</u>
Net Income (Loss)	<u>\$ (153,904.93)</u>	<u>\$ (225,785.43)</u>	<u>\$ (1,319,411.54)</u>	<u>\$ (1,806,287.28)</u>

**MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
AUGUST, 2021**

- 228** Field maintenance work orders issued during the month of AUGUST.
208 Field maintenance work orders completed during the month of AUGUST.

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	TOTALS
JANUARY	48	44	52	32	176
FEBRUARY	47	38	45	24	154
MARCH	49	58	65	45	217
APRIL	38	39	42	66	185
MAY	38	44	66	46	194
JUNE	41	32	51	40	164
JULY	39	51	62	56	208
AUGUST	43	40	45	45	173
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	343	346	428	354	1471

- 12** New PAID service tap work orders issued during the month of AUGUST.
5 New PAID service tap work orders completed during the month of AUGUST.

NEW SERVICE CONNECTIONS BY AREA

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	TOTALS
JANUARY	2	1	0	8	11
FEBRUARY	3	0	0	2	5
MARCH	6	2	1	2	11
APRIL	11	4	1	5	21
MAY	2	2	1	2	7
JUNE	0	3	0	4	7
JULY	2	3	3	3	11
AUGUST	0	1	0	4	5
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	26	16	6	30	78

WATER

- 97** Water Customer Work Orders completed during the month of AUGUST.
3,043 Delinquent Notices Mailed during the month of AUGUST.
490 Delinquent Work Orders Written Up during the month of AUGUST.
289 Delinquent Accounts Disconnected during the month of AUGUST.

SEWER

- 59 Sewer Customer Work Orders completed during the month of AUGUST.
- 11 Delinquent Work Orders Written Up during the month of AUGUST.
- 0 Delinquent Work Orders Disconnected during the month of AUGUST.

- 3 Water Delinquent Work Orders Written Up – City of Pikeville Agreement
- 3 Water Delinquent Accounts Disconnected – City of Pikeville Agreement
- 3 Water Delinquent Accounts Reconnected – City of Pikeville Agreement

- 29 Vehicle & equipment maintenance work orders issued during the month of AUGUST.
- 30 Vehicle & equipment maintenance work orders completed during the month of AUGUST.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,499 (16,712 + 787 Multi-Users)
FEBRUARY	17,484 (16,665 + 819 Multi-Users)
MARCH	17,412 (16,601 + 811 Multi-Users)
APRIL	17,446 (16,635 + 811 Multi-Users)
MAY	17,470 (16,655 + 815 Multi-Users)
JUNE	17,494 (16,675 + 819 Multi-Users)
JULY	17,474 (16,655 + 819 Multi-Users)
AUGUST	17,465 (16,652 + 813 Multi-Users)
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,234
FEBRUARY	2,221
MARCH	2,251
APRIL	2,287
MAY	2,345
JUNE	2,344
JULY	2,352
AUGUST	2,341
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

AUGUST 2021 WATER & SEWER TRENDS

	# CUSTOMERS	GALLONS SOLD	\$ BILLED	\$ TREND/CHANGE %
WATER	17,465	66,244,650	\$706,872.26	-1.67%
SEWER	2,341	8,859,014	\$181,619.30	-8.38%
TOTAL BILLED			\$888,491.56	-3.12%

1 Sewer taps were completed during the month of AUGUST.

4 Hydrant work orders were completed during the month of AUGUST.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **AUGUST** was **26,011,000** gallons.

WATERLOSS due to leaks and breaks was **4,630,000** gallons.

WATERLOSS due to flushing, fire department usage, etc. was **13,095,000** gallons.

WATERLOSS due to Water Treatment Plant Use was **4,354,000** gallons.

WATERLOSS due to storage tank overflow was **0** gallons.

WATERLOSS due to customer usage/other was **3,932,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **AUGUST** was **26,445,000** gallons for an unaccounted-for loss of **22.28%**.

Water loss percentage utilizing the PSC form was 27.9%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:

6 Work Orders completed for Booster Pump Stations during the month of AUGUST.

WATER STORAGE TANK MAINTENANCE:

2 Work Orders completed for Water Storage Tanks during the month of AUGUST.

MASTER METER MAINTENANCE:

0 Work Orders completed for Master Meters during the month of AUGUST.

PRESSURE REGULATOR STATIONS MAINTENANCE:

2 Work Orders completed for Pressure Regulator Stations during the month of AUGUST.

TELEMETRY MAINTENANCE:

12 Work Orders completed for Telemetry during the month of AUGUST.

RUSSELL FORK WATERPLANT MAINTENANCE:

9 Work Orders completed for the Russell Fork Water Plant during the month of AUGUST.

WATER QUALITY:

52 Total Bacteriological samples were taken during the month of AUGUST.

- **12**- Special Bacteriological Samples
- **2**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

12 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of AUGUST.

LIFT STATION MAINTENANCE:

9 Work Orders completed for Lift Stations excluding regular maintenance during the month of AUGUST.

COLLECTION SYSTEM MAINTENANCE:

72 Work Orders completed for Collection Systems during the month of AUGUST.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of September 30, 2021 and 2020

ASSETS

	2021	2020
Current Assets		
Cash In Bank	\$ 364,434.88	\$ 296,219.57
Accounts Receivable	1,048,961.32	1,306,074.27
Clearing Accounts	83,399.96	5,520.58
Inventory	279,476.25	322,594.50
Other Current Assets	<u>3,372,784.56</u>	<u>3,623,022.15</u>
Total Current Assets	<u>5,149,056.97</u>	<u>5,553,431.07</u>
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	4,841,727.68	4,802,205.74
Water Treatment Plant	10,207,654.70	9,876,152.70
Transmission & Distribution Plant	97,813,412.07	96,407,860.34
Water General Plant	4,754,444.83	4,480,655.35
Sewer General Plant	37,409,632.94	37,038,457.03
Construction in Progress	<u>10,711,942.14</u>	<u>8,211,444.60</u>
Total Plant In Service	165,738,814.36	160,816,775.76
Less Accumulated Depreciation	<u>(73,332,980.27)</u>	<u>(69,134,383.68)</u>
Net Capital Assets	<u>92,405,834.09</u>	<u>91,682,392.08</u>
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	<u>(28,396.99)</u>	<u>(24,956.64)</u>
Total Other Assets	<u>63,919.18</u>	<u>67,359.53</u>
Total Non Current Assets	<u>92,469,753.27</u>	<u>91,749,751.61</u>
Total Net Assets	<u>\$ 97,618,810.24</u>	<u>\$ 97,303,182.68</u>
Deferred Outflow of Resources		
Deferred Pension Contributions	<u>\$ 2,493,870.59</u>	<u>\$ 2,493,870.59</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of September 30, 2021 and 2020

Liabilities and Net Assets

	2021	2020
Current Liabilities		
Accounts Payable	\$ 237,708.21	\$ 267,817.35
Current Portion Due - Notes Payable	1,363,902.00	1,140,214.00
Customer Deposits	441,818.82	380,738.61
Accrued Payroll and Related Expenses	176,025.27	208,830.70
Accrued Interest - Long Term Debt	<u>296,063.47</u>	<u>250,947.07</u>
Total Current Liabilities	<u>2,515,517.77</u>	<u>2,248,547.73</u>
Long-Term Liabilities		
Net Pension Liability	7,358,331.00	7,358,331.00
Notes Payable	3,936,095.31	3,901,367.55
Notes Payable - Ky Infrastructure Authority	4,366,751.33	4,889,573.81
Notes Payable - Rural Development	10,083,900.00	6,571,000.00
Advances for Construction	5,768,204.20	6,643,528.76
Less: Current Portion Due	<u>(1,363,902.00)</u>	<u>(1,140,214.00)</u>
Total Long-Term Liabilities	<u>30,149,379.84</u>	<u>28,223,587.12</u>
Total Liabilities	<u>32,664,897.61</u>	<u>30,472,134.85</u>
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	740,485.00	740,485.00
Net Position		
Current Year Net Income (Loss)	(1,595,582.08)	(1,336,681.25)
Contributions in aid of Construction	60,818,297.69	62,567,923.01
Tap-On-Fees	<u>7,484,582.61</u>	<u>7,353,191.66</u>
Total Net Position	<u>66,707,298.22</u>	<u>68,584,433.42</u>

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Net Position

	1 Month Ended September 30, 2021	9 Months Ended September 30, 2021
Operating Revenue	\$ 899,266.21	\$ 7,986,327.74
	<u>899,266.21</u>	<u>7,986,327.74</u>
Total Operating Revenue		
Operating Expenses		
Water Supply Expense	14,191.44	127,989.76
Water Purchases	100,139.34	896,844.27
Electricity Expense	110,929.48	1,060,420.15
Repairs & Maintenance - Sewer	49,814.37	124,810.14
Repairs & Maintenance - Water	78,199.92	417,977.30
Transmission & Distribution Expense	84,467.41	849,264.31
Customer Service Expense	36,285.71	365,498.16
Administrator Expense	3,765.66	4,959.29
Sewer Expense	49,388.28	449,557.92
General & Administrative	247,275.52	1,939,439.72
Total Operating Expenses	<u>774,457.13</u>	<u>6,236,761.02</u>
Depreciation Expense	<u>335,996.60</u>	<u>3,011,600.80</u>
	<u>1,110,453.73</u>	<u>9,248,361.82</u>
Utility Operating Expense		
	<u>(211,187.52)</u>	<u>(1,262,034.08)</u>
Utility Operating Income (Loss)		
Non Operating Revenue		
Interest Income	500.42	2,947.55
Interest Expense	<u>(65,555.08)</u>	<u>(336,495.55)</u>
Total Non Operating Revenue	<u>(65,054.66)</u>	<u>(333,548.00)</u>
Income (Loss) before Capital Contributions	\$ (276,242.18)	\$ (1,595,582.08)
Capital Contributions and Other Changes in Net Position		
Capital contributions from:		
Customers through Tap-on Fees	<u>14,202.50</u>	<u>109,289.95</u>
Total Capital Contributions and Other Changes in Net Position	<u>14,202.50</u>	<u>109,289.95</u>
Change in Net Position	<u>(262,039.68)</u>	<u>(1,486,292.13)</u>
Net Position, beginning of period	<u>66,969,337.90</u>	<u>68,193,590.35</u>
Net Position, end of period	<u>\$ 66,707,298.22</u>	<u>\$ 66,707,298.22</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Cash Flows
For the 1 Month and 9 Months Ended September 30, 2021

	1 Month Ended	9 Months Ended
	September 30, 2021	September 30, 2021
Cash Flows from Operating Activities		
Net Income (Loss)	\$ (276,242.18)	\$ (1,595,582.08)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	3,011,600.80
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	(21,658.65)	77,873.75
Other Current Assets	(78,393.77)	118,943.79
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	(48,641.56)	(23,679.65)
Accrued Interest	31,716.00	78,226.47
Advances for Construction	245,003.85	1,219,114.10
Accrued Liabilities	12,222.09	89,600.85
Tap on Fees	14,202.50	109,289.95
Customer Deposits	19,741.60	73,682.71
Clearing Accounts	8,538.01	(26,650.44)
Total Adjustments	<u>518,726.67</u>	<u>4,728,002.33</u>
Net Cash Provided By (Used In) Operating Activities	<u>242,484.49</u>	<u>3,132,420.25</u>
Cash Flows from Investing Activities		
Capital Expenditures	(29,283.00)	(376,506.20)
Construction in Progress	(263,111.92)	(2,008,566.45)
Net Cash Provided By (Used In) Investing Activities	<u>(292,394.92)</u>	<u>(2,385,072.65)</u>
Cash Flows from Financing Activities		
Notes Payable Borrowings	0.00	113,926.09
Notes Payable Repayments	(41,302.41)	(893,490.56)
Net Cash Provided By (Used In) Financing Activities	<u>(41,302.41)</u>	<u>(779,564.47)</u>
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	<u>(91,212.84)</u>	<u>(32,216.87)</u>
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	<u>454,847.72</u>	<u>392,242.99</u>
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	<u>\$ 364,434.88</u>	<u>\$ 364,434.88</u>

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of September 30, 2021 and 2020

ASSETS:

	2021	2020
Operating Cash:		
CTB - Operating Account	\$ 350,111.26	\$ 290,829.69
CTB-MWD Payroll Account	14,003.44	5,069.70
Petty Cash	320.18	320.18
Total Operating Cash	364,434.88	296,219.57
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	748,876.95	983,587.40
RECEIVABLE - RETURNED CHECKS	20,132.84	12,952.71
RECEIVABLE - OTHER FEES, ETC..	(20,590.75)	(43,489.25)
A/R - CIP - SEWER	0.00	15,386.40
RECEIVABLE - SEWER REVENUE	302,366.60	312,481.11
PROVISION FOR UNCOLLECTIBLES	(1,824.32)	25,155.90
Total Accounts Receivable:	1,048,961.32	1,306,074.27
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	83,399.96	5,520.58
Total Clearing Accounts:	83,399.96	5,520.58
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	196,043.63	278,711.96
BB & T - Sinking Fund	316,195.96	381,487.92
CTB - JOHNS CREEK WATER PROJ.	3,332.84	3,332.84
BB&T - Special Projects	8.62	217.62
CTB - CUSTOMER DEPOSIT ESCROW	31,052.37	351,940.90
CTB - FEMA Receivables	3,733.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	41,854.73	31,308.74
CTB - O & M RESERVES	397,360.03	317,805.18
Community Trust Bank - Misc Line Extension	4,899.25	4,894.35
CTB - PHELPS SEWER PROJECT	5,371.93	5,371.93
CTB - DIST. WIDE TAP FEES	22,978.96	6,773.20
CTB - R & M RESERVE	870,525.51	869,655.53
CTB - Dist Wide WW Tap Fees	36,677.80	26,989.61

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of September 30, 2021 and 2020

MWD POMPEY ARC PROJECR	0.38	0.38
BIG CREEK SEWER-COAL SETTLEMENT	5,401.24	5,401.24
CTB-Various Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	90.03	90.03
M.W.D. Belfry Pond Sewer	2,914.01	100.00
MWD PHELPS UPGRADE ACCT.	3,516.98	3,516.98
CTB- Recycling Revenue Acct.	25,109.96	37,839.00
MWD DEPRECIATION RESERVE ACCOUNT	861,729.72	860,776.69
CTB. PCFC Projects	81,457.55	104,066.64
CTB - R & M REIMBURSEMENT ACCT.	2,299.61	5,523.99
CTB-MWD Escrow Account	100.00	0.00
MWD INSURANCE SWEEP ACCOUNT	824.51	896.26
MWD Meter Replacement Project	0.00	276,386.43
New Customer Deposit Acct.	458,589.78	0.00
Prepaid Expense-WC	0.00	45,485.57
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,372,784.56	3,623,022.15

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of September 30, 2021 and 2020

LIABILITIES:

	2021	2020
Employee Related Payables:		
FICA TAXES WITHHELD	11,862.92	(767.04)
FEDERAL INCOME TAX WITHHELD	2,883.44	19,983.51
KY INCOME TAX WITHHELD	13,856.75	(325.49)
ACCRUED FUTA	2,538.89	2,380.95
Accrued CERS	99,518.30	141,753.92
Accrued County Withheld	5,972.78	5,817.09
ACCRUED GARNISHMENT WTH	1,549.33	1,549.33
TAXES COLLECTED ON CUST. BILLS	37,842.86	38,438.43
Total Employee Related Payables	176,025.27	208,830.70

Other Current Liabilities:

Notes Payable:

Created while posting txs	343.79	0.00
Note Payable Ky. Rural Water	3,261,470.20	3,565,701.43
US Bank Big Creek Water Loan	28,551.85	69,780.16
#154 fORD f250 2017	(740.14)	6,708.69
# 155 CTB	4,797.63	2,336.81
CTB V# 156	3,709.09	10,216.20
CTB V # 157 2018 GMC Sierra	3,897.16	10,656.84
CTB LOC - COAL SEV 2005	0.00	939.39
CTB 158 & 159	15,617.77	32,580.80
WELLS FARGO MINI EXCAVATOR	1,964.37	6,301.62
CTB # 161	3,151.93	12,419.99
CTB- 160	0.00	36,596.51
CTB -162	17,483.94	(1,919.85)
CTB- #163 2019 Ford 350	38,839.55	0.00
#165 Ford F-250 2021	26,642.34	0.00
#164 2021 Ford F-250	27,304.12	0.00
#166	26,632.34	0.00
CTB-# 167 Chevrolet Silverado 2500	36,251.48	0.00
CTB-LN OF COMMITMENT - FEMA REC	322,012.48	0.00
COMMUNITY TRUST V#148	0.00	10.68
US Bank V#149	0.00	1.51
CTB-V# 150 FORD F-150	0.00	487.77
LOAN PAYMENT CTB 60100508207-3	0.00	(1,975.84)
CTB. V# 151 FORD F-150	0.00	3.76
CTB-Boom Truck # CTO-02	0.00	4,050.77
CTB AEP Line of credit	98,664.85	125,078.35
Kobelco mini excavator	0.00	21,391.96
2017 Takeunchi Skid Steer	19,500.56	0.00
Total Notes Payable	3,936,095.31	3,901,367.55

Notes Payable - Ky Infrastructure Authority:

KIA LOAN B291-07 MULTI AREA	620,160.88	855,993.30
KIA LOAN B291-01 INDIAN CREEK	41,020.35	56,592.27
KIA LOAN F01-07 WATER PLANT	208,013.69	274,903.42
KIA LOAN A03-06 SO WMSN III	35,036.98	44,825.81

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of September 30, 2021 and 2020

KIA Shelby III Phase II	192,738.41	210,975.85
KIA-A16-079 Grinder St	250,186.64	264,379.10
KIA-Douglas WWTP	3,019,594.38	3,181,904.06
Total Notes Payable - Ky Infrastructure Authority	4,366,751.33	4,889,573.81

Notes Payable - Rural Development:

RD Loan -91-40 WTP	553,000.00	564,000.00
RD Bond91-45 Radio Read	3,091,900.00	3,150,000.00
RD Belfry WW	3,653,000.00	0.00
RD Bond 91-33	1,325,000.00	1,355,000.00
RD Bond - Shelby Sewer Project	580,000.00	594,500.00
RD Bond - 91-01 Phelps Sewer	325,000.00	333,500.00
RD BOND 91-24 RUSSELL FK WTP	556,000.00	574,000.00
Total Notes Payable - Rural Development	10,083,900.00	6,571,000.00

Contributions in Aid of Construction:

CONTRIBUTIONS - GOVT GRANTS	74,156,216.90	73,839,898.00
CONTRIBUTIONS IN AID - SEWER	27,633,108.86	27,589,684.41
CONTRIBUTIONS - OTHER AID	9,421,688.88	9,421,688.88
CONTRIBUTION IN AID - SEWER	1,883,509.26	1,883,509.26
INTERFUND TRANSFER (AUDIT)	58,131.56	58,131.56
INTERFUND TRANSFER (AUDIT)	(58,131.56)	(58,131.56)
Total Contributions in Aid of Construction	113,094,523.90	112,734,780.55

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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of September 30, 2021 and 2020

	2021	2020
Water Supply Plant in Service:		
LAND AND LAND RIGHTS	\$ 37,942.57	\$ 37,942.57
STRUCTURES AND IMPROVEMENTS	235,689.25	228,471.25
COLLECTING\IMPOUND RESERVOIRS	59,137.31	59,137.31
PUMPING EQUIPMENT	<u>4,508,958.55</u>	<u>4,476,654.61</u>
Total Cost of Water Supply Plant	4,841,727.68	4,802,205.74
Less: Accumulated Depreciation	<u>(2,854,061.54)</u>	<u>(2,594,051.78)</u>
Net Cost of Water Supply Plant	\$ 1,987,666.14	\$ 2,208,153.96
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	\$ 2,400.00	\$ 2,400.00
STRUCTURES AND IMPROVEMENTS	116,996.68	116,996.68
WATER TREATMENT PLANT	<u>10,088,258.02</u>	<u>9,756,756.02</u>
Total Cost of Water Treatment Plant	10,207,654.70	9,876,152.70
Less: Accumulated Depreciation	<u>(3,677,843.66)</u>	<u>(3,384,425.95)</u>
Net Cost of Water Treatment Plant	\$ 6,529,811.04	\$ 6,491,726.75
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	\$ 381,193.87	\$ 381,193.87
DISTRIBUTION RESERVOIRS/STANDS	9,625,685.56	9,528,131.08
TRANSMISSION/DISTRIBUTION MAINS	71,945,325.64	71,833,079.07
WATER SERVICES	6,945,764.56	6,873,187.09
WATER METERS & INSTALLATIONS	7,660,645.05	6,543,235.09
HYDRANTS	<u>1,254,797.39</u>	<u>1,249,034.14</u>
Total Cost of Water Transmission & Distribution Plant	97,813,412.07	96,407,860.34
Less: Accumulated Depreciation	<u>(48,801,618.28)</u>	<u>(46,454,569.63)</u>
Net Cost of Water Trans. & Dist. Plant	\$ 49,011,793.79	\$ 49,953,290.71
Water General Plant in Service:		
LAND AND LAND RIGHTS	\$ 157,103.54	\$ 146,118.68
STRUCTURES AND IMPROVEMENTS	351,050.19	351,050.19
OFFICE FURNITURE & EQUIPMENT	201,214.48	201,950.48
TRANSPORTATION EQUIPMENT	1,518,327.49	1,278,760.29
TOOLS, SHOP & GARAGE EQUIPMENT	335,470.41	315,496.99
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	315,598.37	311,598.37
COMMUNICATION EQUIPMENT	<u>1,874,194.78</u>	<u>1,874,194.78</u>
Total Cost of Water General Plant	4,754,444.83	4,480,655.35
Less: Accumulated Depreciation	<u>(3,996,385.08)</u>	<u>(3,601,073.48)</u>
Net Cost of Water General Plant	\$ 758,059.75	\$ 879,581.87
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	\$ 7,895.00	\$ 7,895.00
COLLECTION SEWERS	25,584,226.70	25,584,226.70
PUMPING EQUIPMENT	48,358.53	48,358.53
TREATMENT AND DISPOSAL EQUIP.	10,192,018.11	10,131,344.66
SEWER SERVICES	487,403.65	432,199.02
SEWER METERS & INSTALLATIONS	854,592.79	640,995.04
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	13,449.54
TOOLS & MISC. EQUIPMENT	<u>152,142.40</u>	<u>122,142.32</u>
Total Cost of Sewer Plant	37,409,632.94	37,038,457.03
Less: Accumulated Depreciation	<u>(13,831,050.22)</u>	<u>(12,928,241.35)</u>
Net Cost of Sewer Plant	\$ 23,578,582.72	\$ 24,110,215.68

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of September 30, 2021 and 2020

Construction in Progress:		
CONSTRUCTION IN PROGRESS	\$ 1,557,249.96	\$ 2,387,189.23
CIP-MATERIALS & SUPPLIES	114,223.72	295,627.13
RATE CASE EXPENSE IN PROGRESS	172,021.49	172,021.49
CONSTRUCTION IN PROGRESS	<u>8,868,446.97</u>	<u>5,356,606.75</u>
Total Construction in Progress	10,711,942.14	8,211,444.60
Less: Accumulated Depreciation	<u>(172,021.49)</u>	<u>(172,021.49)</u>
Net Construction in Progress	\$ 10,539,920.65	\$ 8,039,423.11
Total Plant in Service	<u>\$ 92,405,834.09</u>	<u>\$ 91,682,392.08</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended September 30, 2021	9 Months Ended September 30, 2021
Water Supply Expense:		
PUMPING LABOR - OPERATIONS	288.00	321.22
WATER TREATMENT LABOR - OPERATIONS	11,376.48	105,383.96
HEALTH INSURANCE - WTP OPERATIONS	2,363.12	21,034.49
DENTAL INSURANCE - WTP OPERATIONS	85.01	533.37
VISION INSURANCE - PUMPING OPER.	0.00	12.14
VISION INSURANCE - WTP OPER.	(4.55)	(64.13)
LIFE INSURANCE - WTP OPER.	71.69	644.16
SHORT TERM DISAB. - PUMPING OPER.	0.00	36.88
SHORT TERM DISAB. - WTP OPER.	11.69	87.67
Total Water Supply Expenses	14,191.44	127,989.76
Water Purchases:		
Water Purchased -Williamson	43,903.72	362,209.91
WATER PURCHASED -PIKEVILLE	56,235.62	534,634.36
Total Water Purchases Expenses	100,139.34	896,844.27
Electricity Expense:		
Electrical Expense	110,929.48	1,060,420.15
Total Electricity Expenses	110,929.48	1,060,420.15
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	0.00	2,636.97
Hand Tools R & M Sewer	697.76	2,698.33
PS/LS R & M Sewer	43,804.98	91,308.97
Vehicle R & M Sewer	5.75	827.20
General R & M Sewer	4,738.65	26,771.44
R & M Leak Det.	567.23	567.23
Total Repairs & Maint. - Sewer Expenses	49,814.37	124,810.14
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	2,604.35	32,021.58
Hand Tools R & M	1,711.42	9,258.97
PS/LS R & M	10,433.59	86,336.29
Vehicle R & M	5,112.54	47,649.89
General R & M	51,727.10	228,213.03
General R & M -Telemetry	6,610.92	14,497.54
Total Repairs & Maint. - Water Expenses	78,199.92	417,977.30
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	63,205.45	641,570.57
T & D LABOR - MAINTENANCE	2,825.78	37,353.69
HEALTH INSURANCE - T & D OPERATIONS	15,562.05	145,595.99
DENTAL INSURANCE - T & D OPERATIONS	454.04	4,293.72
DENTAL INSURANCE - T & D MAINT	0.00	(37.59)
VISION INSURANCE - T & D OPER.	2.19	345.60
LIFE INSURANCE - T & D OPER.	(185.40)	(1,326.41)

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended September 30, 2021	9 Months Ended September 30, 2021
LIFE INSURANCE - T & D MAINT.	573.98	5,516.07
SHORT TERM DISAB. - T & D OPER.	(113.83)	(1,435.78)
SHORT TERM DISAB. - T & D MAINT.	93.25	1,665.48
UNIFORM EXPENSE (WATER)	2,049.90	15,722.97
Total Transmission & Distribution Expenses	84,467.41	849,264.31
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	21,859.73	226,228.45
ADMIN. & GENERAL LABOR	9,885.70	98,827.49
HEALTH INSURANCE - CUSTOMER ACCOUNTS	4,097.26	31,507.64
DENTAL INSURANCE - CUST. ACCOUNTS	144.20	1,964.45
VISION INSURANCE - CUST. ACCOUNTS	26.87	4,941.75
LIFE INSURANCE - CUSTOMER ACCTS	242.42	1,764.06
SHORT TERM DISAB. - CUSTOMER ACCTS	29.53	264.32
Total Customer Service Expenses	36,285.71	365,498.16
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	3,774.70	5,168.47
SHORT TERM DISAB. - ADMIN. & GENERAL	(9.04)	(209.18)
Total Administrator Expenses	3,765.66	4,959.29
Sewer Expense:		
SEWER LABOR	28,812.31	284,359.17
HEALTH INSURANCE - SEWER	3,280.38	40,776.12
DENTAL INSURANCE - SEWER	162.68	1,687.62
VISION INSURANCE - SEWER	(5.63)	(179.16)
LIFE INSURANCE - SEWER	210.07	1,682.02
SHORT TERM DISAB. - SEWER	41.33	208.39
UNIFORM EXPENSE (WW)	515.93	3,706.70
Sewage Fees	4,727.05	61,472.50
Chemicals-WW	11,644.16	48,949.27
SAFETY SUPPLIES-WW	0.00	6,895.29
Total Sewer Expenses	49,388.28	449,557.92
General & Administrative Expense:		
Undistributed	2,176.97	6,749.09
PAYROLL TAXES - FICA & U.C.	12,785.35	130,815.56
COMP COMMISSIONERS - AUTO DIST	2,100.00	19,700.00
COMPENSATION - ADMINISTRATOR	31,602.64	316,066.14
HEALTH INSURANCE - ADMIN. & GENERAL	(376.44)	24,899.92
VISION INSURANCE - ADMIN. & GENERAL	(24.66)	(329.02)
LIFE INSURANCE - ADMIN. & GENERAL	180.81	1,099.13
Employee Expense	681.80	5,436.72
Insurance expense	19,826.14	118,585.98
UTILITY EXPENSE	881.22	6,659.17
LABORATORY SUPPLIES	0.00	8,602.46
LABORATORY EXPENSE	0.00	5,894.64
Laboratory Testing Expenses	5,040.65	32,480.02
Laboratory Testing Expense	2,064.55	39,229.88
CHEMICALS	9,692.12	96,546.87
SAFETY SUPPLIES	731.81	11,653.83

No assurance is provided with respect to the financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended September 30, 2021	9 Months Ended September 30, 2021
CONTRACT SERVICE - ACCOUNTING	23,157.00	64,801.00
CONTRACT SERVICE - LEGAL	0.00	2,722.50
CONTRACT SERVICE-GENERAL	1,000.00	18,612.49
CONTRACT SERVICES - MANPOWER	30,515.37	132,651.84
RENTAL OF BLDG - REAL PROPERTY	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	15,080.97	115,166.41
ADVERTISING	0.00	3,393.88
OTHER LEGAL PSC EXPENSE	0.00	24,138.30
MOBILE PHONE EXPENSE	2,591.22	17,554.49
TELEPHONE/INTERNET	2,813.11	23,479.25
TELEPHONE/INTERNET	200.58	2,509.64
EDUCATION, DUES, MEETINGS, INSURANCE	6,385.55	27,093.82
Office Expense	18,942.49	168,802.25
Easements	0.00	2,970.88
SETTLEMENT EXPENSES	0.00	1,065.52
SERVICE FEE EXPENSE	3,076.84	9,760.57
BANK SERVICE FEES EXP	148.50	4,281.43
PSC TAX ASSESSMENT	0.00	20,724.79
Retirement Expense	53,778.99	457,067.97
MISCELLANEOUS SUPPLIES	96.94	327.30
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	9,225.00
Total General & Administrative Expenses	247,275.52	1,939,439.72

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended September 30, 2021	9 Months Ended September 30, 2021
Operating Revenue:		
METERED SALES - RESIDENTIAL	\$ 569,672.49	\$ 5,163,823.16
METERED SALES - COMMERCIAL	52,540.10	410,683.67
METERED SALES - INDUSTRIAL	5,627.26	41,959.26
METERED SALES - PUBLIC AUTH.	35,311.68	291,611.26
METERED SALES - MULTI FAMILY	24,675.69	229,492.62
FIRE PROTECTION REVENUE	150.00	1,150.00
CUSTOMER LATE PAYMENT CHARGES	16,020.84	109,475.90
OTHER WATER SERVICE REVENUE	520.42	52,755.46
SERVICE CONNECTION FEES	14,202.17	136,441.17
SERVICE CONNECTION FEES FOR WASTE WATER	0.00	120.00
SEWER REVENUE -RESIDENTIAL	144,836.04	1,214,766.32
SEWER REVENUE - COMMERCIAL	<u>35,709.52</u>	<u>334,048.92</u>
Total Operating Revenue	<u>899,266.21</u>	<u>7,986,327.74</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	10/31/20	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	Total
Sales													
METERED SALES - RESIDENTIAL	\$ 581,368.82	\$ 546,014.49	\$ 550,084.71	\$ 590,459.79	\$ 546,998.59	\$ 539,669.99	\$ 547,642.61	\$ 572,107.28	\$ 608,836.64	\$ 601,710.02	\$ 586,725.75	\$ 569,672.49	\$ 6,841,291.18
METERED SALES - COMMERCIAL	36,066.46	54,298.52	68,951.44	40,356.63	31,350.58	41,260.17	49,552.09	47,381.44	49,119.16	47,167.37	51,956.13	52,540.10	570,000.09
METERED SALES - INDUSTRIAL	4,503.80	5,039.14	4,858.18	5,144.70	5,091.92	5,370.90	1,940.20	2,121.16	5,107.00	5,815.76	5,740.36	5,627.26	56,360.38
METERED SALES - PUBLIC AUTH.	31,180.20	29,534.79	27,518.62	30,584.98	29,927.94	34,673.21	32,975.46	33,801.10	31,050.97	32,612.56	30,673.36	35,311.68	379,844.87
METERED SALES - MULTI FAMILY	24,240.92	24,030.66	23,409.65	26,871.55	24,729.17	26,100.22	25,002.42	25,333.85	25,610.22	25,498.45	25,671.05	24,675.69	301,173.85
FIRE PROTECTION REVENUE	125.00	125.00	0.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	150.00	1,400.00
CUSTOMER LATE PAYMENT CHARGES	0.00	(21.13)	0.00	0.00	0.00	14,972.11	14,192.08	15,047.63	15,552.00	17,628.81	16,062.43	16,020.84	109,454.77
OTHER WATER SERVICE REVENUE	3,124.31	1,021.25	8,275.64	(142.00)	(143.14)	35,652.58	3,810.06	3,824.59	3,548.38	5,236.60	447.97	520.42	65,176.66
MISC. REVENUES	0.00	0.00	105,895.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	105,895.20
SERVICE CONNECTION FEES	2,715.00	3,165.00	2,415.00	10,635.00	10,310.00	19,710.00	15,505.00	13,010.00	19,054.00	16,860.00	17,155.00	14,202.17	144,736.17
WASTE WATER	0.00	103.00	0.00	0.00	0.00	0.00	0.00	30.00	60.00	0.00	30.00	0.00	223.00
SEWER REVENUE - RESIDENTIAL	124,554.95	116,705.50	49,099.05	132,431.59	123,315.57	119,119.00	132,541.05	140,724.79	138,766.45	149,324.55	133,707.28	144,836.04	1,505,125.82
SEWER REVENUE - COMMERCIAL	41,391.70	37,154.36	33,663.33	33,655.58	32,038.61	33,400.94	36,641.66	39,515.77	41,558.56	42,950.06	38,577.82	35,709.52	446,258.31
Total Sales	849,271.16	817,170.58	874,170.82	870,122.82	803,744.24	870,054.12	859,927.63	893,022.61	938,388.78	944,929.18	906,872.15	899,266.21	10,526,940.30

Gross Profit	849,271.16	817,170.58	874,170.82	870,122.82	803,744.24	870,054.12	859,927.63	893,022.61	938,388.78	944,929.18	906,872.15	899,266.21	10,526,940.30
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Operating Expenses													
Undistributed	0.00	(14.46)	204.21	2,151.66	0.00	0.00	0.00	17.79	0.00	(19.02)	2,421.69	2,176.97	6,938.84
DEPRECIATION EXPENSE	230,453.58	230,453.58	552,763.23	230,453.58	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	3,274,911.33
AMORTIZATION EXPENSE	0.00	0.00	3,440.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,440.35
DEPRECIATION EXPENSE - SEWER	93,174.42	93,174.42	(33,899.83)	93,174.42	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	902,808.87
PAYROLL TAXES - FICA & U.C.	12,305.64	12,054.79	13,581.01	20,445.55	13,773.53	13,615.76	12,838.49	12,960.31	12,789.08	18,884.71	12,722.78	12,785.35	168,757.00
PUMPING LABOR - OPERATIONS	0.00	0.00	0.00	0.00	33.22	0.00	0.00	0.00	0.00	0.00	0.00	288.00	321.22
WATER TREATMENT LABOR - OPERATIONS	6,079.00	5,812.00	6,748.00	9,749.63	6,228.68	13,073.88	13,387.38	11,490.83	12,043.68	16,794.46	11,238.94	11,376.48	124,022.96
T & D LABOR - OPERATIONS	64,314.09	61,816.96	67,625.69	98,246.24	67,781.46	68,482.81	61,284.51	66,907.67	62,221.95	91,281.91	62,158.57	63,205.45	835,327.31
T & D LABOR - MAINTENANCE	3,384.00	3,598.20	4,741.40	6,259.76	6,342.65	3,783.28	3,467.00	3,391.66	3,452.86	4,811.50	3,019.20	2,825.78	49,077.29
CUSTOMER ACCOUNTS LABOR	23,586.64	23,496.07	25,160.36	36,114.32	24,256.20	22,252.89	22,250.04	21,979.10	23,024.26	33,417.49	21,074.42	21,859.73	286,471.52
ADMIN. & GENERAL LABOR	9,904.06	9,720.50	10,192.89	14,750.93	9,799.31	9,903.12	9,948.40	9,885.64	9,924.06	14,766.37	9,963.96	9,885.70	128,614.19
SEWER LABOR	24,429.27	24,418.73	27,207.02	40,490.99	28,990.59	28,741.25	28,430.43	27,308.34	27,810.58	43,648.98	30,125.70	28,812.31	360,414.94
COMP COMMISSIONERS - AUTO DIST	1,500.00	1,500.00	2,500.00	2,000.00	2,000.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,100.00	2,100.00	25,200.00
COMPENSATION - ADMINISTRATOR	32,212.00	32,212.00	31,962.00	47,308.64	31,737.70	31,602.64	31,602.64	31,602.64	31,602.64	47,403.96	31,602.64	31,602.64	412,452.14
HEALTH INSURANCE - WTP	1,379.58	2,363.12	2,363.12	2,254.78	2,363.12	2,363.12	3,310.18	1,399.15	2,363.12	2,254.78	2,363.12	2,363.12	27,140.31
OPERATIONS	14,289.22	16,063.09	21,532.38	14,555.92	15,422.84	18,263.74	15,682.53	16,792.80	18,259.91	14,558.00	16,498.20	15,562.05	197,480.68
HEALTH INSURANCE - T & D	0.00	41.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41.34
MAINTENANCE													
HEALTH INSURANCE - T & D	5,382.94	4,087.26	5,791.87	3,787.15	(600.22)	4,087.26	4,087.26	4,087.26	4,087.26	3,787.15	4,087.26	4,097.26	46,769.71
ACCOUNTS													

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	10/31/20	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	Total
HEALTH INSURANCE - ADMIN. & GENERAL	2,068.02	3,206.60	3,463.16	3,018.38	3,206.60	3,206.60	3,206.60	3,206.60	3,206.60	3,018.38	3,206.60	(376.44)	33,637.70
HEALTH INSURANCE - SEWER	4,857.35	3,222.66	3,979.44	3,046.91	6,068.42	4,174.30	4,626.58	4,647.83	4,647.83	4,496.97	5,786.90	3,280.38	52,835.57
DENTAL INSURANCE - WTP OPERATIONS	74.34	115.50	115.50	(21.15)	85.01	25.73	85.01	25.78	85.01	77.96	85.01	85.01	838.71
DENTAL INSURANCE - T & D OPERATIONS	481.96	458.51	500.34	488.16	531.33	590.61	531.33	412.92	516.70	290.92	477.71	454.04	5,734.53
DENTAL INSURANCE - T & D MAINT	0.00	(5.37)	(10.74)	(16.11)	(10.74)	(10.74)	0.00	0.00	0.00	0.00	0.00	0.00	(53.70)
DENTAL INSURANCE - CUST. ACCOUNTS	159.92	335.23	225.39	154.87	245.14	245.14	245.14	245.14	245.14	154.86	284.82	144.20	2,684.99
DENTAL INSURANCE - ADMIN. & GENERAL	191.67	191.67	191.67	121.88	191.66	191.66	191.66	191.66	191.66	121.93	191.66	3,774.70	5,743.48
DENTAL INSURANCE - SEWER	156.74	176.42	176.42	64.99	172.80	196.23	196.23	176.47	196.23	134.97	387.02	162.68	2,197.20
VISION INSURANCE - PUMPING OPER.	0.00	0.00	0.00	12.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12.14
VISION INSURANCE - WTP OPER.	1.87	7.97	7.97	(19.62)	1.35	(7.50)	(4.55)	(4.55)	(4.55)	(15.61)	(4.55)	(4.55)	(46.32)
VISION INSURANCE - T & D OPER.	72.71	78.07	86.48	4.86	67.97	54.34	80.72	42.76	73.69	(25.31)	44.38	2.19	582.86
VISION INSURANCE - CUST. ACCOUNTS	61.24	11.05	11.05	(37.71)	4,708.45	74.15	26.87	26.87	112.49	(23.11)	26.87	26.87	5,025.09
VISION INSURANCE - ADMIN. & GENERAL	(18.19)	(26.05)	(26.05)	(48.49)	(24.66)	(71.94)	(24.66)	(24.66)	(24.66)	(60.63)	(24.66)	(24.66)	(399.31)
VISION INSURANCE - SEWER	0.92	21.34	16.18	(57.88)	19.76	18.87	12.48	12.48	(73.14)	(27.06)	(79.04)	(5.63)	(140.72)
LIFE INSURANCE - WTP OPER.	64.90	60.95	60.95	59.10	60.95	89.22	82.94	71.69	156.38	(19.50)	71.69	71.69	830.96
LIFE INSURANCE - T & D OPER.	(158.51)	(139.66)	(139.66)	(215.69)	(36.89)	(185.40)	131.27	(185.40)	(185.40)	(284.30)	(179.20)	(185.40)	(1,764.24)
LIFE INSURANCE - T & D MAINT.	610.73	763.44	583.13	617.56	570.75	947.82	698.96	(15.39)	1,476.65	0.00	645.74	573.98	7,473.37
LIFE INSURANCE - CUSTOMER ACCTS	234.75	331.66	174.59	(394.31)	243.42	365.61	281.13	269.70	645.42	(192.98)	303.65	242.42	2,505.06
LIFE INSURANCE - ADMIN. & GENERAL	157.07	296.82	188.73	73.85	148.48	252.94	(216.92)	179.81	478.16	(187.14)	189.14	180.81	1,741.75
LIFE INSURANCE - SEWER	140.29	195.83	135.12	106.79	137.72	240.29	214.68	192.26	506.17	(146.40)	220.44	210.07	2,153.26
SHORT TERM DISAB. - PUMPING OPER.	0.00	0.00	19.52	0.00	0.00	0.00	36.88	0.00	0.00	0.00	0.00	0.00	56.40
SHORT TERM DISAB. - WTP OPER.	21.83	2.51	2.51	(12.76)	2.51	8.77	45.97	11.69	53.92	(45.81)	11.69	11.69	114.52
SHORT TERM DISAB. - T & D OPER.	(140.05)	(131.30)	(137.00)	(260.25)	(246.50)	(151.80)	(88.32)	(133.32)	(138.21)	(225.48)	(78.07)	(113.83)	(1,844.13)
SHORT TERM DISAB. - T & D MAINT.	185.67	182.01	272.55	202.61	208.31	198.50	209.77	209.77	363.06	(10.50)	190.71	93.25	2,305.71
SHORT TERM DISAB. - CUSTOMER ACCTS	(0.33)	15.25	15.26	(26.96)	41.05	17.96	73.64	40.40	189.33	(160.39)	59.76	29.53	294.50
SHORT TERM DISAB. - ADMIN. & GENERAL	(11.32)	(11.22)	(48.00)	(99.72)	46.28	(11.18)	(37.94)	(9.04)	104.76	(212.46)	19.16	(9.04)	(279.72)
SHORT TERM DISAB. - SEWER	7.41	(9.65)	(15.35)	(54.57)	2.03	8.02	99.16	41.33	191.16	(161.40)	41.33	41.33	190.80
UNIFORM EXPENSE (WATER)	4,045.87	2,654.77	1,679.12	1,270.91	1,518.80	1,717.14	1,799.79	1,123.04	1,910.58	2,373.75	1,959.06	2,049.90	24,102.73
UNIFORM EXPENSE (ADMIN)	0.00	20.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.88
UNIFORM EXPENSE (WWW)	295.28	386.78	270.70	219.67	217.02	375.71	442.85	316.08	482.93	760.84	375.67	515.93	4,659.46
Employee Expense	417.50	4,123.69	1,130.29	1,641.14	249.50	621.70	150.00	428.00	255.99	660.20	748.39	681.80	11,108.20
Insurance expense	5,761.90	0.00	(22,913.39)	134.00	6,753.84	23,769.00	5,009.00	10,022.00	5,013.00	24,290.00	23,769.00	19,826.14	101,434.49
Water Purchased - Williamson	41,796.47	41,000.42	36,131.52	36,201.25	38,273.72	40,614.10	45,071.26	39,440.71	38,828.39	43,535.88	36,340.88	43,903.72	481,138.32
WATER PURCHASED - PIKEVILLE	43,779.31	44,456.99	62,584.34	60,892.70	45,447.90	81,818.04	60,648.42	60,053.48	57,835.26	55,160.00	56,542.94	56,235.62	685,455.00
Sewage Fees	12,939.92	15,794.47	13,997.43	10,838.95	11,527.51	7,972.39	5,447.34	3,882.38	4,747.65	5,807.01	6,522.22	4,727.05	104,204.32
UTILITY EXPENSE	791.64	522.90	657.27	911.43	1,568.70	454.16	1,081.22	881.22	881.22	0.00	0.00	881.22	8,630.98

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	10/31/20	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	Total
LABORATORY SUPPLIES	800.30	350.71	38.69	1,389.34	71.55	1,294.21	435.89	887.18	1,876.68	1,115.48	1,532.13	0.00	9,792.16
LABORATORY EXPENSE	403.94	106.00	299.15	1,442.42	289.81	1,283.94	661.80	0.00	0.00	1,021.56	1,195.11	0.00	6,703.73
Laboratory Testing Expenses	3,276.75	3,037.25	4,566.50	7,095.75	599.00	1,652.00	2,153.80	2,536.75	6,341.37	2,817.00	4,243.70	5,040.65	43,360.52
Laboratory Testing Expense	0.00	2,113.00	1,440.00	8,562.00	7,545.50	5,209.80	4,726.95	2,454.45	2,760.08	3,273.75	2,633.00	2,064.55	42,782.88
CHEMICALS	10,910.80	14,897.74	18,432.12	2,519.22	0.00	16,183.78	9,722.91	12,648.54	24,889.45	0.00	20,890.85	9,692.12	140,787.53
Chemicals-WW	0.00	11,850.60	0.00	0.00	5,406.00	11,263.17	1,260.00	1,622.72	0.00	6,627.46	11,125.76	11,644.16	60,799.87
SAFETY SUPPLIES	1,388.22	935.88	736.19	1,856.78	295.57	2,159.89	1,263.07	1,441.24	624.44	1,850.10	430.93	1,731.81	14,714.12
SAFETY SUPPLIES-WW	49.99	36.76	118.95	73.52	1,873.51	309.40	0.00	176.54	779.27	2,665.89	1,017.16	0.00	7,100.99
Electrical Expense	106,754.88	91,717.97	115,970.15	120,136.14	146,245.49	123,192.69	120,233.51	107,858.82	111,530.88	122,901.49	97,391.65	110,929.48	1,374,863.15
CONTRACT SERVICE - ACCOUNTING	3,454.00	3,221.00	4,796.00	4,224.00	3,024.00	2,438.00	2,775.00	5,514.00	10,514.00	0.00	13,155.00	23,157.00	76,272.00
CONTRACT SERVICE - LEGAL	0.00	928.20	4,125.00	0.00	0.00	2,722.50	0.00	0.00	0.00	0.00	0.00	0.00	7,775.70
ENGINEERING	0.00	0.00	232.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	232.00
CONTRACT SERVICE-GENERAL	11,627.64	17,966.48	13,945.00	1,596.63	3,573.37	7,732.49	850.00	800.00	1,440.00	800.00	820.00	1,000.00	62,151.61
CONTRACT SERVICES - MANPOWER	0.00	0.00	0.00	0.00	3,909.68	6,105.99	12,977.45	22,461.96	23,133.08	18,938.29	14,610.02	30,515.57	132,651.84
RENTAL OF BLDG - REAL PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00	0.00	0.00	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	(4,012.26)	9,140.85	7,649.97	11,335.07	9,494.08	23,022.07	13,868.39	0.00	14,011.88	14,398.25	13,955.70	15,080.97	127,944.97
ADVERTISING	0.00	0.00	100.80	0.00	453.60	1,024.38	355.32	630.08	0.00	466.20	464.30	0.00	3,494.68
OTHER LEGAL PSC EXPENSE	537.00	537.00	0.00	537.00	537.00	17,074.50	537.00	3,841.80	537.00	537.00	537.00	537.00	25,212.30
MOBILE PHONE EXPENSE	2,534.79	1,872.07	2,054.28	1,827.31	1,980.64	1,904.62	1,957.46	2,148.29	1,763.29	1,713.33	1,668.33	2,591.22	24,015.63
TELEPHONE/INTERNET	2,947.08	2,013.14	2,695.35	2,782.78	2,547.32	2,656.53	2,489.53	2,764.48	2,244.58	2,312.89	2,868.03	2,813.11	31,134.82
TELEPHONE/INTERNET	541.32	139.85	270.66	272.81	272.81	107.95	273.55	878.30	0.00	240.82	262.82	200.58	3,461.47
EDUCATION, DUES, MEETINGS, INSURANCE	3,148.06	2,975.38	1,426.49	2,926.77	1,646.55	1,278.41	523.93	3,155.26	2,432.85	3,945.40	4,799.10	6,385.55	34,643.75
Office Expense	13,262.08	16,512.54	45,816.40	22,192.49	17,478.17	26,330.65	20,120.60	15,990.32	16,735.27	16,530.33	14,481.93	18,942.49	244,393.27
Easements	0.00	1,500.00	0.00	0.00	545.88	25.00	0.00	0.00	0.00	0.00	2,400.00	0.00	4,470.88
SETTLEMENT EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,065.52	0.00	0.00	0.00	1,065.52
SERVICE FEE EXPENSE	20.63	143.30	10,575.10	0.00	20.63	1.10	0.00	22.00	6,505.53	56.00	78.47	3,076.84	20,499.60
BANK SERVICE FEES EXP	142.96	158.05	9,398.39	160.63	630.45	2,641.27	141.36	129.23	132.59	134.90	162.50	148.50	13,980.83
Worker's Compensation Insurance	10,016.00	10,016.00	78,414.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98,446.96
PSC TAX ASSESSMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,724.79	0.00	0.00	0.00	20,724.79
Retirement Expense	47,725.26	48,706.73	(68,924.88)	37,104.35	62,671.44	40,258.39	40,373.15	38,030.78	52,324.88	52,163.76	80,362.23	53,778.99	484,575.08
MISCELLANEOUS SUPPLIES	163.65	26.58	240.09	26.58	35.44	26.58	35.44	8.86	26.58	44.30	26.58	96.94	757.62
Major Equipment R & M	8,531.17	4,923.65	89.17	1,597.15	1,587.67	2,561.98	6,614.16	4,298.01	1,033.21	7,362.91	4,362.14	2,604.35	45,565.57
Major Equipment R & M Sewer	0.00	0.00	0.00	126.85	190.00	959.42	79.35	373.76	533.30	0.00	374.29	0.00	2,636.97
Hand Tools R & M	448.54	826.52	1,168.65	1,447.88	69.97	349.22	1,742.29	1,283.41	776.48	460.91	1,417.39	1,711.42	11,702.68
Hand Tools R & M Sewer	230.75	54.88	105.92	355.97	820.12	99.98	98.94	57.87	221.20	346.49	0.00	697.76	3,089.88
PS/LS R & M	5,125.31	20,073.81	9,316.47	15,122.73	1,743.63	11,529.91	17,114.53	6,477.77	14,525.68	8,099.50	1,288.95	10,433.39	120,851.88
PS/LS R & M Sewer	8,904.61	6,643.44	5,784.73	2,164.83	0.00	4,763.14	5,599.99	4,738.74	5,229.78	12,017.05	12,990.46	43,804.98	112,641.75
Vehicle R & M	2,950.47	4,498.00	3,773.58	4,267.22	3,622.91	11,378.96	2,471.38	5,457.94	4,028.84	5,006.89	6,303.21	5,112.54	58,871.94
Vehicle R & M Sewer	114.99	0.00	0.00	0.00	153.74	205.43	8.95	15.39	0.00	437.94	0.00	5.75	942.19
General R & M	67,821.89	28,508.27	159,494.30	5,508.59	22,161.23	24,845.13	41,384.12	20,491.91	2,317.73	37,426.99	22,350.23	51,727.10	484,037.49
General R & M Sewer	5,779.57	144.00	3,529.71	1,752.72	662.80	5,224.44	2,239.72	4,529.16	4,257.58	2,518.54	847.83	4,738.65	36,224.72

General R & M - Information provided on these financial statements is management's best estimate of the actual amounts and is not audited. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	10/31/20	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	Total
R & M Leak Det.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	567.23
SUPPLIES & EXPENSES TREATMENT (MMV)	1,125.00	1,125.00	1,125.00	1,125.00	1,237.50	1,125.00	1,125.00	1,237.50	1,125.00	0.00	1,125.00	1,125.00	12,600.00
INTEREST EXPENSE - TERM DEBT	30,464.11	30,558.73	(33,192.58)	29,887.86	30,892.22	29,443.45	29,615.42	29,995.65	29,626.20	29,672.67	29,527.00	29,556.33	296,047.06
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	90,556.97	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	35,998.75	166,905.72
Total Operating Expenses	<u>992,667.82</u>	<u>981,403.12</u>	<u>1,341,469.42</u>	<u>1,037,213.89</u>	<u>1,004,447.95</u>	<u>1,116,697.16</u>	<u>1,024,845.61</u>	<u>982,180.21</u>	<u>1,050,149.34</u>	<u>1,132,411.57</u>	<u>1,060,902.83</u>	<u>1,176,008.81</u>	<u>12,900,397.43</u>
Operating Income (Loss)	<u>(143,396.66)</u>	<u>(164,232.54)</u>	<u>(467,298.60)</u>	<u>(167,091.07)</u>	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,742.60)</u>	<u>(2,373,457.43)</u>
Other Income (Expenses)													
Total Other Income (Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss) Before Taxes	<u>(143,396.66)</u>	<u>(164,232.54)</u>	<u>(467,298.60)</u>	<u>(167,091.07)</u>	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,742.60)</u>	<u>(2,373,457.43)</u>
Net Income (Loss)	<u>(143,396.66)</u>	<u>(164,232.54)</u>	<u>(467,298.60)</u>	<u>(167,091.07)</u>	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,742.60)</u>	<u>(2,373,457.43)</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT Income Statement

	9 Months Ended September 30, 2021 Actual	9 Months Ended September 30, 2021 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	\$ 5,163,823.16	\$ 5,179,102.48	\$ (15,279.32)
METERED SALES - COMMERCIAL	410,683.67	452,202.75	(41,519.08)
METERED SALES - INDUSTRIAL	41,959.26	44,717.99	(2,758.73)
METERED SALES - PUBLIC AUTH.	291,611.26	283,487.23	8,124.03
METERED SALES - MULTI FAMILY	229,492.62	219,303.00	10,189.62
FIRE PROTECTION REVENUE	1,150.00	843.75	306.25
CUSTOMER LATE PAYMENT CHARGES	109,475.90	171,608.23	(62,132.33)
OTHER WATER SERVICE REVENUE	52,755.46	27,446.99	25,308.47
SERVICE CONNECTION FEES	136,441.17	109,222.48	27,218.69
SERVICE CONNECTION FEES FOR WASTE WATER	120.00	114.75	5.25
SEWER REVENUE -RESIDENTIAL	1,214,766.32	1,289,639.25	(74,872.93)
SEWER REVENUE - COMMERCIAL	334,048.92	362,171.98	(28,123.06)
Total Sales	<u>7,986,327.74</u>	<u>8,139,860.88</u>	<u>(153,533.14)</u>
Gross Profit	<u>7,986,327.74</u>	<u>8,139,860.88</u>	<u>(153,533.14)</u>
Operating Expenses			
Undistributed	6,749.09	0.00	6,749.09
DEPRECIATION EXPENSE	2,261,240.94	2,284,635.77	(23,394.83)
DEPRECIATION EXPENSE - SEWER	750,359.86	888,819.75	(138,459.89)
PAYROLL TAXES - FICA & U.C.	130,815.56	134,895.77	(4,080.21)
PUMPING LABOR - OPERATIONS	321.22	0.00	321.22
WATER TREATMENT LABOR - OPERATIONS	105,383.96	50,910.75	54,473.21
T & D LABOR - OPERATIONS	641,570.57	695,572.51	(54,001.94)
T & D LABOR - MAINTENANCE	37,353.69	59,750.27	(22,396.58)
CUSTOMER ACCOUNTS LABOR	226,228.45	235,915.51	(9,687.06)
ADMIN. & GENERAL LABOR	98,827.49	97,740.00	1,087.49
SEWER LABOR	284,359.17	286,708.50	(2,349.33)
COMP COMMISSIONERS - AUTO DIST	19,700.00	22,500.00	(2,800.00)
COMPENSATION - ADMINISTRATOR	316,066.14	314,244.76	1,821.38
HEALTH INSURANCE - WTP OPERATIONS	21,034.49	20,823.75	210.74
HEALTH INSURANCE - T & D OPERATIONS	145,595.99	124,477.51	21,118.48
HEALTH INSURANCE - CUSTOMER ACCOUNTS	31,507.64	51,994.52	(20,486.88)
HEALTH INSURANCE - ADMIN. & GENERAL	24,899.92	18,137.25	6,762.67
HEALTH INSURANCE - SEWER	40,776.12	53,647.51	(12,871.39)
DENTAL INSURANCE - WTP OPERATIONS	533.37	602.27	(68.90)
DENTAL INSURANCE - T & D OPERATIONS	4,293.72	3,596.26	697.46
DENTAL INSURANCE - T & D MAINT	(37.59)	0.00	(37.59)
DENTAL INSURANCE - CUST. ACCOUNTS	1,964.45	1,733.26	231.19
DENTAL INSURANCE - ADMIN. & GENERAL	5,168.47	1,489.50	3,678.97
DENTAL INSURANCE - SEWER	1,687.62	1,518.02	169.60
VISION INSURANCE - PUMPING OPER.	12.14	0.00	12.14
VISION INSURANCE - WTP OPER.	(64.13)	22.50	(86.63)
VISION INSURANCE - T & D OPER.	345.60	813.77	(468.17)
VISION INSURANCE - CUST. ACCOUNTS	4,941.75	247.50	4,694.25
VISION INSURANCE - ADMIN. & GENERAL	(329.02)	(81.00)	(248.02)
VISION INSURANCE - SEWER	(179.16)	225.00	(404.16)
LIFE INSURANCE - WTP OPER.	644.16	587.25	56.91
LIFE INSURANCE - T & D OPER.	(1,326.41)	(1,444.50)	118.09
LIFE INSURANCE - T & D MAINT.	5,516.07	5,350.50	165.57
LIFE INSURANCE - CUSTOMER ACCTS	1,764.06	1,953.00	(188.94)
LIFE INSURANCE - ADMIN. & GENERAL	1,099.13	1,383.75	(284.62)
LIFE INSURANCE - SEWER	1,682.02	1,470.01	212.01
SHORT TERM DISAB. - PUMPING OPER.	36.88	0.00	36.88
SHORT TERM DISAB. - WTP OPER.	87.67	65.25	22.42

MOUNTAIN WATER DISTRICT
Income Statement

	9 Months Ended September 30, 2021 Actual	9 Months Ended September 30, 2021 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D OPER.	(1,435.78)	(1,672.48)	236.70
SHORT TERM DISAB. - T & D MAINT.	1,665.48	1,780.51	(115.03)
SHORT TERM DISAB. - CUSTOMER ACCTS	264.32	360.76	(96.44)
SHORT TERM DISAB. - ADMIN. & GENERAL	(209.18)	(72.73)	(136.45)
SHORT TERM DISAB. - SEWER	208.39	(99.73)	308.12
UNIFORM EXPENSE (PLANT)	0.00	57.77	(57.77)
UNIFORM EXPENSE (WATER)	15,722.97	14,807.25	915.72
UNIFORM EXPENSE (ADMIN)	0.00	110.25	(110.25)
UNIFORM EXPENSE (WW)	3,706.70	2,532.01	1,174.69
Employee Expense	5,436.72	10,791.00	(5,354.28)
Insurance expense	118,585.98	131,097.77	(12,511.79)
Water Purchased -Williamson	362,209.91	367,738.51	(5,528.60)
WATER PURCHASED -PIKEVILLE	534,634.36	545,433.02	(10,798.66)
Sewage Fees	61,472.50	53,175.77	8,296.73
UTILITY EXPENSE	6,659.17	5,330.25	1,328.92
LABORATORY SUPPLIES	8,602.46	5,862.77	2,739.69
LABORATORY EXPENSE	5,894.64	3,100.50	2,794.14
Laboratory Testing Expenses	32,480.02	33,471.76	(991.74)
Laboratory Testing Expense	39,229.88	14,631.02	24,598.86
CHEMICALS	96,546.87	121,687.51	(25,140.64)
Chemicals-WW	48,949.27	43,586.27	5,363.00
SAFETY SUPPLIES	11,653.83	30,020.26	(18,366.43)
SAFETY SUPPLIES-WW	6,895.29	6,612.75	282.54
Electrical Expense	1,060,420.15	1,082,141.27	(21,721.12)
CONTRACT SERVICE - ACCOUNTING	64,801.00	55,139.26	9,661.74
CONTRACT SERVICE - LEGAL	2,722.50	30,592.52	(27,870.02)
ENGINEERING	0.00	5,883.02	(5,883.02)
CONTRACT SERVICE-GENERAL	18,612.49	11,736.76	6,875.73
CONTRACT SERVICES - MANPOWER	132,651.84	50,106.77	82,545.07
RENTAL OF BLDG - REAL PROPERTY	9,000.00	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	115,166.41	92,425.50	22,740.91
ADVERTISING	3,393.88	2,165.26	1,228.62
Bad Debts Charged to Expense	0.00	37,500.02	(37,500.02)
OTHER LEGAL PSC EXPENSE	24,138.30	112,500.00	(88,361.70)
MOBILE PHONE EXPENSE	17,554.49	19,408.50	(1,854.01)
TELEPHONE/INTERNET	23,479.25	22,413.77	1,065.48
TELEPHONE/INTERNET	2,509.64	2,172.01	337.63
EDUCATION, DUES, MEETINGS, INSURANCE	27,093.82	36,337.50	(9,243.68)
EMPLOYEE BENIFIT EXPENSE	0.00	2.25	(2.25)
Office Expense	168,802.25	135,348.02	33,454.23
Easements	2,970.88	75.01	2,895.87
SETTLEMENT EXPENSES	1,065.52	450.00	615.52
SERVICE FEE EXPENSE	9,760.57	17,268.75	(7,508.18)
BANK SERVICE FEES EXP	4,281.43	0.00	4,281.43
Worker's Compensation Insurance	0.00	17,871.75	(17,871.75)
PSC TAX ASSESSMENT	20,724.79	15,798.77	4,926.02
Retirement Expense	457,067.97	449,740.52	7,327.45
MISCELLANEOUS SUPPLIES	327.30	324.76	2.54
Major Equipment R & M	32,021.58	67,701.77	(35,680.19)
Major Equipment R & M Sewer	2,636.97	2,444.26	192.71
Hand Tools R & M	9,258.97	31,810.50	(22,551.53)
Hnad Tools R & M Sewer	2,698.33	1,325.25	1,373.08
PS/LS R & M	86,336.29	127,067.26	(40,730.97)
PS/LS R & M Sewer	91,308.97	124,850.25	(33,541.28)
Vehicle R & M	47,649.89	64,580.26	(16,930.37)
Vehicle R & M Sewer	827.20	713.25	113.95
General R & M	228,213.03	447,483.01	(219,269.98)
General R & M Sewer	26,771.44	23,633.27	3,138.17

**MOUNTAIN WATER DISTRICT
Income Statement**

	9 Months Ended September 30, 2021 Actual	9 Months Ended September 30, 2021 Budget	Over/(Under) Budget
General R & M -Telemetry	14,497.54	7,185.01	7,312.53
R & M Leak Det.	567.23	1,206.00	(638.77)
SUPPLIES & EXPENSES TREATMENT (WW)	<u>9,225.00</u>	<u>10,517.26</u>	<u>(1,292.26)</u>
Total Operating Expenses	<u>9,248,361.82</u>	<u>9,858,568.58</u>	<u>(610,206.76)</u>
Operating Income (Loss)	<u>(1,262,034.08)</u>	<u>(1,718,707.70)</u>	<u>456,673.62</u>
Other Income (Expenses)			
INTEREST INCOME	2,947.55	4,649.99	(1,702.44)
INTEREST EXPENSE - TERM DEBT	(268,216.80)	(281,700.00)	13,483.20
INTEREST EXPENSE - TERM DEBT	<u>(68,278.75)</u>	<u>(36,315.00)</u>	<u>(31,963.75)</u>
Total Other Income (Expenses)	<u>(333,548.00)</u>	<u>(313,365.01)</u>	<u>(20,182.99)</u>
Net Income (Loss) Before Taxes	<u>(1,595,582.08)</u>	<u>(2,032,072.71)</u>	<u>436,490.63</u>
Net Income (Loss)	<u>\$ (1,595,582.08)</u>	<u>\$ (2,032,072.71)</u>	<u>\$ 436,490.63</u>

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended September 30, 2021 Actual	1 Month Ended September 30, 2021 Budget	9 Months Ended September 30, 2021 Actual	9 Months Ended September 30, 2021 Budget
Sales				
METERED SALES - RESIDENTIAL	\$ 569,672.49	\$ 575,455.84	\$ 5,163,823.16	\$ 5,179,102.48
METERED SALES - COMMERCIAL	52,540.10	50,244.75	410,683.67	452,202.75
METERED SALES - INDUSTRIAL	5,627.26	4,968.67	41,959.26	44,717.99
METERED SALES - PUBLIC AUTH.	35,311.68	31,498.59	291,611.26	283,487.23
METERED SALES - MULTI FAMILY	24,675.69	24,367.00	229,492.62	219,303.00
FIRE PROTECTION REVENUE	150.00	93.75	1,150.00	843.75
CUSTOMER LATE PAYMENT CHARGES	16,020.84	19,067.59	109,475.90	171,608.23
OTHER WATER SERVICE REVENUE	520.42	3,049.67	52,755.46	27,446.99
SERVICE CONNECTION FEES	14,202.17	12,135.84	136,441.17	109,222.48
SERVICE CONNECTION FEES FOR WASTE WATER	0.00	12.75	120.00	114.75
SEWER REVENUE -RESIDENTIAL	144,836.04	143,293.25	1,214,766.32	1,289,639.25
SEWER REVENUE - COMMERCIAL	35,709.52	40,241.34	334,048.92	362,171.98
Total Sales	<u>899,266.21</u>	<u>904,429.04</u>	<u>7,986,327.74</u>	<u>8,139,860.88</u>
Gross Profit	<u>899,266.21</u>	<u>904,429.04</u>	<u>7,986,327.74</u>	<u>8,139,860.88</u>
Operating Expenses				
Undistributed	2,176.97	0.00	6,749.09	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.41	2,261,240.94	2,284,635.77
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	750,359.86	888,819.75
PAYROLL TAXES - FICA & U.C.	12,785.35	14,988.41	130,815.56	134,895.77
PUMPING LABOR - OPERATIONS	288.00	0.00	321.22	0.00
WATER TREATMENT LABOR - OPERATIONS	11,376.48	5,656.75	105,383.96	50,910.75
T & D LABOR - OPERATIONS	63,205.45	77,285.83	641,570.57	695,572.51
T & D LABOR - MAINTENANCE	2,825.78	6,638.91	37,353.69	59,750.27
CUSTOMER ACCOUNTS LABOR	21,859.73	26,212.83	226,228.45	235,915.51
ADMIN. & GENERAL LABOR	9,885.70	10,860.00	98,827.49	97,740.00
SEWER LABOR	28,812.31	31,856.50	284,359.17	286,708.50
COMP COMMISSIONERS - AUTO DIST	2,100.00	2,500.00	19,700.00	22,500.00
COMPENSATION - ADMINISTRATOR	31,602.64	34,916.08	316,066.14	314,244.76
HEALTH INSURANCE - WTP OPERATIONS	2,363.12	2,313.75	21,034.49	20,823.75
HEALTH INSURANCE - T & D OPERATIONS	15,562.05	13,830.83	145,595.99	124,477.51
HEALTH INSURANCE - CUSTOMER ACCOUNTS	4,097.26	5,777.16	31,507.64	51,994.52
HEALTH INSURANCE - ADMIN. & GENERAL	(376.44)	2,015.25	24,899.92	18,137.25
HEALTH INSURANCE - SEWER	3,280.38	5,960.83	40,776.12	53,647.51
DENTAL INSURANCE - WTP OPERATIONS	85.01	66.91	533.37	602.27
DENTAL INSURANCE - T & D OPERATIONS	454.04	399.58	4,293.72	3,596.26
DENTAL INSURANCE - T & D MAINT	0.00	0.00	(37.59)	0.00
DENTAL INSURANCE - CUST. ACCOUNTS	144.20	192.58	1,964.45	1,733.26
DENTAL INSURANCE - ADMIN. & GENERAL	3,774.70	165.50	5,168.47	1,489.50
DENTAL INSURANCE - SEWER	162.68	168.66	1,687.62	1,518.02
VISION INSURANCE - PUMPING OPER.	0.00	0.00	12.14	0.00
VISION INSURANCE - WTP OPER.	(4.55)	2.50	(64.13)	22.50
VISION INSURANCE - T & D OPER.	2.19	90.41	345.60	813.77
VISION INSURANCE - CUST. ACCOUNTS	26.87	27.50	4,941.75	247.50
VISION INSURANCE - ADMIN. & GENERAL	(24.66)	(9.00)	(329.02)	(81.00)
VISION INSURANCE - SEWER	(5.63)	25.00	(179.16)	225.00
LIFE INSURANCE - WTP OPER.	71.69	65.25	644.16	587.25
LIFE INSURANCE - T & D OPER.	(185.40)	(160.50)	(1,326.41)	(1,444.50)
LIFE INSURANCE - T & D MAINT.	573.98	594.50	5,516.07	5,350.50
LIFE INSURANCE - CUSTOMER ACCTS	242.42	217.00	1,764.06	1,953.00
LIFE INSURANCE - ADMIN. & GENERAL	180.81	153.75	1,099.13	1,383.75
LIFE INSURANCE - SEWER	210.07	163.33	1,682.02	1,470.01

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended September 30, 2021 Actual	1 Month Ended September 30, 2021 Budget	9 Months Ended September 30, 2021 Actual	9 Months Ended September 30, 2021 Budget
SHORT TERM DISAB. - PUMPING OPER.	0.00	0.00	36.88	0.00
SHORT TERM DISAB. - WTP OPER.	11.69	7.25	87.67	65.25
SHORT TERM DISAB. - T & D OPER.	(113.83)	(185.84)	(1,435.78)	(1,672.48)
SHORT TERM DISAB. - T & D MAINT.	93.25	197.83	1,665.48	1,780.51
SHORT TERM DISAB. - CUSTOMER ACCTS	29.53	40.08	264.32	360.76
SHORT TERM DISAB. - ADMIN. & GENERAL	(9.04)	(8.09)	(209.18)	(72.73)
SHORT TERM DISAB. - SEWER	41.33	(11.09)	208.39	(99.73)
UNIFORM EXPENSE (PLANT)	0.00	6.41	0.00	57.77
UNIFORM EXPENSE (WATER)	2,049.90	1,645.25	15,722.97	14,807.25
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	110.25
UNIFORM EXPENSE (WW)	515.93	281.33	3,706.70	2,532.01
Employee Expense	681.80	1,199.00	5,436.72	10,791.00
Insurance expense	19,826.14	14,566.41	118,585.98	131,097.77
Water Purchased -Williamson	43,903.72	40,859.83	362,209.91	367,738.51
WATER PURCHASED -PIKEVILLE	56,235.62	60,603.66	534,634.36	545,433.02
Sewage Fees	4,727.05	5,908.41	61,472.50	53,175.77
UTILITY EXPENSE	881.22	592.25	6,659.17	5,330.25
LABORATORY SUPPLIES	0.00	651.41	8,602.46	5,862.77
LABORATORY EXPENSE	0.00	344.50	5,894.64	3,100.50
Laboratory Testing Expenses	5,040.65	3,719.08	32,480.02	33,471.76
Laboratory Testing Expense	2,064.55	1,625.66	39,229.88	14,631.02
CHEMICALS	9,692.12	13,520.83	96,546.87	121,687.51
Chemicals-WW	11,644.16	4,842.91	48,949.27	43,586.27
SAFETY SUPPLIES	1,731.81	3,335.58	11,653.83	30,020.26
SAFETY SUPPLIES-WW	0.00	734.75	6,895.29	6,612.75
Electrical Expense	110,929.48	120,237.91	1,060,420.15	1,082,141.27
CONTRACT SERVICE - ACCOUNTING	23,157.00	6,126.58	64,801.00	55,139.26
CONTRACT SERVICE - LEGAL	0.00	3,399.16	2,722.50	30,592.52
ENGINEERING	0.00	653.66	0.00	5,883.02
CONTRACT SERVICE-GENERAL	1,000.00	1,304.08	18,612.49	11,736.76
CONTRACT SERVICES - MANPOWER	30,515.37	5,567.41	132,651.84	50,106.77
RENTAL OF BLDG - REAL PROPERTY	0.00	0.00	9,000.00	0.00
AUTO & TRANSPORTATION EXPENSE	15,080.97	10,269.50	115,166.41	92,425.50
ADVERTISING	0.00	240.58	3,393.88	2,165.26
Bad Debts Charged to Expense	0.00	4,166.66	0.00	37,500.02
OTHER LEGAL PSC EXPENSE	0.00	12,500.00	24,138.30	112,500.00
MOBILE PHONE EXPENSE	2,591.22	2,156.50	17,554.49	19,408.50
TELEPHONE/INTERNET	2,813.11	2,490.41	23,479.25	22,413.77
TELEPHONE/INTERNET	200.58	241.33	2,509.64	2,172.01
EDUCATION, DUES, MEETINGS, INSURANCE	6,385.55	4,037.50	27,093.82	36,337.50
EMPLOYEE BENIFIT EXPENSE	0.00	0.25	0.00	2.25
Office Expense	18,942.49	15,038.66	168,802.25	135,348.02
Easements	0.00	8.33	2,970.88	75.01
SETTLEMENT EXPENSES	0.00	50.00	1,065.52	450.00
SERVICE FEE EXPENSE	3,076.84	1,918.75	9,760.57	17,268.75
BANK SERVICE FEES EXP	148.50	0.00	4,281.43	0.00
Worker's Compensation Insurance	0.00	1,985.75	0.00	17,871.75
PSC TAX ASSESSMENT	0.00	1,755.41	20,724.79	15,798.77
Retirement Expense	53,778.99	49,971.16	457,067.97	449,740.52
MISCELLANEOUS SUPPLIES	96.94	36.08	327.30	324.76
Major Equipment R & M	2,604.35	7,522.41	32,021.58	67,701.77
Major Equipment R & M Sewer	0.00	271.58	2,636.97	2,444.26
Hand Tools R & M	1,711.42	3,534.50	9,258.97	31,810.50
Hnad Tools R & M Sewer	697.76	147.25	2,698.33	1,325.25
PS/LS R & M	10,433.59	14,118.58	86,336.29	127,067.26
PS/LS R & M Sewer	43,804.98	13,872.25	91,308.97	124,850.25

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended September 30, 2021 Actual	1 Month Ended September 30, 2021 Budget	9 Months Ended September 30, 2021 Actual	9 Months Ended September 30, 2021 Budget
Vehicle R & M	5,112.54	7,175.58	47,649.89	64,580.26
Vehicle R & M Sewer	5.75	79.25	827.20	713.25
General R & M	51,727.10	49,720.33	228,213.03	447,483.01
General R & M Sewer	4,738.65	2,625.91	26,771.44	23,633.27
General R & M -Telemetry	6,610.92	798.33	14,497.54	7,185.01
R & M Leak Det.	567.23	134.00	567.23	1,206.00
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,168.58	9,225.00	10,517.26
INTEREST EXPENSE - TERM DEBT	29,556.33	31,300.00	268,216.80	281,700.00
INTEREST EXPENSE - TERM DEBT	35,998.75	4,035.00	68,278.75	36,315.00
Total Operating Expenses	<u>1,176,008.81</u>	<u>1,130,731.14</u>	<u>9,584,857.37</u>	<u>10,176,583.58</u>
Operating Income (Loss)	<u>(276,742.60)</u>	<u>(226,302.10)</u>	<u>(1,598,529.63)</u>	<u>(2,036,722.70)</u>
Other Income (Expenses)				
INTEREST INCOME	<u>500.42</u>	<u>516.67</u>	<u>2,947.55</u>	<u>4,649.99</u>
Total Other Income (Expenses)	<u>500.42</u>	<u>516.67</u>	<u>2,947.55</u>	<u>4,649.99</u>
Net Income (Loss) Before Taxes	<u>(276,242.18)</u>	<u>(225,785.43)</u>	<u>(1,595,582.08)</u>	<u>(2,032,072.71)</u>
Net Income (Loss)	<u>\$ (276,242.18)</u>	<u>\$ (225,785.43)</u>	<u>\$ (1,595,582.08)</u>	<u>\$ (2,032,072.71)</u>

**MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
SEPTEMBER, 2021**

- 260** Field maintenance work orders issued during the month of SEPTEMBER.
200 Field maintenance work orders completed during the month of SEPTEMBER.

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	TOTALS
JANUARY	48	44	52	32	176
FEBRUARY	47	38	45	24	154
MARCH	49	58	65	45	217
APRIL	38	39	42	66	185
MAY	38	44	66	46	194
JUNE	41	32	51	40	164
JULY	39	51	62	56	208
AUGUST	43	40	45	45	173
SEPTEMBER	46	53	63	38	200
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	389	399	491	392	1671

- 9** New PAID service tap work orders issued during the month of SEPTEMBER.
9 New PAID service tap work orders completed during the month of SEPTEMBER.

NEW SERVICE CONNECTIONS BY AREA

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	TOTALS
JANUARY	2	1	0	8	11
FEBRUARY	3	0	0	2	5
MARCH	6	2	1	2	11
APRIL	11	4	1	5	21
MAY	2	2	1	2	7
JUNE	0	3	0	4	7
JULY	2	3	3	3	11
AUGUST	0	1	0	4	5
SEPTEMBER	1	2	2	4	9
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	27	18	8	34	87

WATER

- 99** Water Customer Work Orders completed during the month of SEPTEMBER.
2,930 Delinquent Notices Mailed during the month of SEPTEMBER.
364 Delinquent Work Orders Written Up during the month of SEPTEMBER.
196 Delinquent Accounts Disconnected during the month of SEPTEMBER.

SEWER

- 49 Sewer Customer Work Orders completed during the month of SEPTEMBER.
- 8 Delinquent Work Orders Written Up during the month of SEPTEMBER.
- 0 Delinquent Work Orders Disconnected during the month of SEPTEMBER.

- 1 Water Delinquent Work Orders Written Up – City of Pikeville Agreement
- 1 Water Delinquent Accounts Disconnected – City of Pikeville Agreement
- 1 Water Delinquent Accounts Reconnected – City of Pikeville Agreement

- 22 Vehicle & equipment maintenance work orders issued during the month of SEPTEMBER.
- 22 Vehicle & equipment maintenance work orders completed during the month of SEPTEMBER.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,499 (16,712 + 787 Multi-Users)
FEBRUARY	17,484 (16,665 + 819 Multi-Users)
MARCH	17,412 (16,601 + 811 Multi-Users)
APRIL	17,446 (16,635 + 811 Multi-Users)
MAY	17,470 (16,655 + 815 Multi-Users)
JUNE	17,494 (16,675 + 819 Multi-Users)
JULY	17,474 (16,655 + 819 Multi-Users)
AUGUST	17,465 (16,652 + 813 Multi-Users)
SEPTEMBER	17,477 (16,663 + 814 Multi-Users)
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,234
FEBRUARY	2,221
MARCH	2,251
APRIL	2,287
MAY	2,345
JUNE	2,344
JULY	2,352
AUGUST	2,341
SEPTEMBER	2,342
OCTOBER	
NOVEMBER	
DECEMBER	

SEPTEMBER 2021 WATER & SEWER TRENDS

	# CUSTOMERS	GALLONS SOLD	\$ BILLED	\$ TREND/CHANGE %
WATER	17,477	65,080,630	\$697,022.16	-1.39%
SEWER	2,342	9,047,595	\$185,076.49	1.90%
TOTAL BILLED			\$882,098.65	-0.72%

0 Sewer taps were completed during the month of SEPTEMBER.

5 Hydrant work orders were completed during the month of SEPTEMBER.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **SEPTEMBER** was **30,610,000** gallons.

WATERLOSS due to leaks and breaks was **11,453,000** gallons.

WATERLOSS due to flushing, fire department usage, etc. was **12,277,000** gallons.

WATERLOSS due to Water Treatment Plant Use was **4,097,000** gallons.

WATERLOSS due to storage tank overflow was **0** gallons.

WATERLOSS due to customer usage/other was **2,783,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **SEPTEMBER** was **22,418,000** gallons for an unaccounted-for loss of **18.98%**.

Water loss percentage utilizing the PSC form was 28.8%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:

33 Work Orders completed for Booster Pump Stations during the month of SEPTEMBER.

WATER STORAGE TANK MAINTENANCE:

5 Work Orders completed for Water Storage Tanks during the month of SEPTEMBER.

MASTER METER MAINTENANCE:

0 Work Orders completed for Master Meters during the month of SEPTEMBER.

PRESSURE REGULATOR STATIONS MAINTENANCE:

5 Work Orders completed for Pressure Regulator Stations during the month of SEPTEMBER.

TELEMETRY MAINTENANCE:

6 Work Orders completed for Telemetry during the month of SEPTEMBER.

RUSSELL FORK WATERPLANT MAINTENANCE:

6 Work Orders completed for the Russell Fork Water Plant during the month of SEPTEMBER.

WATER QUALITY:

52 Total Bacteriological samples were taken during the month of SEPTEMBER.

- **34**- Special Bacteriological Samples
- **2**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

4 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of SEPTEMBER.

LIFT STATION MAINTENANCE:

7 Work Orders completed for Lift Stations excluding regular maintenance during the month of SEPTEMBER.

COLLECTION SYSTEM MAINTENANCE:

67 Work Orders completed for Collection Systems during the month of SEPTEMBER.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of October 31, 2021 and 2020

ASSETS

	2021	2020
Current Assets		
Cash In Bank	\$ 272,966.28	\$ 279,213.97
Accounts Receivable	1,066,181.26	1,278,623.65
Clearing Accounts	(594.76)	32,858.42
Inventory	279,476.25	322,594.50
Other Current Assets	<u>3,636,331.58</u>	<u>3,722,860.83</u>
Total Current Assets	<u>5,254,360.61</u>	<u>5,636,151.37</u>
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	4,841,727.68	4,802,205.74
Water Treatment Plant	10,207,654.70	9,876,152.70
Transmission & Distribution Plant	97,819,930.95	96,413,964.92
Water General Plant	4,754,444.83	4,559,957.35
Sewer General Plant	37,409,632.94	37,066,761.03
Construction in Progress	<u>11,162,705.56</u>	<u>8,920,619.27</u>
Total Plant In Service	166,196,096.66	161,639,661.01
Less Accumulated Depreciation	<u>(73,665,381.87)</u>	<u>(69,458,011.68)</u>
Net Capital Assets	<u>92,530,714.79</u>	<u>92,181,649.33</u>
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	<u>(28,396.99)</u>	<u>(24,956.64)</u>
Total Other Assets	<u>63,919.18</u>	<u>67,359.53</u>
Total Non Current Assets	<u>92,594,633.97</u>	<u>92,249,008.86</u>
Total Net Assets	<u>\$ 97,848,994.58</u>	<u>\$ 97,885,160.23</u>
Deferred Outflow of Resources		
Deferred Pension Contributions	<u>\$ 2,493,870.59</u>	<u>\$ 2,493,870.59</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of October 31, 2021 and 2020

Liabilities and Net Assets

	2021	2020
Current Liabilities		
Accounts Payable	\$ 137,597.50	\$ 246,351.32
Current Portion Due - Notes Payable	1,363,902.00	1,140,214.00
Customer Deposits	449,870.20	387,533.61
Accrued Payroll and Related Expenses	183,456.32	216,306.06
Accrued Interest - Long Term Debt	<u>327,779.47</u>	<u>282,663.07</u>
Total Current Liabilities	<u>2,462,605.49</u>	<u>2,273,068.06</u>
Long-Term Liabilities		
Net Pension Liability	7,358,331.00	7,358,331.00
Notes Payable	3,894,453.01	3,938,191.07
Notes Payable - Ky Infrastructure Authority	4,366,751.33	4,889,573.81
Notes Payable - Rural Development	10,083,900.00	6,571,000.00
Advances for Construction	6,255,486.19	7,296,343.07
Less: Current Portion Due	<u>(1,363,902.00)</u>	<u>(1,140,214.00)</u>
Total Long-Term Liabilities	<u>30,595,019.53</u>	<u>28,913,224.95</u>
Total Liabilities	<u>33,057,625.02</u>	<u>31,186,293.01</u>
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	740,485.00	740,485.00
Net Position		
Current Year Net Income (Loss)	(1,762,250.15)	(1,479,828.00)
Contributions in aid of Construction	60,818,297.69	62,567,914.15
Tap-On-Fees	<u>7,488,707.61</u>	<u>7,364,166.66</u>
Total Net Position	<u>66,544,755.15</u>	<u>68,452,252.81</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Net Position

	1 Month Ended October 31, 2021	10 Months Ended October 31, 2021
Operating Revenue		
	\$ <u>874,988.30</u>	\$ <u>8,861,316.04</u>
Total Operating Revenue	<u>874,988.30</u>	<u>8,861,316.04</u>
Operating Expenses		
Water Supply Expense	13,275.30	141,265.06
Water Purchases	96,963.18	993,807.45
Electricity Expense	113,271.59	1,173,691.74
Repairs & Maintenance - Sewer	19,111.79	143,921.93
Repairs & Maintenance - Water	60,715.95	478,243.25
Transmission & Distribution Expense	85,334.00	934,598.31
Customer Service Expense	36,934.61	402,432.77
Administrator Expense	239.02	5,198.31
Sewer Expense	43,504.00	493,061.92
General & Administrative	<u>202,620.06</u>	<u>2,142,059.78</u>
Total Operating Expenses	671,969.50	6,908,280.52
Depreciation Expense	<u>335,996.60</u>	<u>3,347,597.40</u>
Utility Operating Expense	<u>1,007,966.10</u>	<u>10,255,877.92</u>
Utility Operating Income (Loss)	<u>(132,977.80)</u>	<u>(1,394,561.88)</u>
Non Operating Revenue		
Interest Income	202.14	3,149.69
Interest Expense	<u>(34,342.41)</u>	<u>(370,837.96)</u>
Total Non Operating Revenue	<u>(34,140.27)</u>	<u>(367,688.27)</u>
Income (Loss) before Capital Contributions	\$ (167,118.07)	\$ (1,762,250.15)
Capital Contributions and Other Changes in Net Position		
Capital contributions from:		
Customers through Tap-on Fees	<u>4,125.00</u>	<u>113,414.95</u>
Total Capital Contributions and Other Changes in Net Position	<u>4,125.00</u>	<u>113,414.95</u>
Change in Net Position	<u>(162,993.07)</u>	<u>(1,648,835.20)</u>
Net Position, beginning of period	<u>66,707,748.22</u>	<u>68,193,590.35</u>
Net Position, end of period	\$ <u>66,544,755.15</u>	\$ <u>66,544,755.15</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Cash Flows
For the 1 Month and 10 Months Ended October 31, 2021

	1 Month Ended October 31, 2021	10 Months Ended October 31, 2021
Cash Flows from Operating Activities		
Net Income (Loss)	\$ (167,118.07)	\$ (1,762,250.15)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	3,347,597.40
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	(17,219.94)	60,653.81
Other Current Assets	(263,547.02)	(144,603.23)
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	(99,660.71)	(123,790.36)
Accrued Interest	31,716.00	109,942.47
Advances for Construction	487,281.99	1,706,396.09
Accrued Liabilities	7,431.05	97,031.90
Tap on Fees	4,125.00	113,414.95
Customer Deposits	8,051.38	81,734.09
Clearing Accounts	83,994.72	57,344.28
Total Adjustments	<u>578,169.07</u>	<u>5,305,721.40</u>
Net Cash Provided By (Used In) Operating Activities	<u>411,051.00</u>	<u>3,543,471.25</u>
Cash Flows from Investing Activities		
Capital Expenditures	(6,518.88)	(383,025.08)
Construction in Progress	(450,763.42)	(2,459,329.87)
Net Cash Provided By (Used In) Investing Activities	<u>(457,282.30)</u>	<u>(2,842,354.95)</u>
Cash Flows from Financing Activities		
Notes Payable Borrowings	740.14	114,666.23
Notes Payable Repayments	(42,382.44)	(935,873.00)
Net Cash Provided By (Used In) Financing Activities	<u>(41,642.30)</u>	<u>(821,206.77)</u>
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	<u>(87,873.60)</u>	<u>(120,090.47)</u>
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	<u>364,434.88</u>	<u>392,242.99</u>
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	<u>\$ 272,966.28</u>	<u>\$ 272,966.28</u>

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of October 31, 2021 and 2020

ASSETS:

	2021	2020
Operating Cash:		
CTB - Operating Account	\$ 265,524.56	\$ 278,410.15
CTB-MWD Payroll Account	7,121.54	483.64
Petty Cash	320.18	320.18
Total Operating Cash	272,966.28	279,213.97
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	766,011.02	975,900.09
RECEIVABLE - RETURNED CHECKS	21,880.58	14,072.98
RECEIVABLE - OTHER FEES, ETC..	(21,196.88)	(58,894.27)
A/R - CIP - SEWER	0.00	15,386.40
A/R - INSURANCE PROCEEDS (#139)	(1,679.77)	0.00
RECEIVABLE - SEWER REVENUE	302,990.63	307,002.55
PROVISION FOR UNCOLLECTIBLES	(1,824.32)	25,155.90
Total Accounts Receivable:	1,066,181.26	1,278,623.65
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	(594.76)	32,858.42
Total Clearing Accounts:	(594.76)	32,858.42
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	196,043.63	278,711.96
BB & T - Sinking Fund	483,195.96	449,987.92
CTB - JOHNS CREEK WATER PROJ.	3,332.84	3,332.84
BB&T - Special Projects	8.62	198.62
CTB - CUSTOMER DEPOSIT ESCROW	31,052.37	367,166.67
CTB - FEMA Receivables	3,733.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	41,656.87	32,630.16
CTB - O & M RESERVES	403,960.03	324,405.18
Community Trust Bank - Misc Line Extension	4,899.66	4,894.77
CTB - PHELPS SEWER PROJECT	5,371.93	5,371.93
CTB - DIST. WIDE TAP FEES	10,963.61	23,211.97
CTB - R & M RESERVE	870,525.51	869,655.53

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of October 31, 2021 and 2020

CTB - Dist Wide WW Tap Fees	36,677.80	32,021.61
MWD POMPEY ARC PROJECR	0.38	0.38
BIG CREEK SEWER-COAL SETTLEMENT	5,401.24	5,401.24
CTB-Various Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	90.03	90.03
M.W.D. Belfry Pond Sewer	2,908.73	100.00
MWD PHELPS UPGRADE ACCT.	3,516.98	3,516.98
CTB- Recycling Revenue Acct.	23,131.46	37,839.00
MWD DEPRECIATION RESERVE ACCOUNT	861,808.63	860,871.47
CTB. PCFC Projects	81,457.55	91,475.34
CTB - R & M REIMBURSEMENT ACCT.	2,665.39	4,918.06
CTB-MWD Escrow Account	100.00	0.00
MWD INSURANCE SWEEP ACCOUNT	824.51	738.01
MWD Meter Replacement Project	104,301.94	276,386.43
New Customer Deposit Acct.	457,986.75	0.00
Prepaid Expense-WC	0.00	45,485.57
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,636,331.58	3,722,860.83

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of October 31, 2021 and 2020

LIABILITIES:

	2021	2020
Employee Related Payables:		
FICA TAXES WITHHELD	11,862.92	(767.04)
FEDERAL INCOME TAX WITHHELD	2,883.44	19,983.51
KY INCOME TAX WITHHELD	13,924.39	(374.11)
ACCRUED FUTA	2,599.59	2,424.31
Accrued CERS	109,953.76	152,399.96
Accrued County Withheld	1,697.42	1,651.13
ACCRUED GARNISHMENT WTH	1,549.33	1,549.33
TAXES COLLECTED ON CUST. BILLS	38,985.47	39,438.97
Total Employee Related Payables	183,456.32	216,306.06

Other Current Liabilities:

Notes Payable:

Created while posting txs	343.79	0.00
Note Payable Ky. Rural Water	3,233,744.68	3,535,659.24
US Bank Big Creek Water Loan	25,014.55	66,342.91
#154 fORD f250 2017	0.00	5,944.97
# 155 CTB	4,287.94	1,846.91
CTB V# 156	3,151.42	9,679.88
CTB V # 157 2018 GMC Sierra	3,320.66	10,101.98
CTB LOC - COAL SEV 2005	0.00	939.39
CTB 158 & 159	14,432.22	32,580.80
WELLS FARGO MINI EXCAVATOR	1,964.37	6,301.62
CTB # 161	3,151.93	11,927.72
CTB- 160	0.00	35,621.02
CTB -162	16,419.38	22,441.25
CTB- #163 2019 Ford 350	37,755.95	52,387.63
#165 Ford F-250 2021	25,974.57	0.00
#164 2021 Ford F-250	26,636.35	0.00
#166	25,964.57	0.00
CTB-# 167 Chevrolet Silverado 2500	35,470.12	0.00
CTB-LN OF COMMITMENT - FEMA REC	322,012.48	0.00
COMMUNITY TRUST V#148	0.00	10.68
US Bank V#149	0.00	1.51
CTB-V# 150 FORD F-150	0.00	487.77
CTB. V# 151 FORD F-150	0.00	3.76
CTB-Boom Truck # CTO-02	0.00	3,383.06
CTB AEP Line of credit	96,619.91	121,137.01
Kobelco mini excavator	0.00	21,391.96
2017 Takeunchi Skid Steer	18,188.12	0.00
Total Notes Payable	3,894,453.01	3,938,191.07

Notes Payable - Ky Infrastructure Authority:

KIA LOAN B291-07 MULTI AREA	620,160.88	855,993.30
KIA LOAN B291-01 INDIAN CREEK	41,020.35	56,592.27
KIA LOAN F01-07 WATER PLANT	208,013.69	274,903.42
KIA LOAN A03-06 SO WMSN III	35,036.98	44,825.81
KIA Shelby III Phase II	192,738.41	210,975.85

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of October 31, 2021 and 2020

KIA-A16-079 Grinder St	250,186.64	264,379.10
KIA-Douglas WWTP	3,019,594.38	3,181,904.06
	4,366,751.33	4,889,573.81

Notes Payable - Rural Development:

RD Loan -91-40 WTP	553,000.00	564,000.00
RD Bond91-45 Radio Read	3,091,900.00	3,150,000.00
RD Belfry WW	3,653,000.00	0.00
RD Bond 91-33	1,325,000.00	1,355,000.00
RD Bond - Shelby Sewer Project	580,000.00	594,500.00
RD Bond - 91-01 Phelps Sewer	325,000.00	333,500.00
RD BOND 91-24 RUSSELL FK WTP	556,000.00	574,000.00
	10,083,900.00	6,571,000.00

Contributions in Aid of Construction:

CONTRIBUTIONS - GOVT GRANTS	74,156,216.90	73,839,898.00
CONTRIBUTIONS IN AID - SEWER	27,633,108.86	27,589,684.41
CONTRIBUTIONS - OTHER AID	9,421,688.88	9,421,688.88
CONTRIBUTION IN AID - SEWER	1,883,509.26	1,883,509.26
INTERFUND TRANSFER (AUDIT)	58,131.56	58,131.56
INTERFUND TRANSFER (AUDIT)	(58,131.56)	(58,131.56)
	113,094,523.90	112,734,780.55

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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of October 31, 2021 and 2020

	2021	2020
Water Supply Plant in Service:		
LAND AND LAND RIGHTS	\$ 37,942.57	\$ 37,942.57
STRUCTURES AND IMPROVEMENTS	235,689.25	228,471.25
COLLECTING\IMPOUND RESERVOIRS	59,137.31	59,137.31
PUMPING EQUIPMENT	<u>4,508,958.55</u>	<u>4,476,654.61</u>
Total Cost of Water Supply Plant	4,841,727.68	4,802,205.74
Less: Accumulated Depreciation	<u>(2,884,529.46)</u>	<u>(2,599,933.54)</u>
Net Cost of Water Supply Plant	\$ 1,957,198.22	\$ 2,202,272.20
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	\$ 2,400.00	\$ 2,400.00
STRUCTURES AND IMPROVEMENTS	116,996.68	116,996.68
WATER TREATMENT PLANT	<u>10,088,258.02</u>	<u>9,756,756.02</u>
Total Cost of Water Treatment Plant	10,207,654.70	9,876,152.70
Less: Accumulated Depreciation	<u>(3,700,568.52)</u>	<u>(3,406,095.36)</u>
Net Cost of Water Treatment Plant	\$ 6,507,086.18	\$ 6,470,057.34
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	\$ 381,193.87	\$ 381,193.87
DISTRIBUTION RESERVOIRS/STANDS	9,625,685.56	9,528,131.08
TRANSMISSION/DISTRIBUTION MAINS	71,945,325.64	71,833,079.07
WATER SERVICES	6,950,110.48	6,877,256.81
WATER METERS & INSTALLATIONS	7,662,818.01	6,545,269.95
HYDRANTS	<u>1,254,797.39</u>	<u>1,249,034.14</u>
Total Cost of Water Transmission & Distribution Plant	97,819,930.95	96,413,964.92
Less: Accumulated Depreciation	<u>(48,976,789.30)</u>	<u>(46,639,724.33)</u>
Net Cost of Water Trans. & Dist. Plant	\$ 48,843,141.65	\$ 49,774,240.59
Water General Plant in Service:		
LAND AND LAND RIGHTS	\$ 157,103.54	\$ 146,118.68
STRUCTURES AND IMPROVEMENTS	351,050.19	351,050.19
OFFICE FURNITURE & EQUIPMENT	201,214.48	201,950.48
TRANSPORTATION EQUIPMENT	1,518,327.49	1,358,062.29
TOOLS, SHOP & GARAGE EQUIPMENT	335,470.41	315,496.99
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	315,598.37	311,598.37
COMMUNICATION EQUIPMENT	<u>1,874,194.78</u>	<u>1,874,194.78</u>
Total Cost of Water General Plant	4,754,444.83	4,559,957.35
Less: Accumulated Depreciation	<u>(4,018,274.70)</u>	<u>(3,618,821.19)</u>
Net Cost of Water General Plant	\$ 736,170.13	\$ 941,136.16
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	\$ 7,895.00	\$ 7,895.00
COLLECTION SEWERS	25,584,226.70	25,584,226.70
PUMPING EQUIPMENT	48,358.53	48,358.53
TREATMENT AND DISPOSAL EQUIP.	10,192,018.11	10,131,344.66
SEWER SERVICES	487,403.65	432,199.02
SEWER METERS & INSTALLATIONS	854,592.79	669,299.04
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	13,449.54
TOOLS & MISC. EQUIPMENT	<u>152,142.40</u>	<u>122,142.32</u>
Total Cost of Sewer Plant	37,409,632.94	37,066,761.03
Less: Accumulated Depreciation	<u>(13,913,198.40)</u>	<u>(13,021,415.77)</u>
Net Cost of Sewer Plant	\$ 23,496,434.54	\$ 24,045,345.26

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of October 31, 2021 and 2020

Construction in Progress:		
CONSTRUCTION IN PROGRESS	\$ 1,818,070.07	\$ 2,419,731.63
CIP-MATERIALS & SUPPLIES	134,998.58	305,877.09
RATE CASE EXPENSE IN PROGRESS	172,021.49	172,021.49
CONSTRUCTION IN PROGRESS	<u>9,037,615.42</u>	<u>6,022,989.06</u>
Total Construction in Progress	11,162,705.56	8,920,619.27
Less: Accumulated Depreciation	<u>(172,021.49)</u>	<u>(172,021.49)</u>
Net Construction in Progress	\$ 10,990,684.07	\$ 8,748,597.78
Total Plant in Service	<u>\$ 92,530,714.79</u>	<u>\$ 92,181,649.33</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended October 31, 2021	10 Months Ended October 31, 2021
Water Supply Expense:		
PUMPING LABOR - OPERATIONS	0.00	321.22
WATER TREATMENT LABOR - OPERATIONS	10,748.34	116,132.30
HEALTH INSURANCE - WTP OPERATIONS	2,363.12	23,397.61
DENTAL INSURANCE - WTP OPERATIONS	85.01	618.38
VISION INSURANCE - PUMPING OPER.	0.00	12.14
VISION INSURANCE - WTP OPER.	(4.55)	(68.68)
LIFE INSURANCE - WTP OPER.	71.69	715.85
SHORT TERM DISAB. - PUMPING OPER.	0.00	36.88
SHORT TERM DISAB. - WTP OPER.	11.69	99.36
Total Water Supply Expenses	13,275.30	141,265.06
Water Purchases:		
Water Purchased -Williamson	40,761.05	402,970.96
WATER PURCHASED -PIKEVILLE	56,202.13	590,836.49
Total Water Purchases Expenses	96,963.18	993,807.45
Electricity Expense:		
Electrical Expense	113,271.59	1,173,691.74
Total Electricity Expenses	113,271.59	1,173,691.74
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	31.48	2,668.45
Hand Tools R & M Sewer	591.12	3,289.45
PS/LS R & M Sewer	10,688.91	101,997.88
Vehicle R & M Sewer	24.29	851.49
General R & M Sewer	7,775.99	34,547.43
R & M Leak Det.	0.00	567.23
Total Repairs & Maint. - Sewer Expenses	19,111.79	143,921.93
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	4,539.22	36,560.80
Hand Tools R & M	1,587.91	10,846.88
PS/LS R & M	8,448.40	94,784.69
Vehicle R & M	5,441.86	53,091.75
General R & M	38,677.36	266,440.39
General R & M -Telemetry	2,021.20	16,518.74
Total Repairs & Maint. - Water Expenses	60,715.95	478,243.25
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	64,287.43	705,858.00
T & D LABOR - MAINTENANCE	0.00	37,353.69
HEALTH INSURANCE - T & D OPERATIONS	16,744.63	162,340.62
DENTAL INSURANCE - T & D OPERATIONS	482.86	4,776.58
DENTAL INSURANCE - T & D MAINT	0.00	(37.59)
VISION INSURANCE - T & D OPER.	39.92	385.52
LIFE INSURANCE - T & D OPER.	(173.00)	(1,499.41)

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended October 31, 2021	10 Months Ended October 31, 2021
LIFE INSURANCE - T & D MAINT.	664.21	6,180.28
SHORT TERM DISAB. - T & D OPER.	(4.60)	(1,440.38)
SHORT TERM DISAB. - T & D MAINT.	173.11	1,838.59
UNIFORM EXPENSE (WATER)	3,119.44	18,842.41
Total Transmission & Distribution Expenses	85,334.00	934,598.31
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	22,080.03	248,308.48
ADMIN. & GENERAL LABOR	9,967.76	108,795.25
HEALTH INSURANCE - CUSTOMER ACCOUNTS	4,259.02	35,766.66
DENTAL INSURANCE - CUST. ACCOUNTS	226.19	2,190.64
VISION INSURANCE - CUST. ACCOUNTS	35.12	4,976.87
LIFE INSURANCE - CUSTOMER ACCTS	311.64	2,075.70
SHORT TERM DISAB. - CUSTOMER ACCTS	54.85	319.17
Total Customer Service Expenses	36,934.61	402,432.77
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	191.66	5,360.13
SHORT TERM DISAB. - ADMIN. & GENERAL	47.36	(161.82)
Total Administrator Expenses	239.02	5,198.31
Sewer Expense:		
SEWER LABOR	28,712.74	313,071.91
HEALTH INSURANCE - SEWER	4,647.83	45,423.95
DENTAL INSURANCE - SEWER	221.96	1,909.58
VISION INSURANCE - SEWER	6.09	(173.07)
LIFE INSURANCE - SEWER	201.52	1,883.54
SHORT TERM DISAB. - SEWER	41.11	249.50
UNIFORM EXPENSE (WW)	318.99	4,025.69
Sewage Fees	7,001.76	68,474.26
Chemicals-WW	2,352.00	51,301.27
SAFETY SUPPLIES-WW	0.00	6,895.29
Total Sewer Expenses	43,504.00	493,061.92
General & Administrative Expense:		
Undistributed	103.85	6,852.94
PAYROLL TAXES - FICA & U.C.	12,638.93	143,454.49
COMP COMMISSIONERS - AUTO DIST	2,300.00	22,000.00
COMPENSATION - ADMINISTRATOR	31,647.66	347,713.80
HEALTH INSURANCE - ADMIN. & GENERAL	3,206.60	28,106.52
VISION INSURANCE - ADMIN. & GENERAL	(24.66)	(353.68)
LIFE INSURANCE - ADMIN. & GENERAL	198.47	1,297.60
Employee Expense	3,643.50	9,080.22
Insurance expense	8,248.40	126,834.38
UTILITY EXPENSE	1,859.07	8,518.24
LABORATORY SUPPLIES	1,907.34	10,509.80
LABORATORY EXPENSE	493.29	6,387.93
Laboratory Testing Expenses	4,705.75	37,185.77
Laboratory Testing Expense	2,870.50	42,100.38
CHEMICALS	14,962.10	111,508.97
SAFETY SUPPLIES	626.87	12,280.70

No assurance is provided with respect to the financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended October 31, 2021	10 Months Ended October 31, 2021
CONTRACT SERVICE - ACCOUNTING	2,731.00	67,532.00
CONTRACT SERVICE - LEGAL	7,558.68	10,281.18
ENGINEERING	5.83	5.83
CONTRACT SERVICE-GENERAL	1,742.50	20,354.99
CONTRACT SERVICES - MANPOWER	10,999.50	143,651.34
RENTAL OF BLDG - REAL PROPERTY	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	14,628.12	129,794.53
ADVERTISING	207.90	3,601.78
OTHER LEGAL PSC EXPENSE	0.00	24,138.30
MOBILE PHONE EXPENSE	2,209.74	19,764.23
TELEPHONE/INTERNET	1,757.27	25,236.52
TELEPHONE/INTERNET	425.03	2,934.67
EDUCATION, DUES, MEETINGS, INSURANCE	1,078.42	28,172.24
Office Expense	2,743.91	171,546.16
Easements	0.00	2,970.88
SETTLEMENT EXPENSES	0.00	1,065.52
SERVICE FEE EXPENSE	28.00	9,788.57
BANK SERVICE FEES EXP	116.86	4,398.29
Worker's Compensation Insurance	11,931.00	11,931.00
PSC TAX ASSESSMENT	0.00	20,724.79
Retirement Expense	53,795.69	510,863.66
MISCELLANEOUS SUPPLIES	35.44	362.74
SUPPLIES & EXPENSES TREATMENT (WW)	1,237.50	10,462.50
Total General & Administrative Expenses	202,620.06	2,142,059.78

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MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended October 31, 2021	10 Months Ended October 31, 2021
Operating Revenue:		
METERED SALES - RESIDENTIAL	\$ 558,318.50	\$ 5,722,141.66
METERED SALES - COMMERCIAL	49,622.19	460,305.86
METERED SALES - INDUSTRIAL	6,886.44	48,845.70
METERED SALES - PUBLIC AUTH.	32,751.71	324,362.97
METERED SALES - MULTI FAMILY	25,526.99	255,019.61
FIRE PROTECTION REVENUE	125.00	1,275.00
CUSTOMER LATE PAYMENT CHARGES	16,413.45	125,889.35
OTHER WATER SERVICE REVENUE	815.52	53,570.98
SERVICE CONNECTION FEES	15,425.00	151,866.17
SERVICE CONNECTION FEES FOR WASTE WATER	0.00	120.00
SEWER REVENUE -RESIDENTIAL	132,685.40	1,347,451.72
SEWER REVENUE - COMMERCIAL	36,418.10	370,467.02
Total Operating Revenue	874,988.30	8,861,316.04

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	Total
Sales													
METERED SALES - RESIDENTIAL	\$ 546,014.49	\$ 550,084.71	\$ 590,459.79	\$ 546,998.59	\$ 539,669.99	\$ 547,642.61	\$ 572,107.28	\$ 608,836.64	\$ 601,710.02	\$ 586,725.75	\$ 569,672.49	\$ 558,318.50	\$6,818,240.86
METERED SALES - COMMERCIAL	54,298.52	68,951.44	40,356.63	31,350.58	41,260.17	49,552.09	47,381.44	49,119.16	47,167.37	51,956.13	52,540.10	49,622.19	583,555.82
METERED SALES - INDUSTRIAL	5,039.14	4,858.18	5,144.70	5,091.92	5,370.90	1,940.20	2,121.16	5,107.00	5,815.76	5,740.36	5,627.26	6,886.44	58,743.02
METERED SALES - PUBLIC AUTH.	29,534.79	27,518.62	30,584.98	29,927.94	34,673.21	32,975.46	33,801.10	31,050.97	32,612.56	30,673.36	35,311.68	32,751.71	381,416.38
METERED SALES - MULTI FAMILY	24,030.66	23,409.65	26,871.55	24,729.17	26,100.22	25,002.42	25,333.85	25,610.22	25,498.45	25,671.05	24,675.69	25,526.99	302,459.92
FIRE PROTECTION REVENUE	125.00	0.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	150.00	125.00	1,400.00
CUSTOMER LATE PAYMENT CHARGES	(21.13)	0.00	0.00	0.00	14,972.11	14,192.08	15,047.63	15,552.00	17,628.81	16,062.43	16,020.84	16,413.45	125,868.22
OTHER WATER SERVICE REVENUE	1,021.25	8,275.64	(142.00)	(143.14)	35,652.58	3,810.06	3,824.59	3,548.38	5,236.60	447.97	520.42	815.52	62,867.87
MISC. REVENUES	0.00	105,895.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	105,895.20
SERVICE CONNECTION FEES	3,165.00	2,415.00	10,635.00	10,310.00	19,710.00	15,505.00	13,010.00	19,054.00	16,860.00	17,155.00	14,202.17	15,425.00	157,446.17
WASTE WATER	103.00	0.00	0.00	0.00	0.00	0.00	30.00	60.00	0.00	30.00	0.00	0.00	223.00
SEWER REVENUE - RESIDENTIAL	116,705.50	49,099.05	132,431.59	123,315.57	119,119.00	132,541.05	140,724.79	138,766.45	149,324.55	133,707.28	144,836.04	132,685.40	1,513,256.27
SEWER REVENUE - COMMERCIAL	37,154.36	33,663.33	33,655.58	32,038.61	33,400.94	36,641.66	39,515.77	41,558.56	42,950.06	38,577.82	35,709.52	36,418.10	441,284.71
Total Sales	<u>817,170.58</u>	<u>874,170.82</u>	<u>870,122.82</u>	<u>803,744.24</u>	<u>870,054.12</u>	<u>859,927.63</u>	<u>893,022.61</u>	<u>938,388.78</u>	<u>944,929.18</u>	<u>906,872.15</u>	<u>899,266.21</u>	<u>874,988.30</u>	<u>10,552,657.44</u>

Gross Profit 817,170.58 874,170.82 870,122.82 803,744.24 870,054.12 859,927.63 893,022.61 938,388.78 944,929.18 906,872.15 899,266.21 874,988.30 10,552,657.44

Operating Expenses

Undistributed	(14.46)	204.21	2,151.66	0.00	0.00	0.00	17.79	0.00	(19.02)	2,421.69	2,176.97	103.85	7,042.69
DEPRECIATION EXPENSE	230,453.58	552,763.23	230,453.58	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	3,296,306.17
AMORTIZATION EXPENSE	0.00	3,440.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,440.35
DEPRECIATION EXPENSE - SEWER	93,174.42	(33,899.83)	93,174.42	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	891,782.63
PAYROLL TAXES - FICA & U.C.	12,054.79	13,581.01	20,445.55	13,773.53	13,615.76	12,838.49	12,960.31	12,789.08	18,884.71	12,722.78	12,785.55	12,638.93	169,090.29
PUMPING LABOR - OPERATIONS	0.00	0.00	0.00	33.22	0.00	0.00	0.00	0.00	0.00	0.00	288.00	0.00	321.22
WATER TREATMENT LABOR - OPERATIONS	5,812.00	6,748.00	9,749.63	6,228.68	13,073.88	13,387.38	11,490.83	12,043.68	16,794.46	11,238.94	11,376.48	10,748.34	128,692.30
T & D LABOR - OPERATIONS	61,816.96	67,625.69	98,246.24	67,781.46	68,482.81	61,284.51	66,907.67	62,221.95	91,281.91	62,158.57	63,205.45	64,287.43	835,300.65
T & D LABOR - MAINTENANCE	3,598.20	4,741.40	6,259.76	6,342.65	3,783.28	3,467.00	3,391.66	3,452.86	4,811.50	3,019.20	2,825.78	0.00	45,693.29
CUSTOMER ACCOUNTS LABOR	23,496.07	25,160.36	36,114.32	24,256.20	22,252.89	22,250.04	21,979.10	23,024.26	33,417.49	21,074.42	21,859.73	22,080.03	296,964.91
ADMIN. & GENERAL LABOR	9,720.50	10,192.89	14,750.93	9,799.31	9,903.12	9,948.40	9,885.64	9,924.06	14,766.37	9,963.96	9,885.70	9,967.76	128,708.64
SEWER LABOR	24,418.73	27,207.02	40,490.99	28,990.59	28,741.25	28,430.43	27,308.34	27,810.58	43,648.98	30,125.70	28,812.31	28,712.74	364,697.66
COMP COMMISSIONERS - AUTO DIST	1,500.00	2,500.00	2,000.00	2,000.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,100.00	2,100.00	2,300.00	26,000.00
COMPENSATION - ADMINISTRATOR	32,212.00	31,962.00	47,308.64	31,737.70	31,602.64	31,602.64	31,602.64	31,602.64	47,403.96	31,602.64	31,602.64	31,647.66	411,887.80
HEALTH INSURANCE - WTP	2,363.12	2,363.12	2,254.78	2,363.12	2,363.12	3,310.18	1,399.15	2,363.12	2,254.78	2,363.12	2,363.12	2,363.12	28,123.85
OPERATIONS													
HEALTH INSURANCE - T & D	16,063.09	21,532.38	14,555.92	15,422.84	18,263.74	15,682.53	16,792.80	18,259.91	14,558.00	16,498.20	15,562.05	16,744.63	199,936.09
OPERATIONS													
HEALTH INSURANCE - T & D MAINTENANCE	41.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41.34
HEALTH INSURANCE - CUSTOMER ACCOUNTS	4,087.26	5,791.87	3,787.15	(600.22)	4,087.26	4,087.26	4,087.26	4,087.26	4,087.15	4,087.26	4,097.26	4,259.02	45,645.79

