COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF MOUNTAIN WATER DISTRICT FOR A GENERAL ADJUSTMENT OF WATER RATES	**)** **)** **)**	**CASE NO. 2025-00327**

APPLICATION

Pursuant to KRS 278.030, KRS 278.180, and 807 KAR 5:001, Mountain Water District ("Mountain District" or "the District") applies to the Public Service Commission ("Commission") for authority to adjust its rates for water 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 tolson@mtwater.org.

2. Copies of all orders, pleadings and other communications related to this proceeding should be directed to:[2]

Tammy Olson
General Manager
P. O. Box 3157
Pikeville, Kentucky 41502-3157
(606) 631-9162
tolson@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 four 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 September 30, 2025 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**.**

Gerald E. Wuetcher
Tina C. Frederick
Stoll Keenon Ogden PLLC
2100 West Vine Street, Ste 2100
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Telephone: (859) 231-3000
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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, 2024, Mountain District provides retail water service to approximately 16,708 customers in Pike County, Kentucky and wholesale water service to the cities of Elkhorn City and Jenkins, Kentucky; Martin County Water District; and Mingo County Public Service District.[3]

6. A copy of the Resolution of Mountain District's Board of Commissioners authorizing the filing of this Application is attached as **Exhibit 2** 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 water service and is supported by a twelve-month historical test period ending December 31, 2024. Mountain District has adjusted test period revenues and expenses to reflect known and measurable changes. **Section 16(1)(a)1**.

8. Mountain District requests an adjustment in its rates for water service because its current rates do not produce sufficient revenues to meet its reasonable operating expenses, service

[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, 2024* ("*2024 Annual Water Report*") at Ref Page 27.

its long-term and short-term debt and provide for adequate working capital. The District's present rates were established in Case No. 2022-00366.[4] In its Order of October 31, 2023 in that proceeding, the Commission denied the District's proposed revisions to its rate structure and ordered a rate structure that differed significantly from that the District had historically used. The authorized rates have not produced the projected revenues. This failure and the increased cost of goods and services necessary to provide water service have resulted in a revenue deficit that must be addressed to protect the District's financial integrity and ensure its ability to provide adequate and reliable water service. **Section 16(1)(b)1.**

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 December 10, 2025 are attached as **Exhibit 3** 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 4** 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 November 7, 2025 edition of the *Appalachian News-Express*, the newspaper of general circulation in Mountain District's territory, and will be published in the November 14, 2025 and November 21, 2025 editions of that newspaper. A copy of this notice is attached to this Application as **Exhibit 5A**. 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

[4] *Electronic Application of Mountain Water District For A General Adjustment of Water Rates*, Case No. 2022-00366 (Ky. PSC Oct. 31, 2023).

remain posted until the conclusion of this proceeding. On November 7, 2025, Mountain District advised its wholesale customers of the proposed adjustment of its wholesale rate by mailing written notice to each wholesale customer. A copy of these notices is attached to this Application as **Exhibit 5B**. **Section 16(1)(b)5; Section 17(1) and (2)**.

13. Pursuant to 807 KAR 5:001, Section 16(2), Mountain District filed with the Commission on October 3, 2025 notice of its intent to file an application for general rate adjustment of its water rates. A copy of this notice was served by electronic mail on the Office of Attorney General. This notice and evidence of service on the Office of Attorney General is attached as **Exhibit 6** 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 7** to this Application. **Section 16(4)(a)**.

15. Mountain District supports its application for rate adjustment with the verified testimony and exhibits of Tammy Olson, Mountain District's General Manager, and of Jack Scott Lawless, a certified public accountant. Their verified testimonies are attached as **Exhibit 8** and **Exhibit 9**, respectively. **Section 16(4)(b).**

16. The proposed rates are expected to produce total revenues from rates of $11,903,049, an increase of $2,194,421 over the revenues produced from the current rates. The proposed rates are expected to produce a 22.60 percent overall increase in revenue. The effect on utility revenue of each proposed rate is shown at **Exhibit 10** 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 11** 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 10** to this Application. **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 12** of this Application. **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 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 13** 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

[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.").

existence of any material weaknesses, is attached as **Exhibit 14** to this Application. **Section 16(4)(k).**

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 water assets, acquisition date and cost, assigned asset life, and current depreciation expense is attached as **Exhibit 15** 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 16** 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. The managerial reports provided to Mountain District's Board of Commissioners for each month of the test period are attached as **Exhibit 17** to this Application. **Section 16(4)(r).**

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[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.")

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

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

30. The cost-of-service study used to develop Mountain District's proposed rates is attached as **Exhibit 18** to this Application. **Section 16(4)(t).**

31. A detailed income statement and balance sheet reflecting the effect of all proposed adjustments is attached as **Exhibit 19** to this Application. **Section 16(5)(a).**

32. Mountain District has not proposed any proposed proforma adjustments for plant additions. Mountain District does not have a capital construction budget. **Sections 16(5)(b) and 16(5)(c).**

33. Mountain District's annual operating budget for calendar year 2024, which was the test period encompassing the proposed proforma adjustments to test period operations, is attached to this Application as **Exhibit 20**. Mountain District does not prepare operating budgets on a monthly basis. **Section 16(5)(d).**

34. The number of customers that Mountain District currently serves has not changed in a manner to materially affect its test-year operations. Therefore, no adjustments are required or warranted to account for "the number of customers to be added to the test period end level of customers." **Section 16(5)(e).**

Customer Deposit Requirement

35. Mountain District also proposes to revise its customer deposit requirements to reflect the effects of the proposed rates. 807 KAR 5:006, Section 8 permits a utility to establish an equal deposit amount for each customer class based upon the average bill of customers in that class. The required deposit amount shall not exceed two-twelfths of the average annual bill of the

customers in the class if bills are rendered monthly. **Exhibit 21** to this Application shows the calculations used to determine the District's proposed deposit requirements.