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	Total
HEALTH INSURANCE - ADMIN. & GENERAL	3,206.60	3,463.16	3,018.38	3,206.60	3,206.60	3,206.60	3,206.60	3,206.60	3,018.38	3,206.60	(376.44)	3,206.60	34,776.28
DENTAL INSURANCE - SEWER	3,222.66	3,979.44	3,046.91	6,068.42	4,174.30	4,626.58	4,647.83	4,647.83	4,496.97	5,786.90	3,280.38	4,647.83	52,626.05
DENTAL INSURANCE - WTP OPERATIONS	115.50	115.50	(21.15)	85.01	25.73	85.01	25.78	85.01	77.96	85.01	85.01	85.01	849.38
DENTAL INSURANCE - T & D OPERATIONS	458.51	500.34	488.16	531.33	590.61	531.33	412.92	516.70	290.92	477.71	454.04	482.86	5,735.43
DENTAL INSURANCE - T & D MAINT	(5.37)	(10.74)	(16.11)	(10.74)	(10.74)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(53.70)
DENTAL INSURANCE - CUST. ACCOUNTS	335.23	225.39	154.87	245.14	245.14	245.14	245.14	245.14	154.86	284.82	144.20	226.19	2,751.26
DENTAL INSURANCE - ADMIN. & GENERAL	191.67	191.67	121.88	191.66	191.66	191.66	191.66	191.66	121.93	191.66	3,774.70	191.66	5,743.47
DENTAL INSURANCE - SEWER	176.42	176.42	64.99	172.80	196.23	196.23	176.47	196.23	134.97	387.02	162.68	221.96	2,262.42
VISION INSURANCE - PUMPING OPER.	0.00	0.00	12.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12.14
VISION INSURANCE - WTP OPER.	7.97	7.97	(19.62)	1.35	(7.50)	(4.55)	(4.55)	(4.55)	(15.61)	(4.55)	(4.55)	(4.55)	(52.74)
VISION INSURANCE - T & D OPER.	78.07	86.48	4.86	67.97	54.34	80.72	42.76	73.69	(25.31)	44.38	2.19	39.92	550.07
VISION INSURANCE - CUST. ACCOUNTS	11.05	11.05	(37.71)	4,708.45	74.15	26.87	26.87	112.49	(23.11)	26.87	26.87	35.12	4,998.97
VISION INSURANCE - ADMIN. & GENERAL	(26.05)	(26.05)	(48.49)	(24.66)	(71.94)	(24.66)	(24.66)	(24.66)	(60.63)	(24.66)	(24.66)	(24.66)	(405.78)
VISION INSURANCE - SEWER	21.34	16.18	(57.88)	19.76	18.87	12.48	12.48	(73.14)	(27.06)	(79.04)	(5.63)	6.09	(135.55)
LIFE INSURANCE - WTP OPER.	60.95	60.95	59.10	60.95	89.22	82.94	71.69	156.38	(19.50)	71.69	71.69	71.69	837.75
LIFE INSURANCE - T & D OPER.	(139.66)	(139.66)	(215.69)	(36.89)	(185.40)	131.27	(185.40)	(185.40)	(284.30)	(179.20)	(185.40)	(173.00)	(1,778.73)
LIFE INSURANCE - T & D MAINT.	763.44	583.13	617.56	570.75	947.82	698.96	(15.39)	1,476.65	0.00	645.74	573.98	664.21	7,526.85
LIFE INSURANCE - CUSTOMER ACCTS	331.66	174.59	(394.31)	243.42	365.61	281.13	269.70	645.42	(192.98)	303.65	242.42	311.64	2,581.95
LIFE INSURANCE - ADMIN. & GENERAL	296.82	188.73	73.85	148.48	252.94	(216.92)	179.81	478.16	(187.14)	189.14	180.81	198.47	1,783.15
LIFE INSURANCE - SEWER	195.83	135.12	106.79	137.72	240.29	214.68	192.26	506.17	(146.40)	220.44	210.07	201.52	2,214.49
SHORT TERM DISAB. - PUMPING OPER.	0.00	19.52	0.00	0.00	0.00	36.88	0.00	0.00	0.00	0.00	0.00	0.00	56.40
SHORT TERM DISAB. - WTP OPER.	2.51	2.51	(12.76)	2.51	8.77	45.97	11.69	53.92	(45.81)	11.69	11.69	11.69	104.38
SHORT TERM DISAB. - T & D OPER.	(131.30)	(137.00)	(260.25)	(246.50)	(151.80)	(88.32)	(133.32)	(138.21)	(225.48)	(78.07)	(113.83)	(4.60)	(1,708.68)
SHORT TERM DISAB. - T & D MAINT.	182.01	272.55	202.61	208.31	198.50	209.77	209.77	363.06	(10.50)	190.71	93.25	173.11	2,293.15
SHORT TERM DISAB. - CUSTOMER ACCTS	15.25	15.26	(26.96)	41.05	17.96	73.64	40.40	189.33	(160.39)	59.76	29.53	54.85	349.68
SHORT TERM DISAB. - ADMIN. & GENERAL	(11.22)	(48.00)	(99.72)	46.28	(11.18)	(37.94)	(9.04)	104.76	(212.46)	19.16	(9.04)	47.36	(221.04)
SHORT TERM DISAB. - SEWER	(9.65)	(15.35)	(54.57)	2.03	8.02	99.16	41.33	191.16	(161.40)	41.33	41.33	41.11	224.50
UNIFORM EXPENSE (WATER)	2,654.77	1,679.12	1,270.91	1,518.80	1,717.14	1,799.79	1,123.04	1,910.58	2,373.75	1,959.06	2,049.90	3,119.44	23,176.30
UNIFORM EXPENSE (ADMIN)	20.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.88
UNIFORM EXPENSE (WW)	386.78	270.70	219.67	217.02	375.71	442.85	316.08	482.93	760.84	375.67	515.93	318.99	4,683.17
Employee Expense	4,123.69	1,130.29	1,641.14	249.50	621.70	150.00	428.00	255.99	660.20	748.39	681.80	3,643.50	14,334.20
Insurance expense	0.00	(22,913.39)	134.00	6,753.84	23,769.00	5,009.00	10,022.00	5,013.00	24,290.00	23,769.00	19,826.14	8,248.40	103,920.99
Water Purchased - Williamson	41,000.42	36,131.52	36,201.25	38,273.72	40,614.10	45,071.26	39,440.71	38,828.39	43,535.88	36,340.88	43,903.72	40,761.05	480,102.90
WATER PURCHASED - PIKEVILLE	44,456.99	62,584.34	60,892.70	45,447.90	81,818.04	60,648.42	60,053.48	57,835.26	55,160.00	56,542.94	56,235.62	56,202.13	697,877.82
Sewage Fees	15,794.47	13,997.43	10,838.95	11,527.51	7,972.39	5,447.34	3,882.38	4,747.65	5,807.01	6,522.22	4,727.05	7,001.76	98,266.16
UTILITY EXPENSE	522.90	657.27	911.43	1,568.70	454.16	1,081.22	881.22	881.22	0.00	0.00	881.22	1,859.07	9,698.41

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	Total
LABORATORY SUPPLIES	350.71	38.69	1,389.34	71.55	1,294.21	435.89	887.18	1,876.68	1,115.48	1,532.13	0.00	1,907.34	10,899.20
LABORATORY EXPENSE	106.00	299.15	1,442.42	289.81	1,283.94	661.80	0.00	0.00	1,021.56	1,195.11	0.00	493.29	6,793.08
Laboratory Testing Expenses	3,037.25	4,566.50	7,095.75	599.00	1,652.00	2,153.80	2,536.75	6,341.37	2,817.00	4,243.70	5,040.65	4,705.75	44,789.52
Laboratory Testing Expense	2,113.00	1,440.00	8,562.00	7,545.50	5,209.80	4,726.95	2,454.45	2,760.08	3,273.75	2,633.00	2,064.55	2,870.50	45,653.38
CHEMICALS	14,897.74	18,432.12	2,519.22	0.00	16,183.78	9,722.91	12,648.54	24,889.45	0.00	20,890.85	9,692.12	14,962.10	144,838.83
Chemicals-WW	11,850.60	0.00	0.00	5,406.00	11,263.17	1,260.00	1,622.72	0.00	6,627.46	11,125.76	11,644.16	2,352.00	63,151.87
SAFETY SUPPLIES	935.88	736.19	1,856.78	295.57	2,159.89	1,263.07	1,441.24	624.44	1,850.10	430.93	1,731.81	626.87	13,952.77
SAFETY SUPPLIES-WW	36.76	118.95	73.52	1,873.51	309.40	0.00	176.54	779.27	2,665.89	1,017.16	0.00	0.00	7,051.00
Electrical Expense	91,717.97	115,970.15	120,136.14	146,245.49	123,192.69	120,233.51	107,858.82	111,530.88	122,901.49	97,391.65	110,929.48	113,271.59	1,381,379.86
CONTRACT SERVICE - ACCOUNTING	3,221.00	4,796.00	4,224.00	3,024.00	2,438.00	2,775.00	5,514.00	10,514.00	0.00	13,155.00	23,157.00	2,731.00	75,549.00
CONTRACT SERVICE - LEGAL	928.20	4,125.00	0.00	0.00	2,722.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,334.38
ENGINEERING	0.00	232.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.83	237.83
CONTRACT SERVICE-GENERAL	17,966.48	13,945.00	1,596.63	3,573.37	7,732.49	850.00	800.00	1,440.00	800.00	820.00	1,000.00	1,742.50	52,266.47
CONTRACT SERVICES - MANPOWER	0.00	0.00	0.00	3,909.68	6,105.99	12,977.45	22,461.96	23,133.08	18,938.29	14,610.02	30,515.57	10,999.50	143,651.34
RENTAL OF BLDG - REAL PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00	0.00	0.00	0.00	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	9,140.85	7,649.97	11,335.07	9,494.08	23,022.07	13,868.39	0.00	14,011.88	14,398.25	13,955.70	15,080.97	14,628.12	146,585.35
ADVERTISING	0.00	100.80	0.00	453.60	1,024.38	355.32	630.08	0.00	466.20	464.30	0.00	207.90	3,702.58
OTHER LEGAL PSC EXPENSE	537.00	0.00	537.00	537.00	17,074.50	537.00	3,841.80	537.00	537.00	537.00	0.00	0.00	24,675.30
MOBILE PHONE EXPENSE	1,872.07	2,054.28	1,827.31	1,980.64	1,904.62	1,957.46	2,148.29	1,763.29	1,713.33	1,668.33	2,591.22	2,209.74	23,690.58
TELEPHONE/INTERNET	2,013.14	2,695.35	2,782.78	2,547.32	2,656.53	2,489.53	2,764.48	2,244.58	2,312.89	2,868.03	2,813.11	1,757.27	29,945.01
TELEPHONE/INTERNET	139.85	270.66	272.81	272.81	107.95	273.55	878.30	0.00	240.82	262.82	200.58	425.03	3,345.18
EDUCATION, DUES, MEETINGS, INSURANCE	2,975.38	1,426.49	2,926.77	1,646.55	1,278.41	523.93	3,155.26	2,432.85	3,945.40	4,799.10	6,385.55	1,078.42	32,574.11
Office Expense	16,512.54	45,816.40	22,192.49	17,478.17	26,330.65	20,120.60	15,990.32	16,735.27	16,530.33	14,481.93	18,942.49	2,743.91	233,875.10
Easements	1,500.00	0.00	0.00	545.88	25.00	0.00	0.00	0.00	0.00	2,400.00	0.00	0.00	4,470.88
SETTLEMENT EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,065.52	0.00	0.00	0.00	0.00	1,065.52
SERVICE FEE EXPENSE	143.30	10,575.10	0.00	20.63	1.10	0.00	22.00	6,505.53	56.00	78.47	3,076.84	28.00	20,506.97
BANK SERVICE FEES EXP	158.05	9,398.39	160.63	630.45	2,641.27	141.36	129.23	132.59	134.90	162.50	148.50	116.86	13,954.73
Worker's Compensation Insurance	10,016.00	78,414.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,361.96
PSC TAX ASSESSMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,724.79	0.00	0.00	0.00	0.00	20,724.79
Retirement Expense	48,706.73	(68,924.88)	37,104.35	62,671.44	40,258.39	40,373.15	38,030.78	52,324.88	52,163.76	80,362.23	53,778.99	53,795.69	490,645.51
MISCELLANEOUS SUPPLIES	26.58	240.09	26.58	35.44	26.58	35.44	8.86	26.58	44.30	26.58	96.94	35.44	629.41
Major Equipment R & M	4,923.65	89.17	1,597.15	1,587.67	2,561.98	6,614.16	4,298.01	1,033.21	7,362.91	4,362.14	2,604.35	4,539.22	41,573.62
Major Equipment R & M Sewer	0.00	0.00	126.85	190.00	959.42	79.35	373.76	533.30	0.00	374.29	0.00	31.48	2,668.45
Hand Tools R & M	826.52	1,168.65	1,447.88	69.97	349.22	1,742.29	1,283.41	776.48	460.91	1,417.39	1,711.42	1,587.91	12,842.05
Hnad Tools R & M Sewer	54.88	105.92	355.97	820.12	99.98	98.94	57.87	221.20	346.49	0.00	697.76	591.12	3,450.25
PS/LS R & M	20,073.81	9,316.47	15,122.73	1,743.63	11,529.91	17,114.53	6,477.77	14,525.68	8,099.50	1,288.95	10,433.59	8,448.40	124,174.97
PS/LS R & M Sewer	6,643.44	5,784.73	2,164.83	0.00	4,763.14	5,599.99	4,738.74	5,229.78	12,017.05	12,990.46	43,804.98	10,688.91	114,426.05
Vehicle R & M	4,498.00	3,773.58	4,267.22	3,622.91	11,378.96	2,471.38	5,457.94	4,028.84	5,006.89	6,303.21	5,112.54	5,441.86	61,363.33
Vehicle R & M Sewer	0.00	0.00	0.00	153.74	205.43	8.95	15.39	0.00	437.94	0.00	5.75	24.29	851.49
General R & M	28,508.27	159,494.30	5,508.59	22,161.23	24,845.13	41,384.12	20,491.91	2,317.73	37,426.99	22,350.23	51,277.10	38,677.36	454,442.96
General R & M Sewer	144.00	3,529.71	1,752.72	662.80	5,224.44	2,239.72	4,529.16	4,257.58	2,518.54	847.83	4,738.65	7,775.99	38,221.14

General R & M - Information provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	Total
R & M Leak Det.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	567.23	0.00	567.23
SUPPLIES & EXPENSES TREATMENT (MMV)	1,125.00	1,125.00	1,125.00	1,237.50	1,125.00	1,125.00	1,237.50	1,125.00	0.00	1,125.00	1,125.00	1,237.50	12,712.50
INTEREST EXPENSE - TERM DEBT	30,558.73	(33,192.58)	29,887.86	30,892.22	29,443.45	29,615.42	29,995.65	29,626.20	29,672.67	29,527.00	29,556.33	30,307.41	295,890.36
INTEREST EXPENSE - TERM DEBT	4,035.00	90,556.97	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	35,998.75	4,035.00	166,905.72
Total Operating Expenses	<u>981,403.12</u>	<u>1,341,469.42</u>	<u>1,037,213.89</u>	<u>1,004,447.95</u>	<u>1,116,697.16</u>	<u>1,024,845.61</u>	<u>982,180.21</u>	<u>1,050,149.34</u>	<u>1,132,411.57</u>	<u>1,060,902.83</u>	<u>1,175,558.81</u>	<u>1,042,308.51</u>	<u>12,949,588.98</u>
Operating Income (Loss)	<u>(164,232.54)</u>	<u>(467,298.60)</u>	<u>(167,091.07)</u>	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(167,320.21)</u>	<u>(2,396,930.98)</u>
Other Income (Expenses)													
Total Other Income (Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss) Before Taxes	<u>(164,232.54)</u>	<u>(467,298.60)</u>	<u>(167,091.07)</u>	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(167,320.21)</u>	<u>(2,396,930.98)</u>
Net Income (Loss)	<u>(164,232.54)</u>	<u>(467,298.60)</u>	<u>(167,091.07)</u>	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(167,320.21)</u>	<u>(2,396,930.98)</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Income Statement

	10 Months Ended October 31, 2021 Actual	10 Months Ended October 31, 2021 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	\$ 5,722,141.66	\$ 5,754,558.32	\$ (32,416.66)
METERED SALES - COMMERCIAL	460,305.86	502,447.50	(42,141.64)
METERED SALES - INDUSTRIAL	48,845.70	49,686.66	(840.96)
METERED SALES - PUBLIC AUTH.	324,362.97	314,985.82	9,377.15
METERED SALES - MULTI FAMILY	255,019.61	243,670.00	11,349.61
FIRE PROTECTION REVENUE	1,275.00	937.50	337.50
CUSTOMER LATE PAYMENT CHARGES	125,889.35	190,675.82	(64,786.47)
OTHER WATER SERVICE REVENUE	53,570.98	30,496.66	23,074.32
SERVICE CONNECTION FEES	151,866.17	121,358.32	30,507.85
SERVICE CONNECTION FEES FOR WASTE WATER	120.00	127.50	(7.50)
SEWER REVENUE -RESIDENTIAL	1,347,451.72	1,432,932.50	(85,480.78)
SEWER REVENUE - COMMERCIAL	370,467.02	402,413.32	(31,946.30)
Total Sales	<u>8,861,316.04</u>	<u>9,044,289.92</u>	<u>(182,973.88)</u>
Gross Profit	<u>8,861,316.04</u>	<u>9,044,289.92</u>	<u>(182,973.88)</u>
Operating Expenses			
Undistributed	6,852.94	0.00	6,852.94
DEPRECIATION EXPENSE	2,515,089.36	2,538,484.18	(23,394.82)
DEPRECIATION EXPENSE - SEWER	832,508.04	987,577.50	(155,069.46)
PAYROLL TAXES - FICA & U.C.	143,454.49	149,884.18	(6,429.69)
PUMPING LABOR - OPERATIONS	321.22	0.00	321.22
WATER TREATMENT LABOR - OPERATIONS	116,132.30	56,567.50	59,564.80
T & D LABOR - OPERATIONS	705,858.00	772,858.34	(67,000.34)
T & D LABOR - MAINTENANCE	37,353.69	66,389.18	(29,035.49)
CUSTOMER ACCOUNTS LABOR	248,308.48	262,128.34	(13,819.86)
ADMIN. & GENERAL LABOR	108,795.25	108,600.00	195.25
SEWER LABOR	313,071.91	318,565.00	(5,493.09)
COMP COMMISSIONERS - AUTO DIST	22,000.00	25,000.00	(3,000.00)
COMPENSATION - ADMINISTRATOR	347,713.80	349,160.84	(1,447.04)
HEALTH INSURANCE - WTP OPERATIONS	23,397.61	23,137.50	260.11
HEALTH INSURANCE - T & D OPERATIONS	162,340.62	138,308.34	24,032.28
HEALTH INSURANCE - CUSTOMER ACCOUNTS	35,766.66	57,771.68	(22,005.02)
HEALTH INSURANCE - ADMIN. & GENERAL	28,106.52	20,152.50	7,954.02
HEALTH INSURANCE - SEWER	45,423.95	59,608.34	(14,184.39)
DENTAL INSURANCE - WTP OPERATIONS	618.38	669.18	(50.80)
DENTAL INSURANCE - T & D OPERATIONS	4,776.58	3,995.84	780.74
DENTAL INSURANCE - T & D MAINT	(37.59)	0.00	(37.59)
DENTAL INSURANCE - CUST. ACCOUNTS	2,190.64	1,925.84	264.80
DENTAL INSURANCE - ADMIN. & GENERAL	5,360.13	1,655.00	3,705.13
DENTAL INSURANCE - SEWER	1,909.58	1,686.68	222.90
VISION INSURANCE - PUMPING OPER.	12.14	0.00	12.14
VISION INSURANCE - WTP OPER.	(68.68)	25.00	(93.68)
VISION INSURANCE - T & D OPER.	385.52	904.18	(518.66)
VISION INSURANCE - CUST. ACCOUNTS	4,976.87	275.00	4,701.87
VISION INSURANCE - ADMIN. & GENERAL	(353.68)	(90.00)	(263.68)
VISION INSURANCE - SEWER	(173.07)	250.00	(423.07)
LIFE INSURANCE - WTP OPER.	715.85	652.50	63.35
LIFE INSURANCE - T & D OPER.	(1,499.41)	(1,605.00)	105.59
LIFE INSURANCE - T & D MAINT.	6,180.28	5,945.00	235.28
LIFE INSURANCE - CUSTOMER ACCTS	2,075.70	2,170.00	(94.30)
LIFE INSURANCE - ADMIN. & GENERAL	1,297.60	1,537.50	(239.90)
LIFE INSURANCE - SEWER	1,883.54	1,633.34	250.20
SHORT TERM DISAB. - PUMPING OPER.	36.88	0.00	36.88
SHORT TERM DISAB. - WTP OPER.	99.36	72.50	26.86

MOUNTAIN WATER DISTRICT
Income Statement

	10 Months Ended October 31, 2021 Actual	10 Months Ended October 31, 2021 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D OPER.	(1,440.38)	(1,858.32)	417.94
SHORT TERM DISAB. - T & D MAINT.	1,838.59	1,978.34	(139.75)
SHORT TERM DISAB. - CUSTOMER ACCTS	319.17	400.84	(81.67)
SHORT TERM DISAB. - ADMIN. & GENERAL	(161.82)	(80.82)	(81.00)
SHORT TERM DISAB. - SEWER	249.50	(110.82)	360.32
UNIFORM EXPENSE (PLANT)	0.00	64.18	(64.18)
UNIFORM EXPENSE (WATER)	18,842.41	16,452.50	2,389.91
UNIFORM EXPENSE (ADMIN)	0.00	122.50	(122.50)
UNIFORM EXPENSE (WW)	4,025.69	2,813.34	1,212.35
Employee Expense	9,080.22	11,990.00	(2,909.78)
Insurance expense	126,834.38	145,664.18	(18,829.80)
Water Purchased -Williamson	402,970.96	408,598.34	(5,627.38)
WATER PURCHASED -PIKEVILLE	590,836.49	606,036.68	(15,200.19)
Sewage Fees	68,474.26	59,084.18	9,390.08
UTILITY EXPENSE	8,518.24	5,922.50	2,595.74
LABORATORY SUPPLIES	10,509.80	6,514.18	3,995.62
LABORATORY EXPENSE	6,387.93	3,445.00	2,942.93
Laboratory Testing Expenses	37,185.77	37,190.84	(5.07)
Laboratory Testing Expense	42,100.38	16,256.68	25,843.70
CHEMICALS	111,508.97	135,208.34	(23,699.37)
Chemicals-WW	51,301.27	48,429.18	2,872.09
SAFETY SUPPLIES	12,280.70	33,355.84	(21,075.14)
SAFETY SUPPLIES-WW	6,895.29	7,347.50	(452.21)
Electrical Expense	1,173,691.74	1,202,379.18	(28,687.44)
CONTRACT SERVICE - ACCOUNTING	67,532.00	61,265.84	6,266.16
CONTRACT SERVICE - LEGAL	10,281.18	33,991.68	(23,710.50)
ENGINEERING	5.83	6,536.68	(6,530.85)
CONTRACT SERVICE-GENERAL	20,354.99	13,040.84	7,314.15
CONTRACT SERVICES - MANPOWER	143,651.34	55,674.18	87,977.16
RENTAL OF BLDG - REAL PROPERTY	9,000.00	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	129,794.53	102,695.00	27,099.53
ADVERTISING	3,601.78	2,405.84	1,195.94
Bad Debts Charged to Expense	0.00	41,666.68	(41,666.68)
OTHER LEGAL PSC EXPENSE	24,138.30	125,000.00	(100,861.70)
MOBILE PHONE EXPENSE	19,764.23	21,565.00	(1,800.77)
TELEPHONE/INTERNET	25,236.52	24,904.18	332.34
TELEPHONE/INTERNET	2,934.67	2,413.34	521.33
EDUCATION, DUES, MEETINGS, INSURANCE	28,172.24	40,375.00	(12,202.76)
EMPLOYEE BENIFIT EXPENSE	0.00	2.50	(2.50)
Office Expense	171,546.16	150,386.68	21,159.48
Easements	2,970.88	83.34	2,887.54
SETTLEMENT EXPENSES	1,065.52	500.00	565.52
SERVICE FEE EXPENSE	9,788.57	19,187.50	(9,398.93)
BANK SERVICE FEES EXP	4,398.29	0.00	4,398.29
Worker's Compensation Insurance	11,931.00	19,857.50	(7,926.50)
PSC TAX ASSESSMENT	20,724.79	17,554.18	3,170.61
Retirement Expense	510,863.66	499,711.68	11,151.98
MISCELLANEOUS SUPPLIES	362.74	360.84	1.90
Major Equipment R & M	36,560.80	75,224.18	(38,663.38)
Major Equipment R & M Sewer	2,668.45	2,715.84	(47.39)
Hand Tools R & M	10,846.88	35,345.00	(24,498.12)
Hnad Tools R & M Sewer	3,289.45	1,472.50	1,816.95
PS/LS R & M	94,784.69	141,185.84	(46,401.15)
PS/LS R & M Sewer	101,997.88	138,722.50	(36,724.62)
Vehicle R & M	53,091.75	71,755.84	(18,664.09)
Vehicle R & M Sewer	851.49	792.50	58.99
General R & M	266,440.39	497,203.34	(230,762.95)
General R & M Sewer	34,547.43	26,259.18	8,288.25

MOUNTAIN WATER DISTRICT
Income Statement

	10 Months Ended October 31, 2021 Actual	10 Months Ended October 31, 2021 Budget	Over/(Under) Budget
General R & M -Telemetry	16,518.74	7,983.34	8,535.40
R & M Leak Det.	567.23	1,340.00	(772.77)
SUPPLIES & EXPENSES TREATMENT (WW)	<u>10,462.50</u>	<u>11,685.84</u>	<u>(1,223.34)</u>
Total Operating Expenses	<u>10,255,877.92</u>	<u>10,953,964.72</u>	<u>(698,086.80)</u>
Operating Income (Loss)	<u>(1,394,561.88)</u>	<u>(1,909,674.80)</u>	<u>515,112.92</u>
Other Income (Expenses)			
INTEREST INCOME	3,149.69	5,166.66	(2,016.97)
INTEREST EXPENSE - TERM DEBT	(298,524.21)	(313,000.00)	14,475.79
INTEREST EXPENSE - TERM DEBT	<u>(72,313.75)</u>	<u>(40,350.00)</u>	<u>(31,963.75)</u>
Total Other Income (Expenses)	<u>(367,688.27)</u>	<u>(348,183.34)</u>	<u>(19,504.93)</u>
Net Income (Loss) Before Taxes	<u>(1,762,250.15)</u>	<u>(2,257,858.14)</u>	<u>495,607.99</u>
Net Income (Loss)	<u>\$ (1,762,250.15)</u>	<u>\$ (2,257,858.14)</u>	<u>\$ 495,607.99</u>

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended October 31, 2021 Actual	1 Month Ended October 31, 2021 Budget	10 Months Ended October 31, 2021 Actual	10 Months Ended October 31, 2021 Budget
Sales				
METERED SALES - RESIDENTIAL	\$ 558,318.50	\$ 575,455.84	\$ 5,722,141.66	\$ 5,754,558.32
METERED SALES - COMMERCIAL	49,622.19	50,244.75	460,305.86	502,447.50
METERED SALES - INDUSTRIAL	6,886.44	4,968.67	48,845.70	49,686.66
METERED SALES - PUBLIC AUTH.	32,751.71	31,498.59	324,362.97	314,985.82
METERED SALES - MULTI FAMILY	25,526.99	24,367.00	255,019.61	243,670.00
FIRE PROTECTION REVENUE	125.00	93.75	1,275.00	937.50
CUSTOMER LATE PAYMENT CHARGES	16,413.45	19,067.59	125,889.35	190,675.82
OTHER WATER SERVICE REVENUE	815.52	3,049.67	53,570.98	30,496.66
SERVICE CONNECTION FEES	15,425.00	12,135.84	151,866.17	121,358.32
SERVICE CONNECTION FEES FOR WASTE WATER	0.00	12.75	120.00	127.50
SEWER REVENUE -RESIDENTIAL	132,685.40	143,293.25	1,347,451.72	1,432,932.50
SEWER REVENUE - COMMERCIAL	36,418.10	40,241.34	370,467.02	402,413.32
Total Sales	<u>874,988.30</u>	<u>904,429.04</u>	<u>8,861,316.04</u>	<u>9,044,289.92</u>
Gross Profit	<u>874,988.30</u>	<u>904,429.04</u>	<u>8,861,316.04</u>	<u>9,044,289.92</u>
Operating Expenses				
Undistributed	103.85	0.00	6,852.94	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.41	2,515,089.36	2,538,484.18
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	832,508.04	987,577.50
PAYROLL TAXES - FICA & U.C.	12,638.93	14,988.41	143,454.49	149,884.18
PUMPING LABOR - OPERATIONS	0.00	0.00	321.22	0.00
WATER TREATMENT LABOR - OPERATIONS	10,748.34	5,656.75	116,132.30	56,567.50
T & D LABOR - OPERATIONS	64,287.43	77,285.83	705,858.00	772,858.34
T & D LABOR - MAINTENANCE	0.00	6,638.91	37,353.69	66,389.18
CUSTOMER ACCOUNTS LABOR	22,080.03	26,212.83	248,308.48	262,128.34
ADMIN. & GENERAL LABOR	9,967.76	10,860.00	108,795.25	108,600.00
SEWER LABOR	28,712.74	31,856.50	313,071.91	318,565.00
COMP COMMISSIONERS - AUTO DIST	2,300.00	2,500.00	22,000.00	25,000.00
COMPENSATION - ADMINISTRATOR	31,647.66	34,916.08	347,713.80	349,160.84
HEALTH INSURANCE - WTP OPERATIONS	2,363.12	2,313.75	23,397.61	23,137.50
HEALTH INSURANCE - T & D OPERATIONS	16,744.63	13,830.83	162,340.62	138,308.34
HEALTH INSURANCE - CUSTOMER ACCOUNTS	4,259.02	5,777.16	35,766.66	57,771.68
HEALTH INSURANCE - ADMIN. & GENERAL	3,206.60	2,015.25	28,106.52	20,152.50
HEALTH INSURANCE - SEWER	4,647.83	5,960.83	45,423.95	59,608.34
DENTAL INSURANCE - WTP OPERATIONS	85.01	66.91	618.38	669.18
DENTAL INSURANCE - T & D OPERATIONS	482.86	399.58	4,776.58	3,995.84
DENTAL INSURANCE - T & D MAINT	0.00	0.00	(37.59)	0.00
DENTAL INSURANCE - CUST. ACCOUNTS	226.19	192.58	2,190.64	1,925.84
DENTAL INSURANCE - ADMIN. & GENERAL	191.66	165.50	5,360.13	1,655.00
DENTAL INSURANCE - SEWER	221.96	168.66	1,909.58	1,686.68
VISION INSURANCE - PUMPING OPER.	0.00	0.00	12.14	0.00
VISION INSURANCE - WTP OPER.	(4.55)	2.50	(68.68)	25.00
VISION INSURANCE - T & D OPER.	39.92	90.41	385.52	904.18
VISION INSURANCE - CUST. ACCOUNTS	35.12	27.50	4,976.87	275.00
VISION INSURANCE - ADMIN. & GENERAL	(24.66)	(9.00)	(353.68)	(90.00)
VISION INSURANCE - SEWER	6.09	25.00	(173.07)	250.00
LIFE INSURANCE - WTP OPER.	71.69	65.25	715.85	652.50
LIFE INSURANCE - T & D OPER.	(173.00)	(160.50)	(1,499.41)	(1,605.00)
LIFE INSURANCE - T & D MAINT.	664.21	594.50	6,180.28	5,945.00
LIFE INSURANCE - CUSTOMER ACCTS	311.64	217.00	2,075.70	2,170.00
LIFE INSURANCE - ADMIN. & GENERAL	198.47	153.75	1,297.60	1,537.50
LIFE INSURANCE - SEWER	201.52	163.33	1,883.54	1,633.34

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended October 31, 2021 Actual	1 Month Ended October 31, 2021 Budget	10 Months Ended October 31, 2021 Actual	10 Months Ended October 31, 2021 Budget
SHORT TERM DISAB. - PUMPING OPER.	0.00	0.00	36.88	0.00
SHORT TERM DISAB. - WTP OPER.	11.69	7.25	99.36	72.50
SHORT TERM DISAB. - T & D OPER.	(4.60)	(185.84)	(1,440.38)	(1,858.32)
SHORT TERM DISAB. - T & D MAINT.	173.11	197.83	1,838.59	1,978.34
SHORT TERM DISAB. - CUSTOMER ACCTS	54.85	40.08	319.17	400.84
SHORT TERM DISAB. - ADMIN. & GENERAL	47.36	(8.09)	(161.82)	(80.82)
SHORT TERM DISAB. - SEWER	41.11	(11.09)	249.50	(110.82)
UNIFORM EXPENSE (PLANT)	0.00	6.41	0.00	64.18
UNIFORM EXPENSE (WATER)	3,119.44	1,645.25	18,842.41	16,452.50
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	122.50
UNIFORM EXPENSE (WW)	318.99	281.33	4,025.69	2,813.34
Employee Expense	3,643.50	1,199.00	9,080.22	11,990.00
Insurance expense	8,248.40	14,566.41	126,834.38	145,664.18
Water Purchased -Williamson	40,761.05	40,859.83	402,970.96	408,598.34
WATER PURCHASED -PIKEVILLE	56,202.13	60,603.66	590,836.49	606,036.68
Sewage Fees	7,001.76	5,908.41	68,474.26	59,084.18
UTILITY EXPENSE	1,859.07	592.25	8,518.24	5,922.50
LABORATORY SUPPLIES	1,907.34	651.41	10,509.80	6,514.18
LABORATORY EXPENSE	493.29	344.50	6,387.93	3,445.00
Laboratory Testing Expenses	4,705.75	3,719.08	37,185.77	37,190.84
Laboratory Testing Expense	2,870.50	1,625.66	42,100.38	16,256.68
CHEMICALS	14,962.10	13,520.83	111,508.97	135,208.34
Chemicals-WW	2,352.00	4,842.91	51,301.27	48,429.18
SAFETY SUPPLIES	626.87	3,335.58	12,280.70	33,355.84
SAFETY SUPPLIES-WW	0.00	734.75	6,895.29	7,347.50
Electrical Expense	113,271.59	120,237.91	1,173,691.74	1,202,379.18
CONTRACT SERVICE - ACCOUNTING	2,731.00	6,126.58	67,532.00	61,265.84
CONTRACT SERVICE - LEGAL	7,558.68	3,399.16	10,281.18	33,991.68
ENGINEERING	5.83	653.66	5.83	6,536.68
CONTRACT SERVICE-GENERAL	1,742.50	1,304.08	20,354.99	13,040.84
CONTRACT SERVICES - MANPOWER	10,999.50	5,567.41	143,651.34	55,674.18
RENTAL OF BLDG - REAL PROPERTY	0.00	0.00	9,000.00	0.00
AUTO & TRANSPORTATION EXPENSE	14,628.12	10,269.50	129,794.53	102,695.00
ADVERTISING	207.90	240.58	3,601.78	2,405.84
Bad Debts Charged to Expense	0.00	4,166.66	0.00	41,666.68
OTHER LEGAL PSC EXPENSE	0.00	12,500.00	24,138.30	125,000.00
MOBILE PHONE EXPENSE	2,209.74	2,156.50	19,764.23	21,565.00
TELEPHONE/INTERNET	1,757.27	2,490.41	25,236.52	24,904.18
TELEPHONE/INTERNET	425.03	241.33	2,934.67	2,413.34
EDUCATION, DUES, MEETINGS, INSURANCE	1,078.42	4,037.50	28,172.24	40,375.00
EMPLOYEE BENIFIT EXPENSE	0.00	0.25	0.00	2.50
Office Expense	2,743.91	15,038.66	171,546.16	150,386.68
Easements	0.00	8.33	2,970.88	83.34
SETTLEMENT EXPENSES	0.00	50.00	1,065.52	500.00
SERVICE FEE EXPENSE	28.00	1,918.75	9,788.57	19,187.50
BANK SERVICE FEES EXP	116.86	0.00	4,398.29	0.00
Worker's Compensation Insurance	11,931.00	1,985.75	11,931.00	19,857.50
PSC TAX ASSESSMENT	0.00	1,755.41	20,724.79	17,554.18
Retirement Expense	53,795.69	49,971.16	510,863.66	499,711.68
MISCELLANEOUS SUPPLIES	35.44	36.08	362.74	360.84
Major Equipment R & M	4,539.22	7,522.41	36,560.80	75,224.18
Major Equipment R & M Sewer	31.48	271.58	2,668.45	2,715.84
Hand Tools R & M	1,587.91	3,534.50	10,846.88	35,345.00
Hnad Tools R & M Sewer	591.12	147.25	3,289.45	1,472.50
PS/LS R & M	8,448.40	14,118.58	94,784.69	141,185.84
PS/LS R & M Sewer	10,688.91	13,872.25	101,997.88	138,722.50

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended October 31, 2021 Actual	1 Month Ended October 31, 2021 Budget	10 Months Ended October 31, 2021 Actual	10 Months Ended October 31, 2021 Budget
Vehicle R & M	5,441.86	7,175.58	53,091.75	71,755.84
Vehicle R & M Sewer	24.29	79.25	851.49	792.50
General R & M	38,677.36	49,720.33	266,440.39	497,203.34
General R & M Sewer	7,775.99	2,625.91	34,547.43	26,259.18
General R & M -Telemetry	2,021.20	798.33	16,518.74	7,983.34
R & M Leak Det.	0.00	134.00	567.23	1,340.00
SUPPLIES & EXPENSES TREATMENT (WW)	1,237.50	1,168.58	10,462.50	11,685.84
INTEREST EXPENSE - TERM DEBT	30,307.41	31,300.00	298,524.21	313,000.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	72,313.75	40,350.00
Total Operating Expenses	<u>1,042,308.51</u>	<u>1,130,731.14</u>	<u>10,626,715.88</u>	<u>11,307,314.72</u>
Operating Income (Loss)	<u>(167,320.21)</u>	<u>(226,302.10)</u>	<u>(1,765,399.84)</u>	<u>(2,263,024.80)</u>
Other Income (Expenses)				
INTEREST INCOME	<u>202.14</u>	<u>516.67</u>	<u>3,149.69</u>	<u>5,166.66</u>
Total Other Income (Expenses)	<u>202.14</u>	<u>516.67</u>	<u>3,149.69</u>	<u>5,166.66</u>
Net Income (Loss) Before Taxes	<u>(167,118.07)</u>	<u>(225,785.43)</u>	<u>(1,762,250.15)</u>	<u>(2,257,858.14)</u>
Net Income (Loss)	<u>\$ (167,118.07)</u>	<u>\$ (225,785.43)</u>	<u>\$ (1,762,250.15)</u>	<u>\$ (2,257,858.14)</u>

**MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
OCTOBER, 2021**

183 Field maintenance work orders issued during the month of OCTOBER.
200 Field maintenance work orders completed during the month of OCTOBER.

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	<i>TOTALS</i>
JANUARY	48	44	52	32	176
FEBRUARY	47	38	45	24	154
MARCH	49	58	65	45	217
APRIL	38	39	42	66	185
MAY	38	44	66	46	194
JUNE	41	32	51	40	164
JULY	39	51	62	56	208
AUGUST	43	40	45	45	173
SEPTEMBER	46	53	63	38	200
OCTOBER	37	77	46	40	200
NOVEMBER					
DECEMBER					
YTD TOTALS	426	476	537	432	1871

8 New PAID service tap work orders issued during the month of OCTOBER.
7 New PAID service tap work orders completed during the month of OCTOBER.

NEW SERVICE CONNECTIONS BY AREA

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	<i>TOTALS</i>
JANUARY	2	1	0	8	11
FEBRUARY	3	0	0	2	5
MARCH	6	2	1	2	11
APRIL	11	4	1	5	21
MAY	2	2	1	2	7
JUNE	0	3	0	4	7
JULY	2	3	3	3	11
AUGUST	0	1	0	4	5
SEPTEMBER	1	2	2	4	9
OCTOBER	3	0	2	2	7
NOVEMBER					
DECEMBER					
YTD TOTALS	30	18	10	36	94

WATER

94 Water Customer Work Orders completed during the month of OCTOBER.
3,030 Delinquent Notices Mailed during the month of OCTOBER.
322 Delinquent Work Orders Written Up during the month of OCTOBER.
218 Delinquent Accounts Disconnected during the month of OCTOBER.

SEWER

- 39 Sewer Customer Work Orders completed during the month of OCTOBER.
- 8 Delinquent Work Orders Written Up during the month of OCTOBER.
- 2 Delinquent Work Orders Disconnected during the month of OCTOBER.

- 11 Water Delinquent Work Orders Written Up – City of Pikeville Agreement
- 10 Water Delinquent Accounts Disconnected – City of Pikeville Agreement
- 6 Water Delinquent Accounts Reconnected – City of Pikeville Agreement

- 20 Vehicle & equipment maintenance work orders issued during the month of OCTOBER.
- 21 Vehicle & equipment maintenance work orders completed during the month of OCTOBER.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,499 (16,712 + 787 Multi-Users)
FEBRUARY	17,484 (16,665 + 819 Multi-Users)
MARCH	17,412 (16,601 + 811 Multi-Users)
APRIL	17,446 (16,635 + 811 Multi-Users)
MAY	17,470 (16,655 + 815 Multi-Users)
JUNE	17,494 (16,675 + 819 Multi-Users)
JULY	17,474 (16,655 + 819 Multi-Users)
AUGUST	17,465 (16,652 + 813 Multi-Users)
SEPTEMBER	17,477 (16,663 + 814 Multi-Users)
OCTOBER	17,626 (16,646 + 814 Multi-Users)
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,234
FEBRUARY	2,221
MARCH	2,251
APRIL	2,287
MAY	2,345
JUNE	2,344
JULY	2,352
AUGUST	2,341
SEPTEMBER	2,342
OCTOBER	2,332
NOVEMBER	
DECEMBER	

OCTOBER 2021

WATER & SEWER TRENDS

	# CUSTOMERS	GALLONS SOLD	\$ BILLED	\$ TREND/CHANGE %
WATER	17,626	63,463,300	\$684,615.41	-1.78%
SEWER	2,332	8,653,915	\$178,116.23	-3.76%
TOTAL BILLED			\$862,731.64	-2.20%

0 Sewer taps were completed during the month of OCTOBER.

5 Hydrant work orders were completed during the month of OCTOBER.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **OCTOBER** was **27,676,000** gallons.

WATERLOSS due to leaks and breaks was **10,117,000** gallons.

WATERLOSS due to flushing, fire department usage, etc. was **9,448,000** gallons.

WATERLOSS due to Water Treatment Plant Use was **4,191,000** gallons.

WATERLOSS due to storage tank overflow was **0** gallons.

WATERLOSS due to customer usage/other was **3,920,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **OCTOBER** was **16,719,000** gallons for an unaccounted-for loss of **15.50%**.

Water loss percentage utilizing the PSC form was 25.0%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:

33 Work Orders completed for Booster Pump Stations during the month of OCTOBER.

WATER STORAGE TANK MAINTENANCE:

8 Work Orders completed for Water Storage Tanks during the month of OCTOBER.

MASTER METER MAINTENANCE:

1 Work Orders completed for Master Meters during the month of OCTOBER.

PRESSURE REGULATOR STATIONS MAINTENANCE:

6 Work Orders completed for Pressure Regulator Stations during the month of OCTOBER.

TELEMETRY MAINTENANCE:

1 Work Orders completed for Telemetry during the month of OCTOBER.

RUSSELL FORK WATERPLANT MAINTENANCE:

0 Work Orders completed for the Russell Fork Water Plant during the month of OCTOBER.

WATER QUALITY:

52 Total Bacteriological samples were taken during the month of OCTOBER.

- **12**- Special Bacteriological Samples
- **2**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

4 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of OCTOBER.

LIFT STATION MAINTENANCE:

6 Work Orders completed for Lift Stations excluding regular maintenance during the month of OCTOBER.

COLLECTION SYSTEM MAINTENANCE:

62 Work Orders completed for Collection Systems during the month of OCTOBER.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of November 30, 2021 and 2020

ASSETS

	2021	2020
Current Assets		
Cash In Bank	\$ 342,061.44	\$ 332,127.04
Accounts Receivable	1,036,244.00	1,274,872.97
Clearing Accounts	(10,622.07)	(2,281.78)
Inventory	279,476.25	322,594.50
Other Current Assets	<u>3,732,524.91</u>	<u>3,811,642.01</u>
Total Current Assets	<u>5,379,684.53</u>	<u>5,738,954.74</u>
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	4,841,727.68	4,802,205.74
Water Treatment Plant	10,207,654.70	9,876,152.70
Transmission & Distribution Plant	97,825,344.08	96,420,533.01
Water General Plant	4,878,599.17	4,559,957.35
Sewer General Plant	37,437,936.94	37,097,262.53
Construction in Progress	<u>11,215,946.84</u>	<u>9,135,763.98</u>
Total Plant In Service	166,407,209.41	161,891,875.31
Less Accumulated Depreciation	<u>(74,001,378.47)</u>	<u>(69,781,639.68)</u>
Net Capital Assets	<u>92,405,830.94</u>	<u>92,110,235.63</u>
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	<u>(28,396.99)</u>	<u>(24,956.64)</u>
Total Other Assets	<u>63,919.18</u>	<u>67,359.53</u>
Total Non Current Assets	<u>92,469,750.12</u>	<u>92,177,595.16</u>
Total Net Assets	<u>\$ 97,849,434.65</u>	<u>\$ 97,916,549.90</u>
Deferred Outflow of Resources		
Deferred Pension Contributions	<u>\$ 2,493,870.59</u>	<u>\$ 2,493,870.59</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of November 30, 2021 and 2020

Liabilities and Net Assets

	2021	2020
Current Liabilities		
Accounts Payable	\$ 208,155.51	\$ 248,526.95
Current Portion Due - Notes Payable	1,363,902.00	1,140,214.00
Customer Deposits	442,517.36	394,851.61
Accrued Payroll and Related Expenses	197,774.72	228,900.97
Accrued Interest - Long Term Debt	<u>359,495.47</u>	<u>314,379.07</u>
Total Current Liabilities	<u>2,571,845.06</u>	<u>2,326,872.60</u>
Long-Term Liabilities		
Net Pension Liability	7,358,331.00	7,358,331.00
Notes Payable	3,826,462.85	3,811,812.40
Notes Payable - Ky Infrastructure Authority	4,366,751.33	4,889,573.81
Notes Payable - Rural Development	10,083,900.00	6,571,000.00
Advances for Construction	6,436,939.85	7,553,547.94
Less: Current Portion Due	<u>(1,363,902.00)</u>	<u>(1,140,214.00)</u>
Total Long-Term Liabilities	<u>30,708,483.03</u>	<u>29,044,051.15</u>
Total Liabilities	<u>33,280,328.09</u>	<u>31,370,923.75</u>
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	740,485.00	740,485.00
Net Position		
Current Year Net Income (Loss)	(1,987,813.15)	(1,643,819.07)
Contributions in aid of Construction	60,818,297.69	62,567,914.15
Tap-On-Fees	<u>7,492,007.61</u>	<u>7,374,916.66</u>
Total Net Position	<u>66,322,492.15</u>	<u>68,299,011.74</u>

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Net Position

	1 Month Ended November 30, 2021	11 Months Ended November 30, 2021
Operating Revenue	\$ 846,119.92	\$ 9,707,435.96
Total Operating Revenue	<u>846,119.92</u>	<u>9,707,435.96</u>
Operating Expenses		
Water Supply Expense	14,114.56	155,379.62
Water Purchases	82,822.83	1,076,630.28
Electricity Expense	124,411.23	1,298,102.97
Repairs & Maintenance - Sewer	11,188.29	155,110.22
Repairs & Maintenance - Water	90,553.70	568,898.55
Transmission & Distribution Expense	81,935.60	1,016,533.91
Customer Service Expense	37,122.99	439,555.76
Administrator Expense	9.17	5,207.48
Sewer Expense	38,932.87	533,031.59
General & Administrative	210,718.61	2,365,069.86
Total Operating Expenses	<u>691,809.85</u>	<u>7,613,520.24</u>
Depreciation Expense	<u>335,996.60</u>	<u>3,683,594.00</u>
Utility Operating Expense	<u>1,027,806.45</u>	<u>11,297,114.24</u>
Utility Operating Income (Loss)	<u>(181,686.53)</u>	<u>(1,589,678.28)</u>
Non Operating Revenue		
Interest Income	189.30	3,338.99
Interest Expense	<u>(30,635.90)</u>	<u>(401,473.86)</u>
Total Non Operating Revenue	<u>(30,446.60)</u>	<u>(398,134.87)</u>
Income (Loss) before Capital Contributions	\$ (212,133.13)	\$ (1,987,813.15)
Capital Contributions and Other Changes in Net Position		
Capital contributions from:		
Customers through Tap-on Fees	<u>3,300.00</u>	<u>116,714.95</u>
Total Capital Contributions and Other Changes in Net Position	<u>3,300.00</u>	<u>116,714.95</u>
Change in Net Position	<u>(208,833.13)</u>	<u>(1,871,098.20)</u>
Net Position, beginning of period	<u>66,531,426.88</u>	<u>68,193,590.35</u>
Net Position, end of period	<u>\$ 66,322,593.75</u>	<u>\$ 66,322,492.15</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Cash Flows
For the 1 Month and 11 Months Ended November 30, 2021

	1 Month Ended November 30, 2021	11 Months Ended November 30, 2021
Cash Flows from Operating Activities		
Net Income (Loss)	\$ (212,133.13)	\$ (1,987,813.15)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	3,683,594.00
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	29,937.26	90,591.07
Other Current Assets	(96,193.33)	(240,796.56)
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	57,128.14	(53,232.35)
Accrued Interest	31,716.00	141,658.47
Advances for Construction	70,475.57	1,887,849.75
Accrued Liabilities	14,318.40	111,350.30
Tap on Fees	3,300.00	116,714.95
Customer Deposits	(7,352.84)	74,381.25
Clearing Accounts	10,027.31	67,371.59
Total Adjustments	<u>449,353.11</u>	<u>5,879,482.47</u>
Net Cash Provided By (Used In) Operating Activities	<u>237,219.98</u>	<u>3,891,669.32</u>
Cash Flows from Investing Activities		
Capital Expenditures	(157,871.47)	(540,896.55)
Construction in Progress	<u>(53,241.28)</u>	<u>(2,512,571.15)</u>
Net Cash Provided By (Used In) Investing Activities	<u>(211,112.75)</u>	<u>(3,053,467.70)</u>
Cash Flows from Financing Activities		
Notes Payable Borrowings	89,731.00	252,186.23
Notes Payable Repayments	<u>(46,743.07)</u>	<u>(1,141,383.16)</u>
Net Cash Provided By (Used In) Financing Activities	<u>42,987.93</u>	<u>(889,196.93)</u>
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	69,095.16	(50,995.31)
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	<u>272,966.28</u>	<u>392,242.99</u>
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	<u>\$ 342,061.44</u>	<u>\$ 342,061.44</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of November 30, 2021 and 2020

ASSETS:

	2021	2020
Operating Cash:		
CTB - Operating Account	\$ 328,660.18	\$ 328,848.85
CTB-MWD Payroll Account	13,081.08	2,958.01
Petty Cash	320.18	320.18
Total Operating Cash	342,061.44	332,127.04
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	733,324.14	975,230.22
RECEIVABLE - RETURNED CHECKS	22,917.45	16,662.65
RECEIVABLE - OTHER FEES, ETC..	(44,902.08)	(64,022.26)
A/R - CIP - SEWER	0.00	15,386.40
A/R - INSURANCE PROCEEDS (#139)	(1,679.77)	0.00
RECEIVABLE - SEWER REVENUE	303,223.38	306,460.06
PROVISION FOR UNCOLLECTIBLES	23,360.88	25,155.90
Total Accounts Receivable:	1,036,244.00	1,274,872.97
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	(10,622.07)	(2,281.78)
Total Clearing Accounts:	(10,622.07)	(2,281.78)
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	196,043.63	278,711.96
BB & T - Sinking Fund	566,695.96	518,487.92
CTB - JOHNS CREEK WATER PROJ.	3,332.84	3,332.84
BB&T - Special Projects	8.62	179.62
CTB - CUSTOMER DEPOSIT ESCROW	31,052.37	372,640.65
CTB - FEMA Receivables	3,733.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	41,735.39	33,364.53
CTB - O & M RESERVES	410,560.03	331,005.18
Community Trust Bank - Misc Line Extension	4,900.07	4,895.17
CTB - PHELPS SEWER PROJECT	5,371.93	5,371.93
CTB - DIST. WIDE TAP FEES	10,713.67	28,161.97
CTB - R & M RESERVE	870,525.51	869,655.53

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of November 30, 2021 and 2020

CTB - Dist Wide WW Tap Fees	36,677.80	34,621.61
MWD POMPEY ARC PROJECR	0.38	0.38
BIG CREEK SEWER-COAL SETTLEMENT	5,401.24	5,401.24
CTB-Various Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	90.03	90.03
M.W.D. Belfry Pond Sewer	30,784.72	100.00
MWD PHELPS UPGRADE ACCT.	3,516.98	3,516.98
CTB- Recycling Revenue Acct.	109.96	38,414.90
MWD DEPRECIATION RESERVE ACCOUNT	861,886.13	860,963.20
CTB. PCFC Projects	81,457.55	91,475.34
CTB - R & M REIMBURSEMENT ACCT.	2,665.39	4,898.06
CTB-MWD Escrow Account	100.00	0.00
MWD INSURANCE SWEEP ACCOUNT	824.51	31.81
MWD Meter Replacement Project	104,301.94	276,386.43
New Customer Deposit Acct.	459,319.10	0.00
Prepaid Expense-WC	0.00	45,485.57
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,732,524.91	3,811,642.01

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of November 30, 2021 and 2020

LIABILITIES:

	2021	2020
Employee Related Payables:		
FICA TAXES WITHHELD	11,862.92	(767.04)
FEDERAL INCOME TAX WITHHELD	2,883.44	19,983.51
KY INCOME TAX WITHHELD	17,479.13	(356.02)
ACCRUED FUTA	2,657.95	2,448.93
Accrued CERS	120,385.14	163,104.49
Accrued County Withheld	3,397.43	3,276.91
ACCRUED GARNISHMENT WTH	1,549.33	1,549.33
TAXES COLLECTED ON CUST. BILLS	37,559.38	39,660.86
Total Employee Related Payables	<u>197,774.72</u>	<u>228,900.97</u>

Other Current Liabilities:

Notes Payable:

Created while posting txs	343.79	0.00
Note Payable Ky. Rural Water	3,206,019.16	3,505,617.05
US Bank Big Creek Water Loan	21,467.84	62,902.30
#154 FORD F250 2017	0.00	5,179.98
# 155 CTB	3,776.84	1,356.50
CTB V# 156	2,592.37	9,143.10
CTB V # 157 2018 GMC Sierra	2,742.30	9,546.65
CTB LOC - COAL SEV 2005	0.00	939.39
CTB 158 & 159	13,243.15	31,445.72
WELLS FARGO MINI EXCAVATOR	1,964.37	(1,615.64)
CTB # 161	0.00	11,435.73
CTB- 160	0.00	34,646.09
CTB -162	15,912.46	21,954.15
CTB- #163 2019 Ford 350	36,672.98	51,344.83
#165 Ford F-250 2021	25,307.39	0.00
#164 2021 Ford F-250	25,969.17	0.00
#166	25,297.39	0.00
CTB-# 167 Chevrolet Silverado 2500	34,689.89	0.00
CTB- #169 2019 Toyota Tacoma	29,433.48	0.00
CTB- 2016 F150	29,129.55	0.00
CTB- 168 2017 Toyota	29,411.48	0.00
CTB-LN OF COMMITMENT - FEMA REC	211,034.39	(72,036.00)
COMMUNITY TRUST V#148	0.00	10.68
US Bank V#149	0.00	1.51
CTB-V# 150 FORD F-150	0.00	487.77
CTB. V# 151 FORD F-150	0.00	3.76
CTB-Boom Truck # CTO-02	0.00	2,713.41
CTB AEP Line of credit	94,579.17	119,179.28
Kobelco mini excavator	0.00	17,556.14
2017 Takeuchi Skid Steer	16,875.68	0.00
Total Notes Payable	<u>3,826,462.85</u>	<u>3,811,812.40</u>

Notes Payable - Ky Infrastructure Authority:

KIA LOAN B291-07 MULTI AREA	620,160.88	855,993.30
KIA LOAN B291-01 INDIAN CREEK	41,020.35	56,592.27

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of November 30, 2021 and 2020

KIA LOAN F01-07 WATER PLANT	208,013.69	274,903.42
KIA LOAN A03-06 SO WMSN III	35,036.98	44,825.81
KIA Shelby III Phase II	192,738.41	210,975.85
KIA-A16-079 Grinder St	250,186.64	264,379.10
KIA-Douglas WWTP	3,019,594.38	3,181,904.06
Total Notes Payable - Ky Infrastructure Authority	4,366,751.33	4,889,573.81
Notes Payable - Rural Development:		
RD Loan -91-40 WTP	553,000.00	564,000.00
RD Bond91-45 Radio Read	3,091,900.00	3,150,000.00
RD Belfry WW	3,653,000.00	0.00
RD Bond 91-33	1,325,000.00	1,355,000.00
RD Bond - Shelby Sewer Project	580,000.00	594,500.00
RD Bond - 91-01 Phelps Sewer	325,000.00	333,500.00
RD BOND 91-24 RUSSELL FK WTP	556,000.00	574,000.00
Total Notes Payable - Rural Development	10,083,900.00	6,571,000.00
Contributions in Aid of Construction:		
CONTRIBUTIONS - GOVT GRANTS	74,156,216.90	73,839,898.00
CONTRIBUTIONS IN AID - SEWER	27,633,108.86	27,589,684.41
CONTRIBUTIONS - OTHER AID	9,421,688.88	9,421,688.88
CONTRIBUTION IN AID - SEWER	1,883,509.26	1,883,509.26
INTERFUND TRANSFER (AUDIT)	58,131.56	58,131.56
INTERFUND TRANSFER (AUDIT)	(58,131.56)	(58,131.56)
Total Contributions in Aid of Construction	113,094,523.90	112,734,780.55

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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of November 30, 2021 and 2020

	2021	2020
Water Supply Plant in Service:		
LAND AND LAND RIGHTS	\$ 37,942.57	\$ 37,942.57
STRUCTURES AND IMPROVEMENTS	235,689.25	228,471.25
COLLECTING\IMPOUND RESERVOIRS	59,137.31	59,137.31
PUMPING EQUIPMENT	<u>4,508,958.55</u>	<u>4,476,654.61</u>
Total Cost of Water Supply Plant	4,841,727.68	4,802,205.74
Less: Accumulated Depreciation	<u>(2,914,997.38)</u>	<u>(2,605,815.30)</u>
Net Cost of Water Supply Plant	\$ 1,926,730.30	\$ 2,196,390.44
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	\$ 2,400.00	\$ 2,400.00
STRUCTURES AND IMPROVEMENTS	116,996.68	116,996.68
WATER TREATMENT PLANT	<u>10,088,258.02</u>	<u>9,756,756.02</u>
Total Cost of Water Treatment Plant	10,207,654.70	9,876,152.70
Less: Accumulated Depreciation	<u>(3,723,293.38)</u>	<u>(3,427,764.77)</u>
Net Cost of Water Treatment Plant	\$ 6,484,361.32	\$ 6,448,387.93
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	\$ 381,193.87	\$ 381,193.87
DISTRIBUTION RESERVOIRS/STANDS	9,625,685.56	9,528,131.08
TRANSMISSION/DISTRIBUTION MAINS	71,945,325.64	71,833,079.07
WATER SERVICES	6,953,719.23	6,881,635.54
WATER METERS & INSTALLATIONS	7,664,622.39	6,547,459.31
HYDRANTS	<u>1,254,797.39</u>	<u>1,249,034.14</u>
Total Cost of Water Transmission & Distribution Plant	97,825,344.08	96,420,533.01
Less: Accumulated Depreciation	<u>(49,151,960.32)</u>	<u>(46,824,879.03)</u>
Net Cost of Water Trans. & Dist. Plant	\$ 48,673,383.76	\$ 49,595,653.98
Water General Plant in Service:		
LAND AND LAND RIGHTS	\$ 157,103.54	\$ 146,118.68
STRUCTURES AND IMPROVEMENTS	351,050.19	351,050.19
OFFICE FURNITURE & EQUIPMENT	201,214.48	201,950.48
TRANSPORTATION EQUIPMENT	1,642,481.83	1,358,062.29
TOOLS, SHOP & GARAGE EQUIPMENT	335,470.41	315,496.99
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	315,598.37	311,598.37
COMMUNICATION EQUIPMENT	<u>1,874,194.78</u>	<u>1,874,194.78</u>
Total Cost of Water General Plant	4,878,599.17	4,559,957.35
Less: Accumulated Depreciation	<u>(4,043,759.32)</u>	<u>(3,636,568.90)</u>
Net Cost of Water General Plant	\$ 834,839.85	\$ 923,388.45
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	\$ 7,895.00	\$ 7,895.00
COLLECTION SEWERS	25,584,226.70	25,584,226.70
PUMPING EQUIPMENT	48,358.53	48,358.53
TREATMENT AND DISPOSAL EQUIP.	10,192,018.11	10,131,344.66
SEWER SERVICES	487,403.65	433,666.02
SEWER METERS & INSTALLATIONS	882,896.79	698,333.54
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	13,449.54
TOOLS & MISC. EQUIPMENT	<u>152,142.40</u>	<u>122,142.32</u>
Total Cost of Sewer Plant	37,437,936.94	37,097,262.53
Less: Accumulated Depreciation	<u>(13,995,346.58)</u>	<u>(13,114,590.19)</u>
Net Cost of Sewer Plant	\$ 23,442,590.36	\$ 23,982,672.34

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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of November 30, 2021 and 2020

Construction in Progress:		
CONSTRUCTION IN PROGRESS	\$ 1,821,620.01	\$ 2,446,141.71
CIP-MATERIALS & SUPPLIES	136,090.34	306,184.69
RATE CASE EXPENSE IN PROGRESS	172,021.49	172,021.49
CONSTRUCTION IN PROGRESS	<u>9,086,215.00</u>	<u>6,211,416.09</u>
Total Construction in Progress	11,215,946.84	9,135,763.98
Less: Accumulated Depreciation	<u>(172,021.49)</u>	<u>(172,021.49)</u>
Net Construction in Progress	\$ 11,043,925.35	\$ 8,963,742.49
Total Plant in Service	<u>\$ 92,405,830.94</u>	<u>\$ 92,110,235.63</u>

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MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended	11 Months Ended
	November 30, 2021	November 30, 2021
Water Supply Expense:		
PUMPING LABOR - OPERATIONS	0.00	321.22
WATER TREATMENT LABOR - OPERATIONS	11,453.54	127,585.84
HEALTH INSURANCE - WTP OPERATIONS	2,736.50	26,134.11
DENTAL INSURANCE - WTP OPERATIONS	85.01	703.39
VISION INSURANCE - PUMPING OPER.	(2.95)	9.19
VISION INSURANCE - WTP OPER.	20.37	(48.31)
LIFE INSURANCE - PUMPING OPER.	(105.00)	(105.00)
LIFE INSURANCE - WTP OPER.	(12.10)	703.75
SHORT TERM DISAB. - PUMPING OPER.	(30.20)	6.68
SHORT TERM DISAB. - WTP OPER.	(30.61)	68.75
Total Water Supply Expenses	14,114.56	155,379.62
Water Purchases:		
Water Purchased -Williamson	27,662.83	430,633.79
WATER PURCHASED -PIKEVILLE	55,160.00	645,996.49
Total Water Purchases Expenses	82,822.83	1,076,630.28
Electricity Expense:		
Electrical Expense	124,411.23	1,298,102.97
Total Electricity Expenses	124,411.23	1,298,102.97
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	0.00	2,668.45
Hand Tools R & M Sewer	266.69	3,556.14
PS/LS R & M Sewer	10,408.10	112,405.98
Vehicle R & M Sewer	99.30	950.79
General R & M Sewer	414.20	34,961.63
R & M Leak Det.	0.00	567.23
Total Repairs & Maint. - Sewer Expenses	11,188.29	155,110.22
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	10,769.54	47,330.34
Hand Tools R & M	1,488.14	12,335.02
PS/LS R & M	14,077.51	108,862.20
Vehicle R & M	4,454.53	57,546.28
General R & M	59,763.98	326,305.97
General R & M -Telemetry	0.00	16,518.74
Total Repairs & Maint. - Water Expenses	90,553.70	568,898.55
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	64,719.53	770,577.53
T & D LABOR - MAINTENANCE	0.00	37,353.69
HEALTH INSURANCE - T & D OPERATIONS	13,582.51	175,923.13
HEALTH INSURANCE - T & D MAINTENANCE	82.42	82.42
DENTAL INSURANCE - T & D OPERATIONS	388.88	5,165.46
DENTAL INSURANCE - T & D MAINT	0.00	(37.59)

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended	11 Months Ended
	November 30, 2021	November 30, 2021
VISION INSURANCE - T & D OPER.	31.68	417.20
LIFE INSURANCE - T & D OPER.	1,865.05	365.64
LIFE INSURANCE - T & D MAINT.	(41.20)	6,139.08
SHORT TERM DISAB. - T & D OPER.	460.84	(979.54)
SHORT TERM DISAB. - T & D MAINT.	(3.50)	1,835.09
UNIFORM EXPENSE (WATER)	849.39	19,691.80
Total Transmission & Distribution Expenses	81,935.60	1,016,533.91
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	21,683.40	269,991.88
ADMIN. & GENERAL LABOR	9,919.22	118,714.47
HEALTH INSURANCE - CUSTOMER ACCOUNTS	5,978.04	41,744.70
DENTAL INSURANCE - CUST. ACCOUNTS	(128.26)	2,062.38
VISION INSURANCE - CUST. ACCOUNTS	4.48	4,981.35
LIFE INSURANCE - CUSTOMER ACCTS	(212.88)	1,862.82
SHORT TERM DISAB. - CUSTOMER ACCTS	(121.01)	198.16
Total Customer Service Expenses	37,122.99	439,555.76
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	191.66	5,551.79
SHORT TERM DISAB. - ADMIN. & GENERAL	(182.49)	(344.31)
Total Administrator Expenses	9.17	5,207.48
Sewer Expense:		
SEWER LABOR	28,239.84	341,311.75
HEALTH INSURANCE - SEWER	4,726.50	50,150.45
DENTAL INSURANCE - SEWER	241.72	2,151.30
VISION INSURANCE - SEWER	(0.39)	(173.46)
LIFE INSURANCE - SEWER	(125.03)	1,758.51
SHORT TERM DISAB. - SEWER	(112.87)	136.63
UNIFORM EXPENSE (WW)	366.87	4,392.56
Sewage Fees	3,897.33	72,371.59
Chemicals-WW	0.00	52,338.07
SAFETY SUPPLIES-WW	1,698.90	8,594.19
Total Sewer Expenses	38,932.87	533,031.59
General & Administrative Expense:		
Undistributed	72.04	6,924.98
PAYROLL TAXES - FICA & U.C.	12,638.13	156,092.62
COMP COMMISSIONERS - AUTO DIST	2,300.00	24,300.00
COMPENSATION - ADMINISTRATOR	31,602.64	379,316.44
HEALTH INSURANCE - ADMIN. & GENERAL	3,600.95	31,707.47
VISION INSURANCE - ADMIN. & GENERAL	(12.52)	(366.20)
LIFE INSURANCE - ADMIN. & GENERAL	(145.83)	1,151.77
Employee Expense	415.19	9,495.41
Insurance expense	8,248.40	135,082.78
UTILITY EXPENSE	1,081.22	9,599.46
LABORATORY SUPPLIES	2,039.78	12,549.58
LABORATORY EXPENSE	1,932.31	8,320.24
Laboratory Testing Expenses	4,202.45	41,388.22
Total General & Administrative Expenses	53,265.51	45,226.89

No assurance is provided by this financial statements. Management has elected to omit some fully all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended November 30, 2021	11 Months Ended November 30, 2021
CHEMICALS	22,228.73	133,737.70
SAFETY SUPPLIES	1,771.06	14,051.76
CONTRACT SERVICE - ACCOUNTING	4,398.00	71,930.00
CONTRACT SERVICE - LEGAL	0.00	10,281.18
ENGINEERING	0.00	5.83
CONTRACT SERVICE-GENERAL	2,621.44	22,976.43
CONTRACT SERVICES - MANPOWER	11,155.59	154,806.93
RENTAL OF BLDG - REAL PROPERTY	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	14,474.18	144,268.71
ADVERTISING	151.20	3,752.98
OTHER LEGAL PSC EXPENSE	0.00	24,138.30
MOBILE PHONE EXPENSE	1,917.25	21,681.48
TELEPHONE/INTERNET	2,284.37	27,520.89
TELEPHONE/INTERNET	425.03	3,359.70
EDUCATION, DUES, MEETINGS, INSURANCE	6,552.18	34,724.42
Office Expense	13,118.74	196,956.37
Easements	0.00	2,970.88
SETTLEMENT EXPENSES	0.00	1,065.52
SERVICE FEE EXPENSE	24.50	9,813.07
BANK SERVICE FEES EXP	153.77	4,552.06
Worker's Compensation Insurance	5,965.00	17,896.00
PSC TAX ASSESSMENT	0.00	20,724.79
Retirement Expense	51,233.58	562,097.24
MISCELLANEOUS SUPPLIES	17.72	380.46
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	11,587.50
Total General & Administrative Expenses	210,718.61	2,365,069.86

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended November 30, 2021	11 Months Ended November 30, 2021
Operating Revenue:		
METERED SALES - RESIDENTIAL	\$ 543,350.57	\$ 6,265,492.23
METERED SALES - COMMERCIAL	43,955.73	504,261.59
METERED SALES - INDUSTRIAL	5,989.18	54,834.88
METERED SALES - PUBLIC AUTH.	32,445.79	356,808.76
METERED SALES - MULTI FAMILY	24,586.80	279,606.41
FIRE PROTECTION REVENUE	125.00	1,400.00
CUSTOMER LATE PAYMENT CHARGES	11,304.16	137,193.51
OTHER WATER SERVICE REVENUE	2,655.50	56,226.48
SERVICE CONNECTION FEES	14,820.00	166,686.17
SERVICE CONNECTION FEES FOR WASTE WATER	0.00	120.00
SEWER REVENUE -RESIDENTIAL	130,722.17	1,478,173.89
SEWER REVENUE - COMMERCIAL	<u>36,165.02</u>	<u>406,632.04</u>
Total Operating Revenue	<u>846,119.92</u>	<u>9,707,435.96</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT

Statement of Revenues, Expenses and Changes in Fund Net Assets

Most Recent 12 Months

	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	Total
Sales													
METERED SALES - RESIDENTIAL	\$ 550,084.71	\$ 590,459.79	\$ 546,998.59	\$ 539,669.99	\$ 547,642.61	\$ 572,107.28	\$ 608,836.64	\$ 601,710.02	\$ 586,725.75	\$ 569,672.49	\$ 558,318.50	\$ 543,350.57	\$ 6,815,576.94
METERED SALES - COMMERCIAL	68,951.44	40,356.63	31,350.58	41,260.17	49,552.09	47,381.44	49,119.16	47,167.37	51,956.13	52,540.10	49,622.19	43,955.73	573,213.03
METERED SALES - INDUSTRIAL	4,858.18	5,144.70	5,091.92	5,370.90	1,940.20	2,121.16	5,107.00	5,815.76	5,740.36	5,627.26	6,886.44	5,989.18	59,693.06
METERED SALES - PUBLIC AUTH.	27,518.62	30,584.98	29,927.94	34,673.21	32,975.46	33,801.10	31,050.97	32,612.56	30,673.36	35,311.68	32,751.71	32,445.79	384,327.38
METERED SALES - MULTI FAMILY	23,409.65	26,871.55	24,729.17	26,100.22	25,002.42	25,333.85	25,610.22	25,498.45	25,671.05	24,675.69	25,526.99	24,586.80	303,016.06
FIRE PROTECTION REVENUE	0.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	150.00	125.00	125.00	1,400.00
CUSTOMER LATE PAYMENT CHARGES	0.00	0.00	0.00	14,972.11	14,192.08	15,047.63	15,552.00	17,628.81	16,062.43	16,020.84	16,413.45	11,304.16	137,193.51
OTHER WATER SERVICE REVENUE	8,275.64	(142.00)	(143.14)	35,652.58	3,810.06	3,824.59	3,548.38	5,236.60	447.97	520.42	815.52	2,655.50	64,502.12
MISC. REVENUES	105,895.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	105,895.20
SERVICE CONNECTION FEES	2,415.00	10,635.00	10,310.00	19,710.00	15,505.00	13,010.00	19,054.00	16,860.00	17,155.00	14,202.17	15,425.00	14,820.00	169,101.17
SERVICE CONNECTION FEES FOR WASTE WATER	0.00	0.00	0.00	0.00	0.00	30.00	60.00	0.00	30.00	0.00	0.00	0.00	120.00
SEWER REVENUE - RESIDENTIAL	49,099.05	132,431.59	123,315.57	119,119.00	132,541.05	140,724.79	138,766.45	149,324.55	133,707.28	144,836.04	132,685.40	130,722.17	1,527,272.94
SEWER REVENUE - COMMERCIAL	33,663.33	33,655.58	32,038.61	33,400.94	36,641.66	39,515.77	41,558.96	42,950.06	38,577.82	35,709.52	36,418.10	36,165.02	440,295.37
Total Sales	874,170.82	870,122.82	803,744.24	870,054.12	859,927.63	893,022.61	938,386.78	944,929.18	906,872.15	899,266.21	874,988.30	846,119.92	10,581,606.78
Gross Profit	874,170.82	870,122.82	803,744.24	870,054.12	859,927.63	893,022.61	938,386.78	944,929.18	906,872.15	899,266.21	874,988.30	846,119.92	10,581,606.78
Operating Expenses													
Undistributed	204.21	2,151.66	0.00	0.00	0.00	17.79	0.00	(19.02)	2,421.69	2,176.97	103.85	72.04	7,129.19
DEPRECIATION EXPENSE	552,763.23	230,453.58	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	3,321,701.01
AMORTIZATION EXPENSE	3,440.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,440.35
DEPRECIATION EXPENSE - SEWER	(33,899.83)	93,174.42	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	880,756.39
PAYROLL TAXES - FICA & U.C.	13,581.01	20,445.55	13,773.53	13,615.76	12,838.49	12,960.31	12,789.08	18,884.71	12,722.78	12,785.35	12,638.93	12,638.13	169,673.63
PUMPING LABOR - OPERATIONS	0.00	0.00	33.22	0.00	0.00	0.00	0.00	0.00	0.00	288.00	0.00	0.00	321.22
WATER TREATMENT LABOR - OPERATIONS	6,748.00	9,749.63	6,228.68	13,073.88	13,387.38	11,490.83	12,043.68	16,794.46	11,238.94	11,376.48	10,748.34	11,453.54	134,333.84
T & D LABOR - OPERATIONS	67,625.69	98,246.24	67,781.46	68,482.81	61,284.51	66,907.67	62,221.95	91,281.91	62,158.57	63,205.45	64,287.43	64,719.53	838,203.22
T & D LABOR - MAINTENANCE	4,741.40	6,259.76	6,342.65	3,783.28	3,467.00	3,391.66	3,452.86	4,811.50	3,019.20	2,825.78	0.00	0.00	42,095.09
CUSTOMER ACCOUNTS LABOR	25,160.36	36,114.32	24,256.20	22,252.89	22,250.04	21,979.10	23,024.26	33,417.49	21,074.42	21,859.73	22,080.03	21,683.40	295,152.24
ADMIN. & GENERAL LABOR	10,192.89	14,750.93	9,799.31	9,903.12	9,948.40	9,885.64	9,924.06	14,766.37	9,963.96	9,885.70	9,967.76	9,919.22	128,907.36
SEWER LABOR	27,207.02	40,490.99	28,990.59	28,741.25	28,430.43	27,308.34	27,810.58	43,648.98	30,125.70	28,812.31	28,712.74	28,239.84	368,518.77
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,000.00	2,000.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,100.00	2,100.00	2,300.00	2,300.00	26,800.00
COMPENSATION - ADMINISTRATOR	31,962.00	47,308.64	31,737.70	31,602.64	31,602.64	31,602.64	31,602.64	47,403.96	31,602.64	31,602.64	31,602.64	31,602.64	411,278.44
HEALTH INSURANCE - WTP	2,363.12	2,254.78	2,363.12	2,363.12	3,310.18	1,399.15	2,363.12	2,254.78	2,363.12	2,363.12	2,363.12	2,736.50	28,497.23
OPERATIONS													
HEALTH INSURANCE - T & D	21,532.38	14,555.92	15,422.84	18,263.74	15,682.53	16,792.80	18,259.91	14,558.00	16,498.20	15,562.05	16,744.63	13,582.51	197,455.51
OPERATIONS													
HEALTH INSURANCE - T & D	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82.42	82.42
MAINTENANCE													
HEALTH INSURANCE - CUSTOMER ACCOUNTS	5,791.87	3,787.15	(600.22)	4,087.26	4,087.26	4,087.26	4,087.26	3,787.15	4,087.26	4,097.26	4,259.02	5,978.04	47,536.57

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	Total
HEALTH INSURANCE - ADMIN. & GENERAL	3,463.16	3,018.38	3,206.60	3,206.60	3,206.60	3,206.60	3,206.60	3,018.38	3,206.60	(376.44)	3,206.60	3,600.95	35,170.63
HEALTH INSURANCE - SEWER	3,979.44	3,046.91	6,068.42	4,174.30	4,626.58	4,647.83	4,647.83	4,496.97	5,786.90	3,280.38	4,647.83	4,726.50	54,129.89
DENTAL INSURANCE - WTP OPERATIONS	115.50	(21.15)	85.01	25.73	85.01	25.78	85.01	77.96	85.01	85.01	85.01	85.01	818.89
DENTAL INSURANCE - T & D OPERATIONS	500.34	488.16	531.33	590.61	531.33	412.92	516.70	290.92	477.71	454.04	482.86	388.88	5,665.80
DENTAL INSURANCE - T & D MAINT	(10.74)	(16.11)	(10.74)	(10.74)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(48.33)
DENTAL INSURANCE - CUST. ACCOUNTS	225.39	154.87	245.14	245.14	245.14	245.14	245.14	154.86	284.82	144.20	226.19	(128.26)	2,287.77
DENTAL INSURANCE - ADMIN. & GENERAL	191.67	121.88	191.66	191.66	191.66	191.66	191.66	121.93	191.66	3,774.70	191.66	191.66	5,743.46
DENTAL INSURANCE - SEWER	176.42	64.99	172.80	196.23	196.23	176.47	196.23	134.97	387.02	162.68	221.96	241.72	2,327.72
VISION INSURANCE - PUMPING OPER.	0.00	12.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2.95)	9.19
VISION INSURANCE - WTP OPER.	7.97	(19.62)	1.35	(7.50)	(4.55)	(4.55)	(4.55)	(15.61)	(4.55)	(4.55)	(4.55)	(4.55)	(40.34)
VISION INSURANCE - T & D OPER.	86.48	4.86	67.97	54.34	80.72	42.76	73.69	(25.31)	44.38	2.19	39.92	31.68	503.68
VISION INSURANCE - CUST. ACCOUNTS	11.05	(37.71)	4,708.45	74.15	26.87	26.87	112.49	(23.11)	26.87	26.87	35.12	4.48	4,992.40
VISION INSURANCE - ADMIN. & GENERAL	(26.05)	(48.49)	(24.66)	(71.94)	(24.66)	(24.66)	(24.66)	(60.63)	(24.66)	(24.66)	(24.66)	(12.52)	(392.25)
VISION INSURANCE - SEWER	16.18	(57.88)	19.76	18.87	12.48	12.48	(73.14)	(27.06)	(79.04)	(5.63)	6.09	(0.39)	(157.28)
LIFE INSURANCE - PUMPING OPER.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(105.00)	(105.00)
LIFE INSURANCE - WTP OPER.	60.95	59.10	60.95	89.22	82.94	71.69	156.38	(19.50)	71.69	71.69	71.69	(12.10)	764.70
LIFE INSURANCE - T & D OPER.	(139.66)	(215.69)	(36.89)	(185.40)	131.27	(185.40)	(185.40)	(284.30)	(179.20)	(185.40)	(173.00)	1,865.05	225.98
LIFE INSURANCE - T & D MAINT.	583.13	617.56	570.75	947.82	698.96	(15.39)	1,476.65	0.00	645.74	573.98	664.21	(41.20)	6,722.21
LIFE INSURANCE - CUSTOMER ACCTS	174.59	(394.31)	243.42	365.61	281.13	269.70	645.42	(192.98)	303.65	242.42	311.64	(212.88)	2,037.41
LIFE INSURANCE - ADMIN. & GENERAL	188.73	73.85	148.48	252.94	(216.92)	179.81	478.16	(187.14)	189.14	180.81	198.47	(145.83)	1,340.50
LIFE INSURANCE - SEWER	135.12	106.79	137.72	240.29	214.68	192.26	506.17	(146.40)	220.44	210.07	201.52	(125.03)	1,893.63
SHORT TERM DISAB. - PUMPING OPER.	19.52	0.00	0.00	0.00	36.88	0.00	0.00	0.00	0.00	0.00	0.00	(30.20)	26.20
SHORT TERM DISAB. - WTP OPER.	2.51	(12.76)	2.51	8.77	45.97	11.69	53.92	(45.81)	11.69	11.69	11.69	(30.61)	71.26
SHORT TERM DISAB. - T & D OPER.	(137.00)	(260.25)	(246.50)	(151.80)	(88.32)	(133.32)	(138.21)	(225.48)	(78.07)	(113.83)	(4.60)	460.84	(1,116.54)
SHORT TERM DISAB. - T & D MAINT.	272.55	202.61	208.31	198.50	209.77	209.77	363.06	(10.50)	190.71	93.25	173.11	(3.50)	2,107.64
SHORT TERM DISAB. - CUSTOMER ACCTS	15.26	(26.96)	41.05	17.96	73.64	40.40	189.33	(160.39)	59.76	29.53	54.85	(121.01)	213.42
SHORT TERM DISAB. - ADMIN. & GENERAL	(48.00)	(99.72)	46.28	(11.18)	(37.94)	(9.04)	104.76	(212.46)	19.16	(9.04)	47.36	(182.49)	(392.31)
SHORT TERM DISAB. - SEWER	(15.35)	(54.57)	2.03	8.02	99.16	41.33	191.16	(161.40)	41.33	41.33	41.11	(112.87)	121.28
UNIFORM EXPENSE (WATER)	1,679.12	1,270.91	1,518.80	1,717.14	1,799.79	1,123.04	1,910.58	2,373.75	1,959.06	2,049.90	3,119.44	849.39	21,370.92
UNIFORM EXPENSE (WWT)	270.70	219.67	217.02	375.71	442.85	316.08	482.93	760.84	375.67	515.93	318.99	366.87	4,663.26
Employee Expense	1,130.29	1,641.14	249.50	621.70	150.00	428.00	255.99	660.20	748.39	681.80	3,643.50	415.19	10,625.70
Insurance expense	(22,913.39)	134.00	6,753.84	23,769.00	5,009.00	10,022.00	5,013.00	24,290.00	23,769.00	19,826.14	8,248.40	8,248.40	112,169.39
Water Purchased - Williamson	36,131.52	36,201.25	38,273.72	40,614.10	45,071.26	39,440.71	38,828.39	43,535.88	36,340.88	43,903.72	40,761.05	27,662.83	466,765.31
WATER PURCHASED - PIKEVILLE	62,584.34	60,892.70	45,447.90	81,818.04	60,648.42	60,053.48	57,835.26	55,160.00	56,542.94	56,235.62	56,202.13	55,160.00	708,580.83
Sewage Fees	13,997.43	10,838.95	11,527.51	7,972.39	5,447.34	3,882.38	4,747.65	5,807.01	6,522.22	4,727.05	7,001.76	3,897.33	86,369.02
UTILITY EXPENSE	657.27	911.43	1,568.70	454.16	1,081.22	881.22	881.22	0.00	0.00	881.22	1,859.07	1,081.22	10,256.73

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**MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months**

	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	Total
LABORATORY SUPPLIES	38.69	1,389.34	71.55	1,294.21	435.89	887.18	1,876.68	1,115.48	1,532.13	0.00	1,907.34	2,039.78	12,588.27
LABORATORY EXPENSE	299.15	1,442.42	289.81	1,283.94	661.80	0.00	0.00	1,021.56	1,195.11	0.00	493.29	1,932.31	8,619.39
Laboratory Testing Expenses	4,566.50	7,095.75	599.00	1,652.00	2,153.80	2,536.75	6,341.37	2,817.00	4,243.70	5,040.65	4,705.75	4,202.45	45,954.72
Laboratory Testing Expense	1,440.00	8,562.00	7,545.30	5,209.80	4,726.95	2,454.45	2,760.08	3,273.75	2,633.00	2,064.55	2,870.50	3,126.51	46,666.89
CHEMICALS	18,432.12	2,519.22	0.00	16,183.78	9,722.91	12,648.54	24,889.45	0.00	20,890.85	9,692.12	14,962.10	22,228.73	152,169.82
Chemicals-MW	0.00	0.00	5,406.00	11,263.17	1,260.00	1,622.72	0.00	6,627.46	11,125.76	11,644.16	3,388.80	0.00	52,338.07
SAFETY SUPPLIES	736.19	1,856.78	295.57	2,159.89	1,263.07	1,441.24	624.44	1,850.10	430.93	1,731.81	626.87	1,771.06	14,787.95
SAFETY SUPPLIES-MW	118.95	73.52	1,873.51	309.40	0.00	176.54	779.27	2,665.89	1,017.16	0.00	0.00	1,698.90	8,713.14
Electrical Expense	115,970.15	120,136.14	146,245.49	123,192.69	120,233.51	107,858.82	111,530.88	122,901.49	97,391.65	110,929.48	113,271.59	124,411.23	1,414,073.12
CONTRACT SERVICE - ACCOUNTING	4,796.00	4,224.00	3,024.00	2,438.00	2,775.00	5,514.00	10,514.00	0.00	13,155.00	23,157.00	2,731.00	4,398.00	76,726.00
CONTRACT SERVICE - LEGAL	4,125.00	0.00	0.00	2,722.50	0.00	0.00	0.00	0.00	0.00	0.00	7,558.68	0.00	14,406.18
ENGINEERING	232.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.83	0.00	237.83
CONTRACT SERVICE-GENERAL	13,945.00	1,596.63	3,573.37	7,732.49	850.00	800.00	1,440.00	800.00	820.00	1,000.00	1,742.50	2,621.44	36,921.43
CONTRACT SERVICES - MANPOWER	0.00	0.00	3,909.68	6,105.99	12,977.45	22,461.96	23,133.08	18,938.29	14,610.02	30,515.37	10,999.50	11,155.59	154,806.93
RENTAL OF BLDG - REAL PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00	0.00	0.00	0.00	0.00	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	7,649.97	11,335.07	9,494.08	23,022.07	13,868.39	0.00	14,011.88	14,398.25	13,955.70	15,080.97	14,628.12	14,474.18	151,918.68
ADVERTISING	100.80	0.00	453.60	1,024.38	355.32	630.08	0.00	466.20	464.30	0.00	207.90	151.20	3,853.78
OTHER LEGAL PSC EXPENSE	0.00	537.00	537.00	17,074.50	537.00	3,841.80	537.00	537.00	537.00	0.00	0.00	0.00	24,138.30
MOBILE PHONE EXPENSE	2,054.28	1,827.31	1,980.64	1,904.62	1,957.46	2,148.29	1,763.29	1,713.33	1,668.33	2,591.22	2,209.74	1,917.25	23,735.76
TELEPHONE/INTERNET	2,695.35	2,782.78	2,547.32	2,656.53	2,489.53	2,764.48	2,244.58	2,312.89	2,868.03	2,813.11	1,757.27	2,284.37	30,216.24
TELEPHONE/INTERNET	270.66	272.81	272.81	107.95	273.55	878.30	0.00	240.82	262.82	200.58	425.03	425.03	3,630.36
EDUCATION, DUES, MEETINGS, INSURANCE	1,426.49	2,292.77	1,646.55	1,278.41	523.93	3,155.26	2,432.85	3,945.40	4,799.10	6,385.55	1,078.42	6,552.18	36,150.91
Office Expense	45,816.40	22,192.49	17,478.17	26,330.65	20,120.60	15,990.32	16,735.27	16,530.33	14,481.93	18,942.49	15,035.38	13,118.74	242,772.77
Essements	0.00	0.00	545.88	25.00	0.00	0.00	0.00	0.00	2,400.00	0.00	0.00	0.00	2,970.88
SETTLEMENT EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	1,065.52	0.00	0.00	0.00	0.00	0.00	1,065.52
SERVICE FEE EXPENSE	10,575.10	0.00	20.63	1.10	0.00	22.00	6,505.53	56.00	78.47	3,076.84	28.00	24.50	20,388.17
BANK SERVICE FEES EXP	9,398.39	160.63	630.45	2,641.27	141.36	129.23	132.59	134.90	162.50	148.50	116.86	153.77	13,950.45
Worker's Compensation Insurance	78,414.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,931.00	5,965.00	96,310.96
PSC TAX ASSESSMENT	0.00	0.00	0.00	0.00	0.00	0.00	20,724.79	0.00	0.00	0.00	0.00	0.00	20,724.79
Retirement Expense	(68,924.88)	37,104.35	62,671.44	40,258.39	40,373.15	38,030.78	52,324.88	52,163.76	80,362.23	53,778.99	53,795.69	51,233.58	493,172.36
MISCELLANEOUS SUPPLIES	240.09	26.58	35.44	26.58	35.44	8.86	26.58	44.30	26.58	96.94	35.44	17.72	620.55
Major Equipment R & M	89.17	1,587.15	1,587.67	2,561.98	6,614.16	4,298.01	1,033.21	7,362.91	4,362.14	2,604.35	4,538.22	10,769.54	47,419.51
Major Equipment R & M Sewer	0.00	126.85	190.00	959.42	79.35	373.76	533.30	0.00	374.29	0.00	31.48	0.00	2,668.45
Hand Tools R & M	1,168.65	1,447.88	69.97	349.22	1,742.29	1,283.41	776.48	460.91	1,417.39	1,711.42	1,587.91	1,488.14	13,503.67
Hand Tools R & M Sewer	105.92	355.97	820.12	99.98	98.94	57.87	221.20	346.49	0.00	697.76	591.12	266.69	3,662.06
PS/IS R & M	9,316.47	15,122.73	1,743.63	11,529.91	17,114.53	6,477.77	14,525.68	8,099.50	1,288.95	10,433.59	8,448.40	14,077.51	118,178.67
PS/IS R & M Sewer	5,784.73	2,164.83	0.00	4,763.14	5,599.99	4,738.74	5,229.78	12,017.05	12,990.46	43,804.98	10,688.91	10,408.10	118,190.71
Vehicle R & M	3,773.58	4,267.22	3,622.91	11,378.96	2,471.38	5,457.94	4,028.84	5,006.89	6,303.21	5,112.54	5,441.86	4,454.53	61,319.86
Vehicle R & M Sewer	0.00	0.00	153.74	205.43	8.95	15.39	0.00	437.94	0.00	5.75	24.29	99.30	950.79
General R & M	159,494.30	5,610.19	22,161.23	24,845.13	41,384.12	20,491.91	2,317.73	37,426.99	22,350.23	51,277.10	38,677.36	59,763.98	485,800.27
General R & M Sewer	3,529.71	1,752.72	662.80	5,224.44	2,239.72	4,529.16	4,257.58	2,518.54	847.83	4,738.65	7,775.99	414.20	38,491.34

General R & M - Management provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	Total
R & M Leak Det.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	567.23	0.00	0.00	567.23
SUPPLIES & EXPENSES TREATMENT (WWT)	1,125.00	1,125.00	1,237.50	1,125.00	1,125.00	1,237.50	1,125.00	0.00	1,125.00	1,125.00	1,237.50	1,125.00	12,712.50
INTEREST EXPENSE - TERM DEBT	(33,192.58)	29,887.86	30,892.22	29,443.45	29,615.42	29,995.65	29,626.20	29,672.67	29,527.00	29,556.33	30,307.41	26,600.90	291,932.53
INTEREST EXPENSE - TERM DEBT	90,556.97	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	35,998.75	4,035.00	4,035.00	166,905.72
Total Operating Expenses	<u>1,341,469.42</u>	<u>1,037,315.49</u>	<u>1,004,447.95</u>	<u>1,116,697.16</u>	<u>1,024,845.61</u>	<u>982,180.21</u>	<u>1,050,149.34</u>	<u>1,132,411.57</u>	<u>1,060,902.83</u>	<u>1,175,558.81</u>	<u>1,055,636.78</u>	<u>1,058,442.35</u>	<u>13,040,057.74</u>
Operating Income (Loss)	<u>(467,298.60)</u>	<u>(167,192.67)</u>	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(2,458,450.74)</u>
Other Income (Expenses)													
Total Other Income (Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss) Before Taxes	<u>(467,298.60)</u>	<u>(167,192.67)</u>	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(2,458,450.74)</u>
Net Income (Loss)	<u>\$ (467,298.60)</u>	<u>\$ (167,192.67)</u>	<u>\$ (200,703.71)</u>	<u>\$ (246,643.04)</u>	<u>\$ (164,917.98)</u>	<u>\$ (89,157.60)</u>	<u>\$ (111,760.56)</u>	<u>\$ (187,482.39)</u>	<u>\$ (154,030.68)</u>	<u>\$ (276,292.60)</u>	<u>\$ (180,648.48)</u>	<u>\$ (212,322.43)</u>	<u>\$ (2,458,450.74)</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Income Statement

	11 Months Ended November 30, 2021 Actual	11 Months Ended November 30, 2021 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	\$ 6,265,492.23	\$ 6,330,014.16	\$ (64,521.93)
METERED SALES - COMMERCIAL	504,261.59	552,692.25	(48,430.66)
METERED SALES - INDUSTRIAL	54,834.88	54,655.33	179.55
METERED SALES - PUBLIC AUTH.	356,808.76	346,484.41	10,324.35
METERED SALES - MULTI FAMILY	279,606.41	268,037.00	11,569.41
FIRE PROTECTION REVENUE	1,400.00	1,031.25	368.75
CUSTOMER LATE PAYMENT CHARGES	137,193.51	209,743.41	(72,549.90)
OTHER WATER SERVICE REVENUE	56,226.48	33,546.33	22,680.15
SERVICE CONNECTION FEES	166,686.17	133,494.16	33,192.01
SERVICE CONNECTION FEES FOR WASTE WATER	120.00	140.25	(20.25)
SEWER REVENUE - RESIDENTIAL	1,478,173.89	1,576,225.75	(98,051.86)
SEWER REVENUE - COMMERCIAL	406,632.04	442,654.66	(36,022.62)
Total Sales	<u>9,707,435.96</u>	<u>9,948,718.96</u>	<u>(241,283.00)</u>
Gross Profit	<u>9,707,435.96</u>	<u>9,948,718.96</u>	<u>(241,283.00)</u>
Operating Expenses			
Undistributed	6,924.98	0.00	6,924.98
DEPRECIATION EXPENSE	2,768,937.78	2,792,332.59	(23,394.81)
DEPRECIATION EXPENSE - SEWER	914,656.22	1,086,335.25	(171,679.03)
PAYROLL TAXES - FICA & U.C.	156,092.62	164,872.59	(8,779.97)
PUMPING LABOR - OPERATIONS	321.22	0.00	321.22
WATER TREATMENT LABOR - OPERATIONS	127,585.84	62,224.25	65,361.59
T & D LABOR - OPERATIONS	770,577.53	850,144.17	(79,566.64)
T & D LABOR - MAINTENANCE	37,353.69	73,028.09	(35,674.40)
CUSTOMER ACCOUNTS LABOR	269,991.88	288,341.17	(18,349.29)
ADMIN. & GENERAL LABOR	118,714.47	119,460.00	(745.53)
SEWER LABOR	341,311.75	350,421.50	(9,109.75)
COMP COMMISSIONERS - AUTO DIST	24,300.00	27,500.00	(3,200.00)
COMPENSATION - ADMINISTRATOR	379,316.44	384,076.92	(4,760.48)
HEALTH INSURANCE - WTP OPERATIONS	26,134.11	25,451.25	682.86
HEALTH INSURANCE - T & D OPERATIONS	175,923.13	152,139.17	23,783.96
HEALTH INSURANCE - T & D MAINTENANCE	82.42	0.00	82.42
HEALTH INSURANCE - CUSTOMER ACCOUNTS	41,744.70	63,548.84	(21,804.14)
HEALTH INSURANCE - ADMIN. & GENERAL	31,707.47	22,167.75	9,539.72
HEALTH INSURANCE - SEWER	50,150.45	65,569.17	(15,418.72)
DENTAL INSURANCE - WTP OPERATIONS	703.39	736.09	(32.70)
DENTAL INSURANCE - T & D OPERATIONS	5,165.46	4,395.42	770.04
DENTAL INSURANCE - T & D MAINT	(37.59)	0.00	(37.59)
DENTAL INSURANCE - CUST. ACCOUNTS	2,062.38	2,118.42	(56.04)
DENTAL INSURANCE - ADMIN. & GENERAL	5,551.79	1,820.50	3,731.29
DENTAL INSURANCE - SEWER	2,151.30	1,855.34	295.96
VISION INSURANCE - PUMPING OPER.	9.19	0.00	9.19
VISION INSURANCE - WTP OPER.	(48.31)	27.50	(75.81)
VISION INSURANCE - T & D OPER.	417.20	994.59	(577.39)
VISION INSURANCE - CUST. ACCOUNTS	4,981.35	302.50	4,678.85
VISION INSURANCE - ADMIN. & GENERAL	(366.20)	(99.00)	(267.20)
VISION INSURANCE - SEWER	(173.46)	275.00	(448.46)
LIFE INSURANCE - PUMPING OPER.	(105.00)	0.00	(105.00)
LIFE INSURANCE - WTP OPER.	703.75	717.75	(14.00)
LIFE INSURANCE - T & D OPER.	365.64	(1,765.50)	2,131.14
LIFE INSURANCE - T & D MAINT.	6,139.08	6,539.50	(400.42)
LIFE INSURANCE - CUSTOMER ACCTS	1,862.82	2,387.00	(524.18)
LIFE INSURANCE - ADMIN. & GENERAL	1,151.77	1,691.25	(539.48)
LIFE INSURANCE - SEWER	1,758.51	1,796.67	(38.16)

MOUNTAIN WATER DISTRICT
Income Statement

	11 Months Ended November 30, 2021 Actual	11 Months Ended November 30, 2021 Budget	Over/(Under) Budget
SHORT TERM DISAB. - PUMPING OPER.	6.68	0.00	6.68
SHORT TERM DISAB. - WTP OPER.	68.75	79.75	(11.00)
SHORT TERM DISAB. - T & D OPER.	(979.54)	(2,044.16)	1,064.62
SHORT TERM DISAB. - T & D MAINT.	1,835.09	2,176.17	(341.08)
SHORT TERM DISAB. - CUSTOMER ACCTS	198.16	440.92	(242.76)
SHORT TERM DISAB. - ADMIN. & GENERAL	(344.31)	(88.91)	(255.40)
SHORT TERM DISAB. - SEWER	136.63	(121.91)	258.54
UNIFORM EXPENSE (PLANT)	0.00	70.59	(70.59)
UNIFORM EXPENSE (WATER)	19,691.80	18,097.75	1,594.05
UNIFORM EXPENSE (ADMIN)	0.00	134.75	(134.75)
UNIFORM EXPENSE (WW)	4,392.56	3,094.67	1,297.89
Employee Expense	9,495.41	13,189.00	(3,693.59)
Insurance expense	135,082.78	160,230.59	(25,147.81)
Water Purchased -Williamson	430,633.79	449,458.17	(18,824.38)
WATER PURCHASED -PIKEVILLE	645,996.49	666,640.34	(20,643.85)
Sewage Fees	72,371.59	64,992.59	7,379.00
UTILITY EXPENSE	9,599.46	6,514.75	3,084.71
LABORATORY SUPPLIES	12,549.58	7,165.59	5,383.99
LABORATORY EXPENSE	8,320.24	3,789.50	4,530.74
Laboratory Testing Expenses	41,388.22	40,909.92	478.30
Laboratory Testing Expense	45,226.89	17,882.34	27,344.55
CHEMICALS	133,737.70	148,729.17	(14,991.47)
Chemicals-WW	52,338.07	53,272.09	(934.02)
SAFETY SUPPLIES	14,051.76	36,691.42	(22,639.66)
SAFETY SUPPLIES-WW	8,594.19	8,082.25	511.94
Electrical Expense	1,298,102.97	1,322,617.09	(24,514.12)
CONTRACT SERVICE - ACCOUNTING	71,930.00	67,392.42	4,537.58
CONTRACT SERVICE - LEGAL	10,281.18	37,390.84	(27,109.66)
ENGINEERING	5.83	7,190.34	(7,184.51)
CONTRACT SERVICE-GENERAL	22,976.43	14,344.92	8,631.51
CONTRACT SERVICES - MANPOWER	154,806.93	61,241.59	93,565.34
RENTAL OF BLDG - REAL PROPERTY	9,000.00	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	144,268.71	112,964.50	31,304.21
ADVERTISING	3,752.98	2,646.42	1,106.56
Bad Debts Charged to Expense	0.00	45,833.34	(45,833.34)
OTHER LEGAL PSC EXPENSE	24,138.30	137,500.00	(113,361.70)
MOBILE PHONE EXPENSE	21,681.48	23,721.50	(2,040.02)
TELEPHONE/INTERNET	27,520.89	27,394.59	126.30
TELEPHONE/INTERNET	3,359.70	2,654.67	705.03
EDUCATION, DUES, MEETINGS, INSURANCE	34,724.42	44,412.50	(9,688.08)
EMPLOYEE BENEFIT EXPENSE	0.00	2.75	(2.75)
Office Expense	196,956.37	165,425.34	31,531.03
Easements	2,970.88	91.67	2,879.21
SETTLEMENT EXPENSES	1,065.52	550.00	515.52
SERVICE FEE EXPENSE	9,813.07	21,106.25	(11,293.18)
BANK SERVICE FEES EXP	4,552.06	0.00	4,552.06
Worker's Compensation Insurance	17,896.00	21,843.25	(3,947.25)
PSC TAX ASSESSMENT	20,724.79	19,309.59	1,415.20
Retirement Expense	562,097.24	549,682.84	12,414.40
MISCELLANEOUS SUPPLIES	380.46	396.92	(16.46)
Major Equipment R & M	47,330.34	82,746.59	(35,416.25)
Major Equipment R & M Sewer	2,668.45	2,987.42	(318.97)
Hand Tools R & M	12,335.02	38,879.50	(26,544.48)
Hand Tools R & M Sewer	3,556.14	1,619.75	1,936.39
PS/LS R & M	108,862.20	155,304.42	(46,442.22)
PS/LS R & M Sewer	112,405.98	152,594.75	(40,188.77)
Vehicle R & M	57,546.28	78,931.42	(21,385.14)
Vehicle R & M Sewer	950.79	871.75	79.04

MOUNTAIN WATER DISTRICT
Income Statement

	11 Months Ended November 30, 2021 Actual	11 Months Ended November 30, 2021 Budget	Over/(Under) Budget
General R & M	326,305.97	546,923.67	(220,617.70)
General R & M Sewer	34,961.63	28,885.09	6,076.54
General R & M -Telemetry	16,518.74	8,781.67	7,737.07
R & M Leak Det.	567.23	1,474.00	(906.77)
SUPPLIES & EXPENSES TREATMENT (WW)	<u>11,587.50</u>	<u>12,854.42</u>	<u>(1,266.92)</u>
Total Operating Expenses	<u>11,297,114.24</u>	<u>12,049,360.86</u>	<u>(752,246.62)</u>
Operating Income (Loss)	<u>(1,589,678.28)</u>	<u>(2,100,641.90)</u>	<u>510,963.62</u>
Other Income (Expenses)			
INTEREST INCOME	3,338.99	5,683.33	(2,344.34)
INTEREST EXPENSE - TERM DEBT	(325,125.11)	(344,300.00)	19,174.89
INTEREST EXPENSE - TERM DEBT	<u>(76,348.75)</u>	<u>(44,385.00)</u>	<u>(31,963.75)</u>
Total Other Income (Expenses)	<u>(398,134.87)</u>	<u>(383,001.67)</u>	<u>(15,133.20)</u>
Net Income (Loss) Before Taxes	<u>(1,987,813.15)</u>	<u>(2,483,643.57)</u>	<u>495,830.42</u>
Net Income (Loss)	<u>\$ (1,987,813.15)</u>	<u>\$ (2,483,643.57)</u>	<u>\$ 495,830.42</u>

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended November 30, 2021 Actual	1 Month Ended November 30, 2021 Budget	11 Months Ended November 30, 2021 Actual	11 Months Ended November 30, 2021 Budget
Sales				
METERED SALES - RESIDENTIAL	\$ 543,350.57	\$ 575,455.84	\$ 6,265,492.23	\$ 6,330,014.16
METERED SALES - COMMERCIAL	43,955.73	50,244.75	504,261.59	552,692.25
METERED SALES - INDUSTRIAL	5,989.18	4,968.67	54,834.88	54,655.33
METERED SALES - PUBLIC AUTH.	32,445.79	31,498.59	356,808.76	346,484.41
METERED SALES - MULTI FAMILY	24,586.80	24,367.00	279,606.41	268,037.00
FIRE PROTECTION REVENUE	125.00	93.75	1,400.00	1,031.25
CUSTOMER LATE PAYMENT CHARGES	11,304.16	19,067.59	137,193.51	209,743.41
OTHER WATER SERVICE REVENUE	2,655.50	3,049.67	56,226.48	33,546.33
SERVICE CONNECTION FEES	14,820.00	12,135.84	166,686.17	133,494.16
SERVICE CONNECTION FEES FOR WASTE WATER	0.00	12.75	120.00	140.25
SEWER REVENUE -RESIDENTIAL	130,722.17	143,293.25	1,478,173.89	1,576,225.75
SEWER REVENUE - COMMERCIAL	36,165.02	40,241.34	406,632.04	442,654.66
Total Sales	<u>846,119.92</u>	<u>904,429.04</u>	<u>9,707,435.96</u>	<u>9,948,718.96</u>
Gross Profit	<u>846,119.92</u>	<u>904,429.04</u>	<u>9,707,435.96</u>	<u>9,948,718.96</u>
Operating Expenses				
Undistributed	72.04	0.00	6,924.98	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.41	2,768,937.78	2,792,332.59
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	914,656.22	1,086,335.25
PAYROLL TAXES - FICA & U.C.	12,638.13	14,988.41	156,092.62	164,872.59
PUMPING LABOR - OPERATIONS	0.00	0.00	321.22	0.00
WATER TREATMENT LABOR - OPERATIONS	11,453.54	5,656.75	127,585.84	62,224.25
T & D LABOR - OPERATIONS	64,719.53	77,285.83	770,577.53	850,144.17
T & D LABOR - MAINTENANCE	0.00	6,638.91	37,353.69	73,028.09
CUSTOMER ACCOUNTS LABOR	21,683.40	26,212.83	269,991.88	288,341.17
ADMIN. & GENERAL LABOR	9,919.22	10,860.00	118,714.47	119,460.00
SEWER LABOR	28,239.84	31,856.50	341,311.75	350,421.50
COMP COMMISSIONERS - AUTO DIST	2,300.00	2,500.00	24,300.00	27,500.00
COMPENSATION - ADMINISTRATOR	31,602.64	34,916.08	379,316.44	384,076.92
HEALTH INSURANCE - WTP OPERATIONS	2,736.50	2,313.75	26,134.11	25,451.25
HEALTH INSURANCE - T & D OPERATIONS	13,582.51	13,830.83	175,923.13	152,139.17
HEALTH INSURANCE - T & D MAINTENANCE	82.42	0.00	82.42	0.00
HEALTH INSURANCE - CUSTOMER ACCOUNTS	5,978.04	5,777.16	41,744.70	63,548.84
HEALTH INSURANCE - ADMIN. & GENERAL	3,600.95	2,015.25	31,707.47	22,167.75
HEALTH INSURANCE - SEWER	4,726.50	5,960.83	50,150.45	65,569.17
DENTAL INSURANCE - WTP OPERATIONS	85.01	66.91	703.39	736.09
DENTAL INSURANCE - T & D OPERATIONS	388.88	399.58	5,165.46	4,395.42
DENTAL INSURANCE - T & D MAINT	0.00	0.00	(37.59)	0.00
DENTAL INSURANCE - CUST. ACCOUNTS	(128.26)	192.58	2,062.38	2,118.42
DENTAL INSURANCE - ADMIN. & GENERAL	191.66	165.50	5,551.79	1,820.50
DENTAL INSURANCE - SEWER	241.72	168.66	2,151.30	1,855.34
VISION INSURANCE - PUMPING OPER.	(2.95)	0.00	9.19	0.00
VISION INSURANCE - WTP OPER.	20.37	2.50	(48.31)	27.50
VISION INSURANCE - T & D OPER.	31.68	90.41	417.20	994.59
VISION INSURANCE - CUST. ACCOUNTS	4.48	27.50	4,981.35	302.50
VISION INSURANCE - ADMIN. & GENERAL	(12.52)	(9.00)	(366.20)	(99.00)
VISION INSURANCE - SEWER	(0.39)	25.00	(173.46)	275.00
LIFE INSURANCE - PUMPING OPER.	(105.00)	0.00	(105.00)	0.00
LIFE INSURANCE - WTP OPER.	(12.10)	65.25	703.75	717.75
LIFE INSURANCE - T & D OPER.	1,865.05	(160.50)	365.64	(1,765.50)
LIFE INSURANCE - T & D MAINT.	(41.20)	594.50	6,139.08	6,539.50
LIFE INSURANCE - CUSTOMER ACCTS	(212.88)	217.00	1,862.82	2,387.00

MOUNTAIN WATER DISTRICT

Income Statement

Actual vs. Budget

	1 Month Ended November 30, 2021 Actual	1 Month Ended November 30, 2021 Budget	11 Months Ended November 30, 2021 Actual	11 Months Ended November 30, 2021 Budget
LIFE INSURANCE - ADMIN. & GENERAL	(145.83)	153.75	1,151.77	1,691.25
LIFE INSURANCE - SEWER	(125.03)	163.33	1,758.51	1,796.67
SHORT TERM DISAB. - PUMPING OPER.	(30.20)	0.00	6.68	0.00
SHORT TERM DISAB. - WTP OPER.	(30.61)	7.25	68.75	79.75
SHORT TERM DISAB. - T & D OPER.	460.84	(185.84)	(979.54)	(2,044.16)
SHORT TERM DISAB. - T & D MAINT.	(3.50)	197.83	1,835.09	2,176.17
SHORT TERM DISAB. - CUSTOMER ACCTS	(121.01)	40.08	198.16	440.92
SHORT TERM DISAB. - ADMIN. & GENERAL	(182.49)	(8.09)	(344.31)	(88.91)
SHORT TERM DISAB. - SEWER	(112.87)	(11.09)	136.63	(121.91)
UNIFORM EXPENSE (PLANT)	0.00	6.41	0.00	70.59
UNIFORM EXPENSE (WATER)	849.39	1,645.25	19,691.80	18,097.75
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	134.75
UNIFORM EXPENSE (WW)	366.87	281.33	4,392.56	3,094.67
Employee Expense	415.19	1,199.00	9,495.41	13,189.00
Insurance expense	8,248.40	14,566.41	135,082.78	160,230.59
Water Purchased -Williamson	27,662.83	40,859.83	430,633.79	449,458.17
WATER PURCHASED -PIKEVILLE	55,160.00	60,603.66	645,996.49	666,640.34
Sewage Fees	3,897.33	5,908.41	72,371.59	64,992.59
UTILITY EXPENSE	1,081.22	592.25	9,599.46	6,514.75
LABORATORY SUPPLIES	2,039.78	651.41	12,549.58	7,165.59
LABORATORY EXPENSE	1,932.31	344.50	8,320.24	3,789.50
Laboratory Testing Expenses	4,202.45	3,719.08	41,388.22	40,909.92
Laboratory Testing Expense	3,126.51	1,625.66	45,226.89	17,882.34
CHEMICALS	22,228.73	13,520.83	133,737.70	148,729.17
Chemicals-WW	0.00	4,842.91	52,338.07	53,272.09
SAFETY SUPPLIES	1,771.06	3,335.58	14,051.76	36,691.42
SAFETY SUPPLIES-WW	1,698.90	734.75	8,594.19	8,082.25
Electrical Expense	124,411.23	120,237.91	1,298,102.97	1,322,617.09
CONTRACT SERVICE - ACCOUNTING	4,398.00	6,126.58	71,930.00	67,392.42
CONTRACT SERVICE - LEGAL	0.00	3,399.16	10,281.18	37,390.84
ENGINEERING	0.00	653.66	5.83	7,190.34
CONTRACT SERVICE-GENERAL	2,621.44	1,304.08	22,976.43	14,344.92
CONTRACT SERVICES - MANPOWER	11,155.59	5,567.41	154,806.93	61,241.59
RENTAL OF BLDG - REAL PROPERTY	0.00	0.00	9,000.00	0.00
AUTO & TRANSPORTATION EXPENSE	14,474.18	10,269.50	144,268.71	112,964.50
ADVERTISING	151.20	240.58	3,752.98	2,646.42
Bad Debts Charged to Expense	0.00	4,166.66	0.00	45,833.34
OTHER LEGAL PSC EXPENSE	0.00	12,500.00	24,138.30	137,500.00
MOBILE PHONE EXPENSE	1,917.25	2,156.50	21,681.48	23,721.50
TELEPHONE/INTERNET	2,284.37	2,490.41	27,520.89	27,394.59
TELEPHONE/INTERNET	425.03	241.33	3,359.70	2,654.67
EDUCATION, DUES, MEETINGS, INSURANCE	6,552.18	4,037.50	34,724.42	44,412.50
EMPLOYEE BENIFIT EXPENSE	0.00	0.25	0.00	2.75
Office Expense	13,118.74	15,038.66	196,956.37	165,425.34
Easements	0.00	8.33	2,970.88	91.67
SETTLEMENT EXPENSES	0.00	50.00	1,065.52	550.00
SERVICE FEE EXPENSE	24.50	1,918.75	9,813.07	21,106.25
BANK SERVICE FEES EXP	153.77	0.00	4,552.06	0.00
Worker's Compensation Insurance	5,965.00	1,985.75	17,896.00	21,843.25
PSC TAX ASSESSMENT	0.00	1,755.41	20,724.79	19,309.59
Retirement Expense	51,233.58	49,971.16	562,097.24	549,682.84
MISCELLANEOUS SUPPLIES	17.72	36.08	380.46	396.92
Major Equipment R & M	10,769.54	7,522.41	47,330.34	82,746.59
Major Equipment R & M Sewer	0.00	271.58	2,668.45	2,987.42
Hand Tools R & M	1,488.14	3,534.50	12,335.02	38,879.50
Hand Tools R & M Sewer	266.69	147.25	3,556.14	1,619.75

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended November 30, 2021 Actual	1 Month Ended November 30, 2021 Budget	11 Months Ended November 30, 2021 Actual	11 Months Ended November 30, 2021 Budget
PS/LS R & M	14,077.51	14,118.58	108,862.20	155,304.42
PS/LS R & M Sewer	10,408.10	13,872.25	112,405.98	152,594.75
Vehicle R & M	4,454.53	7,175.58	57,546.28	78,931.42
Vehicle R & M Sewer	99.30	79.25	950.79	871.75
General R & M	59,763.98	49,720.33	326,305.97	546,923.67
General R & M Sewer	414.20	2,625.91	34,961.63	28,885.09
General R & M -Telemetry	0.00	798.33	16,518.74	8,781.67
R & M Leak Det.	0.00	134.00	567.23	1,474.00
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,168.58	11,587.50	12,854.42
INTEREST EXPENSE - TERM DEBT	26,600.90	31,300.00	325,125.11	344,300.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	76,348.75	44,385.00
Total Operating Expenses	<u>1,058,442.35</u>	<u>1,130,731.14</u>	<u>11,698,588.10</u>	<u>12,438,045.86</u>
Operating Income (Loss)	<u>(212,322.43)</u>	<u>(226,302.10)</u>	<u>(1,991,152.14)</u>	<u>(2,489,326.90)</u>
Other Income (Expenses)				
INTEREST INCOME	189.30	516.67	3,338.99	5,683.33
Total Other Income (Expenses)	<u>189.30</u>	<u>516.67</u>	<u>3,338.99</u>	<u>5,683.33</u>
Net Income (Loss) Before Taxes	<u>(212,133.13)</u>	<u>(225,785.43)</u>	<u>(1,987,813.15)</u>	<u>(2,483,643.57)</u>
Net Income (Loss)	<u>\$ (212,133.13)</u>	<u>\$ (225,785.43)</u>	<u>\$ (1,987,813.15)</u>	<u>\$ (2,483,643.57)</u>

MOUNTAIN WATER DISTRICT

MONTHLY OPERATING REPORT

NOVEMBER, 2021

- 156** Field maintenance work orders issued during the month of NOVEMBER.
139 Field maintenance work orders completed during the month of NOVEMBER.

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	<i>TOTALS</i>
JANUARY	48	44	52	32	176
FEBRUARY	47	38	45	24	154
MARCH	49	58	65	45	217
APRIL	38	39	42	66	185
MAY	38	44	66	46	194
JUNE	41	32	51	40	164
JULY	39	51	62	56	208
AUGUST	43	40	45	45	173
SEPTEMBER	46	53	63	38	200
OCTOBER	37	77	46	40	200
NOVEMBER	30	41	36	32	139
DECEMBER					
YTD TOTALS	456	517	573	464	2010

- 7** New PAID service tap work orders issued during the month of NOVEMBER.
7 New PAID service tap work orders completed during the month of NOVEMBER.

NEW SERVICE CONNECTIONS BY AREA

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	<i>TOTALS</i>
JANUARY	2	1	0	8	11
FEBRUARY	3	0	0	2	5
MARCH	6	2	1	2	11
APRIL	11	4	1	5	21
MAY	2	2	1	2	7
JUNE	0	3	0	4	7
JULY	2	3	3	3	11
AUGUST	0	1	0	4	5
SEPTEMBER	1	2	2	4	9
OCTOBER	3	0	2	2	7
NOVEMBER	0	3	1	3	7
DECEMBER					
YTD TOTALS	30	21	11	39	101

WATER

- 82** Water Customer Work Orders completed during the month of NOVEMBER.
2,654 Delinquent Notices Mailed during the month of NOVEMBER.
443 Delinquent Work Orders Written Up during the month of NOVEMBER.
270 Delinquent Accounts Disconnected during the month of NOVEMBER.

SEWER

42 Sewer Customer Work Orders completed during the month of NOVEMBER.

8 Delinquent Work Orders Written Up during the month of NOVEMBER.

0 Delinquent Work Orders Disconnected during the month of NOVEMBER.

8 Water Delinquent Work Orders Written Up – City of Pikeville Agreement

8 Water Delinquent Accounts Disconnected – City of Pikeville Agreement

8 Water Delinquent Accounts Reconnected – City of Pikeville Agreement

19 Vehicle & equipment maintenance work orders issued during the month of NOVEMBER.

20 Vehicle & equipment maintenance work orders completed during the month of NOVEMBER.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,499 (16,712 + 787 Multi-Users)
FEBRUARY	17,484 (16,665 + 819 Multi-Users)
MARCH	17,412 (16,601 + 811 Multi-Users)
APRIL	17,446 (16,635 + 811 Multi-Users)
MAY	17,470 (16,655 + 815 Multi-Users)
JUNE	17,494 (16,675 + 819 Multi-Users)
JULY	17,474 (16,655 + 819 Multi-Users)
AUGUST	17,465 (16,652 + 813 Multi-Users)
SEPTEMBER	17,477 (16,663 + 814 Multi-Users)
OCTOBER	17,626 (16,646 + 814 Multi-Users)
NOVEMBER	17,421 (16,609 + 812 Multi-Users)
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,234
FEBRUARY	2,221
MARCH	2,251
APRIL	2,287
MAY	2,345
JUNE	2,344
JULY	2,352
AUGUST	2,341
SEPTEMBER	2,342
OCTOBER	2,332
NOVEMBER	2,326
DECEMBER	

NOVEMBER 2021

WATER & SEWER TRENDS

	# CUSTOMERS	GALLONS SOLD	\$ BILLED	\$ TREND/CHANGE %
WATER	17,421	60,590,560	\$666,388.91	-2.66%
SEWER	2,326	8,322,185	\$173,781.09	-2.43%
TOTAL BILLED			\$840,170.00	-2.62%

0 Sewer taps were completed during the month of NOVEMBER.

0 Hydrant work orders were completed during the month of NOVEMBER.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **NOVEMBER** was **29,341,000** gallons.

WATERLOSS due to leaks and breaks was **7,083,000** gallons.

WATERLOSS due to flushing, fire department usage, etc. was **14,457,000** gallons.

WATERLOSS due to Water Treatment Plant Use was **4,141,000** gallons.

WATERLOSS due to storage tank overflow was **0** gallons.

WATERLOSS due to customer usage/other was **3,660,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **NOVEMBER** was **18,169,000** gallons for an unaccounted-for loss of **16.81%**.

Water loss percentage utilizing the PSC form was 23.5%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:

2 Work Orders completed for Booster Pump Stations during the month of NOVEMBER.

WATER STORAGE TANK MAINTENANCE:

0 Work Orders completed for Water Storage Tanks during the month of NOVEMBER.

MASTER METER MAINTENANCE:

0 Work Orders completed for Master Meters during the month of NOVEMBER.

PRESSURE REGULATOR STATIONS MAINTENANCE:

1 Work Orders completed for Pressure Regulator Stations during the month of NOVEMBER.

TELEMETRY MAINTENANCE:

1 Work Orders completed for Telemetry during the month of NOVEMBER.

RUSSELL FORK WATERPLANT MAINTENANCE:

0 Work Orders completed for the Russell Fork Water Plant during the month of NOVEMBER.

WATER QUALITY:

52 Total Bacteriological samples were taken during the month of NOVEMBER.

- **6**- Special Bacteriological Samples
- **2**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

0 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of NOVEMBER.

LIFT STATION MAINTENANCE:

0 Work Orders completed for Lift Stations excluding regular maintenance during the month of NOVEMBER.

COLLECTION SYSTEM MAINTENANCE:

54 Work Orders completed for Collection Systems during the month of NOVEMBER.

Summary Information from the Financials

January 26, 2022

Balance Sheet as of December

- Cash in Bank is \$368,927.19
- Accounts Receivable \$1,030,168.60
- Plant in place is \$166,828,025.45
- Accounts Payable is \$220,528.11
- Equity is \$64,649,141.83

Income Statement –December /Year to Date

- Revenue \$855,519.84
- Utility Operating Expenses \$1,091,465.45 / \$12,388,579.69
- Income (Loss) \$(272,137.83)/ \$ (2,259,950.98)
- Included in the loss is Depreciation of (\$335,997/ (\$4,019,590.60)
- Operating income was negative in the amount of (\$235,945.61) this month.

Cash Flow Statement

- Cash increased by \$11,848

Additional Comments

- Our current Operating account balance was \$346,889
- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are \$861,966.and \$870,526 respectively. Our O&M Reserve is \$410,661
- We are going to transfer to the sinking fund \$83,500 to ensure we have money to pay our debt service. Also, we are transferring \$6,600 to our O & M Reserve

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of December 31, 2021 and 2020

ASSETS

	2021	2020
Current Assets		
Cash In Bank	\$ 368,927.19	\$ 392,242.99
Accounts Receivable	1,030,168.60	1,126,835.07
Clearing Accounts	(575.39)	56,749.52
Inventory	279,476.25	279,476.25
Other Current Assets	<u>3,099,982.72</u>	<u>3,491,728.35</u>
Total Current Assets	<u>4,777,979.37</u>	<u>5,347,032.18</u>
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	4,841,727.68	4,841,727.68
Water Treatment Plant	10,207,654.70	10,207,654.70
Transmission & Distribution Plant	97,833,309.59	97,726,482.72
Water General Plant	4,935,037.34	4,689,165.23
Sewer General Plant	37,444,024.15	37,190,866.69
Construction in Progress	<u>11,566,271.99</u>	<u>8,703,375.69</u>
Total Plant In Service	166,828,025.45	163,359,272.71
Less Accumulated Depreciation	<u>(74,336,846.57)</u>	<u>(70,322,459.26)</u>
Net Capital Assets	<u>92,491,178.88</u>	<u>93,036,813.45</u>
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	<u>(28,396.99)</u>	<u>(28,396.99)</u>
Total Other Assets	<u>63,919.18</u>	<u>63,919.18</u>
Total Non Current Assets	<u>92,555,098.06</u>	<u>93,100,732.63</u>
Total Net Assets	<u>\$ 97,333,077.43</u>	<u>\$ 98,447,764.81</u>
Deferred Outflow of Resources		
Deferred Pension Contributions	<u>\$ 2,062,579.14</u>	<u>\$ 2,062,579.14</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of December 31, 2021 and 2020

Liabilities and Net Assets

	2021	2020
Current Liabilities		
Accounts Payable	\$ 220,582.11	\$ 261,387.86
Current Portion Due - Notes Payable	1,363,902.00	1,363,902.00
Customer Deposits	464,077.07	368,136.11
Accrued Payroll and Related Expenses	184,139.26	86,424.42
Accrued Interest - Long Term Debt	<u>270,576.18</u>	<u>217,837.00</u>
Total Current Liabilities	<u>2,503,276.62</u>	<u>2,297,687.39</u>
Long-Term Liabilities		
Net Pension Liability	8,574,041.00	8,574,041.00
Notes Payable	3,841,039.20	4,312,218.74
Notes Payable - Ky Infrastructure Authority	4,100,864.56	4,630,092.37
Notes Payable - Rural Development	9,939,000.00	10,224,000.00
Advances for Construction	6,646,534.95	4,549,090.10
Less: Current Portion Due	<u>(1,363,902.00)</u>	<u>(1,363,902.00)</u>
Total Long-Term Liabilities	<u>31,737,577.71</u>	<u>30,925,540.21</u>
Total Liabilities	<u>34,240,854.33</u>	<u>33,223,227.60</u>
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	508,171.00	508,171.00
Net Position		
Current Year Net Income (Loss)	(2,259,950.98)	(3,524,004.81)
Contributions in aid of Construction	59,403,610.24	62,927,657.50
Tap-On-Fees	<u>7,505,482.57</u>	<u>7,375,292.66</u>
Total Net Position	<u>64,649,141.83</u>	<u>66,778,945.35</u>

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Net Position

	1 Month Ended December 31, 2021	12 Months Ended December 31, 2021
Operating Revenue		
	\$ 855,519.84	\$ 10,562,955.80
Total Operating Revenue	<u>855,519.84</u>	<u>10,562,955.80</u>
Operating Expenses		
Water Supply Expense	26,889.55	182,269.17
Water Purchases	94,363.72	1,170,994.00
Electricity Expense	137,918.33	1,436,021.30
Repairs & Maintenance - Sewer	4,664.78	159,775.00
Repairs & Maintenance - Water	66,271.22	635,169.77
Transmission & Distribution Expense	127,724.99	1,144,258.90
Customer Service Expense	45,957.07	485,512.83
Administrator Expense	289.98	5,497.46
Sewer Expense	56,843.89	589,875.48
General & Administrative	<u>194,545.32</u>	<u>2,559,615.18</u>
Total Operating Expenses	755,468.85	8,368,989.09
Depreciation Expense	<u>335,996.60</u>	<u>4,019,590.60</u>
Utility Operating Expense	<u>1,091,465.45</u>	<u>12,388,579.69</u>
Utility Operating Income (Loss)	<u>(235,945.61)</u>	<u>(1,825,623.89)</u>
Non Operating Revenue		
Interest Income	516.37	3,855.36
Interest Expense	<u>(36,708.59)</u>	<u>(438,182.45)</u>
Total Non Operating Revenue	<u>(36,192.22)</u>	<u>(434,327.09)</u>
Income (Loss) before Capital Contributions	\$ (272,137.83)	\$ (2,259,950.98)
Capital Contributions and Other Changes in Net Position		
Capital contributions from:		
Customers through Tap-on Fees	<u>13,474.96</u>	<u>130,189.91</u>
Total Capital Contributions and Other Changes in Net Position	<u>13,474.96</u>	<u>130,189.91</u>
Change in Net Position	<u>(258,662.87)</u>	<u>(2,129,761.07)</u>
Net Position, beginning of period	<u>64,907,804.70</u>	<u>66,778,902.90</u>
Net Position, end of period	<u>\$ 64,649,141.83</u>	<u>\$ 64,649,141.83</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Cash Flows
For the 1 Month and 12 Months Ended December 31, 2021

	1 Month Ended December 31, 2021	12 Months Ended December 31, 2021
Cash Flows from Operating Activities		
Net Income (Loss)	\$ (272,137.83)	\$ (2,259,950.98)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	4,019,590.60
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	6,075.40	96,666.47
Other Current Assets	632,542.19	391,745.63
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	12,426.60	(40,805.75)
Accrued Interest	(88,919.29)	52,739.18
Advances for Construction	209,595.10	2,097,444.85
Accrued Liabilities	(13,635.46)	97,714.84
Tap on Fees	13,474.96	130,189.91
Customer Deposits	21,559.71	95,940.96
Clearing Accounts	(10,046.68)	57,324.91
Total Adjustments	<u>1,119,069.13</u>	<u>6,998,551.60</u>
Net Cash Provided By (Used In) Operating Activities	<u>846,931.30</u>	<u>4,738,600.62</u>
Cash Flows from Investing Activities		
Capital Expenditures	(80,537.57)	(621,434.12)
Construction in Progress	(355,825.04)	(2,868,396.19)
Net Cash Provided By (Used In) Investing Activities	<u>(436,362.61)</u>	<u>(3,489,830.31)</u>
Cash Flows from Financing Activities		
Notes Payable Borrowings	58,892.00	311,078.23
Notes Payable Repayments	(457,613.01)	(1,598,996.17)
Net Cash Provided By (Used In) Financing Activities	<u>(398,721.01)</u>	<u>(1,287,917.94)</u>
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	11,847.68	(39,147.63)
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	<u>342,061.44</u>	<u>392,242.99</u>
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	<u>\$ 368,927.19</u>	<u>\$ 368,927.19</u>

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of December 31, 2021 and 2020

ASSETS:

	2021	2020
Operating Cash:		
CTB - Operating Account	\$ 346,889.01	\$ 373,691.15
CTB-MWD Payroll Account	21,718.00	18,231.66
Petty Cash	320.18	320.18
Total Operating Cash	368,927.19	392,242.99
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	725,618.39	909,990.92
RECEIVABLE - RETURNED CHECKS	24,784.68	2,139.05
RECEIVABLE - OTHER FEES, ETC..	(48,230.67)	19,727.73
A/R - INSURANCE PROCEEDS (#139)	(1,679.77)	0.00
RECEIVABLE - SEWER REVENUE	306,315.09	232,977.37
PROVISION FOR UNCOLLECTIBLES	23,360.88	(38,000.00)
Total Accounts Receivable:	1,030,168.60	1,126,835.07
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	(575.39)	56,749.52
Total Clearing Accounts:	(575.39)	56,749.52
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	196,043.63	196,043.63
BB & T - Sinking Fund	118,773.90	290,158.68
CTB - JOHNS CREEK WATER PROJ.	3,332.84	3,332.84
BB&T - Special Projects	8.62	160.62
CTB - CUSTOMER DEPOSIT ESCROW	31,052.37	3,951.58
CTB - FEMA Receivables	3,733.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	32,419.17	33,866.56
CTB - O & M RESERVES	410,660.88	337,687.15
Community Trust Bank - Misc Line Extension	4,900.48	4,895.58
CTB - PHELPS SEWER PROJECT	5,371.93	5,371.93
CTB - DIST. WIDE TAP FEES	5,814.71	20,678.13
CTB - R & M RESERVE	877,346.08	869,874.73
CTB - Dist Wide WW Tap Fees	41,877.80	34,621.61

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of December 31, 2021 and 2020

MWD POMPEY ARC PROJECR	0.38	0.38
BIG CREEK SEWER-COAL SETTLEMENT	5,401.24	5,401.24
CTB-Various Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	90.03	90.03
M.W.D. Belfry Pond Sewer	30,784.72	259.00
MWD PHELPS UPGRADE ACCT.	3,516.98	3,516.98
CTB- Recycling Revenue Acct.	2,625.96	38,414.90
MWD DEPRECIATION RESERVE ACCOUNT	861,966.47	861,058.00
CTB. PCFC Projects	81,457.55	82,979.70
CTB - R & M REIMBURSEMENT ACCT.	3,568.49	397.13
CTB-MWD Escrow Account	100.00	16,945.94
MWD INSURANCE SWEEP ACCOUNT	824.51	743.25
MWD Meter Replacement Project	0.00	276,386.43
New Customer Deposit Acct.	377,594.82	400,443.17
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,099,982.72	3,491,728.35

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of December 31, 2021 and 2020

LIABILITIES:

	2021	2020
Employee Related Payables:		
FICA TAXES WITHHELD	24,414.14	0.00
FEDERAL INCOME TAX WITHHELD	9,081.05	214.90
KY INCOME TAX WITHHELD	20,917.91	3,520.76
ACCRUED FUTA	2,759.20	0.00
Accrued CERS	80,445.83	51,064.70
Accrued County Withheld	6,076.60	5,041.19
ACCRUED GARNISHMENT WTH	1,641.64	1,549.33
TAXES COLLECTED ON CUST. BILLS	38,802.89	25,033.54
Total Employee Related Payables	184,139.26	86,424.42

Other Current Liabilities:

Notes Payable:

Created while posting txs	343.79	0.00
Note Payable Ky. Rural Water	3,178,293.64	3,524,999.90
US Bank Big Creek Water Loan	17,911.93	60,007.41
#154 fORD f250 2017	0.00	6,285.44
# 155 CTB	3,264.26	7,093.68
CTB V# 156	2,030.68	8,642.84
CTB V # 157 2018 GMC Sierra	2,161.19	9,029.38
CTB 158 & 159	12,047.81	26,087.95
WELLS FARGO MINI EXCAVATOR	1,964.37	0.00
CTB # 161	0.00	14,091.75
CTB- 160	0.00	27,919.08
CTB -162	15,912.46	21,932.15
CTB- #163 2019 Ford 350	35,583.61	50,293.34
#165 Ford F-250 2021	24,636.12	32,562.08
#164 2021 Ford F-250	25,297.90	32,562.08
#166	24,626.12	32,562.08
CTB-# 167 Chevrolet Silverado 2500	33,905.14	0.00
CTB- #169 2019 Toytoa Tacoma	28,842.24	0.00
CTB- 2016 F150	28,544.42	0.00
CTB-2021 Ford F350	57,734.63	0.00
CTB- 168 2017 Toyota	28,820.20	0.00
CTB-LN OF COMMITMENT - FEMA REC	211,034.39	322,012.48
CTB-Boom Truck # CTO-02	0.00	2,040.88
CTB AEP Line of credit	92,521.06	117,077.87
Kobelco mini excavator	0.00	17,018.35
2017 Takeunchi Skid Steer	15,563.24	0.00
Total Notes Payable	3,841,039.20	4,312,218.74

Notes Payable - Ky Infrastructure Authority:

KIA LOAN B291-07 MULTI AREA	499,673.84	738,925.83
KIA LOAN B291-01 INDIAN CREEK	33,058.77	48,864.27
KIA LOAN F01-07 WATER PLANT	174,116.64	241,608.38
KIA LOAN A03-06 SO WMSN III	30,106.18	39,943.95
KIA Shelby III Phase II	183,551.24	201,879.87
KIA-A16-079 Grinder St	243,050.47	257,296.15

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of December 31, 2021 and 2020

KIA-Douglas WWTP	2,937,307.42	3,101,573.92
Total Notes Payable - Ky Infrastructure Authority	4,100,864.56	4,630,092.37
Notes Payable - Rural Development:		
RD Loan -91-40 WTP	542,000.00	564,000.00
RD Bond91-45 Radio Read	3,033,000.00	3,150,000.00
RD Belfry WW	3,653,000.00	3,653,000.00
RD Bond 91-33	1,293,000.00	1,355,000.00
RD Bond - Shelby Sewer Project	565,000.00	594,500.00
RD Bond - 91-01 Phelps Sewer	316,000.00	333,500.00
RD BOND 91-24 RUSSELL FK WTP	537,000.00	574,000.00
Total Notes Payable - Rural Development	9,939,000.00	10,224,000.00
Contributions in Aid of Construction:		
CONTRIBUTIONS - GOVT GRANTS	74,156,216.90	74,156,216.90
CONTRIBUTIONS IN AID - SEWER	27,633,108.86	27,633,108.86
CONTRIBUTIONS - OTHER AID	9,421,688.88	9,421,688.88
CONTRIBUTION IN AID - SEWER	1,883,509.26	1,883,509.26
INTERFUND TRANSFER (AUDIT)	58,131.56	58,131.56
INTERFUND TRANSFER (AUDIT)	(58,131.56)	(58,131.56)
Total Contributions in Aid of Construction	113,094,523.90	113,094,523.90

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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of December 31, 2021 and 2020

	2021	2020
Water Supply Plant in Service:		
LAND AND LAND RIGHTS	\$ 37,942.57	\$ 37,942.57
STRUCTURES AND IMPROVEMENTS	235,689.25	235,689.25
COLLECTING\IMPOUND RESERVOIRS	59,137.31	59,137.31
PUMPING EQUIPMENT	<u>4,508,958.55</u>	<u>4,508,958.55</u>
Total Cost of Water Supply Plant	4,841,727.68	4,841,727.68
Less: Accumulated Depreciation	<u>(2,945,465.30)</u>	<u>(2,628,066.02)</u>
Net Cost of Water Supply Plant	\$ 1,896,262.38	\$ 2,213,661.66
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	\$ 2,400.00	\$ 2,400.00
STRUCTURES AND IMPROVEMENTS	116,996.68	116,996.68
WATER TREATMENT PLANT	<u>10,088,258.02</u>	<u>10,088,258.02</u>
Total Cost of Water Treatment Plant	10,207,654.70	10,207,654.70
Less: Accumulated Depreciation	<u>(3,746,018.24)</u>	<u>(3,473,070.45)</u>
Net Cost of Water Treatment Plant	\$ 6,461,636.46	\$ 6,734,584.25
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	\$ 381,193.87	\$ 381,193.87
DISTRIBUTION RESERVOIRS/STANDS	9,625,685.56	9,625,685.56
TRANSMISSION/DISTRIBUTION MAINS	71,945,325.64	71,945,325.64
WATER SERVICES	6,959,029.57	6,899,662.98
WATER METERS & INSTALLATIONS	7,667,277.56	7,619,817.28
HYDRANTS	<u>1,254,797.39</u>	<u>1,254,797.39</u>
Total Cost of Water Transmission & Distribution Plant	97,833,309.59	97,726,482.72
Less: Accumulated Depreciation	<u>(49,327,131.34)</u>	<u>(47,193,054.14)</u>
Net Cost of Water Trans. & Dist. Plant	\$ 48,506,178.25	\$ 50,533,428.58
Water General Plant in Service:		
LAND AND LAND RIGHTS	\$ 157,103.54	\$ 157,103.54
STRUCTURES AND IMPROVEMENTS	351,050.19	351,050.19
OFFICE FURNITURE & EQUIPMENT	201,214.48	201,950.48
TRANSPORTATION EQUIPMENT	1,698,920.00	1,469,980.49
TOOLS, SHOP & GARAGE EQUIPMENT	335,470.41	317,801.81
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	315,598.37	315,598.37
COMMUNICATION EQUIPMENT	<u>1,874,194.78</u>	<u>1,874,194.78</u>
Total Cost of Water General Plant	4,935,037.34	4,689,165.23
Less: Accumulated Depreciation	<u>(4,068,715.44)</u>	<u>(3,775,556.80)</u>
Net Cost of Water General Plant	\$ 866,321.90	\$ 913,608.43
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	\$ 7,895.00	\$ 7,895.00
COLLECTION SEWERS	25,584,226.70	25,584,226.70
PUMPING EQUIPMENT	48,358.53	48,358.53
TREATMENT AND DISPOSAL EQUIP.	10,192,018.11	10,192,018.11
SEWER SERVICES	491,461.79	435,402.20
SEWER METERS & INSTALLATIONS	884,925.86	729,528.07
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	13,449.54
TOOLS & MISC. EQUIPMENT	<u>152,142.40</u>	<u>122,142.32</u>
Total Cost of Sewer Plant	37,444,024.15	37,190,866.69
Less: Accumulated Depreciation	<u>(14,077,494.76)</u>	<u>(13,080,690.36)</u>
Net Cost of Sewer Plant	\$ 23,366,529.39	\$ 24,110,176.33

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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of December 31, 2021 and 2020

Construction in Progress:

CONSTRUCTION IN PROGRESS	\$ 1,991,080.06	\$ 931,484.55
CIP-MATERIALS & SUPPLIES	151,060.34	0.00
RATE CASE EXPENSE IN PROGRESS	172,021.49	172,021.49
CONSTRUCTION IN PROGRESS	<u>9,252,110.10</u>	<u>7,599,869.65</u>
Total Construction in Progress	11,566,271.99	8,703,375.69
Less: Accumulated Depreciation	<u>(172,021.49)</u>	<u>(172,021.49)</u>
Net Construction in Progress	\$ 11,394,250.50	\$ 8,531,354.20
Total Plant in Service	<u>\$ 92,491,178.88</u>	<u>\$ 93,036,813.45</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended December 31, 2021	12 Months Ended December 31, 2021
Water Supply Expense:		
PUMPING LABOR - OPERATIONS	0.00	321.22
WATER TREATMENT LABOR - OPERATIONS	18,129.93	145,715.77
HEALTH INSURANCE - PUMPING OPERATIONS	6,960.16	6,960.16
HEALTH INSURANCE - WTP OPERATIONS	2,075.47	28,209.58
DENTAL INSURANCE - WTP OPERATIONS	157.31	860.70
VISION INSURANCE - PUMPING OPER.	(8.85)	0.34
VISION INSURANCE - WTP OPER.	9.31	(39.00)
LIFE INSURANCE - PUMPING OPER.	(315.00)	(420.00)
LIFE INSURANCE - WTP OPER.	(16.80)	686.95
SHORT TERM DISAB. - PUMPING OPER.	(90.60)	(83.92)
SHORT TERM DISAB. - WTP OPER.	(11.38)	57.37
Total Water Supply Expenses	26,889.55	182,269.17
Water Purchases:		
Water Purchased -Williamson	39,203.72	469,837.51
WATER PURCHASED -PIKEVILLE	55,160.00	701,156.49
Total Water Purchases Expenses	94,363.72	1,170,994.00
Electricity Expense:		
Electrical Expense	137,918.33	1,436,021.30
Total Electricity Expenses	137,918.33	1,436,021.30
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	486.16	3,154.61
Hand Tools R & M Sewer	76.90	3,633.04
PS/LS R & M Sewer	3,575.25	115,981.23
Vehicle R & M Sewer	0.00	950.79
General R & M Sewer	526.47	35,488.10
R & M Leak Det.	0.00	567.23
Total Repairs & Maint. - Sewer Expenses	4,664.78	159,775.00
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	3,057.12	50,387.46
Hand Tools R & M	3,562.88	15,897.90
PS/LS R & M	10,767.89	119,630.09
Vehicle R & M	8,930.28	66,476.56
General R & M	39,953.05	366,259.02
General R & M -Telemetry	0.00	16,518.74
Total Repairs & Maint. - Water Expenses	66,271.22	635,169.77
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	108,109.65	878,687.18
T & D LABOR - MAINTENANCE	250.00	37,603.69
HEALTH INSURANCE - T & D OPERATIONS	15,494.03	191,417.16
HEALTH INSURANCE - T & D MAINTENANCE	0.00	82.42
DENTAL INSURANCE - T & D OPERATIONS	1,402.66	6,568.12

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended December 31, 2021	12 Months Ended December 31, 2021
DENTAL INSURANCE - T & D MAINT	0.00	(37.59)
VISION INSURANCE - T & D OPER.	(46.96)	370.24
LIFE INSURANCE - T & D OPER.	438.12	803.76
LIFE INSURANCE - T & D MAINT.	0.00	6,139.08
SHORT TERM DISAB. - T & D OPER.	(5.74)	(985.28)
SHORT TERM DISAB. - T & D MAINT.	0.00	1,835.09
UNIFORM EXPENSE (WATER)	2,083.23	21,775.03
Total Transmission & Distribution Expenses	127,724.99	1,144,258.90
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	30,784.34	300,776.22
ADMIN. & GENERAL LABOR	15,245.14	133,959.61
HEALTH INSURANCE - CUSTOMER ACCOUNTS	(678.57)	41,066.13
DENTAL INSURANCE - CUST. ACCOUNTS	457.13	2,519.51
VISION INSURANCE - CUST. ACCOUNTS	(36.36)	4,944.99
LIFE INSURANCE - CUSTOMER ACCTS	215.92	2,078.74
SHORT TERM DISAB. - CUSTOMER ACCTS	(30.53)	167.63
Total Customer Service Expenses	45,957.07	485,512.83
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	397.88	5,949.67
SHORT TERM DISAB. - ADMIN. & GENERAL	(107.90)	(452.21)
Total Administrator Expenses	289.98	5,497.46
Sewer Expense:		
SEWER LABOR	44,681.14	385,992.89
HEALTH INSURANCE - SEWER	4,574.12	54,724.57
DENTAL INSURANCE - SEWER	452.66	2,603.96
VISION INSURANCE - SEWER	(36.96)	(210.42)
LIFE INSURANCE - SEWER	159.07	1,917.58
SHORT TERM DISAB. - SEWER	(29.55)	107.08
UNIFORM EXPENSE (WW)	303.23	4,695.79
Sewage Fees	5,912.18	78,283.77
Chemicals-WW	828.00	53,166.07
SAFETY SUPPLIES-WW	0.00	8,594.19
Total Sewer Expenses	56,843.89	589,875.48
General & Administrative Expense:		
Undistributed	132.38	7,057.36
PAYROLL TAXES - FICA & U.C.	19,933.63	176,026.25
COMP COMMISSIONERS - AUTO DIST	2,500.00	26,800.00
COMPENSATION - ADMINISTRATOR	48,044.00	427,360.44
HEALTH INSURANCE - ADMIN. & GENERAL	3,412.64	35,120.11
VISION INSURANCE - ADMIN. & GENERAL	(48.49)	(414.69)
LIFE INSURANCE - ADMIN. & GENERAL	218.39	1,370.16
Employee Expense	600.00	10,095.41
Insurance expense	11,053.59	146,136.37
UTILITY EXPENSE	931.22	10,530.68
LABORATORY SUPPLIES	1,650.58	14,200.16
LABORATORY EXPENSE	435.00	8,755.24
Provision for Depreciation	4,834.00	46,222.22

No assurance is provided by these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended December 31, 2021	12 Months Ended December 31, 2021
Laboratory Testing Expense	0.00	45,226.89
CHEMICALS	5,343.52	139,081.22
SAFETY SUPPLIES	4,325.56	18,377.32
CONTRACT SERVICE - ACCOUNTING	5,660.00	77,590.00
CONTRACT SERVICE - LEGAL	0.00	10,281.18
ENGINEERING	0.00	5.83
CONTRACT SERVICE-GENERAL	850.00	23,826.43
CONTRACT SERVICES - MANPOWER	22,610.49	177,417.42
RENTAL OF BLDG - REAL PROPERTY	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	13,286.43	157,555.14
ADVERTISING	88.20	3,841.18
OTHER LEGAL PSC EXPENSE	0.00	24,138.30
MOBILE PHONE EXPENSE	1,933.37	23,614.85
TELEPHONE/INTERNET	1,268.77	28,789.66
TELEPHONE/INTERNET	261.49	3,621.19
EDUCATION, DUES, MEETINGS, INSURANCE	3,087.39	37,811.81
Office Expense	17,873.41	214,829.78
Easements	0.00	2,970.88
SETTLEMENT EXPENSES	26,581.33	27,646.85
SERVICE FEE EXPENSE	0.00	9,813.07
BANK SERVICE FEES EXP	157.54	4,709.60
Worker's Compensation Insurance	0.00	17,896.00
PSC TAX ASSESSMENT	0.00	20,724.79
Retirement Expense	(3,639.56)	558,457.68
MISCELLANEOUS SUPPLIES	35.44	415.90
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	12,712.50
Total General & Administrative Expenses	194,545.32	2,559,615.18

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended December 31, 2021	12 Months Ended December 31, 2021
Operating Revenue:		
METERED SALES - RESIDENTIAL	\$ 539,789.70	\$ 6,805,281.93
METERED SALES - COMMERCIAL	52,467.77	556,729.36
METERED SALES - INDUSTRIAL	4,910.96	59,745.84
METERED SALES - PUBLIC AUTH.	32,468.20	389,276.96
METERED SALES - MULTI FAMILY	24,890.07	304,496.48
FIRE PROTECTION REVENUE	125.00	1,525.00
CUSTOMER LATE PAYMENT CHARGES	14,114.87	151,308.38
OTHER WATER SERVICE REVENUE	153.43	56,379.91
SERVICE CONNECTION FEES	15,297.27	181,983.44
SERVICE CONNECTION FEES FOR WASTE WATER	60.00	180.00
SEWER REVENUE -RESIDENTIAL	131,843.95	1,610,017.84
SEWER REVENUE - COMMERCIAL	39,398.62	446,030.66
Total Operating Revenue	855,519.84	10,562,955.80

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	Total
Sales													
METERED SALES - RESIDENTIAL	\$ 590,459.79	\$ 546,998.59	\$ 539,669.99	\$ 547,642.61	\$ 572,107.28	\$ 608,836.64	\$ 601,710.02	\$ 586,725.75	\$ 569,672.49	\$ 558,318.50	\$ 543,350.57	\$ 539,789.70	\$ 6,805,281.93
METERED SALES - COMMERCIAL	40,356.63	31,350.58	41,260.17	49,552.09	47,381.44	49,119.16	47,167.37	51,956.13	52,540.10	49,622.19	43,955.73	52,467.77	556,729.36
METERED SALES - INDUSTRIAL	5,144.70	5,091.92	5,370.90	1,940.20	2,121.16	5,107.00	5,815.76	5,740.36	5,627.26	6,886.44	5,989.18	4,910.96	59,745.84
METERED SALES - PUBLIC AUTH.	30,584.98	29,927.94	34,673.21	32,975.46	33,801.10	31,050.97	32,612.56	30,673.36	35,311.68	32,751.71	32,445.79	32,468.20	389,276.96
METERED SALES - MULTI FAMILY	26,871.55	24,729.17	26,100.22	25,002.42	25,333.85	25,610.22	25,498.45	25,671.05	24,675.69	25,526.99	24,586.80	24,890.07	304,496.48
FIRE PROTECTION REVENUE	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	150.00	125.00	125.00	125.00	1,525.00
CUSTOMER LATE PAYMENT CHARGES	0.00	0.00	14,972.11	14,192.08	15,047.63	15,552.00	17,628.81	16,062.43	16,020.84	16,413.45	11,304.16	14,114.87	151,308.38
OTHER WATER SERVICE REVENUE	(142.00)	(143.14)	35,652.58	3,810.06	3,824.59	3,548.38	5,236.60	447.97	520.42	815.52	2,655.50	153.43	56,379.91
SERVICE CONNECTION FEES	10,635.00	10,310.00	19,710.00	15,505.00	13,010.00	19,054.00	16,860.00	17,155.00	14,202.17	15,425.00	14,820.00	15,297.27	181,983.44
WASTE WATER	0.00	0.00	0.00	0.00	30.00	60.00	0.00	30.00	0.00	0.00	0.00	60.00	180.00
SEWER REVENUE - RESIDENTIAL	132,431.59	123,315.57	119,119.00	132,541.05	140,724.79	138,766.45	149,324.55	133,707.28	144,836.04	132,685.40	130,722.17	131,843.95	1,610,017.84
SEWER REVENUE - COMMERCIAL	33,655.58	32,038.61	33,400.94	36,641.66	39,515.77	41,558.96	42,950.06	38,577.82	35,709.52	36,418.10	36,165.02	39,398.62	446,030.66
Total Sales	<u>870,122.82</u>	<u>803,744.24</u>	<u>870,054.12</u>	<u>859,927.63</u>	<u>893,022.61</u>	<u>938,388.78</u>	<u>944,929.18</u>	<u>906,872.15</u>	<u>899,266.21</u>	<u>874,988.30</u>	<u>846,119.92</u>	<u>855,519.84</u>	<u>10,562,955.80</u>
Gross Profit	<u>870,122.82</u>	<u>803,744.24</u>	<u>870,054.12</u>	<u>859,927.63</u>	<u>893,022.61</u>	<u>938,388.78</u>	<u>944,929.18</u>	<u>906,872.15</u>	<u>899,266.21</u>	<u>874,988.30</u>	<u>846,119.92</u>	<u>855,519.84</u>	<u>10,562,955.80</u>
Operating Expenses													
Undistributed	2,151.66	0.00	0.00	0.00	17.79	0.00	(19.02)	2,421.69	2,176.97	103.85	72.04	132.38	7,057.36
DEPRECIATION EXPENSE	230,453.58	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	3,022,786.20
DEPRECIATION EXPENSE - SEWER	93,174.42	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	996,804.40
PAYROLL TAXES - FICA & U.C.	20,445.55	13,773.53	13,615.76	12,838.49	12,960.31	12,789.08	18,884.71	12,722.78	12,785.55	12,638.93	12,638.13	19,933.63	176,026.25
PUMPING LABOR - OPERATIONS	0.00	33.22	0.00	0.00	0.00	0.00	0.00	0.00	288.00	0.00	0.00	0.00	321.22
WATER TREATMENT LABOR - OPERATIONS	9,749.63	6,228.68	13,073.88	13,387.38	11,490.83	12,043.68	16,794.46	11,238.94	11,376.48	10,748.34	11,453.54	18,129.93	145,715.77
T & D LABOR - OPERATIONS	98,246.24	67,781.46	68,482.81	61,284.51	66,907.67	62,221.95	91,281.91	62,158.57	63,205.45	64,287.43	64,719.53	108,109.65	878,687.18
T & D LABOR - MAINTENANCE	6,259.76	6,342.65	3,783.28	3,467.00	3,391.66	3,452.86	4,811.50	3,019.20	2,825.78	0.00	0.00	250.00	37,603.69
CUSTOMER ACCOUNTS LABOR	36,114.32	24,256.20	22,252.89	22,250.04	21,979.10	23,024.26	33,417.49	21,074.42	21,859.73	22,080.03	21,683.40	30,784.34	300,776.22
ADMIN. & GENERAL LABOR	14,750.93	9,799.31	9,903.12	9,948.40	9,885.64	9,924.06	14,766.37	9,963.96	9,885.70	9,967.76	9,919.22	15,245.14	133,959.61
SEWER LABOR	40,490.99	28,990.59	28,741.25	28,430.43	27,308.34	27,810.58	43,648.98	30,125.70	28,812.31	28,712.74	28,239.84	44,681.14	385,992.89
COMP COMMISSIONERS - AUTO DIST	2,000.00	2,000.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,100.00	2,100.00	2,300.00	2,300.00	2,500.00	26,800.00
COMPENSATION - ADMINISTRATOR	47,308.64	31,737.70	31,602.64	31,602.64	31,602.64	31,602.64	47,403.96	31,602.64	31,602.64	31,647.66	31,602.64	48,044.00	427,360.44
HEALTH INSURANCE - PUMPING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,960.16	6,960.16
OPERATIONS													
HEALTH INSURANCE - WTP	2,254.78	2,363.12	2,363.12	3,310.18	1,399.15	2,363.12	2,254.78	2,363.12	2,363.12	2,363.12	2,736.50	2,075.47	28,209.58
OPERATIONS													
HEALTH INSURANCE - T & D	14,555.92	15,422.84	18,263.74	15,682.53	16,792.80	18,259.91	14,558.00	16,498.20	15,562.05	16,744.63	13,582.51	15,494.03	191,417.16
OPERATIONS													
HEALTH INSURANCE - T & D	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82.42	0.00	82.42
MAINTENANCE													
HEALTH INSURANCE - CUSTOMER	3,787.15	(600.22)	4,087.26	4,087.26	4,087.26	4,087.26	3,787.15	4,087.26	4,097.26	4,259.02	5,978.04	(678.57)	41,066.13
ACCOUNTS													

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	Total
HEALTH INSURANCE - ADMIN. & GENERAL	3,018.38	3,206.60	3,206.60	3,206.60	3,206.60	3,206.60	3,018.38	3,206.60	(376.44)	3,206.60	3,600.95	3,412.64	35,120.11
DENTAL INSURANCE - SEWER	3,046.91	6,068.42	4,174.30	4,626.58	4,647.83	4,647.83	4,496.97	5,786.90	3,280.38	4,647.83	4,726.50	4,574.12	54,724.57
DENTAL INSURANCE - WTP OPERATIONS	(21.15)	85.01	25.73	85.01	25.78	85.01	77.96	85.01	85.01	85.01	85.01	157.31	860.70
DENTAL INSURANCE - T & D OPERATIONS	488.16	531.33	590.61	531.33	412.92	516.70	290.92	477.71	454.04	482.86	388.88	1,402.66	6,568.12
DENTAL INSURANCE - T & D MAINT	(16.11)	(10.74)	(10.74)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(37.59)
DENTAL INSURANCE - CUST. ACCOUNTS	154.87	245.14	245.14	245.14	245.14	245.14	154.86	284.82	144.20	226.19	(128.26)	457.13	2,519.51
DENTAL INSURANCE - ADMIN. & GENERAL	121.88	191.66	191.66	191.66	191.66	191.66	121.93	191.66	3,774.70	191.66	191.66	397.88	5,949.67
DENTAL INSURANCE - SEWER	64.99	172.80	196.23	196.23	176.47	196.23	134.97	387.02	162.68	221.96	241.72	452.66	2,603.96
VISION INSURANCE - PUMPING OPER.	12.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2.95)	(8.85)	0.34
VISION INSURANCE - T & D OPER.	(19.62)	1.35	(7.50)	(4.55)	(4.55)	(4.55)	(15.61)	(4.55)	(4.55)	(4.55)	20.37	9.31	(39.00)
VISION INSURANCE - T & D OPER. ACCOUNTS	4.86	67.97	54.34	80.72	42.76	73.69	(25.31)	44.38	2.19	39.92	31.68	(46.96)	370.24
VISION INSURANCE - CUST. ACCOUNTS	(37.71)	4,708.45	74.15	26.87	26.87	112.49	(23.11)	26.87	26.87	35.12	4.48	(36.36)	4,944.99
VISION INSURANCE - ADMIN. & GENERAL	(48.49)	(24.66)	(71.94)	(24.66)	(24.66)	(24.66)	(60.63)	(24.66)	(24.66)	(24.66)	(12.52)	(48.49)	(414.69)
VISION INSURANCE - SEWER	(57.88)	19.76	18.87	12.48	12.48	(73.14)	(27.06)	(79.04)	(5.63)	6.09	(0.39)	(36.96)	(210.42)
LIFE INSURANCE - PUMPING OPER.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(105.00)	(315.00)	(420.00)
LIFE INSURANCE - WTP OPER.	59.10	60.95	89.22	82.94	71.69	156.38	(19.50)	71.69	71.69	71.69	(12.10)	(16.80)	686.95
LIFE INSURANCE - T & D OPER.	(215.69)	(36.89)	(185.40)	131.27	(185.40)	(185.40)	(284.30)	(179.20)	(185.40)	(173.00)	1,865.05	438.12	803.76
LIFE INSURANCE - T & D MAINT.	617.56	570.75	947.82	698.96	(15.39)	1,476.65	0.00	645.74	573.98	664.21	(41.20)	0.00	6,139.08
LIFE INSURANCE - CUSTOMER ACCTS	(394.31)	243.42	365.61	281.13	269.70	645.42	(192.98)	303.65	242.42	311.64	(212.88)	215.92	2,078.74
LIFE INSURANCE - ADMIN. & GENERAL	73.85	148.48	252.94	(216.92)	179.81	478.16	(187.14)	189.14	180.81	198.47	(145.83)	218.39	1,370.16
LIFE INSURANCE - SEWER	106.79	137.72	240.29	214.68	192.26	506.17	(146.40)	220.44	210.07	201.52	(125.03)	159.07	1,917.58
SHORT TERM DISAB. - PUMPING OPER.	0.00	0.00	0.00	36.88	0.00	0.00	0.00	0.00	0.00	0.00	(30.20)	(90.60)	(83.92)
SHORT TERM DISAB. - WTP OPER.	(12.76)	2.51	8.77	45.97	11.69	53.92	(45.81)	11.69	11.69	11.69	(30.61)	(11.38)	57.37
SHORT TERM DISAB. - T & D OPER.	(260.25)	(246.50)	(151.80)	(88.32)	(133.32)	(138.21)	(225.48)	(78.07)	(113.83)	(4.60)	460.84	(5.74)	(985.28)
SHORT TERM DISAB. - T & D MAINT.	202.61	208.31	198.50	209.77	209.77	363.06	(10.50)	190.71	93.25	173.11	(3.50)	0.00	1,835.09
SHORT TERM DISAB. - CUSTOMER ACCTS	(26.96)	41.05	17.96	73.64	40.40	189.33	(160.39)	59.76	29.53	54.85	(121.01)	(30.53)	167.63
SHORT TERM DISAB. - ADMIN. & GENERAL	(99.72)	46.28	(11.18)	(37.94)	(9.04)	104.76	(212.46)	19.16	(9.04)	47.36	(182.49)	(107.90)	(452.21)
SHORT TERM DISAB. - SEWER	(54.57)	2.03	8.02	99.16	41.33	191.16	(161.40)	41.33	41.33	41.11	(112.87)	(29.55)	107.08
UNIFORM EXPENSE (WATER)	1,270.91	1,518.80	1,717.14	1,799.79	1,123.04	1,910.58	2,373.75	1,959.06	2,049.90	3,119.44	849.39	2,083.23	21,775.03
UNIFORM EXPENSE (WW)	219.67	217.02	375.71	442.85	316.08	482.93	760.84	375.67	515.93	318.99	366.87	303.23	4,695.79
Employee Expense	1,641.14	249.50	621.70	150.00	428.00	255.99	660.20	748.39	681.80	3,643.50	415.19	600.00	10,095.41
Insurance expense	134.00	6,753.84	23,769.00	5,009.00	10,022.00	5,013.00	24,290.00	23,769.00	19,826.14	8,248.40	8,248.40	11,053.59	146,136.37
Water Purchased - Williamson	36,201.25	38,273.72	40,614.10	45,071.26	39,440.71	38,828.39	43,535.88	36,340.88	43,903.72	40,761.05	27,662.83	39,203.72	469,837.51
WATER PURCHASED - PIKEVILLE	60,892.70	45,447.90	81,818.04	60,648.42	60,053.48	57,835.26	55,160.00	56,542.94	56,235.62	56,202.13	55,160.00	55,160.00	701,156.49
Sewage Fees	10,838.95	11,527.51	7,972.39	5,447.34	3,882.38	4,747.65	5,807.01	6,522.22	4,727.05	7,001.76	3,897.33	5,912.18	78,283.77
UTILITY EXPENSE	911.43	1,568.70	454.16	1,081.22	881.22	881.22	0.00	0.00	881.22	1,859.07	1,081.22	931.22	10,530.68

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	Total
LABORATORY SUPPLIES	1,389,34	71.55	1,294,21	435.89	887.18	1,876,68	1,115,48	1,532,13	0.00	1,907,34	2,039,78	1,650,58	14,200.16
LABORATORY EXPENSE	1,442,42	289.81	1,283,94	661.80	0.00	0.00	1,021,56	1,195,11	0.00	493,29	1,932,31	435,00	8,755.24
Laboratory Testing Expenses	7,095.75	599.00	1,652,00	2,153,80	2,536.75	6,341.37	2,817,00	4,243.70	5,040,65	4,705.75	4,202,45	4,834.50	46,226.82
Laboratory Testing Expense	8,562,00	7,545,30	5,209,80	4,726,95	2,454,45	2,760,08	3,273,75	2,633,00	2,064,55	2,870,50	3,126,51	0.00	45,226.69
CHEMICALS	2,519,22	0.00	16,183,78	9,722,91	12,648,54	24,889,45	0.00	20,890,85	9,692,12	14,962,10	22,228,73	5,343.52	139,081.22
Chemicals-WW	0.00	5,406,00	11,263,17	1,260,00	1,622,72	0.00	6,627,46	11,125,76	11,644,16	6,642,16	0.00	828,00	53,166.07
SAFETY SUPPLIES	1,856,78	295.57	2,159,89	1,263,07	1,441,24	624.44	1,850,10	430.93	1,731.81	626.87	1,771.06	4,325.56	18,377.32
SAFETY SUPPLIES-WW	73.52	1,873.51	309.40	0.00	176.54	779.27	2,665.89	1,017.16	0.00	0.00	1,698.90	0.00	8,594.19
Electrical Expense	120,136.14	146,245.49	123,192.69	120,233.51	107,858.82	111,530.88	122,901.49	97,391.65	110,929.48	113,271.59	124,411.23	137,918.33	1,436,021.30
CONTRACT SERVICE - ACCOUNTING	4,224.00	3,024.00	2,438.00	2,775.00	5,514.00	10,514.00	0.00	13,155.00	23,157.00	2,731.00	4,398.00	5,660.00	77,590.00
CONTRACT SERVICE - LEGAL	0.00	0.00	2,722.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,281.18
ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.83	0.00	0.00	5.83
CONTRACT SERVICE-GENERAL	1,596.63	3,573.37	7,732.49	850.00	800.00	1,440.00	800.00	820.00	1,000.00	1,742.50	2,621.44	850.00	23,826.43
CONTRACT SERVICES - MANPOWER	0.00	3,909.68	6,105.99	12,977.45	22,461.96	23,133.08	18,938.29	14,610.02	30,515.37	10,999.50	11,155.59	22,610.49	177,417.42
RENTAL OF BLDG - REAL PROPERTY	0.00	0.00	0.00	0.00	0.00	9,000.00	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	11,335.07	9,494.08	23,022.07	13,868.39	0.00	14,011.88	14,398.25	13,955.70	15,080.97	14,628.12	14,474.18	13,286.43	157,555.14
ADVERTISING	0.00	453.60	1,024.38	355.32	630.08	0.00	466.20	464.30	0.00	207.90	151.20	88.20	3,841.18
OTHER LEGAL PSC EXPENSE	537.00	537.00	17,074.50	537.00	3,841.80	537.00	537.00	537.00	0.00	0.00	0.00	0.00	24,138.30
MOBILE PHONE EXPENSE	1,827.31	1,980.64	1,904.62	1,957.46	2,148.29	1,763.29	1,713.33	1,668.33	2,591.22	2,209.74	1,917.25	1,933.37	23,614.85
TELEPHONE/INTERNET	2,782.78	2,547.32	2,656.53	2,489.53	2,764.48	2,244.58	2,312.89	2,868.03	2,813.11	1,757.27	2,284.37	1,268.77	28,789.66
TELEPHONE/INTERNET	272.81	272.81	107.95	273.55	878.30	0.00	240.82	262.82	200.58	425.03	425.03	261.49	3,621.19
EDUCATION, DUES, MEETINGS, INSURANCE	2,926.77	1,646.55	1,278.41	523.93	3,155.26	2,432.85	3,945.40	4,799.10	6,385.55	1,078.42	6,552.18	3,087.39	37,811.81
Office Expense	22,192.49	17,478.17	26,330.65	20,120.60	15,990.32	16,735.27	16,530.33	14,481.93	18,942.49	15,035.38	13,118.74	17,873.41	214,829.78
Easements	0.00	545.88	25.00	0.00	0.00	0.00	0.00	2,400.00	0.00	0.00	0.00	0.00	2,970.88
SETTLEMENT EXPENSES	0.00	0.00	0.00	0.00	0.00	1,065.52	0.00	0.00	0.00	0.00	0.00	26,581.33	27,646.85
SERVICE FEE EXPENSE	0.00	20.63	1.10	0.00	22.00	6,505.53	56.00	78.47	3,076.84	28.00	24.50	0.00	9,813.07
BANK SERVICE FEES EXP	160.63	630.45	2,641.27	141.36	129.23	132.59	134.90	162.50	148.50	116.86	153.77	157.54	4,709.60
Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,931.00	5,965.00	0.00	17,896.00
PSC TAX ASSESSMENT	0.00	0.00	0.00	0.00	0.00	20,724.79	0.00	0.00	0.00	0.00	0.00	0.00	20,724.79
Retirement Expense	37,104.35	62,671.44	40,258.39	40,373.15	38,030.78	52,324.88	52,163.76	80,362.23	53,778.99	53,795.69	51,233.58	(3,639.56)	558,457.68
MISCELLANEOUS SUPPLIES	26.58	35.44	26.58	35.44	8.86	26.58	44.30	26.58	96.94	35.44	17.72	35.44	415.90
Major Equipment R & M	1,597.15	1,587.67	2,561.98	6,614.16	4,298.01	1,033.21	7,362.91	4,362.14	2,604.35	4,539.22	10,769.54	3,057.12	50,387.46
Major Equipment R & M Sewer	126.85	190.00	959.42	79.35	373.76	533.30	0.00	374.29	0.00	31.48	0.00	486.16	3,154.61
Hand Tools R & M	1,447.88	69.97	349.22	1,742.29	1,283.41	776.48	460.91	1,417.39	1,711.42	1,587.91	1,488.14	3,562.88	15,897.90
Hand Tools R & M Sewer	355.97	820.12	99.98	98.94	57.87	221.20	346.49	0.00	697.76	591.12	266.69	76.90	3,633.04
PS/LS R & M	15,122.73	1,743.63	11,529.91	17,114.53	6,477.77	14,525.68	8,099.50	1,288.95	10,433.39	8,448.40	14,077.51	10,767.89	119,630.09
PS/LS R & M Sewer	2,164.83	0.00	4,763.14	5,599.99	4,738.74	5,229.78	12,017.05	12,990.46	43,804.98	10,688.91	10,408.10	3,575.25	115,981.23
Vehicle R & M	4,267.22	3,622.91	11,378.96	2,471.38	5,457.94	4,028.84	5,006.89	6,303.21	5,112.54	5,441.86	4,454.53	8,930.28	66,476.56
Vehicle R & M Sewer	0.00	153.74	205.43	8.95	15.39	0.00	437.94	0.00	5.75	24.29	99.30	0.00	950.79
General R & M	5,610.19	22,161.23	24,845.13	41,384.12	20,491.91	2,317.73	37,426.99	22,350.23	51,277.10	38,677.36	59,763.98	39,953.05	366,259.02
General R & M Sewer	1,752.72	662.80	5,224.44	2,239.72	4,529.16	4,257.58	2,518.54	847.83	4,738.65	7,775.99	414.20	526.47	35,488.10

General R & M - Information provided on these financial statements is for informational purposes only. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
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	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	Total
R & M Leak Det.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	567.23	0.00	0.00	0.00	567.23
SUPPLIES & EXPENSES TREATMENT (MMV)	1,125.00	1,237.50	1,125.00	1,125.00	1,237.50	1,125.00	0.00	1,125.00	1,125.00	1,237.50	1,125.00	1,125.00	12,712.50
INTEREST EXPENSE - TERM DEBT	29,887.86	30,892.22	29,443.45	29,615.42	29,995.65	29,626.20	29,672.67	29,527.00	29,556.33	30,307.41	26,600.90	32,673.59	357,798.70
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	35,998.75	4,035.00	4,035.00	4,035.00	80,383.75
Total Operating Expenses	<u>1,037,315.49</u>	<u>1,004,447.95</u>	<u>1,116,697.16</u>	<u>1,024,845.61</u>	<u>982,180.21</u>	<u>1,050,149.34</u>	<u>1,132,411.57</u>	<u>1,060,902.83</u>	<u>1,175,558.81</u>	<u>1,055,636.78</u>	<u>1,058,442.35</u>	<u>1,128,174.04</u>	<u>12,826,762.</u>
Operating Income (Loss)	<u>(167,192.67)</u>	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(272,654.20)</u>	<u>(2,263,806.34)</u>
Other Income (Expenses)													
Total Other Income (Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss) Before Taxes	<u>(167,192.67)</u>	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(272,654.20)</u>	<u>(2,263,806.34)</u>
Net Income (Loss)	<u>(167,192.67)</u>	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(272,654.20)</u>	<u>(2,263,806.34)</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT Income Statement

	12 Months Ended December 31, 2021 Actual	12 Months Ended December 31, 2021 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	\$ 6,805,281.93	\$ 6,905,470.00	\$ (100,188.07)
METERED SALES - COMMERCIAL	556,729.36	602,937.00	(46,207.64)
METERED SALES - INDUSTRIAL	59,745.84	59,624.00	121.84
METERED SALES - PUBLIC AUTH.	389,276.96	377,983.00	11,293.96
METERED SALES - MULTI FAMILY	304,496.48	292,404.00	12,092.48
FIRE PROTECTION REVENUE	1,525.00	1,125.00	400.00
CUSTOMER LATE PAYMENT CHARGES	151,308.38	228,811.00	(77,502.62)
OTHER WATER SERVICE REVENUE	56,379.91	36,596.00	19,783.91
SERVICE CONNECTION FEES	181,983.44	145,630.00	36,353.44
SERVICE CONNECTION FEES FOR WASTE WATER	180.00	153.00	27.00
SEWER REVENUE -RESIDENTIAL	1,610,017.84	1,719,519.00	(109,501.16)
SEWER REVENUE - COMMERCIAL	446,030.66	482,896.00	(36,865.34)
Total Sales	<u>10,562,955.80</u>	<u>10,853,148.00</u>	<u>(290,192.20)</u>
Gross Profit	<u>10,562,955.80</u>	<u>10,853,148.00</u>	<u>(290,192.20)</u>
Operating Expenses			
Undistributed	7,057.36	0.00	7,057.36
DEPRECIATION EXPENSE	3,022,786.20	3,046,181.00	(23,394.80)
DEPRECIATION EXPENSE - SEWER	996,804.40	1,185,093.00	(188,288.60)
PAYROLL TAXES - FICA & U.C.	176,026.25	179,861.00	(3,834.75)
PUMPING LABOR - OPERATIONS	321.22	0.00	321.22
WATER TREATMENT LABOR - OPERATIONS	145,715.77	67,881.00	77,834.77
T & D LABOR - OPERATIONS	878,687.18	927,430.00	(48,742.82)
T & D LABOR - MAINTENANCE	37,603.69	79,667.00	(42,063.31)
CUSTOMER ACCOUNTS LABOR	300,776.22	314,554.00	(13,777.78)
ADMIN. & GENERAL LABOR	133,959.61	130,320.00	3,639.61
SEWER LABOR	385,992.89	382,278.00	3,714.89
COMP COMMISSIONERS - AUTO DIST	26,800.00	30,000.00	(3,200.00)
COMPENSATION - ADMINISTRATOR	427,360.44	418,993.00	8,367.44
HEALTH INSURANCE - PUMPING OPERATIONS	6,960.16	0.00	6,960.16
HEALTH INSURANCE - WTP OPERATIONS	28,209.58	27,765.00	444.58
HEALTH INSURANCE - T & D OPERATIONS	191,417.16	165,970.00	25,447.16
HEALTH INSURANCE - T & D MAINTENANCE	82.42	0.00	82.42
HEALTH INSURANCE - CUSTOMER ACCOUNTS	41,066.13	69,326.00	(28,259.87)
HEALTH INSURANCE - ADMIN. & GENERAL	35,120.11	24,183.00	10,937.11
HEALTH INSURANCE - SEWER	54,724.57	71,530.00	(16,805.43)
DENTAL INSURANCE - WTP OPERATIONS	860.70	803.00	57.70
DENTAL INSURANCE - T & D OPERATIONS	6,568.12	4,795.00	1,773.12
DENTAL INSURANCE - T & D MAINT	(37.59)	0.00	(37.59)
DENTAL INSURANCE - CUST. ACCOUNTS	2,519.51	2,311.00	208.51
DENTAL INSURANCE - ADMIN. & GENERAL	5,949.67	1,986.00	3,963.67
DENTAL INSURANCE - SEWER	2,603.96	2,024.00	579.96
VISION INSURANCE - PUMPING OPER.	0.34	0.00	0.34
VISION INSURANCE - WTP OPER.	(39.00)	30.00	(69.00)
VISION INSURANCE - T & D OPER.	370.24	1,085.00	(714.76)
VISION INSURANCE - CUST. ACCOUNTS	4,944.99	330.00	4,614.99
VISION INSURANCE - ADMIN. & GENERAL	(414.69)	(108.00)	(306.69)
VISION INSURANCE - SEWER	(210.42)	300.00	(510.42)
LIFE INSURANCE - PUMPING OPER.	(420.00)	0.00	(420.00)
LIFE INSURANCE - WTP OPER.	686.95	783.00	(96.05)
LIFE INSURANCE - T & D OPER.	803.76	(1,926.00)	2,729.76
LIFE INSURANCE - T & D MAINT.	6,139.08	7,134.00	(994.92)
LIFE INSURANCE - CUSTOMER ACCTS	2,078.74	2,604.00	(525.26)
LIFE INSURANCE - ADMIN. & GENERAL	1,370.16	1,845.00	(474.84)

MOUNTAIN WATER DISTRICT
Income Statement

	12 Months Ended December 31, 2021 Actual	12 Months Ended December 31, 2021 Budget	Over/(Under) Budget
LIFE INSURANCE - SEWER	1,917.58	1,960.00	(42.42)
SHORT TERM DISAB. - PUMPING OPER.	(83.92)	0.00	(83.92)
SHORT TERM DISAB. - WTP OPER.	57.37	87.00	(29.63)
SHORT TERM DISAB. - T & D OPER.	(985.28)	(2,230.00)	1,244.72
SHORT TERM DISAB. - T & D MAINT.	1,835.09	2,374.00	(538.91)
SHORT TERM DISAB. - CUSTOMER ACCTS	167.63	481.00	(313.37)
SHORT TERM DISAB. - ADMIN. & GENERAL	(452.21)	(97.00)	(355.21)
SHORT TERM DISAB. - SEWER	107.08	(133.00)	240.08
UNIFORM EXPENSE (PLANT)	0.00	77.00	(77.00)
UNIFORM EXPENSE (WATER)	21,775.03	19,743.00	2,032.03
UNIFORM EXPENSE (ADMIN)	0.00	147.00	(147.00)
UNIFORM EXPENSE (WW)	4,695.79	3,376.00	1,319.79
Employee Expense	10,095.41	14,388.00	(4,292.59)
Insurance expense	146,136.37	174,797.00	(28,660.63)
Water Purchased -Williamson	469,837.51	490,318.00	(20,480.49)
WATER PURCHASED -PIKEVILLE	701,156.49	727,244.00	(26,087.51)
Sewage Fees	78,283.77	70,901.00	7,382.77
UTILITY EXPENSE	10,530.68	7,107.00	3,423.68
LABORATORY SUPPLIES	14,200.16	7,817.00	6,383.16
LABORATORY EXPENSE	8,755.24	4,134.00	4,621.24
Laboratory Testing Expenses	46,222.22	44,629.00	1,593.22
Laboratory Testing Expense	45,226.89	19,508.00	25,718.89
CHEMICALS	139,081.22	162,250.00	(23,168.78)
Chemicals-WW	53,166.07	58,115.00	(4,948.93)
SAFETY SUPPLIES	18,377.32	40,027.00	(21,649.68)
SAFETY SUPPLIES-WW	8,594.19	8,817.00	(222.81)
Electrical Expense	1,436,021.30	1,442,855.00	(6,833.70)
CONTRACT SERVICE - ACCOUNTING	77,590.00	73,519.00	4,071.00
CONTRACT SERVICE - LEGAL	10,281.18	40,790.00	(30,508.82)
ENGINEERING	5.83	7,844.00	(7,838.17)
CONTRACT SERVICE-GENERAL	23,826.43	15,649.00	8,177.43
CONTRACT SERVICES - MANPOWER	177,417.42	66,809.00	110,608.42
RENTAL OF BLDG - REAL PROPERTY	9,000.00	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	157,555.14	123,234.00	34,321.14
ADVERTISING	3,841.18	2,887.00	954.18
Bad Debts Charged to Expense	0.00	50,000.00	(50,000.00)
OTHER LEGAL PSC EXPENSE	24,138.30	150,000.00	(125,861.70)
MOBILE PHONE EXPENSE	23,614.85	25,878.00	(2,263.15)
TELEPHONE/INTERNET	28,789.66	29,885.00	(1,095.34)
TELEPHONE/INTERNET	3,621.19	2,896.00	725.19
EDUCATION, DUES, MEETINGS, INSURANCE	37,811.81	48,450.00	(10,638.19)
EMPLOYEE BENEFIT EXPENSE	0.00	3.00	(3.00)
Office Expense	214,829.78	180,464.00	34,365.78
Easements	2,970.88	100.00	2,870.88
SETTLEMENT EXPENSES	27,646.85	600.00	27,046.85
SERVICE FEE EXPENSE	9,813.07	23,025.00	(13,211.93)
BANK SERVICE FEES EXP	4,709.60	0.00	4,709.60
Worker's Compensation Insurance	17,896.00	23,829.00	(5,933.00)
PSC TAX ASSESSMENT	20,724.79	21,065.00	(340.21)
Retirement Expense	558,457.68	599,654.00	(41,196.32)
MISCELLANEOUS SUPPLIES	415.90	433.00	(17.10)
Major Equipment R & M	50,387.46	90,269.00	(39,881.54)
Major Equipment R & M Sewer	3,154.61	3,259.00	(104.39)
Hand Tools R & M	15,897.90	42,414.00	(26,516.10)
Hand Tools R & M Sewer	3,633.04	1,767.00	1,866.04
PS/LS R & M	119,630.09	169,423.00	(49,792.91)
PS/LS R & M Sewer	115,981.23	166,467.00	(50,485.77)
Vehicle R & M	66,476.56	86,107.00	(19,630.44)

MOUNTAIN WATER DISTRICT
Income Statement

	12 Months Ended December 31, 2021 Actual	12 Months Ended December 31, 2021 Budget	Over/(Under) Budget
Vehicle R & M Sewer	950.79	951.00	(0.21)
General R & M	366,259.02	596,644.00	(230,384.98)
General R & M Sewer	35,488.10	31,511.00	3,977.10
General R & M -Telemetry	16,518.74	9,580.00	6,938.74
R & M Leak Det.	567.23	1,608.00	(1,040.77)
SUPPLIES & EXPENSES TREATMENT (WW)	<u>12,712.50</u>	<u>14,023.00</u>	<u>(1,310.50)</u>
Total Operating Expenses	<u>12,388,579.69</u>	<u>13,144,757.00</u>	<u>(756,177.31)</u>
Operating Income (Loss)	<u>(1,825,623.89)</u>	<u>(2,291,609.00)</u>	<u>465,985.11</u>
Other Income (Expenses)			
INTEREST INCOME	3,855.36	6,200.00	(2,344.64)
INTEREST EXPENSE - TERM DEBT	(357,798.70)	(375,600.00)	17,801.30
INTEREST EXPENSE - TERM DEBT	<u>(80,383.75)</u>	<u>(48,420.00)</u>	<u>(31,963.75)</u>
Total Other Income (Expenses)	<u>(434,327.09)</u>	<u>(417,820.00)</u>	<u>(16,507.09)</u>
Net Income (Loss) Before Taxes	<u>(2,259,950.98)</u>	<u>(2,709,429.00)</u>	<u>449,478.02</u>
Net Income (Loss)	<u>\$ (2,259,950.98)</u>	<u>\$ (2,709,429.00)</u>	<u>\$ 449,478.02</u>

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended December 31, 2021 Actual	1 Month Ended December 31, 2021 Budget	12 Months Ended December 31, 2021 Actual	12 Months Ended December 31, 2021 Budget
Sales				
METERED SALES - RESIDENTIAL	\$ 539,789.70	\$ 575,455.84	\$ 6,805,281.93	\$ 6,905,470.00
METERED SALES - COMMERCIAL	52,467.77	50,244.75	556,729.36	602,937.00
METERED SALES - INDUSTRIAL	4,910.96	4,968.67	59,745.84	59,624.00
METERED SALES - PUBLIC AUTH.	32,468.20	31,498.59	389,276.96	377,983.00
METERED SALES - MULTI FAMILY	24,890.07	24,367.00	304,496.48	292,404.00
FIRE PROTECTION REVENUE	125.00	93.75	1,525.00	1,125.00
CUSTOMER LATE PAYMENT CHARGES	14,114.87	19,067.59	151,308.38	228,811.00
OTHER WATER SERVICE REVENUE	153.43	3,049.67	56,379.91	36,596.00
SERVICE CONNECTION FEES	15,297.27	12,135.84	181,983.44	145,630.00
SERVICE CONNECTION FEES FOR WASTE WATER	60.00	12.75	180.00	153.00
SEWER REVENUE -RESIDENTIAL	131,843.95	143,293.25	1,610,017.84	1,719,519.00
SEWER REVENUE - COMMERCIAL	39,398.62	40,241.34	446,030.66	482,896.00
Total Sales	<u>855,519.84</u>	<u>904,429.04</u>	<u>10,562,955.80</u>	<u>10,853,148.00</u>
Gross Profit	<u>855,519.84</u>	<u>904,429.04</u>	<u>10,562,955.80</u>	<u>10,853,148.00</u>
Operating Expenses				
Undistributed	132.38	0.00	7,057.36	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.41	3,022,786.20	3,046,181.00
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	996,804.40	1,185,093.00
PAYROLL TAXES - FICA & U.C.	19,933.63	14,988.41	176,026.25	179,861.00
PUMPING LABOR - OPERATIONS	0.00	0.00	321.22	0.00
WATER TREATMENT LABOR - OPERATIONS	18,129.93	5,656.75	145,715.77	67,881.00
T & D LABOR - OPERATIONS	108,109.65	77,285.83	878,687.18	927,430.00
T & D LABOR - MAINTENANCE	250.00	6,638.91	37,603.69	79,667.00
CUSTOMER ACCOUNTS LABOR	30,784.34	26,212.83	300,776.22	314,554.00
ADMIN. & GENERAL LABOR	15,245.14	10,860.00	133,959.61	130,320.00
SEWER LABOR	44,681.14	31,856.50	385,992.89	382,278.00
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	26,800.00	30,000.00
COMPENSATION - ADMINISTRATOR	48,044.00	34,916.08	427,360.44	418,993.00
HEALTH INSURANCE - PUMPING OPERATIONS	6,960.16	0.00	6,960.16	0.00
HEALTH INSURANCE - WTP OPERATIONS	2,075.47	2,313.75	28,209.58	27,765.00
HEALTH INSURANCE - T & D OPERATIONS	15,494.03	13,830.83	191,417.16	165,970.00
HEALTH INSURANCE - T & D MAINTENANCE	0.00	0.00	82.42	0.00
HEALTH INSURANCE - CUSTOMER ACCOUNTS	(678.57)	5,777.16	41,066.13	69,326.00
HEALTH INSURANCE - ADMIN. & GENERAL	3,412.64	2,015.25	35,120.11	24,183.00
HEALTH INSURANCE - SEWER	4,574.12	5,960.83	54,724.57	71,530.00
DENTAL INSURANCE - WTP OPERATIONS	157.31	66.91	860.70	803.00
DENTAL INSURANCE - T & D OPERATIONS	1,402.66	399.58	6,568.12	4,795.00
DENTAL INSURANCE - T & D MAINT	0.00	0.00	(37.59)	0.00
DENTAL INSURANCE - CUST. ACCOUNTS	457.13	192.58	2,519.51	2,311.00
DENTAL INSURANCE - ADMIN. & GENERAL	397.88	165.50	5,949.67	1,986.00
DENTAL INSURANCE - SEWER	452.66	168.66	2,603.96	2,024.00
VISION INSURANCE - PUMPING OPER.	(8.85)	0.00	0.34	0.00
VISION INSURANCE - WTP OPER.	9.31	2.50	(39.00)	30.00
VISION INSURANCE - T & D OPER.	(46.96)	90.41	370.24	1,085.00
VISION INSURANCE - CUST. ACCOUNTS	(36.36)	27.50	4,944.99	330.00
VISION INSURANCE - ADMIN. & GENERAL	(48.49)	(9.00)	(414.69)	(108.00)
VISION INSURANCE - SEWER	(36.96)	25.00	(210.42)	300.00
LIFE INSURANCE - PUMPING OPER.	(315.00)	0.00	(420.00)	0.00
LIFE INSURANCE - WTP OPER.	(16.80)	65.25	686.95	783.00
LIFE INSURANCE - T & D OPER.	438.12	(160.50)	803.76	(1,926.00)

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended December 31, 2021 Actual	1 Month Ended December 31, 2021 Budget	12 Months Ended December 31, 2021 Actual	12 Months Ended December 31, 2021 Budget
LIFE INSURANCE - T & D MAINT.	0.00	594.50	6,139.08	7,134.00
LIFE INSURANCE - CUSTOMER ACCTS	215.92	217.00	2,078.74	2,604.00
LIFE INSURANCE - ADMIN. & GENERAL	218.39	153.75	1,370.16	1,845.00
LIFE INSURANCE - SEWER	159.07	163.33	1,917.58	1,960.00
SHORT TERM DISAB. - PUMPING OPER.	(90.60)	0.00	(83.92)	0.00
SHORT TERM DISAB. - WTP OPER.	(11.38)	7.25	57.37	87.00
SHORT TERM DISAB. - T & D OPER.	(5.74)	(185.84)	(985.28)	(2,230.00)
SHORT TERM DISAB. - T & D MAINT.	0.00	197.83	1,835.09	2,374.00
SHORT TERM DISAB. - CUSTOMER ACCTS	(30.53)	40.08	167.63	481.00
SHORT TERM DISAB. - ADMIN. & GENERAL	(107.90)	(8.09)	(452.21)	(97.00)
SHORT TERM DISAB. - SEWER	(29.55)	(11.09)	107.08	(133.00)
UNIFORM EXPENSE (PLANT)	0.00	6.41	0.00	77.00
UNIFORM EXPENSE (WATER)	2,083.23	1,645.25	21,775.03	19,743.00
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	147.00
UNIFORM EXPENSE (WW)	303.23	281.33	4,695.79	3,376.00
Employee Expense	600.00	1,199.00	10,095.41	14,388.00
Insurance expense	11,053.59	14,566.41	146,136.37	174,797.00
Water Purchased -Williamson	39,203.72	40,859.83	469,837.51	490,318.00
WATER PURCHASED -PIKEVILLE	55,160.00	60,603.66	701,156.49	727,244.00
Sewage Fees	5,912.18	5,908.41	78,283.77	70,901.00
UTILITY EXPENSE	931.22	592.25	10,530.68	7,107.00
LABORATORY SUPPLIES	1,650.58	651.41	14,200.16	7,817.00
LABORATORY EXPENSE	435.00	344.50	8,755.24	4,134.00
Laboratory Testing Expenses	4,834.00	3,719.08	46,222.22	44,629.00
Laboratory Testing Expense	0.00	1,625.66	45,226.89	19,508.00
CHEMICALS	5,343.52	13,520.83	139,081.22	162,250.00
Chemicals-WW	828.00	4,842.91	53,166.07	58,115.00
SAFETY SUPPLIES	4,325.56	3,335.58	18,377.32	40,027.00
SAFETY SUPPLIES-WW	0.00	734.75	8,594.19	8,817.00
Electrical Expense	137,918.33	120,237.91	1,436,021.30	1,442,855.00
CONTRACT SERVICE - ACCOUNTING	5,660.00	6,126.58	77,590.00	73,519.00
CONTRACT SERVICE - LEGAL	0.00	3,399.16	10,281.18	40,790.00
ENGINEERING	0.00	653.66	5.83	7,844.00
CONTRACT SERVICE-GENERAL	850.00	1,304.08	23,826.43	15,649.00
CONTRACT SERVICES - MANPOWER	22,610.49	5,567.41	177,417.42	66,809.00
RENTAL OF BLDG - REAL PROPERTY	0.00	0.00	9,000.00	0.00
AUTO & TRANSPORTATION EXPENSE	13,286.43	10,269.50	157,555.14	123,234.00
ADVERTISING	88.20	240.58	3,841.18	2,887.00
Bad Debts Charged to Expense	0.00	4,166.66	0.00	50,000.00
OTHER LEGAL PSC EXPENSE	0.00	12,500.00	24,138.30	150,000.00
MOBILE PHONE EXPENSE	1,933.37	2,156.50	23,614.85	25,878.00
TELEPHONE/INTERNET	1,268.77	2,490.41	28,789.66	29,885.00
TELEPHONE/INTERNET	261.49	241.33	3,621.19	2,896.00
EDUCATION, DUES, MEETINGS, INSURANCE	3,087.39	4,037.50	37,811.81	48,450.00
EMPLOYEE BENEFIT EXPENSE	0.00	0.25	0.00	3.00
Office Expense	17,873.41	15,038.66	214,829.78	180,464.00
Easements	0.00	8.33	2,970.88	100.00
SETTLEMENT EXPENSES	26,581.33	50.00	27,646.85	600.00
SERVICE FEE EXPENSE	0.00	1,918.75	9,813.07	23,025.00
BANK SERVICE FEES EXP	157.54	0.00	4,709.60	0.00
Worker's Compensation Insurance	0.00	1,985.75	17,896.00	23,829.00
PSC TAX ASSESSMENT	0.00	1,755.41	20,724.79	21,065.00
Retirement Expense	(3,639.56)	49,971.16	558,457.68	599,654.00
MISCELLANEOUS SUPPLIES	35.44	36.08	415.90	433.00
Major Equipment R & M	3,057.12	7,522.41	50,387.46	90,269.00
Major Equipment R & M Sewer	486.16	271.58	3,154.61	3,259.00

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended December 31, 2021 Actual	1 Month Ended December 31, 2021 Budget	12 Months Ended December 31, 2021 Actual	12 Months Ended December 31, 2021 Budget
Hand Tools R & M	3,562.88	3,534.50	15,897.90	42,414.00
Hand Tools R & M Sewer	76.90	147.25	3,633.04	1,767.00
PS/LS R & M	10,767.89	14,118.58	119,630.09	169,423.00
PS/LS R & M Sewer	3,575.25	13,872.25	115,981.23	166,467.00
Vehicle R & M	8,930.28	7,175.58	66,476.56	86,107.00
Vehicle R & M Sewer	0.00	79.25	950.79	951.00
General R & M	39,953.05	49,720.33	366,259.02	596,644.00
General R & M Sewer	526.47	2,625.91	35,488.10	31,511.00
General R & M -Telemetry	0.00	798.33	16,518.74	9,580.00
R & M Leak Det.	0.00	134.00	567.23	1,608.00
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,168.58	12,712.50	14,023.00
INTEREST EXPENSE - TERM DEBT	32,673.59	31,300.00	357,798.70	375,600.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	80,383.75	48,420.00
Total Operating Expenses	<u>1,128,174.04</u>	<u>1,130,731.14</u>	<u>12,826,762.14</u>	<u>13,568,777.00</u>
Operating Income (Loss)	<u>(272,654.20)</u>	<u>(226,302.10)</u>	<u>(2,263,806.34)</u>	<u>(2,715,629.00)</u>
Other Income (Expenses)				
INTEREST INCOME	<u>516.37</u>	<u>516.67</u>	<u>3,855.36</u>	<u>6,200.00</u>
Total Other Income (Expenses)	<u>516.37</u>	<u>516.67</u>	<u>3,855.36</u>	<u>6,200.00</u>
Net Income (Loss) Before Taxes	<u>(272,137.83)</u>	<u>(225,785.43)</u>	<u>(2,259,950.98)</u>	<u>(2,709,429.00)</u>
Net Income (Loss)	<u>\$ (272,137.83)</u>	<u>\$ (225,785.43)</u>	<u>\$ (2,259,950.98)</u>	<u>\$ (2,709,429.00)</u>

**MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
DECEMBER, 2021**

- 172** Field maintenance work orders issued during the month of DECEMBER.
205 Field maintenance work orders completed during the month of DECEMBER.

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	<i>TOTALS</i>
JANUARY	48	44	52	32	176
FEBRUARY	47	38	45	24	154
MARCH	49	58	65	45	217
APRIL	38	39	42	66	185
MAY	38	44	66	46	194
JUNE	41	32	51	40	164
JULY	39	51	62	56	208
AUGUST	43	40	45	45	173
SEPTEMBER	46	53	63	38	200
OCTOBER	37	77	46	40	200
NOVEMBER	30	41	36	32	139
DECEMBER	45	36	69	55	205
YTD TOTALS	501	553	642	519	2215

- 5** New PAID service tap work orders issued during the month of DECEMBER.
9 New PAID service tap work orders completed during the month of DECEMBER.

NEW SERVICE CONNECTIONS BY AREA

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	<i>TOTALS</i>
JANUARY	2	1	0	8	11
FEBRUARY	3	0	0	2	5
MARCH	6	2	1	2	11
APRIL	11	4	1	5	21
MAY	2	2	1	2	7
JUNE	0	3	0	4	7
JULY	2	3	3	3	11
AUGUST	0	1	0	4	5
SEPTEMBER	1	2	2	4	9
OCTOBER	3	0	2	2	7
NOVEMBER	0	3	1	3	7
DECEMBER	4	1	4	0	9
YTD TOTALS	34	22	15	39	110

WATER

- 87** Water Customer Work Orders completed during the month of DECEMBER.
2,895 Delinquent Notices Mailed during the month of DECEMBER.
265 Delinquent Work Orders Written Up during the month of DECEMBER.
152 Delinquent Accounts Disconnected during the month of DECEMBER.

SEWER

35 Sewer Customer Work Orders completed during the month of DECEMBER.

1 Delinquent Work Orders Written Up during the month of DECEMBER.

0 Delinquent Work Orders Disconnected during the month of DECEMBER.

3 Water Delinquent Work Orders Written Up – City of Pikeville Agreement

3 Water Delinquent Accounts Disconnected – City of Pikeville Agreement

3 Water Delinquent Accounts Reconnected – City of Pikeville Agreement

21 Vehicle & equipment maintenance work orders issued during the month of DECEMBER.

20 Vehicle & equipment maintenance work orders completed during the month of DECEMBER.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,499 (16,712 + 787 Multi-Users)
FEBRUARY	17,484 (16,665 + 819 Multi-Users)
MARCH	17,412 (16,601 + 811 Multi-Users)
APRIL	17,446 (16,635 + 811 Multi-Users)
MAY	17,470 (16,655 + 815 Multi-Users)
JUNE	17,494 (16,675 + 819 Multi-Users)
JULY	17,474 (16,655 + 819 Multi-Users)
AUGUST	17,465 (16,652 + 813 Multi-Users)
SEPTEMBER	17,477 (16,663 + 814 Multi-Users)
OCTOBER	17,626 (16,646 + 814 Multi-Users)
NOVEMBER	17,421 (16,609 + 812 Multi-Users)
DECEMBER	17,409 (16,576 + 833 Multi-Users)

SEWER CUSTOMERS

JANUARY	2,234
FEBRUARY	2,221
MARCH	2,251
APRIL	2,287
MAY	2,345
JUNE	2,344
JULY	2,352
AUGUST	2,341
SEPTEMBER	2,342
OCTOBER	2,332
NOVEMBER	2,326
DECEMBER	2,314

DECEMBER 2021

WATER & SEWER TRENDS

	# CUSTOMERS	GALLONS SOLD	\$ BILLED	\$ TREND/CHANGE %
WATER	17,409	61,869,240	\$670,113.83	0.56%
SEWER	2,314	8,416,815	\$174,026.30	1.14%
TOTAL BILLED			\$844,140.13	0.47%

3 Sewer taps were completed during the month of DECEMBER.

2 Hydrant work orders were completed during the month of DECEMBER.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **DECEMBER** was **18,281,000** gallons.

WATERLOSS due to leaks and breaks was **1,237,000** gallons.

WATERLOSS due to flushing, fire department usage, etc. was **9,841,000** gallons.

WATERLOSS due to Water Treatment Plant Use was **4,465,000** gallons.

WATERLOSS due to storage tank overflow was **5,000** gallons.

WATERLOSS due to customer usage/other was **2,733,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **DECEMBER** was **30,118** gallons for an unaccounted-for loss of **27.31%**.

Water loss percentage utilizing the PSC form was 28.7%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:

38 Work Orders completed for Booster Pump Stations during the month of DECEMBER.

WATER STORAGE TANK MAINTENANCE:

1 Work Orders completed for Water Storage Tanks during the month of DECEMBER.

MASTER METER MAINTENANCE:

0 Work Orders completed for Master Meters during the month of DECEMBER.

PRESSURE REGULATOR STATIONS MAINTENANCE:

9 Work Orders completed for Pressure Regulator Stations during the month of DECEMBER.

TELEMETRY MAINTENANCE:

3 Work Orders completed for Telemetry during the month of DECEMBER.

RUSSELL FORK WATERPLANT MAINTENANCE:

1 Work Orders completed for the Russell Fork Water Plant during the month of DECEMBER.

WATER QUALITY:

52 Total Bacteriological samples were taken during the month of DECEMBER.

- **6**- Special Bacteriological Samples
- **2**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

2 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of DECEMBER.

LIFT STATION MAINTENANCE:

2 Work Orders completed for Lift Stations excluding regular maintenance during the month of DECEMBER.

COLLECTION SYSTEM MAINTENANCE:

46 Work Orders completed for Collection Systems during the month of DECEMBER.

Summary Information from the Financials

February 22, 2022

Balance Sheet as of January

- Cash in Bank is 274,860.35
- Accounts Receivable \$1,060,256.09
- Plant in place is \$167,038,657.87
- Accounts Payable is \$181,235.41
- Equity is \$64,461,187.17

Income Statement –January /Year to Date

- Revenue \$877,037.46
- Utility Operating Expenses \$1,035,294.26
- Income (Loss) \$(196,804.66) /(196,804.66)
- Included in the loss is Depreciation of (\$335,997/ (\$335,997)
- Operating income was negative in the amount of (\$162,211.79) this month.

Cash Flow Statement

- Cash decreased by 94,066.84

Additional Comments

- Our current Operating account balance was \$253,999.48
- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are \$861,966 .and \$870,526 respectively. Our O&M Reserve is \$410,661
- We are going to transfer to the sinking fund \$64,000 to ensure we have money to pay our debt service.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of January 31, 2022 and 2021

ASSETS

	2022	2021
Current Assets		
Cash In Bank	\$ 274,860.35	\$ 395,357.15
Accounts Receivable	1,060,256.09	1,126,480.91
Clearing Accounts	82,353.92	9,075.37
Inventory	279,476.25	279,476.25
Other Current Assets	<u>3,046,657.60</u>	<u>3,411,965.35</u>
Total Current Assets	<u>4,743,604.21</u>	<u>5,222,355.03</u>
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	4,851,468.46	4,841,727.68
Water Treatment Plant	10,207,654.70	10,207,654.70
Transmission & Distribution Plant	97,834,175.06	97,735,463.98
Water General Plant	5,067,543.84	4,689,165.23
Sewer General Plant	37,444,024.15	37,193,659.29
Construction in Progress	<u>11,633,791.66</u>	<u>8,790,423.81</u>
Total Plant In Service	167,038,657.87	163,458,094.69
Less Accumulated Depreciation	<u>(74,672,843.17)</u>	<u>(70,646,087.26)</u>
Net Capital Assets	<u>92,365,814.70</u>	<u>92,812,007.43</u>
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	<u>(28,396.99)</u>	<u>(28,396.99)</u>
Total Other Assets	<u>63,919.18</u>	<u>63,919.18</u>
Total Non Current Assets	<u>92,429,733.88</u>	<u>92,875,926.61</u>
Total Net Assets	<u>\$ 97,173,338.09</u>	<u>\$ 98,098,281.64</u>
Deferred Outflow of Resources		
Deferred Pension Contributions	<u>\$ 2,062,579.14</u>	<u>\$ 2,062,579.14</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of January 31, 2022 and 2021

Liabilities and Net Assets

	2022	2021
Current Liabilities		
Accounts Payable	\$ 181,235.41	\$ 205,454.66
Current Portion Due - Notes Payable	1,363,902.00	1,363,902.00
Customer Deposits	468,635.15	384,407.81
Accrued Payroll and Related Expenses	141,485.59	111,440.90
Accrued Interest - Long Term Debt	<u>270,328.43</u>	<u>166,410.85</u>
Total Current Liabilities	<u>2,425,586.58</u>	<u>2,231,616.22</u>
Long-Term Liabilities		
Net Pension Liability	8,574,041.00	8,574,041.00
Notes Payable	3,872,769.31	4,157,202.30
Notes Payable - Ky Infrastructure Authority	4,100,864.56	4,630,092.37
Notes Payable - Rural Development	9,870,500.00	10,083,900.00
Advances for Construction	6,714,455.59	4,717,732.83
Less: Current Portion Due	<u>(1,363,902.00)</u>	<u>(1,363,902.00)</u>
Total Long-Term Liabilities	<u>31,768,728.46</u>	<u>30,799,066.50</u>
Total Liabilities	<u>34,194,315.04</u>	<u>33,030,682.72</u>
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	508,171.00	508,171.00
Net Position		
Current Year Net Income (Loss)	(196,804.66)	(166,943.29)
Contributions in aid of Construction	57,143,659.26	59,403,652.69
Tap-On-Fees	<u>7,514,332.57</u>	<u>7,385,297.66</u>
Total Net Position	<u>64,461,187.17</u>	<u>66,622,007.06</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Net Position

	1 Month Ended January 31, 2022	1 Month Ended January 31, 2022
Operating Revenue		
	\$ 873,037.47	\$ 873,037.47
Total Operating Revenue	<u>873,037.47</u>	<u>873,037.47</u>
Operating Expenses		
Water Supply Expense	15,200.74	15,200.74
Water Purchases	101,246.40	101,246.40
Electricity Expense	145,037.88	145,037.88
Repairs & Maintenance - Sewer	4,831.43	4,831.43
Repairs & Maintenance - Water	33,531.36	33,531.36
Transmission & Distribution Expense	93,079.17	93,079.17
Customer Service Expense	37,733.68	37,733.68
Administrator Expense	(210.89)	(210.89)
Sewer Expense	43,430.93	43,430.93
General & Administrative	<u>225,371.96</u>	<u>225,371.96</u>
Total Operating Expenses	699,252.66	699,252.66
Depreciation Expense	<u>335,996.60</u>	<u>335,996.60</u>
Utility Operating Expense	<u>1,035,249.26</u>	<u>1,035,249.26</u>
Utility Operating Income (Loss)	<u>(162,211.79)</u>	<u>(162,211.79)</u>
Non Operating Revenue		
Interest Income	183.05	183.05
Interest Expense	<u>(34,775.92)</u>	<u>(34,775.92)</u>
Total Non Operating Revenue	<u>(34,592.87)</u>	<u>(34,592.87)</u>
Income (Loss) before Capital Contributions	\$ (196,804.66)	\$ (196,804.66)
Capital Contributions and Other Changes in Net Position		
Capital contributions from:		
Customers through Tap-on Fees	<u>8,850.00</u>	<u>8,850.00</u>
Total Capital Contributions and Other Changes in Net Position	<u>8,850.00</u>	<u>8,850.00</u>
Change in Net Position	<u>(187,954.66)</u>	<u>(187,954.66)</u>
Net Position, beginning of period	<u>64,949,141.83</u>	<u>64,949,141.83</u>
Net Position, end of period	<u>\$ 64,761,187.17</u>	<u>\$ 64,761,187.17</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Cash Flows
For the 1 Month and 1 Month Ended January 31, 2022

	1 Month Ended January 31, 2022	1 Month Ended January 31, 2022
Cash Flows from Operating Activities		
Net Income (Loss)	\$ (196,804.66)	\$ (196,804.66)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	335,996.60
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	(30,087.49)	(30,087.49)
Other Current Assets	53,325.12	53,325.12
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	(39,346.70)	(39,346.70)
Accrued Interest	(247.75)	(247.75)
Advances for Construction	67,920.64	67,920.64
Accrued Liabilities	(42,653.67)	(42,653.67)
Tap on Fees	8,850.00	8,850.00
Customer Deposits	4,558.08	4,558.08
Clearing Accounts	(82,929.31)	(82,929.31)
Total Adjustments	<u>275,385.52</u>	<u>275,385.52</u>
Net Cash Provided By (Used In) Operating Activities	<u>78,580.86</u>	<u>78,580.86</u>
Cash Flows from Investing Activities		
Capital Expenditures	(143,112.75)	(143,112.75)
Construction in Progress	(67,519.67)	(67,519.67)
Net Cash Provided By (Used In) Investing Activities	<u>(210,632.42)</u>	<u>(210,632.42)</u>
Cash Flows from Financing Activities		
Notes Payable Borrowings	127,750.00	127,750.00
Notes Payable Repayments	(89,765.28)	(89,765.28)
Net Cash Provided By (Used In) Financing Activities	<u>37,984.72</u>	<u>37,984.72</u>
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	(94,066.84)	(94,066.84)
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	<u>368,927.19</u>	<u>368,927.19</u>
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	<u>\$ 274,860.35</u>	<u>\$ 274,860.35</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of January 31, 2022 and 2021

ASSETS:

	2022	2021
Operating Cash:		
CTB - Operating Account	\$ 253,999.48	\$ 377,957.21
CTB-MWD Payroll Account	20,540.69	17,079.76
Petty Cash	320.18	320.18
Total Operating Cash	274,860.35	395,357.15
Cash Reserves - Restricted:		

Accounts Receivable:		
RECEIVABLE - WATER SALES	752,635.99	918,876.12
RECEIVABLE - RETURNED CHECKS	26,764.86	3,965.23
RECEIVABLE - OTHER FEES, ETC..	(63,616.48)	(13,950.35)
A/R - INSURANCE PROCEEDS (#139)	(1,679.77)	0.00
RECEIVABLE - SEWER REVENUE	308,524.49	255,589.91
PROVISION FOR UNCOLLECTIBLES	37,627.00	(38,000.00)
Total Accounts Receivable:	1,060,256.09	1,126,480.91
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	82,353.92	9,075.37
Total Clearing Accounts:	82,353.92	9,075.37
Prepaid Expenses:		

Receivable - UMG R & M:		

FEMA Receivable - 2010 Flood:		

Other Current Assets:		
Regions Bank Escrow	196,043.63	196,043.63
BB & T - Sinking Fund	18,310.15	150,416.53
CTB - JOHNS CREEK WATER PROJ.	3,332.84	3,332.84
BB&T - Special Projects	8.62	141.62
CTB - CUSTOMER DEPOSIT ESCROW	31,052.37	36,476.20
CTB - FEMA Receivables	3,733.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	32,258.74	34,985.10
CTB - O & M RESERVES	410,660.88	344,287.15
Community Trust Bank - Misc Line Extension	4,900.90	4,896.00
CTB - PHELPS SEWER PROJECT	5,371.93	5,371.93
CTB - DIST. WIDE TAP FEES	9,939.71	25,628.13
CTB - R & M RESERVE	877,346.08	869,874.73
CTB - Dist Wide WW Tap Fees	45,777.80	37,221.61

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of January 31, 2022 and 2021

MWD POMPEY ARC PROJECR	0.38	0.38
BIG CREEK SEWER-COAL SETTLEMENT	5,401.24	5,401.24
CTB-Variou Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	90.03	90.03
M.W.D. Belfry Pond Sewer	2,837.41	259.00
MWD PHELPS UPGRADE ACCT.	71,437.62	10,516.98
CTB- Recycling Revenue Acct.	2,625.96	38,414.90
MWD DEPRECIATION RESERVE ACCOUNT	862,091.83	861,153.07
CTB. PCFC Projects	81,457.55	82,979.70
CTB - R & M REIMBURSEMENT ACCT.	3,568.49	0.07
CTB-MWD Escrow Account	100.00	16,945.94
MWD INSURANCE SWEEP ACCOUNT	824.51	743.25
MWD Meter Replacement Project	0.00	276,386.43
New Customer Deposit Acct.	376,769.77	405,949.73
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,046,657.60	3,411,965.35

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of January 31, 2022 and 2021

LIABILITIES:

	2022	2021
Employee Related Payables:		
FICA TAXES WITHHELD	11,862.92	11,862.92
FEDERAL INCOME TAX WITHHELD	2,883.44	2,883.44
KY INCOME TAX WITHHELD	21,470.60	14,547.20
ACCRUED FUTA	3,799.73	1,397.04
Accrued CERS	56,993.75	51,064.70
Accrued County Withheld	1,886.51	2,550.40
ACCRUED GARNISHMENT WTH	1,641.64	1,549.33
TAXES COLLECTED ON CUST. BILLS	40,947.00	25,585.87
Total Employee Related Payables	141,485.59	111,440.90

Other Current Liabilities:

Notes Payable:

Created while posting txs	343.79	0.00
Note Payable Ky. Rural Water	3,178,293.64	3,494,857.71
US Bank Big Creek Water Loan	14,348.86	56,550.09
#154 fORD f250 2017	0.00	4,775.46
# 155 CTB	2,749.52	6,599.99
CTB V# 156	902.26	8,102.54
CTB V # 157 2018 GMC Sierra	995.87	8,470.40
CTB 158 & 159	10,850.24	24,945.47
WELLS FARGO MINI EXCAVATOR	1,964.37	3,958.63
CTB # 161	0.00	13,596.12
CTB- 160	0.00	26,936.93
CTB -162	14,897.79	20,958.61
CTB- #163 2019 Ford 350	34,495.05	49,103.20
#165 Ford F-250 2021	23,965.08	31,913.51
#164 2021 Ford F-250	24,626.86	31,913.51
#166	23,955.08	31,913.51
CTB-# 167 Chevrolet Silverado 2500	33,120.54	0.00
CTB- #169 2019 Toytoa Tacoma	28,251.44	0.00
CTB- 2016 F150	27,959.72	0.00
CTB-2021 Ford F350	56,578.93	0.00
CTB- 168 2017 Toyota	28,229.34	0.00
CTB- 2021 John Deer Mini excavator	50,490.00	0.00
CTB-LN OF COMMITMENT - FEMA REC	211,034.39	211,034.39
CTB-Boom Truck # CTO-02	0.00	1,365.65
CTB AEP Line of credit	90,465.74	115,106.14
Kobelco mini excavator	0.00	15,100.44
2017 Takeunchi Skid Steer	14,250.80	0.00
Total Notes Payable	3,872,769.31	4,157,202.30

Notes Payable - Ky Infrastructure Authority:

KIA LOAN B291-07 MULTI AREA	499,673.84	738,925.83
KIA LOAN B291-01 INDIAN CREEK	33,058.77	48,864.27
KIA LOAN F01-07 WATER PLANT	174,116.64	241,608.38
KIA LOAN A03-06 SO WMSN III	30,106.18	39,943.95
KIA Shelby III Phase II	183,551.24	201,879.87

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of January 31, 2022 and 2021

KIA-A16-079 Grinder St	243,050.47	257,296.15
KIA-Douglas WWTP	2,937,307.42	3,101,573.92
	<u>4,100,864.56</u>	<u>4,630,092.37</u>

Total Notes Payable - Ky Infrastructure Authority

Notes Payable - Rural Development:

RD Loan -91-40 WTP	542,000.00	553,000.00
RD Bond91-45 Radio Read	3,033,000.00	3,091,900.00
RD Belfry WW	3,584,500.00	3,653,000.00
RD Bond 91-33	1,293,000.00	1,325,000.00
RD Bond - Shelby Sewer Project	565,000.00	580,000.00
RD Bond - 91-01 Phelps Sewer	316,000.00	325,000.00
RD BOND 91-24 RUSSELL FK WTP	537,000.00	556,000.00
	<u>9,870,500.00</u>	<u>10,083,900.00</u>

Total Notes Payable - Rural Development

Contributions in Aid of Construction:

CONTRIBUTIONS - GOVT GRANTS	74,156,216.90	74,156,216.90
CONTRIBUTIONS IN AID - SEWER	27,633,108.86	27,633,108.86
CONTRIBUTIONS - OTHER AID	9,421,688.88	9,421,688.88
CONTRIBUTION IN AID - SEWER	1,883,509.26	1,883,509.26
INTERFUND TRANSFER (AUDIT)	58,131.56	58,131.56
INTERFUND TRANSFER (AUDIT)	(58,131.56)	(58,131.56)
	<u>113,094,523.90</u>	<u>113,094,523.90</u>

Total Contributions in Aid of Construction

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of January 31, 2022 and 2021

	2022	2021
Water Supply Plant in Service:		
LAND AND LAND RIGHTS	\$ 37,942.57	\$ 37,942.57
STRUCTURES AND IMPROVEMENTS	235,689.25	235,689.25
COLLECTING\IMPOUND RESERVOIRS	59,137.31	59,137.31
PUMPING EQUIPMENT	<u>4,518,699.33</u>	<u>4,508,958.55</u>
Total Cost of Water Supply Plant	4,851,468.46	4,841,727.68
Less: Accumulated Depreciation	<u>(2,975,933.22)</u>	<u>(2,633,947.78)</u>
Net Cost of Water Supply Plant	\$ 1,875,535.24	\$ 2,207,779.90
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	\$ 2,400.00	\$ 2,400.00
STRUCTURES AND IMPROVEMENTS	116,996.68	116,996.68
WATER TREATMENT PLANT	<u>10,088,258.02</u>	<u>10,088,258.02</u>
Total Cost of Water Treatment Plant	10,207,654.70	10,207,654.70
Less: Accumulated Depreciation	<u>(3,768,743.10)</u>	<u>(3,494,739.86)</u>
Net Cost of Water Treatment Plant	\$ 6,438,911.60	\$ 6,712,914.84
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	\$ 381,193.87	\$ 381,193.87
DISTRIBUTION RESERVOIRS/STANDS	9,625,685.56	9,625,685.56
TRANSMISSION/DISTRIBUTION MAINS	71,945,325.64	71,945,325.64
WATER SERVICES	6,959,606.55	6,905,650.49
WATER METERS & INSTALLATIONS	7,667,566.05	7,622,811.03
HYDRANTS	<u>1,254,797.39</u>	<u>1,254,797.39</u>
Total Cost of Water Transmission & Distribution Plant	97,834,175.06	97,735,463.98
Less: Accumulated Depreciation	<u>(49,502,302.36)</u>	<u>(47,378,208.84)</u>
Net Cost of Water Trans. & Dist. Plant	\$ 48,331,872.70	\$ 50,357,255.14
Water General Plant in Service:		
LAND AND LAND RIGHTS	\$ 157,103.54	\$ 157,103.54
STRUCTURES AND IMPROVEMENTS	351,050.19	351,050.19
OFFICE FURNITURE & EQUIPMENT	201,214.48	201,950.48
TRANSPORTATION EQUIPMENT	1,698,920.00	1,469,980.49
TOOLS, SHOP & GARAGE EQUIPMENT	340,226.91	317,801.81
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	443,348.37	315,598.37
COMMUNICATION EQUIPMENT	<u>1,874,194.78</u>	<u>1,874,194.78</u>
Total Cost of Water General Plant	5,067,543.84	4,689,165.23
Less: Accumulated Depreciation	<u>(4,094,200.06)</u>	<u>(3,793,304.51)</u>
Net Cost of Water General Plant	\$ 973,343.78	\$ 895,860.72
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	\$ 7,895.00	\$ 7,895.00
COLLECTION SEWERS	25,584,226.70	25,584,226.70
PUMPING EQUIPMENT	48,358.53	48,358.53
TREATMENT AND DISPOSAL EQUIP.	10,192,018.11	10,192,018.11
SEWER SERVICES	491,461.79	437,263.93
SEWER METERS & INSTALLATIONS	884,925.86	730,458.94
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	13,449.54
TOOLS & MISC. EQUIPMENT	<u>152,142.40</u>	<u>122,142.32</u>
Total Cost of Sewer Plant	37,444,024.15	37,193,659.29
Less: Accumulated Depreciation	<u>(14,159,642.94)</u>	<u>(13,173,864.78)</u>
Net Cost of Sewer Plant	\$ 23,284,381.21	\$ 24,019,794.51

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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of January 31, 2022 and 2021

Construction in Progress:		
CONSTRUCTION IN PROGRESS	\$ 2,022,339.14	\$ 997,528.63
CIP-MATERIALS & SUPPLIES	156,930.34	13,744.04
RATE CASE EXPENSE IN PROGRESS	172,021.49	172,021.49
CONSTRUCTION IN PROGRESS	<u>9,282,500.69</u>	<u>7,607,129.65</u>
Total Construction in Progress	11,633,791.66	8,790,423.81
Less: Accumulated Depreciation	<u>(172,021.49)</u>	<u>(172,021.49)</u>
Net Construction in Progress	\$ 11,461,770.17	\$ 8,618,402.32
Total Plant in Service	<u>\$ 92,365,814.70</u>	<u>\$ 92,812,007.43</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended January 31, 2022	1 Month Ended January 31, 2022
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	12,625.35	12,625.35
HEALTH INSURANCE - WTP OPERATIONS	2,712.58	2,712.58
DENTAL INSURANCE - WTP OPERATIONS	(14.10)	(14.10)
VISION INSURANCE - PUMPING OPER.	(5.90)	(5.90)
VISION INSURANCE - WTP OPER.	1.84	1.84
LIFE INSURANCE - PUMPING OPER.	(221.24)	(221.24)
LIFE INSURANCE - WTP OPER.	67.61	67.61
SHORT TERM DISAB. - PUMPING OPER.	(60.40)	(60.40)
SHORT TERM DISAB. - WTP OPER.	(3.64)	(3.64)
UNIFORM EXPENSE (PLANT)	98.64	98.64
Total Water Supply Expenses	15,200.74	15,200.74
Water Purchases:		
Water Purchased -Williamson	46,086.40	46,086.40
WATER PURCHASED -PIKEVILLE	55,160.00	55,160.00
Total Water Purchases Expenses	101,246.40	101,246.40
Electricity Expense:		
Electrical Expense	145,037.88	145,037.88
Total Electricity Expenses	145,037.88	145,037.88
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	379.46	379.46
Hand Tools R & M Sewer	87.51	87.51
PS/LS R & M Sewer	3,647.94	3,647.94
Vehicle R & M Sewer	175.00	175.00
General R & M Sewer	541.52	541.52
Total Repairs & Maint. - Sewer Expenses	4,831.43	4,831.43
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	1,960.11	1,960.11
Hand Tools R & M	4,007.15	4,007.15
PS/LS R & M	16,260.05	16,260.05
Vehicle R & M	4,734.52	4,734.52
General R & M	6,189.53	6,189.53
General R & M -Telemetry	380.00	380.00
Total Repairs & Maint. - Water Expenses	33,531.36	33,531.36
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	72,079.87	72,079.87
T & D LABOR - MAINTENANCE	1,509.60	1,509.60
HEALTH INSURANCE - T & D OPERATIONS	17,628.10	17,628.10
DENTAL INSURANCE - T & D OPERATIONS	(273.18)	(273.18)
VISION INSURANCE - T & D OPER.	89.93	89.93
LIFE INSURANCE - T & D OPER.	581.73	581.73
SHORT TERM DISAB. - T & D OPER.	34.32	34.32

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended January 31, 2022	1 Month Ended January 31, 2022
SHORT TERM DISAB. - T & D MAINT.	(10.76)	(10.76)
UNIFORM EXPENSE (WATER)	1,439.56	1,439.56
Total Transmission & Distribution Expenses	93,079.17	93,079.17
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	21,721.74	21,721.74
ADMIN. & GENERAL LABOR	10,160.75	10,160.75
HEALTH INSURANCE - CUSTOMER ACCOUNTS	5,921.90	5,921.90
DENTAL INSURANCE - CUST. ACCOUNTS	(127.64)	(127.64)
VISION INSURANCE - CUST. ACCOUNTS	(15.72)	(15.72)
LIFE INSURANCE - CUSTOMER ACCTS	64.14	64.14
SHORT TERM DISAB. - CUSTOMER ACCTS	8.51	8.51
Total Customer Service Expenses	37,733.68	37,733.68
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	(139.46)	(139.46)
SHORT TERM DISAB. - ADMIN. & GENERAL	(71.43)	(71.43)
Total Administrator Expenses	(210.89)	(210.89)
Sewer Expense:		
SEWER LABOR	29,702.91	29,702.91
HEALTH INSURANCE - SEWER	4,747.80	4,747.80
DENTAL INSURANCE - SEWER	(97.10)	(97.10)
VISION INSURANCE - SEWER	(11.48)	(11.48)
LIFE INSURANCE - SEWER	213.97	213.97
SHORT TERM DISAB. - SEWER	29.30	29.30
UNIFORM EXPENSE (WW)	278.35	278.35
Sewage Fees	6,097.58	6,097.58
Chemicals-WW	2,469.60	2,469.60
Total Sewer Expenses	43,430.93	43,430.93
General & Administrative Expense:		
Undistributed	(23.40)	(23.40)
PAYROLL TAXES - FICA & U.C.	15,036.31	15,036.31
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00
COMPENSATION - ADMINISTRATOR	38,478.62	38,478.62
HEALTH INSURANCE - ADMIN. & GENERAL	3,600.95	3,600.95
VISION INSURANCE - ADMIN. & GENERAL	(12.52)	(12.52)
LIFE INSURANCE - ADMIN. & GENERAL	276.96	276.96
Employee Expense	445.00	445.00
Insurance expense	9,018.87	9,018.87
LABORATORY SUPPLIES	1,126.15	1,126.15
Laboratory Testing Expenses	4,086.75	4,086.75
Laboratory Testing Expense	3,251.75	3,251.75
CHEMICALS	1,392.00	1,392.00
SAFETY SUPPLIES	1,056.78	1,056.78
CONTRACT SERVICES -ENGINEERING	3,892.50	3,892.50
CONTRACT SERVICE - ACCOUNTING	3,575.00	3,575.00
CONTRACT SERVICE - LEGAL	2,103.75	2,103.75
CONTRACT SERVICE-GENERAL	650.00	650.00
CONTRACT SERVICES -MANPOWER	16,018.90	16,018.90

No assurance is provided by the auditors on the financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended January 31, 2022	1 Month Ended January 31, 2022
CONTRACT MGMNT EXP ASSUMED	8,855.55	8,855.55
AUTO & TRANSPORTATION EXPENSE	16,198.26	16,198.26
ADVERTISING	88.20	88.20
MOBILE PHONE EXPENSE	2,192.33	2,192.33
TELEPHONE/INTERNET	3,532.27	3,532.27
TELEPHONE/INTERNET	423.23	423.23
EDUCATION, DUES, MEETINGS, INSURANCE	3,839.89	3,839.89
Office Expense	23,749.61	23,749.61
BANK SERVICE FEES EXP	121.80	121.80
Worker's Compensation Insurance	11,930.00	11,930.00
Retirement Expense	46,806.01	46,806.01
MISCELLANEOUS SUPPLIES	35.44	35.44
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,125.00
Total General & Administrative Expenses	225,371.96	225,371.96

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended January 31, 2022	1 Month Ended January 31, 2022
Operating Revenue:		
METERED SALES - RESIDENTIAL	\$ 561,482.16	\$ 561,482.16
METERED SALES - COMMERCIAL	54,800.27	54,800.27
METERED SALES - INDUSTRIAL	4,111.72	4,111.72
METERED SALES - PUBLIC AUTH.	33,248.99	33,248.99
METERED SALES - MULTI FAMILY	25,082.87	25,082.87
FIRE PROTECTION REVENUE	125.00	125.00
CUSTOMER LATE PAYMENT CHARGES	15,691.98	15,691.98
OTHER WATER SERVICE REVENUE	79.94	79.94
SERVICE CONNECTION FEES	13,360.00	13,360.00
SERVICE CONNECTION FEES FOR WASTE WATER	(1,140.00)	(1,140.00)
SEWER REVENUE -RESIDENTIAL	130,858.94	130,858.94
SEWER REVENUE - COMMERCIAL	35,335.60	35,335.60
Total Operating Revenue	873,037.47	873,037.47

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	Total
Sales													
METERED SALES - RESIDENTIAL	\$ 546,998.59	\$ 539,669.99	\$ 547,642.61	\$ 572,107.28	\$ 608,836.64	\$ 601,710.02	\$ 586,725.75	\$ 569,672.49	\$ 558,318.50	\$ 543,350.57	\$ 539,789.70	\$ 561,482.16	\$6,776,304.30
METERED SALES - COMMERCIAL	31,350.58	41,260.17	49,552.09	47,381.44	49,119.16	47,167.37	51,956.13	52,540.10	49,622.19	43,955.73	52,467.77	54,800.27	571,173.00
METERED SALES - INDUSTRIAL	5,091.92	5,370.90	1,940.20	2,121.16	5,107.00	5,815.76	5,740.36	5,627.26	6,886.44	5,989.18	4,910.96	4,111.72	58,712.86
METERED SALES - PUBLIC AUTH.	29,927.94	34,673.21	32,975.46	33,801.10	31,050.97	32,612.56	30,673.36	35,311.68	32,751.71	32,445.79	32,468.20	33,248.99	391,940.97
METERED SALES - MULTI FAMILY	24,729.17	26,100.22	25,002.42	25,333.85	25,610.22	25,498.45	25,671.05	24,675.69	25,526.99	24,586.80	24,890.07	25,082.87	302,707.80
FIRE PROTECTION REVENUE	125.00	125.00	125.00	125.00	125.00	125.00	125.00	150.00	125.00	125.00	125.00	125.00	1,525.00
CUSTOMER LATE PAYMENT CHARGES	0.00	14,972.11	14,192.08	15,047.63	15,552.00	17,628.81	16,062.43	16,020.84	16,413.45	11,304.16	14,114.87	15,691.98	167,000.36
OTHER WATER SERVICE REVENUE	(143.14)	35,652.58	3,810.06	3,824.59	3,548.38	5,236.60	447.97	520.42	815.52	2,655.50	153.43	79.94	56,601.85
SERVICE CONNECTION FEES	10,310.00	19,710.00	15,505.00	13,010.00	19,054.00	16,860.00	17,155.00	14,202.17	15,425.00	14,820.00	15,297.27	13,360.00	184,708.44
WASTE WATER	0.00	0.00	0.00	30.00	60.00	0.00	30.00	0.00	0.00	0.00	60.00	(1,140.00)	(960.00)
SEWER REVENUE - RESIDENTIAL	123,315.57	119,119.00	132,541.05	140,724.79	138,766.45	149,324.55	133,707.28	144,836.04	132,685.40	130,722.17	131,843.95	130,858.94	1,608,445.19
SEWER REVENUE - COMMERCIAL	32,038.61	33,400.94	36,641.66	39,515.77	41,558.96	42,950.06	38,577.82	35,709.52	36,418.10	36,165.02	39,398.62	35,335.60	447,710.68
Total Sales	<u>803,744.24</u>	<u>870,054.12</u>	<u>859,927.63</u>	<u>893,022.61</u>	<u>938,388.78</u>	<u>944,929.18</u>	<u>906,872.15</u>	<u>899,266.21</u>	<u>874,988.30</u>	<u>846,119.92</u>	<u>855,519.84</u>	<u>873,037.47</u>	<u>10,565,870.00</u>
Gross Profit	<u>803,744.24</u>	<u>870,054.12</u>	<u>859,927.63</u>	<u>893,022.61</u>	<u>938,388.78</u>	<u>944,929.18</u>	<u>906,872.15</u>	<u>899,266.21</u>	<u>874,988.30</u>	<u>846,119.92</u>	<u>855,519.84</u>	<u>873,037.47</u>	<u>10,565,870.00</u>
Operating Expenses													
Undistributed	0.00	0.00	0.00	17.79	0.00	(19.02)	2,421.69	2,176.97	103.85	72.04	132.38	(23.40)	4,882.30
DEPRECIATION EXPENSE	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	3,046,181.04
DEPRECIATION EXPENSE - SEWER	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	985,778.16
PAYROLL TAXES - FICA & U.C.	13,773.53	13,615.76	12,838.49	12,960.31	12,789.08	18,884.71	12,722.78	12,785.55	12,638.93	12,638.13	19,933.63	15,036.31	170,617.01
PUMPING LABOR - OPERATIONS	33.22	0.00	0.00	0.00	0.00	0.00	0.00	288.00	0.00	0.00	0.00	0.00	321.22
WATER TREATMENT LABOR - OPERATIONS	6,228.68	13,073.88	13,387.38	11,490.83	12,043.68	16,794.46	11,238.94	11,376.48	10,748.34	11,453.54	18,129.93	12,625.35	148,591.49
T & D LABOR - OPERATIONS	67,781.46	68,482.81	61,284.51	66,907.67	62,221.95	91,281.91	62,158.57	63,205.45	64,287.43	64,719.53	108,109.65	72,079.87	852,520.81
T & D LABOR - MAINTENANCE	6,342.65	3,783.28	3,467.00	3,391.66	3,452.86	4,811.50	3,019.20	2,825.78	0.00	0.00	250.00	1,509.60	32,853.53
CUSTOMER ACCOUNTS LABOR	24,256.20	22,252.89	22,250.04	21,979.10	23,024.26	33,417.49	21,074.42	21,859.73	22,080.03	21,683.40	30,784.34	21,721.74	286,383.64
ADMIN. & GENERAL LABOR	9,799.31	9,903.12	9,948.40	9,885.64	9,924.06	14,766.37	9,963.96	9,885.70	9,967.76	9,919.22	15,245.14	10,160.75	129,369.43
SEWER LABOR	28,990.59	28,741.25	28,430.43	27,308.34	27,810.58	43,648.98	30,125.70	28,812.31	28,712.74	28,239.84	44,681.14	29,702.91	375,204.81
COMP COMMISSIONERS - AUTO DIST	2,000.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,100.00	2,100.00	2,300.00	2,300.00	2,500.00	2,500.00	27,300.00
COMPENSATION - ADMINISTRATOR	31,737.70	31,602.64	31,602.64	31,602.64	31,602.64	47,403.96	31,602.64	31,602.64	31,647.66	31,602.64	48,044.00	38,478.62	418,530.42
HEALTH INSURANCE - PUMPING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,960.16	0.00	6,960.16
OPERATIONS													
HEALTH INSURANCE - WTP	2,363.12	2,363.12	3,310.18	1,399.15	2,363.12	2,254.78	2,363.12	2,363.12	2,363.12	2,736.50	2,075.47	2,712.58	28,667.38
OPERATIONS													
HEALTH INSURANCE - T & D	15,422.84	18,263.74	15,682.53	16,792.80	18,259.91	14,558.00	16,498.20	15,562.05	16,744.63	13,582.51	15,494.03	17,628.10	194,489.34
OPERATIONS													
HEALTH INSURANCE - T & D	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82.42	0.00	0.00	82.42
MAINTENANCE													
HEALTH INSURANCE - CUSTOMER	(600.22)	4,087.26	4,087.26	4,087.26	4,087.26	3,787.15	4,087.26	4,097.26	4,259.02	5,978.04	(678.57)	5,921.90	43,200.88
ACCOUNTS													

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	Total
HEALTH INSURANCE - ADMIN. & GENERAL	3,206.60	3,206.60	3,206.60	3,206.60	3,206.60	3,018.38	3,206.60	(376.44)	3,206.60	3,600.95	3,412.64	3,600.95	35,702.68
DENTAL INSURANCE - SEWER	6,068.42	4,174.30	4,626.58	4,647.83	4,647.83	4,496.97	5,786.90	3,280.38	4,647.83	4,726.50	4,574.12	4,747.80	56,425.46
DENTAL INSURANCE - WTP OPERATIONS	85.01	25.73	85.01	25.78	85.01	77.96	85.01	85.01	85.01	85.01	157.31	(14.10)	867.75
DENTAL INSURANCE - T & D OPERATIONS	531.33	590.61	531.33	412.92	516.70	290.92	477.71	454.04	482.86	388.88	1,402.66	(273.18)	5,806.78
DENTAL INSURANCE - T & D MAINT	(10.74)	(10.74)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(21.48)
DENTAL INSURANCE - CUST. ACCOUNTS	245.14	245.14	245.14	245.14	245.14	154.86	284.82	144.20	226.19	(128.26)	457.13	(127.64)	2,237.00
DENTAL INSURANCE - ADMIN. & GENERAL	191.66	191.66	191.66	191.66	191.66	121.93	191.66	3,774.70	191.66	191.66	397.88	(139.46)	5,688.33
DENTAL INSURANCE - SEWER	172.80	196.23	196.23	176.47	196.23	134.97	387.02	162.68	221.96	241.72	452.66	(97.10)	2,441.87
VISION INSURANCE - PUMPING OPER.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2.95)	(8.85)	(5.90)	(17.70)
VISION INSURANCE - T & D OPER.	1.35	(7.50)	(4.55)	(4.55)	(4.55)	(15.61)	(4.55)	(4.55)	(4.55)	20.37	9.31	1.84	(17.54)
VISION INSURANCE - T & D OPER. ACCOUNTS	67.97	54.34	80.72	42.76	73.69	(25.31)	44.38	2.19	39.92	31.68	(46.96)	89.93	455.31
VISION INSURANCE - CUST. ACCOUNTS	4,708.45	74.15	26.87	26.87	112.49	(23.11)	26.87	26.87	35.12	4.48	(36.36)	(15.72)	4,966.98
VISION INSURANCE - ADMIN. & GENERAL	(24.66)	(71.94)	(24.66)	(24.66)	(24.66)	(60.63)	(24.66)	(24.66)	(24.66)	(12.52)	(48.49)	(12.52)	(378.72)
VISION INSURANCE - SEWER	19.76	18.87	12.48	12.48	(73.14)	(27.06)	(79.04)	(5.63)	6.09	(0.39)	(36.96)	(11.48)	(164.02)
LIFE INSURANCE - PUMPING OPER.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(105.00)	(315.00)	(221.24)	(641.24)
LIFE INSURANCE - WTP OPER.	60.95	89.22	82.94	71.69	156.38	(19.50)	71.69	71.69	71.69	(12.10)	(16.80)	67.61	695.46
LIFE INSURANCE - T & D OPER.	(36.89)	(185.40)	131.27	(185.40)	(185.40)	(284.30)	(179.20)	(185.40)	(173.00)	1,865.05	438.12	581.73	1,601.18
LIFE INSURANCE - T & D MAINT.	570.75	947.82	698.96	(15.39)	1,476.65	0.00	645.74	573.98	664.21	(41.20)	0.00	0.00	5,521.52
LIFE INSURANCE - CUSTOMER ACCTS	243.42	365.61	281.13	269.70	645.42	(192.98)	303.65	242.42	311.64	(212.88)	215.92	64.14	2,537.19
LIFE INSURANCE - ADMIN. & GENERAL	148.48	252.94	(216.92)	179.81	478.16	(187.14)	189.14	180.81	198.47	(145.83)	218.39	276.96	1,573.27
LIFE INSURANCE - SEWER	137.72	240.29	214.68	192.26	506.17	(146.40)	220.44	210.07	201.52	(125.03)	159.07	213.97	2,024.76
SHORT TERM DISAB. - PUMPING OPER.	0.00	0.00	36.88	0.00	0.00	0.00	0.00	0.00	0.00	(30.20)	(90.60)	(60.40)	(144.32)
SHORT TERM DISAB. - WTP OPER.	2.51	8.77	45.97	11.69	53.92	(45.81)	11.69	11.69	11.69	(30.61)	(11.38)	(3.64)	66.49
SHORT TERM DISAB. - T & D OPER.	(246.50)	(151.80)	(88.32)	(133.32)	(138.21)	(225.48)	(78.07)	(113.83)	(4.60)	460.84	(5.74)	34.32	(690.71)
SHORT TERM DISAB. - T & D MAINT.	208.31	198.50	209.77	209.77	363.06	(10.50)	190.71	93.25	173.11	(3.50)	0.00	(10.76)	1,621.72
SHORT TERM DISAB. - CUSTOMER ACCTS	41.05	17.96	73.64	40.40	189.33	(160.39)	59.76	29.53	54.85	(121.01)	(30.53)	8.51	203.10
SHORT TERM DISAB. - ADMIN. & GENERAL	46.28	(11.18)	(37.94)	(9.04)	104.76	(212.46)	19.16	(9.04)	47.36	(182.49)	(107.90)	(71.43)	(423.92)
SHORT TERM DISAB. - SEWER	2.03	8.02	99.16	41.33	191.16	(161.40)	41.33	41.33	41.11	(112.87)	(29.55)	29.30	190.95
UNIFORM EXPENSE (PLANT)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98.64	98.64
UNIFORM EXPENSE (WATER)	1,518.80	1,717.14	1,799.79	1,123.04	1,910.58	2,373.75	1,959.06	2,049.90	3,119.44	849.39	2,083.23	1,439.56	21,943.68
UNIFORM EXPENSE (VWV)	217.02	375.71	442.85	316.08	482.93	760.84	375.67	515.93	318.99	366.87	303.23	278.35	4,754.47
Employee Expense	249.50	621.70	150.00	428.00	255.99	660.20	748.39	681.80	3,643.50	415.19	600.00	445.00	8,899.27
Insurance expense	6,753.84	23,769.00	5,009.00	10,022.00	5,013.00	24,290.00	23,769.00	19,826.14	8,248.40	8,248.40	11,053.59	9,018.87	155,021.24
Water Purchased - Williamson	38,273.72	40,614.10	45,071.26	39,440.71	38,828.39	43,535.88	36,340.88	43,903.72	40,761.05	27,662.83	39,203.72	46,086.40	479,722.66
WATER PURCHASED - PIKEVILLE	45,447.90	81,818.04	60,648.42	60,053.48	57,835.26	55,160.00	56,542.94	56,235.62	56,202.13	55,160.00	55,160.00	55,160.00	695,423.79
Sewage Fees	11,527.51	7,972.39	5,447.34	3,882.38	4,747.65	5,807.01	6,522.22	4,727.05	7,001.76	3,897.33	5,912.18	6,097.58	73,542.40

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	Total
UTILITY EXPENSE	1,568.70	454.16	1,081.22	881.22	881.22	0.00	0.00	881.22	1,859.07	1,081.22	931.22	0.00	9,619.25
LABORATORY SUPPLIES	71.55	1,294.21	435.89	887.18	1,876.68	1,115.48	1,532.13	0.00	1,907.34	2,039.78	1,650.58	1,126.15	13,936.97
LABORATORY EXPENSE	289.81	1,283.94	661.80	0.00	0.00	1,021.56	1,195.11	0.00	493.29	1,932.31	435.00	0.00	7,312.82
Laboratory Testing Expenses	599.00	1,652.00	2,153.80	2,536.75	6,341.37	2,817.00	4,243.70	5,040.65	4,705.75	4,202.45	4,834.00	4,086.75	43,213.22
Laboratory Testing Expenses	7,545.30	5,209.80	4,726.95	2,454.45	2,760.08	3,273.75	2,633.00	2,064.55	2,870.50	3,126.51	0.00	3,251.75	39,916.64
CHEMICALS	0.00	16,183.78	9,722.91	12,648.54	24,889.45	0.00	20,890.85	9,692.12	14,962.10	22,228.73	5,343.52	1,392.00	137,954.00
Chemicals-WW	5,406.00	11,263.17	1,260.00	1,622.72	0.00	6,627.46	11,125.76	11,644.16	3,388.80	0.00	828.00	2,469.60	55,635.67
SAFETY SUPPLIES	295.57	2,159.89	1,263.07	1,441.24	624.44	1,850.10	430.93	1,731.81	626.87	1,771.06	4,325.56	1,056.78	17,577.32
SAFETY SUPPLIES-WW	1,873.51	309.40	0.00	176.54	779.27	2,665.89	1,017.16	0.00	0.00	1,698.90	0.00	0.00	8,520.67
Electrical Expense	146,245.49	123,192.69	120,233.51	107,858.82	111,530.88	122,901.49	97,391.65	110,929.48	113,271.59	124,411.23	137,918.33	145,037.88	1,460,923.04
CONTRACT SERVICES -ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,892.50
CONTRACT SERVICE - ACCOUNTING	3,024.00	2,438.00	2,775.00	5,514.00	10,514.00	0.00	13,155.00	23,157.00	2,731.00	4,398.00	5,660.00	3,575.00	76,941.00
CONTRACT SERVICE - LEGAL	0.00	2,722.50	0.00	0.00	0.00	0.00	0.00	0.00	7,558.68	0.00	0.00	2,103.75	12,384.93
ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.83	0.00	0.00	0.00	5.83
CONTRACT SERVICE-GENERAL	3,573.37	7,732.49	850.00	800.00	1,440.00	800.00	820.00	1,000.00	1,742.50	2,621.44	850.00	650.00	22,879.80
CONTRACT SERVICES - MANPOWER	3,909.68	6,105.99	12,977.45	22,461.96	23,133.08	18,938.29	14,610.02	30,515.37	10,999.50	11,155.59	22,610.49	16,018.90	193,436.32
CONTRACT MGMT EXP ASSUMED	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,855.55	8,855.55
RENTAL OF BLDG - REAL PROPERTY	0.00	0.00	0.00	0.00	9,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	9,494.08	23,022.07	13,868.39	630.08	14,011.88	14,398.25	13,955.70	15,080.97	14,628.12	14,474.18	13,286.43	16,198.26	162,418.33
ADVERTISING	453.60	1,024.38	355.32	3,841.80	0.00	466.20	464.30	0.00	207.90	151.20	88.20	88.20	3,929.38
OTHER LEGAL PSC EXPENSE	537.00	17,074.50	537.00	3,841.80	537.00	537.00	537.00	0.00	0.00	0.00	0.00	0.00	23,601.30
MOBILE PHONE EXPENSE	1,980.64	1,904.62	1,957.46	2,148.29	1,763.29	1,713.33	1,668.33	2,591.22	2,209.74	1,917.25	1,933.37	2,192.33	23,979.87
TELEPHONE/INTERNET	2,547.32	2,656.53	2,489.53	2,764.48	2,244.58	2,312.89	2,868.03	2,813.11	1,757.27	2,284.37	1,268.77	3,532.27	29,539.15
TELEPHONE/INTERNET	272.81	107.95	273.55	878.30	0.00	240.82	262.82	200.58	425.03	425.03	261.49	423.23	3,771.61
EDUCATION, DUES, MEETINGS, INSURANCE	1,646.55	1,278.41	523.93	3,155.26	2,432.85	3,945.40	4,799.10	6,385.55	1,078.42	6,552.18	3,087.39	3,839.89	38,724.93
Office Expense	17,478.17	26,330.65	20,120.60	15,990.32	16,735.27	16,530.33	14,481.93	18,942.49	15,035.38	13,118.74	17,873.41	23,749.61	216,386.90
Esasements	545.88	25.00	0.00	0.00	0.00	0.00	2,400.00	0.00	0.00	0.00	0.00	0.00	2,970.88
SETTLEMENT EXPENSES	0.00	0.00	0.00	0.00	1,065.52	0.00	0.00	0.00	0.00	0.00	26,581.33	0.00	27,646.85
SERVICE FEE EXPENSE	20.63	1.10	0.00	22.00	6,505.53	56.00	78.47	3,076.84	28.00	24.50	0.00	0.00	9,813.07
BANK SERVICE FEES EXP	630.45	2,641.27	141.36	129.23	132.59	134.90	162.50	148.50	116.86	153.77	157.54	121.80	4,670.77
Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,931.00	5,965.00	0.00	11,930.00	29,826.00
PSC TAX ASSESSMENT	0.00	0.00	0.00	0.00	20,724.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,724.79
Retirement Expense	62,671.44	40,258.39	40,373.15	38,030.78	52,324.88	52,163.76	80,362.23	53,778.99	53,795.69	51,233.58	(3,639.56)	46,806.01	568,159.34
MISCELLANEOUS SUPPLIES	35.44	26.58	35.44	8.86	26.58	44.30	26.58	96.94	35.44	17.72	35.44	35.44	424.76
Major Equipment R & M	1,587.67	2,561.98	6,614.16	4,298.01	1,033.21	7,362.91	4,362.14	2,604.35	4,539.22	10,769.54	3,057.12	1,960.11	50,750.42
Major Equipment R & M Sewer	190.00	959.42	79.35	373.76	533.30	0.00	374.29	0.00	31.48	0.00	486.16	379.46	3,407.22
Hand Tools R & M	69.97	349.22	1,742.29	1,283.41	776.48	460.91	1,417.39	1,711.42	1,587.91	1,488.14	3,562.88	4,007.15	18,457.17
Hand Tools R & M Sewer	820.12	99.98	98.94	57.87	221.20	346.49	0.00	697.76	591.12	266.69	76.90	87.51	3,364.58
PS/LS R & M	1,743.63	11,529.91	17,114.53	6,477.77	14,525.68	8,099.50	1,288.95	10,433.59	8,448.40	14,077.51	10,767.89	16,260.05	120,767.41
PS/LS R & M Sewer	0.00	4,763.14	5,599.99	4,738.74	5,229.78	12,017.05	12,990.46	43,804.98	10,688.91	10,408.10	3,575.25	3,647.94	117,464.34
Vehicle R & M	3,622.91	11,378.96	2,471.38	5,457.94	4,028.84	5,006.89	6,303.21	5,112.54	5,441.86	4,454.53	8,930.28	4,734.52	66,943.86
Vehicle R & M Sewer	153.74	205.43	895.95	0.00	0.00	0.00	0.00	0.00	0.00	99.30	0.00	175.00	1,125.79

Vehicle R & M Sewer is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	Total
General R & M	22,161.23	24,845.13	41,384.12	20,491.91	2,317.73	37,426.99	22,350.23	51,277.10	38,677.36	59,763.98	39,953.05	6,189.53	366,838.36
General R & M Sewer	662.80	5,224.44	2,239.72	4,529.16	4,257.58	2,518.54	847.83	4,738.65	7,775.99	414.20	526.47	541.52	34,276.90
General R & M -Telemetry	0.00	0.00	40.68	1,287.00	2,199.91	1,500.00	1,659.03	6,610.92	2,021.20	0.00	0.00	380.00	15,698.74
R & M Leak Det.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	567.23	0.00	0.00	0.00	0.00	567.23
SUPPLIES & EXPENSES TREATMENT (WW)	1,237.50	1,125.00	1,125.00	1,237.50	1,125.00	0.00	1,125.00	1,125.00	1,237.50	1,125.00	1,125.00	1,125.00	12,712.50
INTEREST EXPENSE - TERM DEBT	30,892.22	29,443.45	29,615.42	29,995.65	29,626.20	29,672.67	29,527.00	29,556.33	30,307.41	26,600.90	32,673.59	30,740.92	358,651.76
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	35,998.75	4,035.00	4,035.00	4,035.00	4,035.00	80,383.75
Total Operating Expenses	<u>1,004,447.95</u>	<u>1,116,697.16</u>	<u>1,024,845.61</u>	<u>982,180.21</u>	<u>1,050,149.34</u>	<u>1,132,411.57</u>	<u>1,060,902.83</u>	<u>1,175,558.81</u>	<u>1,055,636.78</u>	<u>1,058,442.35</u>	<u>1,128,174.04</u>	<u>1,070,025.18</u>	<u>12,859,471.38</u>
Operating Income (Loss)	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(272,654.20)</u>	<u>(196,987.71)</u>	<u>(2,293,601.38)</u>
Other Income (Expenses)													
Total Other Income (Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss) Before Taxes	<u>(200,703.71)</u>	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(272,654.20)</u>	<u>(196,987.71)</u>	<u>(2,293,601.38)</u>
Net Income (Loss)	<u>\$(200,703.71)</u>	<u>\$(246,643.04)</u>	<u>\$(164,917.98)</u>	<u>\$(89,157.60)</u>	<u>\$(111,760.56)</u>	<u>\$(187,482.39)</u>	<u>\$(154,030.68)</u>	<u>\$(276,292.60)</u>	<u>\$(180,648.48)</u>	<u>\$(212,322.43)</u>	<u>\$(272,654.20)</u>	<u>\$(196,987.71)</u>	<u>\$(2,293,601.38)</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT Income Statement

	1 Month Ended January 31, 2022 Actual	1 Month Ended January 31, 2022 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	\$ 561,482.16	\$ 564,788.50	\$ (3,306.34)
METERED SALES - COMMERCIAL	54,800.27	47,965.01	6,835.26
METERED SALES - INDUSTRIAL	4,111.72	4,895.25	(783.53)
METERED SALES - PUBLIC AUTH.	33,248.99	33,100.00	148.99
METERED SALES - MULTI FAMILY	25,082.87	25,078.88	3.99
FIRE PROTECTION REVENUE	125.00	116.63	8.37
CUSTOMER LATE PAYMENT CHARGES	15,691.98	15,489.00	202.98
OTHER WATER SERVICE REVENUE	79.94	5,239.75	(5,159.81)
SERVICE CONNECTION FEES	13,360.00	13,120.50	239.50
SERVICE CONNECTION FEES FOR WASTE WATER	(1,140.00)	18.51	(1,158.51)
SEWER REVENUE -RESIDENTIAL	130,858.94	135,751.01	(4,892.07)
SEWER REVENUE - COMMERCIAL	35,335.60	36,982.63	(1,647.03)
	<hr/>	<hr/>	<hr/>
Total Sales	873,037.47	882,545.67	(9,508.20)
	<hr/>	<hr/>	<hr/>
Gross Profit	873,037.47	882,545.67	(9,508.20)
Operating Expenses			
Undistributed	(23.40)	0.00	(23.40)
DEPRECIATION EXPENSE	253,848.42	247,999.74	5,848.68
DEPRECIATION EXPENSE - SEWER	82,148.18	84,904.74	(2,756.56)
PAYROLL TAXES - FICA & U.C.	15,036.31	16,263.99	(1,227.68)
WATER TREATMENT LABOR - OPERATIONS	12,625.35	12,411.75	213.60
T & D LABOR - OPERATIONS	72,079.87	80,560.74	(8,480.87)
T & D LABOR - MAINTENANCE	1,509.60	4,406.99	(2,897.39)
CUSTOMER ACCOUNTS LABOR	21,721.74	28,640.87	(6,919.13)
ADMIN. & GENERAL LABOR	10,160.75	12,413.37	(2,252.62)
SEWER LABOR	29,702.91	35,173.37	(5,470.46)
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	0.00
COMPENSATION - ADMINISTRATOR	38,478.62	39,724.62	(1,246.00)
HEALTH INSURANCE - WTP OPERATIONS	2,712.58	2,648.37	64.21
HEALTH INSURANCE - T & D OPERATIONS	17,628.10	23,103.50	(5,475.40)
HEALTH INSURANCE - T & D MAINTENANCE	0.00	3.99	(3.99)
HEALTH INSURANCE - CUSTOMER ACCOUNTS	5,921.90	4,137.75	1,784.15
HEALTH INSURANCE - ADMIN. & GENERAL	3,600.95	3,250.74	350.21
HEALTH INSURANCE - SEWER	4,747.80	4,884.37	(136.57)
DENTAL INSURANCE - WTP OPERATIONS	(14.10)	70.75	(84.85)
DENTAL INSURANCE - T & D OPERATIONS	(273.18)	473.49	(746.67)
DENTAL INSURANCE - CUST. ACCOUNTS	(127.64)	229.25	(356.89)
DENTAL INSURANCE - ADMIN. & GENERAL	(139.46)	478.62	(618.08)
DENTAL INSURANCE - SEWER	(97.10)	188.50	(285.60)
VISION INSURANCE - PUMPING OPER.	(5.90)	1.00	(6.90)
VISION INSURANCE - WTP OPER.	1.84	41.49	(39.65)
VISION INSURANCE - T & D OPER.	89.93	0.00	89.93
VISION INSURANCE - CUST. ACCOUNTS	(15.72)	371.49	(387.21)
VISION INSURANCE - ADMIN. & GENERAL	(12.52)	0.00	(12.52)
VISION INSURANCE - SEWER	(11.48)	0.00	(11.48)
LIFE INSURANCE - PUMPING OPER.	(221.24)	0.00	(221.24)
LIFE INSURANCE - WTP OPER.	67.61	69.87	(2.26)
LIFE INSURANCE - T & D OPER.	581.73	479.00	102.73
LIFE INSURANCE - CUSTOMER ACCTS	64.14	215.24	(151.10)
LIFE INSURANCE - ADMIN. & GENERAL	276.96	148.62	128.34
LIFE INSURANCE - SEWER	213.97	184.50	29.47
SHORT TERM DISAB. - PUMPING OPER.	(60.40)	4.74	(65.14)
SHORT TERM DISAB. - WTP OPER.	(3.64)	8.74	(12.38)
SHORT TERM DISAB. - T & D OPER.	34.32	0.00	34.32

MOUNTAIN WATER DISTRICT
Income Statement

	1 Month Ended January 31, 2022 Actual	1 Month Ended January 31, 2022 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D MAINT.	(10.76)	48.74	(59.50)
SHORT TERM DISAB. - CUSTOMER ACCTS	8.51	10.75	(2.24)
SHORT TERM DISAB. - ADMIN. & GENERAL	(71.43)	0.00	(71.43)
SHORT TERM DISAB. - SEWER	29.30	18.75	10.55
UNIFORM EXPENSE (PLANT)	98.64	0.00	98.64
UNIFORM EXPENSE (WATER)	1,439.56	1,927.62	(488.06)
UNIFORM EXPENSE (WW)	278.35	388.24	(109.89)
Employee Expense	445.00	1,219.50	(774.50)
Insurance expense	9,018.87	7,469.99	1,548.88
Water Purchased -Williamson	46,086.40	38,304.37	7,782.03
WATER PURCHASED -PIKEVILLE	55,160.00	56,686.24	(1,526.24)
Sewage Fees	6,097.58	7,000.00	(902.42)
UTILITY EXPENSE	0.00	808.24	(808.24)
LABORATORY SUPPLIES	1,126.15	962.75	163.40
LABORATORY EXPENSE	0.00	600.12	(600.12)
Laboratory Testing Expenses	4,086.75	3,956.49	130.26
Laboratory Testing Expense	3,251.75	4,032.75	(781.00)
CHEMICALS	1,392.00	12,794.12	(11,402.12)
Chemicals-WW	2,469.60	5,670.00	(3,200.40)
SAFETY SUPPLIES	1,056.78	1,232.50	(175.72)
SAFETY SUPPLIES-WW	0.00	622.87	(622.87)
Electrical Expense	145,037.88	115,076.00	29,961.88
CONTRACT SERVICES -ENGINEERING	3,892.50	0.00	3,892.50
CONTRACT SERVICE - ACCOUNTING	3,575.00	6,712.49	(3,137.49)
CONTRACT SERVICE - LEGAL	2,103.75	2,527.87	(424.12)
CONTRACT SERVICE-GENERAL	650.00	2,035.50	(1,385.50)
CONTRACT SERVICES - MANPOWER	16,018.90	0.00	16,018.90
CONTRACT MGMNT EXP ASSUMED	8,855.55	0.00	8,855.55
AUTO & TRANSPORTATION EXPENSE	16,198.26	15,000.00	1,198.26
ADVERTISING	88.20	308.62	(220.42)
MOBILE PHONE EXPENSE	2,192.33	1,959.62	232.71
TELEPHONE/INTERNET	3,532.27	1,745.49	1,786.78
TELEPHONE/INTERNET	423.23	278.75	144.48
EDUCATION, DUES, MEETINGS, INSURANCE	3,839.89	4,000.00	(160.11)
Office Expense	23,749.61	19,280.75	4,468.86
Easements	0.00	200.00	(200.00)
SERVICE FEE EXPENSE	0.00	1,671.49	(1,671.49)
BANK SERVICE FEES EXP	121.80	395.25	(273.45)
Worker's Compensation Insurance	11,930.00	5,763.24	6,166.76
PSC TAX ASSESSMENT	0.00	1,727.12	(1,727.12)
Retirement Expense	46,806.01	55,047.75	(8,241.74)
MISCELLANEOUS SUPPLIES	35.44	36.12	(0.68)
Major Equipment R & M	1,960.11	3,672.37	(1,712.26)
Major Equipment R & M Sewer	379.46	235.75	143.71
Hand Tools R & M	4,007.15	1,134.49	2,872.66
Hand Tools R & M Sewer	87.51	304.75	(217.24)
PS/LS R & M	16,260.05	10,968.75	5,291.30
PS/LS R & M Sewer	3,647.94	10,107.74	(6,459.80)
Vehicle R & M	4,734.52	5,420.49	(685.97)
Vehicle R & M Sewer	175.00	75.25	99.75
General R & M	6,189.53	61,994.87	(55,805.34)
General R & M Sewer	541.52	3,453.74	(2,912.22)
General R & M -Telemetry	380.00	1,459.24	(1,079.24)
R & M Leak Det.	0.00	50.12	(50.12)
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,122.99	2.01
Total Operating Expenses	<u>1,035,249.26</u>	<u>1,083,514.85</u>	<u>(48,265.59)</u>

**MOUNTAIN WATER DISTRICT
Income Statement**

	1 Month Ended January 31, 2022 Actual	1 Month Ended January 31, 2022 Budget	Over/(Under) Budget
Operating Income (Loss)	<u>(162,211.79)</u>	<u>(200,969.18)</u>	<u>38,757.39</u>
Other Income (Expenses)			
INTEREST INCOME	183.05	328.13	(145.08)
INTEREST EXPENSE - TERM DEBT	(30,740.92)	(17,531.50)	(13,209.42)
INTEREST EXPENSE - TERM DEBT	<u>(4,035.00)</u>	<u>(7,438.00)</u>	<u>3,403.00</u>
Total Other Income (Expenses)	<u>(34,592.87)</u>	<u>(24,641.37)</u>	<u>(9,951.50)</u>
Net Income (Loss) Before Taxes	<u>(196,804.66)</u>	<u>(225,610.55)</u>	<u>28,805.89</u>
Net Income (Loss)	<u>\$ (196,804.66)</u>	<u>\$ (225,610.55)</u>	<u>\$ 28,805.89</u>

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended January 31, 2022 Actual	1 Month Ended January 31, 2022 Budget	1 Month Ended January 31, 2022 Actual	1 Month Ended January 31, 2022 Budget
Sales				
METERED SALES - RESIDENTIAL	\$ 561,482.16	\$ 564,788.50	\$ 561,482.16	\$ 564,788.50
METERED SALES - COMMERCIAL	54,800.27	47,965.01	54,800.27	47,965.01
METERED SALES - INDUSTRIAL	4,111.72	4,895.25	4,111.72	4,895.25
METERED SALES - PUBLIC AUTH.	33,248.99	33,100.00	33,248.99	33,100.00
METERED SALES - MULTI FAMILY	25,082.87	25,078.88	25,082.87	25,078.88
FIRE PROTECTION REVENUE	125.00	116.63	125.00	116.63
CUSTOMER LATE PAYMENT CHARGES	15,691.98	15,489.00	15,691.98	15,489.00
OTHER WATER SERVICE REVENUE	79.94	5,239.75	79.94	5,239.75
SERVICE CONNECTION FEES	13,360.00	13,120.50	13,360.00	13,120.50
SERVICE CONNECTION FEES FOR WASTE WATER	(1,140.00)	18.51	(1,140.00)	18.51
SEWER REVENUE -RESIDENTIAL	130,858.94	135,751.01	130,858.94	135,751.01
SEWER REVENUE - COMMERCIAL	35,335.60	36,982.63	35,335.60	36,982.63
Total Sales	<u>873,037.47</u>	<u>882,545.67</u>	<u>873,037.47</u>	<u>882,545.67</u>
Gross Profit	<u>873,037.47</u>	<u>882,545.67</u>	<u>873,037.47</u>	<u>882,545.67</u>
Operating Expenses				
Undistributed	(23.40)	0.00	(23.40)	0.00
DEPRECIATION EXPENSE	253,848.42	247,999.74	253,848.42	247,999.74
DEPRECIATION EXPENSE - SEWER	82,148.18	84,904.74	82,148.18	84,904.74
PAYROLL TAXES - FICA & U.C.	15,036.31	16,263.99	15,036.31	16,263.99
WATER TREATMENT LABOR - OPERATIONS	12,625.35	12,411.75	12,625.35	12,411.75
T & D LABOR - OPERATIONS	72,079.87	80,560.74	72,079.87	80,560.74
T & D LABOR - MAINTENANCE	1,509.60	4,406.99	1,509.60	4,406.99
CUSTOMER ACCOUNTS LABOR	21,721.74	28,640.87	21,721.74	28,640.87
ADMIN. & GENERAL LABOR	10,160.75	12,413.37	10,160.75	12,413.37
SEWER LABOR	29,702.91	35,173.37	29,702.91	35,173.37
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	2,500.00	2,500.00
COMPENSATION - ADMINISTRATOR	38,478.62	39,724.62	38,478.62	39,724.62
HEALTH INSURANCE - WTP OPERATIONS	2,712.58	2,648.37	2,712.58	2,648.37
HEALTH INSURANCE - T & D OPERATIONS	17,628.10	23,103.50	17,628.10	23,103.50
HEALTH INSURANCE - T & D MAINTENANCE	0.00	3.99	0.00	3.99
HEALTH INSURANCE - CUSTOMER ACCOUNTS	5,921.90	4,137.75	5,921.90	4,137.75
HEALTH INSURANCE - ADMIN. & GENERAL	3,600.95	3,250.74	3,600.95	3,250.74
HEALTH INSURANCE - SEWER	4,747.80	4,884.37	4,747.80	4,884.37
DENTAL INSURANCE - WTP OPERATIONS	(14.10)	70.75	(14.10)	70.75
DENTAL INSURANCE - T & D OPERATIONS	(273.18)	473.49	(273.18)	473.49
DENTAL INSURANCE - CUST. ACCOUNTS	(127.64)	229.25	(127.64)	229.25
DENTAL INSURANCE - ADMIN. & GENERAL	(139.46)	478.62	(139.46)	478.62
DENTAL INSURANCE - SEWER	(97.10)	188.50	(97.10)	188.50
VISION INSURANCE - PUMPING OPER.	(5.90)	1.00	(5.90)	1.00
VISION INSURANCE - WTP OPER.	1.84	41.49	1.84	41.49
VISION INSURANCE - T & D OPER.	89.93	0.00	89.93	0.00
VISION INSURANCE - CUST. ACCOUNTS	(15.72)	371.49	(15.72)	371.49
VISION INSURANCE - ADMIN. & GENERAL	(12.52)	0.00	(12.52)	0.00
VISION INSURANCE - SEWER	(11.48)	0.00	(11.48)	0.00
LIFE INSURANCE - PUMPING OPER.	(221.24)	0.00	(221.24)	0.00
LIFE INSURANCE - WTP OPER.	67.61	69.87	67.61	69.87
LIFE INSURANCE - T & D OPER.	581.73	479.00	581.73	479.00
LIFE INSURANCE - CUSTOMER ACCTS	64.14	215.24	64.14	215.24
LIFE INSURANCE - ADMIN. & GENERAL	276.96	148.62	276.96	148.62
LIFE INSURANCE - SEWER	213.97	184.50	213.97	184.50
SHORT TERM DISAB. - PUMPING OPER.	(60.40)	4.74	(60.40)	4.74

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended January 31, 2022 Actual	1 Month Ended January 31, 2022 Budget	1 Month Ended January 31, 2022 Actual	1 Month Ended January 31, 2022 Budget
SHORT TERM DISAB. - WTP OPER.	(3.64)	8.74	(3.64)	8.74
SHORT TERM DISAB. - T & D OPER.	34.32	0.00	34.32	0.00
SHORT TERM DISAB. - T & D MAINT.	(10.76)	48.74	(10.76)	48.74
SHORT TERM DISAB. - CUSTOMER ACCTS	8.51	10.75	8.51	10.75
SHORT TERM DISAB. - ADMIN. & GENERAL	(71.43)	0.00	(71.43)	0.00
SHORT TERM DISAB. - SEWER	29.30	18.75	29.30	18.75
UNIFORM EXPENSE (PLANT)	98.64	0.00	98.64	0.00
UNIFORM EXPENSE (WATER)	1,439.56	1,927.62	1,439.56	1,927.62
UNIFORM EXPENSE (WW)	278.35	388.24	278.35	388.24
Employee Expense	445.00	1,219.50	445.00	1,219.50
Insurance expense	9,018.87	7,469.99	9,018.87	7,469.99
Water Purchased -Williamson	46,086.40	38,304.37	46,086.40	38,304.37
WATER PURCHASED -PIKEVILLE	55,160.00	56,686.24	55,160.00	56,686.24
Sewage Fees	6,097.58	7,000.00	6,097.58	7,000.00
UTILITY EXPENSE	0.00	808.24	0.00	808.24
LABORATORY SUPPLIES	1,126.15	962.75	1,126.15	962.75
LABORATORY EXPENSE	0.00	600.12	0.00	600.12
Laboratory Testing Expenses	4,086.75	3,956.49	4,086.75	3,956.49
Laboratory Testing Expense	3,251.75	4,032.75	3,251.75	4,032.75
CHEMICALS	1,392.00	12,794.12	1,392.00	12,794.12
Chemicals-WW	2,469.60	5,670.00	2,469.60	5,670.00
SAFETY SUPPLIES	1,056.78	1,232.50	1,056.78	1,232.50
SAFETY SUPPLIES-WW	0.00	622.87	0.00	622.87
Electrical Expense	145,037.88	115,076.00	145,037.88	115,076.00
CONTRACT SERVICES -ENGINEERING	3,892.50	0.00	3,892.50	0.00
CONTRACT SERVICE - ACCOUNTING	3,575.00	6,712.49	3,575.00	6,712.49
CONTRACT SERVICE - LEGAL	2,103.75	2,527.87	2,103.75	2,527.87
CONTRACT SERVICE-GENERAL	650.00	2,035.50	650.00	2,035.50
CONTRACT SERVICES - MANPOWER	16,018.90	0.00	16,018.90	0.00
CONTRACT MGMNT EXP ASSUMED	8,855.55	0.00	8,855.55	0.00
AUTO & TRANSPORTATION EXPENSE	16,198.26	15,000.00	16,198.26	15,000.00
ADVERTISING	88.20	308.62	88.20	308.62
MOBILE PHONE EXPENSE	2,192.33	1,959.62	2,192.33	1,959.62
TELEPHONE/INTERNET	3,532.27	1,745.49	3,532.27	1,745.49
TELEPHONE/INTERNET	423.23	278.75	423.23	278.75
EDUCATION, DUES, MEETINGS, INSURANCE	3,839.89	4,000.00	3,839.89	4,000.00
Office Expense	23,749.61	19,280.75	23,749.61	19,280.75
Easements	0.00	200.00	0.00	200.00
SERVICE FEE EXPENSE	0.00	1,671.49	0.00	1,671.49
BANK SERVICE FEES EXP	121.80	395.25	121.80	395.25
Worker's Compensation Insurance	11,930.00	5,763.24	11,930.00	5,763.24
PSC TAX ASSESSMENT	0.00	1,727.12	0.00	1,727.12
Retirement Expense	46,806.01	55,047.75	46,806.01	55,047.75
MISCELLANEOUS SUPPLIES	35.44	36.12	35.44	36.12
Major Equipment R & M	1,960.11	3,672.37	1,960.11	3,672.37
Major Equipment R & M Sewer	379.46	235.75	379.46	235.75
Hand Tools R & M	4,007.15	1,134.49	4,007.15	1,134.49
Hand Tools R & M Sewer	87.51	304.75	87.51	304.75
PS/LS R & M	16,260.05	10,968.75	16,260.05	10,968.75
PS/LS R & M Sewer	3,647.94	10,107.74	3,647.94	10,107.74
Vehicle R & M	4,734.52	5,420.49	4,734.52	5,420.49
Vehicle R & M Sewer	175.00	75.25	175.00	75.25
General R & M	6,189.53	61,994.87	6,189.53	61,994.87
General R & M Sewer	541.52	3,453.74	541.52	3,453.74
General R & M -Telemetry	380.00	1,459.24	380.00	1,459.24
R & M Leak Det.	0.00	50.12	0.00	50.12

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended January 31, 2022 Actual	1 Month Ended January 31, 2022 Budget	1 Month Ended January 31, 2022 Actual	1 Month Ended January 31, 2022 Budget
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,122.99	1,125.00	1,122.99
INTEREST EXPENSE - TERM DEBT	30,740.92	17,531.50	30,740.92	17,531.50
INTEREST EXPENSE - TERM DEBT	<u>4,035.00</u>	<u>7,438.00</u>	<u>4,035.00</u>	<u>7,438.00</u>
Total Operating Expenses	<u>1,070,025.18</u>	<u>1,108,484.35</u>	<u>1,070,025.18</u>	<u>1,108,484.35</u>
Operating Income (Loss)	<u>(196,987.71)</u>	<u>(225,938.68)</u>	<u>(196,987.71)</u>	<u>(225,938.68)</u>
Other Income (Expenses)				
INTEREST INCOME	<u>183.05</u>	<u>328.13</u>	<u>183.05</u>	<u>328.13</u>
Total Other Income (Expenses)	<u>183.05</u>	<u>328.13</u>	<u>183.05</u>	<u>328.13</u>
Net Income (Loss) Before Taxes	<u>(196,804.66)</u>	<u>(225,610.55)</u>	<u>(196,804.66)</u>	<u>(225,610.55)</u>
Net Income (Loss)	<u>\$ (196,804.66)</u>	<u>\$ (225,610.55)</u>	<u>\$ (196,804.66)</u>	<u>\$ (225,610.55)</u>

MOUNTAIN WATER DISTRICT

MONTHLY OPERATING REPORT

JANUARY, 2022

- 294** Field maintenance work orders issued during the month of JANUARY.
206 Field maintenance work orders completed during the month of JANUARY.

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	<i>TOTALS</i>
JANUARY	48	40	80	38	206
FEBRUARY					
MARCH					
APRIL					
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	48	40	80	38	206

- 11** New PAID service tap work orders issued during the month of JANUARY.
2 New PAID service tap work orders completed during the month of JANUARY.

NEW SERVICE CONNECTIONS BY AREA

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	<i>TOTALS</i>
JANUARY	0	1	1	0	2
FEBRUARY					
MARCH					
APRIL					
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	0	1	1	0	2

WATER

- 160** Water Customer Work Orders completed during the month of JANUARY.
3,237 Delinquent Notices Mailed during the month of JANUARY.
333 Delinquent Work Orders Written Up during the month of JANUARY.
199 Delinquent Accounts Disconnected during the month of JANUARY.

SEWER

52 Sewer Customer Work Orders completed during the month of JANUARY.

9 Delinquent Work Orders Written Up during the month of JANUARY.

2 Delinquent Work Orders Disconnected during the month of JANUARY.

2 Water Delinquent Work Orders Written Up – City of Pikeville Agreement

2 Water Delinquent Accounts Disconnected – City of Pikeville Agreement

0 Water Delinquent Accounts Reconnected – City of Pikeville Agreement

21 Vehicle & equipment maintenance work orders issued during the month of JANUARY.

21 Vehicle & equipment maintenance work orders completed during the month of JANUARY.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,373 (16,553 + 820 Multi-Users)
FEBRUARY	
MARCH	
APRIL	
MAY	
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,304
FEBRUARY	
MARCH	
APRIL	
MAY	
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

JANUARY 2021

WATER & SEWER TRENDS

	# CUSTOMERS	GALLONS SOLD	\$ BILLED	\$ TREND/CHANGE %
WATER	17,373	64,324,340	\$688,285.67	2.71%
SEWER	2,304	8,207,215	\$170,434.62	-2.06%
TOTAL BILLED			\$858,720.29	1.73%

0 Sewer taps were completed during the month of JANUARY.

4 Hydrant work orders were completed during the month of JANUARY.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **JANUARY** was **16,057,000** gallons.

WATERLOSS due to leaks and breaks was **2,163,000** gallons.

WATERLOSS due to flushing, fire department usage, etc. was **6,740,000** gallons.

WATERLOSS due to Water Treatment Plant Use was **4,348,000** gallons.

WATERLOSS due to storage tank overflow was **0** gallons.

WATERLOSS due to customer usage/other was **2,806,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **JANUARY** was **41,857,000** gallons for an unaccounted-for loss of **34.24%**.

Water loss percentage utilizing the PSC form was 36.1%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:

19 Work Orders completed for Booster Pump Stations during the month of JANUARY.

WATER STORAGE TANK MAINTENANCE:

2 Work Orders completed for Water Storage Tanks during the month of JANUARY.

MASTER METER MAINTENANCE:

0 Work Orders completed for Master Meters during the month of JANUARY.

PRESSURE REGULATOR STATIONS MAINTENANCE:

5 Work Orders completed for Pressure Regulator Stations during the month of JANUARY.

TELEMETRY MAINTENANCE:

0 Work Orders completed for Telemetry during the month of JANUARY.

RUSSELL FORK WATERPLANT MAINTENANCE:

3 Work Orders completed for the Russell Fork Water Plant during the month of JANUARY.

WATER QUALITY:

52 Total Bacteriological samples were taken during the month of JANUARY.

- 45- Special Bacteriological Samples
- **2**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

6 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of JANUARY.

LIFT STATION MAINTENANCE:

5 Work Orders completed for Lift Stations excluding regular maintenance during the month of JANUARY.

COLLECTION SYSTEM MAINTENANCE:

60 Work Orders completed for Collection Systems during the month of JANUARY.

Summary Information from the Financials

March 28, 2022

Balance Sheet as of February

- Cash in Bank is \$194,999.18
- Accounts Receivable \$1,157,453.99
- Plant in place is \$167,376,663.16
- Accounts Payable is \$245,934.13
- Equity is \$64,199,972

Income Statement –February/Year to Date

- Revenue \$874,603
- Utility Operating Expenses \$1,107,094
- Income (Loss) \$(265,710)/(462,515)
- Included in the loss is Depreciation of (\$335,997/ (\$671,993)
- Operating income was negative in the amount of \$232,491) this month.

Cash Flow Statement

- Cash decreased by \$79,861

Additional Comments

- Our current Operating account balance was \$184,950
- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are \$861,966 .and \$870,526 respectively. Our O&M Reserve is \$410,661
- We are going to transfer to the sinking fund \$64,000 to ensure we have money to pay our debt service.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of February 28, 2022 and 2021

ASSETS

	2022	2021
Current Assets		
Cash In Bank	\$ 194,999.18	\$ 433,398.37
Accounts Receivable	1,157,453.99	1,090,764.85
Clearing Accounts	2,755.17	18,787.47
Inventory	279,476.25	279,476.25
Other Current Assets	<u>3,128,949.74</u>	<u>3,536,101.37</u>
Total Current Assets	<u>4,763,634.33</u>	<u>5,358,528.31</u>
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	4,851,468.46	4,841,727.68
Water Treatment Plant	10,207,654.70	10,207,654.70
Transmission & Distribution Plant	97,840,537.08	97,738,788.97
Water General Plant	5,234,554.84	4,689,165.23
Sewer General Plant	37,448,452.59	37,221,963.29
Construction in Progress	<u>11,793,995.49</u>	<u>9,328,069.57</u>
Total Plant In Service	167,376,663.16	164,027,369.44
Less Accumulated Depreciation	<u>(75,008,839.77)</u>	<u>(70,982,083.86)</u>
Net Capital Assets	<u>92,367,823.39</u>	<u>93,045,285.58</u>
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	<u>(28,396.99)</u>	<u>(28,396.99)</u>
Total Other Assets	<u>63,919.18</u>	<u>63,919.18</u>
Total Non Current Assets	<u>92,431,742.57</u>	<u>93,109,204.76</u>
Total Net Assets	<u>\$ 97,195,376.90</u>	<u>\$ 98,467,733.07</u>
Deferred Outflow of Resources		
Deferred Pension Contributions	<u>\$ 2,062,579.14</u>	<u>\$ 2,062,579.14</u>

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MOUNTAIN WATER DISTRICT
Statement of Net Position
As of February 28, 2022 and 2021

Liabilities and Net Assets

	2022	2021
Current Liabilities		
Accounts Payable	\$ 245,934.13	\$ 240,195.80
Current Portion Due - Notes Payable	1,363,902.00	1,363,902.00
Customer Deposits	476,395.71	388,761.42
Accrued Payroll and Related Expenses	126,286.68	112,807.26
Accrued Interest - Long Term Debt	<u>302,044.43</u>	<u>198,126.85</u>
Total Current Liabilities	<u>2,514,562.95</u>	<u>2,303,793.33</u>
Long-Term Liabilities		
Net Pension Liability	8,574,041.00	8,574,041.00
Notes Payable	4,011,010.66	4,110,528.09
Notes Payable - Ky Infrastructure Authority	4,100,864.56	4,630,092.37
Notes Payable - Rural Development	9,870,500.00	10,083,900.00
Advances for Construction	6,771,990.59	5,227,375.64
Less: Current Portion Due	<u>(1,363,902.00)</u>	<u>(1,363,902.00)</u>
Total Long-Term Liabilities	<u>31,964,504.81</u>	<u>31,262,035.10</u>
Total Liabilities	<u>34,479,067.76</u>	<u>33,565,828.43</u>
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	508,171.00	508,171.00
Net Position		
Current Year Net Income (Loss)	(462,514.56)	(367,412.57)
Contributions in aid of Construction	57,143,659.26	59,403,652.69
Tap-On-Fees	<u>7,518,827.57</u>	<u>7,420,072.66</u>
Total Net Position	<u>64,199,972.27</u>	<u>66,456,312.78</u>

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Net Position

	1 Month Ended February 28, 2022	2 Months Ended February 28, 2022
Operating Revenue		
	\$ 874,602.94	\$ 1,747,640.41
Total Operating Revenue	<u>874,602.94</u>	<u>1,747,640.41</u>
Operating Expenses		
Water Supply Expense	14,435.23	29,635.97
Water Purchases	108,249.72	209,496.12
Electricity Expense	128,566.15	273,604.03
Repairs & Maintenance - Sewer	5,192.35	10,023.78
Repairs & Maintenance - Water	86,142.36	119,673.72
Transmission & Distribution Expense	94,107.80	187,186.97
Customer Service Expense	38,180.00	75,913.68
Administrator Expense	206.37	(4.52)
Sewer Expense	44,847.06	88,277.99
General & Administrative	<u>251,170.47</u>	<u>476,542.43</u>
Total Operating Expenses	771,097.51	1,470,350.17
Depreciation Expense	<u>335,996.60</u>	<u>671,993.20</u>
Utility Operating Expense	<u>1,107,094.11</u>	<u>2,142,343.37</u>
Utility Operating Income (Loss)	<u>(232,491.17)</u>	<u>(394,702.96)</u>
Non Operating Revenue		
Interest Income	161.83	344.88
Interest Expense	<u>(33,380.56)</u>	<u>(68,156.48)</u>
Total Non Operating Revenue	<u>(33,218.73)</u>	<u>(67,811.60)</u>
Income (Loss) before Capital Contributions	\$ (265,709.90)	\$ (462,514.56)
Capital Contributions and Other Changes in Net Position		
Capital contributions from:		
Customers through Tap-on Fees	<u>4,495.00</u>	<u>13,345.00</u>
Total Capital Contributions and Other Changes in Net Position	<u>4,495.00</u>	<u>13,345.00</u>
Change in Net Position	<u>(261,214.90)</u>	<u>(449,169.56)</u>
Net Position, beginning of period	<u>64,461,187.17</u>	<u>64,649,141.83</u>
Net Position, end of period	<u>\$ 64,199,972.27</u>	<u>\$ 64,199,972.27</u>

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MOUNTAIN WATER DISTRICT
Statement of Cash Flows
For the 1 Month and 2 Months Ended February 28, 2022

	1 Month Ended February 28, 2022	2 Months Ended February 28, 2022
Cash Flows from Operating Activities		
Net Income (Loss)	\$ (265,709.90)	\$ (462,514.56)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	671,993.20
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	(97,197.90)	(127,285.39)
Other Current Assets	(82,292.14)	(28,967.02)
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	64,698.72	25,352.02
Accrued Interest	31,716.00	31,468.25
Advances for Construction	57,535.00	125,455.64
Accrued Liabilities	(15,198.91)	(57,852.58)
Tap on Fees	4,495.00	13,345.00
Customer Deposits	7,760.56	12,318.64
Clearing Accounts	79,598.75	(3,330.56)
Total Adjustments	<u>387,111.68</u>	<u>662,497.20</u>
Net Cash Provided By (Used In) Operating Activities	<u>121,401.78</u>	<u>199,982.64</u>
Cash Flows from Investing Activities		
Capital Expenditures	(177,801.46)	(320,914.21)
Construction in Progress	(160,203.83)	(227,723.50)
Net Cash Provided By (Used In) Investing Activities	<u>(338,005.29)</u>	<u>(548,637.71)</u>
Cash Flows from Financing Activities		
Notes Payable Borrowings	372,533.67	500,283.67
Notes Payable Repayments	(235,791.33)	(325,556.61)
Net Cash Provided By (Used In) Financing Activities	<u>136,742.34</u>	<u>174,727.06</u>
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	<u>(79,861.17)</u>	<u>(173,928.01)</u>
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	<u>274,860.35</u>	<u>368,927.19</u>
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	<u>\$ 194,999.18</u>	<u>\$ 194,999.18</u>

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of February 28, 2022 and 2021

ASSETS:

	2022	2021
Operating Cash:		
CTB - Operating Account	\$ 184,950.14	\$ 414,015.45
CTB-MWD Payroll Account	9,728.86	19,062.74
Petty Cash	320.18	320.18
Total Operating Cash	194,999.18	433,398.37
Cash Reserves - Restricted:		

Accounts Receivable:		
RECEIVABLE - WATER SALES	821,006.29	876,598.41
RECEIVABLE - RETURNED CHECKS	28,231.55	5,008.26
RECEIVABLE - OTHER FEES, ETC..	(66,126.62)	(31,135.47)
A/R - INSURANCE PROCEEDS (#139)	(1,679.77)	0.00
RECEIVABLE - SEWER REVENUE	338,395.54	261,568.67
PROVISION FOR UNCOLLECTIBLES	37,627.00	(21,275.02)
Total Accounts Receivable:	1,157,453.99	1,090,764.85
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	2,755.17	18,787.47
Total Clearing Accounts:	2,755.17	18,787.47
Prepaid Expenses:		

Receivable - UMG R & M:		

FEMA Receivable - 2010 Flood:		

Other Current Assets:		
Regions Bank Escrow	196,043.63	196,043.63
BB & T - Sinking Fund	165,810.15	233,916.53
CTB - JOHNS CREEK WATER PROJ.	3,332.84	3,332.84
BB&T - Special Projects	8.62	122.62
CTB - CUSTOMER DEPOSIT ESCROW	31,052.37	36,476.62
CTB - FEMA Receivables	3,733.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	32,556.71	34,902.46
CTB - O & M RESERVES	410,660.88	350,887.15
Community Trust Bank - Misc Line Extension	4,901.27	4,896.38
CTB - PHELPS SEWER PROJECT	5,371.93	5,371.93
CTB - DIST. WIDE TAP FEES	11,959.71	28,103.13
CTB - R & M RESERVE	877,346.08	869,874.73
CTB - Dist Wide WW Tap Fees	45,777.80	66,221.61

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of February 28, 2022 and 2021

MWD POMPEY ARC PROJECR	0.38	0.38
BIG CREEK SEWER-COAL SETTLEMENT	5,401.24	5,401.24
CTB-Various Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	90.03	90.03
M.W.D. Belfry Pond Sewer	2,837.41	2,837.41
MWD PHELPS UPGRADE ACCT.	3,516.98	10,516.98
CTB- Recycling Revenue Acct.	2,625.96	38,414.90
MWD DEPRECIATION RESERVE ACCOUNT	862,171.19	861,238.95
CTB. PCFC Projects	81,457.55	82,979.70
CTB - R & M REIMBURSEMENT ACCT.	3,855.77	133.35
CTB-MWD Escrow Account	100.00	16,945.94
MWD INSURANCE SWEEP ACCOUNT	824.51	743.25
MWD Meter Replacement Project	0.00	276,386.43
New Customer Deposit Acct.	376,797.57	405,814.02
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,128,949.74	3,536,101.37

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of February 28, 2022 and 2021

LIABILITIES:

	2022	2021
Employee Related Payables:		
FICA TAXES WITHHELD	11,862.92	11,862.92
FEDERAL INCOME TAX WITHHELD	2,883.44	2,883.44
KY INCOME TAX WITHHELD	2,791.57	14,571.68
ACCRUED FUTA	4,623.47	2,039.11
Accrued CERS	56,134.90	51,064.70
Accrued County Withheld	3,764.61	4,321.76
ACCRUED GARNISHMENT WTH	1,641.64	1,549.33
TAXES COLLECTED ON CUST. BILLS	42,584.13	24,514.32
Total Employee Related Payables	126,286.68	112,807.26

Other Current Liabilities:

Notes Payable:

Note Payable Ky. Rural Water	3,178,293.64	3,464,815.52
US Bank Big Creek Water Loan	10,778.00	53,083.54
#154 fORD f250 2017	0.00	4,002.95
# 155 CTB	2,233.30	6,599.99
CTB V# 156	902.26	7,560.44
CTB V # 157 2018 GMC Sierra	410.09	7,909.57
CTB 158 & 159	9,648.33	23,796.14
WELLS FARGO MINI EXCAVATOR	1,964.37	3,958.63
CTB # 161	0.00	13,098.62
CTB- 160	0.00	25,455.38
CTB -162	14,897.79	20,462.12
CTB- #163 2019 Ford 350	33,403.93	48,050.88
#165 Ford F-250 2021	23,292.46	31,262.78
#164 2021 Ford F-250	23,954.24	31,262.78
#166	23,282.46	31,262.78
CTB-# 167 Chevrolet Silverado 2500	32,335.09	0.00
CTB- #169 2019 Toytoa Tacoma	27,659.35	0.00
CTB- 2016 F150	27,373.74	0.00
CTB-2021 Ford F350	55,420.15	0.00
CTB- 168 2017 Toyota	27,637.20	0.00
CTB- 2021 John Deer Mini excavator	49,477.56	0.00
CTB-Line Credit for FEMA BPS Recl.	(208,374.06)	0.00
CTB-LN OF COMMITMENT - FEMA REC	208,374.51	211,034.39
CTB-Boom Truck # CTO-02	0.00	686.96
CTB AEP Line of credit	88,404.48	113,127.17
Kobelco mini excavator	0.00	13,097.45
2017 Takeunchi Skid Steer	12,938.36	0.00
CTB #174 2021 Ford F150	26,601.61	0.00
CTB # 175 2021 Ford F150	26,601.61	0.00
CTB- 177 Ford F350	48,912.30	0.00
#172 CTB Ford 150	28,185.99	0.00
CTB # 173 FordF150	28,452.11	0.00
CTB Boost Pump Relocation Loan	207,949.79	0.00
Total Notes Payable	4,011,010.66	4,110,528.09

Notes Payable - Ky Infrastructure Authority:

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of February 28, 2022 and 2021

KIA LOAN B291-07 MULTI AREA	499,673.84	738,925.83
KIA LOAN B291-01 INDIAN CREEK	33,058.77	48,864.27
KIA LOAN F01-07 WATER PLANT	174,116.64	241,608.38
KIA LOAN A03-06 SO WMSN III	30,106.18	39,943.95
KIA Shelby III Phase II	183,551.24	201,879.87
KIA-A16-079 Grinder St	243,050.47	257,296.15
KIA-Douglas WWTP	2,937,307.42	3,101,573.92
Total Notes Payable - Ky Infrastructure Authority	4,100,864.56	4,630,092.37

Notes Payable - Rural Development:

RD Loan -91-40 WTP	542,000.00	553,000.00
RD Bond91-45 Radio Read	3,033,000.00	3,091,900.00
RD Belfry WW	3,584,500.00	3,653,000.00
RD Bond 91-33	1,293,000.00	1,325,000.00
RD Bond - Shelby Sewer Project	565,000.00	580,000.00
RD Bond - 91-01 Phelps Sewer	316,000.00	325,000.00
RD BOND 91-24 RUSSELL FK WTP	537,000.00	556,000.00
Total Notes Payable - Rural Development	9,870,500.00	10,083,900.00

Contributions in Aid of Construction:

CONTRIBUTIONS - GOVT GRANTS	74,156,216.90	74,156,216.90
CONTRIBUTIONS IN AID - SEWER	27,633,108.86	27,633,108.86
CONTRIBUTIONS - OTHER AID	9,421,688.88	9,421,688.88
CONTRIBUTION IN AID - SEWER	1,883,509.26	1,883,509.26
INTERFUND TRANSFER (AUDIT)	58,131.56	58,131.56
INTERFUND TRANSFER (AUDIT)	(58,131.56)	(58,131.56)
Total Contributions in Aid of Construction	113,094,523.90	113,094,523.90

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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of February 28, 2022 and 2021

	2022	2021
Water Supply Plant in Service:		
LAND AND LAND RIGHTS	\$ 37,942.57	\$ 37,942.57
STRUCTURES AND IMPROVEMENTS	235,689.25	235,689.25
COLLECTING\IMPOUND RESERVOIRS	59,137.31	59,137.31
PUMPING EQUIPMENT	<u>4,518,699.33</u>	<u>4,508,958.55</u>
Total Cost of Water Supply Plant	4,851,468.46	4,841,727.68
Less: Accumulated Depreciation	<u>(3,006,401.14)</u>	<u>(2,641,129.89)</u>
Net Cost of Water Supply Plant	\$ 1,845,067.32	\$ 2,200,597.79
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	\$ 2,400.00	\$ 2,400.00
STRUCTURES AND IMPROVEMENTS	116,996.68	116,996.68
WATER TREATMENT PLANT	<u>10,088,258.02</u>	<u>10,088,258.02</u>
Total Cost of Water Treatment Plant	10,207,654.70	10,207,654.70
Less: Accumulated Depreciation	<u>(3,791,467.96)</u>	<u>(3,518,033.64)</u>
Net Cost of Water Treatment Plant	\$ 6,416,186.74	\$ 6,689,621.06
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	\$ 381,193.87	\$ 381,193.87
DISTRIBUTION RESERVOIRS/STANDS	9,625,685.56	9,625,685.56
TRANSMISSION/DISTRIBUTION MAINS	71,945,325.64	71,945,325.64
WATER SERVICES	6,963,847.90	6,907,867.15
WATER METERS & INSTALLATIONS	7,669,686.72	7,623,919.36
HYDRANTS	<u>1,254,797.39</u>	<u>1,254,797.39</u>
Total Cost of Water Transmission & Distribution Plant	97,840,537.08	97,738,788.97
Less: Accumulated Depreciation	<u>(49,677,473.38)</u>	<u>(47,575,421.14)</u>
Net Cost of Water Trans. & Dist. Plant	\$ 48,163,063.70	\$ 50,163,367.83
Water General Plant in Service:		
LAND AND LAND RIGHTS	\$ 157,103.54	\$ 157,103.54
STRUCTURES AND IMPROVEMENTS	351,050.19	351,050.19
OFFICE FURNITURE & EQUIPMENT	201,214.48	201,950.48
TRANSPORTATION EQUIPMENT	1,860,844.00	1,469,980.49
TOOLS, SHOP & GARAGE EQUIPMENT	345,313.91	317,801.81
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	443,348.37	315,598.37
COMMUNICATION EQUIPMENT	<u>1,874,194.78</u>	<u>1,874,194.78</u>
Total Cost of Water General Plant	5,234,554.84	4,689,165.23
Less: Accumulated Depreciation	<u>(4,119,684.68)</u>	<u>(3,819,464.74)</u>
Net Cost of Water General Plant	\$ 1,114,870.16	\$ 869,700.49
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	\$ 7,895.00	\$ 7,895.00
COLLECTION SEWERS	25,584,226.70	25,584,226.70
PUMPING EQUIPMENT	48,358.53	48,358.53
TREATMENT AND DISPOSAL EQUIP.	10,192,018.11	10,192,018.11
SEWER SERVICES	494,414.08	437,263.93
SEWER METERS & INSTALLATIONS	886,402.01	758,762.94
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	13,449.54
TOOLS & MISC. EQUIPMENT	<u>152,142.40</u>	<u>122,142.32</u>
Total Cost of Sewer Plant	37,448,452.59	37,221,963.29
Less: Accumulated Depreciation	<u>(14,241,791.12)</u>	<u>(13,256,012.96)</u>
Net Cost of Sewer Plant	\$ 23,206,661.47	\$ 23,965,950.33

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of February 28, 2022 and 2021

Construction in Progress:		
CONSTRUCTION IN PROGRESS	\$ 2,050,333.22	\$ 1,013,787.71
CIP-MATERIALS & SUPPLIES	175,419.45	23,025.50
RATE CASE EXPENSE IN PROGRESS	172,021.49	172,021.49
CONSTRUCTION IN PROGRESS	<u>9,396,221.33</u>	<u>8,119,234.87</u>
Total Construction in Progress	11,793,995.49	9,328,069.57
Less: Accumulated Depreciation	<u>(172,021.49)</u>	<u>(172,021.49)</u>
Net Construction in Progress	\$ 11,621,974.00	\$ 9,156,048.08
Total Plant in Service	<u>\$ 92,367,823.39</u>	<u>\$ 93,045,285.58</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended February 28, 2022	2 Months Ended February 28, 2022
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	11,621.00	24,246.35
HEALTH INSURANCE - WTP OPERATIONS	2,712.58	5,425.16
DENTAL INSURANCE - WTP OPERATIONS	65.25	51.15
VISION INSURANCE - PUMPING OPER.	(5.90)	(11.80)
VISION INSURANCE - WTP OPER.	1.84	3.68
LIFE INSURANCE - PUMPING OPER.	(221.24)	(442.48)
LIFE INSURANCE - WTP OPER.	72.48	140.09
SHORT TERM DISAB. - PUMPING OPER.	86.60	26.20
SHORT TERM DISAB. - WTP OPER.	91.07	87.43
UNIFORM EXPENSE (PLANT)	11.55	110.19
Total Water Supply Expenses	14,435.23	29,635.97
Water Purchases:		
Water Purchased -Williamson	31,402.25	77,488.65
WATER PURCHASED -PIKEVILLE	76,847.47	132,007.47
Total Water Purchases Expenses	108,249.72	209,496.12
Electricity Expense:		
Electrical Expense	128,566.15	273,604.03
Total Electricity Expenses	128,566.15	273,604.03
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	196.95	576.41
Hand Tools R & M Sewer	17.99	105.50
PS/LS R & M Sewer	2,107.00	5,754.94
Vehicle R & M Sewer	296.67	471.67
General R & M Sewer	1,189.78	1,731.30
R & M Leak Det.	1,383.96	1,383.96
Total Repairs & Maint. - Sewer Expenses	5,192.35	10,023.78
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	1,691.21	3,651.32
Hand Tools R & M	2,291.29	6,298.44
PS/LS R & M	9,946.13	26,206.18
Vehicle R & M	6,126.08	10,860.60
General R & M	64,137.38	70,326.91
General R & M -Telemetry	1,950.27	2,330.27
Total Repairs & Maint. - Water Expenses	86,142.36	119,673.72
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	72,394.65	144,474.52
T & D LABOR - MAINTENANCE	452.88	1,962.48
HEALTH INSURANCE - T & D OPERATIONS	17,336.30	34,964.40
DENTAL INSURANCE - T & D OPERATIONS	648.22	375.04
VISION INSURANCE - T & D OPER.	74.17	164.10
LIFE INSURANCE - T & D OPER.	586.13	1,167.86

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended February 28, 2022	2 Months Ended February 28, 2022
SHORT TERM DISAB. - T & D OPER.	313.92	348.24
SHORT TERM DISAB. - T & D MAINT.	(10.76)	(21.52)
UNIFORM EXPENSE (WATER)	2,312.29	3,751.85
Total Transmission & Distribution Expenses	94,107.80	187,186.97
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	21,554.41	43,276.15
ADMIN. & GENERAL LABOR	10,201.87	20,362.62
HEALTH INSURANCE - CUSTOMER ACCOUNTS	5,921.90	11,843.80
DENTAL INSURANCE - CUST. ACCOUNTS	140.74	13.10
VISION INSURANCE - CUST. ACCOUNTS	(15.72)	(31.44)
LIFE INSURANCE - CUSTOMER ACCTS	319.49	383.63
SHORT TERM DISAB. - CUSTOMER ACCTS	57.31	65.82
Total Customer Service Expenses	38,180.00	75,913.68
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	136.80	(2.66)
SHORT TERM DISAB. - ADMIN. & GENERAL	69.57	(1.86)
Total Administrator Expenses	206.37	(4.52)
Sewer Expense:		
SEWER LABOR	29,794.95	59,497.86
HEALTH INSURANCE - SEWER	4,747.80	9,495.60
DENTAL INSURANCE - SEWER	182.15	85.05
VISION INSURANCE - SEWER	(11.48)	(22.96)
LIFE INSURANCE - SEWER	213.97	427.94
SHORT TERM DISAB. - SEWER	(117.70)	(88.40)
UNIFORM EXPENSE (WW)	249.49	527.84
Sewage Fees	6,940.63	13,038.21
Chemicals-WW	2,659.60	5,129.20
SAFETY SUPPLIES-WW	187.65	187.65
Total Sewer Expenses	44,847.06	88,277.99
General & Administrative Expense:		
Undistributed	(62.92)	(86.32)
PAYROLL TAXES - FICA & U.C.	14,745.14	29,781.45
COMP COMMISSIONERS - AUTO DIST	2,500.00	5,000.00
COMPENSATION - ADMINISTRATOR	39,286.30	77,764.92
HEALTH INSURANCE - ADMIN. & GENERAL	3,600.95	7,201.90
VISION INSURANCE - ADMIN. & GENERAL	(12.52)	(25.04)
LIFE INSURANCE - ADMIN. & GENERAL	342.21	619.17
Employee Expense	1,170.00	1,615.00
Insurance expense	13,357.65	22,376.52
UTILITY EXPENSE	1,373.91	1,373.91
LABORATORY SUPPLIES	275.72	1,401.87
Laboratory Testing Expenses	3,331.66	7,418.41
Laboratory Testing Expense	1,921.00	5,172.75
CHEMICALS	36,302.78	37,694.78
SAFETY SUPPLIES	1,912.06	2,968.84
CONTRACT SERVICES -ENGINEERING	0.00	3,892.50
CONTRACT SERVICES -ACCOUNTING	3,616.00	7,191.00

No assurance is provided on the accuracy and completeness of the information presented. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended February 28, 2022	2 Months Ended February 28, 2022
CONTRACT SERVICE - LEGAL	0.00	2,103.75
CONTRACT SERVICE-GENERAL	650.00	1,300.00
CONTRACT SERVICES - MANPOWER	24,365.00	40,383.90
CONTRACT MGMNT EXP ASSUMED	0.00	8,855.55
AUTO & TRANSPORTATION EXPENSE	14,897.01	31,095.27
AUTO & TRANSPORTATION EXPENSE	20.60	20.60
ADVERTISING	0.00	88.20
MOBILE PHONE EXPENSE	1,847.05	4,039.38
TELEPHONE/INTERNET	1,111.84	4,644.11
TELEPHONE/INTERNET	421.43	844.66
EDUCATION, DUES, MEETINGS, INSURANCE	5,479.50	9,319.39
Office Expense	22,295.60	46,045.21
SETTLEMENT EXPENSES	2,500.00	2,500.00
SERVICE FEE EXPENSE	110.25	110.25
BANK SERVICE FEES EXP	593.63	715.43
Worker's Compensation Insurance	5,965.00	17,895.00
Retirement Expense	46,093.18	92,899.19
MISCELLANEOUS SUPPLIES	35.44	70.88
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	2,250.00
Total General & Administrative Expenses	251,170.47	476,542.43

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended February 28, 2022	2 Months Ended February 28, 2022
Operating Revenue:		
METERED SALES - RESIDENTIAL	\$ 551,800.68	\$ 1,113,282.84
METERED SALES - COMMERCIAL	58,877.67	113,677.94
METERED SALES - INDUSTRIAL	4,737.54	8,849.26
METERED SALES - PUBLIC AUTH.	35,909.24	69,158.23
METERED SALES - MULTI FAMILY	25,405.25	50,488.12
FIRE PROTECTION REVENUE	125.00	250.00
CUSTOMER LATE PAYMENT CHARGES	14,162.77	29,854.75
OTHER WATER SERVICE REVENUE	(1,331.73)	(1,251.79)
SERVICE CONNECTION FEES	12,808.00	26,168.00
SERVICE CONNECTION FEES FOR WASTE WATER	(510.00)	(1,650.00)
SEWER REVENUE -RESIDENTIAL	137,382.32	268,241.26
SEWER REVENUE - COMMERCIAL	35,236.20	70,571.80
	874,602.94	1,747,640.41
Total Operating Revenue	874,602.94	1,747,640.41

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	Total
Sales													
METERED SALES - RESIDENTIAL	\$ 539,669.99	\$ 547,642.61	\$ 572,107.28	\$ 608,836.64	\$ 601,710.02	\$ 586,725.75	\$ 569,672.49	\$ 558,318.50	\$ 543,350.57	\$ 539,789.70	\$ 561,482.16	\$ 551,800.68	\$ 6,781,106.39
METERED SALES - COMMERCIAL	41,260.17	49,552.09	47,381.44	49,119.16	47,167.37	51,956.13	52,540.10	49,622.19	43,955.73	52,467.77	54,800.27	58,877.67	598,700.09
METERED SALES - INDUSTRIAL	5,370.90	1,940.20	2,121.16	5,107.00	5,815.76	5,740.36	5,627.26	6,886.44	5,989.18	4,910.96	4,111.72	4,737.54	58,358.48
METERED SALES - PUBLIC AUTH.	34,673.21	32,975.46	33,801.10	31,050.97	32,612.56	30,673.36	35,311.68	32,751.71	32,445.79	32,468.20	33,248.99	35,909.24	397,922.27
METERED SALES - MULTI FAMILY	26,100.22	25,002.42	25,333.85	25,610.22	25,498.45	25,671.05	24,675.69	25,526.99	24,586.80	24,890.07	25,082.87	25,405.25	303,383.88
FIRE PROTECTION REVENUE	125.00	125.00	125.00	125.00	125.00	125.00	150.00	125.00	125.00	125.00	125.00	125.00	1,525.00
CUSTOMER LATE PAYMENT CHARGES	14,972.11	14,192.08	15,047.63	15,552.00	17,628.81	16,062.43	16,020.84	16,413.45	11,304.16	14,114.87	15,691.98	14,162.77	181,163.13
OTHER WATER SERVICE REVENUE	35,652.58	3,810.06	3,824.59	3,548.38	5,236.60	447.97	520.42	815.52	2,655.50	153.43	79.94	(1,331.73)	55,413.26
SERVICE CONNECTION FEES	19,710.00	15,505.00	13,010.00	19,054.00	16,860.00	17,155.00	14,202.17	15,425.00	14,820.00	15,297.27	13,360.00	12,808.00	187,206.44
WASTE WATER	0.00	0.00	30.00	60.00	0.00	30.00	0.00	0.00	0.00	60.00	(1,140.00)	(510.00)	(1,470.00)
SEWER REVENUE - RESIDENTIAL	119,119.00	132,541.05	140,724.79	138,766.45	149,324.55	133,707.28	144,836.04	132,685.40	130,722.17	131,843.95	130,858.94	137,382.32	1,622,511.94
SEWER REVENUE - COMMERCIAL	33,400.94	36,641.66	39,515.77	41,558.96	42,950.06	38,577.82	35,709.52	36,418.10	36,165.02	39,398.62	35,335.60	35,236.20	450,908.27
Total Sales	870,054.12	859,927.63	893,022.61	938,388.78	944,929.18	906,872.15	899,266.21	874,988.30	846,119.92	855,519.84	873,037.47	874,602.94	10,636,729.

Gross Profit 870,054.12 859,927.63 893,022.61 938,388.78 944,929.18 906,872.15 899,266.21 874,988.30 846,119.92 855,519.84 873,037.47 874,602.94 10,636,729.

Operating Expenses

Undistributed	0.00	0.00	17.79	0.00	(19.02)	2,421.69	2,176.97	103.85	72.04	132.38	(23.40)	(62.92)	4,819.38
DEPRECIATION EXPENSE	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	3,046,181.04
DEPRECIATION EXPENSE - SEWER	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	985,778.16
PAYROLL TAXES - FICA & U.C.	13,615.76	12,838.49	12,960.31	12,789.08	18,884.71	12,722.78	12,785.55	12,638.93	12,638.13	19,933.63	15,036.31	14,745.14	171,588.62
PUMPING LABOR - OPERATIONS	0.00	0.00	0.00	0.00	0.00	0.00	288.00	0.00	0.00	0.00	0.00	0.00	288.00
WATER TREATMENT LABOR - OPERATIONS	13,073.88	13,387.38	11,490.83	12,043.68	16,794.46	11,238.94	11,376.48	10,748.34	11,453.54	18,129.93	12,625.35	11,621.00	153,983.81
T & D LABOR - OPERATIONS	68,482.81	61,284.51	66,907.67	62,221.95	91,281.91	62,158.57	63,205.45	64,287.43	64,719.53	108,109.65	72,079.87	72,394.65	857,134.00
T & D LABOR - MAINTENANCE	3,783.28	3,467.00	3,391.66	3,452.86	4,811.50	3,019.20	2,825.78	0.00	0.00	250.00	1,509.60	452.88	26,963.76
CUSTOMER ACCOUNTS LABOR	22,252.89	22,250.04	21,979.10	23,024.26	33,417.49	21,074.42	21,859.73	22,080.03	21,683.40	30,784.34	21,721.74	21,554.41	283,681.85
ADMIN. & GENERAL LABOR	9,903.12	9,948.40	9,885.64	9,924.06	14,766.37	9,963.96	9,885.70	9,967.76	9,919.22	15,245.14	10,160.75	10,201.87	129,771.99
SEWER LABOR	28,741.25	28,430.43	27,308.34	27,810.58	43,648.98	30,125.70	28,812.31	28,712.74	28,239.84	44,681.14	29,702.91	29,794.95	376,009.17
COMP COMMISSIONERS - AUTO DIST	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,100.00	2,100.00	2,300.00	2,300.00	2,500.00	2,500.00	2,500.00	27,800.00
COMPENSATION - ADMINISTRATOR	31,602.64	31,602.64	31,602.64	31,602.64	47,403.96	31,602.64	31,602.64	31,647.66	31,602.64	48,044.00	38,478.62	39,286.30	426,079.02
HEALTH INSURANCE - PUMPING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,960.16	0.00	0.00	6,960.16
OPERATIONS	2,363.12	3,310.18	1,399.15	2,363.12	2,254.78	2,363.12	2,363.12	2,363.12	2,736.50	2,075.47	2,712.58	2,712.58	29,016.84
HEALTH INSURANCE - WTP	18,263.74	15,682.53	16,792.80	18,259.91	14,558.00	16,498.20	15,562.05	16,744.63	13,582.51	15,494.03	17,628.10	17,336.30	196,402.80
OPERATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82.42	0.00	0.00	0.00	82.42
HEALTH INSURANCE - T & D	4,087.26	4,087.26	4,087.26	4,087.26	3,787.15	4,087.26	4,097.26	4,259.02	5,978.04	(678.57)	5,921.90	5,921.90	49,723.00
MAINTENANCE													
HEALTH INSURANCE - CUSTOMER ACCOUNTS													

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	Total
HEALTH INSURANCE - ADMIN. & GENERAL	3,206.60	3,206.60	3,206.60	3,206.60	3,018.38	3,206.60	(376.44)	3,206.60	3,600.95	3,412.64	3,600.95	3,600.95	36,097.03
DENTAL INSURANCE - SEWER	4,174.30	4,626.58	4,647.83	4,647.83	4,496.97	5,786.90	3,280.38	4,647.83	4,726.50	4,574.12	4,747.80	4,747.80	55,104.84
DENTAL INSURANCE - WTP OPERATIONS	25.73	85.01	25.78	85.01	77.96	85.01	85.01	85.01	85.01	157.31	(14.10)	65.25	847.99
DENTAL INSURANCE - T & D OPERATIONS	590.61	531.33	412.92	516.70	290.92	477.71	454.04	482.86	388.88	1,402.66	(273.18)	648.22	5,923.67
DENTAL INSURANCE - T & D MAINT	(10.74)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(10.74)
DENTAL INSURANCE - CUST. ACCOUNTS	245.14	245.14	245.14	245.14	154.86	284.82	144.20	226.19	(128.26)	457.13	(127.64)	140.74	2,132.60
DENTAL INSURANCE - ADMIN. & GENERAL	191.66	191.66	191.66	191.66	121.93	191.66	3,774.70	191.66	191.66	397.88	(139.46)	136.80	5,633.47
DENTAL INSURANCE - SEWER	196.23	196.23	176.47	196.23	134.97	387.02	162.68	221.96	241.72	452.66	(97.10)	182.15	2,451.22
VISION INSURANCE - PUMPING OPER.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2.95)	(8.85)	(5.90)	(5.90)	(23.60)
VISION INSURANCE - T & D OPER.	(7.50)	(4.55)	(4.55)	(4.55)	(15.61)	(4.55)	(4.55)	(4.55)	20.37	9.31	1.84	1.84	(17.05)
VISION INSURANCE - T & D OPER. ACCOUNTS	54.34	80.72	42.76	73.69	(25.31)	44.38	2.19	39.92	31.68	(46.96)	89.93	74.17	461.51
VISION INSURANCE - CUST. ACCOUNTS	74.15	26.87	26.87	112.49	(23.11)	26.87	26.87	35.12	4.48	(36.36)	(15.72)	(15.72)	242.81
VISION INSURANCE - ADMIN. & GENERAL	(71.94)	(24.66)	(24.66)	(24.66)	(60.63)	(24.66)	(24.66)	(24.66)	(12.52)	(48.49)	(12.52)	(12.52)	(366.58)
VISION INSURANCE - SEWER	18.87	12.48	12.48	(73.14)	(27.06)	(79.04)	(5.63)	6.09	(0.39)	(36.96)	(11.48)	(11.48)	(195.26)
LIFE INSURANCE - PUMPING OPER.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(105.00)	(315.00)	(221.24)	(221.24)	(862.48)
LIFE INSURANCE - WTP OPER.	89.22	82.94	71.69	156.38	(19.50)	71.69	71.69	71.69	(12.10)	(16.80)	67.61	72.48	706.99
LIFE INSURANCE - T & D OPER.	(185.40)	131.27	(185.40)	(185.40)	(284.30)	(179.20)	(185.40)	(173.00)	1,865.05	438.12	581.73	586.13	2,224.20
LIFE INSURANCE - T & D MAINT.	947.82	698.96	(15.39)	1,476.65	0.00	645.74	573.98	664.21	(41.20)	0.00	0.00	0.00	4,950.77
LIFE INSURANCE - CUSTOMER ACCTS	365.61	281.13	269.70	645.42	(192.98)	303.65	242.42	311.64	(212.88)	215.92	64.14	319.49	2,613.26
LIFE INSURANCE - ADMIN. & GENERAL	252.94	(216.92)	179.81	478.16	(187.14)	189.14	180.81	198.47	(145.83)	218.39	276.96	342.21	1,767.00
LIFE INSURANCE - SEWER	240.29	214.68	192.26	506.17	(146.40)	220.44	210.07	201.52	(125.03)	159.07	213.97	213.97	2,101.01
SHORT TERM DISAB. - PUMPING OPER.	0.00	36.88	0.00	0.00	0.00	0.00	0.00	0.00	(30.20)	(90.60)	(60.40)	86.60	(57.72)
SHORT TERM DISAB. - WTP OPER.	8.77	45.97	11.69	53.92	(45.81)	11.69	11.69	11.69	(30.61)	(11.38)	(3.64)	91.07	155.05
SHORT TERM DISAB. - T & D OPER.	(151.80)	(88.32)	(133.32)	(138.21)	(225.48)	(78.07)	(113.83)	(4.60)	460.84	(5.74)	34.32	313.92	(130.29)
SHORT TERM DISAB. - T & D MAINT.	198.50	209.77	209.77	363.06	(10.50)	190.71	93.25	173.11	(3.50)	0.00	(10.76)	(10.76)	1,402.65
SHORT TERM DISAB. - CUSTOMER ACCTS	17.96	73.64	40.40	189.33	(160.39)	59.76	29.53	54.85	(121.01)	(30.53)	8.51	57.31	219.36
SHORT TERM DISAB. - ADMIN. & GENERAL	(11.18)	(37.94)	(9.04)	104.76	(212.46)	19.16	(9.04)	47.36	(182.49)	(107.90)	(71.43)	69.57	(400.63)
SHORT TERM DISAB. - SEWER	8.02	99.16	41.33	191.16	(161.40)	41.33	41.33	41.11	(112.87)	(29.55)	29.30	(117.70)	71.22
UNIFORM EXPENSE (PLANT)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98.64	11.55	110.19
UNIFORM EXPENSE (WATER)	1,717.14	1,799.79	1,123.04	1,910.58	2,373.75	1,959.06	2,049.90	3,119.44	849.39	2,083.23	1,439.56	2,312.29	22,737.17
UNIFORM EXPENSE (VWV)	375.71	442.85	316.08	482.93	760.84	375.67	515.93	318.99	366.87	303.23	278.35	249.49	4,786.94
Employee Expense	621.70	150.00	428.00	255.99	660.20	748.39	681.80	3,643.50	415.19	600.00	445.00	1,170.00	9,819.77
Insurance expense	23,769.00	5,009.00	10,022.00	5,013.00	24,290.00	23,769.00	19,826.14	8,248.40	8,248.40	11,053.59	9,018.87	13,357.65	161,625.05
Water Purchased - Williamson	40,614.10	45,071.26	39,440.71	38,828.39	43,535.88	36,340.88	43,903.72	40,761.05	27,662.83	39,203.72	46,086.40	31,402.25	472,851.19
WATER PURCHASED - PIKEVILLE	81,818.04	60,648.42	60,053.48	57,835.26	55,160.00	56,542.94	56,235.62	56,202.13	55,160.00	55,160.00	55,160.00	76,847.47	726,823.36
Sewage Fees	7,972.39	5,447.34	3,882.38	4,747.65	5,807.01	6,522.22	4,727.05	7,001.76	3,897.33	5,912.18	6,097.58	6,940.63	68,955.52

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	Total
UTILITY EXPENSE	454.16	1,081.22	881.22	881.22	0.00	0.00	881.22	1,859.07	1,081.22	931.22	0.00	1,373.91	9,424.46
LABORATORY SUPPLIES	1,294.21	435.89	887.18	1,876.68	1,115.48	1,532.13	0.00	1,907.34	2,039.78	1,650.58	1,126.15	275.72	14,141.14
LABORATORY EXPENSE	1,283.94	661.80	0.00	0.00	1,021.56	1,195.11	0.00	493.29	1,932.31	435.00	0.00	0.00	7,023.01
Laboratory Testing Expenses	1,652.00	2,153.80	2,536.75	6,341.37	2,817.00	4,243.70	5,040.65	4,705.75	4,202.45	4,834.00	4,086.75	3,331.66	45,945.88
Laboratory Testing Expense	5,209.80	4,726.95	2,454.45	2,760.08	3,273.75	2,633.00	2,064.55	2,870.50	3,126.51	0.00	3,251.75	1,921.00	34,292.24
CHEMICALS	16,183.78	9,722.91	12,648.54	24,889.45	0.00	20,890.85	9,692.12	14,962.10	22,228.73	5,343.52	1,392.00	36,302.78	174,256.78
Chemicals-WW	11,263.17	1,260.00	1,622.72	0.00	6,627.46	11,125.76	11,644.16	3,388.80	0.00	828.00	2,469.60	2,659.60	52,889.27
SAFETY SUPPLIES	2,159.89	1,263.07	1,441.24	624.44	1,850.10	430.93	1,731.81	626.87	1,771.06	4,325.56	1,056.78	1,912.06	19,193.81
SAFETY SUPPLIES-WW	309.40	0.00	176.54	779.27	2,665.89	1,017.16	0.00	0.00	1,698.90	0.00	0.00	187.65	6,834.81
Electrical Expense	123,192.69	120,233.51	107,858.82	111,530.88	122,901.49	97,391.65	110,929.48	113,271.59	124,411.23	137,918.33	145,037.88	128,566.15	1,443,243.70
CONTRACT SERVICES -ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,892.50	0.00	3,892.50
CONTRACT SERVICE - ACCOUNTING	2,438.00	2,775.00	5,514.00	10,514.00	0.00	13,155.00	23,157.00	2,731.00	4,398.00	5,660.00	3,575.00	3,616.00	77,533.00
CONTRACT SERVICE - LEGAL	2,722.50	0.00	0.00	0.00	0.00	0.00	0.00	7,558.68	0.00	0.00	2,103.75	0.00	12,384.93
ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.83	0.00	0.00	0.00	0.00	5.83
CONTRACT SERVICE-GENERAL	7,732.49	850.00	800.00	1,440.00	800.00	820.00	1,000.00	1,742.50	2,621.44	850.00	650.00	650.00	19,956.43
CONTRACT SERVICES - MANPOWER	6,105.99	12,977.45	22,461.96	23,133.08	18,938.29	14,610.02	30,515.37	10,999.50	11,155.59	22,610.49	16,018.90	24,365.00	213,891.64
CONTRACT MGMT EXP ASSUMED	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,855.55	0.00	8,855.55
RENTAL OF BLDG - REAL PROPERTY	0.00	0.00	0.00	9,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	23,022.07	13,868.39	0.00	14,011.88	14,398.25	13,955.70	15,080.97	14,628.12	14,474.18	13,286.43	16,198.26	14,897.01	167,821.26
ADVERTISING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.60	20.60
OTHER LEGAL PSC EXPENSE	1,024.38	355.32	630.08	0.00	466.20	464.30	0.00	207.90	151.20	88.20	88.20	0.00	3,475.78
MOBILE PHONE EXPENSE	17,074.50	537.00	3,841.80	537.00	537.00	537.00	0.00	0.00	0.00	0.00	0.00	0.00	23,064.30
TELEPHONE/INTERNET	1,904.62	1,957.46	2,148.29	1,763.29	1,713.33	1,668.33	2,591.22	2,209.74	1,917.25	1,933.37	2,192.33	1,847.05	23,846.28
TELEPHONE/INTERNET	2,656.53	2,489.53	2,764.48	2,244.58	2,312.89	2,868.03	2,813.11	1,757.27	2,284.37	1,268.77	3,532.27	1,111.84	28,103.67
TELEPHONE/INTERNET	107.95	273.55	878.30	0.00	240.82	262.82	200.58	425.03	425.03	261.49	423.23	421.43	3,920.23
EDUCATION, DUES, MEETINGS, INSURANCE	1,278.41	523.93	3,155.26	2,432.85	3,945.40	4,799.10	6,385.55	1,078.42	6,552.18	3,087.39	3,839.89	5,479.50	42,557.88
Office Expense	26,330.65	20,120.60	15,990.32	16,735.27	16,530.33	14,481.93	18,942.49	15,035.58	13,118.74	17,873.41	23,749.61	22,295.60	221,204.33
Easements	25.00	0.00	0.00	0.00	0.00	2,400.00	0.00	0.00	0.00	0.00	0.00	0.00	2,425.00
SETTLEMENT EXPENSES	0.00	0.00	0.00	1,065.52	0.00	0.00	0.00	0.00	0.00	26,581.33	0.00	2,500.00	30,146.85
SERVICE FEE EXPENSE	1.10	0.00	22.00	6,505.53	56.00	78.47	3,076.84	28.00	24.50	0.00	0.00	110.25	9,902.69
BANK SERVICE FEES EXP	2,641.27	141.36	129.23	132.59	134.90	162.50	148.50	116.86	153.77	157.54	121.80	593.63	4,633.95
Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,931.00	5,965.00	0.00	11,930.00	5,965.00	35,791.00
PSC TAX ASSESSMENT	0.00	0.00	0.00	20,724.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,724.79
Retirement Expense	40,258.39	40,373.15	38,030.78	52,324.88	52,163.76	80,362.23	53,778.99	53,795.69	51,233.58	(3,639.56)	46,806.01	46,093.18	551,581.08
MISCELLANEOUS SUPPLIES	26.58	35.44	8.86	26.58	44.30	26.58	96.94	35.44	17.72	35.44	35.44	35.44	424.76
Major Equipment R & M	2,561.98	6,614.16	4,298.01	1,033.21	7,362.91	4,362.14	2,604.35	4,539.22	10,769.54	3,057.12	1,960.11	1,691.21	50,853.96
Major Equipment R & M Sewer	959.42	79.35	373.76	533.30	0.00	374.29	0.00	31.48	0.00	486.16	379.46	196.95	3,414.17
Hand Tools R & M	349.22	1,742.29	1,283.41	776.48	460.91	1,417.39	1,711.42	1,587.91	1,488.14	3,562.88	4,007.15	2,291.29	20,678.49
Hand Tools R & M Sewer	99.98	98.94	57.87	221.20	346.49	0.00	697.76	591.12	266.69	76.90	87.51	17.99	2,562.45
PS/LS R & M	11,529.91	17,114.53	6,477.77	14,525.68	8,099.50	1,288.95	10,433.59	8,448.40	14,077.51	10,767.89	16,260.05	9,946.13	128,969.91
PS/LS R & M Sewer	4,763.14	5,599.99	4,738.74	5,229.78	12,017.05	12,990.46	43,804.98	10,688.91	10,408.10	3,575.25	3,647.94	2,107.00	119,571.34

Vehicle & Insurance is provided on these 11/31/21 statements. Management has elected to omit 500,000 annually disclosed by 5/31/21. 17
generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	03/31/21	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	Total
Vehicle R & M Sewer	205.43	8.95	15.39	0.00	437.94	0.00	5.75	24.29	99.30	0.00	175.00	296.67	1,268.72
General R & M	24,845.13	41,384.12	20,491.91	2,317.73	37,426.99	22,350.23	51,277.10	38,677.36	59,763.98	39,953.05	6,189.53	64,137.38	408,814.51
General R & M Sewer	5,224.44	2,239.72	4,529.16	4,257.58	2,518.54	847.83	4,738.65	7,775.99	414.20	526.47	541.52	1,189.78	34,803.88
General R & M - Telemetry	0.00	40.68	1,287.00	2,199.91	1,500.00	1,659.03	6,610.92	2,021.20	0.00	0.00	380.00	1,950.27	17,649.01
R & M Leak Det.	0.00	0.00	0.00	0.00	0.00	0.00	567.23	0.00	0.00	0.00	0.00	1,383.96	1,951.19
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,125.00	1,237.50	1,125.00	0.00	1,125.00	1,125.00	1,237.50	1,125.00	1,125.00	1,125.00	1,125.00	12,600.00
INTEREST EXPENSE - TERM DEBT	29,443.45	29,615.42	29,995.65	29,626.20	29,672.67	29,527.00	29,556.33	30,307.41	26,600.90	32,673.59	30,740.92	29,345.56	357,105.10
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	35,998.75	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	80,383.75
Total Operating Expenses	<u>1,116,697.16</u>	<u>1,024,845.61</u>	<u>982,180.21</u>	<u>1,050,149.34</u>	<u>1,132,411.57</u>	<u>1,060,902.83</u>	<u>1,175,558.81</u>	<u>1,055,636.78</u>	<u>1,058,442.35</u>	<u>1,128,174.04</u>	<u>1,070,025.18</u>	<u>1,140,474.67</u>	<u>12,995,498.40</u>
Operating Income (Loss)	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(272,654.20)</u>	<u>(196,987.71)</u>	<u>(265,871.73)</u>	<u>(2,358,769.40)</u>
Other Income (Expenses)													
Total Other Income (Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss) Before Taxes	<u>(246,643.04)</u>	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(272,654.20)</u>	<u>(196,987.71)</u>	<u>(265,871.73)</u>	<u>(2,358,769.40)</u>
Net Income (Loss)	<u>\$ (246,643.04)</u>	<u>\$ (164,917.98)</u>	<u>\$ (89,157.60)</u>	<u>\$ (111,760.56)</u>	<u>\$ (187,482.39)</u>	<u>\$ (154,030.68)</u>	<u>\$ (276,292.60)</u>	<u>\$ (180,648.48)</u>	<u>\$ (212,322.43)</u>	<u>\$ (272,654.20)</u>	<u>\$ (196,987.71)</u>	<u>\$ (265,871.73)</u>	<u>\$ (2,358,769.40)</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT Income Statement

	2 Months Ended February 28, 2022 Actual	2 Months Ended February 28, 2022 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	\$ 1,113,282.84	\$ 1,129,577.00	\$ (16,294.16)
METERED SALES - COMMERCIAL	113,677.94	95,930.10	17,747.84
METERED SALES - INDUSTRIAL	8,849.26	9,790.50	(941.24)
METERED SALES - PUBLIC AUTH.	69,158.23	66,200.00	2,958.23
METERED SALES - MULTI FAMILY	50,488.12	50,157.80	330.32
FIRE PROTECTION REVENUE	250.00	233.30	16.70
CUSTOMER LATE PAYMENT CHARGES	29,854.75	30,978.00	(1,123.25)
OTHER WATER SERVICE REVENUE	(1,251.79)	10,479.50	(11,731.29)
SERVICE CONNECTION FEES	26,168.00	26,241.00	(73.00)
SERVICE CONNECTION FEES FOR WASTE WATER	(1,650.00)	37.10	(1,687.10)
SEWER REVENUE -RESIDENTIAL	268,241.26	271,502.10	(3,260.84)
SEWER REVENUE - COMMERCIAL	70,571.80	73,965.30	(3,393.50)
	<hr/>	<hr/>	<hr/>
Total Sales	1,747,640.41	1,765,091.70	(17,451.29)
	<hr/>	<hr/>	<hr/>
Gross Profit	1,747,640.41	1,765,091.70	(17,451.29)
	<hr/>	<hr/>	<hr/>
Operating Expenses			
Undistributed	(86.32)	0.00	(86.32)
DEPRECIATION EXPENSE	507,696.84	495,999.40	11,697.44
DEPRECIATION EXPENSE - SEWER	164,296.36	169,809.40	(5,513.04)
PAYROLL TAXES - FICA & U.C.	29,781.45	32,527.90	(2,746.45)
WATER TREATMENT LABOR - OPERATIONS	24,246.35	24,823.50	(577.15)
T & D LABOR - OPERATIONS	144,474.52	161,121.40	(16,646.88)
T & D LABOR - MAINTENANCE	1,962.48	8,813.90	(6,851.42)
CUSTOMER ACCOUNTS LABOR	43,276.15	57,281.70	(14,005.55)
ADMIN. & GENERAL LABOR	20,362.62	24,826.70	(4,464.08)
SEWER LABOR	59,497.86	70,346.70	(10,848.84)
COMP COMMISSIONERS - AUTO DIST	5,000.00	5,000.00	0.00
COMPENSATION - ADMINISTRATOR	77,764.92	79,449.20	(1,684.28)
HEALTH INSURANCE - WTP OPERATIONS	5,425.16	5,296.70	128.46
HEALTH INSURANCE - T & D OPERATIONS	34,964.40	46,207.00	(11,242.60)
HEALTH INSURANCE - T & D MAINTENANCE	0.00	7.90	(7.90)
HEALTH INSURANCE - CUSTOMER ACCOUNTS	11,843.80	8,275.50	3,568.30
HEALTH INSURANCE - ADMIN. & GENERAL	7,201.90	6,501.40	700.50
HEALTH INSURANCE - SEWER	9,495.60	9,768.70	(273.10)
DENTAL INSURANCE - WTP OPERATIONS	51.15	141.50	(90.35)
DENTAL INSURANCE - T & D OPERATIONS	375.04	946.90	(571.86)
DENTAL INSURANCE - CUST. ACCOUNTS	13.10	458.50	(445.40)
DENTAL INSURANCE - ADMIN. & GENERAL	(2.66)	957.20	(959.86)
DENTAL INSURANCE - SEWER	85.05	377.00	(291.95)
VISION INSURANCE - PUMPING OPER.	(11.80)	2.00	(13.80)
VISION INSURANCE - WTP OPER.	3.68	82.90	(79.22)
VISION INSURANCE - T & D OPER.	164.10	0.00	164.10
VISION INSURANCE - CUST. ACCOUNTS	(31.44)	742.90	(774.34)
VISION INSURANCE - ADMIN. & GENERAL	(25.04)	0.00	(25.04)
VISION INSURANCE - SEWER	(22.96)	0.00	(22.96)
LIFE INSURANCE - PUMPING OPER.	(442.48)	0.00	(442.48)
LIFE INSURANCE - WTP OPER.	140.09	139.70	0.39
LIFE INSURANCE - T & D OPER.	1,167.86	958.00	209.86
LIFE INSURANCE - CUSTOMER ACCTS	383.63	430.40	(46.77)
LIFE INSURANCE - ADMIN. & GENERAL	619.17	297.20	321.97
LIFE INSURANCE - SEWER	427.94	369.00	58.94
SHORT TERM DISAB. - PUMPING OPER.	26.20	9.40	16.80
SHORT TERM DISAB. - WTP OPER.	87.43	17.40	70.03
SHORT TERM DISAB. - T & D OPER.	348.24	0.00	348.24

MOUNTAIN WATER DISTRICT
Income Statement

	2 Months Ended February 28, 2022 Actual	2 Months Ended February 28, 2022 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D MAINT.	(21.52)	97.40	(118.92)
SHORT TERM DISAB. - CUSTOMER ACCTS	65.82	21.50	44.32
SHORT TERM DISAB. - ADMIN. & GENERAL	(1.86)	0.00	(1.86)
SHORT TERM DISAB. - SEWER	(88.40)	37.50	(125.90)
UNIFORM EXPENSE (PLANT)	110.19	0.00	110.19
UNIFORM EXPENSE (WATER)	3,751.85	3,855.20	(103.35)
UNIFORM EXPENSE (WW)	527.84	776.40	(248.56)
Employee Expense	1,615.00	2,439.00	(824.00)
Insurance expense	22,376.52	14,939.90	7,436.62
Water Purchased -Williamson	77,488.65	76,608.70	879.95
WATER PURCHASED -PIKEVILLE	132,007.47	113,372.40	18,635.07
Sewage Fees	13,038.21	14,000.00	(961.79)
UTILITY EXPENSE	1,373.91	1,616.40	(242.49)
LABORATORY SUPPLIES	1,401.87	1,925.50	(523.63)
LABORATORY EXPENSE	0.00	1,200.20	(1,200.20)
Laboratory Testing Expenses	7,418.41	7,912.90	(494.49)
Laboratory Testing Expense	5,172.75	8,065.50	(2,892.75)
CHEMICALS	37,694.78	25,588.20	12,106.58
Chemicals-WW	5,129.20	11,340.00	(6,210.80)
SAFETY SUPPLIES	2,968.84	2,465.00	503.84
SAFETY SUPPLIES-WW	187.65	1,245.70	(1,058.05)
Electrical Expense	273,604.03	230,152.00	43,452.03
CONTRACT SERVICES -ENGINEERING	3,892.50	0.00	3,892.50
CONTRACT SERVICE - ACCOUNTING	7,191.00	13,424.90	(6,233.90)
CONTRACT SERVICE - LEGAL	2,103.75	5,055.70	(2,951.95)
CONTRACT SERVICE-GENERAL	1,300.00	4,071.00	(2,771.00)
CONTRACT SERVICES - MANPOWER	40,383.90	0.00	40,383.90
CONTRACT MGMNT EXP ASSUMED	8,855.55	0.00	8,855.55
AUTO & TRANSPORTATION EXPENSE	31,095.27	30,000.00	1,095.27
AUTO & TRANSPORTATION EXPENSE	20.60	0.00	20.60
ADVERTISING	88.20	617.20	(529.00)
MOBILE PHONE EXPENSE	4,039.38	3,919.20	120.18
TELEPHONE/INTERNET	4,644.11	3,490.90	1,153.21
TELEPHONE/INTERNET	844.66	557.50	287.16
EDUCATION, DUES, MEETINGS, INSURANCE	9,319.39	8,000.00	1,319.39
Office Expense	46,045.21	38,561.50	7,483.71
Easements	0.00	400.00	(400.00)
SETTLEMENT EXPENSES	2,500.00	0.00	2,500.00
SERVICE FEE EXPENSE	110.25	3,342.90	(3,232.65)
BANK SERVICE FEES EXP	715.43	790.50	(75.07)
Worker's Compensation Insurance	17,895.00	11,526.40	6,368.60
PSC TAX ASSESSMENT	0.00	3,454.20	(3,454.20)
Retirement Expense	92,899.19	110,095.50	(17,196.31)
MISCELLANEOUS SUPPLIES	70.88	72.20	(1.32)
Major Equipment R & M	3,651.32	7,344.70	(3,693.38)
Major Equipment R & M Sewer	576.41	471.50	104.91
Hand Tools R & M	6,298.44	2,268.90	4,029.54
Hand Tools R & M Sewer	105.50	609.50	(504.00)
PS/LS R & M	26,206.18	21,937.50	4,268.68
PS/LS R & M Sewer	5,754.94	20,215.40	(14,460.46)
Vehicle R & M	10,860.60	10,840.90	19.70
Vehicle R & M Sewer	471.67	150.50	321.17
General R & M	70,326.91	123,989.70	(53,662.79)
General R & M Sewer	1,731.30	6,907.40	(5,176.10)
General R & M -Telemetry	2,330.27	2,918.40	(588.13)
R & M Leak Det.	1,383.96	100.20	1,283.76
SUPPLIES & EXPENSES TREATMENT (WW)	2,250.00	2,245.90	4.10

**MOUNTAIN WATER DISTRICT
Income Statement**

	2 Months Ended February 28, 2022 Actual	2 Months Ended February 28, 2022 Budget	Over/(Under) Budget
Total Operating Expenses	<u>2,142,343.37</u>	<u>2,167,026.50</u>	<u>(24,683.13)</u>
Operating Income (Loss)	<u>(394,702.96)</u>	<u>(401,934.80)</u>	<u>7,231.84</u>
Other Income (Expenses)			
INTEREST INCOME	344.88	656.30	(311.42)
INTEREST EXPENSE - TERM DEBT	(60,086.48)	(35,063.00)	(25,023.48)
INTEREST EXPENSE - TERM DEBT	<u>(8,070.00)</u>	<u>(14,876.00)</u>	<u>6,806.00</u>
Total Other Income (Expenses)	<u>(67,811.60)</u>	<u>(49,282.70)</u>	<u>(18,528.90)</u>
Net Income (Loss) Before Taxes	<u>(462,514.56)</u>	<u>(451,217.50)</u>	<u>(11,297.06)</u>
Net Income (Loss)	<u>\$ (462,514.56)</u>	<u>\$ (451,217.50)</u>	<u>\$ (11,297.06)</u>

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended February 28, 2022 Actual	1 Month Ended February 28, 2022 Budget	2 Months Ended February 28, 2022 Actual	2 Months Ended February 28, 2022 Budget
Sales				
METERED SALES - RESIDENTIAL	\$ 551,800.68	\$ 564,788.50	\$ 1,113,282.84	\$ 1,129,577.00
METERED SALES - COMMERCIAL	58,877.67	47,965.09	113,677.94	95,930.10
METERED SALES - INDUSTRIAL	4,737.54	4,895.25	8,849.26	9,790.50
METERED SALES - PUBLIC AUTH.	35,909.24	33,100.00	69,158.23	66,200.00
METERED SALES - MULTI FAMILY	25,405.25	25,078.92	50,488.12	50,157.80
FIRE PROTECTION REVENUE	125.00	116.67	250.00	233.30
CUSTOMER LATE PAYMENT CHARGES	14,162.77	15,489.00	29,854.75	30,978.00
OTHER WATER SERVICE REVENUE	(1,331.73)	5,239.75	(1,251.79)	10,479.50
SERVICE CONNECTION FEES	12,808.00	13,120.50	26,168.00	26,241.00
SERVICE CONNECTION FEES FOR WASTE WATER	(510.00)	18.59	(1,650.00)	37.10
SEWER REVENUE -RESIDENTIAL	137,382.32	135,751.09	268,241.26	271,502.10
SEWER REVENUE - COMMERCIAL	35,236.20	36,982.67	70,571.80	73,965.30
Total Sales	<u>874,602.94</u>	<u>882,546.03</u>	<u>1,747,640.41</u>	<u>1,765,091.70</u>
Gross Profit	<u>874,602.94</u>	<u>882,546.03</u>	<u>1,747,640.41</u>	<u>1,765,091.70</u>
Operating Expenses				
Undistributed	(62.92)	0.00	(86.32)	0.00
DEPRECIATION EXPENSE	253,848.42	247,999.66	507,696.84	495,999.40
DEPRECIATION EXPENSE - SEWER	82,148.18	84,904.66	164,296.36	169,809.40
PAYROLL TAXES - FICA & U.C.	14,745.14	16,263.91	29,781.45	32,527.90
WATER TREATMENT LABOR - OPERATIONS	11,621.00	12,411.75	24,246.35	24,823.50
T & D LABOR - OPERATIONS	72,394.65	80,560.66	144,474.52	161,121.40
T & D LABOR - MAINTENANCE	452.88	4,406.91	1,962.48	8,813.90
CUSTOMER ACCOUNTS LABOR	21,554.41	28,640.83	43,276.15	57,281.70
ADMIN. & GENERAL LABOR	10,201.87	12,413.33	20,362.62	24,826.70
SEWER LABOR	29,794.95	35,173.33	59,497.86	70,346.70
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	5,000.00	5,000.00
COMPENSATION - ADMINISTRATOR	39,286.30	39,724.58	77,764.92	79,449.20
HEALTH INSURANCE - WTP OPERATIONS	2,712.58	2,648.33	5,425.16	5,296.70
HEALTH INSURANCE - T & D OPERATIONS	17,336.30	23,103.50	34,964.40	46,207.00
HEALTH INSURANCE - T & D MAINTENANCE	0.00	3.91	0.00	7.90
HEALTH INSURANCE - CUSTOMER ACCOUNTS	5,921.90	4,137.75	11,843.80	8,275.50
HEALTH INSURANCE - ADMIN. & GENERAL	3,600.95	3,250.66	7,201.90	6,501.40
HEALTH INSURANCE - SEWER	4,747.80	4,884.33	9,495.60	9,768.70
DENTAL INSURANCE - WTP OPERATIONS	65.25	70.75	51.15	141.50
DENTAL INSURANCE - T & D OPERATIONS	648.22	473.41	375.04	946.90
DENTAL INSURANCE - CUST. ACCOUNTS	140.74	229.25	13.10	458.50
DENTAL INSURANCE - ADMIN. & GENERAL	136.80	478.58	(2.66)	957.20
DENTAL INSURANCE - SEWER	182.15	188.50	85.05	377.00
VISION INSURANCE - PUMPING OPER.	(5.90)	1.00	(11.80)	2.00
VISION INSURANCE - WTP OPER.	1.84	41.41	3.68	82.90
VISION INSURANCE - T & D OPER.	74.17	0.00	164.10	0.00
VISION INSURANCE - CUST. ACCOUNTS	(15.72)	371.41	(31.44)	742.90
VISION INSURANCE - ADMIN. & GENERAL	(12.52)	0.00	(25.04)	0.00
VISION INSURANCE - SEWER	(11.48)	0.00	(22.96)	0.00
LIFE INSURANCE - PUMPING OPER.	(221.24)	0.00	(442.48)	0.00
LIFE INSURANCE - WTP OPER.	72.48	69.83	140.09	139.70
LIFE INSURANCE - T & D OPER.	586.13	479.00	1,167.86	958.00
LIFE INSURANCE - CUSTOMER ACCTS	319.49	215.16	383.63	430.40
LIFE INSURANCE - ADMIN. & GENERAL	342.21	148.58	619.17	297.20
LIFE INSURANCE - SEWER	213.97	184.50	427.94	369.00
SHORT TERM DISAB. - PUMPING OPER.	86.60	4.66	26.20	9.40

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended February 28, 2022 Actual	1 Month Ended February 28, 2022 Budget	2 Months Ended February 28, 2022 Actual	2 Months Ended February 28, 2022 Budget
SHORT TERM DISAB. - WTP OPER.	91.07	8.66	87.43	17.40
SHORT TERM DISAB. - T & D OPER.	313.92	0.00	348.24	0.00
SHORT TERM DISAB. - T & D MAINT.	(10.76)	48.66	(21.52)	97.40
SHORT TERM DISAB. - CUSTOMER ACCTS	57.31	10.75	65.82	21.50
SHORT TERM DISAB. - ADMIN. & GENERAL	69.57	0.00	(1.86)	0.00
SHORT TERM DISAB. - SEWER	(117.70)	18.75	(88.40)	37.50
UNIFORM EXPENSE (PLANT)	11.55	0.00	110.19	0.00
UNIFORM EXPENSE (WATER)	2,312.29	1,927.58	3,751.85	3,855.20
UNIFORM EXPENSE (WW)	249.49	388.16	527.84	776.40
Employee Expense	1,170.00	1,219.50	1,615.00	2,439.00
Insurance expense	13,357.65	7,469.91	22,376.52	14,939.90
Water Purchased -Williamson	31,402.25	38,304.33	77,488.65	76,608.70
WATER PURCHASED -PIKEVILLE	76,847.47	56,686.16	132,007.47	113,372.40
Sewage Fees	6,940.63	7,000.00	13,038.21	14,000.00
UTILITY EXPENSE	1,373.91	808.16	1,373.91	1,616.40
LABORATORY SUPPLIES	275.72	962.75	1,401.87	1,925.50
LABORATORY EXPENSE	0.00	600.08	0.00	1,200.20
Laboratory Testing Expenses	3,331.66	3,956.41	7,418.41	7,912.90
Laboratory Testing Expense	1,921.00	4,032.75	5,172.75	8,065.50
CHEMICALS	36,302.78	12,794.08	37,694.78	25,588.20
Chemicals-WW	2,659.60	5,670.00	5,129.20	11,340.00
SAFETY SUPPLIES	1,912.06	1,232.50	2,968.84	2,465.00
SAFETY SUPPLIES-WW	187.65	622.83	187.65	1,245.70
Electrical Expense	128,566.15	115,076.00	273,604.03	230,152.00
CONTRACT SERVICES -ENGINEERING	0.00	0.00	3,892.50	0.00
CONTRACT SERVICE - ACCOUNTING	3,616.00	6,712.41	7,191.00	13,424.90
CONTRACT SERVICE - LEGAL	0.00	2,527.83	2,103.75	5,055.70
CONTRACT SERVICE-GENERAL	650.00	2,035.50	1,300.00	4,071.00
CONTRACT SERVICES - MANPOWER	24,365.00	0.00	40,383.90	0.00
CONTRACT MGMNT EXP ASSUMED	0.00	0.00	8,855.55	0.00
AUTO & TRANSPORTATION EXPENSE	14,897.01	15,000.00	31,095.27	30,000.00
AUTO & TRANSPORTATION EXPENSE	20.60	0.00	20.60	0.00
ADVERTISING	0.00	308.58	88.20	617.20
MOBILE PHONE EXPENSE	1,847.05	1,959.58	4,039.38	3,919.20
TELEPHONE/INTERNET	1,111.84	1,745.41	4,644.11	3,490.90
TELEPHONE/INTERNET	421.43	278.75	844.66	557.50
EDUCATION, DUES, MEETINGS, INSURANCE	5,479.50	4,000.00	9,319.39	8,000.00
Office Expense	22,295.60	19,280.75	46,045.21	38,561.50
Easements	0.00	200.00	0.00	400.00
SETTLEMENT EXPENSES	2,500.00	0.00	2,500.00	0.00
SERVICE FEE EXPENSE	110.25	1,671.41	110.25	3,342.90
BANK SERVICE FEES EXP	593.63	395.25	715.43	790.50
Worker's Compensation Insurance	5,965.00	5,763.16	17,895.00	11,526.40
PSC TAX ASSESSMENT	0.00	1,727.08	0.00	3,454.20
Retirement Expense	46,093.18	55,047.75	92,899.19	110,095.50
MISCELLANEOUS SUPPLIES	35.44	36.08	70.88	72.20
Major Equipment R & M	1,691.21	3,672.33	3,651.32	7,344.70
Major Equipment R & M Sewer	196.95	235.75	576.41	471.50
Hand Tools R & M	2,291.29	1,134.41	6,298.44	2,268.90
Hand Tools R & M Sewer	17.99	304.75	105.50	609.50
PS/LS R & M	9,946.13	10,968.75	26,206.18	21,937.50
PS/LS R & M Sewer	2,107.00	10,107.66	5,754.94	20,215.40
Vehicle R & M	6,126.08	5,420.41	10,860.60	10,840.90
Vehicle R & M Sewer	296.67	75.25	471.67	150.50
General R & M	64,137.38	61,994.83	70,326.91	123,989.70
General R & M Sewer	1,189.78	3,453.66	1,731.30	6,907.40

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended February 28, 2022 Actual	1 Month Ended February 28, 2022 Budget	2 Months Ended February 28, 2022 Actual	2 Months Ended February 28, 2022 Budget
General R & M -Telemetry	1,950.27	1,459.16	2,330.27	2,918.40
R & M Leak Det.	1,383.96	50.08	1,383.96	100.20
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,122.91	2,250.00	2,245.90
INTEREST EXPENSE - TERM DEBT	29,345.56	17,531.50	60,086.48	35,063.00
INTEREST EXPENSE - TERM DEBT	4,035.00	7,438.00	8,070.00	14,876.00
Total Operating Expenses	<u>1,140,474.67</u>	<u>1,108,481.15</u>	<u>2,210,499.85</u>	<u>2,216,965.50</u>
Operating Income (Loss)	<u>(265,871.73)</u>	<u>(225,935.12)</u>	<u>(462,859.44)</u>	<u>(451,873.80)</u>
Other Income (Expenses)				
INTEREST INCOME	<u>161.83</u>	<u>328.17</u>	<u>344.88</u>	<u>656.30</u>
Total Other Income (Expenses)	<u>161.83</u>	<u>328.17</u>	<u>344.88</u>	<u>656.30</u>
Net Income (Loss) Before Taxes	<u>(265,709.90)</u>	<u>(225,606.95)</u>	<u>(462,514.56)</u>	<u>(451,217.50)</u>
Net Income (Loss)	<u>\$ (265,709.90)</u>	<u>\$ (225,606.95)</u>	<u>\$ (462,514.56)</u>	<u>\$ (451,217.50)</u>

MOUNTAIN WATER DISTRICT

MONTHLY OPERATING REPORT

FEBRUARY, 2022

- 217 Field maintenance work orders issued during the month of FEBRUARY.
- 208 Field maintenance work orders completed during the month of FEBRUARY.

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	<i>TOTALS</i>
JANUARY	48	40	80	38	206
FEBRUARY	53	67	48	40	208
MARCH					
APRIL					
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	101	107	128	78	414

- 6 New PAID service tap work orders issued during the month of FEBRUARY.
- 8 New PAID service tap work orders completed during the month of FEBRUARY.

NEW SERVICE CONNECTIONS BY AREA

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	<i>TOTALS</i>
JANUARY	0	1	1	0	2
FEBRUARY	1	3	0	4	8
MARCH					
APRIL					
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	1	4	1	4	10

WATER

- 125 Water Customer Work Orders completed during the month of FEBRUARY.
- 2,837 Delinquent Notices Mailed during the month of FEBRUARY.
- 296 Delinquent Work Orders Written Up during the month of FEBRUARY.
- 165 Delinquent Accounts Disconnected during the month of FEBRUARY.

SEWER

47 Sewer Customer Work Orders completed during the month of FEBRUARY.

8 Delinquent Work Orders Written Up during the month of FEBRUARY.

0 Delinquent Work Orders Disconnected during the month of FEBRUARY.

5 Water Delinquent Work Orders Written Up – City of Pikeville Agreement

5 Water Delinquent Accounts Disconnected – City of Pikeville Agreement

4 Water Delinquent Accounts Reconnected – City of Pikeville Agreement

9 Water Delinquent Work Orders Written Up – City of Williamson Agreement

8 Water Delinquent Accounts Disconnected – City of Williamson Agreement

1 Water Delinquent Accounts Reconnected – City of Williamson Agreement

18 Vehicle & equipment maintenance work orders issued during the month of FEBRUARY.

28 Vehicle & equipment maintenance work orders completed during the month of FEBRUARY.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,373 (16,553 Taps + 820 Multi-Users)
FEBRUARY	17,361 (16,543 Taps + 818 Multi-Users)
MARCH	
APRIL	
MAY	
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,304
FEBRUARY	2,307
MARCH	
APRIL	
MAY	
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

FEBRUARY 2021**WATER & SEWER TRENDS**

	# CUSTOMERS	GALLONS SOLD	\$ BILLED	\$ TREND/CHANGE %
WATER	17,361	63,461,760	\$684,289.39	-.58%
SEWER	2,307	8,528,285	\$176,451.11	3.53%
TOTAL BILLED			\$860,740.50	.24%

2 Sewer taps were completed during the month of FEBRUARY.

2 Hydrant work orders were completed during the month of FEBRUARY.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **FEBRUARY** was **17,190,000** gallons.

WATERLOSS due to leaks and breaks was **3,241,000** gallons.

WATERLOSS due to flushing, fire department usage, etc. was **7,803,000** gallons.

WATERLOSS due to Water Treatment Plant Use was **3,560,000** gallons.

WATERLOSS due to storage tank overflow was **0** gallons.

WATERLOSS due to customer usage/other was **2,586,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **FEBRUARY** was **34,417,000** gallons for an unaccounted-for loss of **29.91%**.

Water loss percentage utilizing the PSC form was **32.7%**.

WATER DEPARTMENT:**BOOSTER PUMP STATION MAINTENANCE:**

19 Work Orders completed for Booster Pump Stations during the month of FEBRUARY.

WATER STORAGE TANK MAINTENANCE:

3 Work Orders completed for Water Storage Tanks during the month of FEBRUARY.

MASTER METER MAINTENANCE:

0 Work Orders completed for Master Meters during the month of FEBRUARY.

PRESSURE REGULATOR STATIONS MAINTENANCE:

5 Work Orders completed for Pressure Regulator Stations during the month of FEBRUARY.

TELEMETRY MAINTENANCE:

7 Work Orders completed for Telemetry during the month of FEBRUARY.

RUSSELL FORK WATERPLANT MAINTENANCE:

9 Work Orders completed for the Russell Fork Water Plant during the month of FEBRUARY.

WATER QUALITY:

52 Total Bacteriological samples were taken during the month of FEBRUARY.

- 30- Special Bacteriological Samples
- 2- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

1 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of FEBRUARY.

LIFT STATION MAINTENANCE:

3 Work Orders completed for Lift Stations excluding regular maintenance during the month of FEBRUARY.

COLLECTION SYSTEM MAINTENANCE:

58 Work Orders completed for Collection Systems during the month of FEBRUARY.

Summary Information from the Financials

April 27, 2022

Balance Sheet as of March

- Cash in Bank is \$100,991.87
- Accounts Receivable \$1,098,372.85
- Plant in place is \$167,482,030.41
- Accounts Payable is \$136,583.47
- Equity is 63,912,094.67

Income Statement –March /Year to Date

- Revenue \$852,942.14
- Utility Operating Expenses \$1,114,252.75
- Income (Loss) \$(294,767.10 / (757,281.66)
- Included in the loss is Depreciation of (\$335,997/ (\$1,007,990)
- Operating income was negative in the amount of(\$261,310.61) this month.

Cash Flow Statement

- Cash decreased by \$94,007

Additional Comments

- Our current Operating account balance was \$88,410.22
- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are \$862,259 .and \$870,961 respectively. Our O&M Reserve is \$366,463
- We are going to transfer to the sinking fund \$108,000 to ensure we have money to pay our debt service.
- The water from the City of Pikeville did go down to the minimum for April. What we paid in the month of March was for water used during the month of February.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of March 31, 2022 and 2021

ASSETS

	2022	2021
Current Assets		
Cash In Bank	\$ 100,991.87	\$ 445,571.33
Accounts Receivable	1,098,372.85	977,177.74
Clearing Accounts	(5,146.08)	8,569.78
Inventory	279,476.25	279,476.25
Other Current Assets	<u>3,108,451.38</u>	<u>3,623,199.03</u>
Total Current Assets	<u>4,582,146.27</u>	<u>5,333,994.13</u>
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	4,851,468.46	4,841,727.68
Water Treatment Plant	10,207,654.70	10,207,654.70
Transmission & Distribution Plant	97,850,200.73	97,753,066.79
Water General Plant	5,262,591.83	4,689,165.23
Sewer General Plant	37,477,556.78	37,251,734.90
Construction in Progress	<u>11,832,557.91</u>	<u>9,550,025.00</u>
Total Plant In Service	167,482,030.41	164,293,374.30
Less Accumulated Depreciation	<u>(75,344,836.37)</u>	<u>(71,318,080.46)</u>
Net Capital Assets	<u>92,137,194.04</u>	<u>92,975,293.84</u>
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	<u>(28,396.99)</u>	<u>(28,396.99)</u>
Total Other Assets	<u>63,919.18</u>	<u>63,919.18</u>
Total Non Current Assets	<u>92,201,113.22</u>	<u>93,039,213.02</u>
Total Net Assets	<u>\$ 96,783,259.49</u>	<u>\$ 98,373,207.15</u>
Deferred Outflow of Resources		
Deferred Pension Contributions	<u>\$ 2,062,579.14</u>	<u>\$ 2,062,579.14</u>

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MOUNTAIN WATER DISTRICT
Statement of Net Position
As of March 31, 2022 and 2021

Liabilities and Net Assets

	2022	2021
Current Liabilities		
Accounts Payable	\$ 136,583.47	\$ 288,892.39
Current Portion Due - Notes Payable	1,363,902.00	1,363,902.00
Customer Deposits	485,990.23	390,034.62
Accrued Payroll and Related Expenses	133,445.19	116,281.46
Accrued Interest - Long Term Debt	<u>333,760.43</u>	<u>231,703.01</u>
Total Current Liabilities	<u>2,453,681.32</u>	<u>2,390,813.48</u>
Long-Term Liabilities		
Net Pension Liability	8,574,041.00	8,574,041.00
Notes Payable	3,931,161.74	4,023,358.35
Notes Payable - Ky Infrastructure Authority	4,100,864.56	4,630,092.37
Notes Payable - Rural Development	9,870,500.00	10,083,900.00
Advances for Construction	6,790,003.39	5,367,846.33
Less: Current Portion Due	<u>(1,363,902.00)</u>	<u>(1,363,902.00)</u>
Total Long-Term Liabilities	<u>31,902,668.69</u>	<u>31,315,336.05</u>
Total Liabilities	<u>34,356,350.01</u>	<u>33,706,149.53</u>
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	508,171.00	508,171.00
Net Position		
Current Year Net Income (Loss)	(757,281.66)	(613,522.09)
Contributions in aid of Construction	57,143,659.26	59,403,652.69
Tap-On-Fees	<u>7,525,717.07</u>	<u>7,431,335.16</u>
Total Net Position	<u>63,912,094.67</u>	<u>66,221,465.76</u>

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Net Position

	1 Month Ended March 31, 2022	3 Months Ended March 31, 2022
Operating Revenue		
	\$ 852,942.14	\$ 2,600,582.55
Total Operating Revenue	<u>852,942.14</u>	<u>2,600,582.55</u>
Operating Expenses		
Water Supply Expense	14,848.63	44,484.60
Water Purchases	117,729.78	327,225.90
Electricity Expense	142,460.07	416,064.10
Repairs & Maintenance - Sewer	10,528.76	20,552.54
Repairs & Maintenance - Water	100,686.95	220,360.67
Transmission & Distribution Expense	95,412.27	282,599.24
Customer Service Expense	38,001.57	113,915.25
Administrator Expense	121.77	117.25
Sewer Expense	51,955.17	140,233.16
General & Administrative	<u>206,511.18</u>	<u>683,053.61</u>
Total Operating Expenses	778,256.15	2,248,606.32
Depreciation Expense	<u>335,996.60</u>	<u>1,007,989.80</u>
Utility Operating Expense	<u>1,114,252.75</u>	<u>3,256,596.12</u>
Utility Operating Income (Loss)	<u>(261,310.61)</u>	<u>(656,013.57)</u>
Non Operating Revenue		
Interest Income	496.87	841.75
Interest Expense	<u>(33,953.36)</u>	<u>(102,109.84)</u>
Total Non Operating Revenue	<u>(33,456.49)</u>	<u>(101,268.09)</u>
Income (Loss) before Capital Contributions	\$ (294,767.10)	\$ (757,281.66)
Capital Contributions and Other Changes in Net Position		
Capital contributions from:		
Customers through Tap-on Fees	<u>6,889.50</u>	<u>20,234.50</u>
Total Capital Contributions and Other Changes in Net Position	<u>6,889.50</u>	<u>20,234.50</u>
Change in Net Position	<u>(287,877.60)</u>	<u>(737,047.16)</u>
Net Position, beginning of period	<u>64,199,972.27</u>	<u>64,649,141.83</u>
Net Position, end of period	<u>\$ 63,912,094.67</u>	<u>\$ 63,912,094.67</u>

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MOUNTAIN WATER DISTRICT
Statement of Cash Flows
For the 1 Month and 3 Months Ended March 31, 2022

	1 Month Ended March 31, 2022	3 Months Ended March 31, 2022
Cash Flows from Operating Activities		
Net Income (Loss)	\$ (294,767.10)	\$ (757,281.66)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	1,007,989.80
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	59,081.14	(68,204.25)
Other Current Assets	20,566.95	(8,468.66)
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	(109,350.66)	(83,998.64)
Accrued Interest	31,716.00	63,184.25
Advances for Construction	18,012.80	143,468.44
Accrued Liabilities	7,158.51	(50,694.07)
Tap on Fees	6,889.50	20,234.50
Customer Deposits	9,525.93	21,913.16
Clearing Accounts	7,901.25	4,570.69
Total Adjustments	<u>387,498.02</u>	<u>1,049,995.22</u>
Net Cash Provided By (Used In) Operating Activities	<u>92,730.92</u>	<u>292,713.56</u>
Cash Flows from Investing Activities		
Capital Expenditures	(66,804.83)	(387,719.04)
Construction in Progress	<u>(38,562.42)</u>	<u>(266,285.92)</u>
Net Cash Provided By (Used In) Investing Activities	<u>(105,367.25)</u>	<u>(654,004.96)</u>
Cash Flows from Financing Activities		
Notes Payable Borrowings	235,507.51	735,791.18
Notes Payable Repayments	<u>(316,878.49)</u>	<u>(642,435.10)</u>
Net Cash Provided By (Used In) Financing Activities	<u>(81,370.98)</u>	<u>93,356.08</u>
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	(94,007.31)	(267,935.32)
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	<u>194,999.18</u>	<u>368,927.19</u>
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	<u>\$ 100,991.87</u>	<u>\$ 100,991.87</u>

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of March 31, 2022 and 2021

ASSETS:

	2022	2021
Operating Cash:		
CTB - Operating Account	\$ 88,410.22	\$ 426,895.76
CTB-MWD Payroll Account	12,261.47	18,355.39
Petty Cash	320.18	320.18
Total Operating Cash	100,991.87	445,571.33
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	767,415.49	736,664.25
RECEIVABLE - RETURNED CHECKS	29,926.12	6,628.81
RECEIVABLE - OTHER FEES, ETC..	(60,436.21)	20,711.49
A/R - INSURANCE PROCEEDS (#139)	(1,679.77)	0.00
RECEIVABLE - SEWER REVENUE	325,520.22	251,173.19
PROVISION FOR UNCOLLECTIBLES	37,627.00	(38,000.00)
Total Accounts Receivable:	1,098,372.85	977,177.74
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	(5,146.08)	8,569.78
Total Clearing Accounts:	(5,146.08)	8,569.78
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	196,043.63	196,043.63
BB & T - Sinking Fund	191,732.47	317,416.53
CTB - JOHNS CREEK WATER PROJ.	100.00	3,332.84
BB&T - Special Projects	8.62	103.62
CTB - CUSTOMER DEPOSIT ESCROW	31,052.37	36,477.08
CTB - FEMA Receivables	3,733.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	32,942.60	33,981.13
CTB - O & M RESERVES	366,463.13	357,572.15
Community Trust Bank - Misc Line Extension	4,901.69	4,896.79
CTB - PHELPS SEWER PROJECT	5,371.93	5,371.93
CTB - DIST. WIDE TAP FEES	16,724.21	29,271.63
CTB - R & M RESERVE	870,961.34	870,089.22
CTB - Dist Wide WW Tap Fees	47,077.80	64,571.21

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of March 31, 2022 and 2021

MWD POMPEY ARC PROJECR	0.38	0.38
BIG CREEK SEWER-COAL SETTLEMENT	5,401.24	5,401.24
CTB-Various Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	90.03	90.03
M.W.D. Belfry Pond Sewer	2,837.41	2,842.69
MWD PHELPS UPGRADE ACCT.	3,516.98	3,516.98
CTB- Recycling Revenue Acct.	2,625.96	38,414.90
MWD DEPRECIATION RESERVE ACCOUNT	862,259.06	861,312.80
CTB. PCFC Projects	81,457.55	82,979.70
CTB - R & M REIMBURSEMENT ACCT.	3,580.77	2,113.63
CTB-MWD Escrow Account	100.00	26,893.54
MWD INSURANCE SWEEP ACCOUNT	824.51	743.25
MWD Meter Replacement Project	0.00	276,386.43
New Customer Deposit Acct.	377,928.54	398,926.54
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,108,451.38	3,623,199.03

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of March 31, 2022 and 2021

LIABILITIES:

	2022	2021
Employee Related Payables:		
FICA TAXES WITHHELD	11,862.92	11,862.92
FEDERAL INCOME TAX WITHHELD	2,883.44	2,883.44
KY INCOME TAX WITHHELD	2,611.83	14,487.69
ACCRUED FUTA	5,020.68	2,301.11
Accrued CERS	57,940.31	51,064.70
Accrued County Withheld	5,655.62	6,123.17
ACCRUED GARNISHMENT WTH	1,549.33	1,549.33
TAXES COLLECTED ON CUST. BILLS	45,921.06	26,009.10
Total Employee Related Payables	133,445.19	116,281.46

Other Current Liabilities:

Notes Payable:

Note Payable Ky. Rural Water	3,096,215.96	3,434,773.33
US Bank Big Creek Water Loan	7,195.01	49,594.60
#154 fORD f250 2017	0.00	3,226.16
# 155 CTB	2,213.70	7,320.13
CTB V# 156	335.13	6,468.60
CTB V # 157 2018 GMC Sierra	(21.71)	6,754.68
CTB 158 & 159	8,436.65	22,634.28
WELLS FARGO MINI EXCAVATOR	1,964.37	3,958.63
CTB # 161	0.00	3,151.93
CTB- 160	0.00	(6,727.01)
CTB -162	14,382.44	19,970.89
CTB- #163 2019 Ford 350	32,299.26	46,982.55
#165 Ford F-250 2021	22,610.86	30,601.76
#164 2021 Ford F-250	23,272.64	30,601.76
#166	21,919.26	30,601.76
CTB-# 167 Chevrolet Silverado 2500	31,538.62	0.00
CTB- #169 2019 Toytoa Tacoma	27,058.87	0.00
CTB- 2016 F150	26,715.54	0.00
CTB-2021 Ford F350	54,245.39	0.00
CTB- 168 2017 Toyota	27,036.61	0.00
CTB- 2021 John Deer Mini excavator	48,449.54	0.00
CTB-Line Credit for FEMA BPS Recl.	0.45	0.00
CTB-LN OF COMMITMENT - FEMA REC	0.00	211,034.39
CTB AEP Line of credit	86,303.56	111,103.69
Kobelco mini excavator	0.00	11,306.22
2017 Takeunchi Skid Steer	11,625.92	0.00
CTB #174 2021 Ford F150	26,062.33	0.00
CTB # 175 2021 Ford F150	26,062.33	0.00
CTB- 177 Ford F350	47,921.08	0.00
CTB # Ford F150 2021	26,595.28	0.00
#172 CTB Ford 150	27,614.68	0.00
CTB # 173 FordF150	27,875.59	0.00
CTB Boost Pump Relocation Loan	205,232.38	0.00
Total Notes Payable	3,931,161.74	4,023,358.35

Notes Payable - Ky Infrastructure Authority:

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of March 31, 2022 and 2021

KIA LOAN B291-07 MULTI AREA	499,673.84	738,925.83
KIA LOAN B291-01 INDIAN CREEK	33,058.77	48,864.27
KIA LOAN F01-07 WATER PLANT	174,116.64	241,608.38
KIA LOAN A03-06 SO WMSN III	30,106.18	39,943.95
KIA Shelby III Phase II	183,551.24	201,879.87
KIA-A16-079 Grinder St	243,050.47	257,296.15
KIA-Douglas WWTP	2,937,307.42	3,101,573.92
Total Notes Payable - Ky Infrastructure Authority	4,100,864.56	4,630,092.37

Notes Payable - Rural Development:

RD Loan -91-40 WTP	542,000.00	553,000.00
RD Bond91-45 Radio Read	3,033,000.00	3,091,900.00
RD Belfry WW	3,584,500.00	3,653,000.00
RD Bond 91-33	1,293,000.00	1,325,000.00
RD Bond - Shelby Sewer Project	565,000.00	580,000.00
RD Bond - 91-01 Phelps Sewer	316,000.00	325,000.00
RD BOND 91-24 RUSSELL FK WTP	537,000.00	556,000.00
Total Notes Payable - Rural Development	9,870,500.00	10,083,900.00

Contributions in Aid of Construction:

CONTRIBUTIONS - GOVT GRANTS	74,156,216.90	74,156,216.90
CONTRIBUTIONS IN AID - SEWER	27,633,108.86	27,633,108.86
CONTRIBUTIONS - OTHER AID	9,421,688.88	9,421,688.88
CONTRIBUTION IN AID - SEWER	1,883,509.26	1,883,509.26
INTERFUND TRANSFER (AUDIT)	58,131.56	58,131.56
INTERFUND TRANSFER (AUDIT)	(58,131.56)	(58,131.56)
Total Contributions in Aid of Construction	113,094,523.90	113,094,523.90

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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of March 31, 2022 and 2021

	2022	2021
Water Supply Plant in Service:		
LAND AND LAND RIGHTS	\$ 37,942.57	\$ 37,942.57
STRUCTURES AND IMPROVEMENTS	235,689.25	235,689.25
COLLECTING\IMPOUND RESERVOIRS	59,137.31	59,137.31
PUMPING EQUIPMENT	<u>4,518,699.33</u>	<u>4,508,958.55</u>
Total Cost of Water Supply Plant	4,851,468.46	4,841,727.68
Less: Accumulated Depreciation	<u>(3,036,869.06)</u>	<u>(2,671,597.81)</u>
Net Cost of Water Supply Plant	\$ 1,814,599.40	\$ 2,170,129.87
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	\$ 2,400.00	\$ 2,400.00
STRUCTURES AND IMPROVEMENTS	116,996.68	116,996.68
WATER TREATMENT PLANT	<u>10,088,258.02</u>	<u>10,088,258.02</u>
Total Cost of Water Treatment Plant	10,207,654.70	10,207,654.70
Less: Accumulated Depreciation	<u>(3,814,192.82)</u>	<u>(3,540,758.50)</u>
Net Cost of Water Treatment Plant	\$ 6,393,461.88	\$ 6,666,896.20
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	\$ 381,193.87	\$ 381,193.87
DISTRIBUTION RESERVOIRS/STANDS	9,625,685.56	9,625,685.56
TRANSMISSION/DISTRIBUTION MAINS	71,945,325.64	71,945,325.64
WATER SERVICES	6,970,290.33	6,917,385.69
WATER METERS & INSTALLATIONS	7,672,907.94	7,628,678.64
HYDRANTS	<u>1,254,797.39</u>	<u>1,254,797.39</u>
Total Cost of Water Transmission & Distribution Plant	97,850,200.73	97,753,066.79
Less: Accumulated Depreciation	<u>(49,852,644.40)</u>	<u>(47,750,592.16)</u>
Net Cost of Water Trans. & Dist. Plant	\$ 47,997,556.33	\$ 50,002,474.63
Water General Plant in Service:		
LAND AND LAND RIGHTS	\$ 157,103.54	\$ 157,103.54
STRUCTURES AND IMPROVEMENTS	351,050.19	351,050.19
OFFICE FURNITURE & EQUIPMENT	201,214.48	201,950.48
TRANSPORTATION EQUIPMENT	1,887,977.00	1,469,980.49
TOOLS, SHOP & GARAGE EQUIPMENT	346,217.90	317,801.81
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	443,348.37	315,598.37
COMMUNICATION EQUIPMENT	<u>1,874,194.78</u>	<u>1,874,194.78</u>
Total Cost of Water General Plant	5,262,591.83	4,689,165.23
Less: Accumulated Depreciation	<u>(4,145,169.30)</u>	<u>(3,844,949.36)</u>
Net Cost of Water General Plant	\$ 1,117,422.53	\$ 844,215.87
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	\$ 7,895.00	\$ 7,895.00
COLLECTION SEWERS	25,584,226.70	25,584,226.70
PUMPING EQUIPMENT	48,358.53	48,358.53
TREATMENT AND DISPOSAL EQUIP.	10,192,018.11	10,192,018.11
SEWER SERVICES	494,947.54	438,242.34
SEWER METERS & INSTALLATIONS	914,972.74	787,556.14
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	13,449.54
TOOLS & MISC. EQUIPMENT	<u>152,142.40</u>	<u>122,142.32</u>
Total Cost of Sewer Plant	37,477,556.78	37,251,734.90
Less: Accumulated Depreciation	<u>(14,323,939.30)</u>	<u>(13,338,161.14)</u>
Net Cost of Sewer Plant	\$ 23,153,617.48	\$ 23,913,573.76

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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of March 31, 2022 and 2021

Construction in Progress:		
CONSTRUCTION IN PROGRESS	\$ 2,088,895.64	\$ 1,052,149.87
CIP-MATERIALS & SUPPLIES	175,419.45	54,897.68
RATE CASE EXPENSE IN PROGRESS	172,021.49	172,021.49
CONSTRUCTION IN PROGRESS	<u>9,396,221.33</u>	<u>8,270,955.96</u>
Total Construction in Progress	11,832,557.91	9,550,025.00
Less: Accumulated Depreciation	<u>(172,021.49)</u>	<u>(172,021.49)</u>
Net Construction in Progress	\$ 11,660,536.42	\$ 9,378,003.51
Total Plant in Service	<u>\$ 92,137,194.04</u>	<u>\$ 92,975,293.84</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended March 31, 2022	3 Months Ended March 31, 2022
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	12,276.15	36,522.50
HEALTH INSURANCE - WTP OPERATIONS	2,712.58	8,137.74
DENTAL INSURANCE - WTP OPERATIONS	65.25	116.40
VISION INSURANCE - PUMPING OPER.	(5.90)	(17.70)
VISION INSURANCE - WTP OPER.	1.84	5.52
LIFE INSURANCE - PUMPING OPER.	(221.24)	(663.72)
LIFE INSURANCE - WTP OPER.	67.61	207.70
SHORT TERM DISAB. - PUMPING OPER.	(60.40)	(34.20)
SHORT TERM DISAB. - WTP OPER.	12.74	100.17
UNIFORM EXPENSE (PLANT)	0.00	110.19
Total Water Supply Expenses	14,848.63	44,484.60
Water Purchases:		
Water Purchased -Williamson	39,516.84	117,005.49
WATER PURCHASED -PIKEVILLE	78,212.94	210,220.41
Total Water Purchases Expenses	117,729.78	327,225.90
Electricity Expense:		
Electrical Expense	142,460.07	416,064.10
Total Electricity Expenses	142,460.07	416,064.10
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	0.00	576.41
Hand Tools R & M Sewer	185.71	291.21
PS/LS R & M Sewer	7,391.97	13,146.91
Vehicle R & M Sewer	394.79	866.46
General R & M Sewer	2,556.29	4,287.59
R & M Leak Det.	0.00	1,383.96
Total Repairs & Maint. - Sewer Expenses	10,528.76	20,552.54
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	6,787.64	10,438.96
Hand Tools R & M	2,401.46	8,699.90
PS/LS R & M	13,438.16	39,644.34
Vehicle R & M	9,236.93	20,097.53
General R & M	66,854.40	137,181.31
General R & M -Telemetry	1,968.36	4,298.63
Total Repairs & Maint. - Water Expenses	100,686.95	220,360.67
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	73,473.26	217,947.78
T & D LABOR - MAINTENANCE	0.00	1,962.48
HEALTH INSURANCE - T & D OPERATIONS	17,674.79	52,639.19
DENTAL INSURANCE - T & D OPERATIONS	697.13	1,072.17
VISION INSURANCE - T & D OPER.	75.97	240.07
LIFE INSURANCE - T & D OPER.	542.48	1,710.34

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended March 31, 2022	3 Months Ended March 31, 2022
SHORT TERM DISAB. - T & D OPER.	142.52	490.76
SHORT TERM DISAB. - T & D MAINT.	(10.76)	(32.28)
UNIFORM EXPENSE (WATER)	2,816.88	6,568.73
Total Transmission & Distribution Expenses	95,412.27	282,599.24
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	21,483.66	64,759.81
ADMIN. & GENERAL LABOR	10,225.32	30,587.94
HEALTH INSURANCE - CUSTOMER ACCOUNTS	5,921.90	17,765.70
DENTAL INSURANCE - CUST. ACCOUNTS	140.74	153.84
VISION INSURANCE - CUST. ACCOUNTS	(15.72)	(47.16)
LIFE INSURANCE - CUSTOMER ACCTS	217.64	601.27
SHORT TERM DISAB. - CUSTOMER ACCTS	28.03	93.85
Total Customer Service Expenses	38,001.57	113,915.25
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	136.80	134.14
SHORT TERM DISAB. - ADMIN. & GENERAL	(15.03)	(16.89)
Total Administrator Expenses	121.77	117.25
Sewer Expense:		
SEWER LABOR	29,939.74	89,437.60
HEALTH INSURANCE - SEWER	4,725.74	14,221.34
DENTAL INSURANCE - SEWER	182.15	267.20
VISION INSURANCE - SEWER	(11.48)	(34.44)
LIFE INSURANCE - SEWER	213.97	641.91
SHORT TERM DISAB. - SEWER	29.30	(59.10)
UNIFORM EXPENSE (WW)	227.41	755.25
Sewage Fees	6,872.36	19,910.57
Chemicals-WW	9,530.12	14,659.32
SAFETY SUPPLIES-WW	245.86	433.51
Total Sewer Expenses	51,955.17	140,233.16
General & Administrative Expense:		
Undistributed	(68.51)	(154.83)
PAYROLL TAXES - FICA & U.C.	14,418.35	44,199.80
COMP COMMISSIONERS - AUTO DIST	2,500.00	7,500.00
COMPENSATION - ADMINISTRATOR	39,286.30	117,051.22
HEALTH INSURANCE - ADMIN. & GENERAL	3,600.95	10,802.85
VISION INSURANCE - ADMIN. & GENERAL	(12.52)	(37.56)
LIFE INSURANCE - ADMIN. & GENERAL	295.62	914.79
Employee Expense	300.00	1,915.00
Insurance expense	9,018.87	31,395.39
UTILITY EXPENSE	806.22	2,180.13
LABORATORY SUPPLIES	306.00	1,707.87
Laboratory Testing Expenses	7,599.65	15,018.06
Laboratory Testing Expense	2,293.25	7,466.00
CHEMICALS	0.00	37,694.78
SAFETY SUPPLIES	470.96	3,439.80
CONTRACT SERVICES -ENGINEERING	0.00	3,892.50
CONTRACT SERVICES -ACCOUNTING	2,825.00	10,016.00

No assurance is provided by the auditor on the contract services and accounting. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended March 31, 2022	3 Months Ended March 31, 2022
CONTRACT SERVICE - LEGAL	0.00	2,103.75
CONTRACT SERVICE-GENERAL	1,000.00	2,300.00
CONTRACT SERVICES - MANPOWER	21,396.10	61,780.00
CONTRACT MGMNT EXP ASSUMED	0.00	8,855.55
AUTO & TRANSPORTATION EXPENSE	14,567.09	45,662.36
AUTO & TRANSPORTATION EXPENSE	0.00	20.60
ADVERTISING	88.20	176.40
MOBILE PHONE EXPENSE	1,872.05	5,911.43
TELEPHONE/INTERNET	869.61	5,513.72
TELEPHONE/INTERNET	684.18	1,528.84
EDUCATION, DUES, MEETINGS, INSURANCE	3,012.56	12,331.95
Office Expense	22,506.89	68,552.10
SETTLEMENT EXPENSES	1,345.50	3,845.50
SERVICE FEE EXPENSE	0.00	110.25
BANK SERVICE FEES EXP	182.67	898.10
Worker's Compensation Insurance	5,965.00	23,860.00
Retirement Expense	47,835.28	140,734.47
MISCELLANEOUS SUPPLIES	53.16	124.04
SUPPLIES & EXPENSES TREATMENT (WW)	1,492.75	3,742.75
Total General & Administrative Expenses	206,511.18	683,053.61

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended March 31, 2022	3 Months Ended March 31, 2022
Operating Revenue:		
METERED SALES - RESIDENTIAL	\$ 536,323.52	\$ 1,649,606.36
METERED SALES - COMMERCIAL	51,817.80	165,495.74
METERED SALES - INDUSTRIAL	4,828.02	13,677.28
METERED SALES - PUBLIC AUTH.	36,386.91	105,545.14
METERED SALES - MULTI FAMILY	25,396.65	75,884.77
FIRE PROTECTION REVENUE	125.00	375.00
CUSTOMER LATE PAYMENT CHARGES	11,531.16	41,385.91
OTHER WATER SERVICE REVENUE	7,805.61	6,553.82
SERVICE CONNECTION FEES	13,269.95	39,437.95
SERVICE CONNECTION FEES FOR WASTE WATER	(360.00)	(2,010.00)
SEWER REVENUE -RESIDENTIAL	131,457.32	399,698.58
SEWER REVENUE - COMMERCIAL	34,360.20	104,932.00
	852,942.14	2,600,582.55
Total Operating Revenue	852,942.14	2,600,582.55

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	03/31/22	Total
Sales													
METERED SALES - RESIDENTIAL	\$ 547,642.61	\$ 572,107.28	\$ 608,836.64	\$ 601,710.02	\$ 586,725.75	\$ 569,672.49	\$ 558,318.50	\$ 543,350.57	\$ 539,789.70	\$ 561,482.16	\$ 551,800.68	\$ 536,323.52	\$6,777,759.92
METERED SALES - COMMERCIAL	49,552.09	47,381.44	49,119.16	47,167.37	51,956.13	52,540.10	49,622.19	43,955.73	52,467.77	54,800.27	58,877.67	51,817.80	609,257.72
METERED SALES - INDUSTRIAL	1,940.20	2,121.16	5,107.00	5,815.76	5,740.36	5,627.26	6,886.44	5,989.18	4,910.96	4,111.72	4,737.54	4,828.02	57,815.60
METERED SALES - PUBLIC AUTH.	32,975.46	33,801.10	31,050.97	32,612.56	30,673.36	35,311.68	32,751.71	32,445.79	32,468.20	33,248.99	35,909.24	36,386.91	399,635.97
METERED SALES - MULTI FAMILY	25,002.42	25,333.85	25,610.22	25,498.45	25,671.05	24,675.69	25,526.99	24,586.80	24,890.07	25,082.87	25,405.25	25,396.65	302,680.31
FIRE PROTECTION REVENUE	125.00	125.00	125.00	125.00	125.00	150.00	125.00	125.00	125.00	125.00	125.00	125.00	1,525.00
CUSTOMER LATE PAYMENT CHARGES	14,192.08	15,047.63	15,552.00	17,628.81	16,062.43	16,020.84	16,413.45	11,304.16	14,114.87	15,691.98	14,162.77	11,531.16	177,722.18
OTHER WATER SERVICE REVENUE	3,810.06	3,824.59	3,548.38	5,236.60	447.97	520.42	815.52	2,655.50	153.43	79.94	(1,331.73)	7,805.61	27,566.29
SERVICE CONNECTION FEES	15,505.00	13,010.00	19,054.00	16,860.00	17,155.00	14,202.17	15,425.00	14,820.00	15,297.27	13,360.00	12,808.00	13,269.95	180,766.39
WASTE WATER	0.00	30.00	60.00	0.00	30.00	0.00	0.00	0.00	60.00	(1,140.00)	(510.00)	(360.00)	(1,830.00)
SEWER REVENUE - RESIDENTIAL	132,541.05	140,724.79	138,766.45	149,324.55	133,707.28	144,836.04	132,685.40	130,722.17	131,843.95	130,858.94	137,382.32	131,457.32	1,634,850.26
SEWER REVENUE - COMMERCIAL	36,641.66	39,515.77	41,558.96	42,950.06	38,577.82	35,709.52	36,418.10	36,165.02	39,398.62	35,335.60	35,236.20	34,360.20	451,867.53
Total Sales	859,927.63	893,022.61	938,388.78	944,929.18	906,872.15	899,266.21	874,988.30	846,119.92	855,519.84	873,037.47	874,602.94	852,942.14	10,619,617.17
Gross Profit	859,927.63	893,022.61	938,388.78	944,929.18	906,872.15	899,266.21	874,988.30	846,119.92	855,519.84	873,037.47	874,602.94	852,942.14	10,619,617.17
Operating Expenses													
Undistributed	0.00	17.79	0.00	(19.02)	2,421.69	2,176.97	103.85	72.04	132.38	(23.40)	(62.92)	(68.51)	4,750.87
DEPRECIATION EXPENSE	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	3,046,181.04
DEPRECIATION EXPENSE - SEWER	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	985,778.16
PAYROLL TAXES - FICA & U.C.	12,838.49	12,960.31	12,789.08	18,884.71	12,722.78	12,788.55	12,638.93	12,638.13	19,933.63	15,036.31	14,745.14	14,418.35	172,391.21
PUMPING LABOR - OPERATIONS	0.00	0.00	0.00	0.00	0.00	288.00	0.00	0.00	0.00	0.00	0.00	0.00	288.00
WATER TREATMENT LABOR - OPERATIONS	13,387.38	11,490.83	12,043.68	16,794.46	11,238.94	11,376.48	10,748.34	11,453.54	18,129.93	12,625.35	11,621.00	12,276.15	153,186.08
T & D LABOR - OPERATIONS	61,284.51	66,907.67	62,221.95	91,281.91	62,158.57	63,205.45	64,287.43	64,719.53	108,109.65	72,079.87	72,394.65	73,473.26	862,124.45
T & D LABOR - MAINTENANCE	3,467.00	3,391.66	3,452.86	4,811.50	3,019.20	2,825.78	0.00	0.00	250.00	1,509.60	452.88	0.00	23,180.48
CUSTOMER ACCOUNTS LABOR	22,250.04	21,979.10	23,024.26	33,417.49	21,074.42	21,859.73	22,080.03	21,683.40	30,784.34	21,721.74	21,554.41	21,483.66	282,912.62
ADMIN. & GENERAL LABOR	9,948.40	9,885.64	9,924.06	14,766.37	9,963.96	9,885.70	9,967.76	9,919.22	15,245.14	10,160.75	10,201.87	10,225.32	130,094.19
SEWER LABOR	28,430.43	27,308.34	27,810.58	43,648.98	30,125.70	28,812.31	28,712.74	28,239.84	44,681.14	29,702.91	29,794.95	29,939.74	377,207.66
COMP COMMISSIONERS - AUTO DIST	2,300.00	2,300.00	2,300.00	2,300.00	2,100.00	2,100.00	2,300.00	2,300.00	2,500.00	2,500.00	2,500.00	2,500.00	28,000.00
COMPENSATION - ADMINISTRATOR	31,602.64	31,602.64	31,602.64	47,403.96	31,602.64	31,602.64	31,647.66	31,602.64	48,044.00	38,478.62	39,286.30	39,286.30	433,762.68
HEALTH INSURANCE - PUMPING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,960.16	0.00	0.00	0.00	6,960.16
OPERATIONS													
HEALTH INSURANCE - WTP	3,310.18	1,399.15	2,363.12	2,254.78	2,363.12	2,363.12	2,363.12	2,736.50	2,075.47	2,712.58	2,712.58	2,712.58	29,366.30
OPERATIONS													
HEALTH INSURANCE - T & D	15,682.53	16,792.80	18,259.91	14,558.00	16,498.20	15,562.05	16,744.63	13,582.51	15,494.03	17,628.10	17,336.30	17,674.79	195,813.85
OPERATIONS													
HEALTH INSURANCE - T & D	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82.42	0.00	0.00	0.00	0.00	82.42
MAINTENANCE													
HEALTH INSURANCE - CUSTOMER ACCOUNTS	4,087.26	4,087.26	4,087.26	3,787.15	4,087.26	4,097.26	4,259.02	5,978.04	(678.57)	5,921.90	5,921.90	5,921.90	51,557.64

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	03/31/22	Total
HEALTH INSURANCE - ADMIN. & GENERAL	3,206.60	3,206.60	3,206.60	3,018.38	3,206.60	(376.44)	3,206.60	3,600.95	3,412.64	3,600.95	3,600.95	3,600.95	36,491.38
DENTAL INSURANCE - SEWER	4,626.58	4,647.83	4,647.83	4,496.97	5,786.90	3,280.38	4,647.83	4,726.50	4,574.12	4,747.80	4,747.80	4,725.74	55,656.28
DENTAL INSURANCE - WTP OPERATIONS	85.01	25.78	85.01	77.96	85.01	85.01	85.01	85.01	157.31	(14.10)	65.25	65.25	887.51
DENTAL INSURANCE - T & D OPERATIONS	531.33	412.92	516.70	290.92	477.71	454.04	482.86	388.88	1,402.66	(273.18)	648.22	697.13	6,030.19
DENTAL INSURANCE - CUST. ACCOUNTS	245.14	245.14	245.14	154.86	284.82	144.20	226.19	(128.26)	457.13	(127.64)	140.74	140.74	2,028.20
DENTAL INSURANCE - ADMIN. & GENERAL	191.66	191.66	191.66	121.93	191.66	3,774.70	191.66	191.66	397.88	(139.46)	136.80	136.80	5,578.61
DENTAL INSURANCE - SEWER	196.23	176.47	196.23	134.97	387.02	162.68	221.96	241.72	452.66	(97.10)	182.15	182.15	2,437.14
VISION INSURANCE - PUMPING OPER.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2.95)	(8.85)	(5.90)	(5.90)	(5.90)	(29.50)
VISION INSURANCE - WTP OPER.	(4.55)	(4.55)	(4.55)	(15.61)	(4.55)	(4.55)	(4.55)	20.37	9.31	1.84	1.84	1.84	(7.71)
VISION INSURANCE - T & D OPER.	80.72	42.76	73.69	(25.31)	44.38	2.19	39.92	31.68	(46.96)	89.93	74.17	75.97	483.14
VISION INSURANCE - CUST. ACCOUNTS	26.87	26.87	112.49	(23.11)	26.87	26.87	35.12	4.48	(36.36)	(15.72)	(15.72)	(15.72)	152.94
VISION INSURANCE - ADMIN. & GENERAL	(24.66)	(24.66)	(24.66)	(60.63)	(24.66)	(24.66)	(24.66)	(12.52)	(48.49)	(12.52)	(12.52)	(12.52)	(307.16)
VISION INSURANCE - SEWER	12.48	12.48	(73.14)	(27.06)	(79.04)	(5.63)	6.09	(0.39)	(36.96)	(11.48)	(11.48)	(11.48)	(225.61)
LIFE INSURANCE - PUMPING OPER.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(105.00)	(315.00)	(221.24)	(221.24)	(221.24)	(1,083.72)
LIFE INSURANCE - WTP OPER.	82.94	71.69	156.38	(19.50)	71.69	71.69	71.69	(12.10)	(16.80)	67.61	72.48	67.61	685.38
LIFE INSURANCE - T & D OPER.	131.27	(185.40)	(185.40)	(284.30)	(179.20)	(185.40)	(173.00)	1,865.05	438.12	581.73	586.13	542.48	2,952.08
LIFE INSURANCE - T & D MAINT.	698.96	(15.39)	1,476.65	0.00	645.74	573.98	664.21	(41.20)	0.00	0.00	0.00	0.00	4,002.95
LIFE INSURANCE - CUSTOMER ACCTS	281.13	269.70	645.42	(192.98)	303.65	242.42	311.64	(212.88)	215.92	64.14	319.49	217.64	2,465.29
LIFE INSURANCE - ADMIN. & GENERAL	(216.92)	179.81	478.16	(187.14)	189.14	180.81	198.47	(145.83)	218.39	276.96	342.21	295.62	1,809.68
LIFE INSURANCE - SEWER	214.68	192.26	506.17	(146.40)	220.44	210.07	201.52	(125.03)	159.07	213.97	213.97	213.97	2,074.69
SHORT TERM DISAB. - PUMPING OPER.	36.88	0.00	0.00	0.00	0.00	0.00	0.00	(30.20)	(90.60)	(60.40)	86.60	(60.40)	(118.12)
SHORT TERM DISAB. - WTP OPER.	45.97	11.69	53.92	(45.81)	11.69	11.69	11.69	(30.61)	(11.38)	(3.64)	91.07	12.74	159.02
SHORT TERM DISAB. - T & D OPER.	(88.32)	(133.32)	(138.21)	(225.48)	(78.07)	(113.83)	(4.60)	460.84	(5.74)	34.32	313.92	142.52	164.03
SHORT TERM DISAB. - T & D MAINT.	209.77	209.77	363.06	(10.50)	190.71	93.25	173.11	(3.50)	0.00	(10.76)	(10.76)	(10.76)	1,193.39
SHORT TERM DISAB. - CUSTOMER ACCTS	73.64	40.40	189.33	(160.39)	59.76	29.53	54.85	(121.01)	(30.53)	8.51	57.31	28.03	229.43
SHORT TERM DISAB. - ADMIN. & GENERAL	(37.94)	(9.04)	104.76	(212.46)	19.16	(9.04)	47.36	(182.49)	(107.90)	(71.43)	69.57	(15.03)	(404.48)
SHORT TERM DISAB. - SEWER	99.16	41.33	191.16	(161.40)	41.33	41.33	41.11	(112.87)	(29.55)	29.30	(117.70)	29.30	92.50
UNIFORM EXPENSE (PLANT)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98.64	11.55	0.00	110.19
UNIFORM EXPENSE (WATER)	1,799.79	1,123.04	1,910.58	2,373.75	1,959.06	2,049.90	3,119.44	849.39	2,083.23	1,439.56	2,312.29	2,816.88	23,836.91
UNIFORM EXPENSE (WW)	442.85	316.08	482.93	760.84	375.67	515.93	318.99	366.87	303.23	278.35	249.49	227.41	4,638.64
Employee Expense	150.00	428.00	255.99	660.20	748.39	681.80	3,643.50	415.19	600.00	445.00	1,170.00	300.00	9,498.07
Insurance expense	5,009.00	10,022.00	5,013.00	24,290.00	23,769.00	19,826.14	8,248.40	8,248.40	11,053.59	9,018.87	13,357.65	9,018.87	146,874.92
Water Purchased - Williamson	45,071.26	39,440.71	38,828.39	43,535.88	36,340.88	43,903.72	40,761.05	27,662.83	39,203.72	46,086.40	31,402.25	39,516.84	471,753.93
WATER PURCHASED - PIKEVILLE	60,648.42	60,053.48	57,835.26	55,160.00	56,542.94	56,235.62	56,202.13	55,160.00	55,160.00	55,160.00	76,847.47	78,212.94	723,218.26
Sewage Fees	5,447.34	3,882.38	4,747.65	5,807.01	6,522.22	4,727.05	7,001.76	3,897.33	5,912.18	6,097.58	6,940.63	6,872.36	67,855.49
UTILITY EXPENSE	1,081.22	881.22	881.22	0.00	0.00	881.22	1,859.07	1,081.22	931.22	0.00	1,373.91	806.22	9,776.52

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	03/31/22	Total
LABORATORY SUPPLIES	435.89	887.18	1,876.68	1,115.48	1,532.13	0.00	1,907.34	2,039.78	1,650.58	1,126.15	275.72	306.00	13,152.93
LABORATORY EXPENSE	661.80	0.00	0.00	1,021.56	1,195.11	0.00	493.29	1,932.31	435.00	0.00	0.00	0.00	5,739.07
Laboratory Testing Expenses	2,153.80	2,536.75	6,341.37	2,817.00	4,243.70	5,040.65	4,705.75	4,202.45	4,834.50	4,086.75	3,331.66	7,599.65	51,893.53
Laboratory Testing Expense	4,726.95	2,454.45	2,760.08	3,273.75	2,633.00	2,064.55	2,870.50	3,126.51	0.00	3,251.75	1,921.00	2,293.25	31,375.79
CHEMICALS	9,722.91	12,648.54	24,889.45	0.00	20,890.85	9,692.12	14,962.10	22,228.73	5,343.52	1,392.00	36,302.78	0.00	188,073.00
Chemicals-WW	1,260.00	1,622.72	0.00	6,627.46	11,125.76	11,644.16	3,388.80	0.00	828.00	2,469.60	2,659.60	9,530.12	51,156.22
SAFETY SUPPLIES	1,263.07	1,441.24	624.44	1,850.10	430.93	1,731.81	626.87	1,771.06	4,325.56	1,056.78	1,912.06	470.96	17,504.88
SAFETY SUPPLIES-WW	0.00	176.54	779.27	2,665.89	1,017.16	0.00	0.00	1,698.90	0.00	0.00	187.65	245.86	6,771.27
Electrical Expense	120,233.51	107,858.82	111,530.88	122,901.49	97,391.65	110,929.48	113,271.59	124,411.23	137,918.33	145,037.88	128,566.15	142,460.07	1,462,511.08
CONTRACT SERVICES -ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,892.50	0.00	0.00	3,892.50
CONTRACT SERVICE - ACCOUNTING	2,775.00	5,514.00	10,514.00	0.00	13,155.00	23,157.00	2,731.00	4,398.00	5,660.00	3,575.00	3,616.00	2,825.00	77,920.00
CONTRACT SERVICE - LEGAL	0.00	0.00	0.00	0.00	0.00	0.00	7,558.68	0.00	0.00	2,103.75	0.00	0.00	9,662.43
ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	5.83	0.00	0.00	0.00	0.00	0.00	5.83
CONTRACT SERVICE-GENERAL	850.00	800.00	1,440.00	800.00	820.00	1,000.00	1,742.50	2,621.44	850.00	650.00	650.00	1,000.00	13,223.94
CONTRACT SERVICES - MANPOWER	12,977.45	22,461.96	23,133.08	18,938.29	14,610.02	30,515.37	10,999.50	11,155.59	22,610.49	16,018.90	24,365.00	21,396.10	229,181.75
CONTRACT MGMT EXP ASSUMED	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,855.55	0.00	0.00	8,855.55
RENTAL OF BLDG - REAL PROPERTY	0.00	0.00	9,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	13,868.39	0.00	14,011.88	14,398.25	13,955.70	15,080.97	14,628.12	14,474.18	13,286.43	16,198.26	14,897.01	14,567.09	159,366.28
ADVERTISING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.60	0.00	20.60
OTHER LEGAL PSC EXPENSE	355.32	630.08	0.00	466.20	464.30	0.00	207.90	151.20	88.20	88.20	0.00	0.00	2,539.60
MOBILE PHONE EXPENSE	537.00	3,841.80	537.00	537.00	537.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,989.80
TELEPHONE/INTERNET	1,957.46	2,148.29	1,763.29	1,713.33	1,668.33	2,591.22	2,209.74	1,917.25	1,933.37	2,192.33	1,847.05	1,872.05	23,813.71
TELEPHONE/INTERNET	2,489.53	2,764.48	2,244.58	2,312.89	2,868.03	2,813.11	1,757.27	2,284.37	1,268.77	3,532.27	1,111.84	869.61	26,316.75
TELEPHONE/INTERNET	273.55	878.30	0.00	240.82	262.82	200.58	425.03	425.03	261.49	423.23	421.43	684.18	4,496.46
EDUCATION, DUES, MEETINGS, INSURANCE	523.93	3,155.26	2,432.85	3,945.40	4,799.10	6,385.55	1,078.42	6,552.18	3,087.39	3,839.89	5,479.50	3,012.56	44,292.03
Office Expense	20,120.60	15,990.32	16,735.27	16,530.33	14,481.93	18,942.49	15,035.38	13,118.74	17,873.41	23,749.61	22,295.60	22,506.89	217,380.57
Esasements	0.00	0.00	0.00	0.00	2,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,400.00
SETTLEMENT EXPENSES	0.00	0.00	1,065.52	0.00	0.00	0.00	0.00	0.00	26,581.33	0.00	2,500.00	1,345.50	31,492.35
SERVICE FEE EXPENSE	0.00	22.00	6,505.53	56.00	78.47	3,076.84	28.00	24.50	0.00	0.00	110.25	0.00	9,901.59
BANK SERVICE FEES EXP	141.36	129.23	132.59	134.90	162.50	148.50	116.86	153.77	157.54	121.80	593.63	182.67	2,175.35
Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00	0.00	11,931.00	5,965.00	0.00	11,930.00	5,965.00	5,965.00	41,756.00
PSC TAX ASSESSMENT	0.00	0.00	20,724.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,724.79
Retirement Expense	40,373.15	38,030.78	52,324.88	52,163.76	80,362.23	53,778.99	53,795.69	51,233.58	(3,639.56)	46,806.01	46,093.18	47,835.28	559,157.97
MISCELLANEOUS SUPPLIES	35.44	8.86	26.58	44.30	26.58	96.94	35.44	17.72	35.44	35.44	35.44	53.16	451.34
Major Equipment R & M	6,614.16	4,298.01	1,033.21	7,362.91	4,362.14	2,604.35	4,539.22	10,769.54	3,057.12	1,960.11	1,691.21	6,787.64	55,079.62
Major Equipment R & M Sewer	79.35	373.76	533.30	0.00	374.29	0.00	31.48	0.00	486.16	379.46	196.95	0.00	2,454.75
Hand Tools R & M	1,742.29	1,283.41	776.48	460.91	1,417.39	0.00	1,587.91	1,488.14	3,562.88	4,007.15	2,291.29	2,401.46	22,730.73
Hand Tools R & M Sewer	98.94	57.87	221.20	346.49	0.00	697.76	591.12	266.69	76.90	87.51	17.99	185.71	2,648.18
PS/LS R & M	17,114.53	6,477.77	14,525.68	8,099.50	1,288.95	10,433.59	8,448.40	14,077.51	10,767.89	16,260.05	9,946.13	13,438.16	130,878.16
PS/LS R & M Sewer	5,599.99	4,738.74	5,229.78	12,017.05	12,990.46	43,804.98	10,688.91	10,408.10	3,575.25	3,647.94	2,107.00	7,391.97	122,200.17
Vehicle R & M	2,471.38	5,457.94	4,028.84	5,006.89	6,303.21	5,112.54	5,441.86	4,454.53	8,930.28	4,734.52	6,126.08	9,236.93	67,305.00
Vehicle R & M Sewer										175.00	296.67	394.79	1,458.08

Vehicle R & M Sewer is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	04/30/21	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	03/31/22	Total
General R & M	41,384.12	20,491.91	2,317.73	37,426.99	22,350.23	51,277.10	38,677.36	59,763.98	39,953.05	6,189.53	64,137.38	66,854.40	450,823.78
General R & M Sewer	2,239.72	4,529.16	4,257.58	2,518.54	847.83	4,738.65	7,775.99	414.20	526.47	541.52	1,189.78	2,556.29	32,135.73
General R & M - Telemetry	40.68	1,287.00	2,199.91	1,500.00	1,659.03	6,610.92	2,021.20	0.00	0.00	380.00	1,950.27	1,968.36	19,617.37
R & M Leak Det.	0.00	0.00	0.00	0.00	0.00	567.23	0.00	0.00	0.00	0.00	1,383.96	0.00	1,951.19
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,237.50	1,125.00	0.00	1,125.00	1,125.00	1,237.50	1,125.00	1,125.00	1,125.00	1,125.00	1,492.75	12,967.75
INTEREST EXPENSE - TERM DEBT	29,615.42	29,995.65	29,626.20	29,672.67	29,527.00	29,556.33	30,307.41	26,600.90	32,673.59	30,740.92	29,345.56	29,918.36	357,580.01
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	35,998.75	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	80,383.75
Total Operating Expenses	<u>1,024,845.61</u>	<u>982,180.21</u>	<u>1,050,149.34</u>	<u>1,132,411.57</u>	<u>1,060,902.83</u>	<u>1,175,558.81</u>	<u>1,055,636.78</u>	<u>1,058,442.35</u>	<u>1,128,174.04</u>	<u>1,070,025.18</u>	<u>1,140,474.67</u>	<u>1,148,206.11</u>	<u>13,027,007.33</u>
Operating Income (Loss)	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(272,654.20)</u>	<u>(196,987.71)</u>	<u>(265,871.73)</u>	<u>(295,263.97)</u>	<u>(2,407,390.33)</u>
Other Income (Expenses)													
Total Other Income (Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss) Before Taxes	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(272,654.20)</u>	<u>(196,987.71)</u>	<u>(265,871.73)</u>	<u>(295,263.97)</u>	<u>(2,407,390.33)</u>
Net Income (Loss)	<u>(164,917.98)</u>	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(272,654.20)</u>	<u>(196,987.71)</u>	<u>(265,871.73)</u>	<u>(295,263.97)</u>	<u>(2,407,390.33)</u>

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MOUNTAIN WATER DISTRICT Income Statement

	3 Months Ended March 31, 2022 Actual	3 Months Ended March 31, 2022 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	\$ 1,649,606.36	\$ 1,694,365.50	\$ (44,759.14)
METERED SALES - COMMERCIAL	165,495.74	143,895.19	21,600.55
METERED SALES - INDUSTRIAL	13,677.28	14,685.75	(1,008.47)
METERED SALES - PUBLIC AUTH.	105,545.14	99,300.00	6,245.14
METERED SALES - MULTI FAMILY	75,884.77	75,236.72	648.05
FIRE PROTECTION REVENUE	375.00	349.97	25.03
CUSTOMER LATE PAYMENT CHARGES	41,385.91	46,467.00	(5,081.09)
OTHER WATER SERVICE REVENUE	6,553.82	15,719.25	(9,165.43)
SERVICE CONNECTION FEES	39,437.95	39,361.50	76.45
SERVICE CONNECTION FEES FOR WASTE WATER	(2,010.00)	55.69	(2,065.69)
SEWER REVENUE -RESIDENTIAL	399,698.58	407,253.19	(7,554.61)
SEWER REVENUE - COMMERCIAL	104,932.00	110,947.97	(6,015.97)
Total Sales	<u>2,600,582.55</u>	<u>2,647,637.73</u>	<u>(47,055.18)</u>
Gross Profit	<u>2,600,582.55</u>	<u>2,647,637.73</u>	<u>(47,055.18)</u>
Operating Expenses			
Undistributed	(154.83)	0.00	(154.83)
DEPRECIATION EXPENSE	761,545.26	743,999.06	17,546.20
DEPRECIATION EXPENSE - SEWER	246,444.54	254,714.06	(8,269.52)
PAYROLL TAXES - FICA & U.C.	44,199.80	48,791.81	(4,592.01)
WATER TREATMENT LABOR - OPERATIONS	36,522.50	37,235.25	(712.75)
T & D LABOR - OPERATIONS	217,947.78	241,682.06	(23,734.28)
T & D LABOR - MAINTENANCE	1,962.48	13,220.81	(11,258.33)
CUSTOMER ACCOUNTS LABOR	64,759.81	85,922.53	(21,162.72)
ADMIN. & GENERAL LABOR	30,587.94	37,240.03	(6,652.09)
SEWER LABOR	89,437.60	105,520.03	(16,082.43)
COMP COMMISSIONERS - AUTO DIST	7,500.00	7,500.00	0.00
COMPENSATION - ADMINISTRATOR	117,051.22	119,173.78	(2,122.56)
HEALTH INSURANCE - WTP OPERATIONS	8,137.74	7,945.03	192.71
HEALTH INSURANCE - T & D OPERATIONS	52,639.19	69,310.50	(16,671.31)
HEALTH INSURANCE - T & D MAINTENANCE	0.00	11.81	(11.81)
HEALTH INSURANCE - CUSTOMER ACCOUNTS	17,765.70	12,413.25	5,352.45
HEALTH INSURANCE - ADMIN. & GENERAL	10,802.85	9,752.06	1,050.79
HEALTH INSURANCE - SEWER	14,221.34	14,653.03	(431.69)
DENTAL INSURANCE - WTP OPERATIONS	116.40	212.25	(95.85)
DENTAL INSURANCE - T & D OPERATIONS	1,072.17	1,420.31	(348.14)
DENTAL INSURANCE - CUST. ACCOUNTS	153.84	687.75	(533.91)
DENTAL INSURANCE - ADMIN. & GENERAL	134.14	1,435.78	(1,301.64)
DENTAL INSURANCE - SEWER	267.20	565.50	(298.30)
VISION INSURANCE - PUMPING OPER.	(17.70)	3.00	(20.70)
VISION INSURANCE - WTP OPER.	5.52	124.31	(118.79)
VISION INSURANCE - T & D OPER.	240.07	0.00	240.07
VISION INSURANCE - CUST. ACCOUNTS	(47.16)	1,114.31	(1,161.47)
VISION INSURANCE - ADMIN. & GENERAL	(37.56)	0.00	(37.56)
VISION INSURANCE - SEWER	(34.44)	0.00	(34.44)
LIFE INSURANCE - PUMPING OPER.	(663.72)	0.00	(663.72)
LIFE INSURANCE - WTP OPER.	207.70	209.53	(1.83)
LIFE INSURANCE - T & D OPER.	1,710.34	1,437.00	273.34
LIFE INSURANCE - CUSTOMER ACCTS	601.27	645.56	(44.29)
LIFE INSURANCE - ADMIN. & GENERAL	914.79	445.78	469.01
LIFE INSURANCE - SEWER	641.91	553.50	88.41
SHORT TERM DISAB. - PUMPING OPER.	(34.20)	14.06	(48.26)
SHORT TERM DISAB. - WTP OPER.	100.17	26.06	74.11
SHORT TERM DISAB. - T & D OPER.	490.76	0.00	490.76

MOUNTAIN WATER DISTRICT
Income Statement

	3 Months Ended March 31, 2022 Actual	3 Months Ended March 31, 2022 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D MAINT.	(32.28)	146.06	(178.34)
SHORT TERM DISAB. - CUSTOMER ACCTS	93.85	32.25	61.60
SHORT TERM DISAB. - ADMIN. & GENERAL	(16.89)	0.00	(16.89)
SHORT TERM DISAB. - SEWER	(59.10)	56.25	(115.35)
UNIFORM EXPENSE (PLANT)	110.19	0.00	110.19
UNIFORM EXPENSE (WATER)	6,568.73	5,782.78	785.95
UNIFORM EXPENSE (WW)	755.25	1,164.56	(409.31)
Employee Expense	1,915.00	3,658.50	(1,743.50)
Insurance expense	31,395.39	22,409.81	8,985.58
Water Purchased -Williamson	117,005.49	114,913.03	2,092.46
WATER PURCHASED -PIKEVILLE	210,220.41	170,058.56	40,161.85
Sewage Fees	19,910.57	21,000.00	(1,089.43)
UTILITY EXPENSE	2,180.13	2,424.56	(244.43)
LABORATORY SUPPLIES	1,707.87	2,888.25	(1,180.38)
LABORATORY EXPENSE	0.00	1,800.28	(1,800.28)
Laboratory Testing Expenses	15,018.06	11,869.31	3,148.75
Laboratory Testing Expense	7,466.00	12,098.25	(4,632.25)
CHEMICALS	37,694.78	38,382.28	(687.50)
Chemicals-WW	14,659.32	17,010.00	(2,350.68)
SAFETY SUPPLIES	3,439.80	3,697.50	(257.70)
SAFETY SUPPLIES-WW	433.51	1,868.53	(1,435.02)
Electrical Expense	416,064.10	345,228.00	70,836.10
CONTRACT SERVICES -ENGINEERING	3,892.50	0.00	3,892.50
CONTRACT SERVICE - ACCOUNTING	10,016.00	20,137.31	(10,121.31)
CONTRACT SERVICE - LEGAL	2,103.75	7,583.53	(5,479.78)
CONTRACT SERVICE-GENERAL	2,300.00	6,106.50	(3,806.50)
CONTRACT SERVICES - MANPOWER	61,780.00	0.00	61,780.00
CONTRACT MGMNT EXP ASSUMED	8,855.55	0.00	8,855.55
AUTO & TRANSPORTATION EXPENSE	45,662.36	45,000.00	662.36
AUTO & TRANSPORTATION EXPENSE	20.60	0.00	20.60
ADVERTISING	176.40	925.78	(749.38)
MOBILE PHONE EXPENSE	5,911.43	5,878.78	32.65
TELEPHONE/INTERNET	5,513.72	5,236.31	277.41
TELEPHONE/INTERNET	1,528.84	836.25	692.59
EDUCATION, DUES, MEETINGS, INSURANCE	12,331.95	12,000.00	331.95
Office Expense	68,552.10	57,842.25	10,709.85
Easements	0.00	600.00	(600.00)
SETTLEMENT EXPENSES	3,845.50	0.00	3,845.50
SERVICE FEE EXPENSE	110.25	5,014.31	(4,904.06)
BANK SERVICE FEES EXP	898.10	1,185.75	(287.65)
Worker's Compensation Insurance	23,860.00	17,289.56	6,570.44
PSC TAX ASSESSMENT	0.00	5,181.28	(5,181.28)
Retirement Expense	140,734.47	165,143.25	(24,408.78)
MISCELLANEOUS SUPPLIES	124.04	108.28	15.76
Major Equipment R & M	10,438.96	11,017.03	(578.07)
Major Equipment R & M Sewer	576.41	707.25	(130.84)
Hand Tools R & M	8,699.90	3,403.31	5,296.59
Hand Tools R & M Sewer	291.21	914.25	(623.04)
PS/LS R & M	39,644.34	32,906.25	6,738.09
PS/LS R & M Sewer	13,146.91	30,323.06	(17,176.15)
Vehicle R & M	20,097.53	16,261.31	3,836.22
Vehicle R & M Sewer	866.46	225.75	640.71
General R & M	137,181.31	185,984.53	(48,803.22)
General R & M Sewer	4,287.59	10,361.06	(6,073.47)
General R & M -Telemetry	4,298.63	4,377.56	(78.93)
R & M Leak Det.	1,383.96	150.28	1,233.68
SUPPLIES & EXPENSES TREATMENT (WW)	3,742.75	3,368.81	373.94

**MOUNTAIN WATER DISTRICT
Income Statement**

	3 Months Ended March 31, 2022 Actual	3 Months Ended March 31, 2022 Budget	Over/(Under) Budget
Total Operating Expenses	<u>3,256,596.12</u>	<u>3,250,538.15</u>	<u>6,057.97</u>
Operating Income (Loss)	<u>(656,013.57)</u>	<u>(602,900.42)</u>	<u>(53,113.15)</u>
Other Income (Expenses)			
INTEREST INCOME	841.75	984.47	(142.72)
INTEREST EXPENSE - TERM DEBT	(90,004.84)	(52,594.50)	(37,410.34)
INTEREST EXPENSE - TERM DEBT	<u>(12,105.00)</u>	<u>(22,314.00)</u>	<u>10,209.00</u>
Total Other Income (Expenses)	<u>(101,268.09)</u>	<u>(73,924.03)</u>	<u>(27,344.06)</u>
Net Income (Loss) Before Taxes	<u>(757,281.66)</u>	<u>(676,824.45)</u>	<u>(80,457.21)</u>
Net Income (Loss)	<u>\$ (757,281.66)</u>	<u>\$ (676,824.45)</u>	<u>\$ (80,457.21)</u>

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended March 31, 2022 Actual	1 Month Ended March 31, 2022 Budget	3 Months Ended March 31, 2022 Actual	3 Months Ended March 31, 2022 Budget
Sales				
METERED SALES - RESIDENTIAL	\$ 536,323.52	\$ 564,788.50	\$ 1,649,606.36	\$ 1,694,365.50
METERED SALES - COMMERCIAL	51,817.80	47,965.09	165,495.74	143,895.19
METERED SALES - INDUSTRIAL	4,828.02	4,895.25	13,677.28	14,685.75
METERED SALES - PUBLIC AUTH.	36,386.91	33,100.00	105,545.14	99,300.00
METERED SALES - MULTI FAMILY	25,396.65	25,078.92	75,884.77	75,236.72
FIRE PROTECTION REVENUE	125.00	116.67	375.00	349.97
CUSTOMER LATE PAYMENT CHARGES	11,531.16	15,489.00	41,385.91	46,467.00
OTHER WATER SERVICE REVENUE	7,805.61	5,239.75	6,553.82	15,719.25
SERVICE CONNECTION FEES	13,269.95	13,120.50	39,437.95	39,361.50
SERVICE CONNECTION FEES FOR WASTE WATER	(360.00)	18.59	(2,010.00)	55.69
SEWER REVENUE -RESIDENTIAL	131,457.32	135,751.09	399,698.58	407,253.19
SEWER REVENUE - COMMERCIAL	34,360.20	36,982.67	104,932.00	110,947.97
Total Sales	<u>852,942.14</u>	<u>882,546.03</u>	<u>2,600,582.55</u>	<u>2,647,637.73</u>
Gross Profit	<u>852,942.14</u>	<u>882,546.03</u>	<u>2,600,582.55</u>	<u>2,647,637.73</u>
Operating Expenses				
Undistributed	(68.51)	0.00	(154.83)	0.00
DEPRECIATION EXPENSE	253,848.42	247,999.66	761,545.26	743,999.06
DEPRECIATION EXPENSE - SEWER	82,148.18	84,904.66	246,444.54	254,714.06
PAYROLL TAXES - FICA & U.C.	14,418.35	16,263.91	44,199.80	48,791.81
WATER TREATMENT LABOR - OPERATIONS	12,276.15	12,411.75	36,522.50	37,235.25
T & D LABOR - OPERATIONS	73,473.26	80,560.66	217,947.78	241,682.06
T & D LABOR - MAINTENANCE	0.00	4,406.91	1,962.48	13,220.81
CUSTOMER ACCOUNTS LABOR	21,483.66	28,640.83	64,759.81	85,922.53
ADMIN. & GENERAL LABOR	10,225.32	12,413.33	30,587.94	37,240.03
SEWER LABOR	29,939.74	35,173.33	89,437.60	105,520.03
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	7,500.00	7,500.00
COMPENSATION - ADMINISTRATOR	39,286.30	39,724.58	117,051.22	119,173.78
HEALTH INSURANCE - WTP OPERATIONS	2,712.58	2,648.33	8,137.74	7,945.03
HEALTH INSURANCE - T & D OPERATIONS	17,674.79	23,103.50	52,639.19	69,310.50
HEALTH INSURANCE - T & D MAINTENANCE	0.00	3.91	0.00	11.81
HEALTH INSURANCE - CUSTOMER ACCOUNTS	5,921.90	4,137.75	17,765.70	12,413.25
HEALTH INSURANCE - ADMIN. & GENERAL	3,600.95	3,250.66	10,802.85	9,752.06
HEALTH INSURANCE - SEWER	4,725.74	4,884.33	14,221.34	14,653.03
DENTAL INSURANCE - WTP OPERATIONS	65.25	70.75	116.40	212.25
DENTAL INSURANCE - T & D OPERATIONS	697.13	473.41	1,072.17	1,420.31
DENTAL INSURANCE - CUST. ACCOUNTS	140.74	229.25	153.84	687.75
DENTAL INSURANCE - ADMIN. & GENERAL	136.80	478.58	134.14	1,435.78
DENTAL INSURANCE - SEWER	182.15	188.50	267.20	565.50
VISION INSURANCE - PUMPING OPER.	(5.90)	1.00	(17.70)	3.00
VISION INSURANCE - WTP OPER.	1.84	41.41	5.52	124.31
VISION INSURANCE - T & D OPER.	75.97	0.00	240.07	0.00
VISION INSURANCE - CUST. ACCOUNTS	(15.72)	371.41	(47.16)	1,114.31
VISION INSURANCE - ADMIN. & GENERAL	(12.52)	0.00	(37.56)	0.00
VISION INSURANCE - SEWER	(11.48)	0.00	(34.44)	0.00
LIFE INSURANCE - PUMPING OPER.	(221.24)	0.00	(663.72)	0.00
LIFE INSURANCE - WTP OPER.	67.61	69.83	207.70	209.53
LIFE INSURANCE - T & D OPER.	542.48	479.00	1,710.34	1,437.00
LIFE INSURANCE - CUSTOMER ACCTS	217.64	215.16	601.27	645.56
LIFE INSURANCE - ADMIN. & GENERAL	295.62	148.58	914.79	445.78
LIFE INSURANCE - SEWER	213.97	184.50	641.91	553.50
SHORT TERM DISAB. - PUMPING OPER.	(60.40)	4.66	(34.20)	14.06

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended March 31, 2022 Actual	1 Month Ended March 31, 2022 Budget	3 Months Ended March 31, 2022 Actual	3 Months Ended March 31, 2022 Budget
SHORT TERM DISAB. - WTP OPER.	12.74	8.66	100.17	26.06
SHORT TERM DISAB. - T & D OPER.	142.52	0.00	490.76	0.00
SHORT TERM DISAB. - T & D MAINT.	(10.76)	48.66	(32.28)	146.06
SHORT TERM DISAB. - CUSTOMER ACCTS	28.03	10.75	93.85	32.25
SHORT TERM DISAB. - ADMIN. & GENERAL	(15.03)	0.00	(16.89)	0.00
SHORT TERM DISAB. - SEWER	29.30	18.75	(59.10)	56.25
UNIFORM EXPENSE (PLANT)	0.00	0.00	110.19	0.00
UNIFORM EXPENSE (WATER)	2,816.88	1,927.58	6,568.73	5,782.78
UNIFORM EXPENSE (WW)	227.41	388.16	755.25	1,164.56
Employee Expense	300.00	1,219.50	1,915.00	3,658.50
Insurance expense	9,018.87	7,469.91	31,395.39	22,409.81
Water Purchased -Williamson	39,516.84	38,304.33	117,005.49	114,913.03
WATER PURCHASED -PIKEVILLE	78,212.94	56,686.16	210,220.41	170,058.56
Sewage Fees	6,872.36	7,000.00	19,910.57	21,000.00
UTILITY EXPENSE	806.22	808.16	2,180.13	2,424.56
LABORATORY SUPPLIES	306.00	962.75	1,707.87	2,888.25
LABORATORY EXPENSE	0.00	600.08	0.00	1,800.28
Laboratory Testing Expenses	7,599.65	3,956.41	15,018.06	11,869.31
Laboratory Testing Expense	2,293.25	4,032.75	7,466.00	12,098.25
CHEMICALS	0.00	12,794.08	37,694.78	38,382.28
Chemicals-WW	9,530.12	5,670.00	14,659.32	17,010.00
SAFETY SUPPLIES	470.96	1,232.50	3,439.80	3,697.50
SAFETY SUPPLIES-WW	245.86	622.83	433.51	1,868.53
Electrical Expense	142,460.07	115,076.00	416,064.10	345,228.00
CONTRACT SERVICES -ENGINEERING	0.00	0.00	3,892.50	0.00
CONTRACT SERVICE - ACCOUNTING	2,825.00	6,712.41	10,016.00	20,137.31
CONTRACT SERVICE - LEGAL	0.00	2,527.83	2,103.75	7,583.53
CONTRACT SERVICE-GENERAL	1,000.00	2,035.50	2,300.00	6,106.50
CONTRACT SERVICES - MANPOWER	21,396.10	0.00	61,780.00	0.00
CONTRACT MGMNT EXP ASSUMED	0.00	0.00	8,855.55	0.00
AUTO & TRANSPORTATION EXPENSE	14,567.09	15,000.00	45,662.36	45,000.00
AUTO & TRANSPORTATION EXPENSE	0.00	0.00	20.60	0.00
ADVERTISING	88.20	308.58	176.40	925.78
MOBILE PHONE EXPENSE	1,872.05	1,959.58	5,911.43	5,878.78
TELEPHONE/INTERNET	869.61	1,745.41	5,513.72	5,236.31
TELEPHONE/INTERNET	684.18	278.75	1,528.84	836.25
EDUCATION, DUES, MEETINGS, INSURANCE	3,012.56	4,000.00	12,331.95	12,000.00
Office Expense	22,506.89	19,280.75	68,552.10	57,842.25
Easements	0.00	200.00	0.00	600.00
SETTLEMENT EXPENSES	1,345.50	0.00	3,845.50	0.00
SERVICE FEE EXPENSE	0.00	1,671.41	110.25	5,014.31
BANK SERVICE FEES EXP	182.67	395.25	898.10	1,185.75
Worker's Compensation Insurance	5,965.00	5,763.16	23,860.00	17,289.56
PSC TAX ASSESSMENT	0.00	1,727.08	0.00	5,181.28
Retirement Expense	47,835.28	55,047.75	140,734.47	165,143.25
MISCELLANEOUS SUPPLIES	53.16	36.08	124.04	108.28
Major Equipment R & M	6,787.64	3,672.33	10,438.96	11,017.03
Major Equipment R & M Sewer	0.00	235.75	576.41	707.25
Hand Tools R & M	2,401.46	1,134.41	8,699.90	3,403.31
Hand Tools R & M Sewer	185.71	304.75	291.21	914.25
PS/LS R & M	13,438.16	10,968.75	39,644.34	32,906.25
PS/LS R & M Sewer	7,391.97	10,107.66	13,146.91	30,323.06
Vehicle R & M	9,236.93	5,420.41	20,097.53	16,261.31
Vehicle R & M Sewer	394.79	75.25	866.46	225.75
General R & M	66,854.40	61,994.83	137,181.31	185,984.53
General R & M Sewer	2,556.29	3,453.66	4,287.59	10,361.06

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended March 31, 2022 Actual	1 Month Ended March 31, 2022 Budget	3 Months Ended March 31, 2022 Actual	3 Months Ended March 31, 2022 Budget
General R & M -Telemetry	1,968.36	1,459.16	4,298.63	4,377.56
R & M Leak Det.	0.00	50.08	1,383.96	150.28
SUPPLIES & EXPENSES TREATMENT (WW)	1,492.75	1,122.91	3,742.75	3,368.81
INTEREST EXPENSE - TERM DEBT	29,918.36	17,531.50	90,004.84	52,594.50
INTEREST EXPENSE - TERM DEBT	4,035.00	7,438.00	12,105.00	22,314.00
Total Operating Expenses	<u>1,148,206.11</u>	<u>1,108,481.15</u>	<u>3,358,705.96</u>	<u>3,325,446.65</u>
Operating Income (Loss)	<u>(295,263.97)</u>	<u>(225,935.12)</u>	<u>(758,123.41)</u>	<u>(677,808.92)</u>
Other Income (Expenses)				
INTEREST INCOME	<u>496.87</u>	<u>328.17</u>	<u>841.75</u>	<u>984.47</u>
Total Other Income (Expenses)	<u>496.87</u>	<u>328.17</u>	<u>841.75</u>	<u>984.47</u>
Net Income (Loss) Before Taxes	<u>(294,767.10)</u>	<u>(225,606.95)</u>	<u>(757,281.66)</u>	<u>(676,824.45)</u>
Net Income (Loss)	<u>\$ (294,767.10)</u>	<u>\$ (225,606.95)</u>	<u>\$ (757,281.66)</u>	<u>\$ (676,824.45)</u>

MOUNTAIN WATER DISTRICT

MONTHLY OPERATING REPORT

MARCH, 2022

- 359** Field maintenance work orders issued during the month of MARCH.
316 Field maintenance work orders completed during the month of MARCH.

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	<i>TOTALS</i>
JANUARY	48	40	80	38	206
FEBRUARY	53	67	48	40	208
MARCH	80	76	82	78	316
APRIL					
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	181	183	210	156	730

- 7** New PAID service tap work orders issued during the month of MARCH.
9 New PAID service tap work orders completed during the month of MARCH.

NEW SERVICE CONNECTIONS BY AREA

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	<i>TOTALS</i>
JANUARY	0	1	1	0	2
FEBRUARY	1	3	0	4	8
MARCH	3	1	1	4	9
APRIL					
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	4	5	2	8	19

WATER

- 118** Water Customer Work Orders completed during the month of MARCH.
2,337 Delinquent Notices Mailed during the month of MARCH.
249 Delinquent Work Orders Written Up during the month of MARCH.
159 Delinquent Accounts Disconnected during the month of MARCH.

SEWER

- 40 Sewer Customer Work Orders completed during the month of MARCH.
- 0 Delinquent Work Orders Written Up during the month of MARCH.
- 0 Delinquent Work Orders Disconnected during the month of MARCH.

- 2 Water Delinquent Work Orders Written Up – City of Pikeville Agreement
- 2 Water Delinquent Accounts Disconnected – City of Pikeville Agreement
- 2 Water Delinquent Accounts Reconnected – City of Pikeville Agreement

- 9 Water Delinquent Work Orders Written Up – City of Williamson Agreement
- 6 Water Delinquent Accounts Disconnected – City of Williamson Agreement
- 1 Water Delinquent Accounts Reconnected – City of Williamson Agreement

- 34 Vehicle & equipment maintenance work orders issued during the month of MARCH.
- 35 Vehicle & equipment maintenance work orders completed during the month of MARCH.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,373 (16,553 Taps + 820 Multi-Users)
FEBRUARY	17,361 (16,543 Taps + 818 Multi-Users)
MARCH	17,338 (16,520 Taps + 818 Multi-Users)
APRIL	
MAY	
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,304
FEBRUARY	2,307
MARCH	2,315
APRIL	
MAY	
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

MARCH 2021 WATER & SEWER TRENDS

	# CUSTOMERS	GALLONS SOLD	\$ BILLED	\$ TREND/CHANGE %
WATER	17,338	61,923,210	\$670,845.02	-1.96%
SEWER	2,315	8,291,975	\$173,661.69	-1.58%
TOTAL BILLED			\$844,506.71	-1.89%

1 Sewer tap was completed during the month of MARCH.

1 Hydrant work order was completed during the month of MARCH.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **MARCH** was **22,250,000** gallons.

WATERLOSS due to leaks and breaks was **3,925,000** gallons.

WATERLOSS due to flushing, fire department usage, etc. was **8,658,000** gallons.

WATERLOSS due to Water Treatment Plant Use was **4,487,000** gallons.

WATERLOSS due to storage tank overflow was **0** gallons.

WATERLOSS due to customer usage/other was **5,180,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **MARCH** was **33,772,000** gallons for an unaccounted-for loss of **28.63%**.

Water loss percentage utilizing the PSC form was 32%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:

31 Work Orders completed for Booster Pump Stations during the month of MARCH.

WATER STORAGE TANK MAINTENANCE:

9 Work Orders completed for Water Storage Tanks during the month of MARCH.

MASTER METER MAINTENANCE:

0 Work Orders completed for Master Meters during the month of MARCH.

PRESSURE REGULATOR STATIONS MAINTENANCE:

3 Work Orders completed for Pressure Regulator Stations during the month of MARCH.

TELEMETRY MAINTENANCE:

4 Work Orders completed for Telemetry during the month of MARCH.

RUSSELL FORK WATERPLANT MAINTENANCE:

3 Work Orders completed for the Russell Fork Water Plant during the month of MARCH.

WATER QUALITY:

52 Total Bacteriological samples were taken during the month of MARCH.

- 21- Special Bacteriological Samples
- **2**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

3 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of MARCH.

LIFT STATION MAINTENANCE:

0 Work Orders completed for Lift Stations excluding regular maintenance during the month of MARCH.

COLLECTION SYSTEM MAINTENANCE:

60 Work Orders completed for Collection Systems during the month of MARCH.

Summary Information from the Financials

May 23, 2022

Balance Sheet as of April

1. Cash in Bank is \$239,868.35
2. Accounts Receivable 1,048,281.89
3. Plant in place is \$167,496,439.05
4. Accounts Payable is \$239,565.86
5. Equity is 63,683,464.27

Income Statement –April /Year to Date

- Revenue \$896,473
- Utility Operating Expenses \$1,105,472
- Income (Loss) \$(242,480)/ (999,762)
- Included in the loss is Depreciation of (\$335,997/ (\$1,343,986)
- Operating income was negative in the amount of (\$208,999) this month.

Cash Flow Statement

- Cash increased by \$138,876

Additional Comments

- Our current Operating account balance was \$234,290
- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are \$862,259 .and \$870,961 respectively. Our O&M Reserve is \$366,463
- We are going to transfer to the sinking fund \$108,000 to ensure we have money to pay our debt service.
- The fuel expense for April was up \$6,000 from the previous months.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of April 30, 2022 and 2021

ASSETS

	2022	2021
Current Assets		
Cash In Bank	\$ 239,868.35	\$ 365,102.00
Accounts Receivable	1,048,281.89	938,843.19
Clearing Accounts	102,853.92	8,839.87
Inventory	279,476.25	279,476.25
Other Current Assets	<u>3,179,542.52</u>	<u>3,688,100.47</u>
Total Current Assets	<u>4,850,022.93</u>	<u>5,280,361.78</u>
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	4,851,468.46	4,841,727.68
Water Treatment Plant	10,207,654.70	10,207,654.70
Transmission & Distribution Plant	97,862,424.37	97,765,810.81
Water General Plant	5,262,591.83	4,688,429.23
Sewer General Plant	37,477,556.78	37,280,038.90
Construction in Progress	<u>11,834,742.91</u>	<u>9,618,507.81</u>
Total Plant In Service	167,496,439.05	164,402,169.13
Less Accumulated Depreciation	<u>(75,680,832.97)</u>	<u>(71,653,341.06)</u>
Net Capital Assets	<u>91,815,606.08</u>	<u>92,748,828.07</u>
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	<u>(28,396.99)</u>	<u>(28,396.99)</u>
Total Other Assets	<u>63,919.18</u>	<u>63,919.18</u>
Total Non Current Assets	<u>91,879,525.26</u>	<u>92,812,747.25</u>
Total Net Assets	<u>\$ 96,729,548.19</u>	<u>\$ 98,093,109.03</u>
Deferred Outflow of Resources		
Deferred Pension Contributions	<u>\$ 2,062,579.14</u>	<u>\$ 2,062,579.14</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of April 30, 2022 and 2021

Liabilities and Net Assets

	2022	2021
Current Liabilities		
Accounts Payable	\$ 239,565.86	\$ 164,050.47
Current Portion Due - Notes Payable	1,363,902.00	1,363,902.00
Customer Deposits	468,788.34	402,713.15
Accrued Payroll and Related Expenses	129,960.66	111,067.17
Accrued Interest - Long Term Debt	<u>365,476.43</u>	<u>263,419.01</u>
Total Current Liabilities	<u>2,567,693.29</u>	<u>2,305,151.80</u>
Long-Term Liabilities		
Net Pension Liability	8,574,041.00	8,574,041.00
Notes Payable	3,862,173.87	3,977,954.93
Notes Payable - Ky Infrastructure Authority	4,100,864.56	4,630,092.37
Notes Payable - Rural Development	9,870,500.00	10,083,900.00
Advances for Construction	6,919,898.39	5,370,346.33
Less: Current Portion Due	<u>(1,363,902.00)</u>	<u>(1,363,902.00)</u>
Total Long-Term Liabilities	<u>31,963,575.82</u>	<u>31,272,432.63</u>
Total Liabilities	<u>34,531,269.11</u>	<u>33,577,584.43</u>
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	508,171.00	508,171.00
Net Position		
Current Year Net Income (Loss)	(999,761.66)	(778,212.66)
Contributions in aid of Construction	57,143,659.26	59,403,610.24
Tap-On-Fees	<u>7,539,566.67</u>	<u>7,444,535.16</u>
Total Net Position	<u>63,683,464.27</u>	<u>66,069,932.74</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Net Position

	1 Month Ended April 30, 2022	4 Months Ended April 30, 2022
Operating Revenue	\$ 896,472.81	\$ 3,497,055.36
Total Operating Revenue	<u>896,472.81</u>	<u>3,497,055.36</u>
Operating Expenses		
Water Supply Expense	17,361.94	61,846.54
Water Purchases	96,926.02	424,151.92
Electricity Expense	120,794.80	536,858.90
Repairs & Maintenance - Sewer	4,306.69	24,859.23
Repairs & Maintenance - Water	74,541.43	294,902.10
Transmission & Distribution Expense	117,410.74	400,009.98
Customer Service Expense	44,356.95	158,272.20
Administrator Expense	121.77	239.02
Sewer Expense	51,799.57	192,032.73
General & Administrative	<u>241,855.79</u>	<u>924,909.40</u>
Total Operating Expenses	769,475.70	3,018,082.02
Depreciation Expense	<u>335,996.60</u>	<u>1,343,986.40</u>
Utility Operating Expense	<u>1,105,472.30</u>	<u>4,362,068.42</u>
Utility Operating Income (Loss)	<u>(208,999.49)</u>	<u>(865,013.06)</u>
Non Operating Revenue		
Interest Income	176.23	1,017.98
Interest Expense	<u>(33,656.74)</u>	<u>(135,766.58)</u>
Total Non Operating Revenue	<u>(33,480.51)</u>	<u>(134,748.60)</u>
Income (Loss) before Capital Contributions	\$ (242,480.00)	\$ (999,761.66)
Capital Contributions and Other Changes in Net Position		
Capital contributions from:		
Customers through Tap-on Fees	<u>13,849.60</u>	<u>34,084.10</u>
Total Capital Contributions and Other Changes in Net Position	<u>13,849.60</u>	<u>34,084.10</u>
Change in Net Position	<u>(228,630.40)</u>	<u>(965,677.56)</u>
Net Position, beginning of period	<u>63,912,094.67</u>	<u>64,649,141.83</u>
Net Position, end of period	<u>\$ 63,683,464.27</u>	<u>\$ 63,683,464.27</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Cash Flows
For the 1 Month and 4 Months Ended April 30, 2022

	1 Month Ended April 30, 2022	4 Months Ended April 30, 2022
Cash Flows from Operating Activities		
Net Income (Loss)	\$ (242,480.00)	\$ (999,761.66)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	1,343,986.40
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	50,090.96	(18,113.29)
Other Current Assets	(71,091.14)	(79,559.80)
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	102,982.39	18,983.75
Accrued Interest	31,716.00	94,900.25
Advances for Construction	129,895.00	273,363.44
Accrued Liabilities	(3,484.53)	(54,178.60)
Tap on Fees	13,849.60	34,084.10
Customer Deposits	(17,201.89)	4,711.27
Clearing Accounts	(108,000.00)	(103,429.31)
Total Adjustments	<u>464,752.99</u>	<u>1,514,748.21</u>
Net Cash Provided By (Used In) Operating Activities	<u>222,272.99</u>	<u>514,986.55</u>
Cash Flows from Investing Activities		
Capital Expenditures	(12,223.64)	(399,942.68)
Construction in Progress	(2,185.00)	(268,470.92)
Net Cash Provided By (Used In) Investing Activities	<u>(14,408.64)</u>	<u>(668,413.60)</u>
Cash Flows from Financing Activities		
Notes Payable Borrowings	0.00	735,791.18
Notes Payable Repayments	(68,987.87)	(711,422.97)
Net Cash Provided By (Used In) Financing Activities	<u>(68,987.87)</u>	<u>24,368.21</u>
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	138,876.48	(129,058.84)
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	<u>100,991.87</u>	<u>368,927.19</u>
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	<u>\$ 239,868.35</u>	<u>\$ 239,868.35</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of April 30, 2022 and 2021

ASSETS:

	2022	2021
Operating Cash:		
CTB - Operating Account	\$ 234,289.82	\$ 351,926.19
CTB-MWD Payroll Account	5,258.35	12,855.63
Petty Cash	320.18	320.18
Total Operating Cash	239,868.35	365,102.00
Cash Reserves - Restricted:		

Accounts Receivable:		
RECEIVABLE - WATER SALES	686,810.69	690,579.95
RECEIVABLE - RETURNED CHECKS	31,471.34	8,326.52
RECEIVABLE - OTHER FEES, ETC..	(85,647.46)	8,949.14
A/R - INSURANCE PROCEEDS (#139)	(1,679.77)	0.00
RECEIVABLE - SEWER REVENUE	357,061.65	254,417.49
PROVISION FOR UNCOLLECTIBLES	60,265.44	(23,429.91)
Total Accounts Receivable:	1,048,281.89	938,843.19
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	102,853.92	8,839.87
Total Clearing Accounts:	102,853.92	8,839.87
Prepaid Expenses:		

Receivable - UMG R & M:		

FEMA Receivable - 2010 Flood:		

Other Current Assets:		
Regions Bank Escrow	196,043.63	196,043.63
BB & T - Sinking Fund	148,602.22	400,916.53
CTB - JOHNS CREEK WATER PROJ.	100.00	3,332.84
BB&T - Special Projects	8.62	84.62
CTB - CUSTOMER DEPOSIT ESCROW	31,052.37	36,477.52
CTB - FEMA Receivables	3,733.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	30,837.95	37,295.60
CTB - O & M RESERVES	366,463.13	364,172.15
Community Trust Bank - Misc Line Extension	4,902.09	4,897.19
CTB - PHELPS SEWER PROJECT	5,371.93	5,371.93
CTB - DIST. WIDE TAP FEES	24,974.21	39,257.01
CTB - R & M RESERVE	870,961.34	870,089.22
CTB - Dist Wide WW Tap Fees	49,677.80	43,596.21

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of April 30, 2022 and 2021

MWD POMPEY ARC PROJECR	0.38	0.38
BIG CREEK SEWER-COAL SETTLEMENT	5,401.24	5,401.24
CTB-Various Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	90.03	90.03
M.W.D. Belfry Pond Sewer	2,837.41	2,842.69
MWD PHELPS UPGRADE ACCT.	3,516.98	6,016.98
CTB- Recycling Revenue Acct.	2,625.96	38,650.40
MWD DEPRECIATION RESERVE ACCOUNT	862,344.10	861,383.59
CTB. PCFC Projects	81,457.55	82,979.70
CTB - R & M REIMBURSEMENT ACCT.	3,581.51	2,113.63
CTB-MWD Escrow Account	100.00	100.00
MWD INSURANCE SWEEP ACCOUNT	824.51	743.25
MWD Meter Replacement Project	0.00	268,001.71
MWD Restricted ARPA Funding Acct.	127,916.26	0.00
New Customer Deposit Acct.	355,402.14	413,793.26
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,179,542.52	3,688,100.47

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of April 30, 2022 and 2021

LIABILITIES:

	2022	2021
Employee Related Payables:		
FICA TAXES WITHHELD	11,862.92	11,862.92
FEDERAL INCOME TAX WITHHELD	2,883.44	2,883.44
KY INCOME TAX WITHHELD	2,575.72	14,488.46
ACCRUED FUTA	5,094.64	2,351.49
Accrued CERS	57,940.31	51,064.70
Accrued County Withheld	1,861.46	1,726.65
ACCRUED GARNISHMENT WTH	1,549.33	1,549.33
TAXES COLLECTED ON CUST. BILLS	46,192.84	25,140.18
Total Employee Related Payables	129,960.66	111,067.17

Other Current Liabilities:

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Notes Payable:

Note Payable Ky. Rural Water	3,053,085.71	3,404,731.14
US Bank Big Creek Water Loan	3,605.66	46,111.47
#154 fORD f250 2017	0.00	2,448.00
# 155 CTB	2,213.70	7,320.13
CTB V# 156	0.00	6,468.60
CTB V # 157 2018 GMC Sierra	(21.71)	6,750.92
CTB 158 & 159	7,224.80	21,476.70
WELLS FARGO MINI EXCAVATOR	1,964.37	1,964.37
CTB # 161	0.00	3,151.93
CTB- 160	0.00	(6,727.01)
CTB -162	13,356.04	19,475.43
CTB- #163 2019 Ford 350	31,201.31	45,923.72
#165 Ford F-250 2021	21,934.58	29,946.99
#164 2021 Ford F-250	22,596.36	29,946.99
#166	21,241.31	29,936.99
CTB-# 167 Chevrolet Silverado 2500	30,748.03	0.00
CTB- #169 2019 Toytoa Tacoma	26,464.10	0.00
CTB- 2016 F150	26,126.85	0.00
CTB-2021 Ford F350	53,082.04	0.00
CTB- 168 2017 Toyota	24,934.44	0.00
CTB- 2021 John Deer Mini excavator	47,431.49	0.00
CTB-Line Credit for FEMA BPS Recl.	0.45	0.00
CTB-LN OF COMMITMENT - FEMA REC	0.00	211,034.39
COMMUNITY TRUST V#148	0.00	(10.68)
US Bank V#149	0.00	(1.51)
CTB-V# 150 FORD F-150	0.00	(487.77)
CTB. V# 151 FORD F-150	0.00	(3.76)
CTB AEP Line of credit	84,228.45	109,109.58
Kobelco mini excavator	0.00	9,388.31
2017 Takeunchi Skid Steer	10,313.48	0.00
CTB #174 2021 Ford F150	25,528.62	0.00
CTB # 175 2021 Ford F150	25,528.62	0.00
CTB- 177 Ford F350	46,940.12	0.00
CTB # Ford F150 2021	26,063.19	0.00
#172 CTB Ford 150	27,048.86	0.00
CTB # 173 FordF150	27,304.60	0.00
CTB Boost Pump Relocation Loan	202,028.40	0.00

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of April 30, 2022 and 2021

Total Notes Payable	3,862,173.87	3,977,954.93
Notes Payable - Ky Infrastructure Authority:		
KIA LOAN B291-07 MULTI AREA	499,673.84	738,925.83
KIA LOAN B291-01 INDIAN CREEK	33,058.77	48,864.27
KIA LOAN F01-07 WATER PLANT	174,116.64	241,608.38
KIA LOAN A03-06 SO WMSN III	30,106.18	39,943.95
KIA Shelby III Phase II	183,551.24	201,879.87
KIA-A16-079 Grinder St	243,050.47	257,296.15
KIA-Douglas WWTP	2,937,307.42	3,101,573.92
Total Notes Payable - Ky Infrastructure Authority	4,100,864.56	4,630,092.37
Notes Payable - Rural Development:		
RD Loan -91-40 WTP	542,000.00	553,000.00
RD Bond91-45 Radio Read	3,033,000.00	3,091,900.00
RD Belfry WW	3,584,500.00	3,653,000.00
RD Bond 91-33	1,293,000.00	1,325,000.00
RD Bond - Shelby Sewer Project	565,000.00	580,000.00
RD Bond - 91-01 Phelps Sewer	316,000.00	325,000.00
RD BOND 91-24 RUSSELL FK WTP	537,000.00	556,000.00
Total Notes Payable - Rural Development	9,870,500.00	10,083,900.00
Contributions in Aid of Construction:		
CONTRIBUTIONS - GOVT GRANTS	74,156,216.90	74,156,216.90
CONTRIBUTIONS IN AID - SEWER	27,633,108.86	27,633,108.86
CONTRIBUTIONS - OTHER AID	9,421,688.88	9,421,688.88
CONTRIBUTION IN AID - SEWER	1,883,509.26	1,883,509.26
INTERFUND TRANSFER (AUDIT)	58,131.56	58,131.56
INTERFUND TRANSFER (AUDIT)	(58,131.56)	(58,131.56)
Total Contributions in Aid of Construction	113,094,523.90	113,094,523.90

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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of April 30, 2022 and 2021

	2022	2021
Water Supply Plant in Service:		
LAND AND LAND RIGHTS	\$ 37,942.57	\$ 37,942.57
STRUCTURES AND IMPROVEMENTS	235,689.25	235,689.25
COLLECTING\IMPOUND RESERVOIRS	59,137.31	59,137.31
PUMPING EQUIPMENT	<u>4,518,699.33</u>	<u>4,508,958.55</u>
Total Cost of Water Supply Plant	4,851,468.46	4,841,727.68
Less: Accumulated Depreciation	<u>(3,067,336.98)</u>	<u>(2,702,065.73)</u>
Net Cost of Water Supply Plant	\$ 1,784,131.48	\$ 2,139,661.95
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	\$ 2,400.00	\$ 2,400.00
STRUCTURES AND IMPROVEMENTS	116,996.68	116,996.68
WATER TREATMENT PLANT	<u>10,088,258.02</u>	<u>10,088,258.02</u>
Total Cost of Water Treatment Plant	10,207,654.70	10,207,654.70
Less: Accumulated Depreciation	<u>(3,836,917.68)</u>	<u>(3,563,483.36)</u>
Net Cost of Water Treatment Plant	\$ 6,370,737.02	\$ 6,644,171.34
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	\$ 381,193.87	\$ 381,193.87
DISTRIBUTION RESERVOIRS/STANDS	9,625,685.56	9,625,685.56
TRANSMISSION/DISTRIBUTION MAINS	71,945,325.64	71,945,325.64
WATER SERVICES	6,978,439.42	6,925,881.70
WATER METERS & INSTALLATIONS	7,676,982.49	7,632,926.65
HYDRANTS	<u>1,254,797.39</u>	<u>1,254,797.39</u>
Total Cost of Water Transmission & Distribution Plant	97,862,424.37	97,765,810.81
Less: Accumulated Depreciation	<u>(50,027,815.42)</u>	<u>(47,925,763.18)</u>
Net Cost of Water Trans. & Dist. Plant	\$ 47,834,608.95	\$ 49,840,047.63
Water General Plant in Service:		
LAND AND LAND RIGHTS	\$ 157,103.54	\$ 157,103.54
STRUCTURES AND IMPROVEMENTS	351,050.19	351,050.19
OFFICE FURNITURE & EQUIPMENT	201,214.48	201,214.48
TRANSPORTATION EQUIPMENT	1,887,977.00	1,469,980.49
TOOLS, SHOP & GARAGE EQUIPMENT	346,217.90	317,801.81
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	443,348.37	315,598.37
COMMUNICATION EQUIPMENT	<u>1,874,194.78</u>	<u>1,874,194.78</u>
Total Cost of Water General Plant	5,262,591.83	4,688,429.23
Less: Accumulated Depreciation	<u>(4,170,653.92)</u>	<u>(3,869,697.98)</u>
Net Cost of Water General Plant	\$ 1,091,937.91	\$ 818,731.25
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	\$ 7,895.00	\$ 7,895.00
COLLECTION SEWERS	25,584,226.70	25,584,226.70
PUMPING EQUIPMENT	48,358.53	48,358.53
TREATMENT AND DISPOSAL EQUIP.	10,192,018.11	10,192,018.11
SEWER SERVICES	494,947.54	438,242.34
SEWER METERS & INSTALLATIONS	914,972.74	815,860.14
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	13,449.54
TOOLS & MISC. EQUIPMENT	<u>152,142.40</u>	<u>122,142.32</u>
Total Cost of Sewer Plant	37,477,556.78	37,280,038.90
Less: Accumulated Depreciation	<u>(14,406,087.48)</u>	<u>(13,420,309.32)</u>
Net Cost of Sewer Plant	\$ 23,071,469.30	\$ 23,859,729.58

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of April 30, 2022 and 2021

Construction in Progress:		
CONSTRUCTION IN PROGRESS	\$ 2,090,855.64	\$ 1,069,846.21
CIP-MATERIALS & SUPPLIES	175,644.45	83,736.25
RATE CASE EXPENSE IN PROGRESS	172,021.49	172,021.49
CONSTRUCTION IN PROGRESS	<u>9,396,221.33</u>	<u>8,292,903.86</u>
Total Construction in Progress	11,834,742.91	9,618,507.81
Less: Accumulated Depreciation	<u>(172,021.49)</u>	<u>(172,021.49)</u>
Net Construction in Progress	\$ 11,662,721.42	\$ 9,446,486.32
Total Plant in Service	<u>\$ 91,815,606.08</u>	<u>\$ 92,748,828.07</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended April 30, 2022	4 Months Ended April 30, 2022
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	11,828.70	48,351.20
HEALTH INSURANCE - WTP OPERATIONS	5,665.76	13,803.50
DENTAL INSURANCE - WTP OPERATIONS	65.25	181.65
VISION INSURANCE - PUMPING OPER.	(5.90)	(23.60)
VISION INSURANCE - WTP OPER.	25.80	31.32
LIFE INSURANCE - PUMPING OPER.	(221.24)	(884.96)
LIFE INSURANCE - WTP OPER.	67.61	275.31
SHORT TERM DISAB. - PUMPING OPER.	(60.40)	(94.60)
SHORT TERM DISAB. - WTP OPER.	(3.64)	96.53
UNIFORM EXPENSE (PLANT)	0.00	110.19
Total Water Supply Expenses	17,361.94	61,846.54
Water Purchases:		
Water Purchased -Williamson	39,524.16	156,529.65
WATER PURCHASED -PIKEVILLE	57,401.86	267,622.27
Total Water Purchases Expenses	96,926.02	424,151.92
Electricity Expense:		
Electrical Expense	120,794.80	536,858.90
Total Electricity Expenses	120,794.80	536,858.90
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	1,222.93	1,799.34
Hand Tools R & M Sewer	456.20	747.41
PS/LS R & M Sewer	1,365.34	14,512.25
Vehicle R & M Sewer	232.75	1,099.21
General R & M Sewer	1,029.47	5,317.06
R & M Leak Det.	0.00	1,383.96
Total Repairs & Maint. - Sewer Expenses	4,306.69	24,859.23
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	7,565.18	18,004.14
Hand Tools R & M	1,089.14	9,789.04
PS/LS R & M	5,676.94	45,321.28
Vehicle R & M	4,761.24	24,858.77
General R & M	55,373.74	192,555.05
General R & M -Telemetry	75.19	4,373.82
Total Repairs & Maint. - Water Expenses	74,541.43	294,902.10
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	71,182.63	289,130.41
T & D LABOR - MAINTENANCE	0.00	1,962.48
HEALTH INSURANCE - T & D OPERATIONS	42,722.78	95,361.97
DENTAL INSURANCE - T & D OPERATIONS	706.62	1,778.79
VISION INSURANCE - T & D OPER.	348.26	588.33
LIFE INSURANCE - T & D OPER.	602.77	2,313.11

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended	4 Months Ended
	April 30, 2022	April 30, 2022
SHORT TERM DISAB. - T & D OPER.	156.20	646.96
SHORT TERM DISAB. - T & D MAINT.	(10.76)	(43.04)
UNIFORM EXPENSE (WATER)	1,702.24	8,270.97
Total Transmission & Distribution Expenses	117,410.74	400,009.98
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	21,449.74	86,209.55
ADMIN. & GENERAL LABOR	10,164.94	40,752.88
HEALTH INSURANCE - CUSTOMER ACCOUNTS	12,296.18	30,061.88
DENTAL INSURANCE - CUST. ACCOUNTS	140.74	294.58
VISION INSURANCE - CUST. ACCOUNTS	59.68	12.52
LIFE INSURANCE - CUSTOMER ACCTS	217.64	818.91
SHORT TERM DISAB. - CUSTOMER ACCTS	28.03	121.88
Total Customer Service Expenses	44,356.95	158,272.20
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	136.80	270.94
SHORT TERM DISAB. - ADMIN. & GENERAL	(15.03)	(31.92)
Total Administrator Expenses	121.77	239.02
Sewer Expense:		
SEWER LABOR	29,727.40	119,165.00
HEALTH INSURANCE - SEWER	9,857.78	24,079.12
DENTAL INSURANCE - SEWER	182.15	449.35
VISION INSURANCE - SEWER	50.18	15.74
LIFE INSURANCE - SEWER	213.97	855.88
SHORT TERM DISAB. - SEWER	29.30	(29.80)
UNIFORM EXPENSE (WW)	187.34	942.59
Sewage Fees	5,008.45	24,919.02
Chemicals-WW	5,770.40	20,429.72
SAFETY SUPPLIES-WW	772.60	1,206.11
Total Sewer Expenses	51,799.57	192,032.73
General & Administrative Expense:		
Undistributed	(50.58)	(205.41)
PAYROLL TAXES - FICA & U.C.	13,861.16	58,060.96
COMP COMMISSIONERS - AUTO DIST	2,500.00	10,000.00
COMPENSATION - ADMINISTRATOR	39,286.30	156,337.52
HEALTH INSURANCE - ADMIN. & GENERAL	7,578.34	18,381.19
VISION INSURANCE - ADMIN. & GENERAL	46.90	9.34
LIFE INSURANCE - ADMIN. & GENERAL	295.62	1,210.41
Employee Expense	554.59	2,469.59
Insurance expense	12,818.92	44,214.31
UTILITY EXPENSE	716.64	2,896.77
LABORATORY SUPPLIES	806.99	2,514.86
Laboratory Testing Expenses	3,223.60	18,241.66
Laboratory Testing Expense	3,203.75	10,669.75
CHEMICALS	30,216.25	67,911.03
SAFETY SUPPLIES	202.64	3,642.44
CONTRACT SERVICES -ENGINEERING	100.00	3,992.50
CONTRACT SERVICES -ACCOUNTING	529.00	12,536.00

No assurance is provided on the accuracy of the information presented. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended	4 Months Ended
	April 30, 2022	April 30, 2022
CONTRACT SERVICE - LEGAL	0.00	2,103.75
CONTRACT SERVICE-GENERAL	650.00	2,950.00
CONTRACT SERVICES - MANPOWER	20,652.50	82,432.50
CONTRACT MGMNT EXP ASSUMED	0.00	8,855.55
AUTO & TRANSPORTATION EXPENSE	20,680.57	66,342.93
AUTO & TRANSPORTATION EXPENSE	0.00	20.60
ADVERTISING	0.00	176.40
MOBILE PHONE EXPENSE	1,938.64	7,850.07
TELEPHONE/INTERNET	748.33	6,262.05
TELEPHONE/INTERNET	0.00	1,528.84
EDUCATION, DUES, MEETINGS, INSURANCE	2,106.16	14,438.11
Office Expense	18,628.78	87,180.88
SETTLEMENT EXPENSES	856.50	4,702.00
SERVICE FEE EXPENSE	29.00	139.25
BANK SERVICE FEES EXP	2,603.85	3,501.95
Worker's Compensation Insurance	5,965.00	29,825.00
Retirement Expense	47,954.90	188,689.37
MISCELLANEOUS SUPPLIES	35.44	159.48
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	4,867.75
Total General & Administrative Expenses	241,855.79	924,909.40

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended April 30, 2022	4 Months Ended April 30, 2022
Operating Revenue:		
METERED SALES - RESIDENTIAL	\$ 545,865.30	\$ 2,195,471.66
METERED SALES - COMMERCIAL	59,750.99	225,246.73
METERED SALES - INDUSTRIAL	4,451.02	18,128.30
METERED SALES - PUBLIC AUTH.	35,635.73	141,180.87
METERED SALES - MULTI FAMILY	25,843.17	101,727.94
FIRE PROTECTION REVENUE	125.00	500.00
CUSTOMER LATE PAYMENT CHARGES	14,639.01	56,024.92
OTHER WATER SERVICE REVENUE	2,014.02	8,567.84
SERVICE CONNECTION FEES	14,980.00	54,417.95
SERVICE CONNECTION FEES FOR WASTE WATER	(390.00)	(2,400.00)
SEWER REVENUE -RESIDENTIAL	152,502.79	552,201.37
SEWER REVENUE - COMMERCIAL	41,055.78	145,987.78
Total Operating Revenue	896,472.81	3,497,055.36

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	03/31/22	04/30/22	Total
Sales													
METERED SALES - RESIDENTIAL	\$ 572,107.28	\$ 608,836.64	\$ 601,710.02	\$ 586,725.75	\$ 569,672.49	\$ 558,318.50	\$ 543,350.57	\$ 539,789.70	\$ 561,482.16	\$ 551,800.68	\$ 536,323.52	\$ 545,865.30	\$ 6,775,982.61
METERED SALES - COMMERCIAL	47,381.44	49,119.16	47,167.37	51,956.13	52,540.10	49,622.19	43,955.73	52,467.77	54,800.27	58,877.67	51,817.80	59,750.99	619,456.62
METERED SALES - INDUSTRIAL	2,121.16	5,107.00	5,815.76	5,740.36	5,627.26	6,886.44	5,989.18	4,910.96	4,111.72	4,737.54	4,828.02	4,451.02	60,326.42
METERED SALES - PUBLIC AUTH.	33,801.10	31,050.97	32,612.56	30,673.36	35,311.68	32,751.71	32,445.79	32,468.20	33,248.99	35,909.24	36,386.91	35,635.73	402,296.24
METERED SALES - MULTI FAMILY	25,333.85	25,610.22	25,498.45	25,671.05	24,675.69	25,526.99	24,586.80	24,890.07	25,082.87	25,405.25	25,396.65	25,843.17	303,521.06
FIRE PROTECTION REVENUE	125.00	125.00	125.00	125.00	150.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,525.00
CUSTOMER LATE PAYMENT CHARGES	15,047.63	15,552.00	17,628.81	16,062.43	16,020.84	16,413.45	11,304.16	14,114.87	15,691.98	14,162.77	11,531.16	14,639.01	178,169.11
OTHER WATER SERVICE REVENUE	3,824.59	3,548.38	5,236.60	447.97	520.42	815.52	2,655.50	153.43	79.94	(1,331.73)	7,805.61	2,014.02	25,770.25
SERVICE CONNECTION FEES	13,010.00	19,054.00	16,860.00	17,155.00	14,202.17	15,425.00	14,820.00	15,297.27	13,360.00	12,808.00	13,269.95	14,980.00	180,241.39
WASTE WATER	30.00	60.00	0.00	30.00	0.00	0.00	0.00	60.00	(1,140.00)	(510.00)	(360.00)	(390.00)	(2,220.00)
SEWER REVENUE - RESIDENTIAL	140,724.79	138,766.45	149,324.55	133,707.28	144,836.04	132,685.40	130,722.17	131,843.95	130,858.94	137,382.32	131,457.32	152,502.79	1,654,812.00
SEWER REVENUE - COMMERCIAL	39,515.77	41,558.96	42,950.06	38,577.82	35,709.52	36,418.10	36,165.02	39,398.62	35,335.60	35,236.20	34,360.20	41,055.78	456,281.65
Total Sales	893,022.61	938,388.78	944,929.18	906,872.15	899,266.21	874,988.30	846,119.92	855,519.84	873,037.47	874,602.94	852,942.14	896,472.81	10,656,162.
Gross Profit	893,022.61	938,388.78	944,929.18	906,872.15	899,266.21	874,988.30	846,119.92	855,519.84	873,037.47	874,602.94	852,942.14	896,472.81	10,656,162.
Operating Expenses													
Undistributed	17.79	0.00	(19.02)	2,421.69	2,176.97	103.85	72.04	132.38	(23.40)	(62.92)	(68.51)	(50.58)	4,700.29
DEPRECIATION EXPENSE	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	3,046,181.04
DEPRECIATION EXPENSE - SEWER	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	985,778.16
PAYROLL TAXES - FICA & U.C.	12,960.31	12,789.08	18,884.71	12,722.78	12,785.55	12,638.93	12,638.13	19,933.63	15,036.31	14,745.14	14,418.35	13,861.16	173,413.88
PUMPING LABOR - OPERATIONS	0.00	0.00	0.00	0.00	288.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	288.00
WATER TREATMENT LABOR - OPERATIONS	11,490.83	12,043.68	16,794.46	11,238.94	11,376.48	10,748.34	11,453.54	18,129.93	12,625.35	11,621.00	12,276.15	11,828.70	151,627.40
T & D LABOR - OPERATIONS	66,907.67	62,221.95	91,281.91	62,158.57	63,205.45	64,287.43	64,719.53	108,109.65	72,079.87	72,394.65	73,473.26	71,182.63	872,022.57
T & D LABOR - MAINTENANCE	3,391.66	3,452.86	4,811.50	3,019.20	2,825.78	0.00	0.00	250.00	1,509.60	452.88	0.00	0.00	19,713.48
CUSTOMER ACCOUNTS LABOR	21,979.10	23,024.26	33,417.49	21,074.42	21,859.73	22,080.03	21,683.40	30,784.34	21,721.74	21,554.41	21,483.66	21,449.74	282,112.32
ADMIN. & GENERAL LABOR	9,885.64	9,924.06	14,766.37	9,963.96	9,885.70	9,967.76	9,919.22	15,245.14	10,160.75	10,201.87	10,225.32	10,164.94	130,310.73
SEWER LABOR	27,308.34	27,810.58	43,648.98	30,125.70	28,812.31	28,712.74	28,239.84	44,681.14	29,702.91	29,794.95	29,939.74	29,727.40	378,504.63
COMP COMMISSIONERS - AUTO DIST	2,300.00	2,300.00	2,300.00	2,100.00	2,100.00	2,300.00	2,300.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	28,200.00
COMPENSATION - ADMINISTRATOR	31,602.64	31,602.64	47,403.96	31,602.64	31,602.64	31,647.66	31,602.64	48,044.00	38,478.62	39,286.30	39,286.30	39,286.30	441,446.34
HEALTH INSURANCE - PUMPING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,960.16	0.00	0.00	0.00	0.00	6,960.16
OPERATIONS													
HEALTH INSURANCE - WTP	1,399.15	2,363.12	2,254.78	2,363.12	2,363.12	2,363.12	2,736.50	2,075.47	2,712.58	2,712.58	2,712.58	5,665.76	31,721.88
HEALTH INSURANCE - T & D	16,792.80	18,259.91	14,558.00	16,498.20	15,562.05	16,744.63	13,582.51	15,494.03	17,628.10	17,336.30	17,674.79	42,722.78	222,854.10
OPERATIONS													
HEALTH INSURANCE - T & D	0.00	0.00	0.00	0.00	0.00	0.00	82.42	0.00	0.00	0.00	0.00	0.00	82.42
MAINTENANCE													
HEALTH INSURANCE - CUSTOMER ACCOUNTS	4,087.26	4,087.26	3,787.15	4,087.26	4,097.26	4,259.02	5,978.04	(678.57)	5,921.90	5,921.90	5,921.90	12,296.18	59,766.56

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	03/31/22	04/30/22	Total
HEALTH INSURANCE - ADMIN. & GENERAL	3,206.60	3,206.60	3,018.38	3,206.60	(376.44)	3,206.60	3,600.95	3,412.64	3,600.95	3,600.95	3,600.95	7,578.34	40,863.12
DENTAL INSURANCE - SEWER	4,647.83	4,647.83	4,496.97	5,786.90	3,280.38	4,647.83	4,726.50	4,574.12	4,747.80	4,747.80	4,725.74	9,857.78	60,887.48
DENTAL INSURANCE - WTP OPERATIONS	25.78	85.01	77.96	85.01	85.01	85.01	85.01	157.31	(14.10)	65.25	65.25	65.25	867.75
DENTAL INSURANCE - T & D OPERATIONS	412.92	516.70	290.92	477.71	454.04	482.86	388.88	1,402.66	(273.18)	648.22	697.13	706.62	6,205.48
DENTAL INSURANCE - CUST. ACCOUNTS	245.14	245.14	154.86	284.82	144.20	226.19	(128.26)	457.13	(127.64)	140.74	140.74	140.74	1,923.80
DENTAL INSURANCE - ADMIN. & GENERAL	191.66	191.66	121.93	191.66	3,774.70	191.66	191.66	397.88	(139.46)	136.80	136.80	136.80	5,523.75
DENTAL INSURANCE - SEWER	176.47	196.23	134.97	387.02	162.68	221.96	241.72	452.66	(97.10)	182.15	182.15	182.15	2,423.06
VISION INSURANCE - PUMPING OPER.	0.00	0.00	0.00	0.00	0.00	0.00	(2.95)	(8.85)	(5.90)	(5.90)	(5.90)	(5.90)	(35.40)
VISION INSURANCE - WTP OPER.	(4.55)	(4.55)	(15.61)	(4.55)	(4.55)	(4.55)	20.37	9.31	1.84	1.84	1.84	25.80	22.64
VISION INSURANCE - T & D OPER.	42.76	73.69	(25.31)	44.38	2.19	39.92	31.68	(46.96)	89.93	74.17	75.97	348.26	750.68
VISION INSURANCE - CUST. ACCOUNTS	26.87	112.49	(23.11)	26.87	26.87	35.12	4.48	(36.36)	(15.72)	(15.72)	(15.72)	59.68	185.75
VISION INSURANCE - ADMIN. & GENERAL	(24.66)	(24.66)	(60.63)	(24.66)	(24.66)	(24.66)	(12.52)	(48.49)	(12.52)	(12.52)	(12.52)	46.90	(235.60)
VISION INSURANCE - SEWER	12.48	(73.14)	(27.06)	(79.04)	(5.63)	6.09	(0.39)	(36.96)	(11.48)	(11.48)	(11.48)	50.18	(187.91)
LIFE INSURANCE - PUMPING OPER.	0.00	0.00	0.00	0.00	0.00	0.00	(105.00)	(315.00)	(221.24)	(221.24)	(221.24)	(221.24)	(1,304.96)
LIFE INSURANCE - WTP OPER.	71.69	156.38	(19.50)	71.69	71.69	71.69	(12.10)	(16.80)	67.61	72.48	67.61	67.61	670.05
LIFE INSURANCE - T & D OPER.	(185.40)	(185.40)	(284.30)	(179.20)	(185.40)	(173.00)	1,865.05	438.12	581.73	586.13	542.48	602.77	3,423.58
LIFE INSURANCE - T & D MAINT.	(15.39)	1,476.65	0.00	645.74	573.98	664.21	(41.20)	0.00	0.00	0.00	0.00	0.00	3,303.99
LIFE INSURANCE - CUSTOMER ACCTS	269.70	645.42	(192.98)	303.65	242.42	311.64	(212.88)	215.92	64.14	319.49	217.64	217.64	2,401.80
LIFE INSURANCE - ADMIN. & GENERAL	179.81	478.16	(187.14)	189.14	180.81	198.47	(145.83)	218.39	276.96	342.21	295.62	295.62	2,322.22
LIFE INSURANCE - SEWER	192.26	506.17	(146.40)	220.44	210.07	201.52	(125.03)	159.07	213.97	213.97	213.97	213.97	2,073.98
SHORT TERM DISAB. - PUMPING OPER.	0.00	0.00	0.00	0.00	0.00	0.00	(30.20)	(90.60)	(60.40)	86.60	(60.40)	(60.40)	(215.40)
SHORT TERM DISAB. - WTP OPER.	11.69	53.92	(45.81)	11.69	11.69	11.69	(30.61)	(11.38)	(3.64)	91.07	12.74	(3.64)	109.41
SHORT TERM DISAB. - T & D OPER.	(133.32)	(138.21)	(225.48)	(78.07)	(113.83)	(4.60)	460.84	(5.74)	34.32	313.92	142.52	156.20	408.55
SHORT TERM DISAB. - T & D MAINT.	209.77	363.06	(10.50)	190.71	93.25	173.11	(3.50)	0.00	(10.76)	(10.76)	(10.76)	(10.76)	972.86
SHORT TERM DISAB. - CUSTOMER ACCTS	40.40	189.33	(160.39)	59.76	29.53	54.85	(121.01)	(30.53)	8.51	57.31	28.03	28.03	183.82
SHORT TERM DISAB. - ADMIN. & GENERAL	(9.04)	104.76	(212.46)	19.16	(9.04)	47.36	(182.49)	(107.90)	(71.43)	69.57	(15.03)	(15.03)	(381.57)
SHORT TERM DISAB. - SEWER	41.33	191.16	(161.40)	41.33	41.33	41.11	(112.87)	(29.55)	29.30	(117.70)	29.30	29.30	22.64
UNIFORM EXPENSE (PLANT)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98.64	11.55	0.00	0.00	110.19
UNIFORM EXPENSE (WATER)	1,123.04	1,910.58	2,373.75	1,959.06	2,049.90	3,119.44	849.39	2,083.23	1,439.56	2,312.29	2,816.88	1,702.24	23,739.36
UNIFORM EXPENSE (WW)	316.08	482.93	760.84	375.67	515.93	318.99	366.87	303.23	278.35	249.49	227.41	187.34	4,383.13
Employee Expense	428.00	255.99	660.20	748.39	681.80	3,643.50	415.19	600.00	445.00	1,170.00	300.00	554.59	9,902.66
Insurance expense	10,022.00	5,013.00	24,290.00	23,769.00	19,826.14	8,248.40	8,248.40	11,053.59	9,018.87	13,357.65	9,018.87	12,818.92	154,684.84
Water Purchased - Williamson	39,440.71	38,828.39	43,535.88	36,340.88	43,903.72	40,761.05	27,662.83	39,203.72	46,086.40	31,402.25	39,516.84	39,524.16	466,206.83
WATER PURCHASED - PIKEVILLE	60,053.48	57,835.26	55,160.00	56,542.94	56,235.62	56,202.13	55,160.00	55,160.00	55,160.00	76,847.47	78,212.94	57,401.86	719,971.70
Sewage Fees	3,882.38	4,747.65	5,807.01	6,522.22	4,727.05	7,001.76	3,897.33	5,912.18	6,097.58	6,940.63	6,872.36	5,008.45	67,416.60
UTILITY EXPENSE	881.22	881.22	0.00	0.00	881.22	1,859.07	1,081.22	931.22	0.00	1,373.91	806.22	716.64	9,411.94

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	03/31/22	04/30/22	Total
LABORATORY SUPPLIES	887.18	1,876.68	1,115.48	1,532.13	0.00	1,907.34	2,039.78	1,650.58	1,126.15	275.72	306.00	806.99	13,524.03
LABORATORY EXPENSE	0.00	0.00	1,021.56	1,195.11	0.00	493.29	1,932.31	435.00	0.00	0.00	0.00	0.00	5,077.27
Laboratory Testing Expenses	2,536.75	6,341.37	2,817.00	4,243.70	5,040.65	4,705.75	4,202.45	4,834.00	4,086.75	3,331.66	7,599.65	3,223.60	52,963.33
Laboratory Testing Expense	2,454.45	2,760.08	3,273.75	2,633.00	2,064.55	2,870.50	3,126.51	0.00	3,251.75	1,921.00	2,293.25	3,203.75	29,852.59
CHEMICALS	12,648.54	24,889.45	0.00	20,890.85	9,692.12	14,962.10	22,228.73	5,343.52	1,392.00	36,302.78	3,630.27	30,216.25	178,566.24
Chemicals-WW	1,622.72	0.00	6,627.46	11,125.76	11,644.16	3,388.80	0.00	828.00	2,469.60	2,659.60	9,530.12	5,770.40	55,666.62
SAFETY SUPPLIES	1,441.24	624.44	1,850.10	430.93	1,731.81	626.87	1,771.06	4,325.56	1,056.78	1,912.06	470.96	202.64	16,444.45
SAFETY SUPPLIES-WW	176.54	779.27	2,665.89	1,017.16	0.00	0.00	1,698.90	0.00	0.00	187.65	245.86	772.60	7,543.87
Electrical Expense	107,858.82	111,530.88	122,901.49	97,391.65	110,929.48	113,271.59	124,411.23	137,918.33	145,037.88	128,566.15	142,460.07	120,794.80	1,463,072.37
CONTRACT SERVICES -ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,892.50	0.00	0.00	100.00	3,992.50
CONTRACT SERVICE - ACCOUNTING	5,514.00	10,514.00	0.00	13,155.00	23,157.00	2,731.00	4,398.00	5,660.00	3,575.00	3,616.00	2,825.00	2,520.00	77,665.00
CONTRACT SERVICE - LEGAL	0.00	0.00	0.00	0.00	0.00	7,558.68	0.00	0.00	2,103.75	0.00	0.00	0.00	9,662.43
ENGINEERING	0.00	0.00	0.00	0.00	0.00	5.83	0.00	0.00	0.00	0.00	0.00	0.00	5.83
CONTRACT SERVICE-GENERAL	800.00	1,440.00	800.00	820.00	1,000.00	1,742.50	2,621.44	850.00	650.00	650.00	1,000.00	650.00	13,023.94
CONTRACT SERVICES - MANPOWER	22,461.96	23,133.08	18,938.29	14,610.02	30,515.37	10,999.50	11,155.59	22,610.49	16,018.90	24,365.00	21,396.10	20,652.50	236,856.80
CONTRACT MGMT EXP ASSUMED	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,855.55	0.00	0.00	0.00	8,855.55
RENTAL OF BLDG - REAL PROPERTY	0.00	9,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00
AUTO & TRANSPORTATION EXPENSE	0.00	14,011.88	14,398.25	13,955.70	15,080.97	14,628.12	14,474.18	13,286.43	16,198.26	14,897.01	14,567.09	20,680.57	166,178.46
ADVERTISING	630.08	0.00	466.20	464.30	0.00	207.90	151.20	88.20	88.20	0.00	88.20	0.00	2,184.28
OTHER LEGAL PSC EXPENSE	3,841.80	537.00	537.00	537.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,452.80
MOBILE PHONE EXPENSE	2,148.29	1,763.29	1,713.33	1,668.33	2,591.22	2,209.74	1,917.25	1,933.37	2,192.33	1,847.05	1,872.05	1,938.64	23,794.89
TELEPHONE/INTERNET	2,764.48	2,244.58	2,312.89	2,868.03	2,813.11	1,757.27	2,284.37	1,268.77	3,532.27	1,111.84	869.61	748.33	24,575.55
TELEPHONE/INTERNET	878.30	0.00	240.82	262.82	200.58	425.03	425.03	261.49	423.23	421.43	684.18	0.00	4,222.91
EDUCATION, DUES, MEETINGS, INSURANCE	3,155.26	2,432.85	3,945.40	4,799.10	6,385.55	1,078.42	6,552.18	3,087.39	3,839.89	5,479.50	3,012.56	2,106.16	45,874.26
Office Expense	15,990.32	16,735.27	16,530.33	14,481.93	18,942.49	15,035.38	13,118.74	17,873.41	23,749.61	22,295.60	22,506.89	18,628.78	215,888.75
Esasements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,400.00
SETTLEMENT EXPENSES	0.00	1,065.52	0.00	0.00	0.00	0.00	0.00	26,581.33	0.00	2,500.00	1,345.50	856.50	32,348.85
SERVICE FEE EXPENSE	22.00	6,505.53	56.00	78.47	3,076.84	28.00	24.50	0.00	0.00	110.25	0.00	29.00	9,930.59
BANK SERVICE FEES EXP	129.23	132.59	134.90	162.50	148.50	116.86	153.77	157.54	121.80	593.63	182.67	2,603.85	4,637.84
Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00	11,931.00	5,965.00	0.00	11,930.00	5,965.00	5,965.00	5,965.00	47,721.00
PSC TAX ASSESSMENT	0.00	20,724.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,724.79
Retirement Expense	38,030.78	52,324.88	52,163.76	80,362.23	53,778.99	53,795.69	51,233.58	(3,639.56)	46,806.01	46,093.18	47,835.28	47,954.90	566,739.72
MISCELLANEOUS SUPPLIES	8.86	26.58	44.30	26.58	96.94	35.44	17.72	35.44	35.44	35.44	53.16	35.44	451.34
Major Equipment R & M	4,298.01	1,033.21	7,362.91	4,362.14	2,604.35	4,539.22	10,769.54	3,057.12	1,960.11	1,691.21	6,787.64	7,565.18	56,030.64
Major Equipment R & M Sewer	373.76	533.30	0.00	374.29	0.00	31.48	0.00	486.16	379.46	196.95	0.00	1,222.93	3,598.33
Hand Tools R & M	1,283.41	776.48	460.91	1,417.39	1,711.42	1,587.91	1,488.14	3,562.88	4,007.15	2,291.29	2,401.46	1,089.14	22,077.58
Hand Tools R & M Sewer	57.87	221.20	346.49	0.00	697.76	591.12	266.69	76.90	87.51	17.99	185.71	456.20	3,005.44
PS/LS R & M	6,477.77	14,525.68	8,099.50	1,288.95	10,433.59	8,448.40	14,077.51	10,767.89	16,260.05	9,946.13	13,438.16	5,676.94	119,440.57
PS/LS R & M Sewer	4,738.74	5,229.78	12,017.05	12,990.46	43,804.98	10,688.91	10,408.10	3,575.25	3,647.94	2,107.00	7,391.97	1,365.34	117,965.52
Vehicle R & M	5,457.94	4,028.84	5,006.89	6,303.21	5,112.54	5,441.86	4,454.53	8,930.28	4,734.52	6,126.08	9,236.93	4,761.24	69,594.86
Vehicle R & M Sewer										296.67	394.79	232.75	1,681.88

Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	05/31/21	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	03/31/22	04/30/22	Total
General R & M	20,491.91	2,317.73	37,426.99	22,350.23	51,277.10	38,677.36	59,763.98	39,953.05	6,189.53	64,137.38	66,854.40	55,373.74	464,813.40
General R & M Sewer	4,529.16	4,257.58	2,518.54	847.83	4,738.65	7,775.99	414.20	526.47	541.52	1,189.78	2,556.29	1,029.47	30,925.48
General R & M - Telemetry	1,287.00	2,199.91	1,500.00	1,659.03	6,610.92	2,021.20	0.00	0.00	380.00	1,950.27	1,968.36	75.19	19,651.88
R & M Leak Det.	0.00	0.00	0.00	0.00	567.23	0.00	0.00	0.00	0.00	1,383.96	0.00	0.00	1,951.19
SUPPLIES & EXPENSES TREATMENT (WW)	1,237.50	1,125.00	0.00	1,125.00	1,125.00	1,237.50	1,125.00	1,125.00	1,125.00	1,125.00	1,492.75	1,125.00	12,967.75
INTEREST EXPENSE - TERM DEBT	29,995.65	29,626.20	29,672.67	29,527.00	29,556.33	30,307.41	26,600.90	32,673.59	30,740.92	29,345.56	29,918.36	29,621.74	357,586.33
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	4,035.00	4,035.00	35,998.75	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	80,383.75
Total Operating Expenses	<u>982,180.21</u>	<u>1,050,149.34</u>	<u>1,132,411.57</u>	<u>1,060,902.83</u>	<u>1,175,558.81</u>	<u>1,055,636.78</u>	<u>1,058,442.35</u>	<u>1,128,174.04</u>	<u>1,070,025.18</u>	<u>1,140,474.67</u>	<u>1,148,206.11</u>	<u>1,139,129.04</u>	<u>13,141,290.58</u>
Operating Income (Loss)	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(272,654.20)</u>	<u>(196,987.71)</u>	<u>(265,871.73)</u>	<u>(295,263.97)</u>	<u>(242,656.23)</u>	<u>(2,485,128.58)</u>
Other Income (Expenses)													
Total Other Income (Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss) Before Taxes	<u>(89,157.60)</u>	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(272,654.20)</u>	<u>(196,987.71)</u>	<u>(265,871.73)</u>	<u>(295,263.97)</u>	<u>(242,656.23)</u>	<u>(2,485,128.58)</u>
Net Income (Loss)	<u>\$(89,157.60)</u>	<u>\$(111,760.56)</u>	<u>\$(187,482.39)</u>	<u>\$(154,030.68)</u>	<u>\$(276,292.60)</u>	<u>\$(180,648.48)</u>	<u>\$(212,322.43)</u>	<u>\$(272,654.20)</u>	<u>\$(196,987.71)</u>	<u>\$(265,871.73)</u>	<u>\$(295,263.97)</u>	<u>\$(242,656.23)</u>	<u>\$(2,485,128.58)</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT Income Statement

	4 Months Ended April 30, 2022 Actual	4 Months Ended April 30, 2022 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	\$ 2,195,471.66	\$ 2,259,154.00	\$ (63,682.34)
METERED SALES - COMMERCIAL	225,246.73	191,860.28	33,386.45
METERED SALES - INDUSTRIAL	18,128.30	19,581.00	(1,452.70)
METERED SALES - PUBLIC AUTH.	141,180.87	132,400.00	8,780.87
METERED SALES - MULTI FAMILY	101,727.94	100,315.64	1,412.30
FIRE PROTECTION REVENUE	500.00	466.64	33.36
CUSTOMER LATE PAYMENT CHARGES	56,024.92	61,956.00	(5,931.08)
OTHER WATER SERVICE REVENUE	8,567.84	20,959.00	(12,391.16)
SERVICE CONNECTION FEES	54,417.95	52,482.00	1,935.95
SERVICE CONNECTION FEES FOR WASTE WATER	(2,400.00)	74.28	(2,474.28)
SEWER REVENUE -RESIDENTIAL	552,201.37	543,004.28	9,197.09
SEWER REVENUE - COMMERCIAL	145,987.78	147,930.64	(1,942.86)
Total Sales	<u>3,497,055.36</u>	<u>3,530,183.76</u>	<u>(33,128.40)</u>
Gross Profit	<u>3,497,055.36</u>	<u>3,530,183.76</u>	<u>(33,128.40)</u>
Operating Expenses			
Undistributed	(205.41)	0.00	(205.41)
DEPRECIATION EXPENSE	1,015,393.68	991,998.72	23,394.96
DEPRECIATION EXPENSE - SEWER	328,592.72	339,618.72	(11,026.00)
PAYROLL TAXES - FICA & U.C.	58,060.96	65,055.72	(6,994.76)
WATER TREATMENT LABOR - OPERATIONS	48,351.20	49,647.00	(1,295.80)
T & D LABOR - OPERATIONS	289,130.41	322,242.72	(33,112.31)
T & D LABOR - MAINTENANCE	1,962.48	17,627.72	(15,665.24)
CUSTOMER ACCOUNTS LABOR	86,209.55	114,563.36	(28,353.81)
ADMIN. & GENERAL LABOR	40,752.88	49,653.36	(8,900.48)
SEWER LABOR	119,165.00	140,693.36	(21,528.36)
COMP COMMISSIONERS - AUTO DIST	10,000.00	10,000.00	0.00
COMPENSATION - ADMINISTRATOR	156,337.52	158,898.36	(2,560.84)
HEALTH INSURANCE - WTP OPERATIONS	13,803.50	10,593.36	3,210.14
HEALTH INSURANCE - T & D OPERATIONS	95,361.97	92,414.00	2,947.97
HEALTH INSURANCE - T & D MAINTENANCE	0.00	15.72	(15.72)
HEALTH INSURANCE - CUSTOMER ACCOUNTS	30,061.88	16,551.00	13,510.88
HEALTH INSURANCE - ADMIN. & GENERAL	18,381.19	13,002.72	5,378.47
HEALTH INSURANCE - SEWER	24,079.12	19,537.36	4,541.76
DENTAL INSURANCE - WTP OPERATIONS	181.65	283.00	(101.35)
DENTAL INSURANCE - T & D OPERATIONS	1,778.79	1,893.72	(114.93)
DENTAL INSURANCE - CUST. ACCOUNTS	294.58	917.00	(622.42)
DENTAL INSURANCE - ADMIN. & GENERAL	270.94	1,914.36	(1,643.42)
DENTAL INSURANCE - SEWER	449.35	754.00	(304.65)
VISION INSURANCE - PUMPING OPER.	(23.60)	4.00	(27.60)
VISION INSURANCE - WTP OPER.	31.32	165.72	(134.40)
VISION INSURANCE - T & D OPER.	588.33	0.00	588.33
VISION INSURANCE - CUST. ACCOUNTS	12.52	1,485.72	(1,473.20)
VISION INSURANCE - ADMIN. & GENERAL	9.34	0.00	9.34
VISION INSURANCE - SEWER	15.74	0.00	15.74
LIFE INSURANCE - PUMPING OPER.	(884.96)	0.00	(884.96)
LIFE INSURANCE - WTP OPER.	275.31	279.36	(4.05)
LIFE INSURANCE - T & D OPER.	2,313.11	1,916.00	397.11
LIFE INSURANCE - CUSTOMER ACCTS	818.91	860.72	(41.81)
LIFE INSURANCE - ADMIN. & GENERAL	1,210.41	594.36	616.05
LIFE INSURANCE - SEWER	855.88	738.00	117.88
SHORT TERM DISAB. - PUMPING OPER.	(94.60)	18.72	(113.32)
SHORT TERM DISAB. - WTP OPER.	96.53	34.72	61.81
SHORT TERM DISAB. - T & D OPER.	646.96	0.00	646.96

MOUNTAIN WATER DISTRICT
Income Statement

	4 Months Ended April 30, 2022 Actual	4 Months Ended April 30, 2022 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D MAINT.	(43.04)	194.72	(237.76)
SHORT TERM DISAB. - CUSTOMER ACCTS	121.88	43.00	78.88
SHORT TERM DISAB. - ADMIN. & GENERAL	(31.92)	0.00	(31.92)
SHORT TERM DISAB. - SEWER	(29.80)	75.00	(104.80)
UNIFORM EXPENSE (PLANT)	110.19	0.00	110.19
UNIFORM EXPENSE (WATER)	8,270.97	7,710.36	560.61
UNIFORM EXPENSE (WW)	942.59	1,552.72	(610.13)
Employee Expense	2,469.59	4,878.00	(2,408.41)
Insurance expense	44,214.31	29,879.72	14,334.59
Water Purchased -Williamson	156,529.65	153,217.36	3,312.29
WATER PURCHASED -PIKEVILLE	267,622.27	226,744.72	40,877.55
Sewage Fees	24,919.02	28,000.00	(3,080.98)
UTILITY EXPENSE	2,896.77	3,232.72	(335.95)
LABORATORY SUPPLIES	2,514.86	3,851.00	(1,336.14)
LABORATORY EXPENSE	0.00	2,400.36	(2,400.36)
Laboratory Testing Expenses	18,241.66	15,825.72	2,415.94
Laboratory Testing Expense	10,669.75	16,131.00	(5,461.25)
CHEMICALS	67,911.03	51,176.36	16,734.67
Chemicals-WW	20,429.72	22,680.00	(2,250.28)
SAFETY SUPPLIES	3,642.44	4,930.00	(1,287.56)
SAFETY SUPPLIES-WW	1,206.11	2,491.36	(1,285.25)
Electrical Expense	536,858.90	460,304.00	76,554.90
CONTRACT SERVICES -ENGINEERING	3,992.50	0.00	3,992.50
CONTRACT SERVICE - ACCOUNTING	12,536.00	26,849.72	(14,313.72)
CONTRACT SERVICE - LEGAL	2,103.75	10,111.36	(8,007.61)
CONTRACT SERVICE-GENERAL	2,950.00	8,142.00	(5,192.00)
CONTRACT SERVICES - MANPOWER	82,432.50	0.00	82,432.50
CONTRACT MGMNT EXP ASSUMED	8,855.55	0.00	8,855.55
AUTO & TRANSPORTATION EXPENSE	66,342.93	60,000.00	6,342.93
AUTO & TRANSPORTATION EXPENSE	20.60	0.00	20.60
ADVERTISING	176.40	1,234.36	(1,057.96)
MOBILE PHONE EXPENSE	7,850.07	7,838.36	11.71
TELEPHONE/INTERNET	6,262.05	6,981.72	(719.67)
TELEPHONE/INTERNET	1,528.84	1,115.00	413.84
EDUCATION, DUES, MEETINGS, INSURANCE	14,438.11	16,000.00	(1,561.89)
Office Expense	87,180.88	77,123.00	10,057.88
Easements	0.00	800.00	(800.00)
SETTLEMENT EXPENSES	4,702.00	0.00	4,702.00
SERVICE FEE EXPENSE	139.25	6,685.72	(6,546.47)
BANK SERVICE FEES EXP	3,501.95	1,581.00	1,920.95
Worker's Compensation Insurance	29,825.00	23,052.72	6,772.28
PSC TAX ASSESSMENT	0.00	6,908.36	(6,908.36)
Retirement Expense	188,689.37	220,191.00	(31,501.63)
MISCELLANEOUS SUPPLIES	159.48	144.36	15.12
Major Equipment R & M	18,004.14	14,689.36	3,314.78
Major Equipment R & M Sewer	1,799.34	943.00	856.34
Hand Tools R & M	9,789.04	4,537.72	5,251.32
Hand Tools R & M Sewer	747.41	1,219.00	(471.59)
PS/LS R & M	45,321.28	43,875.00	1,446.28
PS/LS R & M Sewer	14,512.25	40,430.72	(25,918.47)
Vehicle R & M	24,858.77	21,681.72	3,177.05
Vehicle R & M Sewer	1,099.21	301.00	798.21
General R & M	192,555.05	247,979.36	(55,424.31)
General R & M Sewer	5,317.06	13,814.72	(8,497.66)
General R & M -Telemetry	4,373.82	5,836.72	(1,462.90)
R & M Leak Det.	1,383.96	200.36	1,183.60
SUPPLIES & EXPENSES TREATMENT (WW)	4,867.75	4,491.72	376.03

**MOUNTAIN WATER DISTRICT
Income Statement**

	4 Months Ended April 30, 2022 Actual	4 Months Ended April 30, 2022 Budget	Over/(Under) Budget
Total Operating Expenses	<u>4,362,068.42</u>	<u>4,334,049.80</u>	<u>28,018.62</u>
Operating Income (Loss)	<u>(865,013.06)</u>	<u>(803,866.04)</u>	<u>(61,147.02)</u>
Other Income (Expenses)			
INTEREST INCOME	1,017.98	1,312.64	(294.66)
INTEREST EXPENSE - TERM DEBT	(119,626.58)	(70,126.00)	(49,500.58)
INTEREST EXPENSE - TERM DEBT	<u>(16,140.00)</u>	<u>(29,752.00)</u>	<u>13,612.00</u>
Total Other Income (Expenses)	<u>(134,748.60)</u>	<u>(98,565.36)</u>	<u>(36,183.24)</u>
Net Income (Loss) Before Taxes	<u>(999,761.66)</u>	<u>(902,431.40)</u>	<u>(97,330.26)</u>
Net Income (Loss)	<u>\$ (999,761.66)</u>	<u>\$ (902,431.40)</u>	<u>\$ (97,330.26)</u>

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended April 30, 2022 Actual	1 Month Ended April 30, 2022 Budget	4 Months Ended April 30, 2022 Actual	4 Months Ended April 30, 2022 Budget
Sales				
METERED SALES - RESIDENTIAL	\$ 545,865.30	\$ 564,788.50	\$ 2,195,471.66	\$ 2,259,154.00
METERED SALES - COMMERCIAL	59,750.99	47,965.09	225,246.73	191,860.28
METERED SALES - INDUSTRIAL	4,451.02	4,895.25	18,128.30	19,581.00
METERED SALES - PUBLIC AUTH.	35,635.73	33,100.00	141,180.87	132,400.00
METERED SALES - MULTI FAMILY	25,843.17	25,078.92	101,727.94	100,315.64
FIRE PROTECTION REVENUE	125.00	116.67	500.00	466.64
CUSTOMER LATE PAYMENT CHARGES	14,639.01	15,489.00	56,024.92	61,956.00
OTHER WATER SERVICE REVENUE	2,014.02	5,239.75	8,567.84	20,959.00
SERVICE CONNECTION FEES	14,980.00	13,120.50	54,417.95	52,482.00
SERVICE CONNECTION FEES FOR WASTE WATER	(390.00)	18.59	(2,400.00)	74.28
SEWER REVENUE -RESIDENTIAL	152,502.79	135,751.09	552,201.37	543,004.28
SEWER REVENUE - COMMERCIAL	41,055.78	36,982.67	145,987.78	147,930.64
Total Sales	<u>896,472.81</u>	<u>882,546.03</u>	<u>3,497,055.36</u>	<u>3,530,183.76</u>
Gross Profit	<u>896,472.81</u>	<u>882,546.03</u>	<u>3,497,055.36</u>	<u>3,530,183.76</u>
Operating Expenses				
Undistributed	(50.58)	0.00	(205.41)	0.00
DEPRECIATION EXPENSE	253,848.42	247,999.66	1,015,393.68	991,998.72
DEPRECIATION EXPENSE - SEWER	82,148.18	84,904.66	328,592.72	339,618.72
PAYROLL TAXES - FICA & U.C.	13,861.16	16,263.91	58,060.96	65,055.72
WATER TREATMENT LABOR - OPERATIONS	11,828.70	12,411.75	48,351.20	49,647.00
T & D LABOR - OPERATIONS	71,182.63	80,560.66	289,130.41	322,242.72
T & D LABOR - MAINTENANCE	0.00	4,406.91	1,962.48	17,627.72
CUSTOMER ACCOUNTS LABOR	21,449.74	28,640.83	86,209.55	114,563.36
ADMIN. & GENERAL LABOR	10,164.94	12,413.33	40,752.88	49,653.36
SEWER LABOR	29,727.40	35,173.33	119,165.00	140,693.36
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	10,000.00	10,000.00
COMPENSATION - ADMINISTRATOR	39,286.30	39,724.58	156,337.52	158,898.36
HEALTH INSURANCE - WTP OPERATIONS	5,665.76	2,648.33	13,803.50	10,593.36
HEALTH INSURANCE - T & D OPERATIONS	42,722.78	23,103.50	95,361.97	92,414.00
HEALTH INSURANCE - T & D MAINTENANCE	0.00	3.91	0.00	15.72
HEALTH INSURANCE - CUSTOMER ACCOUNTS	12,296.18	4,137.75	30,061.88	16,551.00
HEALTH INSURANCE - ADMIN. & GENERAL	7,578.34	3,250.66	18,381.19	13,002.72
HEALTH INSURANCE - SEWER	9,857.78	4,884.33	24,079.12	19,537.36
DENTAL INSURANCE - WTP OPERATIONS	65.25	70.75	181.65	283.00
DENTAL INSURANCE - T & D OPERATIONS	706.62	473.41	1,778.79	1,893.72
DENTAL INSURANCE - CUST. ACCOUNTS	140.74	229.25	294.58	917.00
DENTAL INSURANCE - ADMIN. & GENERAL	136.80	478.58	270.94	1,914.36
DENTAL INSURANCE - SEWER	182.15	188.50	449.35	754.00
VISION INSURANCE - PUMPING OPER.	(5.90)	1.00	(23.60)	4.00
VISION INSURANCE - WTP OPER.	25.80	41.41	31.32	165.72
VISION INSURANCE - T & D OPER.	348.26	0.00	588.33	0.00
VISION INSURANCE - CUST. ACCOUNTS	59.68	371.41	12.52	1,485.72
VISION INSURANCE - ADMIN. & GENERAL	46.90	0.00	9.34	0.00
VISION INSURANCE - SEWER	50.18	0.00	15.74	0.00
LIFE INSURANCE - PUMPING OPER.	(221.24)	0.00	(884.96)	0.00
LIFE INSURANCE - WTP OPER.	67.61	69.83	275.31	279.36
LIFE INSURANCE - T & D OPER.	602.77	479.00	2,313.11	1,916.00
LIFE INSURANCE - CUSTOMER ACCTS	217.64	215.16	818.91	860.72
LIFE INSURANCE - ADMIN. & GENERAL	295.62	148.58	1,210.41	594.36
LIFE INSURANCE - SEWER	213.97	184.50	855.88	738.00
SHORT TERM DISAB. - PUMPING OPER.	(60.40)	4.66	(94.60)	18.72

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended April 30, 2022 Actual	1 Month Ended April 30, 2022 Budget	4 Months Ended April 30, 2022 Actual	4 Months Ended April 30, 2022 Budget
SHORT TERM DISAB. - WTP OPER.	(3.64)	8.66	96.53	34.72
SHORT TERM DISAB. - T & D OPER.	156.20	0.00	646.96	0.00
SHORT TERM DISAB. - T & D MAINT.	(10.76)	48.66	(43.04)	194.72
SHORT TERM DISAB. - CUSTOMER ACCTS	28.03	10.75	121.88	43.00
SHORT TERM DISAB. - ADMIN. & GENERAL	(15.03)	0.00	(31.92)	0.00
SHORT TERM DISAB. - SEWER	29.30	18.75	(29.80)	75.00
UNIFORM EXPENSE (PLANT)	0.00	0.00	110.19	0.00
UNIFORM EXPENSE (WATER)	1,702.24	1,927.58	8,270.97	7,710.36
UNIFORM EXPENSE (WW)	187.34	388.16	942.59	1,552.72
Employee Expense	554.59	1,219.50	2,469.59	4,878.00
Insurance expense	12,818.92	7,469.91	44,214.31	29,879.72
Water Purchased -Williamson	39,524.16	38,304.33	156,529.65	153,217.36
WATER PURCHASED -PIKEVILLE	57,401.86	56,686.16	267,622.27	226,744.72
Sewage Fees	5,008.45	7,000.00	24,919.02	28,000.00
UTILITY EXPENSE	716.64	808.16	2,896.77	3,232.72
LABORATORY SUPPLIES	806.99	962.75	2,514.86	3,851.00
LABORATORY EXPENSE	0.00	600.08	0.00	2,400.36
Laboratory Testing Expenses	3,223.60	3,956.41	18,241.66	15,825.72
Laboratory Testing Expense	3,203.75	4,032.75	10,669.75	16,131.00
CHEMICALS	30,216.25	12,794.08	67,911.03	51,176.36
Chemicals-WW	5,770.40	5,670.00	20,429.72	22,680.00
SAFETY SUPPLIES	202.64	1,232.50	3,642.44	4,930.00
SAFETY SUPPLIES-WW	772.60	622.83	1,206.11	2,491.36
Electrical Expense	120,794.80	115,076.00	536,858.90	460,304.00
CONTRACT SERVICES -ENGINEERING	100.00	0.00	3,992.50	0.00
CONTRACT SERVICE - ACCOUNTING	2,520.00	6,712.41	12,536.00	26,849.72
CONTRACT SERVICE - LEGAL	0.00	2,527.83	2,103.75	10,111.36
CONTRACT SERVICE-GENERAL	650.00	2,035.50	2,950.00	8,142.00
CONTRACT SERVICES - MANPOWER	20,652.50	0.00	82,432.50	0.00
CONTRACT MGMNT EXP ASSUMED	0.00	0.00	8,855.55	0.00
AUTO & TRANSPORTATION EXPENSE	20,680.57	15,000.00	66,342.93	60,000.00
AUTO & TRANSPORTATION EXPENSE	0.00	0.00	20.60	0.00
ADVERTISING	0.00	308.58	176.40	1,234.36
MOBILE PHONE EXPENSE	1,938.64	1,959.58	7,850.07	7,838.36
TELEPHONE/INTERNET	748.33	1,745.41	6,262.05	6,981.72
TELEPHONE/INTERNET	0.00	278.75	1,528.84	1,115.00
EDUCATION, DUES, MEETINGS, INSURANCE	2,106.16	4,000.00	14,438.11	16,000.00
Office Expense	18,628.78	19,280.75	87,180.88	77,123.00
Easements	0.00	200.00	0.00	800.00
SETTLEMENT EXPENSES	856.50	0.00	4,702.00	0.00
SERVICE FEE EXPENSE	29.00	1,671.41	139.25	6,685.72
BANK SERVICE FEES EXP	2,603.85	395.25	3,501.95	1,581.00
Worker's Compensation Insurance	5,965.00	5,763.16	29,825.00	23,052.72
PSC TAX ASSESSMENT	0.00	1,727.08	0.00	6,908.36
Retirement Expense	47,954.90	55,047.75	188,689.37	220,191.00
MISCELLANEOUS SUPPLIES	35.44	36.08	159.48	144.36
Major Equipment R & M	7,565.18	3,672.33	18,004.14	14,689.36
Major Equipment R & M Sewer	1,222.93	235.75	1,799.34	943.00
Hand Tools R & M	1,089.14	1,134.41	9,789.04	4,537.72
Hand Tools R & M Sewer	456.20	304.75	747.41	1,219.00
PS/LS R & M	5,676.94	10,968.75	45,321.28	43,875.00
PS/LS R & M Sewer	1,365.34	10,107.66	14,512.25	40,430.72
Vehicle R & M	4,761.24	5,420.41	24,858.77	21,681.72
Vehicle R & M Sewer	232.75	75.25	1,099.21	301.00
General R & M	55,373.74	61,994.83	192,555.05	247,979.36
General R & M Sewer	1,029.47	3,453.66	5,317.06	13,814.72

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended April 30, 2022 Actual	1 Month Ended April 30, 2022 Budget	4 Months Ended April 30, 2022 Actual	4 Months Ended April 30, 2022 Budget
General R & M -Telemetry	75.19	1,459.16	4,373.82	5,836.72
R & M Leak Det.	0.00	50.08	1,383.96	200.36
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,122.91	4,867.75	4,491.72
INTEREST EXPENSE - TERM DEBT	29,621.74	17,531.50	119,626.58	70,126.00
INTEREST EXPENSE - TERM DEBT	4,035.00	7,438.00	16,140.00	29,752.00
Total Operating Expenses	<u>1,139,129.04</u>	<u>1,108,481.15</u>	<u>4,497,835.00</u>	<u>4,433,927.80</u>
Operating Income (Loss)	<u>(242,656.23)</u>	<u>(225,935.12)</u>	<u>(1,000,779.64)</u>	<u>(903,744.04)</u>
Other Income (Expenses)				
INTEREST INCOME	<u>176.23</u>	<u>328.17</u>	<u>1,017.98</u>	<u>1,312.64</u>
Total Other Income (Expenses)	<u>176.23</u>	<u>328.17</u>	<u>1,017.98</u>	<u>1,312.64</u>
Net Income (Loss) Before Taxes	<u>(242,480.00)</u>	<u>(225,606.95)</u>	<u>(999,761.66)</u>	<u>(902,431.40)</u>
Net Income (Loss)	<u>\$ (242,480.00)</u>	<u>\$ (225,606.95)</u>	<u>\$ (999,761.66)</u>	<u>\$ (902,431.40)</u>

MOUNTAIN WATER DISTRICT

MONTHLY OPERATING REPORT

APRIL, 2022

- 373** Field maintenance work orders issued during the month of APRIL.
294 Field maintenance work orders completed during the month of APRIL.

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	TOTALS
JANUARY	48	40	80	38	206
FEBRUARY	53	67	48	40	208
MARCH	80	76	82	78	316
APRIL	84	55	88	67	294
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	265	238	298	223	1024

- 14** New PAID service tap work orders issued during the month of APRIL.
13 New PAID service tap work orders completed during the month of APRIL.

NEW SERVICE CONNECTIONS BY AREA

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	TOTALS
JANUARY	0	1	1	0	2
FEBRUARY	1	3	0	4	8
MARCH	3	1	1	4	9
APRIL	8	1	1	3	13
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	12	6	3	11	32

WATER

- 74** Water Customer Work Orders completed during the month of APRIL.
2,663 Delinquent Notices Mailed during the month of APRIL.
359 Delinquent Work Orders Written Up during the month of APRIL.
194 Delinquent Accounts Disconnected during the month of APRIL.

SEWER

- 33 Sewer Customer Work Orders completed during the month of APRIL.
 - 1 Delinquent Work Orders Written Up during the month of APRIL.
 - 0 Delinquent Work Orders Disconnected during the month of APRIL.

 - 0 Water Delinquent Work Orders Written Up – City of Pikeville Agreement
 - 0 Water Delinquent Accounts Disconnected – City of Pikeville Agreement
 - 0 Water Delinquent Accounts Reconnected – City of Pikeville Agreement

 - 12 Water Delinquent Work Orders Written Up – City of Williamson Agreement
 - 0 Water Delinquent Accounts Disconnected – City of Williamson Agreement*
 - 0 Water Delinquent Accounts Reconnected – City of Williamson Agreement*
- * Total count of disc/recon by Williamson is unknown until invoice received the 1st of the following month.

- 17 Vehicle & equipment maintenance work orders issued during the month of APRIL.
- 16 Vehicle & equipment maintenance work orders completed during the month of APRIL.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,373 (16,553 Taps + 820 Multi-Users)
FEBRUARY	17,361 (16,543 Taps + 818 Multi-Users)
MARCH	17,338 (16,520 Taps + 818 Multi-Users)
APRIL	17,339 (16,530 Taps + 809 Multi-Users)
MAY	
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,304
FEBRUARY	2,307
MARCH	2,315
APRIL	2,317
MAY	
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	

APRIL 2021 WATER & SEWER TRENDS

	# CUSTOMERS	GALLONS SOLD	\$ BILLED	\$ TREND/CHANGE %
WATER	17,339	63,813,310	\$683,356.02	1.86%
SEWER	2,317	9,862,425	\$196,616.69	13.22%
TOTAL BILLED			\$879,972.71	4.20%

0 Sewer tap was completed during the month of APRIL.

15 Hydrant work order was completed during the month of APRIL.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for APRIL was 23,047,000 gallons.

WATERLOSS due to leaks and breaks was **2,215,000** gallons.

WATERLOSS due to flushing, fire department usage, etc. was **11,268,000** gallons.

WATERLOSS due to Water Treatment Plant Use was **4,489,000** gallons.

WATERLOSS due to storage tank overflow was **0** gallons.

WATERLOSS due to customer usage/other was **5,075,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for APRIL was 20,464,000 gallons for an unaccounted-for loss of 19.07%.

Water loss percentage utilizing the PSC form was 23.2%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:

38 Work Orders completed for Booster Pump Stations during the month of APRIL.

WATER STORAGE TANK MAINTENANCE:

9 Work Orders completed for Water Storage Tanks during the month of APRIL.

MASTER METER MAINTENANCE:

0 Work Orders completed for Master Meters during the month of APRIL.

PRESSURE REGULATOR STATIONS MAINTENANCE:

0 Work Orders completed for Pressure Regulator Stations during the month of APRIL.

TELEMETRY MAINTENANCE:

1 Work Orders completed for Telemetry during the month of APRIL.

RUSSELL FORK WATERPLANT MAINTENANCE:

18 Work Orders completed for the Russell Fork Water Plant during the month of APRIL.

WATER QUALITY:

52 Total Bacteriological samples were taken during the month of APRIL.

- 15- Special Bacteriological Samples
- **3**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

1 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of APRIL.

LIFT STATION MAINTENANCE:

1 Work Orders completed for Lift Stations excluding regular maintenance during the month of APRIL.

COLLECTION SYSTEM MAINTENANCE:

40 Work Orders completed for Collection Systems during the month of APRIL.

Summary Information from the Financials

June 29, 2022

Balance Sheet as of May

- Cash in Bank is \$249,739.20
- Accounts Receivable 1,177,479.58
- Plant in place is \$167,849,882.32
- Accounts Payable is \$219,382.34
- Equity is 69,360,239.20

Income Statement –May /Year to Date

- Revenue \$928,511.54
- Utility Operating Expenses \$1,007,926
- Income (Loss) \$(113,831)/ (1,072,158)
- Included in the loss is Depreciation of (\$336,340/ (\$1,680,327)
- Operating income was negative in the amount of (\$79,415) this month.

Cash Flow Statement

- Cash increased by \$10,214.64

Additional Comments

- Our current Operating account balance was \$246,039.13
- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are \$862,432 .and \$870,961 respectively. Our O&M Reserve is \$366,463
- We transfer to the sinking fund \$118,000 to ensure we have money to pay our debt service.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of May 31, 2022 and 2021

ASSETS

	2022	2021
Current Assets		
Cash In Bank	\$ 249,739.20	\$ 360,123.96
Accounts Receivable	1,177,479.58	1,040,721.34
Clearing Accounts	62,736.94	8,839.87
Inventory	382,078.62	279,476.25
Other Current Assets	<u>3,361,685.98</u>	<u>3,772,610.14</u>
Total Current Assets	<u>5,233,720.32</u>	<u>5,461,771.56</u>
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	6,046,312.80	4,841,727.68
Water Treatment Plant	10,207,654.70	10,207,654.70
Transmission & Distribution Plant	98,341,776.25	97,782,306.63
Water General Plant	5,418,592.17	4,731,771.23
Sewer General Plant	46,142,861.35	37,310,038.98
Construction in Progress	<u>1,692,685.05</u>	<u>9,729,545.21</u>
Total Plant In Service	167,849,882.32	164,603,044.43
Less Accumulated Depreciation	<u>(76,183,506.25)</u>	<u>(71,988,993.87)</u>
Net Capital Assets	<u>91,666,376.07</u>	<u>92,614,050.56</u>
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	<u>(31,837.34)</u>	<u>(28,396.99)</u>
Total Other Assets	<u>60,478.83</u>	<u>63,919.18</u>
Total Non Current Assets	<u>91,726,854.90</u>	<u>92,677,969.74</u>
Total Net Assets	<u>\$ 96,960,575.22</u>	<u>\$ 98,139,741.30</u>
Deferred Outflow of Resources		
Deferred Pension Contributions	<u>\$ 2,062,579.14</u>	<u>\$ 2,062,579.14</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of May 31, 2022 and 2021

Liabilities and Net Assets

	2022	2021
Current Liabilities		
Accounts Payable	\$ 219,382.34	\$ 204,926.10
Current Portion Due - Notes Payable	1,284,253.00	1,363,902.00
Customer Deposits	452,225.03	410,544.88
Accrued Payroll and Related Expenses	102,669.60	113,469.09
Accrued Interest - Long Term Debt	<u>214,617.25</u>	<u>295,135.01</u>
Total Current Liabilities	<u>2,273,147.22</u>	<u>2,387,977.08</u>
Long-Term Liabilities		
Net Pension Liability	8,574,041.00	8,574,041.00
Notes Payable	4,016,938.60	3,995,993.99
Notes Payable - Ky Infrastructure Authority	4,100,864.56	4,630,092.37
Notes Payable - Rural Development	9,873,500.00	10,083,900.00
Advances for Construction	1,479,801.51	5,397,375.06
Less: Current Portion Due	<u>(1,284,253.00)</u>	<u>(1,363,902.00)</u>
Total Long-Term Liabilities	<u>26,760,892.67</u>	<u>31,317,500.42</u>
Total Liabilities	<u>29,034,039.89</u>	<u>33,705,477.50</u>
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	508,171.00	508,171.00
Net Position		
Current Year Net Income (Loss)	(1,072,157.76)	(867,138.66)
Contributions in aid of Construction	62,874,467.79	59,403,610.24
Tap-On-Fees	<u>7,557,929.17</u>	<u>7,452,200.36</u>
Total Net Position	<u>69,360,239.20</u>	<u>65,988,671.94</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Net Position

	1 Month Ended May 31, 2022	5 Months Ended May 31, 2022
Operating Revenue	\$ 928,511.54	\$ 4,425,566.90
Total Operating Revenue	<u>928,511.54</u>	<u>4,425,566.90</u>
Operating Expenses		
Water Supply Expense	14,315.04	73,184.44
Water Purchases	90,353.46	514,505.38
Electricity Expense	96,414.12	633,273.02
Repairs & Maintenance - Sewer	3,887.74	28,746.97
Repairs & Maintenance - Water	49,128.42	344,030.52
Transmission & Distribution Expense	95,493.70	472,622.71
Customer Service Expense	38,196.28	190,018.80
Administrator Expense	102.01	341.03
Sewer Expense	40,172.65	227,114.74
General & Administrative	<u>243,522.55</u>	<u>1,164,395.14</u>
Total Operating Expenses	671,585.97	3,648,232.75
Depreciation Expense	<u>336,340.39</u>	<u>1,680,326.79</u>
Utility Operating Expense	<u>1,007,926.36</u>	<u>5,328,559.54</u>
Utility Operating Income (Loss)	<u>(79,414.82)</u>	<u>(902,992.64)</u>
Non Operating Revenue		
Interest Income	196.79	1,214.77
Interest Expense	<u>(34,613.31)</u>	<u>(170,379.89)</u>
Total Non Operating Revenue	<u>(34,416.52)</u>	<u>(169,165.12)</u>
Income (Loss) before Capital Contributions	\$ (113,831.34)	\$ (1,072,157.76)
Capital Contributions and Other Changes in Net Position		
Capital contributions from:		
Customers through Tap-on Fees	<u>18,362.50</u>	<u>52,446.60</u>
Total Capital Contributions and Other Changes in Net Position	<u>18,362.50</u>	<u>52,446.60</u>
Change in Net Position	<u>(95,468.84)</u>	<u>(1,019,711.16)</u>
Net Position, beginning of period	<u>69,455,708.04</u>	<u>70,379,950.36</u>
Net Position, end of period	<u>\$ 69,360,239.20</u>	<u>\$ 69,360,239.20</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Cash Flows
For the 1 Month and 5 Months Ended May 31, 2022

	1 Month Ended May 31, 2022	5 Months Ended May 31, 2022
Cash Flows from Operating Activities		
Net Income (Loss)	\$ (113,831.34)	\$ (1,072,157.76)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	336,340.39	1,680,326.79
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	(21,408.93)	(39,522.22)
Other Current Assets	(227,045.97)	(306,605.77)
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	(30,611.57)	(53,063.06)
Accrued Interest	31,716.00	126,616.25
Advances for Construction	262,302.55	535,665.99
Accrued Liabilities	7,374.97	(46,803.63)
Tap on Fees	18,362.50	52,446.60
Customer Deposits	8,772.06	13,483.33
Clearing Accounts	39,819.75	(63,609.56)
Total Adjustments	<u>425,621.75</u>	<u>1,898,934.72</u>
Net Cash Provided By (Used In) Operating Activities	<u>311,790.41</u>	<u>826,776.96</u>
Cash Flows from Investing Activities		
Capital Expenditures	(10,112.93)	(410,055.61)
Construction in Progress	(266,820.93)	(535,291.85)
Net Cash Provided By (Used In) Investing Activities	<u>(276,933.86)</u>	<u>(945,347.46)</u>
Cash Flows from Financing Activities		
Notes Payable Borrowings	875.88	736,667.06
Notes Payable Repayments	(25,517.79)	(736,940.76)
Net Cash Provided By (Used In) Financing Activities	<u>(24,641.91)</u>	<u>(273.70)</u>
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	10,214.64	(118,844.20)
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	<u>239,868.35</u>	<u>368,927.19</u>
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	<u>\$ 249,739.20</u>	<u>\$ 249,739.20</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of May 31, 2022 and 2021

ASSETS:

	2022	2021
Operating Cash:		
CTB - Operating Account	\$ 246,039.13	\$ 345,800.26
CTB-MWD Payroll Account	3,379.89	14,003.52
Petty Cash	320.18	320.18
Total Operating Cash	249,739.20	360,123.96
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	898,850.51	755,166.49
RECEIVABLE - RETURNED CHECKS	10,374.12	12,885.34
RECEIVABLE - OTHER FEES, ETC..	(13,013.78)	10,678.60
RECEIVABLE - SEWER REVENUE	281,364.17	285,420.82
PROVISION FOR UNCOLLECTIBLES	(95.44)	(23,429.91)
Total Accounts Receivable:	1,177,479.58	1,040,721.34
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	62,736.94	8,839.87
Total Clearing Accounts:	62,736.94	8,839.87
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	182,193.49	196,043.63
BB & T - Sinking Fund	321,471.97	484,416.53
CTB - JOHNS CREEK WATER PROJ.	44,160.40	3,332.84
BB&T - Special Projects	7.72	65.62
CTB - CUSTOMER DEPOSIT ESCROW	0.00	31,052.37
CTB - FEMA Receivables	3,733.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	31,260.88	37,022.80
CTB - O & M RESERVES	366,463.13	370,772.15
Community Trust Bank - Misc Line Extension	4,902.51	4,897.61
CTB - PHELPS SEWER PROJECT	5,371.93	5,371.93
CTB - DIST. WIDE TAP FEES	28,314.48	34,977.93
CTB - R & M RESERVE	870,961.34	870,089.22
CTB - Dist Wide WW Tap Fees	54,877.80	43,196.21
MWD POMPEY ARC PROJECR	0.38	0.38

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of May 31, 2022 and 2021

BIG CREEK SEWER-COAL SETTLEMENT	5,401.24	5,401.24
CTB-Variou Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	90.03	90.03
M.W.D. Belfry Pond Sewer	2,837.41	2,842.69
MWD PHELPS UPGRADE ACCT.	3,516.98	3,516.98
CTB- Recycling Revenue Acct.	3,000.96	39,261.96
MWD DEPRECIATION RESERVE ACCOUNT	862,431.99	861,456.75
CTB. PCFC Projects	81,457.55	82,979.70
CTB - R & M REIMBURSEMENT ACCT.	3,581.51	2,047.67
CTB-MWD Escrow Account	100.00	100.00
MWD INSURANCE SWEEP ACCOUNT	824.51	743.25
MWD Meter Replacement Project	0.00	268,001.71
MWD Restricted ARPA Funding Acct.	127,932.55	0.00
New Customer Deposit Acct.	356,076.06	420,479.78
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,361,685.98	3,772,610.14

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of May 31, 2022 and 2021

LIABILITIES:

	2022	2021
Employee Related Payables:		
FICA TAXES WITHHELD	(115.88)	11,862.92
FEDERAL INCOME TAX WITHHELD	0.00	2,883.44
KY INCOME TAX WITHHELD	40.11	14,373.42
ACCRUED FUTA	2,362.02	2,363.88
Accrued CERS	60,083.34	50,614.64
Accrued County Withheld	3,715.19	3,475.25
ACCRUED GARNISHMENT WTH	1,549.33	1,549.33
TAXES COLLECTED ON CUST. BILLS	35,035.49	26,346.21
Total Employee Related Payables	102,669.60	113,469.09

Other Current Liabilities:

Notes Payable:

Created while posting txs	0.00	343.79
Note Payable Ky. Rural Water	3,159,791.99	3,374,688.95
US Bank Big Creek Water Loan	0.00	42,615.60
#154 fORD f250 2017	0.00	1,666.97
# 155 CTB	0.00	6,818.77
CTB V# 156	0.00	5,919.81
CTB V # 157 2018 GMC Sierra	0.00	6,184.28
CTB 158 & 159	6,007.04	20,311.95
WELLS FARGO MINI EXCAVATOR	0.00	1,964.37
CTB # 161	0.00	3,151.93
CTB- 160	0.00	(6,727.01)
CTB -162	13,414.45	18,980.75
CTB- #163 2019 Ford 350	30,775.08	43,793.14
#165 Ford F-250 2021	21,254.18	29,288.11
#164 2021 Ford F-250	21,254.18	29,288.11
#166	20,568.90	29,278.11
CTB-# 167 Chevrolet Silverado 2500	29,158.05	38,576.92
CTB- #169 2019 Toytoa Tacoma	25,266.79	0.00
CTB- 2016 F150	25,533.98	0.00
CTB-2021 Ford F350	51,887.80	0.00
CTB- 168 2017 Toyota	24,337.32	0.00
CTB- 2021 John Deer Mini excavator	121,158.29	0.00
CTB-LN OF COMMITMENT - FEMA REC	0.00	211,034.39
COMMUNITY TRUST V#148	0.00	(10.68)
US Bank V#149	0.00	(1.51)
CTB-V# 150 FORD F-150	0.00	(487.77)
CTB. V# 151 FORD F-150	0.00	(3.76)
CTB AEP Line of credit	82,490.41	107,098.05
Kobelco mini excavator	0.00	7,470.40
2017 Takeunchi Skid Steer	10,038.56	24,750.32
CTB #174 2021 Ford F150	24,990.96	0.00
CTB # 175 2021 Ford F150	24,990.96	0.00
CTB- 177 Ford F350	45,951.89	0.00
CTB # Ford F150 2021	25,527.13	0.00
#172 CTB Ford 150	26,479.86	0.00
CTB # 173 FordF150	26,729.71	0.00
CTB Boost Pump Relocation Loan	199,331.07	0.00

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of May 31, 2022 and 2021

Total Notes Payable	4,016,938.60	3,995,993.99
Notes Payable - Ky Infrastructure Authority:		
KIA LOAN B291-07 MULTI AREA	499,673.84	738,925.83
KIA LOAN B291-01 INDIAN CREEK	33,058.77	48,864.27
KIA LOAN F01-07 WATER PLANT	174,116.64	241,608.38
KIA LOAN A03-06 SO WMSN III	30,106.18	39,943.95
KIA Shelby III Phase II	183,551.24	201,879.87
KIA-A16-079 Grinder St	243,050.47	257,296.15
KIA-Douglas WWTP	2,937,307.42	3,101,573.92
Total Notes Payable - Ky Infrastructure Authority	4,100,864.56	4,630,092.37
Notes Payable - Rural Development:		
RD Loan -91-40 WTP	545,000.00	553,000.00
RD Bond91-45 Radio Read	3,033,000.00	3,091,900.00
RD Belfry WW	3,584,500.00	3,653,000.00
RD Bond 91-33	1,293,000.00	1,325,000.00
RD Bond - Shelby Sewer Project	565,000.00	580,000.00
RD Bond - 91-01 Phelps Sewer	316,000.00	325,000.00
RD BOND 91-24 RUSSELL FK WTP	537,000.00	556,000.00
Total Notes Payable - Rural Development	9,873,500.00	10,083,900.00
Contributions in Aid of Construction:		
CONTRIBUTIONS - GOVT GRANTS	75,074,108.06	74,156,216.90
CONTRIBUTIONS IN AID - SEWER	32,417,388.70	27,633,108.86
CONTRIBUTIONS - OTHER AID	9,421,688.88	9,421,688.88
CONTRIBUTION IN AID - SEWER	1,883,509.26	1,883,509.26
INTERFUND TRANSFER (AUDIT)	58,131.56	58,131.56
INTERFUND TRANSFER (AUDIT)	(58,131.56)	(58,131.56)
Total Contributions in Aid of Construction	118,796,694.90	113,094,523.90

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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of May 31, 2022 and 2021

	2022	2021
Water Supply Plant in Service:		
LAND AND LAND RIGHTS	\$ 37,942.57	\$ 37,942.57
STRUCTURES AND IMPROVEMENTS	235,689.25	235,689.25
COLLECTING\IMPOUND RESERVOIRS	59,137.31	59,137.31
PUMPING EQUIPMENT	<u>5,713,543.67</u>	<u>4,508,958.55</u>
Total Cost of Water Supply Plant	6,046,312.80	4,841,727.68
Less: Accumulated Depreciation	<u>(2,882,910.17)</u>	<u>(2,732,189.86)</u>
Net Cost of Water Supply Plant	\$ 3,163,402.63	\$ 2,109,537.82
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	\$ 2,400.00	\$ 2,400.00
STRUCTURES AND IMPROVEMENTS	116,996.68	116,996.68
WATER TREATMENT PLANT	<u>10,088,258.02</u>	<u>10,088,258.02</u>
Total Cost of Water Treatment Plant	10,207,654.70	10,207,654.70
Less: Accumulated Depreciation	<u>(3,873,877.90)</u>	<u>(3,586,208.22)</u>
Net Cost of Water Treatment Plant	\$ 6,333,776.80	\$ 6,621,446.48
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	\$ 381,193.87	\$ 381,193.87
DISTRIBUTION RESERVOIRS/STANDS	9,923,514.52	9,625,685.56
TRANSMISSION/DISTRIBUTION MAINS	71,945,325.64	71,945,325.64
WATER SERVICES	6,979,671.49	6,929,617.58
WATER METERS & INSTALLATIONS	7,857,273.34	7,645,686.59
HYDRANTS	<u>1,254,797.39</u>	<u>1,254,797.39</u>
Total Cost of Water Transmission & Distribution Plant	98,341,776.25	97,782,306.63
Less: Accumulated Depreciation	<u>(50,476,057.23)</u>	<u>(48,100,934.20)</u>
Net Cost of Water Trans. & Dist. Plant	\$ 47,865,719.02	\$ 49,681,372.43
Water General Plant in Service:		
LAND AND LAND RIGHTS	\$ 157,103.54	\$ 157,103.54
STRUCTURES AND IMPROVEMENTS	351,050.19	351,050.19
OFFICE FURNITURE & EQUIPMENT	223,813.48	201,214.48
TRANSPORTATION EQUIPMENT	1,867,505.34	1,513,322.49
TOOLS, SHOP & GARAGE EQUIPMENT	363,340.90	317,801.81
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	580,098.37	315,598.37
COMMUNICATION EQUIPMENT	<u>1,874,194.78</u>	<u>1,874,194.78</u>
Total Cost of Water General Plant	5,418,592.17	4,731,771.23
Less: Accumulated Depreciation	<u>(4,201,970.46)</u>	<u>(3,895,182.60)</u>
Net Cost of Water General Plant	\$ 1,216,621.71	\$ 836,588.63
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	\$ 15,030.46	\$ 7,895.00
COLLECTION SEWERS	25,584,226.70	25,584,226.70
PUMPING EQUIPMENT	48,358.53	48,358.53
TREATMENT AND DISPOSAL EQUIP.	18,806,080.13	10,192,018.11
SEWER SERVICES	521,333.93	438,242.34
SEWER METERS & INSTALLATIONS	915,348.05	815,860.14
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	13,449.54
TOOLS & MISC. EQUIPMENT	<u>169,487.79</u>	<u>152,142.40</u>
Total Cost of Sewer Plant	46,142,861.35	37,310,038.98
Less: Accumulated Depreciation	<u>(14,576,669.00)</u>	<u>(13,502,457.50)</u>
Net Cost of Sewer Plant	\$ 31,566,192.35	\$ 23,807,581.48

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of May 31, 2022 and 2021

Construction in Progress:		
CONSTRUCTION IN PROGRESS	\$ 350,689.37	\$ 1,097,470.38
CIP-MATERIALS & SUPPLIES	26,003.71	84,720.75
RATE CASE EXPENSE IN PROGRESS	172,021.49	172,021.49
CONSTRUCTION IN PROGRESS	<u>1,143,970.48</u>	<u>8,375,332.59</u>
Total Construction in Progress	1,692,685.05	9,729,545.21
Less: Accumulated Depreciation	<u>(172,021.49)</u>	<u>(172,021.49)</u>
Net Construction in Progress	\$ 1,520,663.56	\$ 9,557,523.72
Total Plant in Service	<u>\$ 91,666,376.07</u>	<u>\$ 92,614,050.56</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended May 31, 2022	5 Months Ended May 31, 2022
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	11,735.50	60,086.70
HEALTH INSURANCE - WTP OPERATIONS	2,712.58	13,562.90
DENTAL INSURANCE - WTP OPERATIONS	88.69	270.34
VISION INSURANCE - PUMPING OPER.	(5.90)	(29.50)
VISION INSURANCE - WTP OPER.	1.84	9.20
LIFE INSURANCE - PUMPING OPER.	(221.24)	(1,106.20)
LIFE INSURANCE - WTP OPER.	67.61	342.92
SHORT TERM DISAB. - PUMPING OPER.	(60.40)	(155.00)
SHORT TERM DISAB. - WTP OPER.	(3.64)	92.89
UNIFORM EXPENSE (PLANT)	0.00	110.19
Total Water Supply Expenses	14,315.04	73,184.44
Water Purchases:		
Water Purchased -Williamson	35,193.46	191,723.11
WATER PURCHASED -PIKEVILLE	55,160.00	322,782.27
Total Water Purchases Expenses	90,353.46	514,505.38
Electricity Expense:		
Electrical Expense	96,414.12	633,273.02
Total Electricity Expenses	96,414.12	633,273.02
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	0.00	1,799.34
Hand Tools R & M Sewer	53.26	800.67
PS/LS R & M Sewer	2,723.61	17,235.86
Vehicle R & M Sewer	42.99	1,142.20
General R & M Sewer	1,067.88	6,384.94
R & M Leak Det.	0.00	1,383.96
Total Repairs & Maint. - Sewer Expenses	3,887.74	28,746.97
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	524.92	18,529.06
Hand Tools R & M	405.76	10,194.80
PS/LS R & M	12,224.89	57,546.17
Vehicle R & M	3,246.37	28,105.14
General R & M	29,280.08	221,835.13
General R & M -Telemetry	3,446.40	7,820.22
Total Repairs & Maint. - Water Expenses	49,128.42	344,030.52
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	71,100.43	360,230.84
T & D LABOR - MAINTENANCE	0.00	1,962.48
HEALTH INSURANCE - T & D OPERATIONS	20,558.22	93,296.51
DENTAL INSURANCE - T & D OPERATIONS	652.98	2,431.77
VISION INSURANCE - T & D OPER.	80.93	411.97
LIFE INSURANCE - T & D OPER.	572.11	2,885.22

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended	5 Months Ended
	May 31, 2022	May 31, 2022
SHORT TERM DISAB. - T & D OPER.	142.08	789.04
SHORT TERM DISAB. - T & D MAINT.	(10.76)	(53.80)
UNIFORM EXPENSE (WATER)	2,397.71	10,668.68
Total Transmission & Distribution Expenses	95,493.70	472,622.71
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	21,663.43	107,872.98
ADMIN. & GENERAL LABOR	10,240.26	50,993.14
HEALTH INSURANCE - CUSTOMER ACCOUNTS	5,921.90	29,609.50
DENTAL INSURANCE - CUST. ACCOUNTS	140.74	435.32
VISION INSURANCE - CUST. ACCOUNTS	(15.72)	(78.60)
LIFE INSURANCE - CUSTOMER ACCTS	217.64	1,036.55
SHORT TERM DISAB. - CUSTOMER ACCTS	28.03	149.91
Total Customer Service Expenses	38,196.28	190,018.80
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	117.04	387.98
SHORT TERM DISAB. - ADMIN. & GENERAL	(15.03)	(46.95)
Total Administrator Expenses	102.01	341.03
Sewer Expense:		
SEWER LABOR	29,344.45	148,509.45
HEALTH INSURANCE - SEWER	4,828.80	23,878.94
DENTAL INSURANCE - SEWER	182.15	631.50
VISION INSURANCE - SEWER	(11.48)	(57.40)
LIFE INSURANCE - SEWER	213.97	1,069.85
SHORT TERM DISAB. - SEWER	29.30	(0.50)
UNIFORM EXPENSE (WW)	468.76	1,411.35
Sewage Fees	4,207.74	29,126.76
Chemicals-WW	773.88	21,203.60
SAFETY SUPPLIES-WW	135.08	1,341.19
Total Sewer Expenses	40,172.65	227,114.74
General & Administrative Expense:		
Undistributed	(60.24)	(265.65)
PAYROLL TAXES - FICA & U.C.	13,724.14	71,785.10
COMP COMMISSIONERS - AUTO DIST	2,000.00	12,000.00
COMPENSATION - ADMINISTRATOR	39,286.30	195,623.82
HEALTH INSURANCE - ADMIN. & GENERAL	3,600.95	18,004.75
VISION INSURANCE - ADMIN. & GENERAL	(12.52)	(62.60)
LIFE INSURANCE - ADMIN. & GENERAL	295.62	1,506.03
Employee Expense	132.45	2,602.04
Insurance expense	9,018.87	53,233.18
UTILITY EXPENSE	1,474.83	4,371.60
LABORATORY SUPPLIES	1,405.39	3,920.25
LABORATORY EXPENSE	264.06	264.06
Laboratory Testing Expenses	3,514.18	21,755.84
Laboratory Testing Expense	2,900.47	13,570.22
CHEMICALS	27,369.49	95,280.52
SAFETY SUPPLIES	433.65	4,076.09
CONTRACT SERVICES AND ENGINEERING	0.00	3,992.50

No assurance is provided by the auditor on the above information. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended	5 Months Ended
	May 31, 2022	May 31, 2022
CONTRACT SERVICE - ACCOUNTING	9,464.00	22,000.00
CONTRACT SERVICE - LEGAL	0.00	2,103.75
CONTRACT SERVICE-GENERAL	800.00	3,750.00
CONTRACT SERVICES - MANPOWER	24,259.40	106,691.90
CONTRACT MGMNT EXP ASSUMED	0.00	8,855.55
AUTO & TRANSPORTATION EXPENSE	17,375.77	83,718.70
AUTO & TRANSPORTATION EXPENSE	0.00	20.60
ADVERTISING	219.30	395.70
MOBILE PHONE EXPENSE	2,711.87	10,561.94
TELEPHONE/INTERNET	1,815.62	8,077.67
TELEPHONE/INTERNET	598.20	2,127.04
EDUCATION, DUES, MEETINGS, INSURANCE	4,055.43	18,493.54
Office Expense	18,369.96	105,550.84
SETTLEMENT EXPENSES	367.50	5,069.50
SERVICE FEE EXPENSE	489.00	628.25
BANK SERVICE FEES EXP	134.26	3,636.21
Telephone Expense	236.85	236.85
Worker's Compensation Insurance	3,769.00	33,594.00
Retirement Expense	50,519.58	239,208.95
Rate Study Expense	664.12	664.12
MISCELLANEOUS SUPPLIES	75.05	234.53
SUPPLIES & EXPENSES TREATMENT (WW)	2,250.00	7,117.75
Total General & Administrative Expenses	243,522.55	1,164,395.14

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended May 31, 2022	5 Months Ended May 31, 2022
Operating Revenue:		
METERED SALES - RESIDENTIAL	\$ 596,114.94	\$ 2,791,586.60
METERED SALES - COMMERCIAL	52,861.22	278,107.95
METERED SALES - INDUSTRIAL	4,239.90	22,368.20
METERED SALES - PUBLIC AUTH.	36,363.58	177,544.45
METERED SALES - MULTI FAMILY	24,362.50	126,090.44
FIRE PROTECTION REVENUE	125.00	625.00
CUSTOMER LATE PAYMENT CHARGES	15,315.02	71,339.94
OTHER WATER SERVICE REVENUE	7,746.59	16,314.43
SERVICE CONNECTION FEES	13,250.00	67,667.95
SERVICE CONNECTION FEES FOR WASTE WATER	0.00	(2,400.00)
SEWER REVENUE -RESIDENTIAL	141,660.44	693,861.81
SEWER REVENUE - COMMERCIAL	36,472.35	182,460.13
Total Operating Revenue	928,511.54	4,425,566.90

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	03/31/22	04/30/22	05/31/22	Total
Sales													
METERED SALES - RESIDENTIAL	\$ 608,836.64	\$ 601,710.02	\$ 586,725.75	\$ 569,672.49	\$ 558,318.50	\$ 543,350.57	\$ 760,686.27	\$ 561,482.16	\$ 551,800.68	\$ 536,323.52	\$ 545,865.30	\$ 596,114.94	\$ 7,020,886.84
METERED SALES - COMMERCIAL	49,119.16	47,167.37	51,956.13	52,540.10	49,622.19	43,955.73	60,837.95	54,800.27	58,877.67	51,817.80	59,750.99	52,861.22	633,306.58
METERED SALES - INDUSTRIAL	5,107.00	5,815.76	5,740.36	5,627.26	6,886.44	5,989.18	4,910.96	4,111.72	4,737.54	4,828.02	4,451.02	4,239.90	62,445.16
METERED SALES - PUBLIC AUTH.	31,050.97	32,612.56	30,673.36	35,311.68	32,751.71	32,445.79	32,468.20	33,248.99	35,909.24	36,386.91	35,635.73	36,363.58	404,858.72
METERED SALES - MULTI FAMILY	25,610.22	25,498.45	25,671.05	24,675.69	25,526.99	24,586.80	24,890.07	25,082.87	25,405.25	25,396.65	25,843.17	24,362.50	302,549.71
FIRE PROTECTION REVENUE	125.00	125.00	125.00	150.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,525.00
CUSTOMER LATE PAYMENT CHARGES	15,552.00	17,628.81	16,062.43	16,020.84	16,413.45	11,304.16	14,114.87	15,691.98	14,162.77	11,531.16	14,639.01	15,315.02	178,436.50
OTHER WATER SERVICE REVENUE	3,548.38	5,236.60	447.97	520.42	815.52	2,655.50	84.63	79.94	(1,331.73)	7,805.61	2,014.02	7,746.59	29,623.45
SERVICE CONNECTION FEES	19,054.00	16,860.00	17,155.00	14,202.17	15,425.00	14,820.00	15,297.27	13,360.00	12,808.00	13,269.95	14,980.00	13,250.00	180,481.39
WASTE WATER	60.00	0.00	30.00	0.00	0.00	0.00	60.00	(1,140.00)	(510.00)	(360.00)	(390.00)	0.00	(2,250.00)
SEWER REVENUE - RESIDENTIAL	138,766.45	149,324.55	133,707.28	144,836.04	132,685.40	130,722.17	68,677.52	130,858.94	137,382.32	131,457.32	152,502.79	141,660.44	1,592,581.22
SEWER REVENUE - COMMERCIAL	41,558.96	42,950.06	38,577.82	35,709.52	36,418.10	36,165.02	39,398.62	35,335.60	35,236.20	34,360.20	41,055.78	36,472.35	453,238.23
Total Sales	938,388.78	944,929.18	906,872.15	899,266.21	874,988.30	846,119.92	1,021,551.36	873,037.47	874,602.94	852,942.14	896,472.81	928,511.54	10,857,682.22

Gross Profit	938,388.78	944,929.18	906,872.15	899,266.21	874,988.30	846,119.92	1,021,551.36	873,037.47	874,602.94	852,942.14	896,472.81	928,511.54	10,857,682.22
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Operating Expenses

Undistributed	0.00	(19.02)	2,421.69	2,176.97	103.85	72.04	(6,924.98)	(23.40)	(62.92)	(68.51)	(50.58)	(60.24)	(2,435.10)
DEPRECIATION EXPENSE	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	343,383.54	253,848.42	253,848.42	253,848.42	253,848.42	254,192.21	3,136,059.95
AMORTIZATION EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	3,440.35	0.00	0.00	0.00	0.00	0.00	3,440.35
DEPRECIATION EXPENSE - SEWER	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	170,581.52	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	1,074,211.50
PAYROLL TAXES - FICA & U.C.	12,789.08	18,884.71	12,722.78	12,785.35	12,638.93	12,638.13	(167.28)	15,036.31	14,745.14	14,418.35	13,861.16	13,724.14	154,076.80
GAIN (LOSS) ON DISPOSITIONS	0.00	0.00	0.00	0.00	0.00	0.00	(5,823.34)	0.00	0.00	0.00	0.00	0.00	(5,823.34)
PUMPING LABOR - OPERATIONS	0.00	0.00	0.00	288.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	288.00
WATER TREATMENT LABOR - OPERATIONS	12,043.68	16,794.46	11,238.94	11,376.48	10,748.34	11,453.54	18,129.93	12,625.35	11,621.00	12,276.15	11,828.70	11,735.50	151,872.07
T & D LABOR - OPERATIONS	62,221.95	91,281.91	62,158.57	63,205.45	64,287.43	64,719.53	108,277.65	72,079.87	72,394.65	73,473.26	71,182.63	71,100.43	876,383.33
T & D LABOR - MAINTENANCE	3,452.86	4,811.50	3,019.20	2,825.78	0.00	0.00	250.00	1,509.60	452.88	0.00	0.00	0.00	16,321.82
CUSTOMER ACCOUNTS LABOR	23,024.26	33,417.49	21,074.42	21,859.73	22,080.03	21,683.40	30,784.34	21,721.74	21,554.41	21,483.66	21,449.74	21,663.43	281,796.65
ADMIN. & GENERAL LABOR	9,924.06	14,766.37	9,963.96	9,885.70	9,967.76	9,919.92	15,245.14	10,160.75	10,201.87	10,225.32	10,164.94	10,240.26	130,665.35
SEWER LABOR	27,810.58	43,648.98	2,300.00	28,812.31	28,712.74	28,239.84	46,832.80	29,702.91	29,794.95	29,939.74	29,727.40	29,344.45	382,692.40
COMP COMMISSIONERS - AUTO DIST	2,300.00	2,300.00	2,100.00	2,100.00	2,300.00	2,300.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,000.00	27,900.00
COMPENSATION - ADMINISTRATOR	31,602.64	47,403.96	31,602.64	31,602.64	31,647.66	31,602.64	48,044.00	38,478.62	39,286.30	39,286.30	39,286.30	39,286.30	449,130.00
HEALTH INSURANCE - PUMPING	0.00	0.00	0.00	0.00	0.00	0.00	6,960.16	0.00	0.00	0.00	0.00	0.00	6,960.16
OPERATIONS	2,363.12	2,254.78	2,363.12	2,363.12	2,363.12	2,736.50	2,039.59	2,712.58	2,712.58	2,712.58	2,712.58	2,712.58	30,046.25
HEALTH INSURANCE - WTP	18,259.91	14,558.00	16,498.20	15,562.05	16,744.63	13,582.51	15,566.07	17,628.10	17,336.30	17,674.79	20,099.10	20,558.22	204,067.88
OPERATIONS	0.00	0.00	0.00	0.00	0.00	82.42	0.00	0.00	0.00	0.00	0.00	0.00	82.42
HEALTH INSURANCE - T & D	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MAINTENANCE													

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	03/31/22	04/30/22	05/31/22	Total
HEALTH INSURANCE - CUSTOMER ACCOUNTS	4,087.26	3,787.15	4,087.26	4,097.26	4,259.02	5,978.04	(678.57)	5,921.90	5,921.90	5,921.90	5,921.90	5,921.90	55,226.92
HEALTH INSURANCE - ADMIN. & GENERAL	3,206.60	3,018.38	3,206.60	(376.44)	3,206.60	3,600.95	3,412.64	3,600.95	3,600.95	3,600.95	3,600.95	3,600.95	37,280.08
HEALTH INSURANCE - SEWER OPERATIONS	4,647.83	4,496.97	5,786.90	3,280.38	4,647.83	4,726.50	4,574.12	4,747.80	4,747.80	4,725.74	4,828.80	4,828.80	56,039.47
DENTAL INSURANCE - WTP OPERATIONS	85.01	77.96	85.01	85.01	85.01	85.01	157.31	(14.10)	65.25	65.25	65.25	65.25	930.66
DENTAL INSURANCE - T & D OPERATIONS	516.70	290.92	477.71	454.04	482.86	388.88	1,395.61	(273.18)	648.22	697.13	706.62	652.98	6,438.49
DENTAL INSURANCE - CUST. ACCOUNTS	245.14	154.86	284.82	144.20	226.19	(128.26)	457.13	(127.64)	140.74	140.74	140.74	140.74	1,819.40
DENTAL INSURANCE - ADMIN. & GENERAL	191.66	121.93	191.66	3,774.70	191.66	191.66	397.88	(139.46)	136.80	136.80	136.80	117.04	5,449.13
DENTAL INSURANCE - SEWER OPERATIONS	196.23	134.97	387.02	162.68	221.96	241.72	452.66	(97.10)	182.15	182.15	182.15	182.15	2,428.74
VISION INSURANCE - PUMPING OPER.	0.00	0.00	0.00	0.00	0.00	(2.95)	(8.85)	(5.90)	(5.90)	(5.90)	(5.90)	(5.90)	(41.30)
VISION INSURANCE - WTP OPER.	(4.55)	(15.61)	(4.55)	(4.55)	(4.55)	20.37	9.31	1.84	1.84	1.84	1.84	1.84	5.07
VISION INSURANCE - T & D OPER.	73.69	(25.31)	44.38	2.19	39.92	31.68	(46.96)	89.93	74.17	75.97	90.97	80.93	531.56
VISION INSURANCE - CUST. ACCOUNTS	112.49	(23.11)	26.87	26.87	35.12	4.48	(36.36)	(15.72)	(15.72)	(15.72)	(15.72)	(15.72)	67.76
VISION INSURANCE - ADMIN. & GENERAL	(24.66)	(60.63)	(24.66)	(24.66)	(24.66)	(12.52)	(48.49)	(12.52)	(12.52)	(12.52)	(12.52)	(12.52)	(282.88)
VISION INSURANCE - SEWER OPER.	(73.14)	(27.06)	(79.04)	(5.63)	6.09	(0.39)	(36.96)	(11.48)	(11.48)	(11.48)	(11.48)	(11.48)	(273.53)
LIFE INSURANCE - PUMPING OPER.	0.00	0.00	0.00	0.00	0.00	(105.00)	(315.00)	(221.24)	(221.24)	(221.24)	(221.24)	(221.24)	(1,526.20)
LIFE INSURANCE - WTP OPER.	156.38	(19.50)	71.69	71.69	71.69	(12.10)	(16.80)	67.61	72.48	67.61	67.61	67.61	665.97
LIFE INSURANCE - T & D OPER.	(185.40)	(284.30)	(179.20)	(185.40)	(173.00)	1,865.05	434.12	581.73	586.13	542.48	602.77	572.11	4,177.09
LIFE INSURANCE - T & D MAINT.	1,476.65	0.00	645.74	573.98	664.21	(41.20)	0.00	0.00	0.00	0.00	0.00	0.00	3,319.38
LIFE INSURANCE - CUSTOMER ACCTS	645.42	(192.98)	303.65	242.42	311.64	(212.88)	215.92	64.14	319.49	217.64	217.64	217.64	2,349.74
LIFE INSURANCE - ADMIN. & GENERAL	478.16	(187.14)	189.14	180.81	198.47	(145.83)	218.39	276.96	342.21	295.62	295.62	295.62	2,438.03
LIFE INSURANCE - SEWER OPER.	506.17	(146.40)	220.44	210.07	201.52	(125.03)	159.07	213.97	213.97	213.97	213.97	213.97	2,095.69
SHORT TERM DISAB. - PUMPING OPER.	0.00	0.00	0.00	0.00	0.00	(30.20)	(90.60)	(60.40)	86.60	(60.40)	(60.40)	(60.40)	(275.80)
SHORT TERM DISAB. - WTP OPER.	53.92	(45.81)	11.69	11.69	11.69	(30.61)	(11.38)	(3.64)	91.07	12.74	(3.64)	(3.64)	94.08
SHORT TERM DISAB. - T & D OPER.	(138.21)	(225.48)	(78.07)	(113.83)	(4.60)	460.84	(13.44)	34.32	313.92	142.52	156.20	142.08	676.25
SHORT TERM DISAB. - T & D MAINT.	363.06	(10.50)	190.71	93.25	173.11	(3.50)	0.00	(10.76)	(10.76)	(10.76)	(10.76)	(10.76)	752.33
SHORT TERM DISAB. - CUSTOMER ACCTS	189.33	(160.39)	59.76	29.53	54.85	(121.01)	(30.53)	8.51	57.31	28.03	28.03	28.03	171.45
SHORT TERM DISAB. - ADMIN. & GENERAL	104.76	(212.46)	19.16	(9.04)	47.36	(182.49)	(107.90)	(71.43)	69.57	(15.03)	(15.03)	(15.03)	(387.56)
SHORT TERM DISAB. - SEWER OPER.	191.16	(161.40)	41.33	41.33	41.11	(112.87)	(29.55)	29.30	(117.70)	29.30	29.30	29.30	10.61
UNIFORM EXPENSE (PLANT)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98.64	11.55	0.00	0.00	0.00	110.19
UNIFORM EXPENSE (WATER)	1,910.58	2,373.75	1,959.06	2,049.90	3,119.44	849.39	2,083.23	1,439.56	2,312.29	2,816.88	1,702.24	2,397.71	25,014.03
UNIFORM EXPENSE (VWV)	482.93	760.84	375.67	515.93	318.99	366.87	303.23	278.35	249.49	227.41	187.34	468.76	4,535.81
Employee Expense	255.99	660.20	748.39	681.80	3,643.50	415.19	600.00	445.00	1,170.00	300.00	554.59	132.45	9,607.11
Insurance expense	5,013.00	24,290.00	23,769.00	19,826.14	8,248.40	8,248.40	11,053.59	9,018.87	13,357.65	9,018.87	12,818.92	9,018.87	153,681.71
Water Purchased - Williamson	38,828.39	43,535.88	36,340.88	43,903.72	40,761.05	27,662.83	39,203.72	46,086.40	31,402.25	39,516.84	39,524.16	35,193.46	461,959.58
WATER PURCHASED - PIKEVILLE	57,835.26	55,160.00	56,542.94	56,235.62	56,202.13	55,160.00	55,160.00	55,160.00	76,847.47	78,212.94	57,401.86	55,160.00	715,078.22
Sewage Fees	4,747.65	5,807.01	6,522.22	4,727.05	7,001.76	3,897.33	5,912.18	6,097.58	6,940.63	6,872.36	5,008.45	4,207.74	67,741.96
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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	06/30/21	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	03/31/22	04/30/22	05/31/22	Total
PS/LS R & M	14,525.68	8,099.50	1,288.95	10,433.59	8,448.40	14,077.51	10,767.89	16,260.05	9,946.13	13,438.16	5,676.94	12,224.89	125,187.69
PS/LS R & M Sewer	5,229.78	12,017.05	12,990.46	43,804.98	10,688.91	10,408.10	3,575.25	3,647.94	2,107.00	7,391.97	1,365.34	2,723.61	115,950.39
Vehicle R & M	4,028.84	5,006.89	6,303.21	5,112.54	5,441.86	4,454.53	8,948.07	4,734.52	6,126.08	9,236.93	4,761.24	3,246.37	67,401.08
Vehicle R & M Sewer	0.00	437.94	0.00	5.75	24.29	99.30	0.00	175.00	296.67	394.79	232.75	42.99	1,709.48
General R & M	2,317.73	37,426.99	22,350.23	51,277.10	38,677.36	59,763.98	6,431.31	6,189.53	64,137.38	66,854.40	55,373.74	29,280.08	440,079.83
General R & M Sewer	4,257.58	2,518.54	847.83	4,738.65	7,775.99	414.20	4,704.54	541.52	1,189.78	2,556.29	1,029.47	1,067.88	31,642.27
General R & M - Telemetry	2,199.91	1,500.00	1,659.03	6,610.92	2,021.20	0.00	0.00	380.00	1,950.27	1,968.36	75.19	3,446.40	21,811.28
R & M Leak Det.	0.00	0.00	0.00	567.23	0.00	0.00	0.00	0.00	1,383.96	0.00	0.00	0.00	1,951.19
SUPPLIES & EXPENSES TREATMENT (MW)	1,125.00	0.00	1,125.00	1,125.00	1,237.50	1,125.00	1,125.00	1,125.00	1,125.00	1,492.75	1,125.00	2,250.00	13,980.25
INTEREST EXPENSE - TERM DEBT	29,626.20	29,672.67	29,527.00	29,556.33	30,307.41	26,600.90	(27,367.40)	30,740.92	29,345.56	29,918.36	29,621.74	30,578.31	298,128.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	4,035.00	35,998.75	4,035.00	4,035.00	(6,792.46)	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	69,556.29
Total Operating Expenses	<u>1,050,149.34</u>	<u>1,132,411.57</u>	<u>1,060,902.83</u>	<u>1,175,558.81</u>	<u>1,055,636.78</u>	<u>1,058,442.35</u>	<u>1,265,617.89</u>	<u>1,070,025.18</u>	<u>1,140,474.67</u>	<u>1,148,206.11</u>	<u>1,097,693.80</u>	<u>1,042,539.67</u>	<u>13,297,659.20</u>
Operating Income (Loss)	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(244,066.53)</u>	<u>(196,987.71)</u>	<u>(265,871.73)</u>	<u>(295,263.97)</u>	<u>(201,220.99)</u>	<u>(114,028.13)</u>	<u>(2,439,976.20)</u>
Other Income (Expenses)													
Total Other Income (Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss) Before Taxes	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(244,066.53)</u>	<u>(196,987.71)</u>	<u>(265,871.73)</u>	<u>(295,263.97)</u>	<u>(201,220.99)</u>	<u>(114,028.13)</u>	<u>(2,439,976.20)</u>
Net Income (Loss)	<u>(111,760.56)</u>	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(244,066.53)</u>	<u>(196,987.71)</u>	<u>(265,871.73)</u>	<u>(295,263.97)</u>	<u>(201,220.99)</u>	<u>(114,028.13)</u>	<u>(2,439,976.20)</u>

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MOUNTAIN WATER DISTRICT Income Statement

	5 Months Ended May 31, 2022 Actual	5 Months Ended May 31, 2022 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	\$ 2,791,586.60	\$ 2,823,942.50	\$ (32,355.90)
METERED SALES - COMMERCIAL	278,107.95	239,825.37	38,282.58
METERED SALES - INDUSTRIAL	22,368.20	24,476.25	(2,108.05)
METERED SALES - PUBLIC AUTH.	177,544.45	165,500.00	12,044.45
METERED SALES - MULTI FAMILY	126,090.44	125,394.56	695.88
FIRE PROTECTION REVENUE	625.00	583.31	41.69
CUSTOMER LATE PAYMENT CHARGES	71,339.94	77,445.00	(6,105.06)
OTHER WATER SERVICE REVENUE	16,314.43	26,198.75	(9,884.32)
SERVICE CONNECTION FEES	67,667.95	65,602.50	2,065.45
SERVICE CONNECTION FEES FOR WASTE WATER	(2,400.00)	92.87	(2,492.87)
SEWER REVENUE -RESIDENTIAL	693,861.81	678,755.37	15,106.44
SEWER REVENUE - COMMERCIAL	182,460.13	184,913.31	(2,453.18)
	<hr/>	<hr/>	<hr/>
Total Sales	4,425,566.90	4,412,729.79	12,837.11
	<hr/>	<hr/>	<hr/>
Gross Profit	4,425,566.90	4,412,729.79	12,837.11
Operating Expenses			
Undistributed	(265.65)	0.00	(265.65)
DEPRECIATION EXPENSE	1,269,585.89	1,239,998.38	29,587.51
DEPRECIATION EXPENSE - SEWER	410,740.90	424,523.38	(13,782.48)
PAYROLL TAXES - FICA & U.C.	71,785.10	81,319.63	(9,534.53)
WATER TREATMENT LABOR - OPERATIONS	60,086.70	62,058.75	(1,972.05)
T & D LABOR - OPERATIONS	360,230.84	402,803.38	(42,572.54)
T & D LABOR - MAINTENANCE	1,962.48	22,034.63	(20,072.15)
CUSTOMER ACCOUNTS LABOR	107,872.98	143,204.19	(35,331.21)
ADMIN. & GENERAL LABOR	50,993.14	62,066.69	(11,073.55)
SEWER LABOR	148,509.45	175,866.69	(27,357.24)
COMP COMMISSIONERS - AUTO DIST	12,000.00	12,500.00	(500.00)
COMPENSATION - ADMINISTRATOR	195,623.82	198,622.94	(2,999.12)
HEALTH INSURANCE - WTP OPERATIONS	13,562.90	13,241.69	321.21
HEALTH INSURANCE - T & D OPERATIONS	93,296.51	115,517.50	(22,220.99)
HEALTH INSURANCE - T & D MAINTENANCE	0.00	19.63	(19.63)
HEALTH INSURANCE - CUSTOMER ACCOUNTS	29,609.50	20,688.75	8,920.75
HEALTH INSURANCE - ADMIN. & GENERAL	18,004.75	16,253.38	1,751.37
HEALTH INSURANCE - SEWER	23,878.94	24,421.69	(542.75)
DENTAL INSURANCE - WTP OPERATIONS	270.34	353.75	(83.41)
DENTAL INSURANCE - T & D OPERATIONS	2,431.77	2,367.13	64.64
DENTAL INSURANCE - CUST. ACCOUNTS	435.32	1,146.25	(710.93)
DENTAL INSURANCE - ADMIN. & GENERAL	387.98	2,392.94	(2,004.96)
DENTAL INSURANCE - SEWER	631.50	942.50	(311.00)
VISION INSURANCE - PUMPING OPER.	(29.50)	5.00	(34.50)
VISION INSURANCE - WTP OPER.	9.20	207.13	(197.93)
VISION INSURANCE - T & D OPER.	411.97	0.00	411.97
VISION INSURANCE - CUST. ACCOUNTS	(78.60)	1,857.13	(1,935.73)
VISION INSURANCE - ADMIN. & GENERAL	(62.60)	0.00	(62.60)
VISION INSURANCE - SEWER	(57.40)	0.00	(57.40)
LIFE INSURANCE - PUMPING OPER.	(1,106.20)	0.00	(1,106.20)
LIFE INSURANCE - WTP OPER.	342.92	349.19	(6.27)
LIFE INSURANCE - T & D OPER.	2,885.22	2,395.00	490.22
LIFE INSURANCE - CUSTOMER ACCTS	1,036.55	1,075.88	(39.33)
LIFE INSURANCE - ADMIN. & GENERAL	1,506.03	742.94	763.09
LIFE INSURANCE - SEWER	1,069.85	922.50	147.35
SHORT TERM DISAB. - PUMPING OPER.	(155.00)	23.38	(178.38)
SHORT TERM DISAB. - WTP OPER.	92.89	43.38	49.51
SHORT TERM DISAB. - T & D OPER.	789.04	0.00	789.04

MOUNTAIN WATER DISTRICT
Income Statement

	5 Months Ended May 31, 2022 Actual	5 Months Ended May 31, 2022 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D MAINT.	(53.80)	243.38	(297.18)
SHORT TERM DISAB. - CUSTOMER ACCTS	149.91	53.75	96.16
SHORT TERM DISAB. - ADMIN. & GENERAL	(46.95)	0.00	(46.95)
SHORT TERM DISAB. - SEWER	(0.50)	93.75	(94.25)
UNIFORM EXPENSE (PLANT)	110.19	0.00	110.19
UNIFORM EXPENSE (WATER)	10,668.68	9,637.94	1,030.74
UNIFORM EXPENSE (WW)	1,411.35	1,940.88	(529.53)
Employee Expense	2,602.04	6,097.50	(3,495.46)
Insurance expense	53,233.18	37,349.63	15,883.55
Water Purchased -Williamson	191,723.11	191,521.69	201.42
WATER PURCHASED -PIKEVILLE	322,782.27	283,430.88	39,351.39
Sewage Fees	29,126.76	35,000.00	(5,873.24)
UTILITY EXPENSE	4,371.60	4,040.88	330.72
LABORATORY SUPPLIES	3,920.25	4,813.75	(893.50)
LABORATORY EXPENSE	264.06	3,000.44	(2,736.38)
Laboratory Testing Expenses	21,755.84	19,782.13	1,973.71
Laboratory Testing Expense	13,570.22	20,163.75	(6,593.53)
CHEMICALS	95,280.52	63,970.44	31,310.08
Chemicals-WW	21,203.60	28,350.00	(7,146.40)
SAFETY SUPPLIES	4,076.09	6,162.50	(2,086.41)
SAFETY SUPPLIES-WW	1,341.19	3,114.19	(1,773.00)
Electrical Expense	633,273.02	575,380.00	57,893.02
CONTRACT SERVICES -ENGINEERING	3,992.50	0.00	3,992.50
CONTRACT SERVICE - ACCOUNTING	22,000.00	33,562.13	(11,562.13)
CONTRACT SERVICE - LEGAL	2,103.75	12,639.19	(10,535.44)
CONTRACT SERVICE-GENERAL	3,750.00	10,177.50	(6,427.50)
CONTRACT SERVICES - MANPOWER	106,691.90	0.00	106,691.90
CONTRACT MGMNT EXP ASSUMED	8,855.55	0.00	8,855.55
AUTO & TRANSPORTATION EXPENSE	83,718.70	75,000.00	8,718.70
AUTO & TRANSPORTATION EXPENSE	20.60	0.00	20.60
ADVERTISING	395.70	1,542.94	(1,147.24)
MOBILE PHONE EXPENSE	10,561.94	9,797.94	764.00
TELEPHONE/INTERNET	8,077.67	8,727.13	(649.46)
TELEPHONE/INTERNET	2,127.04	1,393.75	733.29
EDUCATION, DUES, MEETINGS, INSURANCE	18,493.54	20,000.00	(1,506.46)
Office Expense	105,550.84	96,403.75	9,147.09
Easements	0.00	1,000.00	(1,000.00)
SETTLEMENT EXPENSES	5,069.50	0.00	5,069.50
SERVICE FEE EXPENSE	628.25	8,357.13	(7,728.88)
BANK SERVICE FEES EXP	3,636.21	1,976.25	1,659.96
Telephone Expense	236.85	0.00	236.85
Worker's Compensation Insurance	33,594.00	28,815.88	4,778.12
PSC TAX ASSESSMENT	0.00	8,635.44	(8,635.44)
Retirement Expense	239,208.95	275,238.75	(36,029.80)
Rate Study Expense	664.12	0.00	664.12
MISCELLANEOUS SUPPLIES	234.53	180.44	54.09
Major Equipment R & M	18,529.06	18,361.69	167.37
Major Equipment R & M Sewer	1,799.34	1,178.75	620.59
Hand Tools R & M	10,194.80	5,672.13	4,522.67
Hand Tools R & M Sewer	800.67	1,523.75	(723.08)
PS/LS R & M	57,546.17	54,843.75	2,702.42
PS/LS R & M Sewer	17,235.86	50,538.38	(33,302.52)
Vehicle R & M	28,105.14	27,102.13	1,003.01
Vehicle R & M Sewer	1,142.20	376.25	765.95
General R & M	221,835.13	309,974.19	(88,139.06)
General R & M Sewer	6,384.94	17,268.38	(10,883.44)
General R & M -Telemetry	7,820.22	7,295.88	524.34
R & M Leak Det.	1,383.96	250.44	1,133.52

**MOUNTAIN WATER DISTRICT
Income Statement**

	5 Months Ended May 31, 2022 Actual	5 Months Ended May 31, 2022 Budget	Over/(Under) Budget
SUPPLIES & EXPENSES TREATMENT (WW)	<u>7,117.75</u>	<u>5,614.63</u>	<u>1,503.12</u>
Total Operating Expenses	<u>5,328,559.54</u>	<u>5,417,561.45</u>	<u>(89,001.91)</u>
Operating Income (Loss)	<u>(902,992.64)</u>	<u>(1,004,831.66)</u>	<u>101,839.02</u>
Other Income (Expenses)			
INTEREST INCOME	1,214.77	1,640.81	(426.04)
INTEREST EXPENSE - TERM DEBT	(150,204.89)	(87,657.50)	(62,547.39)
INTEREST EXPENSE - TERM DEBT	<u>(20,175.00)</u>	<u>(37,190.00)</u>	<u>17,015.00</u>
Total Other Income (Expenses)	<u>(169,165.12)</u>	<u>(123,206.69)</u>	<u>(45,958.43)</u>
Net Income (Loss) Before Taxes	<u>(1,072,157.76)</u>	<u>(1,128,038.35)</u>	<u>55,880.59</u>
Net Income (Loss)	<u><u>\$ (1,072,157.76)</u></u>	<u><u>\$ (1,128,038.35)</u></u>	<u><u>\$ 55,880.59</u></u>

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended May 31, 2022 Actual	1 Month Ended May 31, 2022 Budget	5 Months Ended May 31, 2022 Actual	5 Months Ended May 31, 2022 Budget
Sales				
METERED SALES - RESIDENTIAL	\$ 596,114.94	\$ 564,788.50	\$ 2,791,586.60	\$ 2,823,942.50
METERED SALES - COMMERCIAL	52,861.22	47,965.09	278,107.95	239,825.37
METERED SALES - INDUSTRIAL	4,239.90	4,895.25	22,368.20	24,476.25
METERED SALES - PUBLIC AUTH.	36,363.58	33,100.00	177,544.45	165,500.00
METERED SALES - MULTI FAMILY	24,362.50	25,078.92	126,090.44	125,394.56
FIRE PROTECTION REVENUE	125.00	116.67	625.00	583.31
CUSTOMER LATE PAYMENT CHARGES	15,315.02	15,489.00	71,339.94	77,445.00
OTHER WATER SERVICE REVENUE	7,746.59	5,239.75	16,314.43	26,198.75
SERVICE CONNECTION FEES	13,250.00	13,120.50	67,667.95	65,602.50
SERVICE CONNECTION FEES FOR WASTE WATER	0.00	18.59	(2,400.00)	92.87
SEWER REVENUE -RESIDENTIAL	141,660.44	135,751.09	693,861.81	678,755.37
SEWER REVENUE - COMMERCIAL	36,472.35	36,982.67	182,460.13	184,913.31
Total Sales	<u>928,511.54</u>	<u>882,546.03</u>	<u>4,425,566.90</u>	<u>4,412,729.79</u>
Gross Profit	<u>928,511.54</u>	<u>882,546.03</u>	<u>4,425,566.90</u>	<u>4,412,729.79</u>
Operating Expenses				
Undistributed	(60.24)	0.00	(265.65)	0.00
DEPRECIATION EXPENSE	254,192.21	247,999.66	1,269,585.89	1,239,998.38
DEPRECIATION EXPENSE - SEWER	82,148.18	84,904.66	410,740.90	424,523.38
PAYROLL TAXES - FICA & U.C.	13,724.14	16,263.91	71,785.10	81,319.63
WATER TREATMENT LABOR - OPERATIONS	11,735.50	12,411.75	60,086.70	62,058.75
T & D LABOR - OPERATIONS	71,100.43	80,560.66	360,230.84	402,803.38
T & D LABOR - MAINTENANCE	0.00	4,406.91	1,962.48	22,034.63
CUSTOMER ACCOUNTS LABOR	21,663.43	28,640.83	107,872.98	143,204.19
ADMIN. & GENERAL LABOR	10,240.26	12,413.33	50,993.14	62,066.69
SEWER LABOR	29,344.45	35,173.33	148,509.45	175,866.69
COMP COMMISSIONERS - AUTO DIST	2,000.00	2,500.00	12,000.00	12,500.00
COMPENSATION - ADMINISTRATOR	39,286.30	39,724.58	195,623.82	198,622.94
HEALTH INSURANCE - WTP OPERATIONS	2,712.58	2,648.33	13,562.90	13,241.69
HEALTH INSURANCE - T & D OPERATIONS	20,558.22	23,103.50	93,296.51	115,517.50
HEALTH INSURANCE - T & D MAINTENANCE	0.00	3.91	0.00	19.63
HEALTH INSURANCE - CUSTOMER ACCOUNTS	5,921.90	4,137.75	29,609.50	20,688.75
HEALTH INSURANCE - ADMIN. & GENERAL	3,600.95	3,250.66	18,004.75	16,253.38
HEALTH INSURANCE - SEWER	4,828.80	4,884.33	23,878.94	24,421.69
DENTAL INSURANCE - WTP OPERATIONS	88.69	70.75	270.34	353.75
DENTAL INSURANCE - T & D OPERATIONS	652.98	473.41	2,431.77	2,367.13
DENTAL INSURANCE - CUST. ACCOUNTS	140.74	229.25	435.32	1,146.25
DENTAL INSURANCE - ADMIN. & GENERAL	117.04	478.58	387.98	2,392.94
DENTAL INSURANCE - SEWER	182.15	188.50	631.50	942.50
VISION INSURANCE - PUMPING OPER.	(5.90)	1.00	(29.50)	5.00
VISION INSURANCE - WTP OPER.	1.84	41.41	9.20	207.13
VISION INSURANCE - T & D OPER.	80.93	0.00	411.97	0.00
VISION INSURANCE - CUST. ACCOUNTS	(15.72)	371.41	(78.60)	1,857.13
VISION INSURANCE - ADMIN. & GENERAL	(12.52)	0.00	(62.60)	0.00
VISION INSURANCE - SEWER	(11.48)	0.00	(57.40)	0.00
LIFE INSURANCE - PUMPING OPER.	(221.24)	0.00	(1,106.20)	0.00
LIFE INSURANCE - WTP OPER.	67.61	69.83	342.92	349.19
LIFE INSURANCE - T & D OPER.	572.11	479.00	2,885.22	2,395.00
LIFE INSURANCE - CUSTOMER ACCTS	217.64	215.16	1,036.55	1,075.88
LIFE INSURANCE - ADMIN. & GENERAL	295.62	148.58	1,506.03	742.94
LIFE INSURANCE - SEWER	213.97	184.50	1,069.85	922.50
SHORT TERM DISAB. - PUMPING OPER.	(60.40)	4.66	(155.00)	23.38

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended May 31, 2022 Actual	1 Month Ended May 31, 2022 Budget	5 Months Ended May 31, 2022 Actual	5 Months Ended May 31, 2022 Budget
SHORT TERM DISAB. - WTP OPER.	(3.64)	8.66	92.89	43.38
SHORT TERM DISAB. - T & D OPER.	142.08	0.00	789.04	0.00
SHORT TERM DISAB. - T & D MAINT.	(10.76)	48.66	(53.80)	243.38
SHORT TERM DISAB. - CUSTOMER ACCTS	28.03	10.75	149.91	53.75
SHORT TERM DISAB. - ADMIN. & GENERAL	(15.03)	0.00	(46.95)	0.00
SHORT TERM DISAB. - SEWER	29.30	18.75	(0.50)	93.75
UNIFORM EXPENSE (PLANT)	0.00	0.00	110.19	0.00
UNIFORM EXPENSE (WATER)	2,397.71	1,927.58	10,668.68	9,637.94
UNIFORM EXPENSE (WW)	468.76	388.16	1,411.35	1,940.88
Employee Expense	132.45	1,219.50	2,602.04	6,097.50
Insurance expense	9,018.87	7,469.91	53,233.18	37,349.63
Water Purchased -Williamson	35,193.46	38,304.33	191,723.11	191,521.69
WATER PURCHASED -PIKEVILLE	55,160.00	56,686.16	322,782.27	283,430.88
Sewage Fees	4,207.74	7,000.00	29,126.76	35,000.00
UTILITY EXPENSE	1,474.83	808.16	4,371.60	4,040.88
LABORATORY SUPPLIES	1,405.39	962.75	3,920.25	4,813.75
LABORATORY EXPENSE	264.06	600.08	264.06	3,000.44
Laboratory Testing Expenses	3,514.18	3,956.41	21,755.84	19,782.13
Laboratory Testing Expense	2,900.47	4,032.75	13,570.22	20,163.75
CHEMICALS	27,369.49	12,794.08	95,280.52	63,970.44
Chemicals-WW	773.88	5,670.00	21,203.60	28,350.00
SAFETY SUPPLIES	433.65	1,232.50	4,076.09	6,162.50
SAFETY SUPPLIES-WW	135.08	622.83	1,341.19	3,114.19
Electrical Expense	96,414.12	115,076.00	633,273.02	575,380.00
CONTRACT SERVICES -ENGINEERING	0.00	0.00	3,992.50	0.00
CONTRACT SERVICE - ACCOUNTING	9,464.00	6,712.41	22,000.00	33,562.13
CONTRACT SERVICE - LEGAL	0.00	2,527.83	2,103.75	12,639.19
CONTRACT SERVICE-GENERAL	800.00	2,035.50	3,750.00	10,177.50
CONTRACT SERVICES - MANPOWER	24,259.40	0.00	106,691.90	0.00
CONTRACT MGMNT EXP ASSUMED	0.00	0.00	8,855.55	0.00
AUTO & TRANSPORTATION EXPENSE	17,375.77	15,000.00	83,718.70	75,000.00
AUTO & TRANSPORTATION EXPENSE	0.00	0.00	20.60	0.00
ADVERTISING	219.30	308.58	395.70	1,542.94
MOBILE PHONE EXPENSE	2,711.87	1,959.58	10,561.94	9,797.94
TELEPHONE/INTERNET	1,815.62	1,745.41	8,077.67	8,727.13
TELEPHONE/INTERNET	598.20	278.75	2,127.04	1,393.75
EDUCATION, DUES, MEETINGS, INSURANCE	4,055.43	4,000.00	18,493.54	20,000.00
Office Expense	18,369.96	19,280.75	105,550.84	96,403.75
Easements	0.00	200.00	0.00	1,000.00
SETTLEMENT EXPENSES	367.50	0.00	5,069.50	0.00
SERVICE FEE EXPENSE	489.00	1,671.41	628.25	8,357.13
BANK SERVICE FEES EXP	134.26	395.25	3,636.21	1,976.25
Telephone Expense	236.85	0.00	236.85	0.00
Worker's Compensation Insurance	3,769.00	5,763.16	33,594.00	28,815.88
PSC TAX ASSESSMENT	0.00	1,727.08	0.00	8,635.44
Retirement Expense	50,519.58	55,047.75	239,208.95	275,238.75
Rate Study Expense	664.12	0.00	664.12	0.00
MISCELLANEOUS SUPPLIES	75.05	36.08	234.53	180.44
Major Equipment R & M	524.92	3,672.33	18,529.06	18,361.69
Major Equipment R & M Sewer	0.00	235.75	1,799.34	1,178.75
Hand Tools R & M	405.76	1,134.41	10,194.80	5,672.13
Hand Tools R & M Sewer	53.26	304.75	800.67	1,523.75
PS/LS R & M	12,224.89	10,968.75	57,546.17	54,843.75
PS/LS R & M Sewer	2,723.61	10,107.66	17,235.86	50,538.38
Vehicle R & M	3,246.37	5,420.41	28,105.14	27,102.13
Vehicle R & M Sewer	42.99	75.25	1,142.20	376.25

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended May 31, 2022 Actual	1 Month Ended May 31, 2022 Budget	5 Months Ended May 31, 2022 Actual	5 Months Ended May 31, 2022 Budget
General R & M	29,280.08	61,994.83	221,835.13	309,974.19
General R & M Sewer	1,067.88	3,453.66	6,384.94	17,268.38
General R & M -Telemetry	3,446.40	1,459.16	7,820.22	7,295.88
R & M Leak Det.	0.00	50.08	1,383.96	250.44
SUPPLIES & EXPENSES TREATMENT (WW)	2,250.00	1,122.91	7,117.75	5,614.63
INTEREST EXPENSE - TERM DEBT	30,578.31	17,531.50	150,204.89	87,657.50
INTEREST EXPENSE - TERM DEBT	4,035.00	7,438.00	20,175.00	37,190.00
Total Operating Expenses	<u>1,042,539.67</u>	<u>1,108,481.15</u>	<u>5,498,939.43</u>	<u>5,542,408.95</u>
Operating Income (Loss)	<u>(114,028.13)</u>	<u>(225,935.12)</u>	<u>(1,073,372.53)</u>	<u>(1,129,679.16)</u>
Other Income (Expenses)				
INTEREST INCOME	<u>196.79</u>	<u>328.17</u>	<u>1,214.77</u>	<u>1,640.81</u>
Total Other Income (Expenses)	<u>196.79</u>	<u>328.17</u>	<u>1,214.77</u>	<u>1,640.81</u>
Net Income (Loss) Before Taxes	<u>(113,831.34)</u>	<u>(225,606.95)</u>	<u>(1,072,157.76)</u>	<u>(1,128,038.35)</u>
Net Income (Loss)	<u>\$ (113,831.34)</u>	<u>\$ (225,606.95)</u>	<u>\$ (1,072,157.76)</u>	<u>\$ (1,128,038.35)</u>

MOUNTAIN WATER DISTRICT

MONTHLY OPERATING REPORT

MAY, 2022

363 Field maintenance work orders issued during the month of MAY.

320 Field maintenance work orders completed during the month of MAY.

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	<i>TOTALS</i>
JANUARY	48	40	80	38	206
FEBRUARY	53	67	48	40	208
MARCH	80	76	82	78	316
APRIL	84	55	88	67	294
MAY	65	60	93	102	320
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	330	298	391	325	1344

18 New PAID service tap work orders issued during the month of MAY.

11 New PAID service tap work orders completed during the month of MAY.

NEW SERVICE CONNECTIONS BY AREA

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	<i>TOTALS</i>
JANUARY	0	1	1	0	2
FEBRUARY	1	3	0	4	8
MARCH	3	1	1	4	9
APRIL	8	1	1	3	13
MAY	1	4	1	5	11
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	13	10	4	16	43

WATER

80 Water Customer Work Orders completed during the month of MAY.

2,644 Delinquent Notices Mailed during the month of MAY.

315 Delinquent Work Orders Written Up during the month of MAY.

181 Delinquent Accounts Disconnected during the month of MAY.

SEWER

- 53 Sewer Customer Work Orders completed during the month of MAY.
- 5 Delinquent Work Orders Written Up during the month of MAY.
- 0 Delinquent Work Orders Disconnected during the month of MAY.

- 6 Water Delinquent Work Orders Written Up – City of Pikeville Agreement
- 5 Water Delinquent Accounts Disconnected – City of Pikeville Agreement
- 3 Water Delinquent Accounts Reconnected – City of Pikeville Agreement

- 14 Water Delinquent Work Orders Written Up – City of Williamson Agreement
- 12 Water Delinquent Accounts Disconnected – City of Williamson Agreement*
- 11 Water Delinquent Accounts Reconnected – City of Williamson Agreement*
 - * Total count of disc/recon by Williamson is unknown until invoice received the 1st of the following month.

- 18** Vehicle & equipment maintenance work orders issued during the month of MAY.
- 18** Vehicle & equipment maintenance work orders completed during the month of MAY.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,373 (16,553 Taps + 820 Multi-Users)
FEBRUARY	17,361 (16,543 Taps + 818 Multi-Users)
MARCH	17,338 (16,520 Taps + 818 Multi-Users)
APRIL	17,339 (16,530 Taps + 809 Multi-Users)
MAY	17,368 (16,561 Taps + 807 Multi-Users)
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,304
FEBRUARY	2,307
MARCH	2,315
APRIL	2,317
MAY	2,320
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

MAY 2021 WATER & SEWER TRENDS

	# CUSTOMERS	GALLONS SOLD	\$ BILLED	\$ TREND/CHANGE %
WATER	17,368	68,691,020	\$719,038.51	5.22%
SEWER	2,320	9,585,515	\$192,635.95	-2.02%
TOTAL BILLED			\$911,674.46	3.60%

1 Sewer tap was completed during the month of MAY.

6 Hydrant work orders were completed during the month of MAY.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **MAY** was **25,334,000** gallons.

WATERLOSS due to leaks and breaks was **3,071,000** gallons.

WATERLOSS due to flushing, fire department usage, etc. was **14,725,000** gallons.

WATERLOSS due to Water Treatment Plant Use was **5,190,000** gallons.

WATERLOSS due to storage tank overflow was **0** gallons.

WATERLOSS due to customer usage/other was **2,348,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **MAY** was **22,553** gallons for an unaccounted-for loss of **19.35%**.

Water loss percentage utilizing the PSC form was 22.1%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:

27 Work Orders completed for Booster Pump Stations during the month of MAY.

WATER STORAGE TANK MAINTENANCE:

11 Work Orders completed for Water Storage Tanks during the month of MAY.

MASTER METER MAINTENANCE:

0 Work Orders completed for Master Meters during the month of MAY.

PRESSURE REGULATOR STATIONS MAINTENANCE:

8 Work Orders completed for Pressure Regulator Stations during the month of MAY.

TELEMETRY MAINTENANCE:

11 Work Orders completed for Telemetry during the month of MAY.

RUSSELL FORK WATERPLANT MAINTENANCE:

11 Work Orders completed for the Russell Fork Water Plant during the month of MAY.

WATER QUALITY:

52 Total Bacteriological samples were taken during the month of MAY.

- 9- Special Bacteriological Samples
- 2- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

4 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of MAY.

LIFT STATION MAINTENANCE:

3 Work Orders completed for Lift Stations excluding regular maintenance during the month of MAY.

COLLECTION SYSTEM MAINTENANCE:

78 Work Orders completed for Collection Systems during the month of MAY.

Summary Information from the Financials

July 27, 2022

Balance Sheet as of June

- Cash in Bank is \$104,226.62
- Accounts Receivable 1,233,350.07
- Plant in place is \$168,100,609
- Accounts Payable is \$291,787.29
- Equity is 69,167,420.37

Income Statement –June /Year to Date

- Revenue \$915,495
- Utility Operating Expenses \$1,076,675
- Income (Loss) \$(194,696)/ (1,272,877)
- Included in the loss is Depreciation of (\$335,997/ (\$2,016,323)
- Operating income was negative in the amount of (\$161,180) this month.

Cash Flow Statement

- Cash decreased by (\$145,512.58)

Additional Comments

- Our current Operating account balance was \$93,876.35
- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are \$862,517 .and \$871,178 respectively. Our O&M Reserve is \$366,554
- We will transfer to the sinking fund \$75,000 to ensure we have money to pay our debt service.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of June 30, 2022 and 2021

ASSETS

	2022	2021
Current Assets		
Cash In Bank	\$ 104,226.62	\$ 383,680.75
Accounts Receivable	1,233,350.07	1,014,283.05
Clearing Accounts	33,487.00	69,142.67
Inventory	382,078.62	279,476.25
Other Current Assets	<u>3,231,368.64</u>	<u>3,536,500.62</u>
Total Current Assets	<u>4,984,510.95</u>	<u>5,283,083.34</u>
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	6,046,312.80	4,841,727.68
Water Treatment Plant	10,207,654.70	10,207,654.70
Transmission & Distribution Plant	98,358,772.31	97,789,618.46
Water General Plant	5,418,592.17	4,727,776.23
Sewer General Plant	46,174,677.88	37,364,955.68
Construction in Progress	<u>1,894,599.14</u>	<u>9,866,087.57</u>
Total Plant In Service	168,100,609.00	164,797,820.32
Less Accumulated Depreciation	<u>(76,519,502.85)</u>	<u>(72,324,990.47)</u>
Net Capital Assets	<u>91,581,106.15</u>	<u>92,472,829.85</u>
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	<u>(31,837.34)</u>	<u>(28,396.99)</u>
Total Other Assets	<u>60,478.83</u>	<u>63,919.18</u>
Total Non Current Assets	<u>91,641,584.98</u>	<u>92,536,749.03</u>
Total Net Assets	<u>\$ 96,626,095.93</u>	<u>\$ 97,819,832.37</u>
Deferred Outflow of Resources		
Deferred Pension Contributions	<u>\$ 2,062,579.14</u>	<u>\$ 2,062,579.14</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of June 30, 2022 and 2021

Liabilities and Net Assets

	2022	2021
Current Liabilities		
Accounts Payable	\$ 291,787.29	\$ 237,166.88
Current Portion Due - Notes Payable	1,284,253.00	1,363,902.00
Customer Deposits	459,831.32	418,343.39
Accrued Payroll and Related Expenses	101,255.25	115,280.26
Accrued Interest - Long Term Debt	<u>219,639.69</u>	<u>292,005.34</u>
Total Current Liabilities	<u>2,356,766.55</u>	<u>2,426,697.87</u>
Long-Term Liabilities		
Net Pension Liability	8,574,041.00	8,574,041.00
Notes Payable	3,942,072.78	3,954,289.29
Notes Payable - Ky Infrastructure Authority	3,832,400.30	4,366,751.33
Notes Payable - Rural Development	9,873,500.00	10,083,900.00
Advances for Construction	1,599,367.04	5,449,514.05
Less: Current Portion Due	<u>(1,284,253.00)</u>	<u>(1,363,902.00)</u>
Total Long-Term Liabilities	<u>26,537,128.12</u>	<u>31,064,593.67</u>
Total Liabilities	<u>28,893,894.67</u>	<u>33,491,291.54</u>
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	508,171.00	508,171.00
Net Position		
Current Year Net Income (Loss)	(1,272,876.59)	(978,366.38)
Contributions in aid of Construction	62,874,467.79	59,403,610.24
Tap-On-Fees	<u>7,565,829.17</u>	<u>7,457,705.11</u>
Total Net Position	<u>69,167,420.37</u>	<u>65,882,948.97</u>

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MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Net Position

	1 Month Ended June 30, 2022	6 Months Ended June 30, 2022
Operating Revenue	\$ 915,495.07	\$ 5,341,061.97
	<u>915,495.07</u>	<u>5,341,061.97</u>
Total Operating Revenue	<u>915,495.07</u>	<u>5,341,061.97</u>
Operating Expenses		
Water Supply Expense	17,427.21	90,611.65
Water Purchases	100,265.55	614,770.93
Electricity Expense	166,928.81	800,201.83
Repairs & Maintenance - Sewer	3,589.08	31,904.25
Repairs & Maintenance - Water	52,729.83	396,365.35
Transmission & Distribution Expense	95,637.87	568,260.58
Customer Service Expense	38,290.15	228,308.95
Administrator Expense	121.77	462.80
Sewer Expense	41,501.30	268,616.04
General & Administrative	<u>224,187.17</u>	<u>1,395,431.46</u>
Total Operating Expenses	<u>740,678.74</u>	<u>4,394,933.84</u>
Depreciation Expense	<u>335,996.60</u>	<u>2,016,323.39</u>
Utility Operating Expense	<u>1,076,675.34</u>	<u>6,411,257.23</u>
Utility Operating Income (Loss)	<u>(161,180.27)</u>	<u>(1,070,195.26)</u>
Non Operating Revenue		
Interest Income	497.56	1,712.33
Interest Expense	<u>(34,013.77)</u>	<u>(204,393.66)</u>
Total Non Operating Revenue	<u>(33,516.21)</u>	<u>(202,681.33)</u>
Income (Loss) before Capital Contributions	\$ (194,696.48)	\$ (1,272,876.59)
Capital Contributions and Other Changes in Net Position		
Capital contributions from:		
Customers through Tap-on Fees	<u>7,900.00</u>	<u>60,346.60</u>
Total Capital Contributions and Other Changes in Net Position	<u>7,900.00</u>	<u>60,346.60</u>
Change in Net Position	<u>(186,796.48)</u>	<u>(1,212,529.99)</u>
Net Position, beginning of period	<u>69,354,216.85</u>	<u>70,379,950.36</u>
Net Position, end of period	<u>\$ 69,167,420.37</u>	<u>\$ 69,167,420.37</u>

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MOUNTAIN WATER DISTRICT
Statement of Cash Flows
For the 1 Month and 6 Months Ended June 30, 2022

	1 Month Ended June 30, 2022	6 Months Ended June 30, 2022
Cash Flows from Operating Activities		
Net Income (Loss)	\$ (194,696.48)	\$ (1,272,876.59)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	2,016,323.39
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	(55,870.49)	(95,392.71)
Other Current Assets	130,317.34	(176,288.43)
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	66,382.60	19,341.89
Accrued Interest	5,022.44	131,638.69
Advances for Construction	119,565.53	655,231.52
Accrued Liabilities	(1,414.35)	(48,217.98)
Tap on Fees	7,900.00	60,346.60
Customer Deposits	7,606.29	21,089.62
Clearing Accounts	29,249.94	(34,359.62)
Total Adjustments	<u>644,755.90</u>	<u>2,549,712.97</u>
Net Cash Provided By (Used In) Operating Activities	<u>450,059.42</u>	<u>1,276,836.38</u>
Cash Flows from Investing Activities		
Capital Expenditures	(48,812.59)	(458,868.20)
Construction in Progress	(201,914.09)	(737,205.94)
Net Cash Provided By (Used In) Investing Activities	<u>(250,726.68)</u>	<u>(1,196,074.14)</u>
Cash Flows from Financing Activities		
Notes Payable Borrowings	0.00	736,667.06
Notes Payable Repayments	(344,845.32)	(1,081,786.08)
Net Cash Provided By (Used In) Financing Activities	<u>(344,845.32)</u>	<u>(345,119.02)</u>
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	<u>(145,512.58)</u>	<u>(264,356.78)</u>
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	<u>249,739.20</u>	<u>368,927.19</u>
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	<u>\$ 104,226.62</u>	<u>\$ 104,226.62</u>

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of June 30, 2022 and 2021

ASSETS:

	2022	2021
Operating Cash:		
CTB - Operating Account	\$ 93,876.35	\$ 360,246.02
CTB-MWD Payroll Account	10,030.09	23,114.55
Petty Cash	320.18	320.18
Total Operating Cash	104,226.62	383,680.75
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	934,481.06	732,878.62
RECEIVABLE - RETURNED CHECKS	12,260.47	14,904.55
RECEIVABLE - OTHER FEES, ETC..	(14,663.44)	12,976.39
RECEIVABLE - SEWER REVENUE	301,367.42	276,953.40
PROVISION FOR UNCOLLECTIBLES	(95.44)	(23,429.91)
Total Accounts Receivable:	1,233,350.07	1,014,283.05
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	33,487.00	69,142.67
Total Clearing Accounts:	33,487.00	69,142.67
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	182,193.49	196,043.63
BB & T - Sinking Fund	144,278.15	272,249.58
CTB - JOHNS CREEK WATER PROJ.	100.00	3,332.84
BB&T - Special Projects	7.72	46.62
CTB - CUSTOMER DEPOSIT ESCROW	0.00	31,052.37
CTB - FEMA Receivables	3,733.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	31,547.72	39,011.58
CTB - O & M RESERVES	366,554.49	377,463.14
Community Trust Bank - Misc Line Extension	4,902.91	4,898.01
CTB - PHELPS SEWER PROJECT	5,371.93	5,371.93
CTB - DIST. WIDE TAP FEES	24,688.18	34,158.66
CTB - R & M RESERVE	871,178.49	870,306.14
CTB - Dist Wide WW Tap Fees	56,177.80	34,602.80
MWD POMPEY ARC PROJECR	0.38	0.38

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of June 30, 2022 and 2021

BIG CREEK SEWER-COAL SETTLEMENT	5,401.24	5,401.24
CTB-Various Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	90.03	90.03
M.W.D. Belfry Pond Sewer	2,837.41	2,842.69
MWD PHELPS UPGRADE ACCT.	3,516.98	3,516.98
CTB- Recycling Revenue Acct.	4,084.56	39,261.96
MWD DEPRECIATION RESERVE ACCOUNT	862,517.06	861,527.55
CTB. PCFC Projects	81,457.55	82,979.70
CTB - R & M REIMBURSEMENT ACCT.	4,408.31	2,347.73
CTB-MWD Escrow Account	100.00	100.00
MWD INSURANCE SWEEP ACCOUNT	824.51	743.25
MWD Meter Replacement Project	10.00	229,704.61
MWD Restricted ARPA Funding Acct.	125,740.59	0.00
New Customer Deposit Acct.	381,980.67	434,998.04
Prepaid Expense-WC	66,949.31	0.00
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,231,368.64	3,536,500.62

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of June 30, 2022 and 2021

LIABILITIES:

	2022	2021
Employee Related Payables:		
FICA TAXES WITHHELD	60.07	(691.48)
FEDERAL INCOME TAX WITHHELD	0.00	(3,472.14)
KY INCOME TAX WITHHELD	4,302.36	17,994.65
ACCRUED FUTA	2,377.31	2,384.57
Accrued CERS	60,396.09	61,809.16
Accrued County Withheld	0.00	5,199.02
ACCRUED GARNISHMENT WTH	1,549.33	1,549.33
TAXES COLLECTED ON CUST. BILLS	32,570.09	30,507.15
Total Employee Related Payables	101,255.25	115,280.26

Other Current Liabilities:

Notes Payable:

Created while posting txs	0.00	343.79
Note Payable Ky. Rural Water	3,116,661.74	3,344,646.76
US Bank Big Creek Water Loan	0.00	39,113.29
#154 fORD f250 2017	0.00	884.04
# 155 CTB	0.00	6,316.09
CTB V# 156	0.00	4,818.06
CTB V # 157 2018 GMC Sierra	0.00	5,044.46
CTB 158 & 159	4,785.62	19,144.64
WELLS FARGO MINI EXCAVATOR	0.00	1,964.37
CTB # 161	0.00	3,151.93
CTB -162	58.41	18,482.11
CTB- #163 2019 Ford 350	28,990.18	42,725.20
#165 Ford F-250 2021	20,573.49	28,629.91
#164 2021 Ford F-250	21,254.18	28,629.91
#166	19,886.13	28,619.91
CTB-# 167 Chevrolet Silverado 2500	28,362.79	38,576.92
CTB- #169 2019 Toytoa Tacoma	25,266.79	0.00
CTB- 2016 F150	24,941.80	0.00
CTB-2021 Ford F350	50,717.34	0.00
CTB- 168 2017 Toyota	23,738.91	0.00
CTB- 2021 John Deer Mini excavator	120,134.88	0.00
CTB-LN OF COMMITMENT - FEMA REC	0.00	211,034.39
CTB AEP Line of credit	80,398.62	105,091.05
Kobelco mini excavator	0.00	3,634.58
2017 Takeunchi Skid Steer	8,726.12	23,437.88
CTB #174 2021 Ford F150	24,453.76	0.00
CTB # 175 2021 Ford F150	24,453.76	0.00
CTB- 177 Ford F350	44,964.52	0.00
CTB # Ford F150 2021	24,992.21	0.00
#172 CTB Ford 150	25,911.17	0.00
CTB # 173 FordF150	26,155.81	0.00
CTB Boost Pump Relocation Loan	196,644.55	0.00
Total Notes Payable	3,942,072.78	3,954,289.29

Notes Payable - Ky Infrastructure Authority:

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of June 30, 2022 and 2021

KIA LOAN B291-07 MULTI AREA	377,439.74	620,160.88
KIA LOAN B291-01 INDIAN CREEK	24,977.77	41,020.35
KIA LOAN F01-07 WATER PLANT	139,914.52	208,013.69
KIA LOAN A03-06 SO WMSN III	25,150.72	35,036.98
KIA Shelby III Phase II	174,318.13	192,738.41
KIA-A16-079 Grinder St	235,887.54	250,186.64
KIA-Douglas WWTP	2,854,711.88	3,019,594.38

Total Notes Payable - Ky Infrastructure Authority	3,832,400.30	4,366,751.33
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Notes Payable - Rural Development:

RD Loan -91-40 WTP	545,000.00	553,000.00
RD Bond91-45 Radio Read	3,033,000.00	3,091,900.00
RD Belfry WW	3,584,500.00	3,653,000.00
RD Bond 91-33	1,293,000.00	1,325,000.00
RD Bond - Shelby Sewer Project	565,000.00	580,000.00
RD Bond - 91-01 Phelps Sewer	316,000.00	325,000.00
RD BOND 91-24 RUSSELL FK WTP	537,000.00	556,000.00

Total Notes Payable - Rural Development	9,873,500.00	10,083,900.00
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Contributions in Aid of Construction:

CONTRIBUTIONS - GOVT GRANTS	75,074,108.06	74,156,216.90
CONTRIBUTIONS IN AID - SEWER	32,417,388.70	27,633,108.86
CONTRIBUTIONS - OTHER AID	9,421,688.88	9,421,688.88
CONTRIBUTION IN AID - SEWER	1,883,509.26	1,883,509.26
INTERFUND TRANSFER (AUDIT)	58,131.56	58,131.56
INTERFUND TRANSFER (AUDIT)	(58,131.56)	(58,131.56)

Total Contributions in Aid of Construction	118,796,694.90	113,094,523.90
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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of June 30, 2022 and 2021

	2022	2021
Water Supply Plant in Service:		
LAND AND LAND RIGHTS	\$ 37,942.57	\$ 37,942.57
STRUCTURES AND IMPROVEMENTS	235,689.25	235,689.25
COLLECTING\IMPOUND RESERVOIRS	59,137.31	59,137.31
PUMPING EQUIPMENT	<u>5,713,543.67</u>	<u>4,508,958.55</u>
Total Cost of Water Supply Plant	6,046,312.80	4,841,727.68
Less: Accumulated Depreciation	<u>(2,913,378.09)</u>	<u>(2,762,657.78)</u>
Net Cost of Water Supply Plant	\$ 3,132,934.71	\$ 2,079,069.90
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	\$ 2,400.00	\$ 2,400.00
STRUCTURES AND IMPROVEMENTS	116,996.68	116,996.68
WATER TREATMENT PLANT	<u>10,088,258.02</u>	<u>10,088,258.02</u>
Total Cost of Water Treatment Plant	10,207,654.70	10,207,654.70
Less: Accumulated Depreciation	<u>(3,896,602.76)</u>	<u>(3,608,933.08)</u>
Net Cost of Water Treatment Plant	\$ 6,311,051.94	\$ 6,598,721.62
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	\$ 381,193.87	\$ 381,193.87
DISTRIBUTION RESERVOIRS/STANDS	9,923,514.52	9,625,685.56
TRANSMISSION/DISTRIBUTION MAINS	71,945,325.64	71,945,325.64
WATER SERVICES	6,991,002.20	6,934,492.13
WATER METERS & INSTALLATIONS	7,862,938.69	7,648,123.87
HYDRANTS	<u>1,254,797.39</u>	<u>1,254,797.39</u>
Total Cost of Water Transmission & Distribution Plant	98,358,772.31	97,789,618.46
Less: Accumulated Depreciation	<u>(50,651,228.25)</u>	<u>(48,276,105.22)</u>
Net Cost of Water Trans. & Dist. Plant	\$ 47,707,544.06	\$ 49,513,513.24
Water General Plant in Service:		
LAND AND LAND RIGHTS	\$ 157,103.54	\$ 157,103.54
STRUCTURES AND IMPROVEMENTS	351,050.19	351,050.19
OFFICE FURNITURE & EQUIPMENT	223,813.48	201,214.48
TRANSPORTATION EQUIPMENT	1,867,505.34	1,509,327.49
TOOLS, SHOP & GARAGE EQUIPMENT	363,340.90	317,801.81
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	580,098.37	315,598.37
COMMUNICATION EQUIPMENT	<u>1,874,194.78</u>	<u>1,874,194.78</u>
Total Cost of Water General Plant	5,418,592.17	4,727,776.23
Less: Accumulated Depreciation	<u>(4,227,455.08)</u>	<u>(3,920,667.22)</u>
Net Cost of Water General Plant	\$ 1,191,137.09	\$ 807,109.01
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	\$ 15,030.46	\$ 7,895.00
COLLECTION SEWERS	25,584,226.70	25,584,226.70
PUMPING EQUIPMENT	48,358.53	48,358.53
TREATMENT AND DISPOSAL EQUIP.	18,806,080.13	10,192,018.11
SEWER SERVICES	525,185.08	455,984.14
SEWER METERS & INSTALLATIONS	943,313.43	853,035.04
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	13,449.54
TOOLS & MISC. EQUIPMENT	<u>169,487.79</u>	<u>152,142.40</u>
Total Cost of Sewer Plant	46,174,677.88	37,364,955.68
Less: Accumulated Depreciation	<u>(14,658,817.18)</u>	<u>(13,584,605.68)</u>
Net Cost of Sewer Plant	\$ 31,515,860.70	\$ 23,780,350.00

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of June 30, 2022 and 2021

Construction in Progress:		
CONSTRUCTION IN PROGRESS	\$ 439,617.42	\$ 1,181,863.37
CIP-MATERIALS & SUPPLIES	26,003.71	84,720.75
RATE CASE EXPENSE IN PROGRESS	172,021.49	172,021.49
CONSTRUCTION IN PROGRESS	<u>1,256,956.52</u>	<u>8,427,481.96</u>
Total Construction in Progress	1,894,599.14	9,866,087.57
Less: Accumulated Depreciation	<u>(172,021.49)</u>	<u>(172,021.49)</u>
Net Construction in Progress	\$ 1,722,577.65	\$ 9,694,066.08
Total Plant in Service	<u>\$ 91,581,106.15</u>	<u>\$ 92,472,829.85</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended June 30, 2022	6 Months Ended June 30, 2022
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	14,847.67	74,934.37
HEALTH INSURANCE - WTP OPERATIONS	2,712.58	16,275.48
DENTAL INSURANCE - WTP OPERATIONS	88.69	359.03
VISION INSURANCE - PUMPING OPER.	(5.90)	(35.40)
VISION INSURANCE - WTP OPER.	1.84	11.04
LIFE INSURANCE - PUMPING OPER.	(221.24)	(1,327.44)
LIFE INSURANCE - WTP OPER.	67.61	410.53
SHORT TERM DISAB. - PUMPING OPER.	(60.40)	(215.40)
SHORT TERM DISAB. - WTP OPER.	(3.64)	89.25
UNIFORM EXPENSE (PLANT)	0.00	110.19
Total Water Supply Expenses	17,427.21	90,611.65
Water Purchases:		
Water Purchased -Williamson	40,966.57	232,689.68
WATER PURCHASED -PIKEVILLE	59,298.98	382,081.25
Total Water Purchases Expenses	100,265.55	614,770.93
Electricity Expense:		
Electrical Expense	166,928.81	800,201.83
Total Electricity Expenses	166,928.81	800,201.83
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	95.29	1,894.63
Hand Tools R & M Sewer	50.96	851.63
PS/LS R & M Sewer	7,218.85	24,022.91
Vehicle R & M Sewer	24.43	1,166.63
General R & M Sewer	(3,800.45)	2,584.49
R & M Leak Det.	0.00	1,383.96
Total Repairs & Maint. - Sewer Expenses	3,589.08	31,904.25
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	4,082.56	22,611.62
Hand Tools R & M	920.38	11,115.18
PS/LS R & M	5,244.29	62,395.46
Vehicle R & M	3,195.82	31,300.96
General R & M	34,312.33	256,147.46
General R & M -Telemetry	4,974.45	12,794.67
Total Repairs & Maint. - Water Expenses	52,729.83	396,365.35
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	73,910.22	434,141.06
T & D LABOR - MAINTENANCE	0.00	1,962.48
HEALTH INSURANCE - T & D OPERATIONS	18,010.76	111,307.27
DENTAL INSURANCE - T & D OPERATIONS	621.27	3,053.04
VISION INSURANCE - T & D OPER.	87.53	499.50
LIFE INSURANCE - T & D OPER.	587.44	3,472.66

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended	6 Months Ended
	June 30, 2022	June 30, 2022
SHORT TERM DISAB. - T & D OPER.	151.09	940.13
SHORT TERM DISAB. - T & D MAINT.	(10.76)	(64.56)
UNIFORM EXPENSE (WATER)	2,280.32	12,949.00
Total Transmission & Distribution Expenses	95,637.87	568,260.58
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	21,897.05	129,770.03
ADMIN. & GENERAL LABOR	10,100.51	61,093.65
HEALTH INSURANCE - CUSTOMER ACCOUNTS	5,921.90	35,531.40
DENTAL INSURANCE - CUST. ACCOUNTS	140.74	576.06
VISION INSURANCE - CUST. ACCOUNTS	(15.72)	(94.32)
LIFE INSURANCE - CUSTOMER ACCTS	217.64	1,254.19
SHORT TERM DISAB. - CUSTOMER ACCTS	28.03	177.94
Total Customer Service Expenses	38,290.15	228,308.95
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	136.80	524.78
SHORT TERM DISAB. - ADMIN. & GENERAL	(15.03)	(61.98)
Total Administrator Expenses	121.77	462.80
Sewer Expense:		
SEWER LABOR	30,141.61	178,651.06
HEALTH INSURANCE - SEWER	4,828.80	28,707.74
DENTAL INSURANCE - SEWER	182.15	813.65
VISION INSURANCE - SEWER	(11.48)	(68.88)
LIFE INSURANCE - SEWER	213.97	1,283.82
SHORT TERM DISAB. - SEWER	29.30	28.80
UNIFORM EXPENSE (WW)	252.02	1,663.37
Sewage Fees	2,187.23	31,313.99
Chemicals-WW	3,534.60	24,738.20
SAFETY SUPPLIES-WW	143.10	1,484.29
Total Sewer Expenses	41,501.30	268,616.04
General & Administrative Expense:		
Undistributed	(448.94)	(714.59)
PAYROLL TAXES - FICA & U.C.	14,263.24	86,048.34
COMP COMMISSIONERS - AUTO DIST	2,300.00	14,300.00
COMPENSATION - ADMINISTRATOR	39,366.76	234,990.58
HEALTH INSURANCE - ADMIN. & GENERAL	3,600.95	21,605.70
VISION INSURANCE - ADMIN. & GENERAL	(12.52)	(75.12)
LIFE INSURANCE - ADMIN. & GENERAL	295.62	1,801.65
Employee Expense	241.87	2,843.91
Insurance expense	9,018.87	62,252.05
UTILITY EXPENSE	806.22	5,177.82
LABORATORY SUPPLIES	1,509.49	5,429.74
LABORATORY EXPENSE	0.00	264.06
Laboratory Testing Expenses	6,485.10	28,240.94
Laboratory Testing Expense	0.00	13,570.22
CHEMICALS	4,835.08	100,115.60
SAFETY SUPPLIES	1,775.89	5,851.98
CONTRACT SERVICES-ENGINEERING	0.00	3,992.50

No assurance is provided by the auditor on the above information. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended	6 Months Ended
	June 30, 2022	June 30, 2022
CONTRACT SERVICE - ACCOUNTING	10,747.00	32,747.00
CONTRACT SERVICE - LEGAL	0.00	2,103.75
CONTRACT SERVICE-GENERAL	1,179.00	4,929.00
CONTRACT SERVICES - MANPOWER	23,250.15	136,791.20
CONTRACT MGMNT EXP ASSUMED	0.00	8,855.55
AUTO & TRANSPORTATION EXPENSE	19,812.98	103,531.68
AUTO & TRANSPORTATION EXPENSE	0.00	20.60
ADVERTISING	182.70	578.40
MOBILE PHONE EXPENSE	1,976.87	12,538.81
TELEPHONE/INTERNET	1,232.32	9,309.99
TELEPHONE/INTERNET	404.12	2,531.16
EDUCATION, DUES, MEETINGS, INSURANCE	1,053.10	19,546.64
Office Expense	23,327.57	128,878.41
SETTLEMENT EXPENSES	856.50	5,926.00
SERVICE FEE EXPENSE	0.00	628.25
BANK SERVICE FEES EXP	207.08	3,843.29
Telephone Expense	0.00	236.85
Worker's Compensation Insurance	5,965.00	39,559.00
Retirement Expense	49,908.25	289,117.20
Rate Study Expense	0.00	664.12
MISCELLANEOUS SUPPLIES	46.90	281.43
SUPPLIES & EXPENSES TREATMENT (WW)	0.00	7,117.75
Total General & Administrative Expenses	224,187.17	1,395,431.46

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended June 30, 2022	6 Months Ended June 30, 2022
Operating Revenue:		
METERED SALES - RESIDENTIAL	\$ 586,553.42	\$ 3,378,140.02
METERED SALES - COMMERCIAL	52,753.52	330,861.47
METERED SALES - INDUSTRIAL	6,230.46	28,598.66
METERED SALES - PUBLIC AUTH.	33,914.64	211,459.09
METERED SALES - MULTI FAMILY	23,512.79	149,603.23
FIRE PROTECTION REVENUE	125.00	750.00
CUSTOMER LATE PAYMENT CHARGES	18,696.22	90,036.16
OTHER WATER SERVICE REVENUE	684.94	16,999.37
SERVICE CONNECTION FEES	12,195.07	79,863.02
SERVICE CONNECTION FEES FOR WASTE WATER	(570.00)	(2,970.00)
SEWER REVENUE -RESIDENTIAL	142,444.37	836,306.18
SEWER REVENUE - COMMERCIAL	38,954.64	221,414.77
	915,495.07	5,341,061.97
Total Operating Revenue	915,495.07	5,341,061.97

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT

Statement of Revenues, Expenses and Changes in Fund Net Assets

Most Recent 12 Months

	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	03/31/22	04/30/22	05/31/22	06/30/22	Total
Sales													
METERED SALES - RESIDENTIAL	\$ 601,710.02	\$ 586,725.75	\$ 569,672.49	\$ 558,318.50	\$ 543,350.57	\$ 760,686.27	\$ 561,482.16	\$ 551,800.68	\$ 536,323.52	\$ 545,865.30	\$ 596,114.94	\$ 586,553.42	\$6,998,603.62
METERED SALES - COMMERCIAL	47,167.37	51,956.13	52,540.10	49,622.19	43,955.73	60,837.95	54,800.27	58,877.67	51,817.80	59,750.99	52,861.22	52,753.52	636,940.94
METERED SALES - INDUSTRIAL	5,815.76	5,740.36	5,627.26	6,886.44	5,989.18	4,910.96	4,111.72	4,737.54	4,828.02	4,451.02	4,239.90	6,230.46	63,568.62
METERED SALES - PUBLIC AUTH.	32,612.56	30,673.36	35,311.68	32,751.71	32,445.79	32,468.20	33,248.99	35,909.24	36,386.91	35,635.73	36,363.58	33,914.64	407,722.39
METERED SALES - MULTI FAMILY	25,498.45	25,671.05	24,675.69	25,526.99	24,586.80	24,890.07	25,082.87	25,405.25	25,396.65	25,843.17	24,362.50	23,512.79	300,452.28
FIRE PROTECTION REVENUE	125.00	125.00	150.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,525.00
CUSTOMER LATE PAYMENT CHARGES	17,628.81	16,062.43	16,020.84	16,413.45	11,304.16	14,114.87	15,691.98	14,162.77	11,531.16	14,639.01	15,315.02	18,696.22	181,580.72
OTHER WATER SERVICE REVENUE	5,236.60	447.97	520.42	815.52	2,655.50	84.63	79.94	(1,331.73)	7,805.61	2,014.02	7,746.59	684.94	26,760.01
SERVICE CONNECTION FEES	16,860.00	17,155.00	14,202.17	15,425.00	14,820.00	15,297.27	13,360.00	12,808.00	13,269.95	14,980.00	13,250.00	12,195.07	173,622.46
WASTE WATER	0.00	30.00	0.00	0.00	0.00	60.00	(1,140.00)	(510.00)	(360.00)	(390.00)	0.00	(570.00)	(2,880.00)
SEWER REVENUE - RESIDENTIAL	149,324.55	133,707.28	144,836.04	132,685.40	130,722.17	68,677.52	130,858.94	137,382.32	131,457.32	152,502.79	141,660.44	142,444.37	1,596,259.14
SEWER REVENUE - COMMERCIAL	42,950.06	38,577.82	35,709.52	36,418.10	36,165.02	39,398.62	35,335.60	35,236.20	34,360.20	41,055.78	36,472.35	38,954.64	450,633.91
Total Sales	<u>944,929.18</u>	<u>906,872.15</u>	<u>899,266.21</u>	<u>874,988.30</u>	<u>846,119.92</u>	<u>1,021,551.36</u>	<u>873,037.47</u>	<u>874,602.94</u>	<u>852,942.14</u>	<u>896,472.81</u>	<u>928,511.54</u>	<u>915,495.07</u>	<u>10,834,789.00</u>
Gross Profit	<u>944,929.18</u>	<u>906,872.15</u>	<u>899,266.21</u>	<u>874,988.30</u>	<u>846,119.92</u>	<u>1,021,551.36</u>	<u>873,037.47</u>	<u>874,602.94</u>	<u>852,942.14</u>	<u>896,472.81</u>	<u>928,511.54</u>	<u>915,495.07</u>	<u>10,834,789.00</u>
Operating Expenses													
Undistributed	(19.02)	2,421.69	2,176.97	103.85	72.04	(6,924.98)	(23.40)	(62.92)	(68.51)	(50.58)	(60.24)	(448.94)	(2,884.04)
DEPRECIATION EXPENSE	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	343,383.54	253,848.42	253,848.42	253,848.42	253,848.42	254,192.21	253,848.42	3,136,059.95
AMORTIZATION EXPENSE	0.00	0.00	0.00	0.00	0.00	3,440.35	0.00	0.00	0.00	0.00	0.00	0.00	3,440.35
DEPRECIATION EXPENSE - SEWER	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	170,581.52	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	1,074,211.50
PAYROLL TAXES - FICA & U.C.	18,884.71	12,722.78	12,785.55	12,638.93	12,638.13	(167.28)	15,036.31	14,745.14	14,418.35	13,861.16	13,724.14	14,263.24	155,550.96
GAIN (LOSS) ON DISPOSITIONS	0.00	0.00	0.00	0.00	0.00	(5,823.34)	0.00	0.00	0.00	0.00	0.00	0.00	(5,823.34)
PUMPING LABOR - OPERATIONS	0.00	0.00	288.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	288.00
WATER TREATMENT LABOR - OPERATIONS	16,794.46	11,238.94	11,376.48	10,748.34	11,453.54	18,129.93	12,625.35	11,621.00	12,276.15	11,828.70	11,735.50	14,847.67	154,676.06
T & D LABOR - OPERATIONS	91,281.91	62,158.57	63,205.45	64,287.43	64,719.53	108,277.65	72,079.87	72,394.65	73,473.26	71,182.63	71,100.43	73,910.22	888,071.60
T & D LABOR - MAINTENANCE	4,811.50	3,019.20	2,825.78	0.00	0.00	250.00	1,509.60	452.88	0.00	0.00	0.00	0.00	12,868.96
CUSTOMER ACCOUNTS LABOR	33,417.49	21,074.42	21,859.73	22,080.03	21,683.40	30,784.34	21,721.74	21,554.41	21,483.66	21,449.74	21,663.43	21,897.05	280,669.44
ADMIN. & GENERAL LABOR	14,766.37	9,963.96	9,885.70	9,967.76	9,919.22	15,245.14	10,160.75	10,201.87	10,225.32	10,164.94	10,240.26	10,100.51	130,841.80
SEWER LABOR	43,648.98	30,125.70	28,812.31	28,712.74	28,239.84	46,832.80	29,702.91	29,794.95	29,939.74	29,727.40	29,344.45	30,141.61	385,023.43
COMP COMMISSIONERS - AUTO DIST	2,300.00	2,100.00	2,100.00	2,300.00	2,300.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,300.00	27,900.00
COMPENSATION - ADMINISTRATOR	47,403.96	31,602.64	31,602.64	31,647.66	31,602.64	48,044.00	38,478.62	39,286.30	39,286.30	39,286.30	39,286.30	39,366.76	456,894.12
HEALTH INSURANCE - PUMPING	0.00	0.00	0.00	0.00	0.00	6,960.16	0.00	0.00	0.00	0.00	0.00	0.00	6,960.16
OPERATIONS													
HEALTH INSURANCE - WTP	2,254.78	2,363.12	2,363.12	2,363.12	2,736.50	2,039.59	2,712.58	2,712.58	2,712.58	2,712.58	2,712.58	2,712.58	30,395.71
OPERATIONS													
HEALTH INSURANCE - T & D	14,558.00	16,498.20	15,562.05	16,744.63	13,582.51	15,566.07	17,628.10	17,336.30	17,674.79	20,099.10	20,558.22	18,010.76	203,818.73
OPERATIONS													
HEALTH INSURANCE - T & D MAINTENANCE	0.00	0.00	0.00	0.00	82.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82.42

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	03/31/22	04/30/22	05/31/22	06/30/22	Total
HEALTH INSURANCE - CUSTOMER ACCOUNTS	3,787.15	4,087.26	4,097.26	4,259.02	5,978.04	(678.57)	5,921.90	5,921.90	5,921.90	5,921.90	5,921.90	5,921.90	57,061.56
HEALTH INSURANCE - ADMIN. & GENERAL	3,018.38	3,206.60	(376.44)	3,206.60	3,600.95	3,412.64	3,600.95	3,600.95	3,600.95	3,600.95	3,600.95	3,600.95	37,674.43
HEALTH INSURANCE - SEWER OPERATIONS	4,496.97	5,786.90	3,280.38	4,647.83	4,726.50	4,574.12	4,747.80	4,747.80	4,725.74	4,828.80	4,828.80	4,828.80	56,220.44
DENTAL INSURANCE - WTP OPERATIONS	77.96	85.01	85.01	85.01	85.01	157.31	(14.10)	65.25	65.25	65.25	88.69	88.69	934.34
DENTAL INSURANCE - T & D OPERATIONS	290.92	477.71	454.04	482.86	388.88	1,395.61	(273.18)	648.22	697.13	706.62	652.98	621.27	6,543.06
DENTAL INSURANCE - CUST. ACCOUNTS	154.86	284.82	144.20	226.19	(128.26)	457.13	(127.64)	140.74	140.74	140.74	140.74	140.74	1,715.00
DENTAL INSURANCE - ADMIN. & GENERAL	121.93	191.66	3,774.70	191.66	191.66	397.88	(139.46)	136.80	136.80	136.80	117.04	136.80	5,394.27
DENTAL INSURANCE - SEWER OPERATIONS	134.97	387.02	162.68	221.96	241.72	452.66	(97.10)	182.15	182.15	182.15	182.15	182.15	2,414.66
VISION INSURANCE - PUMPING OPER.	0.00	0.00	0.00	0.00	(2.95)	(8.85)	(5.90)	(5.90)	(5.90)	(5.90)	(5.90)	(5.90)	(47.20)
VISION INSURANCE - WTP OPER.	(15.61)	(4.55)	(4.55)	(4.55)	20.37	9.31	1.84	1.84	1.84	1.84	1.84	1.84	11.46
VISION INSURANCE - T & D OPER.	(25.31)	44.38	2.19	39.92	31.68	(46.96)	89.93	74.17	75.97	90.97	80.93	87.53	545.40
VISION INSURANCE - CUST. ACCOUNTS	(23.11)	26.87	26.87	35.12	4.48	(36.36)	(15.72)	(15.72)	(15.72)	(15.72)	(15.72)	(15.72)	(60.45)
VISION INSURANCE - ADMIN. & GENERAL	(60.63)	(24.66)	(24.66)	(24.66)	(12.52)	(48.49)	(12.52)	(12.52)	(12.52)	(12.52)	(12.52)	(12.52)	(270.74)
VISION INSURANCE - SEWER OPERATIONS	(27.06)	(79.04)	(5.63)	6.09	(0.39)	(36.96)	(11.48)	(11.48)	(11.48)	(11.48)	(11.48)	(11.48)	(211.87)
LIFE INSURANCE - PUMPING OPER.	0.00	0.00	0.00	0.00	(105.00)	(315.00)	(221.24)	(221.24)	(221.24)	(221.24)	(221.24)	(221.24)	(1,747.44)
LIFE INSURANCE - WTP OPER.	(19.50)	71.69	71.69	71.69	(12.10)	(16.80)	67.61	72.48	67.61	67.61	67.61	67.61	577.20
LIFE INSURANCE - T & D OPER.	(284.30)	(179.20)	(185.40)	(173.00)	1,865.05	434.12	581.73	586.13	542.48	602.77	572.11	587.44	4,949.93
LIFE INSURANCE - T & D MAINT.	0.00	645.74	573.98	664.21	(41.20)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,842.73
LIFE INSURANCE - CUSTOMER ACCTS	(192.98)	303.65	242.42	311.64	(212.88)	215.92	64.14	319.49	217.64	217.64	217.64	217.64	1,921.96
LIFE INSURANCE - ADMIN. & GENERAL	(187.14)	189.14	180.81	198.47	(145.83)	218.39	276.96	342.21	295.62	295.62	295.62	295.62	2,255.49
LIFE INSURANCE - SEWER OPER.	(146.40)	220.44	210.07	201.52	(125.03)	159.07	213.97	213.97	213.97	213.97	213.97	213.97	1,803.49
SHORT TERM DISAB. - PUMPING OPER.	0.00	0.00	0.00	0.00	(30.20)	(90.60)	(60.40)	86.60	(60.40)	(60.40)	(60.40)	(60.40)	(336.20)
SHORT TERM DISAB. - WTP OPER.	(45.81)	11.69	11.69	11.69	(30.61)	(11.38)	(3.64)	91.07	12.74	(3.64)	(3.64)	(3.64)	36.52
SHORT TERM DISAB. - T & D OPER.	(225.48)	(78.07)	(113.83)	(4.60)	460.84	(13.44)	34.32	313.92	142.52	156.20	142.08	151.09	965.55
SHORT TERM DISAB. - T & D MAINT.	(10.50)	190.71	93.25	173.11	(3.50)	0.00	(10.76)	(10.76)	(10.76)	(10.76)	(10.76)	(10.76)	378.51
SHORT TERM DISAB. - CUSTOMER ACCTS	(160.39)	59.76	29.53	54.85	(121.01)	(30.53)	8.51	57.31	28.03	28.03	28.03	28.03	10.15
SHORT TERM DISAB. - ADMIN. & GENERAL	(212.46)	19.16	(9.04)	47.36	(182.49)	(107.90)	(71.43)	69.57	(15.03)	(15.03)	(15.03)	(15.03)	(507.35)
SHORT TERM DISAB. - SEWER OPERATIONS	(161.40)	41.33	41.33	41.11	(112.87)	(29.55)	29.30	(117.70)	29.30	29.30	29.30	29.30	(151.25)
UNIFORM EXPENSE (PLANT)	0.00	0.00	0.00	0.00	0.00	0.00	98.64	11.55	0.00	0.00	0.00	0.00	110.19
UNIFORM EXPENSE (WATER)	2,373.75	1,959.06	2,049.90	3,119.44	849.39	2,083.23	1,439.56	2,312.29	2,816.88	1,702.24	2,397.71	2,280.32	25,383.77
UNIFORM EXPENSE (VWV)	760.84	375.67	515.93	318.99	366.87	303.23	278.35	249.49	227.41	187.34	468.76	252.02	4,304.90
Employee Expense	660.20	748.39	681.80	3,643.50	415.19	600.00	445.00	1,170.00	300.00	554.59	132.45	241.87	9,592.99
Insurance expense	24,290.00	23,769.00	19,826.14	8,248.40	8,248.40	11,053.59	9,018.87	13,357.65	9,018.87	12,818.92	9,018.87	9,018.87	157,687.58
Water Purchased - Williamson	43,535.88	36,340.88	43,903.72	40,761.05	27,662.83	39,203.72	46,086.40	31,402.25	39,516.84	39,524.16	35,193.46	40,966.57	464,097.76
WATER PURCHASED - PIKEVILLE	55,160.00	56,542.94	56,235.62	56,202.13	55,160.00	55,160.00	55,160.00	76,847.47	78,212.94	57,401.86	55,160.00	59,298.98	716,541.94
Sewage Fees	5,807.01	6,522.22	4,727.05	7,001.76	3,897.33	5,912.18	6,097.58	6,940.63	6,872.36	5,008.45	4,207.74	2,187.23	65,181.54
<i>No assurance is provided on these financial statements. Management has elected to omit disclosures required by accounting principles generally accepted in the United States of America.</i>													

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	03/31/22	04/30/22	05/31/22	06/30/22	Total
UTILITY EXPENSE	0.00	0.00	881.22	1,859.07	1,081.22	3,481.22	0.00	1,373.91	806.22	716.64	1,474.83	806.22	12,480.55
LABORATORY SUPPLIES	1,115.48	1,532.13	0.00	1,907.34	2,039.78	1,650.58	1,126.15	275.72	306.00	806.99	1,405.39	1,509.49	13,675.05
LABORATORY EXPENSE	1,021.56	1,195.11	0.00	493.29	1,932.31	435.00	0.00	0.00	0.00	0.00	264.06	0.00	5,341.33
Laboratory Testing Expenses	2,817.00	4,243.70	5,040.65	4,705.75	4,202.45	4,834.00	4,086.75	3,331.66	7,599.65	3,223.30	3,514.18	6,485.10	54,084.49
Laboratory Testing Expense	3,273.75	2,633.00	2,064.55	2,870.50	3,126.51	0.00	3,251.75	1,921.00	2,293.25	3,203.75	2,900.47	2,900.47	27,538.53
CHEMICALS	0.00	20,890.85	9,692.12	14,962.10	22,228.73	5,343.52	1,392.00	36,302.78	0.00	30,216.25	27,369.49	4,835.08	173,232.92
Chemicals-WW	6,627.46	11,125.76	11,644.16	3,388.80	0.00	828.00	2,469.60	2,659.60	9,530.12	5,770.40	773.88	3,534.60	58,352.38
SAFETY SUPPLIES	1,850.10	430.93	1,731.81	626.87	1,771.06	4,325.56	1,056.78	1,912.06	470.96	202.64	433.65	1,775.89	16,588.31
SAFETY SUPPLIES-WW	2,665.89	1,017.16	0.00	0.00	1,698.90	0.00	0.00	187.65	245.86	772.60	135.08	143.10	6,866.24
Electrical Expense	122,901.49	97,391.65	110,929.48	113,271.59	124,411.23	137,918.33	145,037.88	128,566.15	142,460.07	120,794.80	96,414.12	166,928.81	1,507,025.60
CONTRACT SERVICES -ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	3,892.50	0.00	0.00	100.00	0.00	0.00	3,992.50
CONTRACT SERVICE - ACCOUNTING	0.00	13,155.00	23,157.00	2,731.00	4,398.00	5,660.00	3,575.00	3,616.00	2,825.00	2,520.00	9,464.00	10,747.00	81,848.00
CONTRACT SERVICE - LEGAL	0.00	0.00	0.00	7,558.68	0.00	0.00	2,103.75	0.00	0.00	0.00	0.00	0.00	9,662.43
ENGINEERING	0.00	0.00	0.00	5.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.83
CONTRACT SERVICE-GENERAL	800.00	820.00	1,000.00	1,742.50	2,621.44	850.00	650.00	650.00	1,000.00	650.00	800.00	1,179.00	12,762.94
CONTRACT SERVICES - MANPOWER	18,938.29	14,610.02	30,515.37	10,999.50	11,155.59	22,610.49	16,018.90	24,365.00	21,396.10	20,652.50	31,108.55	23,250.15	245,620.46
CONTRACT MGMT EXP ASSUMED	0.00	0.00	0.00	0.00	0.00	0.00	8,855.55	0.00	0.00	0.00	0.00	0.00	8,855.55
AUTO & TRANSPORTATION EXPENSE	14,398.25	13,955.70	15,080.97	14,628.12	14,474.18	13,286.43	16,198.26	14,897.01	14,567.09	20,680.57	17,375.77	19,812.98	189,355.33
AUTO & TRANSPORTATION EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.60	0.00	0.00	0.00	0.00	20.60
ADVERTISING	466.20	464.30	0.00	207.90	151.20	88.20	88.20	0.00	88.20	0.00	219.30	182.70	1,956.20
Bad Debts Charged to Expense	0.00	0.00	0.00	0.00	0.00	60,360.88	0.00	0.00	0.00	0.00	0.00	0.00	60,360.88
OTHER LEGAL PSC EXPENSE	537.00	537.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,074.00
MOBILE PHONE EXPENSE	1,713.33	1,668.33	2,591.22	2,209.74	1,917.25	1,933.37	2,192.33	1,847.05	1,872.05	1,938.64	2,711.87	1,976.87	24,572.05
TELEPHONE/INTERNET	2,312.89	2,868.03	2,813.11	1,757.27	2,284.37	1,268.77	3,532.27	1,111.84	869.61	748.33	1,815.62	1,232.32	22,614.43
TELEPHONE/INTERNET	240.82	262.82	200.58	425.03	425.03	261.49	423.23	421.43	684.18	0.00	598.20	404.12	4,346.93
EDUCATION, DUES, MEETINGS, INSURANCE	3,945.40	4,799.10	6,385.55	1,078.42	6,552.18	3,087.39	3,839.89	5,479.50	3,012.56	2,106.16	4,055.43	1,053.10	45,394.68
Office Expense	16,530.33	14,481.93	18,942.49	15,035.58	13,118.74	17,873.41	23,749.61	22,295.60	22,506.89	18,628.78	18,369.96	23,327.57	224,860.69
Esasements	0.00	2,400.00	0.00	0.00	0.00	4,345.58	0.00	0.00	0.00	0.00	0.00	0.00	6,745.58
SETTLEMENT EXPENSES	0.00	0.00	0.00	0.00	0.00	26,581.33	0.00	2,500.00	1,345.50	856.50	367.50	856.50	32,507.33
SERVICE FEE EXPENSE	56.00	78.47	3,076.84	28.00	24.50	0.00	0.00	110.25	0.00	29.00	489.00	0.00	3,892.06
BANK SERVICE FEES EXP	134.90	162.50	148.50	116.86	153.77	8,832.56	121.80	593.63	182.67	2,603.85	134.26	207.08	13,392.38
Telephone Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	236.85	0.00	236.85
Worker's Compensation Insurance	0.00	0.00	0.00	11,931.00	5,965.00	0.00	11,930.00	5,965.00	5,965.00	5,965.00	3,769.00	5,965.00	57,455.00
Retirement Expense	52,163.76	80,362.23	53,778.99	53,795.69	51,233.58	(3,639.56)	46,806.01	46,093.18	47,835.28	47,954.90	50,519.58	49,908.25	576,811.89
Rate Study Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	664.12	0.00	664.12
MISCELLANEOUS SUPPLIES	44.30	26.58	96.94	35.44	17.72	4,158.87	35.44	35.44	53.16	35.44	75.05	46.90	4,661.28
Major Equipment R & M	7,362.91	4,362.14	2,604.35	4,539.22	10,769.54	9,876.12	1,960.11	1,691.21	6,787.64	7,565.18	524.92	4,082.56	62,125.90
Major Equipment R & M Sewer	0.00	374.29	0.00	31.48	0.00	486.16	379.46	196.95	0.00	1,222.93	0.00	95.29	2,786.56
Hand Tools R & M	460.91	1,417.39	1,711.42	1,587.91	1,488.14	3,562.88	4,007.15	2,291.29	2,401.46	1,089.14	405.76	920.38	21,343.83
Hand Tools R & M Sewer	346.49	0.00	697.76	591.12	266.69	76.90	87.51	17.99	185.71	456.20	53.26	50.96	2,830.59
PS/LS R & M	8,099.50	1,288.95	10,433.59	8,448.40	14,077.51	10,767.89	16,260.05	9,946.13	13,438.16	5,676.94	11,829.89	5,244.29	115,511.30
PS/LS R & M Sewer	12,071.05	17,996.45	13,804.98	10,508.10	3,752.00	3,647.84	3,752.00	3,752.00	3,752.00	1,365.34	2,291.81	7,218.85	117,507.66

PS/LS R & M Sewer is provided on these financial statements. Management has elected to omit disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT
Statement of Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	07/31/21	08/31/21	09/30/21	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	03/31/22	04/30/22	05/31/22	06/30/22	Total
Vehicle R & M	5,006.89	6,303.21	5,112.54	5,441.86	4,454.53	8,948.07	4,734.52	6,126.08	9,236.93	4,761.24	3,246.37	3,195.82	66,568.06
Vehicle R & M Sewer	437.94	0.00	5.75	24.29	99.30	0.00	175.00	296.67	394.79	232.75	42.99	24.43	1,733.91
General R & M	37,426.99	22,350.23	51,277.10	38,677.36	59,753.98	6,431.31	6,189.53	64,137.38	66,854.40	55,373.74	29,280.08	34,312.33	472,074.43
General R & M Sewer	2,518.54	847.83	4,738.65	7,775.99	414.20	4,704.54	541.52	1,189.78	2,556.29	1,029.47	1,067.88	(3,800.45)	23,584.24
General R & M -Telemetry	1,500.00	1,659.03	6,610.92	2,021.20	0.00	0.00	380.00	1,950.27	1,968.36	75.19	3,446.40	4,974.45	24,585.82
R & M Leak Det.	0.00	0.00	567.23	0.00	0.00	0.00	0.00	1,383.96	0.00	0.00	0.00	0.00	1,951.19
SUPPLIES & EXPENSES TREATMENT (WW)	0.00	1,125.00	1,125.00	1,237.50	1,125.00	1,125.00	1,125.00	1,125.00	1,492.75	1,125.00	2,250.00	0.00	12,855.25
INTEREST EXPENSE - TERM DEBT	29,672.67	29,527.00	29,556.33	30,307.41	26,600.90	(27,367.40)	30,740.92	29,345.56	29,918.36	29,621.74	30,578.31	29,978.77	298,480.57
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	35,998.75	4,035.00	4,035.00	(6,792.46)	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	69,556.29
Total Operating Expenses	<u>1,132,411.57</u>	<u>1,060,902.83</u>	<u>1,175,558.81</u>	<u>1,055,636.78</u>	<u>1,058,442.35</u>	<u>1,265,617.89</u>	<u>1,070,025.18</u>	<u>1,140,474.67</u>	<u>1,148,206.11</u>	<u>1,097,693.80</u>	<u>1,048,562.02</u>	<u>1,110,689.11</u>	<u>13,364,221.03</u>
Operating Income (Loss)	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(244,066.53)</u>	<u>(196,987.71)</u>	<u>(265,871.73)</u>	<u>(295,263.97)</u>	<u>(201,220.99)</u>	<u>(120,050.48)</u>	<u>(195,194.04)</u>	<u>(2,529,432.03)</u>
Other Income (Expenses)													
Total Other Income (Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss) Before Taxes	<u>(187,482.39)</u>	<u>(154,030.68)</u>	<u>(276,292.60)</u>	<u>(180,648.48)</u>	<u>(212,322.43)</u>	<u>(244,066.53)</u>	<u>(196,987.71)</u>	<u>(265,871.73)</u>	<u>(295,263.97)</u>	<u>(201,220.99)</u>	<u>(120,050.48)</u>	<u>(195,194.04)</u>	<u>(2,529,432.03)</u>
Net Income (Loss)	<u>\$ (187,482.39)</u>	<u>\$ (154,030.68)</u>	<u>\$ (276,292.60)</u>	<u>\$ (180,648.48)</u>	<u>\$ (212,322.43)</u>	<u>\$ (244,066.53)</u>	<u>\$ (196,987.71)</u>	<u>\$ (265,871.73)</u>	<u>\$ (295,263.97)</u>	<u>\$ (201,220.99)</u>	<u>\$ (120,050.48)</u>	<u>\$ (195,194.04)</u>	<u>\$ (2,529,432.03)</u>

No assurance is provided on these financial statements. Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America.

MOUNTAIN WATER DISTRICT Income Statement

	6 Months Ended June 30, 2022 Actual	6 Months Ended June 30, 2022 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	\$ 3,378,140.02	\$ 3,388,731.00	\$ (10,590.98)
METERED SALES - COMMERCIAL	330,861.47	287,790.46	43,071.01
METERED SALES - INDUSTRIAL	28,598.66	29,371.50	(772.84)
METERED SALES - PUBLIC AUTH.	211,459.09	198,600.00	12,859.09
METERED SALES - MULTI FAMILY	149,603.23	150,473.48	(870.25)
FIRE PROTECTION REVENUE	750.00	699.98	50.02
CUSTOMER LATE PAYMENT CHARGES	90,036.16	92,934.00	(2,897.84)
OTHER WATER SERVICE REVENUE	16,999.37	31,438.50	(14,439.13)
SERVICE CONNECTION FEES	79,863.02	78,723.00	1,140.02
SERVICE CONNECTION FEES FOR WASTE WATER	(2,970.00)	111.46	(3,081.46)
SEWER REVENUE -RESIDENTIAL	836,306.18	814,506.46	21,799.72
SEWER REVENUE - COMMERCIAL	221,414.77	221,895.98	(481.21)
	<hr/>	<hr/>	<hr/>
Total Sales	5,341,061.97	5,295,275.82	45,786.15
	<hr/>	<hr/>	<hr/>
Gross Profit	5,341,061.97	5,295,275.82	45,786.15
Operating Expenses			
Undistributed	(714.59)	0.00	(714.59)
DEPRECIATION EXPENSE	1,523,434.31	1,487,998.04	35,436.27
DEPRECIATION EXPENSE - SEWER	492,889.08	509,428.04	(16,538.96)
PAYROLL TAXES - FICA & U.C.	86,048.34	97,583.54	(11,535.20)
WATER TREATMENT LABOR - OPERATIONS	74,934.37	74,470.50	463.87
T & D LABOR - OPERATIONS	434,141.06	483,364.04	(49,222.98)
T & D LABOR - MAINTENANCE	1,962.48	26,441.54	(24,479.06)
CUSTOMER ACCOUNTS LABOR	129,770.03	171,845.02	(42,074.99)
ADMIN. & GENERAL LABOR	61,093.65	74,480.02	(13,386.37)
SEWER LABOR	178,651.06	211,040.02	(32,388.96)
COMP COMMISSIONERS - AUTO DIST	14,300.00	15,000.00	(700.00)
COMPENSATION - ADMINISTRATOR	234,990.58	238,347.52	(3,356.94)
HEALTH INSURANCE - WTP OPERATIONS	16,275.48	15,890.02	385.46
HEALTH INSURANCE - T & D OPERATIONS	111,307.27	138,621.00	(27,313.73)
HEALTH INSURANCE - T & D MAINTENANCE	0.00	23.54	(23.54)
HEALTH INSURANCE - CUSTOMER ACCOUNTS	35,531.40	24,826.50	10,704.90
HEALTH INSURANCE - ADMIN. & GENERAL	21,605.70	19,504.04	2,101.66
HEALTH INSURANCE - SEWER	28,707.74	29,306.02	(598.28)
DENTAL INSURANCE - WTP OPERATIONS	359.03	424.50	(65.47)
DENTAL INSURANCE - T & D OPERATIONS	3,053.04	2,840.54	212.50
DENTAL INSURANCE - CUST. ACCOUNTS	576.06	1,375.50	(799.44)
DENTAL INSURANCE - ADMIN. & GENERAL	524.78	2,871.52	(2,346.74)
DENTAL INSURANCE - SEWER	813.65	1,131.00	(317.35)
VISION INSURANCE - PUMPING OPER.	(35.40)	6.00	(41.40)
VISION INSURANCE - WTP OPER.	11.04	248.54	(237.50)
VISION INSURANCE - T & D OPER.	499.50	0.00	499.50
VISION INSURANCE - CUST. ACCOUNTS	(94.32)	2,228.54	(2,322.86)
VISION INSURANCE - ADMIN. & GENERAL	(75.12)	0.00	(75.12)
VISION INSURANCE - SEWER	(68.88)	0.00	(68.88)
LIFE INSURANCE - PUMPING OPER.	(1,327.44)	0.00	(1,327.44)
LIFE INSURANCE - WTP OPER.	410.53	419.02	(8.49)
LIFE INSURANCE - T & D OPER.	3,472.66	2,874.00	598.66
LIFE INSURANCE - CUSTOMER ACCTS	1,254.19	1,291.04	(36.85)
LIFE INSURANCE - ADMIN. & GENERAL	1,801.65	891.52	910.13
LIFE INSURANCE - SEWER	1,283.82	1,107.00	176.82
SHORT TERM DISAB. - PUMPING OPER.	(215.40)	28.04	(243.44)
SHORT TERM DISAB. - WTP OPER.	89.25	52.04	37.21
SHORT TERM DISAB. - T & D OPER.	940.13	0.00	940.13

MOUNTAIN WATER DISTRICT
Income Statement

	6 Months Ended June 30, 2022 Actual	6 Months Ended June 30, 2022 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D MAINT.	(64.56)	292.04	(356.60)
SHORT TERM DISAB. - CUSTOMER ACCTS	177.94	64.50	113.44
SHORT TERM DISAB. - ADMIN. & GENERAL	(61.98)	0.00	(61.98)
SHORT TERM DISAB. - SEWER	28.80	112.50	(83.70)
UNIFORM EXPENSE (PLANT)	110.19	0.00	110.19
UNIFORM EXPENSE (WATER)	12,949.00	11,565.52	1,383.48
UNIFORM EXPENSE (WW)	1,663.37	2,329.04	(665.67)
Employee Expense	2,843.91	7,317.00	(4,473.09)
Insurance expense	62,252.05	44,819.54	17,432.51
Water Purchased -Williamson	232,689.68	229,826.02	2,863.66
WATER PURCHASED -PIKEVILLE	382,081.25	340,117.04	41,964.21
Sewage Fees	31,313.99	42,000.00	(10,686.01)
UTILITY EXPENSE	5,177.82	4,849.04	328.78
LABORATORY SUPPLIES	5,429.74	5,776.50	(346.76)
LABORATORY EXPENSE	264.06	3,600.52	(3,336.46)
Laboratory Testing Expenses	28,240.94	23,738.54	4,502.40
Laboratory Testing Expense	13,570.22	24,196.50	(10,626.28)
CHEMICALS	100,115.60	76,764.52	23,351.08
Chemicals-WW	24,738.20	34,020.00	(9,281.80)
SAFETY SUPPLIES	5,851.98	7,395.00	(1,543.02)
SAFETY SUPPLIES-WW	1,484.29	3,737.02	(2,252.73)
Electrical Expense	800,201.83	690,456.00	109,745.83
CONTRACT SERVICES -ENGINEERING	3,992.50	0.00	3,992.50
CONTRACT SERVICE - ACCOUNTING	32,747.00	40,274.54	(7,527.54)
CONTRACT SERVICE - LEGAL	2,103.75	15,167.02	(13,063.27)
CONTRACT SERVICE-GENERAL	4,929.00	12,213.00	(7,284.00)
CONTRACT SERVICES - MANPOWER	136,791.20	0.00	136,791.20
CONTRACT MGMNT EXP ASSUMED	8,855.55	0.00	8,855.55
AUTO & TRANSPORTATION EXPENSE	103,531.68	90,000.00	13,531.68
AUTO & TRANSPORTATION EXPENSE	20.60	0.00	20.60
ADVERTISING	578.40	1,851.52	(1,273.12)
MOBILE PHONE EXPENSE	12,538.81	11,757.52	781.29
TELEPHONE/INTERNET	9,309.99	10,472.54	(1,162.55)
TELEPHONE/INTERNET	2,531.16	1,672.50	858.66
EDUCATION, DUES, MEETINGS, INSURANCE	19,546.64	24,000.00	(4,453.36)
Office Expense	128,878.41	115,684.50	13,193.91
Easements	0.00	1,200.00	(1,200.00)
SETTLEMENT EXPENSES	5,926.00	0.00	5,926.00
SERVICE FEE EXPENSE	628.25	10,028.54	(9,400.29)
BANK SERVICE FEES EXP	3,843.29	2,371.50	1,471.79
Telephone Expense	236.85	0.00	236.85
Worker's Compensation Insurance	39,559.00	34,579.04	4,979.96
PSC TAX ASSESSMENT	0.00	10,362.52	(10,362.52)
Retirement Expense	289,117.20	330,286.50	(41,169.30)
Rate Study Expense	664.12	0.00	664.12
MISCELLANEOUS SUPPLIES	281.43	216.52	64.91
Major Equipment R & M	22,611.62	22,034.02	577.60
Major Equipment R & M Sewer	1,894.63	1,414.50	480.13
Hand Tools R & M	11,115.18	6,806.54	4,308.64
Hand Tools R & M Sewer	851.63	1,828.50	(976.87)
PS/LS R & M	62,395.46	65,812.50	(3,417.04)
PS/LS R & M Sewer	24,022.91	60,646.04	(36,623.13)
Vehicle R & M	31,300.96	32,522.54	(1,221.58)
Vehicle R & M Sewer	1,166.63	451.50	715.13
General R & M	256,147.46	371,969.02	(115,821.56)
General R & M Sewer	2,584.49	20,722.04	(18,137.55)
General R & M -Telemetry	12,794.67	8,755.04	4,039.63
R & M Leak Det.	1,383.96	300.52	1,083.44

**MOUNTAIN WATER DISTRICT
Income Statement**

	6 Months Ended June 30, 2022 Actual	6 Months Ended June 30, 2022 Budget	Over/(Under) Budget
SUPPLIES & EXPENSES TREATMENT (WW)	<u>7,117.75</u>	<u>6,737.54</u>	<u>380.21</u>
Total Operating Expenses	<u>6,411,257.23</u>	<u>6,501,073.10</u>	<u>(89,815.87)</u>
Operating Income (Loss)	<u>(1,070,195.26)</u>	<u>(1,205,797.28)</u>	<u>135,602.02</u>
Other Income (Expenses)			
INTEREST INCOME	1,712.33	1,968.98	(256.65)
INTEREST EXPENSE - TERM DEBT	(180,183.66)	(105,189.00)	(74,994.66)
INTEREST EXPENSE - TERM DEBT	<u>(24,210.00)</u>	<u>(44,628.00)</u>	<u>20,418.00</u>
Total Other Income (Expenses)	<u>(202,681.33)</u>	<u>(147,848.02)</u>	<u>(54,833.31)</u>
Net Income (Loss) Before Taxes	<u>(1,272,876.59)</u>	<u>(1,353,645.30)</u>	<u>80,768.71</u>
Net Income (Loss)	<u>\$ (1,272,876.59)</u>	<u>\$ (1,353,645.30)</u>	<u>\$ 80,768.71</u>

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended June 30, 2022 Actual	1 Month Ended June 30, 2022 Budget	6 Months Ended June 30, 2022 Actual	6 Months Ended June 30, 2022 Budget
Sales				
METERED SALES - RESIDENTIAL	\$ 586,553.42	\$ 564,788.50	\$ 3,378,140.02	\$ 3,388,731.00
METERED SALES - COMMERCIAL	52,753.52	47,965.09	330,861.47	287,790.46
METERED SALES - INDUSTRIAL	6,230.46	4,895.25	28,598.66	29,371.50
METERED SALES - PUBLIC AUTH.	33,914.64	33,100.00	211,459.09	198,600.00
METERED SALES - MULTI FAMILY	23,512.79	25,078.92	149,603.23	150,473.48
FIRE PROTECTION REVENUE	125.00	116.67	750.00	699.98
CUSTOMER LATE PAYMENT CHARGES	18,696.22	15,489.00	90,036.16	92,934.00
OTHER WATER SERVICE REVENUE	684.94	5,239.75	16,999.37	31,438.50
SERVICE CONNECTION FEES	12,195.07	13,120.50	79,863.02	78,723.00
SERVICE CONNECTION FEES FOR WASTE WATER	(570.00)	18.59	(2,970.00)	111.46
SEWER REVENUE -RESIDENTIAL	142,444.37	135,751.09	836,306.18	814,506.46
SEWER REVENUE - COMMERCIAL	38,954.64	36,982.67	221,414.77	221,895.98
Total Sales	<u>915,495.07</u>	<u>882,546.03</u>	<u>5,341,061.97</u>	<u>5,295,275.82</u>
Gross Profit	<u>915,495.07</u>	<u>882,546.03</u>	<u>5,341,061.97</u>	<u>5,295,275.82</u>
Operating Expenses				
Undistributed	(448.94)	0.00	(714.59)	0.00
DEPRECIATION EXPENSE	253,848.42	247,999.66	1,523,434.31	1,487,998.04
DEPRECIATION EXPENSE - SEWER	82,148.18	84,904.66	492,889.08	509,428.04
PAYROLL TAXES - FICA & U.C.	14,263.24	16,263.91	86,048.34	97,583.54
WATER TREATMENT LABOR - OPERATIONS	14,847.67	12,411.75	74,934.37	74,470.50
T & D LABOR - OPERATIONS	73,910.22	80,560.66	434,141.06	483,364.04
T & D LABOR - MAINTENANCE	0.00	4,406.91	1,962.48	26,441.54
CUSTOMER ACCOUNTS LABOR	21,897.05	28,640.83	129,770.03	171,845.02
ADMIN. & GENERAL LABOR	10,100.51	12,413.33	61,093.65	74,480.02
SEWER LABOR	30,141.61	35,173.33	178,651.06	211,040.02
COMP COMMISSIONERS - AUTO DIST	2,300.00	2,500.00	14,300.00	15,000.00
COMPENSATION - ADMINISTRATOR	39,366.76	39,724.58	234,990.58	238,347.52
HEALTH INSURANCE - WTP OPERATIONS	2,712.58	2,648.33	16,275.48	15,890.02
HEALTH INSURANCE - T & D OPERATIONS	18,010.76	23,103.50	111,307.27	138,621.00
HEALTH INSURANCE - T & D MAINTENANCE	0.00	3.91	0.00	23.54
HEALTH INSURANCE - CUSTOMER ACCOUNTS	5,921.90	4,137.75	35,531.40	24,826.50
HEALTH INSURANCE - ADMIN. & GENERAL	3,600.95	3,250.66	21,605.70	19,504.04
HEALTH INSURANCE - SEWER	4,828.80	4,884.33	28,707.74	29,306.02
DENTAL INSURANCE - WTP OPERATIONS	88.69	70.75	359.03	424.50
DENTAL INSURANCE - T & D OPERATIONS	621.27	473.41	3,053.04	2,840.54
DENTAL INSURANCE - CUST. ACCOUNTS	140.74	229.25	576.06	1,375.50
DENTAL INSURANCE - ADMIN. & GENERAL	136.80	478.58	524.78	2,871.52
DENTAL INSURANCE - SEWER	182.15	188.50	813.65	1,131.00
VISION INSURANCE - PUMPING OPER.	(5.90)	1.00	(35.40)	6.00
VISION INSURANCE - WTP OPER.	1.84	41.41	11.04	248.54
VISION INSURANCE - T & D OPER.	87.53	0.00	499.50	0.00
VISION INSURANCE - CUST. ACCOUNTS	(15.72)	371.41	(94.32)	2,228.54
VISION INSURANCE - ADMIN. & GENERAL	(12.52)	0.00	(75.12)	0.00
VISION INSURANCE - SEWER	(11.48)	0.00	(68.88)	0.00
LIFE INSURANCE - PUMPING OPER.	(221.24)	0.00	(1,327.44)	0.00
LIFE INSURANCE - WTP OPER.	67.61	69.83	410.53	419.02
LIFE INSURANCE - T & D OPER.	587.44	479.00	3,472.66	2,874.00
LIFE INSURANCE - CUSTOMER ACCTS	217.64	215.16	1,254.19	1,291.04
LIFE INSURANCE - ADMIN. & GENERAL	295.62	148.58	1,801.65	891.52
LIFE INSURANCE - SEWER	213.97	184.50	1,283.82	1,107.00
SHORT TERM DISAB. - PUMPING OPER.	(60.40)	4.66	(215.40)	28.04

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended June 30, 2022 Actual	1 Month Ended June 30, 2022 Budget	6 Months Ended June 30, 2022 Actual	6 Months Ended June 30, 2022 Budget
SHORT TERM DISAB. - WTP OPER.	(3.64)	8.66	89.25	52.04
SHORT TERM DISAB. - T & D OPER.	151.09	0.00	940.13	0.00
SHORT TERM DISAB. - T & D MAINT.	(10.76)	48.66	(64.56)	292.04
SHORT TERM DISAB. - CUSTOMER ACCTS	28.03	10.75	177.94	64.50
SHORT TERM DISAB. - ADMIN. & GENERAL	(15.03)	0.00	(61.98)	0.00
SHORT TERM DISAB. - SEWER	29.30	18.75	28.80	112.50
UNIFORM EXPENSE (PLANT)	0.00	0.00	110.19	0.00
UNIFORM EXPENSE (WATER)	2,280.32	1,927.58	12,949.00	11,565.52
UNIFORM EXPENSE (WW)	252.02	388.16	1,663.37	2,329.04
Employee Expense	241.87	1,219.50	2,843.91	7,317.00
Insurance expense	9,018.87	7,469.91	62,252.05	44,819.54
Water Purchased -Williamson	40,966.57	38,304.33	232,689.68	229,826.02
WATER PURCHASED -PIKEVILLE	59,298.98	56,686.16	382,081.25	340,117.04
Sewage Fees	2,187.23	7,000.00	31,313.99	42,000.00
UTILITY EXPENSE	806.22	808.16	5,177.82	4,849.04
LABORATORY SUPPLIES	1,509.49	962.75	5,429.74	5,776.50
LABORATORY EXPENSE	0.00	600.08	264.06	3,600.52
Laboratory Testing Expenses	6,485.10	3,956.41	28,240.94	23,738.54
Laboratory Testing Expense	0.00	4,032.75	13,570.22	24,196.50
CHEMICALS	4,835.08	12,794.08	100,115.60	76,764.52
Chemicals-WW	3,534.60	5,670.00	24,738.20	34,020.00
SAFETY SUPPLIES	1,775.89	1,232.50	5,851.98	7,395.00
SAFETY SUPPLIES-WW	143.10	622.83	1,484.29	3,737.02
Electrical Expense	166,928.81	115,076.00	800,201.83	690,456.00
CONTRACT SERVICES -ENGINEERING	0.00	0.00	3,992.50	0.00
CONTRACT SERVICE - ACCOUNTING	10,747.00	6,712.41	32,747.00	40,274.54
CONTRACT SERVICE - LEGAL	0.00	2,527.83	2,103.75	15,167.02
CONTRACT SERVICE-GENERAL	1,179.00	2,035.50	4,929.00	12,213.00
CONTRACT SERVICES - MANPOWER	23,250.15	0.00	136,791.20	0.00
CONTRACT MGMNT EXP ASSUMED	0.00	0.00	8,855.55	0.00
AUTO & TRANSPORTATION EXPENSE	19,812.98	15,000.00	103,531.68	90,000.00
AUTO & TRANSPORTATION EXPENSE	0.00	0.00	20.60	0.00
ADVERTISING	182.70	308.58	578.40	1,851.52
MOBILE PHONE EXPENSE	1,976.87	1,959.58	12,538.81	11,757.52
TELEPHONE/INTERNET	1,232.32	1,745.41	9,309.99	10,472.54
TELEPHONE/INTERNET	404.12	278.75	2,531.16	1,672.50
EDUCATION, DUES, MEETINGS, INSURANCE	1,053.10	4,000.00	19,546.64	24,000.00
Office Expense	23,327.57	19,280.75	128,878.41	115,684.50
Easements	0.00	200.00	0.00	1,200.00
SETTLEMENT EXPENSES	856.50	0.00	5,926.00	0.00
SERVICE FEE EXPENSE	0.00	1,671.41	628.25	10,028.54
BANK SERVICE FEES EXP	207.08	395.25	3,843.29	2,371.50
Telephone Expense	0.00	0.00	236.85	0.00
Worker's Compensation Insurance	5,965.00	5,763.16	39,559.00	34,579.04
PSC TAX ASSESSMENT	0.00	1,727.08	0.00	10,362.52
Retirement Expense	49,908.25	55,047.75	289,117.20	330,286.50
Rate Study Expense	0.00	0.00	664.12	0.00
MISCELLANEOUS SUPPLIES	46.90	36.08	281.43	216.52
Major Equipment R & M	4,082.56	3,672.33	22,611.62	22,034.02
Major Equipment R & M Sewer	95.29	235.75	1,894.63	1,414.50
Hand Tools R & M	920.38	1,134.41	11,115.18	6,806.54
Hand Tools R & M Sewer	50.96	304.75	851.63	1,828.50
PS/LS R & M	5,244.29	10,968.75	62,395.46	65,812.50
PS/LS R & M Sewer	7,218.85	10,107.66	24,022.91	60,646.04
Vehicle R & M	3,195.82	5,420.41	31,300.96	32,522.54
Vehicle R & M Sewer	24.43	75.25	1,166.63	451.50

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended June 30, 2022 Actual	1 Month Ended June 30, 2022 Budget	6 Months Ended June 30, 2022 Actual	6 Months Ended June 30, 2022 Budget
General R & M	34,312.33	61,994.83	256,147.46	371,969.02
General R & M Sewer	(3,800.45)	3,453.66	2,584.49	20,722.04
General R & M -Telemetry	4,974.45	1,459.16	12,794.67	8,755.04
R & M Leak Det.	0.00	50.08	1,383.96	300.52
SUPPLIES & EXPENSES TREATMENT (WW)	0.00	1,122.91	7,117.75	6,737.54
INTEREST EXPENSE - TERM DEBT	29,978.77	17,531.50	180,183.66	105,189.00
INTEREST EXPENSE - TERM DEBT	4,035.00	7,438.00	24,210.00	44,628.00
Total Operating Expenses	<u>1,110,689.11</u>	<u>1,108,481.15</u>	<u>6,615,650.89</u>	<u>6,650,890.10</u>
Operating Income (Loss)	<u>(195,194.04)</u>	<u>(225,935.12)</u>	<u>(1,274,588.92)</u>	<u>(1,355,614.28)</u>
Other Income (Expenses)				
INTEREST INCOME	<u>497.56</u>	<u>328.17</u>	<u>1,712.33</u>	<u>1,968.98</u>
Total Other Income (Expenses)	<u>497.56</u>	<u>328.17</u>	<u>1,712.33</u>	<u>1,968.98</u>
Net Income (Loss) Before Taxes	<u>(194,696.48)</u>	<u>(225,606.95)</u>	<u>(1,272,876.59)</u>	<u>(1,353,645.30)</u>
Net Income (Loss)	<u>\$ (194,696.48)</u>	<u>\$ (225,606.95)</u>	<u>\$ (1,272,876.59)</u>	<u>\$ (1,353,645.30)</u>

**MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
JUNE, 2022**

- 363** Field maintenance work orders issued during the month of JUNE.
320 Field maintenance work orders completed during the month of JUNE.

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	<i>TOTALS</i>
JANUARY	48	40	80	38	206
FEBRUARY	53	67	48	40	208
MARCH	80	76	82	78	316
APRIL	84	55	88	67	294
MAY	65	60	93	102	320
JUNE	80	71	84	97	332
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	410	369	475	422	1676

- 10** New PAID service tap work orders issued during the month of JUNE.
16 New PAID service tap work orders completed during the month of JUNE.

NEW SERVICE CONNECTIONS BY AREA

	<i>Grapevine</i>	<i>Marrowbone</i>	<i>Pond Creek</i>	<i>Shelby</i>	<i>TOTALS</i>
JANUARY	0	1	1	0	2
FEBRUARY	1	3	0	4	8
MARCH	3	1	1	4	9
APRIL	8	1	1	3	13
MAY	1	4	1	5	11
JUNE	4	2	5	5	16
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	17	12	9	21	59

WATER

- 92** Water Customer Work Orders completed during the month of JUNE.
2,974 Delinquent Notices Mailed during the month of JUNE.
335 Delinquent Work Orders Written Up during the month of JUNE.
198 Delinquent Accounts Disconnected during the month of JUNE.

SEWER

- 81 Sewer Customer Work Orders completed during the month of JUNE.
- 3 Delinquent Work Orders Written Up during the month of JUNE.
- 0 Delinquent Work Orders Disconnected during the month of JUNE.

- 4 Water Delinquent Work Orders Written Up – City of Pikeville Agreement
- 4 Water Delinquent Accounts Disconnected – City of Pikeville Agreement
- 0 Water Delinquent Accounts Reconnected – City of Pikeville Agreement

- 15 Water Delinquent Work Orders Written Up – City of Williamson Agreement
- 15 Water Delinquent Accounts Disconnected – City of Williamson Agreement*
- 11 Water Delinquent Accounts Reconnected – City of Williamson Agreement*
 - * Total count of disc/recon by Williamson is unknown until invoice received the 1st of the following month.

- 29 Vehicle & equipment maintenance work orders issued during the month of JUNE.
- 27 Vehicle & equipment maintenance work orders completed during the month of JUNE.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,373 (16,553 Taps + 820 Multi-Users)
FEBRUARY	17,361 (16,543 Taps + 818 Multi-Users)
MARCH	17,338 (16,520 Taps + 818 Multi-Users)
APRIL	17,339 (16,530 Taps + 809 Multi-Users)
MAY	17,368 (16,561 Taps + 807 Multi-Users)
JUNE	17,373 (16,564 Taps + 809 Multi-Users)
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,304
FEBRUARY	2,307
MARCH	2,315
APRIL	2,317
MAY	2,320
JUNE	2,320
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

JUNE 2021 WATER & SEWER TRENDS

	# CUSTOMERS	GALLONS SOLD	\$ BILLED	\$ TREND/CHANGE %
WATER	17,373	67,813,360	\$718,295.55	-.10%
SEWER	2,320	9,102,765	\$184,628.07	-4.16%
TOTAL BILLED			\$902,923.62	-.96%

3 Sewer tap was completed during the month of JUNE.

6 Hydrant work orders were completed during the month of JUNE.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for JUNE was **22,659,000** gallons.

WATERLOSS due to leaks and breaks was **5,455,000** gallons.

WATERLOSS due to flushing, fire department usage, etc. was **11,117,000** gallons.

WATERLOSS due to Water Treatment Plant Use was **4,905,000** gallons.

WATERLOSS due to storage tank overflow was **0** gallons.

WATERLOSS due to customer usage/other was **1,182,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for JUNE was **24,300,000** gallons for an unaccounted-for loss of **21.17%**.

Water loss percentage utilizing the PSC form was 25.9%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:

14 Work Orders completed for Booster Pump Stations during the month of JUNE.

WATER STORAGE TANK MAINTENANCE:

6 Work Orders completed for Water Storage Tanks during the month of JUNE.

MASTER METER MAINTENANCE:

0 Work Orders completed for Master Meters during the month of JUNE.

PRESSURE REGULATOR STATIONS MAINTENANCE:

4 Work Orders completed for Pressure Regulator Stations during the month of JUNE.

TELEMETRY MAINTENANCE:

6 Work Orders completed for Telemetry during the month of JUNE.

RUSSELL FORK WATERPLANT MAINTENANCE:

6 Work Orders completed for the Russell Fork Water Plant during the month of JUNE.

WATER QUALITY:

52 Total Bacteriological samples were taken during the month of JUNE.

- 15- Special Bacteriological Samples
- **2**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

4 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of JUNE.

LIFT STATION MAINTENANCE:

4 Work Orders completed for Lift Stations excluding regular maintenance during the month of JUNE.

COLLECTION SYSTEM MAINTENANCE:

98 Work Orders completed for Collection Systems during the month of JUNE.

EXHIBIT 16

INCOME STATEMENT FOR YEAR ENDING JUNE 30, 2022

	Test Year	Adjustment	Pro Forma
Operating Revenues			
Sewage Service Revenues			
Flat Rate Revenues	\$ 134,316		\$ 134,316
Measured Revenues	1,961,422		1,961,422
Total Sewage Service Revenues	2,095,738		2,095,738
Other Operating Revenues			
Forfeited Discounts	22,308		22,308
Sewer Connection Fees	-2,880	(2,880)	0
Miscellaneous Operating Fees	14,301		14,301
Total Other Operating Revenues	<u>33,729</u>		<u>36,609</u>
Total Operating Revenues	\$2,129,568	2,800	\$2,155,650
Operating Expenses			
Operation and Maintenance Expenses			
Salaries and Wages – Employees	426,193	52,291	478,484
Salaries and Wages – Officers	5,707		5,707
Employee Pensions and Benefits – Health Ins	63,285	(3,784)	\$59,501
Employee Pensions and Benefits – Other Ins	4,319		4,319
Employee Pensions and Benefits – Pension	113,100	(1,422)	111,678
Purchased Power	229,937		229,937
Chemicals	58,352		58,352
Materials and Supplies	30,774		30,774
Contractual Services	67,168	3,356	70,524
Tools and Heavy Equipment	5,617		5,617
Pump Station/Lift Station Repair & Maintenance	117,508	27,739	145,247
General Repair & Maintenance	23,584		23,584
Collection System - Sewage Disposal	65,182		65,182
Insurance			
Workers' Compensation	11,266	1,888	13,154
Property and Liability	47,567	4,717	52,284
Vehicle Expense	1,755		1,755
Telephone/Internet	4,347		4,347
Education, Dues, and Subscriptions	10,757		10,757
Regulatory Commission Expense	0	3,070	3,070
Bad Dept Expense	19,894		18,472
Miscellaneous Expenses	<u>30,273</u>		<u>30,273</u>
Total Operation and Maintenance Expenses	1,336,585	87,855	1,424,400
Depreciation Expense	1,152,746	23,174	1,175,920
Taxes Other Than Income	34,882	4,000	38,882
Total Operating Expenses	\$2,524,213	\$ 115,209	\$2,639,242
Utility Operating Income	(\$ 394,746)	(\$ 115,209)	(\$ 506,895)
Other Income and Deductions			
Interest and Dividend Income	715		715
Total Other Income and Deductions	715		715
Interest Expense			
Interest Expense	120,471	2,790	123,261
Total Interest Expense	120,471	2,790	123,261
Net Income Before Contributions	(\$ 514,502)		(\$ 629,441)

BALANCE SHEET AS OF JUNE 30, 2022

	Actual	Adjustment	Adjusted
Utility Plant			
Utility Plant	\$120,907,871		\$120,907,871
Less Accumulated Depreciation	\$ 61,798,520		\$ 61,798,520
Net Utility Plant	\$ 59,109,351		\$ 59,109,351
Other Property and Investments			
Other Investments			
Special Funds	\$ 2,231,096		\$ 2,231,096
Total Other Property and Investments	\$ 2,231,096		\$ 2,231,096
Current and Accrued Assets			
Cash and Working Funds	\$ 72,893		\$ 72,893
Temporary Cash Investments			
Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	\$ 1,096,261		\$ 1,096,261
Interfund Transfers	\$ (2,076,883)		\$ (2,076,883)
Materials and Supplies	\$ 279,476		\$ 279,476
Prepayments	\$ 66,949		\$ 66,949
Accrued interest and Dividends Receivable			
Total Current and Accrued Assets	\$ (561,304)		\$ (561,304)
Deferred Debits			
Unamortized Debt Discount and Expense			
Miscellaneous Deferred Debits	\$ 1,751,805		\$ 1,751,805
Total Deferred Debits	\$ 1,751,805		\$ 1,751,805
TOTAL ASSETS AND OTHER DEBITS	\$ 62,530,948		\$ 62,530,948
Equity Capital			
Unappropriated Retained Earnings	\$ (49,900,924)		\$ (49,900,924)
Total Equity Capital	\$ (49,900,924)		\$ (49,900,924)
Long-Term Debt			
Bonds	\$ 9,540,396		\$ 9,540,396
Other Long-Term Debt	\$ 1,359,913		\$ 1,359,913
Total Long-Term Debt	\$ 10,900,309		\$ 10,900,309
Current and Accrued Liabilities			
Accounts Payable	\$ 246,200		\$ 246,200
Notes Payable			
Customer Deposits	\$ 434,001		\$ 434,001
Accrued Taxes	\$ 50,946		\$ 50,946
Accrued Interest	\$ 124,290		\$ 124,290
Tax Collections Payable	\$ 24,049		\$ 24,049

Total Current and Accrued Liabilities	\$ 879,486	\$ 879,486
Deferred Credits		
Advances for Construction	\$ 408,599	\$ 408,599
Other Deferred Credits	\$ 8,770,813	\$ 8,770,813
Total Deferred Credits	\$ 9,179,412	\$ 9,179,412
Contributions In Aid of Construction	\$ 91,472,685	\$ 91,472,685
TOTAL EQUITY CAPITAL AND LIABILITIES	\$ 62,530,948	\$ 62,530,948

EXHIBIT 17

PROPOSED PROFORMA ADJUSTMENTS FOR PLANT ADDITIONS

Mountain Water District proposes to adjust depreciation expense to reflect the addition of the following plant on or about October 1, 2022:

Asset	Cost	Service Life (Yrs)	Construction Start	Depreciation
Phelps Sewer Bypass	\$ 759,000	62.5	08/2021	\$12,144
Phelps Pump Station	\$ 361,200	40	08/2021	\$ 9,030
Phelps Pump Station Land Purchase	\$ 30,000	N/A	N/A	\$ 0
Phelps Nursing Home Pump Station	\$ 80,000	40	08/2021	\$ 2,000
Total	\$1,230,200			\$23,174

This installation of this plant will eventually result in the elimination of an existing plant whose cost is included in the asset recorded as “Phelps Grinder Pumps” and listed as Asset No. 160 in the Depreciation Schedule attached to the Application as Exhibit 14. This asset’s original book value is recorded as \$1,225,119 and was placed into service on January 15, 2008. The service life of this asset is listed as 20 years. Mountain Water District has not yet determined the portion of the original cost of Asset No. 160 represents the original cost of the retired pump station.

The plant addition will not result in the addition of any customers. At this time the plant additions are not expected to have a significant change on operating costs.

EXHIBIT 18

Budget Summary of Mountain Water District

Reporting Period from January 1, 2021 through December 31, 2021

	Actual 2019	Budget 2020	Estimate 2021
<u>Utility Operating Income</u>			
Operating Revenues	\$ 10,587,808	\$ 10,608,691	\$ 10,853,147
Operation and Maintenance Expenses	10,077,782	8,348,120	8,710,425
Depreciation Expense	3,955,000	4,083,536	4,231,274
Amortization Expense	3,440	60,780	0
Taxes Other Than Income	219,960	194,473	200,926
Income from Utility Plant Leased to Others	0	0	0
Gains (Losses) from Disposition of Utility Property	0	0	0
Net Utility Operating Expenses	14,256,182	12,686,909	13,142,625
Utility Operating Income (Loss)	\$ (3,668,374)	\$ (2,078,218)	\$ (2,289,478)
<u>Other Income and (Deductions)</u>			
Net Results/Merchandising, Jobbing & Contract Work	\$ 0	\$ 0	\$ 0
Interest and Dividend Income	22,812	12,000	6,200
Allowance for Funds Used During Construction	0	0	0
Nonutility Income	0	0	0
Miscellaneous Nonutility Expenses	0	0	0
Taxes Other Than Income	0	0	0
Interest Expense	384,158	426,154	426,154
Total Other Income and (Deductions)	406,970	438,154	432,354
Income Before Contributions & Extraordinary Items	\$ (4,029,720)	\$ (2,492,372)	\$ (2,709,432)
Proceeds from Capital Contributions	944,463	6,699,981	2,526,718
Net Extraordinary Items	0	0	0
Change in Net Assets	\$ -3,085,257	\$ 4,207,609	\$ -182,714

USoA		Actual	Budget	Estimate
Acct #		2019	2020	2021
Operating Revenues				
<u>Sales of Water (sub-category)</u>				
460	Unmetered Water Revenue	6,763,894	\$ 6,799,337	\$ 6,905,470
461.1	Metered Water Revenue - Residential	578,277	579,848	\$ 602,937
461.2	Metered Water Revenue - Commercial	55,360	53,040	\$ 59,624
461.3	Metered Water Revenue - Industrial	402,701	392,089	\$ 377,983
461.4	Metered Water Revenue - Public Authorities	300,180	301,869	\$ 292,404
461.5	Metered Water Revenue - Multiple Family Dwellings		0	0
461.6	Metered Water Revenue - Bulk Loading Stations		0	0
462	Fire Protection Revenue	1,100	1,100	\$ 1,125
465	Sales to Irrigation Customers		0	0
466	Sales for Resale		0	0
	Subtotal Sales of Water	8,101,512	8,127,283	8,239,543
<u>Other Water Revenues (sub-category)</u>				
470	Forfeited Discounts		0	0
471	Miscellaneous Service Revenues	401,718	414,587	\$ 411,190
472	Rents from Water Property		0	0
473	Interdepartmental Rents		0	0
474	Other Water Revenues	2,084,578	2,066,821	\$ 2,202,415
	Subtotal Other Water Revenues	2,486,296	2,481,408	2,613,604
	Total Operating Revenues	10,587,808	10,608,691	10,853,147
<u>Operation and Maintenance Expenses</u>				
601	Salaries and Wages - Employees	2,308,303	2,334,101	2,351,124
603	Salaries and Wages - Commissioners	30,000	29,021	30,000
604	Employee Pensions and Benefits	419,432	424,949	385,213
	Medical/Life Insurance	2,208,779	602,899	599,654
	Retirement Benefits	20,692	37,894	23,344
	Other	2,648,903	1,065,742	1,008,211
	Subtotal Employee Pensions and Benefits			

USoA Acct #		Actual	Budget	Estimate
		2019	2020	2021
610	Purchased Water	1,341,341	1,179,800	1,217,563
615	Purchased Power	1,342,871	1,319,986	1,442,855
616	Fuel for Power Production	0	0	0
618	Chemicals	270,518	255,933	234,388
620	Materials and Supplies	1,318,980	1,033,037	1,248,314
631	Contractual Services - Engineering	13,579	23,199	15,649
632	Contractual Services - Accounting	77,710	78,423	73,519
633	Contractual Services - Legal	157,398	76,680	40,790
634	Contractual Services - Management Fees	0	0	
635	Contractual Services - Testing	0		
636	Contractual Services - Other	50,971	108,622	82,458
641	Rental of Building/Real Property		0	0
642	Rental of Equipment	0	0	0
650	Transportation Expenses		144,199	123,234
656	Insurance - Vehicle		16,219	20,000
657	Insurance - General Liability		43,781	154,797
658	Insurance - Workers' Compensation	12,276	42,588	23,829
659	Insurance - Other	0	0	0
660	Advertising Expense	3,564	3,578	2,887
665/667	Regulatory Commission Expense	12,000	12,000	12,000
668	Water Resource Conservation Expense	0	0	0
670	Bad Debt Expense	95,526	50,000	50,000
675	Miscellaneous Expenses	393,842	531,211	578,809
	Total Operation and Maintenance Expenses	10,077,782	8,348,120	8,710,425
	<u>Depreciation Expense</u>			
403	Depreciation Expense on Utility Plant	3,955,000	4,083,536	4,231,274
	<u>Amortization Expense</u>			
406	Amortization of Utility Plant Acquisition Adjustments			
407	Amortization Expense	3,440	60,780	0
	Total Amortization Expense	3,440	60,780	0

USoA Acct #		Actual	Budget	Estimate
		2019	2020	2021
	Taxes Other Than Income			
408.10	Utility Regulatory Assessment Fees			
408.11	Property Taxes	19,980	21,048	21,065
408.12	Payroll Taxes	199,980	173,425	179,861
408.13	Other Taxes and Licenses	0		
	Total Taxes Other Than Income	219,960	194,473	200,926
	Income from Utility Plant Leased to Others			
413	Income from Utility Plant Leased to Others			
414	Gains (Losses) from Disposition of Utility Property			
	Gains (Losses) from Disposition of Utility Property	0	0	0
	Net Utility Operating Expenses	14,256,182	12,686,909	13,142,625
	Utility Operating Income (Loss)	(3,668,374)	(2,078,218)	(2,289,478)
	Other Income and (Deductions)			
	Net Results of Merchandising, Jobbing and Contract Work			
415	Revenues from Merchandising, Jobbing and Contract Work			
416	Costs & Expenses of Merchandising, Jobbing & Contract Work			
	Net Merchandising, Jobbing and Contract Work	0	0	0
	Interest and Dividend Income			
419	Interest and Dividend Income	22,812	12,000	6,200
	Allowance for Funds Used During Construction			
420	Allowance for Funds Used During Construction			
	Nonutility Income			
421	Nonutility Income	0	0	0
	Miscellaneous Nonutility Expenses			

USoA		Actual	Budget	Estimate
Acct #		2019	2020	2021
426	Miscellaneous Nonutility Expenses			
	Taxes Other Than Income			
408.20	Taxes Other Than Income (Other Income and Deductions)			
	Interest Expense			
427.1	Interest on Debt to Associated Companies			
427.2	Interest on Short-Term Debt			
427.3	Interest on Long-Term Debt	384,158	426,154	426,154
427.4	Interest on Customer Deposits			
427.5	Interest - Other			
428	Amortization of Debt Discount and Expense			
429	Amortization of Premium on Debt			
	Total Interest Expense	384,158	426,154	426,154
	Income Before Contributions & Extraordinary Items	(4,029,720)	\$ (2,492,372)	\$ (2,709,432)
	Proceeds from Capital Contributions			
432	Proceeds from Capital Contributions			
	Federal Grants	0	1,617,000	1,176,718
	State Grants	840,260	4,982,981	1,250,000
	Other Grants	0	0	
	Customer Contributions	104,203	100,000	100,000
	Subtotal Proceeds from Capital Contributions	944,463	6,699,981	2,526,718
	Net Extraordinary Items			
433	Extraordinary Income	0		
434	(Extraordinary Deductions)	0	0	0
	Net Extraordinary Items	0	0	0
	Change in Net Assets	(3,085,257)	\$ 4,207,609	\$ (182,714)

Abbreviated Projected Cash Flow

	Estimate 2021
Income (Loss) Before Contributions & Extraordinary Items	\$ <u>(2,709,432)</u>
Items in Operations Not Requiring Cash:	
Depreciation	<u>4,231,274</u>
Amortization	<u>50,000</u>
Bad Debts	<u>200,000</u>
Others (net changes A/P, A/R, accruals)	<u>0</u>
Results Projected from Operations	\$ <u>1,771,842</u>
Cash to be Received from Loans	<u>226,000</u>
Proceeds from Capital Contributions Tap Fees	<u>100,000</u>
Cash to be Received -Grant	<u>2,426,718</u>
Total Cash to be Received Other Than From Operations	\$ <u>2,752,718</u>
Cash to be Expended for Purchase/Construction of Utility Plant	<u>2,928,718</u>
Cash to be Expended for Principal Payments LTD Schedule	<u>1,080,442</u>
Cash to be Expended for Principal Payments Equipment new	<u>31,224</u>
Cash to be Expended - Other (define)	<u>0</u>
Total Cash to be Expended Other Than From Operations	\$ <u>4,040,384</u>
Projected Change in Cash	\$ <u>484,176</u>
Projected Beginning Cash Balance	\$ <u>300,000</u>
Projected Ending Cash Balance	\$ <u><u>784,176</u></u>

SCHEDULE OF LONG-TERM DEBT

Long-Term Debt	Original Issue Amount	Projected Beginning Balance	Projected Principal Payments	Projected Ending Balance
				0
				0
				0
SEE ATTACHED SPREADSHEET				
				0
				0
				0
				0
				0
Total Long-Term Debt		<u>0</u>	<u>0</u>	<u>0</u>

RESERVE FUNDING REQUIREMENTS

	Projected Beginning Balance	Required Funding for Budget Year	Projected Ending Balance
Bond & Interest Sinking Fund			
Depreciation Reserve Fund	860,963	8,500	869,463
R & M Reserve Fund	869,655	-	869,655
O & M Reserve Fund	331,005	81,600	412,605
Total Reserve Funding:	<u>2,061,623</u>	<u>90,100</u>	<u>2,151,723</u>

The district is in compliance with all reserve funding requirements established by long-term debt agreements as of the date of completion of this form.

YES x NO

WATER STATISTICS

	In Gallons (omit 000)		
	Actual 2019	Budget 2020	Estimate 2021
Water Produced & Purchase	1,577,367	1,500,000	1,500,000
Total Water Sales	788,544	900,000	825,000
Other Water Used	207,109	250,000	250,000
Water Loss	581,714	500,000	425,000
Water Loss Percentage	<u>36.88%</u>	<u>33.33%</u>	<u>28.33%</u>

This budget is true and accurate to the best of my knowledge and belief.

Signed *Carrie Hatfield*

District Chief Financial Officer

(Date) *1/20/21*

Received by _____ County Fiscal Court Clerk

(Signed) _____

(Date) _____

Received by the Governor's Office for Local Development (date) _____

District mailing address:

(Street or P O Box) _____

(City & zip code) _____

Budget Summary of Mountain Water District

Reporting Period from January 1, 2022 through December 31, 2022

	Actual 2020	Budget 2021	Estimate 2022
<u>Utility Operating Income</u>			
Operating Revenues	\$ 10,406,397	\$ 10,853,147	\$ 10,590,553
Operation and Maintenance Expenses	9,133,626	8,710,425	8,791,505
Depreciation Expense	4,078,111	4,231,274	3,994,752
Amortization Expense	3,440	0	0
Taxes Other Than Income	181,240	200,926	215,892
Income from Utility Plant Leased to Others	0	0	0
Gains (Losses) from Disposition of Utility Property	0	0	0
Net Utility Operating Expenses	13,396,417	13,142,625	13,002,149
Utility Operating Income (Loss)	\$ (2,990,020)	\$ (2,289,478)	\$ (2,411,596)
<u>Other Income and (Deductions)</u>			
Net Results/Merchandising, Jobbing & Contract Work	\$ 0	\$ 0	\$ 0
Interest and Dividend Income	8,542	6,200	3,938
Allowance for Funds Used During Construction	0	0	0
Nonutility Income	0	0	0
Miscellaneous Nonutility Expenses	0	0	0
Taxes Other Than Income	0	0	0
Interest Expense	441,591	426,154	299,634
Total Other Income and (Deductions)	(433,049)	(419,954)	(295,696)
Income Before Contributions & Extraordinary Items	\$ (3,423,069)	\$ (2,709,432)	\$ (2,707,292)
Proceeds from Capital Contributions	448,348	1,350,000	1,350,000
Net Extraordinary Items	0	0	0
Change in Net Assets	\$ -2,974,721	\$ -1,359,432	\$ -1,357,292

USOA
Acct #

Actual **Budget** **Estimate**
2020 **2021** **2022**

Operating Revenues

Sales of Water (sub-category)

460	Unmetered Water Revenue	6,951,474	\$ 6,905,470	\$ 6,777,462
461.1	Metered Water Revenue - Residential	626,190	602,937	\$ 575,581
461.2	Metered Water Revenue - Commercial	59,379	59,624	\$ 58,743
461.3	Metered Water Revenue - Industrial	384,882	377,983	\$ 397,200
461.4	Metered Water Revenue - Public Authorities	287,528	292,404	\$ 300,947
461.5	Metered Water Revenue - Multiple Family Dwellings		0	0
461.6	Metered Water Revenue - Bulk Loading Stations		0	0
462	Fire Protection Revenue	1,050	1,125	\$ 1,400
465	Sales to Irrigation Customers		0	0
466	Sales for Resale		0	0
	Subtotal Sales of Water	8,310,503	8,239,543	8,111,333
	<u>Other Water Revenues (sub-category)</u>			
470	Forfeited Discounts		0	0
471	Miscellaneous Service Revenues	147,855	411,190	\$ 406,415
472	Rents from Water Property		0	0
473	Interdepartmental Rents		0	0
474	Other Water Revenues	1,948,039	2,202,415	\$ 2,072,805

Subtotal Other Water Revenues
Total Operating Revenues

Operation and Maintenance Expenses

601	Salaries and Wages - Employees	2,095,894	2,613,604	2,479,220
603	Salaries and Wages - Commissioners	30,000	30,000	30,000
604	Employee Pensions and Benefits	521,658	385,213	492,861
	Medical/Life Insurance	1,928,800	599,654	660,573
	Retirement Benefits	0	23,344	27,790
	Other	2,450,458	1,008,211	1,181,224
	Subtotal Employee Pensions and Benefits			

USoA Acct #		Actual	Budget	Estimate
		2020	2021	2022
610	Purchased Water	1,193,197	1,217,563	1,132,985
615	Purchased Power	1,245,924	1,442,855	1,380,912
616	Fuel for Power Production	0	0	0
618	Chemicals	211,343	234,388	221,569
620	Materials and Supplies	1,254,444	1,248,314	1,337,321
631	Contractual Services - Engineering	7,176	15,649	(0)
632	Contractual Services - Accounting	72,789	73,519	80,549
633	Contractual Services - Legal	33,616	40,790	30,334
634	Contractual Services - Management Fees		0	
635	Contractual Services - Testing	0		
636	Contractual Services - Other	51,283	82,458	24,426
641	Rental of Building/Real Property		0	0
642	Rental of Equipment	0	0	0
650	Transportation Expenses	116,977	123,234	140,000
656	Insurance - Vehicle	42,448	20,000	40,000
657	Insurance - General Liability	112,259	154,797	89,639
658	Insurance - Workers' Compensation	44,781	23,829	69,158
659	Insurance - Other	0	0	0
660	Advertising Expense	2,167	2,887	3,703
665/667	Regulatory Commission Expense	12,000	12,000	12,000
668	Water Resource Conservation Expense	0	0	0
670	Bad Debt Expense	0	50,000	0
675	Miscellaneous Expenses	117,075	578,807	457,708
	Total Operation and Maintenance Expenses	9,133,626	8,710,425	8,791,505
403	<u>Depreciation Expense</u>			
	Depreciation Expense on Utility Plant	4,078,111	4,231,274	3,994,751
406	<u>Amortization Expense</u>			
	Amortization of Utility Plant Acquisition Adjustments	3,440	0	0
407	<u>Total Amortization Expense</u>	3,440	0	0

USoA Acct #		Actual	Budget	Estimate
		2020	2021	2022
Taxes Other Than Income				
408.10	Utility Regulatory Assessment Fees	16,376	21,065	20,725
408.11	Property Taxes	164,864	179,861	195,167
408.12	Payroll Taxes	0		
408.13	Other Taxes and Licenses	181,240	200,926	215,892
	Total Taxes Other Than Income			
	<u>Income from Utility Plant Leased to Others</u>			
413	Income from Utility Plant Leased to Others			
	<u>Gains (Losses) from Disposition of Utility Property</u>			
414	Gains (Losses) from Disposition of Utility Property	0	0	0
	Net Utility Operating Expenses	13,396,417	13,142,625	13,002,149
	Utility Operating Income (Loss)	(2,990,020)	(2,289,478)	(2,411,596)
Other Income and (Deductions)				
<u>Net Results of Merchandising, Jobbing and Contract Work</u>				
415	Revenues from Merchandising, Jobbing and Contract Work			
416	Costs & Expenses of Merchandising, Jobbing & Contract Work	0	0	0
	Net Merchandising, Jobbing and Contract Work	0	0	0
	<u>Interest and Dividend Income</u>			
419	Interest and Dividend Income	8,542	6,200	3,938
	<u>Allowance for Funds Used During Construction</u>			
420	Allowance for Funds Used During Construction			
	<u>Nonutility Income</u>			
421	Nonutility Income	0	0	0
	<u>Miscellaneous Nonutility Expenses</u>			

USoA		Actual	Budget	Estimate
Acct #		2020	2021	2022
426	Miscellaneous Nonutility Expenses			
	<u>Taxes Other Than Income</u>			
408.20	Taxes Other Than Income (Other Income and Deductions)			
	<u>Interest Expense</u>			
427.1	Interest on Debt to Associated Companies			
427.2	Interest on Short-Term Debt			
427.3	Interest on Long-Term Debt	441,591	426,154	299,634
427.4	Interest on Customer Deposits			
427.5	Interest - Other			
428	Amortization of Debt Discount and Expense			
429	Amortization of Premium on Debt			
	<u>Total Interest Expense</u>	441,591	426,154	299,634
	Income Before Contributions & Extraordinary Items	(3,423,069)	\$ (2,709,432)	\$ (2,707,292)
	<u>Proceeds from Capital Contributions</u>			
432	Proceeds from Capital Contributions			
	Federal Grants	0	0	0
	State Grants	359,743	1,250,000	1,250,000
	Other Grants	0	0	
	Customer Contributions	88,605	100,000	100,000
	Subtotal Proceeds from Capital Contributions	448,348	1,350,000	1,350,000
	<u>Net Extraordinary Items</u>			
433	Extraordinary Income	0		
434	(Extraordinary Deductions)	0	0	0
	<u>Net Extraordinary Items</u>	0	0	0
	Change in Net Assets	(2,974,721)	\$ (1,359,432)	\$ (1,357,292)

Abbreviated Projected Cash Flow

	Estimate 2022
Income (Loss) Before Contributions & Extraordinary Items	\$ <u>(2,707,292)</u>
Items in Operations Not Requiring Cash:	
Depreciation	<u>3,994,852</u>
Amortization	<u> </u>
Bad Debts	<u> </u>
Others (net changes A/P, A/R, accruals)	<u> 0</u>
	<u> 0</u>
Results Projected from Operations	\$ <u>1,287,561</u>
Cash to be Received from Loans	<u>160,037</u>
Proceeds from Capital Contributions Tap Fees	<u>100,000</u>
Cash to be Received -Grant	<u>1,250,000</u>
	<u> </u>
Total Cash to be Received Other Than From Operations	\$ <u>1,510,037</u>
Cash to be Expended for Purchase/Construction of Utility Plant	<u>1,410,037</u>
Cash to be Expended for Principal Payments LTD Schedule	<u>864,856</u>
Cash to be Expended for Principal Payments Equipment new	<u>26,460</u>
Cash to be Expended - Other (define)	<u> </u>
	<u> </u>
Total Cash to be Expended Other Than From Operations	\$ <u>2,301,353</u>
Projected Change in Cash	\$ <u>496,245</u>
Projected Beginning Cash Balance	\$ <u>300,000</u>
Projected Ending Cash Balance	\$ <u><u>796,245</u></u>

SCHEDULE OF LONG-TERM DEBT

Long-Term Debt	Original Issue Amount	Projected Beginning Balance	Projected Principal Payments	Projected Ending Balance
				0
				0
				0
SEE ATTACHED SPREADSHEET				
				0
				0
				0
				0
				0
Total Long-Term Debt		<u>0</u>	<u>0</u>	<u>0</u>

RESERVE FUNDING REQUIREMENTS

	Projected Beginning Balance	Required Funding for Budget Year	Projected Ending Balance
Bond & Interest Sinking Fund			
Depreciation Reserve Fund	861,886	-	861,886
R & M Reserve Fund	870,525	-	870,525
O & M Reserve Fund	417,060	-	417,060
Total Reserve Funding:	<u>2,149,471</u>	<u>-</u>	<u>2,149,471</u>

The district is in compliance with all reserve funding requirements established by long-term debt agreements as of the date of completion of this form.

YES x NO

WATER STATISTICS

	In Gallons (omit, 000)		
	Actual 2020	Budget 2021	Estimate 2022
Water Produced & Purchases	1,577,367	1,500,000	1,500,000
Total Water Sales	788,544	825,000	850,000
Other Water Used	207,109	250,000	250,000
Water Loss	581,714	425,000	400,000
Water Loss Percentage	<u>36.88%</u>	<u>28.33%</u>	<u>26.67%</u>

This budget is true and accurate to the best of my knowledge and belief.

Signed _____

District Chief Financial Officer

(Date) _____

Received by _____ County Fiscal Court Clerk

(Signed) _____

(Date) _____

Received by the Governor's Office for Local Development (date) _____

District mailing address:

(Street or P O Box) _____

(City & zip code) _____

**MOUNTAIN WATER DISTRICT
SCHEDULE OF LONG TERM DEBT
ATTACHMENT - GOLD BUDGET**

DESCRIPTION	ORIGINAL ISSUE AMOUNT	1/1/2022		12/31/2022		Pay Off	Int Rate	Interest	Admin Fee	Total Payment	Maturity	
		PROJECTED BEGINNING BALANCE	PROJECTED ENDING BALANCE	PROJECTED BEGINNING BALANCE	PROJECTED ENDING BALANCE							
BONDS												
Rural Development (Russell tank w/p)	800,000	637,000	16,800	518,000		2042	3.5	17,766		36,783	2 yr balloon	
Rural Development (Phelps Sewer)	426,000					2043					2 yr balloon	
Rural Development (Shelby Sewer)	740,000					2044					2 yr balloon	
Rural Development (Water Treatment Plant)	660,000					2045					2 yr balloon	
Rural Development (Johns Creek)	1,650,000					2060	1.75	83,927		83,927	2 yr balloon	
Rural Development (Betty)	3,653,000	3,108,000	42,000	3,953,000		2090	1.5	48,828		88,320	2 yr balloon	
Rural Dev(Fradio Road)	3,160,000	7,299,000	61,000	7,238,000				128,010			2 yr balloon	
KIA NOTES												
KIA Shelby Phase III	375,000	183,561	18,512	165,099		2031		1,788	339	20,699	2 yr balloon	
KIA (Mud Area)	5,185,099	505,725	246,241	259,484		2028		12,717	878	269,834	2 yr balloon	
KIA (Indian Creek)	33,058	33,058	16,289	16,779		2023		899	59	17,207	2 yr balloon	
KIA (South Williamson)	184,895	30,108	8,988	20,172		2024		275	157	10,286	2 yr balloon	
KIA (Water Plant)	1,197,072	174,119	69,712	105,407		2024		4,825	385	71,931	2 yr balloon	
KIA (Douglas) Our Amortization	3,421,063	2,940,011	162,779	2,777,232		2038		21,745	5,798	190,322	2 yr balloon	
KIA (Grinder Units)	300,000	243,051	14,353	228,698		2037		1,285	478	16,627	2 yr balloon	
		4,109,523	536,816	3,572,807				42,016	7,994			
OTHER NOTES												
US Bank Big Creek	-	21,467	21,467	-		2022		408		21,867	2 yr balloon	
CTB Boom Truck	-	-	-	-		2021		-		-	2 yr balloon	
CTB AEP Project	180,548	92,876	24,302	68,574		2024		4,188		28,500	2 yr balloon	
Kentucky Rural Water (Bond Refinancing)	6,324,810	6,324,810	50,800	6,274,010		2039		189,815		159,618	2 yr balloon	
Community Trust - Vehicle 155	22,042	1,485				2022				1,485	2 yr balloon	
Community Trust - Vehicle 156	23,799	2,652				2022				2,892	2 yr balloon	
Community Trust - Vehicle 157	24,789	2,774				2022				2,802	2 yr balloon	
Community Trust - Vehicle 158 and 159	52,197	11,572				2022				11,919	2 yr balloon	
CTB LOC (Committed to term)	104,000	104,000	18,082			2027		2,896		18,980	2 yr balloon	
CTB Vehicle 160 -2019	47,740	-	-	-		2021		-		-	2 yr balloon	
CTB Vehicle 161 -2019	24,092	-	-	-		2021		-		-	2 yr balloon	
CTB Vehicle 162-2020	24,844	18,501	5,982	12,589		2024		680		6,752	2 yr balloon	
CTB Vehicle 163-2020	53,455	39,655	17,975	26,680		2024		1,093		14,268	2 yr balloon	
CTB Vehicle 164-2020	33,294	24,653	19,463	16,463		2024		678		8,868	2 yr balloon	
CTB Vehicle 165-2020	33,284	24,653	19,463	16,463		2024		678		8,868	2 yr balloon	
CTB Vehicle 166-2020	33,234	24,653	19,463	16,463		2024		678		8,868	2 yr balloon	
CTB Vehicle 167-2021	39,325	35,470	25,984	26,966		2025		878		10,460	2 yr balloon	
CTB Vehicle 168-2021	30,021	28,842	17,263	21,639		2025		735		7,981	2 yr balloon	
CTB Vehicle 169-2021	30,021	28,842	17,263	21,639		2025		735		7,981	2 yr balloon	
CTB Vehicle 170-2021	28,711	28,543	22,829	21,415		2025		674		7,898	2 yr balloon	
CTB Vehicle 171-2021	88,892	67,736	14,053	43,641		2025		1,818		15,655	2 yr balloon	
CTB JD Excavator -2021	76,250	74,754	16,289	58,465		2025		4,100		20,259	2 yr balloon	
CTB Takeuchi mini excavator -2021	51,500	50,489	12,856	38,183		2025		1,364		13,690	2 yr balloon	
Takeuchi mini excavator used -2021	31,498	17,081	7,806			2022				17,081	2 yr balloon	
		7,015,598	257,040	6,660,720				129,508				
TOTAL LONG TERM DEBT	22,049,588	18,424,321	864,856	17,474,527				299,634	7,994	1,172,484		

Slaking Fund	Annual	Transfer
	778,836	64,653.00

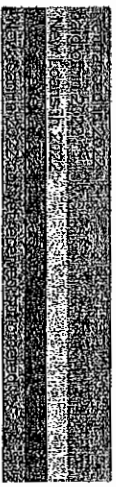


EXHIBIT 19

ALLOCATION OF COSTS

Acct No.	Description	Amount	Water	Sewer	Method
4030.00	Depreciation Expense	\$2,722,308.00	100%	0%	NA
4030.17	Depreciation Expense - Sewer	\$1,175,920.00	0%	100%	NA ¹
4083.00	Payroll Taxes - FICA and UC	\$167,826.51	79%	21%	A
4140.00	Gain (Loss) On Dispositions	(\$11,503.11)	100%	0%	NA
4191.00	Interest Income	(\$3,591.98)	81%	19%	B
4273.00	Interest Expense - Term Debt	\$306,801.11	100%	0%	NA
4273.17	Interest Expense - Term Debt	\$120,471.29	0%	100%	NA
4611.00	Metered Sales - Residential	(\$7,120,243.53)	100%	0%	NA
4612.00	Metered Sales - Commercial	(\$645,163.63)	100%	0%	NA
4613.00	Metered Sales - Industrial	(\$63,568.62)	100%	0%	NA
4614.00	Metered Sales - Public Authority	(\$407,722.39)	100%	0%	NA
4615.00	Metered Sales - Multifamily	(\$300,452.28)	100%	0%	NA
4621.00	Fire Protection Revenue	(\$1,525.00)	100%	0%	NA
4710.00	Customer Late Payment Charges	(\$181,580.72)	88%	12%	C
4718.00	Other Water Service Revenue	(\$26,760.01)	100%	0%	NA
4741.00	Service Connection Fees	(\$173,622.46)	100%	0%	NA
4741.17	Service Connection Fees For Wastewater	\$2,880.00	0%	100%	NA
5211.17	Sewer Revenue - Residential	(\$1,557,392.13)	0%	100%	NA
5212.17	Sewer Revenue - Commercial	(\$450,633.91)	0%	100%	NA
6011.01	Pumping Labor - Operations	\$288.00	100%	0%	NA
6011.03	Water Treatment Labor - Operations	\$154,676.06	100%	0%	NA
6011.05	T&D Labor - Operations	\$888,071.60	100%	0%	NA
6011.06	T&D Labor - Maintenance	\$12,868.96	100%	0%	NA
6011.07	Customer Accounts - Labor	\$280,669.44	100%	0%	NA ²
6011.08	Administration & General Labor	\$130,841.80	100%	0%	NA
6011.17	Sewer Labor	\$385,023.43	0%	100%	NA
6031.00	Compensation - Commissioners	\$27,900.00	81%	19%	B
6031.09	compensation - administrator	\$456,894.12	87%	13%	G
6041.01	Health Insurance - Pumping Operations	\$6,960.16	100%	0%	NA
6041.03	Health Insurance - WTP Operations	\$30,395.71	100%	0%	NA
6041.05	Health Insurance - T&D Operations	\$203,248.04	100%	0%	NA
6041.06	Health Insurance - T&D Maintenance	\$82.42	100%	0%	NA
6041.07	Health Insurance - Customer Accounts	\$57,061.56	100%	0%	NA
6041.08	Health Insurance - Administration & General	\$37,674.43	100%	0%	NA ²
6041.17	Health Insurance - Sewer	\$56,220.44	0%	100%	NA
6042.03	Dental Insurance - WTP Operations	\$934.34	100%	0%	NA
6042.05	Dental Insurance - T&D Operations	\$6,543.06	100%	0%	NA
6042.06	Dental Insurance - T&D Maintenance	\$0.00	100%	0%	NA
6042.07	Dental Insurance - Customer Accounts	\$1,715.00	100%	0%	NA
6042.08	Dental Insurance - Administration & General	\$5,394.27	100%	0%	NA
6042.17	Dental Insurance - Sewer	\$2,414.66	0%	100%	NA
6043.01	Vision Insurance - Pumping Operations	(\$47.20)	100%	0%	NA
6043.03	Vision Insurance - WTP Operations	\$11.46	100%	0%	NA
6043.05	Vision Insurance - T&D Operations	\$545.46	100%	0%	NA
6043.07	Vision Insurance - Customer Accounts	\$60.45	100%	0%	NA
6043.08	Vision Insurance - Administration & General	(\$270.74)	100%	0%	NA

Acct No.	Description	Amount	Water	Sewer	Method
6043.17	Vision Insurance - Sewer	(\$211.87)	0%	100%	NA
6044.01	Life Insurance - Pumping Operations	(\$1,747.44)	100%	0%	NA
6044.03	Life Insurance - WTP Operations	\$661.89	100%	0%	NA
6044.05	Life Insurance - T&D Operations	\$4,949.93	100%	0%	NA
6044.06	Life Insurance - T&D Maintenance	\$2,622.62	100%	0%	NA
6044.07	Life Insurance - Customer Accounts	\$2,297.68	100%	0%	NA
6044.08	Life Insurance - Administration & General	\$2,553.84	100%	0%	NA
6044.17	Life Insurance - Sewer	\$2,117.40	0%	100%	NA
6045.01	Short Term Disability - Pumping Operations	(\$336.20)	100%	0%	NA
6045.03	Short Term Disability - WTP Operations	\$78.75	100%	0%	NA
6045.05	Short Term Disability - T&D Operations	\$965.55	100%	0%	NA
6045.06	Short Term Disability - T&D Maintenance	\$581.09	100%	0%	NA
6045.07	Short Term Disability - Customer Accounts	\$159.08	100%	0%	NA
6045.08	Short Term Disability - Administration & General	(\$393.55)	100%	0%	NA
6045.17	Short Term Disability - Sewer	(\$1.42)	0%	100%	NA
6046.03	Uniform Expense (Plant)	\$110.19	100%	0%	NA
6046.06	Uniform Expense (Water)	\$25,383.77	100%	0%	NA
6046.17	Uniform Expense (Sewer)	\$4,304.90	0%	100%	NA
6047.08	Employee Expense	\$9,467.71	80%	20%	D
6048.08	Insurance Expense	\$157,687.58	70%	30%	E
6101.01	Water Purchase - Williamson	\$464,097.76	100%	0%	NA
6102.01	Water Purchase - Pikeville	\$716,541.94	100%	0%	NA
6103.17	Sewage Fees	\$65,181.54	0%	100%	NA
6150.06	Utility Expense	\$12,480.55	100%	0%	NA
6170.06	Laboratory Supplies	\$13,675.05	100%	0%	NA
6170.17	Laboratory Supplies	\$5,341.33	0%	100%	NA
6175.06	Laboratory Testing Expense	\$54,084.49	100%	0%	NA
6175.17	Laboratory Testing Expense - Sewer	\$27,538.53	0%	100%	NA
6180.03	Chemicals	\$173,232.92	100%	0%	NA
6180.17	Chemicals - Sewer	\$58,352.38	0%	100%	NA
6190.06	Safety Supplies	\$16,588.31	100%	0%	NA
6190.17	Safety Supplies - Sewer	\$6,866.24	0%	100%	NA
6200.08	Electrical Expense	\$1,504,326.20	85%	15%	NA ³
6310.08	Contract Services - Engineering	\$3,992.50	100%	0%	NA
6320.08	Contract Services - Accounting	\$81,848.00	81%	19%	B
6330.08	Contract Services - Legal	\$9,662.43	100%	0%	NA
6340.08	Engineering	\$5.83	100%	0%	NA
6350.08	Contract Services - General	\$12,762.94	80%	20%	A
6351.08	Contract Services - Manpower	\$245,620.46	92%	8%	F
6361.08	Contract Management Expense Assumed	\$8,855.55	100%	0%	NA
6410.05	Rental of Building - Real Property	\$0.00	0%	0%	NA
6500.08	Auto & Transportation Expense	\$189,355.33	100%	0%	NA
6500.17	Auto & Transportation Expense - Sewer	\$20.60	0%	100%	NA
6600.08	Advertisement	\$1,956.20	100%	0%	NA
6670.03	Bad Debts Charged To Expenses	\$97,265.44	81%	19%	B
6701.00	Other Legal PSC Expense	\$1,074.00	100%	0%	NA
6750.08	Mobile Phone Expense	\$24,572.05	100%	0%	NA

Acct No.	Description	Amount	Water	Sewer	Method
6751.08	Telephone/Internet	\$22,614.43	100%	0%	NA
6751.17	Telephone/Internet - Sewer	\$4,346.93	0%	100%	NA
6752.08	Education, Dues, Mtgs, Insurance	\$45,394.68	80%	20%	D
6755.08	Office Expense	\$224,860.69	88%	12%	C
6756.08	Easements	\$6,745.58	100%	0%	NA
6758.09	Settlement Expense	\$32,507.33	100%	0%	NA
6759.00	Service Fee Expense	\$3,892.06	81%	19%	B
6759.08	Bank Service Fee Expense	\$9,054.87	81%	19%	B
6760.08	Telephone	\$236.85	100%	0%	NA
6761.08	Workers Comp	\$57,455.00	80%	20%	A
6762.08	PSC Tax Assessment	\$0.00	0%	0%	B
6800.00	Retirement Expense	\$576,811.89	80%	20%	D
6805.00	Rate Study Expense	\$664.12	100%	0%	NA
6855.00	Miscellaneous Supplies	\$4,661.28	70%	30%	E
7000.06	Major Equipment R&M	\$62,080.91	100%	0%	NA
7000.17	Major Equipment R&M - Sewer	\$2,786.56	0%	100%	NA
7001.06	Hand Tools R&M	\$21,413.79	100%	0%	NA
7001.17	Hand Tools R&M - Sewer	\$2,830.59	0%	100%	NA
7002.06	Ps/Ls R&M	\$115,511.30	100%	0%	NA
7002.17	PS/LS R&M - Sewer	\$117,507.66	0%	100%	NA
7003.06	Vehicle R&M	\$66,771.94	100%	0%	NA
7003.17	Vehicle R&M - Sewer	\$1,733.91	0%	100%	NA
7006.06	General R&M	\$516,864.70	100%	0%	NA
7006.17	General R&M - Sewer	\$23,584.24	0%	100%	NA
7008.06	General R&M Telemetry	\$24,585.82	100%	0%	NA
7009.06	R&M Leak Detection	\$1,951.19	100%	0%	NA
7053.17	Supplies & Expenses Treatment Sewer	\$12,855.25	0%	100%	NA

Notes:

NA – Not Allocated

A – Ratio of Division’s total payroll to Combined Operations payroll

B – Ratio of Division’s total operating revenues to Total Utility Operating Revenue

C – Ratio of Division’s active customers to Total Number of Utility Customers (Contract Sewer Maintenance Customers included in total number of Sewer Division Customers)

D – Ratio of Division’s employees to Total Number of Utility Employees

E – Ratio of Division’s pro forma depreciation expense to Total Utility Pro Forma Depreciation Expense

F – Expense involves cost for temporary employees; allocation based upon ratio of number of temporary employees assigned to division to total number of temporary employees

G – Wages/Salaries of some, but not all, administrative employees within account were allocated to Sewer Division based upon the ratio of Division’s total operating revenues to total utility operating revenue;

¹ Sewer Depreciation includes plant additions occurring on October 1, 2022

² Salaries/Wages and Employee Health Insurance Expense determined for each employee; amount for employee deems to perform work for both divisions was allocated based upon ratio of Division’s total operating revenues to total utility operating revenues

³ Electric power bills were individually reviewed and assigned to the division actually receiving electric service

EXHIBIT 20

Michael R. Spears, C.P.A., P.S.C.
Certified Public Accountant

February 26, 2018

To the Board of Commissioners
Mountain Water District
Pikeville, KY 41501

We are pleased to confirm our acceptance and understanding of the services we are to provide for Mountain Water District for the years ended December 31, 2018, 2019, 2020, 2021 and 2022.

You have requested that we prepare the financial statements of Mountain Water District, which comprise the annual and monthly balance sheets and the related statements of income, and retained earnings for the years then ended December 31, 2018, 2019, 2020, 2021, and 2022. These financial statements will not include statements of cash flows and related notes to the financial statements.

Our Responsibilities:

The objective of our engagement is to prepare financial statements in accordance with accounting principles generally accepted in the United States of America based on information provided by you. We will conduct our engagement in accordance with Statements on Standards for Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee of the AICPA and comply with the AICPA's Code of Professional Conduct, including the ethical principles of integrity, objectivity, professional competence, and due care.

We are not required to, and will not, verify the accuracy or completeness of the information you will provide to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion, a conclusion, nor provide any assurance on the financial statements.

Our engagement cannot be relied upon to identify or disclose any financial statement misstatements, including those caused by fraud or error, or to identify or disclose any wrongdoing within the District or noncompliance with laws and regulations.

Management Responsibilities:

The engagement to be performed is conducted on the basis that management acknowledges and understands that our role is the preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America. Management has the following overall responsibilities that are fundamental to our undertaking the engagement to prepare your financial statements in accordance with SSAR:

1. The selection of accounting principles generally accepted in the United States of America as the financial reporting framework to be applied in the preparation of the financial statements.
2. The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.
3. The prevention and detection of fraud.
4. To ensure that the District complies with the laws and regulations applicable to its activities.
5. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgements, you provide to us for the engagement to prepare financial statements.
6. To provide us with documentation, and other related information that is relevant to the preparation and presentation of the financial statements. Additional information that may be requested for the purpose of the preparation of the financial statements, and unrestricted access to persons within the District with whom we determine it necessary to communicate.

The financial statements will not be accompanied by a report. However, you agree that the financial statements will clearly indicate that no assurance is provided on them.

We will also prepare the following:

- Your annual PSC Report after the audit is completed for \$2,500 annually.
- Assist in preparing your annual budgets for your approval as required by funding sources.
- We will write your report for the annual audit.
- Review of monthly bookkeeping and propose adjusting entries monthly.
- Assist in providing the Auditors information as needed during their audit.

Michael R. Spears is the engagement partner and is responsible for supervising the engagement.

We estimate that our fees for these services will be \$2,400 per month. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the work performed. If significant additional time is necessary, we will discuss it with you and bill the additional time at standard hourly rates of personnel assigned. The additional work described above will be billed at standard hourly rates. Our invoices for these fees will be rendered each month as work progresses and are payable within 30 days of receipt.

You agree to hold us harmless and to release, indemnify, and defend us from any liability or costs, including attorney's fees, resulting from management's knowing misrepresentations to us.

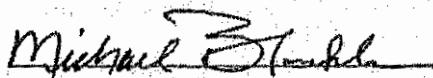
We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Sincerely,


Michael R. Spears, CPA, PSC

Acknowledged:

Mountain Water District



Chairperson

02/28/18

Date

Michael R. Spears, C.P.A., P.S.C.
Certified Public Accountant

July 31, 2019

To the Board of Commissioners and Management
Mountain Water District
Pikeville, Kentucky

We are pleased to confirm our acceptance and understanding of the services we are to provide for Mountain Water District for the year ended December 31, 2018,2019,2020,2021 and 2022.

You have requested that we prepare the financial statements of Mountain Water District, which comprise the annual and monthly statement of net position and the related statements of revenues, expenses and changes in net position for the year ended December 31, 2018,2019,2020,2021 and 2022. These financial statements will not include the related notes to the financial statements as required by accounting principles generally accepted in the United States of America.

You have also requested that we prepare the following, based on information provided by the District:

- Federal Contractor Registration renewals and updates online.
- SPGE Registration and updates online.
- PSC filing of Annual Report after the audit is finalized.
- Monthly financials.
- Quarterly and annual payroll filings.
- Pre audit preparation for the District. We will prepare the audit file with detail workpapers of all balances on the statement of Net Position for the auditor to perform the annual audit.
- Draft the financial report for the District as required by audit guidelines.
- Attend all monthly meetings and special called meetings when requested by the District.
- Assist in the preparation of the annual budget by pulling information from the last 12 months to assist in budgeting for the next calendar year.
- Review of monthly bookkeeping and propose adjusting journal entries.
- Assist in providing Auditors information as requested during the audit.

Our Responsibilities:

The objective of our engagement is to prepare financial statements in accordance with accounting principles generally accepted in the United States of America based on information provided by you. We will conduct our engagement in accordance with Statements on Standards for Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee of the AICPA and comply with the AICPA's Code of Professional Conduct, including the ethical principles of integrity, objectivity, professional competence, and due care.

We are not required to, and will not, verify the accuracy or completeness of the information you will provide to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion, a conclusion, nor provide any assurance on the financial statements.

Our engagement cannot be relied upon to identify or disclose any financial statement misstatements, including those caused by fraud or error, or to identify or disclose any wrongdoing within the District or noncompliance with laws and regulations.

Management Responsibilities:

The engagement to be performed is conducted on the basis that management acknowledges and understands that our role is the preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America. Management has the following overall responsibilities that are fundamental to our undertaking the engagement to prepare your financial statements in accordance with SSARS:

1. The selection of accounting principles generally accepted in the United States of America as the financial reporting framework to be applied in the preparation of the financial statements.
2. The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.
3. The prevention and detection of fraud.
4. To ensure that the District complies with the laws and regulations applicable to its activities.
5. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgements, you provide to us for the engagement to prepare financial statements.
6. To provide us with documentation, and other related information that is relevant to the preparation and presentation of the financial statements. Additional information that may be requested for the purpose of the preparation of the financial statements, and unrestricted access to persons within the District with whom we determine it necessary to communicate.

The financial statements will not be accompanied by a report. However, you agree that the financial statements will clearly indicate that no assurance is provided on them.


Michael R. Spears is the engagement partner and is responsible for supervising the engagement.

Our fees for these services will be billed at standard hourly rates for each employee assigned to the work with a retainer of \$2400 per month. These fees are based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the work performed. Our invoices for these fees will be rendered each month as work progresses and are payable within 30 days of receipt.

You agree to hold us harmless and to release, indemnify, and defend us from any liability or costs, including attorney's fees, resulting from management's knowing misrepresentations to us.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Sincerely,


Michael R. Spears, CPA, PSC

Acknowledged:



Mountain Water District

Michael Hill

Chairperson

7/31/19

Date

PROFESSIONAL SERVICES AGREEMENT

between

Salt River Engineering, PLLC

and

The Mountain Water District

This Agreement is made and entered into between Salt River Engineering, PLLC, (Consultant) and the Mountain Water District (District), with its address, Pikeville, Kentucky, effective as of 1 March 2022 (Effective Date).

WHEREAS, the District wishes to employ the services of the Consultant for a Scope of Work detailed later in this Agreement and summarized here as a Water and Sewer Rate Study for its water and sewer utilities; and,

WHEREAS, the Consultant wishes to provide the services sought by the District pursuant to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE 1—Scope of Work

The Work contracted herein consists of assisting the District with a water and sewer rate study for all customers of the District, both water and sewer. The rate studies shall be consistent with the principles established in American Water Works Association (AWWA) Manual M-1, Water Environment Federation (WEF) Manual of Practice No. 27 and other reputable guidance documents. In performing the two studies, the Consultant may wish to collaborate with the

District's General Manager, Rate Attorney and the General Counsel. Access to these individuals is critical to completion of the project deliverables.

Principles and methods of establishing water and sewer rates shall be coordinated with the District's Rate Attorney. The Consultant has an expectation to a reasonable level of availability of the District's Rate Attorney and the guidance that he or she can provide as well as precedent and case law from state and Federal cases on the subject. The Consultant will use engineering judgment as well as defensible and reproducible calculations to establish the recommended rates of the water and sewer rate studies.

Whereas, certain findings shall be delivered in advance, the summation of the rate study shall be presented in a technical memorandum in which key assumptions, decisions and financial spreadsheets are clearly explained. The technical memorandum will establish the rates recommended by the Consultant. If the District proposes to PSC rates differing from those recommended by the Consultant, the District understands the Consultant can only defend the rates she recommended.

The Consultant understands the District's Rate Attorney will file all correspondence and responses with the PSC. The Consultant will provide the Rate Attorney with information and testimony in a timely fashion.

The Consultant understands that a separate surcharge rate will be calculated and recommended to the District by others to provide revenue to finance infrastructure projects and/or water loss reduction endeavors. This Scope of Work does not include the study or calculation of the Surcharge Rate.

ARTICLE 2—Responsibilities

The Consultant shall perform the Scope of Work as identified herein and in doing so, shall endeavor to perform them in a manner consistent with the degree of care and skill ordinarily used by members of the Consultant's profession currently practicing under similar conditions at the same time and in the same locality.

The Consultant understands the regulatory oversight by the Kentucky Public Service Commission (PSC) and will prepare the rate studies generally consistent with the previously approved rate studies brought before the PSC. The Consultant expects rulings and requests by the PSC to be consistent with

historical cases. Abnormal or excessive requests by the PSC shall be eligible for additional compensation.

The Consultant shall not engage the services of any sub-consultant without the prior approval of the District. The Consultant will call on and may expect to rely on assistance from the District's staff.

The District shall ensure engineering and financial and other relevant data is available to the Consultant. Engineering data includes, but is not limited to, water and sewer system layout and capacities of key infrastructure and District buildings and facilities. Financial information includes, but is not limited to, depreciation records and book value of the various governmental rate bases, separated by function. The District shall ensure staff is available to provide timely feedback at junctures where key guidance is necessary for progress toward a timely deliverable.

ARTICLE 3—Deliverables and Schedule

The District and the Consultant have agreed upon the period 1 July 2021 to 30 June 2022 as the test period for the Water and Sewer Rate Study. Once the District gives Notice to Proceed, the Work must progress without delay to ensure the PSC deems the test period relevant for the proposed rates. While the ultimate deliverable is the final report, interim findings will be shared with the District as they are available and vetted. The Consultant will make every attempt to avail herself for committee meetings, council meetings, workshops and media events as the Client requires.

The completion of the Scope of Work is highly dependent on the timely submittal of information and data requested of the District by the Consultant. However, the Consultant will endeavor to progress through the Scope of Work at a pace acceptable to the District. The burden is upon the District to advise the Consultant if she is not progressing along the expected schedule. The Consultant shall not be responsible for delays caused by the District.

The District postponed the Water and Sewer Rate Study to address the water loss reduction recommendations and efforts of other consultants and the District staff. The Consultant can expect to experience no delays in the Work of this Scope due to fault of other consultants.

The Consultant will prepare a draft, written report of the rate recommendations for the District's review. After incorporating and/or addressing the District's concerns and comments, the Consultant will provide two copies of the final technical memorandum and an electronic copy for the District's use.

ARTICLE 4—Use of Documents

During the term of this Agreement, all documents and spreadsheets prepared by the Consultant under this Agreement shall be deemed the property of the Consultant. Only upon full and final payment to the Consultant by the District, ownership of final report and supporting financial spreadsheets shall be the District's. The District, however, shall not permit the use of the financial spreadsheets by anyone other than employees of the District and only while addressing the business of the District.

ARTICLE 5—Compensation

The Owner shall pay the Consultant a on lump-sum basis. The contracted lump sum amount is \$53,000. The Consultant is authorized the full lump sum fee regardless of the implementation of either water or sewer rates. If additional Work is requested by the District and accepted by the Consultant such Work outside the original Scope of Work shall be charged on a time-and-expense basis, in accordance with the Consultant's fee schedule, included in Appendix A. The Consultant will endeavor to defend the rates she recommends to the District before the PSC but, in no way, guarantees acceptance of the rates by the PSC.

The Consultant will submit the invoices at a frequency determined by the Consultant, but no more frequent than one invoice per calendar month. The District shall pay invoices within forty-five (45) calendar days from receipt of the invoice. Invoices not paid within 45 days, in whole or in part, will accrue interest at four (4) percent per annum.

The fee does not include hard copies of the report in excess of the number pledged in Article 3 of this Agreement. Additionally, the fee is contracted based on the following assumptions:

- system mapping and access to relevant GIS products are available to the Consultant at no charge
- if needed, pressurized and open-channel pipe flow modeling is accurate and available
- depreciation schedules are available in Excel format or in a format importable into Excel

ARTICLE 6—Suspension and Termination

The Work of this Agreement may be suspended by the District at any time by written notice of the suspension. The Work of this Agreement may be suspended by the Consultant if engineering data and/or financial information is not provided by the District to the Consultant in a timely fashion. This failure to provide the necessary and relevant data shall constitute a breach of a material provision of this Agreement.

If either party breaches a material provision of this Agreement through no fault of the other party and fails to cure such breach within thirty (30) days after receiving written notice of the breach from the non-breaching party, the non-breaching party may terminate this Agreement upon notice to the breaching party. The right to terminate under this section shall be in addition to, and not in lieu of, all other rights and remedies the non-breaching party may have at law or in equity.

If Work is suspended or terminated, the Consultant shall be compensated for all Work performed prior to the receipt of notice of suspension or termination as set forth herein. The Consultant shall submit an invoice to the District for such Work and payment of the invoice by the District shall be in accordance with the payment provisions of Article 5 of this Agreement.

ARTICLE 7—Indemnification and Insurance

Each party to this Agreement, the District and the Consultant, indemnifies the other party for his/her own negligence. The Consultant's obligation is restricted

to damages or an injury occasioned solely by the Consultant's negligence and does not extend to injuries caused by any other party's culpable conduct, including, without limitation, the District's own negligence.

The Consultant will maintain insurance, at a minimum, in accordance with the following insurance schedule:

General Liability	\$1,000,000/occurrence w/\$2,000,000 aggregate
Automobile Liability	\$300,000/bodily w/\$100,000/person; \$100,000/property
Professional Liability	\$1,000,000/occurrence w/\$2,000,000 aggregate
Workers Compensation	not applicable

ARTICLE 8—Dispute Resolution

In the event of a dispute under this Agreement, the discontented party shall notify the other party of said dispute within thirty (30) days of the date the discontented party becomes aware of the dispute. The other party shall review any dispute of which it has been properly notified in a prompt manner and shall render its decision thereon. In the event the discontented party is dissatisfied with the resolution reached by the other party, the discontented party shall notify the other party of its protest as to said resolution within ten (10) days of the date of receipt of said decision by the discontented party. Any and all disputes not otherwise resolved by this dispute resolution process shall be submitted to mediation prior to the initiation of any lawsuit. In the event a dispute occurs that cannot be resolved by way of mediation and a lawsuit is instituted, the jurisdiction and venue for any litigation involving an aspect of this Agreement shall be in the Pike Circuit Court, Pikeville, Kentucky.


ARTICLE 9—General Considerations

The Consultant represents that it is a licensed engineering firm, duly organized, existing and in good standing under the laws of the Commonwealth of Kentucky; that the execution and delivery of this Agreement has been duly authorized by all necessary corporate actions; and that this Agreement constitutes a valid and binding agreement of Salt River Engineering, PLLC, and shall be enforceable in accordance with its terms.

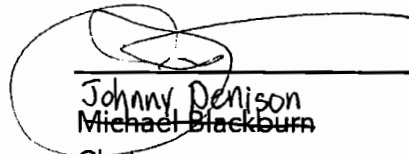
The Consultant and the District present below, the person or persons who may bind their respective party in contracts and agreements. Signatures represent agreement with the terms of the contract and the party's intention to meet the terms of the Contract.

For the Consultant:

For the District:



Connie Lea Allen, PE
Owner
Salt River Engineering, PLLC



Johnny Denison
~~Michael Blackburn~~
Chairman
Mountain Water District

**WASTEWATER TREATMENT SERVICES
PURCHASE CONTRACT**

This contract for the purchase of wastewater treatment services is entered into as of the 15th day of August, 2002, between the Williamson Utility Board, Williamson, West Virginia (hereinafter referred to as "Seller") and the Mountain Water District, 6332 Zebulon Highway, Pikeville, Kentucky 41501 (hereinafter referred to as "Purchaser").

WITNESSETH

WHEREAS, the Purchaser was created and is existing pursuant to the provisions of Chapter 74 of the Kentucky Revised Statutes, for the purpose of construction and operating a waterworks and sewage collection system serving One Hundred (100) users within the area described in plans now on file in the office of the Purchaser and to accomplish this purpose, the Purchaser will require a source for wastewater treatment, and

WHEREAS, the Seller owns and operates a wastewater treatment works system with a capacity currently capable of serving the present customers of the Seller's system and the estimated number of wastewater contributors users to be served by the said Purchaser as shown in the 201 facility plans of the system now on file in the office of the Purchaser, and

1. Whereas, the two entities wish to work together across state lines for benefit of providing sewer service to area residents.
2. To facilitate accessing funding and initiate construction, the City of Williamson shall transfer ownership if any, easements and appurtenances currently existing in South Williamson, Kentucky to Mountain Water District.

WHEREAS, by approval, as reflected by the minutes the 14th day of June, 2001, by the City Council of the City of Williamson, West Virginia, the sale of wastewater treatment services to the Purchaser in accordance with the provisions of said minutes of the City of Williamson, West Virginia, and attested by the City Clerk, was duly authorized, and

WHEREAS, by Resolution of the Board of Commissioners of the Purchaser, adopted on the 30th day of April, 2002, the purchase of wastewater treatment services from the Seller in accordance with the terms set forth in said Resolution, was approved, and the execution of this Contract by the Chairperson of the Board of the Purchaser, and attested by the Secretary was duly authorized;

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements hereinafter set forth,

A. THE SELLER AGREES:

1. **Quality.** To furnish the Purchaser at the point of delivery hereinafter specified, during the term of this Contract or any renewal or extension thereof, wastewater treatment services meeting and subject to all applicable standards of the West Virginia Natural Resources and Environmental Protection Cabinet, Division of Water.
2. **Quantity.** The Purchaser shall have the right to continue adding additional customers to their system which will increase the amount of wastewater to be treated; however, it is understood that should such additional wastewater create a need for modification to the Seller's system, the Purchaser agrees to only be responsible for the (%) of capacity increase that they would use.
3. **Point of Delivery.** That wastewater will be accepted into the Seller's system at a point(s) of discharge as mutually agreed upon. Seller shall calibrate such metering equipment whenever requested by the Purchaser, but not more frequently than once every twelve (12) months. A meter registering not more than two percent (2%) above or below the test result shall be deemed to be accurate. The previous readings of any meter disclosed by test to be inaccurate shall be corrected for the six (6) months previous to such test in accordance with the percentage of inaccuracy found by such tests. If any meter fails to register for any period, the amount of wastewater discharged during such period shall be deemed to be the average of the amount of wastewater discharged in the corresponding two (2) month period immediately prior to failure, unless Seller and Purchaser shall agree upon a different amount. The metering equipment shall be read monthly. An appropriate official of the Purchaser at all reasonable times shall have access to the meter for the purpose of verifying it's readings. Cost of testing the wastewater flow meters will be the Seller's responsibility.

4. **Billing Procedure.** To furnish the Purchaser at the above address not later than the 5th day of each month with an itemized statement of the usage amount for existing wastewater customers furnished the Purchaser during the preceding monthly billing period.

B. THE PURCHASER AGREES:

1. **Metering Equipment.** To furnish and install at its own expense and subject to the Seller's specifications at point of delivery, the necessary metering equipment, including a meter house or pit and required devices of standard type for properly measuring the quantity of wastewater delivered to the Seller.
2. **Rates and Payment Date.** To pay the Seller, not later than the 20th day of each month for the second preceding month, for wastewater treated in accordance with the following schedule of rates:
 - a) \$3.58/1,000 gallons for up to 61,022,000 gallons annually.
 - b) 1.83/1,000 gallons for all treatment in excess of 61,022,000 gallons. A one time 10% surcharge shall be added to all delinquent accounts in accordance with the applicable City Rate Ordinance.
 - c) The treatment fees will be based on sewage at standard 300mg/l BOD, 350mg/l TSS and other limits according to the sewer use ordinance set up and approved by the West Virginia Department of Environmental Protection. The limits for sewage will include a 10 ppm H₂S limit. Mountain Water will utilize odor control chemicals if the limit is exceeded at the points of delivery. The type of chemical used shall take into consideration the impact on the treatment plant operation. Any surcharge for BOD or TSS will be calculated on standard industrial pretreatment guidelines set by the West Virginia Department of Environmental Protection as listed in Appendix "B".

C. IT IS FURTHER MUTUALLY AGREED BETWEEN THE SELLER AND THE PURCHASER AS FOLLOWS:

1. **Term of Contract.** That this contract may be renewed on an annual basis for Forty (40) years from the date of the initial delivery of wastewater treatment as shown by the first bill submitted by the Seller to the Purchaser and, thereafter may be renewed or extended for such term, or terms, as may be agreed upon by the Seller and Purchaser.

2. **Jurisdiction.** West Virginia Public Service Commission has sole jurisdiction over this contract for the life of this contract.
3. **Failure to Deliver.** That the Seller shall, at all times, operate and maintain its system in an efficient manner and shall undertake to furnish the Purchaser with wastewater treatment required by the Purchaser. Temporary or partial failures to deliver wastewater treatment shall be remedied with all possible dispatch. That the Purchaser shall, at all times, diligently, limit or eliminate infiltration and inflow into the collection system.
4. **Modification of Contract.** The Williamson Wastewater Treatment Plant is permitted to handle 1.1mgd and has a current flow of 0.6mgd of which 0.067mgd is the existing Kentucky customers. Williamson can treat under the existing permit a low up to 1.1mgd. The City will submit an application to have the plant re-rated and will expand the plant capacity as needed to serve the region. Any cost of an expansion would be shared by the entity(s) needing the additional capacity on a percentage basis of the additional capitol cost, O&M Reserve and depreciation for the additional capacity to serve Mt. Water District shall be included in future rates. The City will treat up to 0.417 mgd a day from Mt. at the current plant rating.

That no modification of rates or other provisions of this contract may become effective until the parties have sought and obtained prior approval of the West Virginia Public Service Commission. In that regard the parties agree that any increase or decrease in rates shall be based on a demonstrable increase or decrease in the costs of performance hereunder.
5. **Successor to the Purchaser.** That in the event of any occurrence rendering the Purchaser incapable of performing under this Contract, any successor of the Purchaser, whether the result of legal process, assignment, or otherwise, shall succeed to the rights of the Purchaser hereunder.
6. **This Document** shall not be binding on either party until or unless approved by the West Virginia Public Service Commission.

APPENDIX "B"

SURCHARGE RATES

BOD > 300 MGL \$0.04LB

TSS > 350 MGL \$0.04LB

Method of Billing Surcharges- The excessive strength surcharge shall be based on a formula, with the total applied to the monthly bill of affected users:

The "BOD surcharge rate" shall be determined by the following formula:

RC	=	$0.00834 \times P(C-300)$
Where Rc	=	the BOD surcharge rate in cents per 1,000 gallons of waste discharged.
P	=	the average annual fixed, operating and maintenance cost of secondary treatment processes per pound of BOD received at the treatment works. (Prior to completion of the first year of operation the value of "P" shall be assumed to be four (4) cents.)
C	=	the average BOD 5 of the industrial waste expressed in milligrams per liter.

The figure 300 appearing in the above formula corresponds to the maximum BOD 5 permissible without surcharge. The figure 0.00834 is the factor to convert milligrams per liter to pounds per 1,000 gallons. No discount will be permitted for sewage or industrial wastes having a BOD 5 of less than 300 milligrams per liter.

The "suspended solids surcharge rate" shall be determined by the following formula:

RS	=	$0.00834 \times B(S-350)$
Where Rs	=	the suspended solids surcharge rate in cents per 1,000 gallons of waste discharged.

B = the average annual fixed, operating and maintenance cost of the sludge digestion, sludge drying and sludge disposal operations per pound of suspended solids received at the treatment works. (Prior to completion of the first year of operation the value of "B" shall be assumed to be four (4) cents.)

S = the average suspended solids concentration of the abnormal industrial waste expressed per liter.

The figure 350 appearing in the above formula corresponds to the maximum suspended solids concentration permissible without surcharge. The figure 0.00834 is the factor to convert milligrams per liter to pounds per 1,000 gallons.

No discount will be permitted for sewage or industrial wastes having a suspended solids concentration of less than 350 milligrams per liter.

No reduction in wastewater service charges, fees, or taxes shall be permitted due to the fact that certain wastes discharged to the wastewater works contain less than 300mg/l of BOD, 350mg/l of SS.

IN WITNESS HEREOF, the parties hereto, acting under authority of their respective governing bodies, have caused this Contract to be duly executed in three counterparts, each of which shall constitute an original. This Contract shall supercede all prior contracts that are or may have been in place.

PUBLIC SERVICE COMMISSION
COMMONWEALTH OF KENTUCKY

WILLIAMSON UTILITY BOARD
WILLIAMSON, WEST VIRGINIA,

By: _____

By: CHAIRMAN UTILITY BOARD

Title: _____

Mayor: Cecil J. Parsons


Attest: _____

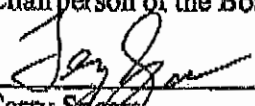
Attest: Francesca Trigg

Title: _____

Recorder: Diana Marcum

MOUNTAIN WATER DISTRICT,
Purchaser

By: 
Toni Akers
Chairperson of the Board

Attest: 
Terry Spears
Secretary/Treasurer

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MINUTES OF A MEETING OF THE CITY COUNCIL OF WILLIAMSON,
WEST VIRGINIA, HELD IN THE COUNCIL CHAMBERS ON THURSDAY,
JUNE 14, 2001 AT 5:30 P.M.

Mayor Bevins opened the meeting by requesting that those present please bow their heads and the meeting was commenced with Prayer, which was offered up by Councilman Crigger. Following the prayer, Mayor Bevins requested everyone to please stand for reciting of the Pledge of Allegiance.

The Mayor then requested a Roll Call, and it was ascertained by Frances Erye, the City Clerk, that the following persons were present:

MAYOR:	ESTIL L. BEVINS
COUNCIL MEMBERS:	JAMES G. VAN ZANT CLARENCE CRIGGER RICKY WILKERSON NICOLE McNAMEE
CITY ATTORNEY:	J. TIMOTHY POORE

The Mayor asked if there were any additions, corrections, or deletions of the Minutes of the Council Meeting of May 24, 2001. Whereupon Councilman Van Zant moved that the aforesaid Minutes be approved, which motion was seconded by Councilman Crigger, and carried.

The Mayor then presented Bills totaling \$ 47,117.25, to be paid from the General Fund. Following review thereof, Councilman Crigger moved that the aforesaid bills be paid as the money becomes available, and which motion was seconded by Councilman Van Zant, and carried.

Mayor Bevins next brought up the matter of employing two additional police officers, indicating the top three names on the list of eligibles as that of Franklin Cisco, Bert Gibson, and Michael Hall. He then called upon the Chief of Police to explain the process required in order to be eligible as a candidate for employment, in particular, the written examination followed by the strength and agility test. Chief

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US Route 52 on West Third Avenue, be named "Fairview Street". A discussion followed in regard to the 911 system and the street mapping incidental thereto and in particular the possibility that in the event 911 received a call to "Fairview Street", it would probably be presumed to be in Fairview Addition. Councilman Wilkerson suggested they should name it "Van Zant Avenue", however, Mayor Bevins suggested that the matter be tabled until such time as he can discuss the name in further detail with the residents down there.

Council was next addressed by John Stallard of USFilter, who reported on the Mountain Water Project, stating he had recently met with Amy Swann, Executive Director of the WV Public Service Commission, and requested permission for the City to enter into an Agreement with Mountain Water in regard to the sewage system in the South Williamson, Kentucky area, and which Agreement would relieve the City of any obligation in connection with the lines, such as replacement, repair, etc., and the customers now served by the Williamson Utility Board would be billed directly by Mountain Water. Councilman Crigger inquired if the rate for the sewage collection and treatment at the City's West End Treatment Plant would be cheaper to Mountain Water than to the Williamson residents, and when informed that the wholesale rate was in fact cheaper, he indicated he had a problem with such a proposal. However, after Mr. Stallard explained the cost of replacement, repairs, billing, and collection, Councilman Crigger moved that the Mayor be authorized to execute such an Agreement and draft a letter to the WV Public Service Commission for approval thereof, and which motion was seconded by Councilman Wilkerson, and carried.

Mayor Bevins next explained that we rotate a Council Member each year on the Board of Park and Recreation Commissioners and that Councilman Wilkerson had served the remaining term of Mayor Bevins when he became Mayor, and then a

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one year term from July 1, 2000 which expires June 30, 2001. Councilman Van Zant then moved that Councilman Crigger be put on the Board for a one year term commencing July 1, 2001, and which motion was seconded by Councilwoman McNamee, and carried.

Councilman Crigger said there is a problem in his Ward with drains stopped up and fallen tree limbs, and John Stallard reported they had not gotten to the tree limbs as yet. Councilman Crigger further stated the weed cutting is going well however, there are some trees growing together on Smith Street. He also inquired about the bad places on Peter Street where the Gas Company had done some repair work and was informed that customarily the Gas Company waits until they have all the work they're going to perform in the City complete before they contract out for repairs to all of the areas they've worked. Councilman Crigger expressed his happiness that ground has been broken for the DMV/State Police Building, stating it will be very good for the City, a step in the right direction, and he said he is thankful to Senator H. Truman Chafin and Mike Whitt for striving to make things better in the City. He then welcomed Bert Gibson and Franklin Cisco to the Police Department.

Councilman Wilkerson also welcomed the new police officers and expressed his gratitude to Senator Chafin and Mike Whitt for their efforts in getting the DMV/State Police Office off the ground. The Chief of Police reported to Councilman Wilkerson that some old vehicles in his Ward had been moved, but that some were on private property on Zando Street. The Chief also noted we have a new law going into effect which deals with abandoned vehicles and appliances and Councilman Van Zant inquired about some cars in Fairview and the Chief explained they will come under the new law.

Councilwoman McNamee said she is receiving complaints about garbage,

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couches, etc. being piled up across from the telephone company building. She said it had been cleaned up during the City clean-up recently but that it had accumulated again by the next day. She too welcomed the new police officers and expressed her gratitude to Senator Chafin and Mike Whitt for their efforts in getting the DMV/State Police Office going.

Councilman Van Zant said he wished to "echo" what Councilwoman McNamee had said and congratulated Mayor Bevins on two tough elections, stating he is certain he will be an excellent Mayor. Councilman Crigger agreed and seconded the statement made by Councilman Van Zant.

Mayor Bevins also thanked Senator Chafin and Mike Whitt, stating lots of hurdles had to be gotten through and that Senator Chafin had taken it upon himself to write the DMV/State Police Building appropriation into a Bill that had been laying on his desk. The Mayor further commended Mike Whitt, stating he is a "go-getter" who does a great job. He remarked upon the \$3.2 million library which had been dedicated at Southern West Virginia Community College and reaffirmed his belief that not all is doom and gloom in the City, that things are looking up. Mayor Bevins thanked the Council and voters for the support expressed in the recent election.

The Fire Chief congratulated all of the winners in the election and thanked Councilman Van Zant for his years of service to the City of Williamson.

It was next announced by the Mayor that a group of students from V.P.I. would be conducting a survey and interviewing residents in order to gather information and obtain ideas as to what the needs of the City are at this point in time.

Margaret Conner, the successful candidate for the Council Seat in Ward 4 stated that tourists are frequently coming the wrong way down Second Avenue.

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14th Day of JUNE

2001

Mayor Bevins said he, the Police Chief, and John Stallard are looking at signs for the traffic light as well as arrow painting. Mrs. Conner further advised that during the recent Hatfield/McCoy Reunion, the Railroad Museum had sponsored a Model Train Show, and the book signing relative thereto indicated that nearly 400 people had come to the Model Train Show, which just goes to show what can happen.

Doyle VanMeter, a resident of Ward 4, congratulated the Mayor and Council on the recent election and said he looks forward to working with all of them. He inquired as to what is going to be done with the old West End Grade School and recommended that a developer be given the opportunity to develop housing there. Mayor Bevins said it needs a new roof, that water is knee deep in two of the upstairs rooms. The Mayor also indicated he is talking with an entity about future utilization of the building but that he wants to discuss it with the Council. Mr. VanMeter further stated that part of a tree is broken out, about six foot of a trunk, on the corner between Fifth and Sixth Avenue and that quite a few of the new lights are not burning. John Stallard reported he has looked at the tree and it is not on City property.

Mayor Bevins advised that he has requested Judge Thornsby to administer the Oath of Office to him following the next Council Meeting on June 28th and that if either of the Council Members wished for the Judge to administer theirs, that would be fine. He said we will advise in the next few days if a reception will be held at the Community Center or here.

There being no further business to come before the meeting, the same was adjourned, upon motion by Mayor Bevins, seconded by Councilman Van Zant, and carried.

Frances Duke
CITY CLERK

Estel L. Bevins
MAYOR

198

Council Journal, City of Williamson, W. Va.

Session Held

14th

Day of JUNE

19 2001

Pope then introduced Bert Gibson, who is already a certified police officer who has completed the required training at the State Police Academy, recommending that he be employed beginning June 16, 2001, and Franklin Cisco, recommending that he be employed beginning June 22, 2001. Whereupon, Councilman Van Zant moved that the foregoing named individuals be hired as set forth by Chief Pope, and which motion was seconded by Councilman Wilkerson, and carried.

Mayor Bevins brought up the matter of a recent request from some citizens of Fairview to have the speed limit reduced in the vicinity of Persinger Drive and noted that as a result of the Mayor making inquiry of the Department of Highways for such action, the Department of Highways had conducted a survey in that area and reported back to the Mayor that the survey did not indicate such a reduction was necessary. The Mayor additionally brought the matter up a Transportation Meeting he attended in Charleston, and by letter of June 11, 2001, the Department of Highways again denied the request, however, they are willing to install additional signs. Mayor Bevins stated he is going to request that they put up a caution light at Persinger Drive.

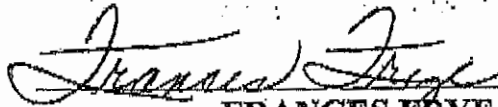
The Mayor next reported that he has been negotiating for over a year with the former employees who are now employed by USFilter in regard to their contract with the Steelworkers Union. Mayor Bevins explained the content of and Appendix to the City's original contract with the U. S. Steelworkers Union which is required since the contracting of the services to USFilter and requested Council's permission to execute Appendix "A". Following a discussion of the matter, Councilman Crigger moved that Mayor Bevins be so authorized, and which motion was seconded by Councilman Van Zant, and carried.

Council was then presented with a Petition from several West End residents requesting that an unnamed street, which runs off Fairview Cemetery down to Old

CERTIFICATION

The undersigned, **FRANCES FRYE, CITY CLERK** for the City of Williamson, West Virginia, does hereby certify that the foregoing is a true and correct copy of the Minutes of the June 14, 2001 meeting of **THE COUNCIL OF THE CITY OF WILLIAMSON, WEST VIRGINIA**, approving an Agreement with Mountain Water District whereby the City of Williamson, West Virginia shall transfer ownership, if any, as well as easements and appurtenances currently existing in South Williamson, Kentucky, to Mountain Water District and in accordance therewith to provide wholesale sewer service to Mountain Water District, and in connection therewith authorizing the Mayor of the City of Williamson, West Virginia, to execute any and all documentation incident thereto. Said Minutes being of record in Council Journal 22-A, at Page "799".

DATED this 13th day of June, 2002.



FRANCES FRYE

City Clerk

PUBLIC SERVICE COMMISSION
OF WEST VIRGINIA
CHARLESTON

CASE NO. 15-1481-S-MA

CITY OF WILLIAMSON

a municipal utility,

Investigation and suspension of increase in sewer rates and charges as a result of petitions filed in accordance with W. Va. Code §24-2-4b.

JOINT STIPULATION AND AGREEMENT FOR SETTLEMENT

Pursuant to W. VA. CODE § 24-1-9 and Rules 11 and 13.4 of the Commission's *Rules of Practice and Procedure*, the City of Williamson (the "City"), the Mingo County Public Service District (the "District"), the Mountain Sewer District (the "MWD"), Shawn Williamson ("Mr. Williamson"), and the Staff of the Public Service Commission ("Staff") (collectively, the "Parties"), join in this Joint Stipulation and Agreement for Settlement ("Joint Stipulation").

In this Joint Stipulation, the Parties propose and recommend a settlement among the Parties and respectfully request that the presiding Administrative Law Judge ("ALJ") and the Public Service Commission ("Commission") approve this Joint Stipulation without modification.

In support, the Parties respectfully represent as follows:

I. PROCEDURAL BACKGROUND

1. On August 17, 2015, the City adopted an ordinance increasing the rates and charges to sewer customers of the City to become effective on and after October 1, 2015. The ordinance would result in an increase of 26.3 percent.

2. On September 8, 2015, petitions containing the signatures of not less than twenty-five percent of the City's sewer customers were filed by Mr. Williamson with the Commission.
3. On September 9, 2015, the Commission entered an Order suspending the City proposed rates until January 29, 2016 and referred the proceeding to the Division of Administrative Law Judges.
4. On September 25, 2015, the Staff filed a motion to toll the statutory suspension period for the rate increase.
5. On October 23, 2015, the Commission entered an Order granted a tolling of the suspension period for the rate increase for a period of sixty (60) days to March 29, 2016.
6. On January 15, 2016, the Staff filed its Final Joint Staff Memorandum ("Final Memo"). In its Final Memo, Staff recommended the Commission approve the Staff Recommended Rates: Step 1, a 14.99 percent decrease from current rates, in effect for twenty-four months and Step 2, a 25.4% decrease from current rates, to be in effect at the end of the twenty-four month period for Step 1 Rates.
7. On January 22, 2016, the City filed a Motion to Toll Review Time Period and Extend the ALJ Decision Due Date and a Motion to Cancel Hearing to permit the Parties to discuss possible areas of settlement of this proceeding.
8. On January 25, 2016, the Commission entered an Order tolling the running of the statutory suspension period until May 28, 2016 and extended the ALJ Decision Due Date until May 2, 2016.
9. On January 26, 2016, the District and MWD filed Motions to Intervene which were granted by Order entered January 27, 2016.

10. At the Public Comment hearing held on January 26, 2016, Mr. Williamson requested Intervenor status. Such request was granted by Procedural Order entered January 27, 2016.

II. SETTLEMENT PROVISIONS

11. The Parties have had discussions on the issues involved in this case and they have reached a settlement which, if accepted by the ALJ and the Commission, will resolve this case ("Settlement"). The components of the Settlement are as follows:

A. The Parties recommend that the ALJ and the Commission adopt the revised rates for service as set forth in Attachment A.

B. The rates included in Attachment A reflect adjustments to the Staff Recommended Rates included in the Final Memo to address the following issues:

1. Rate case expense of \$6,208 per year.
2. Revised Veolia arrearage amount from \$552,957 referenced in the Final Memo, to \$1,005,570 as of March 1, 2016. This amount is to be allocated equally between water and sewer service and recovered over three years rather than two years as proposed in the Final Memo.

C. The stipulated rates are reflected in three steps. Step 1 will result in a decrease in annual revenue of 13.08% from current rates. Step 2 rates will become effective 24 months after the effective date of Step 1 rates and will result in a decrease of 16.10 % from current rates. Step 2 rates will remain in effect for up to 12 months or until the arrearage to Veolia is eliminated. Step 3 rates will become effective after 36 months after the effective date

of Step 1 rates or when the arrearage to Veolia is eliminated, whichever occurs first and will result in a decrease of 25.06% from current rates.

D. The City shall set aside into a separate escrow account each month that Step 1 rates are in effect, pursuant to an escrow agreement between the City, Staff and an independent Escrow Agent, 10.07% of revenues for payment of the Veolia arrearage, and 57.31% for the Veolia bill.

E. The City shall set aside into a separate escrow account each month that Step 2 rates are in effect, pursuant to an escrow agreement between the City, Staff and an independent Escrow Agent, 10.43% of revenues for payment of the Veolia arrearage, and 59.37% for the Veolia bill.

F. The City shall set aside into a separate escrow account each month that Step 3 rates are in effect, pursuant to an escrow agreement between the City, Staff and an independent Escrow Agent, 66.47% for the Veolia bill.

III. GENERAL PROVISIONS

12. The Parties support this Joint Stipulation and represent that each of its provisions resolves all issues in this case. Based on the record, the Parties recommend that the ALJ and the Commission accept this Joint Stipulation as resolution of this case.

13. This Joint Stipulation results from a review of all evidence and filings in this case, and good faith negotiation. The Parties propose the Joint Stipulation to expedite and simplify the resolution of this case in the context of an overall settlement.

14. The Parties recommend that the ALJ and the Commission adopt this Joint Stipulation as being in the public interest, without adopting or recommending the adoption of

any of the compromise positions set forth herein as ratemaking principles applicable to future regulatory proceedings, except as may otherwise be provided herein.

15. Each component of the Joint Stipulation (including this paragraph) is integral to and inseparable from the others, and no Party advocates the ALJ's or the Commission's resolution of any issue proposed in this Joint Stipulation other than in the context of its support for the Joint Stipulation as a whole.

16. This Joint Stipulation is subject to the ALJ's and the Commission's acceptance and approval. It will be ineffective until and unless approved by the ALJ and the Commission in all of its material terms and without modification. If the ALJ and the Commission do not grant that approval, then the Parties reserve their rights to advocate fully their positions, unlimited by the terms of this Joint Stipulation.

WHEREFORE, the Parties respectfully request that the ALJ and the Commission make appropriate findings of fact and conclusions of law adopting and approving this Joint Stipulation in its entirety.

Dated and effective on April 13, 2016.

CITY OF WILLIAMSON

By Counsel



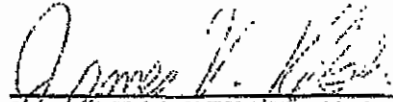
Robert R. Rodecker (WVSB No. 3145)

KAY CASTO & CHANEY PLLC
707 Virginia Street, East
Post Office Box 2031
Charleston, West Virginia 25327
(304) 345-8900

Case # 51-1481-S-MA
Sewer

**MINGO COUNTY PUBLIC SERVICE
DISTRICT**


By Counsel


James V. Kelsh (WVSB No. 6617)
BOWLES RICE LLP
Post Office Box 1386
Charleston, West Virginia 25325-1386
(304) 347-1100

MOUNTAIN WATER DISTRICT

By Counsel

David B. Hanna (WVSB No. 8813)
HANNA & HANNA PLLC
Post Office Box 3967
Charleston, West Virginia 25339
(304) 342-1687


Shawn Williamson
345 Fourth Avenue
Williamson, West Virginia 25661

4-13-16


**MINGO COUNTY PUBLIC SERVICE
DISTRICT**

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Shawn Williamson
345 Fourth Avenue
Williamson, West Virginia 25661

**STAFF OF THE PUBLIC SERVICE
COMMISSION OF WEST VIRGINIA**

By Counsel

A handwritten signature in black ink, appearing to be 'L. Bouvette', written over a horizontal line.

Linda Bouvette (WVSB No. 5926)
Public Service Commission
201 Brooks Street
P. O. Box 812
Charleston, WV 25323

EXHIBIT A

STIPULATED SEWER RATES

**STIPULATED RATES- STEP 1
EFFECTIVE FOR 24 MONTHS**

APPLICABILITY

Applicable in entire territory served by the City of Williamson, West Virginia.

AVAILABILITY

Available for domestic, commercial, industrial (except unusual industrial waste) and resale (non contract) sewer service

RATES

First 3,000 gallons used per month	\$ 8.69 per 1,000 gallons (includes \$0.88 for Veolia arrearage)
All Over 3,000 gallons used per month	\$ 6.95 per 1,000 gallons (includes \$0.70 for Veolia arrearage)

MINIMUM BILL

Each customer shall pay a minimum charge of usage per month.	\$ 26.08 per month based on 3,000 gallons of water (includes \$2.63 for Veolia arrearage)
--	--

UNMETERED RATE

A flat fee of \$ 36.51 base on 4,500 gallons of water usage per month, will be charged for all unmetered water customers. (includes \$3.68 for Veolia arrearage)

OTHER SYSTEMS

Mingo County PSD	\$ 2.17 (includes \$0.22 for Veolia arrearage)
Mountain Water District	\$ 3.11 (includes \$0.31 for Veolia arrearage)

FLOW METER CUSTOMERS

Customers whose usage is measured by a sewage flow meter shall be billed at the rates set forth above. The sewage flow meter shall be owned, operated and maintained by the City of Williamson.

VEOLIA PAYMENT

The City of Williamson shall escrow 57.31% of all revenues collected pursuant to an escrow agreement with the Public Service Commission of West Virginia.

STIPULATED RATES- STEP 1
EFFECTIVE FOR 24 MONTHS

TAP FEE
\$ 350.00

The following charges are to be made whenever the utility installs a new tap to serve an applicant:

A tap fee of \$100 will be charged to customers applying for service before construction is completed adjacent to the customer's premises in connection with a certificate proceeding before the Commission. This pre-construction tap fee will be invalid after the completion of construction adjacent to an applicant's premises that is associated with a certificate proceeding.

A tap fee of \$350.00 will be charged to all customers who apply for service outside of a certificate proceeding before the Commission for each new tap to the system.

DELAYED PAYMENT PENALTY

The above tariff is net. On all current usage billings not paid in full within twenty (20) days, ten percent (10%) will be added to the net current amount unpaid. This delayed payment penalty is not interest and is to be collected only once for each bill where it is appropriate.

WATER DISCONNECT-RECONNECT-ADMINISTRATIVE FEES

Whenever water service has been disconnected for non-payment of sewer bills, a disconnection fee of \$25.00 shall be charged; or in the event the delinquent sewer bill is collected by the water department in the field, an administrative fee of \$25.88 shall be charged. A \$25.00 reconnection fee will be assessed for each occurrence where water service to sewer customers is restored, after water service has been terminated for nonpayment of sewer bills.

RETURNED CHECK CHARGE

If a check received is returned by the bank for any reason, the Board's charge to the customer for such returned check shall be no more than \$25.00.

LEAK ADJUSTMENT INCREMENT

\$ 0.51 per 1,000 gallons

To be used when a bill reflects unusual water consumption which can be attributed to eligible leakage on the customer's side of the meter. This rate shall be applied to all such unusual consumption above the customer's historical average usage.

FLOW METER CUSTOMERS

Customers whose usage is measured by a sewage flow meter shall be billed at the rates set forth above. The sewage flow meter shall be owned, operated and maintained by the City of Williamson.

VEOLIA PAYMENT

The City of Williamson shall escrow 57.31% of all revenues collected pursuant to an escrow agreement with the Public Service Commission of West Virginia.

CITY OF WILLIAMSON- SEWER

STIPULATED RATES- STEP 1
EFFECTIVE FOR 24 MONTHS

SURCHARGE FORMULA TO BE APPLIED IN CASES WHERE SURFACE DRAINAGE IS CONNECTED TO THE UTILITY'S SEWER SYSTEM

APPLICABILITY

Whenever the Utility has discovered that a customer's roof drain, downspout, storm sewer or similar facility conducting surface water has been connected to the utility's sewer system, and such customer has failed to take appropriate action within thirty (30) days of receipt of a demand by the District in accordance with the rules and regulations of the Public Service Commission to eliminate such connection, a surcharge will be imposed upon the customer calculated on the basis of the following formula:

$$S = A \times R \times .0006233 \times C$$

- S - the surcharge in dollars
- A - the area under roof and/or the area of any other water collection surface connected to the sanitary sewer, in square feet
- R - the measured monthly rainfall, in inches
- .0006233 - a conversion factor to change inches of rain x square feet of surface to thousands of gallons of water
- C - the utility's approved rate per thousand gallons of metered water usage

The utility shall not impose the surcharge unless and until the customer has been notified by certified mail, return receipt requested, or by hand delivery, that it has been established by smoke testing, dye testing, or on-site inspection that rain or surface water is being introduced into the sanitary sewer system at the customer's location, and that the customer has not acted within thirty (30) days from receipt of such notice to divert the water from the sanitary sewer system. The surcharge shall be calculated and imposed for each month the condition continues to exist. Failure to pay the surcharge and/or correct the situation shall give rise to the possible termination of water service in accordance with the rules and regulations of the Public Service Commission of West Virginia.

STIPULATED RATES- STEP 1
EFFECTIVE FOR 24 MONTHS

SURCHARGE FORMULA TO BE APPLIED IN THE CASE OF USERS
PRODUCING UNUSUAL WASTE

The charge for the treatment of unusual waste will be calculated on the basis of the following formula:

$$C_i = V_o V_i + B_o B_i + S_o S_i$$

C_i = charge to industrial users per year

V_o = average unit cost of transport and treatment chargeable to volume, in dollars per gallon

V_i = volume of wastewater from industrial users in gallons per year

B_o = average unit cost of treatment, chargeable to Biochemical Oxygen Demand (BOD) in dollars per pound

B_i = weight of BOD from industrial users in pounds per year

S_o = average unit cost of treatment (including sludge treatment) chargeable to total solids in dollars per pound

S_i = weight of total solids from industrial users in pounds per year

When an unusual user is to be served, a preliminary study of its wastes, and the cost of transport and treatment thereof, will be made. Waste containing materials which, in the judgment of the City, should not be introduced into the sewer system need not be handled by it. The results of this preliminary study will be used to determine the feasibility of the proposed sewer service and the charge thereof, based upon the formula set out above

Thereafter, unusual sewage will be monitored on a regular basis and at the conclusion of each fiscal year, based on the investigation aforesaid and audit of the City records, new cost figures will be calculated for use in the above formula. The cost of establishing the monitoring facilities shall be paid by the unusual user. Based on these audited figures, additional billings covering the past fiscal year will be made for payment by each unusual user, or refund given by the City, as the case may be. Such audited figures will then be used for the preliminary billing for the next fiscal year, at the end of which an adjustment will be made as aforesaid.

STIPULATED RATES- STEP 1
EFFECTIVE FOR 24 MONTHS

APPLICABLE INSIDE AND OUTSIDE OF THE CORPORATE LIMITS OF
CITY OF WILLIAMSON

Where the amount of sanitary sewage discharged into the City's wastewater collection and/or transmission and/or treatment system by certain industrial plant or plants cannot be accurately determined by the use of the plants water meter or meters, and said plant cannot install a flow meter to measure such waste, a special formula will be used whereby such plant or plants will pay to the City a sewer charge calculated at fifty (50) gallons of water per each employee at the plant each working day.

This explanation is not part of the rate schedule:
This schedule is included on an if-and-when-basis.

**STIPULATED RATES- STEP 1
EFFECTIVE FOR 24 MONTHS**

APPLICABILITY

Applicable in entire territory served.

AVAILABILITY OF SERVICE

Available for wastewater and leachate haulers.

RATES

Commodity Charge - Each hauler shall pay a commodity charge of \$50.00 per 1,000 gallons per load. Load will be the actual capacity of the truck or other transport method delivering wastewater and leachate as determined or verified by Williamson.

DELAYED PAYMENT PENALTY

The above tariff is net. On all current usage billings not paid in full within twenty (20) days, ten percent (10%) will be added to the net current amount unpaid. This delayed payment penalty is not interest and is to be collected only once for each bill where it is appropriate.

RETURNED CHECK CHARGE

If a check received is returned by the bank for any reason, the City's charge to the customer for such returned check shall be no more than \$25.00.

EFT, ACH, CREDIT CARD AND DROP BOX PAYMENTS

A service charge will be imposed on EFT, ACH, Credit Card or Drop Box Payments. The amount shall be equal to the actual charges to the Utility from the financial institution for processing payment.

**STIPULATED RATES- STEP 2
EFFECTIVE AFTER 24 MONTHS, FOR UP TO 12 MONTHS OR UNTIL THE ARREARAGE
TO VEOLIA IS ELIMINATED, WHICHEVER OCCURS FIRST**

APPLICABILITY

Applicable in entire territory served by the City of Williamson, West Virginia.

AVAILABILITY

Available for domestic, commercial, industrial (except unusual industrial waste) and resale (non contract) sewer service

RATES

First 3,000 gallons used per month	\$ 8.39 per 1,000 gallons (includes \$0.88 for Veolia arrearage)
All Over 3,000 gallons used per month	\$ 6.71 per 1,000 gallons (includes \$0.70 for Veolia arrearage)

MINIMUM BILL

Each customer shall pay a minimum charge of usage per month.	\$ 25.17 per month based on 3,000 gallons of water (includes \$2.63 for Veolia arrearage)
--	--

UNMETERED RATE

A flat fee of \$ 35.24 base on 4,500 gallons of water usage per month, will be charged for all unmetered water customers. (includes \$3.68 for Veolia arrearage)

OTHER SYSTEMS

Mingo County PSD	\$ 2.10 (includes \$0.22 for Veolia arrearage)
Mountain Water District	\$ 3.00 (includes \$0.31 for Veolia arrearage)

FLOW METER CUSTOMERS

Customers whose usage is measured by a sewage flow meter shall be billed at the rates set forth above. The sewage flow meter shall be owned, operated and maintained by the City of Williamson.

VEOLIA PAYMENT

The City of Williamson shall escrow 59.37% of all revenues collected pursuant to an escrow agreement with the Public Service Commission of West Virginia.

STIPULATED RATES- STEP 2
EFFECTIVE AFTER 24 MONTHS, FOR UP TO 12 MONTHS OR UNTIL THE ARREARAGE
TO VEOLIA IS ELIMINATED, WHICHEVER OCCURS FIRST

TAP FEE

\$ 350.00

The following charges are to be made whenever the utility installs a new tap to serve an applicant:

A tap fee of \$100 will be charged to customers applying for service before construction is completed adjacent to the customer's premises in connection with a certificate proceeding before the Commission. This pre-construction tap fee will be invalid after the completion of construction adjacent to an applicant's premises that is associated with a certificate proceeding.

A tap fee of \$350.00 will be charged to all customers who apply for service outside of a certificate proceeding before the Commission for each new tap to the system.

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WATER DISCONNECT-RECONNECT-ADMINISTRATIVE FEES

Whenever water service has been disconnected for non-payment of sewer bills, a disconnection fee of \$25.00 shall be charged; or in the event the delinquent sewer bill is collected by the water department in the field, an administrative fee of \$25.88 shall be charged. A \$25.00 reconnection fee will be assessed for each occurrence where water service to sewer customers is restored, after water service has been terminated for nonpayment of sewer bills.

RETURNED CHECK CHARGE

If a check received is returned by the bank for any reason, the Boards charge to the customer for such returned check shall be no more than \$25.00.

LEAK ADJUSTMENT INCREMENT

\$ 0.51 per 1,000 gallons

To be used when a bill reflects unusual water consumption which can be attributed to eligible leakage on the customer's side of the meter. This rate shall be applied to all such unusual consumption above the customer's historical average usage.

**STIPULATED RATES- STEP 2
EFFECTIVE AFTER 24 MONTHS, FOR UP TO 12 MONTHS OR UNTIL THE ARREARAGE
TO VEOLIA IS ELIMINATED, WHICHEVER OCCURS FIRST**

**SURCHARGE FORMULA TO BE APPLIED IN CASES WHERE SURFACE DRAINAGE IS CONNECTED
TO THE UTILITY'S SEWER SYSTEM**

APPLICABILITY

Whenever the Utility has discovered that a customer's roof drain, downspout, storm sewer or similar facility conducting surface water has been connected to the utility's sewer system, and such customer has failed to take appropriate action within thirty (30) days of receipt of a demand by the District in accordance with the rules and regulations of the Public Service Commission to eliminate such connection, a surcharge will be imposed upon the customer calculated on the basis of the following formula:

$$S = A \times R \times .0006233 \times C$$

S	-	the surcharge in dollars
A	-	the area under roof and/or the area of any other water collection surface connected to the sanitary sewer, in square feet
R	-	the measured monthly rainfall, in inches
.0006233	-	a conversion factor to change inches of rain x square feet of surface to thousands of gallons of water
C	-	the utility's approved rate per thousand gallons of metered water usage

The utility shall not impose the surcharge unless and until the customer has been notified by certified mail, return receipt requested, or by hand delivery, that it has been established by smoke testing, dye testing, or on-site inspection that rain or surface water is being introduced into the sanitary sewer system at the customer's location, and that the customer has not acted within thirty (30) days from receipt of such notice to divert the water from the sanitary sewer system. The surcharge shall be calculated and imposed for each month the condition continues to exist. Failure to pay the surcharge and/or correct the situation shall give rise to the possible termination of water service in accordance with the rules and regulations of the Public Service Commission of West Virginia.

STIPULATED RATES- STEP 2
EFFECTIVE AFTER 24 MONTHS, FOR UP TO 12 MONTHS OR UNTIL THE ARREARAGE
TO VEOLIA IS ELIMINATED, WHICHEVER OCCURS FIRST

SURCHARGE FORMULA TO BE APPLIED IN THE CASE OF USERS
PRODUCING UNUSUAL WASTE

The charge for the treatment of unusual waste will be calculated on the basis of the following formula:

$$C_i = V_o V_i + B_o B_i + S_o S_i$$

C_i = charge to industrial users per year

V_o = average unit cost of transport and treatment chargeable to volume, in dollars per gallon

V_i = volume of wastewater from industrial users in gallons per year

B_o = average unit cost of treatment, chargeable to Biochemical Oxygen Demand (BOD) in dollars per pound

B_i = weight of BOD from industrial users in pounds per year

S_o = average unit cost of treatment (including sludge treatment) chargeable to total solids in dollars per pound

S_i = weight of total solids from industrial users in pounds per year

When an unusual user is to be served, a preliminary study of its wastes, and the cost of transport and treatment thereof, will be made. Waste containing materials which, in the judgment of the City, should not be introduced into the sewer system need not be handled by it. The results of this preliminary study will be used to determine the feasibility of the proposed sewer service and the charge thereof, based upon the formula set out above

Thereafter, unusual sewage will be monitored on a regular basis and at the conclusion of each fiscal year, based on the investigation aforesaid and audit of the City records, new cost figures will be calculated for use in the above formula. The cost of establishing the monitoring facilities shall be paid by the unusual user. Based on these audited figures, additional billings covering the past fiscal year will be made for payment by each unusual user, or refund given by the City, as the case may be. Such audited figures will then be used for the preliminary billing for the next fiscal year, at the end of which an adjustment will be made as aforesaid.

**STIPULATED RATES- STEP 2
EFFECTIVE AFTER 24 MONTHS, FOR UP TO 12 MONTHS OR UNTIL THE ARREARAGE
TO VEOLIA IS ELIMINATED, WHICHEVER OCCURS FIRST**

**APPLICABLE INSIDE AND OUTSIDE OF THE CORPORATE LIMITS OF
CITY OF WILLIAMSON**

Where the amount of sanitary sewage discharged into the City's wastewater collection and/or transmission and/or treatment system by certain industrial plant or plants cannot be accurately determined by the use of the plants water meter or meters, and said plant cannot install a flow meter to measure such waste, a special formula will be used whereby such plant or plants will pay to the City a sewer charge calculated at fifty (50) gallons of water per each employee at the plant each working day.

This explanation is not part of the rate schedule:
This schedule is included on an if-and-when-basis.

**STIPULATED RATES- STEP 2
EFFECTIVE AFTER 24 MONTHS, FOR UP TO 12 MONTHS OR UNTIL THE ARREARAGE
TO VEOLIA IS ELIMINATED, WHICHEVER OCCURS FIRST**

APPLICABILITY

Applicable in entire territory served.

AVAILABILITY OF SERVICE

Available for wastewater and leachate haulers.

RATES

Commodity Charge - Each hauler shall pay a commodity charge of \$50.00 per 1,000 gallons per load. Load will be the actual capacity of the truck or other transport method delivering wastewater and leachate as determined or verified by Williamson.

DELAYED PAYMENT PENALTY

The above tariff is net. On all current usage billings not paid in full within twenty (20) days, ten percent (10%) will be added to the net current amount unpaid. This delayed payment penalty is not interest and is to be collected only once for each bill where it is appropriate.

RETURNED CHECK CHARGE

If a check received is returned by the bank for any reason, the City's charge to the customer for such returned check shall be no more than \$25.00.

**STIPULATED RATES- STEP 3
EFFECTIVE AFTER 36 MONTHS OR WHEN THE ARREARAGE
TO VEOLIA IS ELIMINATED, WHICHEVER OCCURS FIRST**

APPLICABILITY

Applicable in entire territory served by the City of Williamson, West Virginia.

AVAILABILITY

Available for domestic, commercial, industrial (except unusual industrial waste) and resale (non contract) sewer service

RATES

First 3,000 gallons used per month	\$	7.49 per 1,000 gallons
All Over 3,000 gallons used per month	\$	6.00 per 1,000 gallons

MINIMUM BILL

Each customer shall pay a minimum charge of \$ 22.48 per month based on 3,000 gallons of water usage per month.

UNMETERED RATE

A flat fee of \$ 31.47 base on 4,500 gallons of water usage per month, will be charged for all unmetered water customers.

OTHER SYSTEMS

Mingo County PSD	\$	1.87
Mountain Water District	\$	2.68

FLOW METER CUSTOMERS

Customers whose usage is measured by a sewage flow meter shall be billed at the rates set forth above. The sewage flow meter shall be owned, operated and maintained by the City of Williamson.

VEOLIA PAYMENT

The City of Williamson shall escrow 66.47% of all revenues collected pursuant to an escrow agreement with the Public Service Commission of West Virginia.

**STIPULATED RATES- STEP 3
EFFECTIVE AFTER 36 MONTHS OR WHEN THE ARREARAGE
TO VEOLIA IS ELIMINATED, WHICHEVER OCCURS FIRST**

TAP FEE

\$ 350.00

The following charges are to be made whenever the utility installs a new tap to serve an applicant:

A tap fee of \$100 will be charged to customers applying for service before construction is completed adjacent to the customer's premises in connection with a certificate proceeding before the Commission. This pre-construction tap fee will be invalid after the completion of construction adjacent to an applicant's premises that is associated with a certificate proceeding.

A tap fee of \$350.00 will be charged to all customers who apply for service outside of a certificate proceeding before the Commission for each new tap to the system.

DELAYED PAYMENT PENALTY

The above tariff is net. On all current usage billings not paid in full within twenty (20) days, ten percent (10%) will be added to the net current amount unpaid. This delayed payment penalty is not interest and is to be collected only once for each bill where it is appropriate.

WATER DISCONNECT-RECONNECT-ADMINISTRATIVE FEES

Whenever water service has been disconnected for non-payment of sewer bills, a disconnection fee of \$25.00 shall be charged; or in the event the delinquent sewer bill is collected by the water department in the field, an administrative fee of \$25.88 shall be charged. A \$25.00 reconnection fee will be assessed for each occurrence where water service to sewer customers is restored, after water service has been terminated for nonpayment of sewer bills.

RETURNED CHECK CHARGE

If a check received is returned by the bank for any reason, the Board's charge to the customer for such returned check shall be no more than \$25.00.

LEAK ADJUSTMENT INCREMENT

\$ 0.51 per 1,000 gallons

To be used when a bill reflects unusual water consumption which can be attributed to eligible leakage on the customer's side of the meter. This rate shall be applied to all such unusual consumption above the customer's historical average usage.

**STIPULATED RATES- STEP 3
EFFECTIVE AFTER 36 MONTHS OR WHEN THE ARREARAGE
TO VEOLIA IS ELIMINATED, WHICHEVER OCCURS FIRST**

**SURCHARGE FORMULA TO BE APPLIED IN CASES WHERE SURFACE DRAINAGE IS CONNECTED
TO THE UTILITY'S SEWER SYSTEM**

APPLICABILITY

Whenever the Utility has discovered that a customer's roof drain, downspout, storm sewer or similar facility conducting surface water has been connected to the utility's sewer system, and such customer has failed to take appropriate action within thirty (30) days of receipt of a demand by the District in accordance with the rules and regulations of the Public Service Commission to eliminate such connection, a surcharge will be imposed upon the customer calculated on the basis of the following formula:

$$S = A \times R \times .0006233 \times C$$

S	-	the surcharge in dollars
A	-	the area under roof and/or the area of any other water collection surface connected to the sanitary sewer, in square feet
R	-	the measured monthly rainfall, in inches
0.0006233	-	a conversion factor to change inches of rain x square feet of surface to thousands of gallons of water
C	-	the utility's approved rate per thousand gallons of metered water usage

The utility shall not impose the surcharge unless and until the customer has been notified by certified mail, return receipt requested, or by hand delivery, that it has been established by smoke testing, dye testing, or on-site inspection that rain or surface water is being introduced into the sanitary sewer system at the customer's location, and that the customer has not acted within thirty (30) days from receipt of such notice to divert the water from the sanitary sewer system. The surcharge shall be calculated and imposed for each month the condition continues to exist. Failure to pay the surcharge and/or correct the situation shall give rise to the possible termination of water service in accordance with the rules and regulations of the Public Service Commission of West Virginia.

STIPULATED RATES- STEP 3
EFFECTIVE AFTER 36 MONTHS OR WHEN THE ARREARAGE
TO VEOLIA IS ELIMINATED, WHICHEVER OCCURS FIRST

SURCHARGE FORMULA TO BE APPLIED IN THE CASE OF USERS
PRODUCING UNUSUAL WASTE

The charge for the treatment of unusual waste will be calculated on the basis of the following formula:

$$C_i = V_o V_i + B_o B_i + S_o S_i$$

C_i = charge to industrial users per year

V_o = average unit cost of transport and treatment chargeable to volume, in dollars per gallon

V_i = volume of wastewater from industrial users in gallons per year

B_o = average unit cost of treatment, chargeable to Biochemical Oxygen Demand (BOD) in dollars per pound

B_i = weight of BOD from industrial users in pounds per year

S_o = average unit cost of treatment (including sludge treatment) chargeable to total solids in dollars per pound

S_i = weight of total solids from industrial users in pounds per year

When an unusual user is to be served, a preliminary study of its wastes, and the cost of transport and treatment thereof, will be made. Waste containing materials which, in the judgment of the City, should not be introduced into the sewer system need not be handled by it. The results of this preliminary study will be used to determine the feasibility of the proposed sewer service and the charge thereof, based upon the formula set out above

Thereafter, unusual sewage will be monitored on a regular basis and at the conclusion of each fiscal year, based on the investigation aforesaid and audit of the City records, new cost figures will be calculated for use in the above formula. The cost of establishing the monitoring facilities shall be paid by the unusual user. Based on these audited figures, additional billings covering the past fiscal year will be made for payment by each unusual user, or refund given by the City, as the case may be. Such audited figures will then be used for the preliminary billing for the next fiscal year, at the end of which an adjustment will be made as aforesaid.

**STIPULATED RATES- STEP 3
EFFECTIVE AFTER 36 MONTHS OR WHEN THE ARREARAGE
TO VEOLIA IS ELIMINATED, WHICHEVER OCCURS FIRST**

**APPLICABLE INSIDE AND OUTSIDE OF THE CORPORATE LIMITS OF
CITY OF WILLIAMSON**

Where the amount of sanitary sewage discharged into the City's wastewater collection and/or transmission and/or treatment system by certain industrial plant or plants cannot be accurately determined by the use of the plants water meter or meters, and said plant cannot install a flow meter to measure such waste, a special formula will be used whereby such plant or plants will pay to the City a sewer charge calculated at fifty (50) gallons of water per each employee at the plant each working day.

This explanation is not part of the rate schedule;
This schedule is included on an if-and-when-basis.

**STIPULATED RATES- STEP 3
EFFECTIVE AFTER 36 MONTHS OR WHEN THE ARREARAGE
TO VEOLIA IS ELIMINATED, WHICHEVER OCCURS FIRST**

APPLICABILITY

Applicable in entire territory served.

AVAILABILITY OF SERVICE

Available for wastewater and leachate haulers.

RATES

Commodity Charge - Each hauler shall pay a commodity charge of \$50.00 per 1,000 gallons per load. Load will be the actual capacity of the truck or other transport method delivering wastewater and leachate as determined or verified by Williamson.

DELAYED PAYMENT PENALTY

The above tariff is net. On all current usage billings not paid in full within twenty (20) days, ten percent (10%) will be added to the net current amount unpaid. This delayed payment penalty is not interest and is to be collected only once for each bill where it is appropriate.

RETURNED CHECK CHARGE

If a check received is returned by the bank for any reason, the City's charge to the customer for such returned check shall be no more than \$25.00.

EFT, ACH, CREDIT CARD AND DROP BOX PAYMENTS

A service charge will be imposed on EFT, ACH, Credit Card or Drop Box Payments. The amount shall be equal to the actual charges to the Utility from the financial institution for processing payment.

EXHIBIT 21

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Title Page

	Name of Respondent	Addr Line 1	Addr Line 2	City	State	Zip
Sewer Utilities Annual Report of Respondent	Mountain Water District	PO Box 3157		Pikeville	KY	41502

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Principal Payment and Interest Information

	Amount	Yes/No
Amount of Principal Payment During Calendar Year	\$253,680.00	
Is Principal Current?		Y
Is Interest Current?		Y

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Services Performed by Independent CPA

	Yes/No	A/C/R
Are your financial statements examined by a Certified Public Accountant?		
Enter Y for Yes or N for No	Y	
If yes, which service is performed?		
Enter an X on each appropriate line		
Audit		X
Compilation		
Review		
Please enclose a copy of the accountant's report with annual report.		

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Additional Information Required

Case Num	Date	Explain
----------	------	---------

General Information 1. (Ref Page: 1)

Exact name of utility making this report.

(Use the words "The", "Company" or "Incorporated" only when part of the corporate name.)

Mountain Water District

22225605 Mountain Water District 01/01/2021 - 12/31/2021

General Information 2 - 3 (Ref Page: 1)

	Name	Address	City	State	Phone
Give the location, including street and number, and TELEPHONE NUMBER of the principal office in KY.	Mountain Water District	PO Box 3157	Pikeville	KY	(606) 631-9167
principal office in KY	Mountain Water District	PO Box 3157	Pikeville	KY	
Name, title, address and telephone number with area code of the person to be contacted concerning this report	Roy Sawyers	PO Box 3157	Pikeville	KY	

22225605 Mountain Water District 01/01/2021 - 12/31/2021

General Information 4 (Ref Page: 1)

List

Name of State under the laws of which respondent is incorporated and the date of incorporation. KY

22225605 Mountain Water District 01/01/2021 - 12/31/2021

General Information 5. (Ref Page: 1)

Date
Date sewer utility began operations
8/1/1993

22225605 Mountain Water District 01/01/2021 - 12/31/2021

General Information 6. (Ref Page: 1)

City or Town	Community or Subdivision	County
Pike		
Floyd		

22225605 Mountain Water District 01/01/2021 - 12/31/2021

General Information 7. (Ref Page: 1)

	Count
Number of Full-time employees	10
Number of Part-time employees	

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Principal Officers (Ref Page: 1)

Title	Last Name	First Name	Bus. Address	Salary or Fee
Chairman				\$0.00
Vice-Chairman				\$0.00
Treasurer				\$0.00
Secretary				\$0.00
Commissioner				\$0.00

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Balance Sheet - Assets and Other Debts (Ref Page: 2)

	Balance First of Yr	Balance End of Yr
UTILITY PLANT		
Utility Plant (101-109)	\$44,353,976.00	\$46,696,135.00
less: Accum. Prov. for Depr., Depletion and Amortization (110)	\$13,207,765.00	\$14,077,495.00
Net Utility Plant	\$31,146,211.00	\$32,618,640.00
OTHER PROPERTY AND INVESTMENTS		
Non-Utility Property (121)		
less: Accum. Prov for Depr. and Amort. of Non-Utility Property (122)		
Net non-Utility Property		
Other Investments (124)		
Special Funds (125)	\$918,381.00	\$954,930.00
Total Other Property and Investments	\$918,381.00	\$954,930.00
CURRENT AND ACCRUED ASSETS		
Cash and Working Funds (131)	\$34,622.00	\$41,878.00
Temporary Cash Investments (132)		
Notes Receivable (141)		
Customer Accounts Receivable (142)	\$319,695.00	\$306,315.00
Other Accounts Receivable (143)		
Accum. Prov. For Uncollectible Accts - CR (144)		
Notes Receivable from Assoc. Companies (145)		
Accounts Receivable from Assoc Companies (146)	\$2,413,032.00	\$2,842,577.00
Materials and Supplies (150)		
Prepayments (166)		
Other Current and Accrued Assets (170)		
Total Current and Accrued Assets	\$2,767,349.00	\$3,190,770.00
DEFERRED DEBITS		
Unamortized Debt Expense (181)		
Extraordinary Property Losses (182)		
Other Deferred Debits (183)		
Total Deferred Debits		
TOTAL ASSETS AND OTHER DEBITS	\$34,831,941.00	\$36,764,340.00

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Balance Sheet - Liabilities and Other Credits (Ref Page: 3)

	Balance First of Yr.	Balance End of Yr.
EQUITY CAPITAL		
Common Capital Stock (201)		
Preferred Capital Stock (204)		
Other Paid-In Capital (207)		
Discount on Capital Stock (213)		
Capital Stock Expense (214)		
Appropriated Retained Earnings (215)		
Unappropriated Retained Earnings (216)	(\$7,045,128.00)	(\$6,983,831.00)
Non-Corporate Proprietorship (218)		
Total Equity Capital	(\$7,045,128.00)	(\$6,983,831.00)
LONG-TERM DEBT		
Bonds (221)	\$4,761,380.00	\$4,511,000.00
Advances From Associated Companies (223)		
Other Long-Term Debt (224)	\$3,196,429.00	\$3,006,487.00
Total Long-Term Debt	\$7,957,809.00	\$7,517,487.00
CURRENT AND ACCRUED LIABILITIES		
Notes Payable (231)	\$223,885.00	\$226,976.00
Accounts Payable (232)		\$183,551.00
Notes Payable to Associated Companies (233)		
Accounts Payable to Associated Companies (234)		
Customer Deposits (235)	\$37,002.00	\$43,404.00
Taxes Accrued (236)		
Interest Accrued (237)		\$44,959.00
Other Current and Accrued Liabilities (238)		
Total Current and Accrued Liabilities	\$260,887.00	\$498,890.00
DEFERRED CREDITS		
Advances for Construction (252)	\$3,649,269.00	\$5,640,535.00
Other Deferred Credits (253)		
Accum. Deferred Investment Tax Credits (255)		
Total Deferred Credits	\$3,649,269.00	\$5,640,535.00
Operating Reserves (261-265)		
Contributions in Aid of Construction (271)	\$30,009,104.00	\$30,091,259.00

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Balance Sheet - Liabilities and Other Credits (Ref Page: 3)

	Balance First of Yr.	Balance End of Yr.
ACUMULATED DEFERRED INCOME TAXES		
Accum. Def. Income Taxes-Accel. Amort (281)		
Accum. Def. Income Taxes-Lib. Depr. (282)		
Accum. Def. Income Taxes-Other (283)		
Total Accum. Deferred Income Taxes	\$34,831,941.00	\$36,764,340.00
TOTAL LIABILITIES AND OTHER CREDITS		

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Summary of Utility Plant (Ref Page: 4)

	Amount
UTILITY PLANT	
In Service:	
Plant in Service Classified (from pg 5 line 40) (101)	\$37,444,025.00
Completed Construction Not Classified (102)	
Utility Plant in Process of Reclassification (103)	
Utility Plant Purchased or Sold (106)	
Total In Service	\$37,444,025.00
Utility Plant Leased to Others (104)	
Property Held for Future Use (105)	
Construction Work in Progress (107)	\$9,252,110.00
Utility Plant Acquisition Adjustments (108)	
Other Utility Plant Adjustments (109)	
Total Utility Plant (to pg 2 line 4)	\$46,696,135.00
Less:	
Accumulated Provision for Depreciation and Amort. of Utility Plant (to pg 2 line 6) (110)	\$14,077,495.00
Net Utility Plant (to pg 2 line 7)	\$32,618,640.00

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Accum. Prov. for Depreciation and Amortization of Utility Plant (Ref Page: 4)

Item	Amount
Balance Beginning of Year	\$13,207,765.00
Accruals for Year:	
Depreciation	\$996,804.00
Amortization	
Other Accounts (detail)	
Total Accruals for Year	\$996,804.00
Credit Adjustments (describe)	
Total Credits for Year	
Net Charges for Plant Retired:	
Book Cost of Plant Retired (same as pg 5 line 40)	\$127,074.00
Add: Cost of Removal	
Less: Salvage	
Net Charges for Plant Retired	\$127,074.00
Debit Adjustments (describe)	
Total Debit Adjustments for Year	
Balance End of Year	\$14,077,495.00

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Sewer Utility Plant In Service (Ref Page: 5)

	Depr Rate	Balance Beg of Year	Additions	Retirements	ReClass (Debit-Credit)	Balance End of Year
INTANGIBLE PLANT						
Organization (301)						
Franchises and Consents (302)						
Misc. Intangible Plant (303)						
Total Intangible Plant						
LAND AND STRUCTURES						
Land and Land Rights (310)						
Structures and Improvements (311)		\$7,895.00	\$0.00	\$0.00	\$0.00	\$7,895.00
Total Land and Structures		\$7,895.00	\$0.00	\$0.00	\$0.00	\$7,895.00
COLLECTION PLANT						
Collection Sewers - Force (352.1)						
Collection Sewers - Gravity (352.2)		\$25,584,227.00	\$0.00	\$0.00	\$0.00	\$25,584,227.00
Other Collection Plant Facilities (353)						
Services to Customers (354)		\$435,402.00	\$56,060.00	\$0.00	\$0.00	\$491,462.00
Flow Measuring Devices (355)		\$727,506.00	\$157,420.00	\$0.00	\$0.00	\$884,926.00
Total Collection Plant		\$26,747,135.00	\$213,480.00	\$0.00	\$0.00	\$26,960,615.00
PUMPING PLANT						
Receiving Wells and Pump Pits (362)						
Pumping Equipment - Electric (363A)						
Pumping Equipment- Diesel (363B)		\$48,359.00	\$0.00	\$0.00	\$0.00	\$48,359.00
Pumping Equipment - Other (363C)						
Total Pumping Plant (364)		\$48,359.00	\$0.00	\$0.00	\$0.00	\$48,359.00
TREATMENT AND DISPOSAL PLANT						

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Sewer Utility Plant In Service (Ref Page: 5)

	Depr Rate	Balance Beg of Year	Additions	Retirements	ReClass (Debit-Credit)	Balance End of Year
Oxidation Lagoon (372)						
Treatment and Disposal Equipment (373)						
Plant Sewers (374)		\$10,131,344.00	\$60,674.00	\$0.00	\$0.00	\$10,192,018.00
Outfall Sewer Lines (375)						
Other Treatment and Disposal Plant Equip. (376)						
Total Treatment and Disposal Plant (371)		\$10,131,344.00	\$60,674.00	\$0.00	\$0.00	\$10,192,018.00
GENERAL PLANT (372)						
Office Furniture and Equipment (391)		\$57,847.00	\$0.00	\$0.00	\$0.00	\$57,847.00
Transportation Equipment (392)		\$13,450.00	\$11,700.00	\$0.00	\$0.00	\$25,150.00
Stores Equipment (393A)						
Tools, Shop and Garage Equipment (393B)		\$122,142.00	\$29,999.00	\$0.00	\$0.00	\$152,141.00
Laboratory Equipment (393C)						
Power Operated Equipment (393D)						
Communication Equipment (393E)						
Other Tangible Property (393F)						
Total General Plant		\$193,439.00	\$41,699.00	\$0.00	\$0.00	\$235,138.00
TOTAL SEWER PLANT IN SERVICE		\$37,128,172.00	\$315,853.00	\$0.00	\$0.00	\$37,444,025.00

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Capital Stock (Ref Page: 6)

Class and Series (a)	No. of Shares Auth. (b)	Par Val per Share of Par	Stated Val Per Share of	Outstanding Shares (e)	Outstanding Amount (f)
Total					

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Long-Term Debt (Ref Page: 6)

List each Original Issue Amount Class and Series of Obligation	Class and Series	Orig. Issue Amt	Date of Issue (b)	Date of Maturity (c)	Outstanding Balance	Interest Rate (e)	Interest Amt (f)
	Long Term Debt	\$7,701,038.00			\$7,517,487.00	0.0000	\$80,384.00
Total		\$0.00			\$7,517,487.00	0.0000	\$80,384.00

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Notes Payable (Ref Page: 6)

	Name of Payee (a)	Date Of Note (b)	Date of Maturity (c)	Interest Rate (d)	Balance End of Year (e)
	(Include Notes Payable to Associated Companies Under This Heading)				
	Current Portion of LTD			0.0000	\$226,976.00
Total				0.0000	\$226,976.00

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Interest Accrued (Ref Page: 6)

Description of Obligation (a)	Int. Accr. Balance First of Yr	Int. Accr. During Yr (c)	Int. Paid During Yr (d)	Int. Accr. Balance End of Yr
Various	\$0.00	\$80,384.00	\$35,425.00	\$44,959.00
Total	\$0.00	\$80,384.00	\$35,425.00	\$44,959.00

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Other Current and Accrued Liabilities (Ref Page: 7)

Description

Amount

Total (must agree with pg 3 Acct 238)

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Statement of Retained Earnings For the Year (Ref Page: 7)

Item (a)	This Year (b)	Last Year (c)
UNAPPROPRIATED RETAINED EARNINGS (216)		
Balance Beginning of Year	(\$7,045,128.00)	(\$7,105,343.00)
Balance Transferred From Income (435)	\$159,640.00	\$60,215.00
Appropriations of Retained Earnings (436)		
Dividends Declared-Preferred Stock (437)		
Dividends Declared-Common Stock (438)		
Adjustments to Retained Earnings (439)		
Miscellaneous	(\$98,343.00)	
Balance End of Year	(\$6,983,831.00)	(\$7,045,128.00)

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Statement of Income for the Year (Ref Page: 8)

Description	Number Customers (b)	Amount (c)
OPERATING REVENUES		
Flat Rate Revenues-General Customers:		
Residential Revenues (521.1)	2,139	\$1,610,018.00
Commercial Revenues (521.2)	175	\$446,031.00
Industrial Revenues (521.3)		
Revenues From Public Authorities (521.4)		
Total (521)	2,314	\$2,056,049.00
Measured Revenues - General Customers: (483)		
Residential Revenues (522.1)		
Commercial Revenues (522.2)		
Industrial Revenues (522.3)		
Revenues From Public Authorities (522.4)		
Total (522)		
Revenues From Public Authorities (523)		
Revenues From Other Systems (524)		
Miscellaneous Sewage Revenues (526)	0	\$180.00
Total Sewage Service Revenues (521-526)	2,314	\$2,056,229.00
OTHER OPERATING REVENUES		
Customers Forfeited Discounts (532)		
Miscellaneous Operating Revenues (536)		
Total Other Operating Revenues		
Total Operating Revenues		\$2,056,229.00
OPERATING EXPENSES		
Total Sewer Operation and Maint. Expenses (from pg 9)		
Depreciation Expense (403)		\$996,804.00
Amortization Expense (from pg 10) (404-407)		
Taxes Other Than Income taxes (from pg 10) (408.1)		
Total Income Taxes-Utility Operations (from pg 10)		\$1,816,205.00
Total Sewage Operating Expenses		\$240,024.00
Net Operating Income		

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Statement of Income for the Year (Ref Page: 8)

	Description	Number Customers (b)	Amount (c)
OTHER INCOME			
	Income from NonUtility Operations (417)		
	Interest and dividend Income (419)		
	Miscellaneous Nonoperating Income (421)		
	Other Accounts (Specify Acct. No & Title)		
	Total Other Income		
OTHER DEDUCTIONS			
	Interest on Long-Term Debt (427)		\$80,384.00
	Amortization of Debt Discount and Expense (428)		
	Interest on Debt to Associated Companies (430)		
	Other Interest Expense (431)		
	Taxes Other than Income Taxes 408.2 (from pg 10)		
	Total Income Taxes-Nonutility Operations (from pg 10)		
	Other Accounts (Specify Acct. No. and Title)		
	Total Other Deductions		\$80,384.00
	Net Income		\$159,640.00

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Sewer Operation and Maintenance Expenses (Ref Page: 9)

	Amount (b)
OPERATION EXPENSES	
Supervision and Engineering (700) :	
Owner/Manager-Management Fee (700-A)	
Other Expenses (700-B)	
Labor and Expenses (701) :	
Collection System-Labor, Materials and Expenses (701-A)	\$385,993.00
Pumping System-Labor, Materials and Expenses (701-B)	
Treatment System (701-C) :	
Sludge Hauling	
Utility Service - Water Cost	
Other-Labor, Materials and Expense	
Rents (702)	
Fuel and Power Purchased for Pumping and Treatment (703)	
Chemicals (704)	\$53,166.00
Miscellaneous Supplies and Expenses (705) :	
Collection System (705-A)	
Pumping System (705-B)	\$317,477.00
Treatment an Disposal (705-C)	
Total Operation Expenses	\$756,636.00
MAINTENANCE EXPENSES	
Supervision and Engineering (710) :	
Routine Maintenance Service Fee (710-A)	
Internal Supervision and Engineering (710-B)	
Maintenance of Structures and Improvements (711)	
Maintenance of Collection Sewer system (712)	
Maintenance of Pumping System (713)	
Maintenance of Treatment and Disposal Plant (714)	
Maintenance of Other Plant Facilities (715)	
Total Maintenance Expenses	
CUSTOMER ACCOUNTS EXPENSES	
Supervision (901)	
Meter Reading Expenses and Flat Rate Inspections (902)	

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Sewer Operation and Maintenance Expenses (Ref Page: 9)

	Amount (b)
Customer Records and Collection Expenses (903):	
Agency Collection Fee (903-A)	
Internal Labor, Materials and Expenses (903-B)	
Uncollectible Accounts (904)	
Miscellaneous Customer Accounts Expenses (905)	
Total Customer Accounts Expenses	
ADMINISTRATIVE AND GENERAL EXPENSES	
Administrative and General Salaries (920)	
Office Supplies and Other Expenses (921)	\$3,621.00
Outside Services Employed (923)	
Insurance Expenses (924)	
Employee Pensions and Benefits (926)	\$59,144.00
Regulatory Commission Expense (928)	
Transportation Expenses (929)	
Miscellaneous General Expenses (930)	
Rents (931)	
Maintenance of General Plant (932)	\$0.00
Total Administrative and General Expenses	\$62,765.00
TOTAL SEWER OPERATION AND MAINTENANCE EXPENSES (to pg 8)	\$819,401.00

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Taxes Other Than Income Taxes (Ref Page: 10)

Item (a)	Amount (b)
Payroll Taxes	
Property Taxes	
Utility Regulatory Commission Assessment	
Other (specify)	
Total (Same as Page 8 line 27 plus 44)	

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Operating and Non-Operating Income Taxes (Ref Page: 10)

	Amount (b)
Income Taxes-Federal (409.1)	
Income Taxes - State (409.1)	
Income Taxes - Other (409.1)	
Provisions for Deferred Income Taxes (410.1)	
Income Taxes Deferred in Prior Years - Credit (411.1)	
Investment Tax Credits - Net (412.0)	
Total Income Taxes - Util. Operating Income (to pg 8 line 28)	
Income Taxes - Federal (409.2)	
Income Taxes - State (409.2)	
Income Taxes - Other (409.2)	
Provisions for Deferred Income (410.2)	
Income Taxes Deferred in Prior Years - Credit (411.2)	
Investment Tax Credits - Net (412.4)	
Total Inc. Taxes - Nonutil. Op. Income (to pg 8 line 45)	

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Amortization Expense (Ref Page: 10)

	Amount (b)
Amortization of Limited - Term Utility Plant (404)	
Amortization of Other Utility Plant (405)	
Amortization of Utility Plant Acquisition Adjustments (406)	
Amortization of Property Losses (407)	
Amortization of Rate Case Expense	
Total Amortization Expense (to pg 8 line 26)	

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Sewer Plant Statistics - Plant Valuation 1 - 3 (Ref Page: 11)

Description	Percentage
What method of valuation was used with reference to Sewer Utility Plant in Service Appearing on page two line four: Original Cost, Estimated Cost, Original Cost Study?	
What percentage of Sewer Utility Plant in Service was recovered, by the developer of the subdivision, through the sale of lots?	
If less than one-hundred percent of the utility plant was recovered, please designate what portion (collection lines, treatment plant, etc.) of the plant that represents non-contributed plant	

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Sewer Plant Statistics - Plant Valuation 4. (Ref Page: 11)

	Last Name	First Name	Date
By whom were the books of account audited? What was the date of the last audit?	Paulmann	Richard	12/31/2020
If unaudited in the past twelve months, when and by whom is the next audit anticipated?			

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Sewer Plant Statistics - Physical Data of Sewer Plant (Ref Page: 11)

Date of Construction of original Plant	1/1/97
Type of treatment process	Extended Aeration
Date and additional GPD Capacity of subsequent additions to plant	
Population for which plant is designed including population equivalent of industrial waste load	41,505

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Sewer Plant Statistics - Treatment Plant Operating Statistics (Ref Page: 11)

	Total	Cost
Total gallons received during the year		
Total gallons received on maximum day		
Maximum G.P.D. Capacity of the sewage treatment plant		
Routine maintenance service fee		
Cost per month		
Contract Expires		
Sludge hauling		
Cost per load		
Average number of gallons per load		
Number of loads this year		

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Sewer Plant Statistics - Customer Statistics End of Year (Ref Page: 12)

Type	Num of Customers	Bi-Month or Month Billing	Number of bills
Residential			
Single Family	2,139	Monthly	2,139
Apartments/Condominiums	175	Monthly	175
Commercial			
Industrial			
Other			
Total	2,314		2,314

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Sewer Plant Statistics - Industrial Customers Served (Ref Page: 12)

Name	Type of Industry	Gallons	Pretreatment of Wastes
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22225605 Mountain Water District 01/01/2021 - 12/31/2021

Sewer Plant Statistics - Pumping Stations (Ref Page: 12)

Location	Size of Motor	Type of Motor	Gals per Day
See Attached List			0

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Sewer Plant Statistics - Mains (Feet) (Ref Page: 12)

Kind of Pipe	Diameter	Num of Feet	additions	removed	Feet End of Year
Various	Various	268,063	61,912	0	329,075

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Sewer Plant Statistics - Service Laterals and Stubs (Ref Page: 12)

	Count
Number of service laterals owned by the utility at end of year	2,314
Number of stubs as of end of year	
Number of service laterals owned by others	

22225605 Mountain Water District 01/01/2021 - 12/31/2021

CheckList

Item	Value 1	Value 2	Agree	Explain
Balance Sheet (ref pg 2) Line Utility Plant (101-109) agrees with Sched Summary of Utility Plant (ref. pg 4) Total Utility Plant	46696135.00	46696135.00	OK	
Balance Sheet (ref pg 2) Line Less: Acct 110 agrees with Sched Summary of Utility Plant (ref pg 4) Line Total Utility Plant	14077495.00	14077495.00	OK	
Balance Sheet (ref pg 2) Line Net Utility Plant agrees with Summary of Utility Plant (ref pg 4) Line Net Utility Plant	32618640.00	32618640.00	OK	
Summary of Utility Plant (ref pg 4) Plant in Service Classified (Acct 101) agrees with Sched Sewer Plant in Service (ref pg 5) Total Sewer Plant in Service	37444025.00	37444025.00	OK	
Accum. Prov for Deprec. and Amort (Ref pg 4) Balance End of Year agrees with Sched Summary of Utility Plant (ref pg 4) Accumulated Prov. for Depr. and Amort.	14077495.00	14077495.00	OK	
Balance Sheet (ref pg 3) Sum of Common Capital Stock (201) and Preferred Capital Stock (204) agrees with Schedule Capital Stock (ref pg 6)	0	0	OK	
Balance Sheet (ref pg 3) Unappropriated Retained Earnings (216) agrees with Sched Statement of Retained Earnings (ref pg 7) Balance End of Year	-6983831.00	-6983831.00	OK	
Balance Sheet (ref pg 3) Total Long Term Debt (224) agrees with Sched Long Term Debt (ref pg 6) Total col d	7517487.00	7517487.00	OK	
Balance Sheet (ref pg 3) The sum of Notes Payable (231) and (233) agrees with Sched Notes Payable (ref pg 6) Total Col e	226976.00	226976.00	OK	
Balance Sheet (ref pg 3) Interest Accrued (237) agrees with Sched Interest Accrued (ref pg 6) Total Col e	44959.00	44959.00	OK	
Balance Sheet (ref pg 3) Current and Accrued Liabilities (238) agrees with Sched Other Current and Accrued Liabilities (ref pg 7) Total	0	0	OK	

22225605 Mountain Water District 01/01/2021 - 12/31/2021

CheckList

Item	Value 1	Value 2	Agree	Explain
Balance Sheet (ref pg 3) Total Liabilities and Other Credits agrees with Balance Sheet (ref pg 2) Total Assets and Other Debits	36764340.00	36764340.00	OK	
Accum Prov. for Depreciation and Amortization (ref. pg 4) Depreciation agrees with Sched Statement of Income for the Year (ref pg 8) Depreciation Expense (403)	996804.00	996804.00	OK	
Sched Long Term Debt (ref pg 6) Total Interest Amount agrees with Sched Statement of Income (ref pg 8) Interest on Long Term Debt (427)	80384.00	80384.00	OK	
Interest Accrued (ref pg 6) Total Interest Accrued agrees with Sched Statement of Income (ref pg 8) Other Interest Expense (431)	80384.00	80384.00	OK	
Statement of Income for the Year (ref pg 8) Total Sewer Operation and Maint. Expenses agrees with Sched Sewer Operation and Maintenance Expenses (ref pg 9) Total Sewer Operation and Maint. Exp	819401.00	819401.00	OK	
Statement of Income for the Year (ref pg 8) Total Income taxes - Utility Operations agrees with Sched Operating and Non-Operating Income Taxes (ref pg 10) Total Income Taxes - Util Operating Income	0	0	OK	
Statement of Income for the Year (ref pg 8) Amortization Expense agrees with Sched Amortization Expense (ref pg 10) Total Amortization Expense	0	0	OK	
Statement of Income for the Year (ref pg 8) The sum of lines Taxes Other than Income Taxes 408.1 and 408.2 agrees with Taxes Other Than Income (ref pg 10)	0	0	OK	
Statement of Income for the Year (ref pg 8) Total Income Taxes - Nonutility Operations agrees with Sched Operating and Non-Operating Income Taxes Total Inc. Taxes - Nonutil. Op Income	0	0	OK	
Schedule Sewer Plant Statistics (ref pg 11 and 12) have been completed				

22225605 Mountain Water District 01/01/2021 - 12/31/2021

Upload supporting documents

Document	Description
SD_22225605_2021_1.pdf	Stations

Supports
Sewer Plant Statistics - Pumping Stations

OATH

Commonwealth of Kentucky)
) ss:
County of Pike)

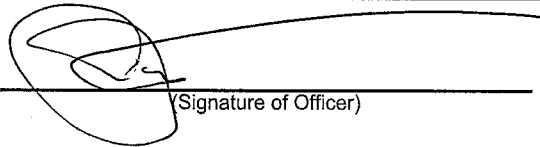
Johnny Dennison makes oath and says
(Name of Officer)

that he/she is Chairperson of
(Official title of officer)

Mountain Water District
(Exact legal title or name of respondent)

that it is his/her duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he/she knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Public Service Commission of Kentucky, effective during the said period; that he/she has carefully examined the said report and to have the best of his/her knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he/she believes that all other statements of fact contained in the said report are true; and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including

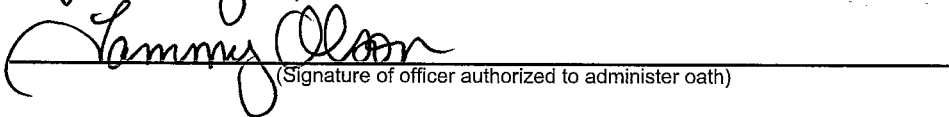
January 1, 2021 , to and including December 31, 2021


(Signature of Officer)

subscribed and sworn to before me, a Notary , in and for
the State and County named in the above this 26th day of May, 2022

(Apply Seal Here)

My Commission expires January 16, 2024


(Signature of officer authorized to administer oath)