Requested Relief

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

1. Approving the revised tariff sheets for water service attached as **Exhibit 3** to this Application;

2. Approving rates to produce the revenue increase requested herein;

3. Approving proposed revision to customer deposit requirements; and

4. Grant any and all such other relief to which Mountain District may be entitled.

Dated: November 10, 2025

Respectfully submitted,

Gerald E. Wuetcher
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gerald.wuetcher@skofirm.com
tina.frederick@skofirm.com

Counsel for Mountain Water District

COMMONWEALTH OF KENTUCKY)
) SS
COUNTY OF PIKE)

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

IN TESTIMONY WHEREOF, witness the signature of the undersigned on this ___ day of November 2025.

Tammy Olson
General Manager
Mountain Water District

Subscribed and sworn to before me by Tammy Olson in her capacity as General Manager of Mountain Water District on this 7 day of November 2025.

Caylin N. Coleman
Notary Public

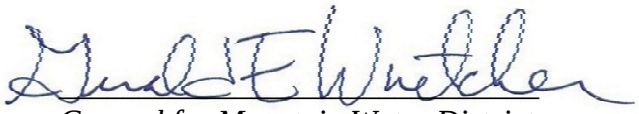
Notary ID: KYNP86568

My Commission expires: 3-12-2028



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 November 10, 2025 and that no parties have been excused from electronic filing procedures.



Counsel for Mountain Water District

EXHIBITS

TABLE OF EXHIBITS

Exhibit No.	Description
1	Filing Requirements List
2	Mountain Water District Board of Commissioners Resolution – A Resolution Authorizing an Application to the Kentucky Public Service Commission for Authority to Adjust Rates for Water Service
3	Revised Tariff Sheets setting forth Proposed Rates and Other Changes
4	Present and Proposed Tariff Sheets in Comparative Form
5A	Newspaper Notice
5B	Written Notice of Proposed Adjustment in Wholesale Rate Mailed to Wholesale Customers
6	Notice of Intent to File Application
7	Schedule of Adjusted Operations with Explanation of Adjustments
8	Written Testimony of Tammy Olson
9	Written Testimony of Jack Scott Lawless
10	Statement of Usage and Revenues from Present and Proposed Rates
11	Effect of Proposed Rates on Average Bill for Each Customer Classification
12	Summary of Revenue Requirements
13	Mountain Water District Chart of Accounts
14	2024 Independent Auditor's Report on Mountain Water District
15	Water Asset Depreciation Schedule
16	Computer Software Used to Develop Application and Exhibits
17	Monthly Managerial Reports for Test Year
18	Cost-of-Service Study
19	Income Statement and Balance Sheet with Adjustments
20	Annual Budget for Calendar Year 2024
21	Calculation of Proposed Revisions in Customer Account Deposit Requirement

EXHIBIT 1

FILING REQUIREMENTS LIST

Source/Authority	Requirement	Location
KRS 278.180	30 Days' notice of proposed rates	Page 3, Para 10; Exhibit 3
807 KAR 5:001, Section 4(3)	Application signed submitting party or attorney	Page 8
	Name, address, telephone number, fax number, and e-mail address of party or party's attorney	Pages 1-2, Para 2; Page 8
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 8
	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 3
	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 4
	Statement that notice given IAW 807 KAR 5:001, §17	Pages 3-4, 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 4, Para 13 Exhibit 6
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 7
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	Page 4, Para 15 Exhibit 8 Exhibit 9
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	Not Applicable
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 10
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 11
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 5, Para 18 Exhibit 10
807 KAR 5:001, §16(4)(h)	A summary of applicant's determination of revenue requirements based on debt service coverage or operating ratios with supporting schedules	Page 5, Para 19 Exhibit 12
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 13
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 14
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 Exhibit 15

Source/Authority	Requirement	Location
807 KAR 5:001, §16(4)(o)	A list of all commercially available or in-house developed computer software, programs, and models used to develop application's schedules and work papers	Page 6, Para 24 Exhibit 16
	List each software, program, or model	
	Describe use of software, program, or model	
	List Supplier of software, program, or model	
	Brief description of software, program, or model	
	Specifications for the computer hardware & operating system required to run program	
807 KAR 5:001, §16(4)(p)	Prospectuses of the most recent stock or bond offerings	Not Applicable Page 6, Para 25
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	Not Applicable Page 6, Para 26
807 KAR 5:001, §16(4)(r)	Monthly managerial reports providing financial results of operations for the 12 months in the test period	Page 6, Para 27 Exhibit 17
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	Not Applicable Page 7, Para 28
807 KAR 5:001, §16(4)(t)	Report of affiliated transactions: Must include - 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	Page 7, Para 29
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	Page 7, Para 30 Exhibit 18
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	Not Applicable
807 KAR 5:001, §16(5)(a)	A detailed income statement and balance sheet reflecting the impact of all proposed adjustments	Page 7, Para 31 Exhibit 19
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	Not Applicable Page 7, Para 32

Source/Authority	Requirement	Location
807 KAR 5:001, §16(5)(c)	If pro forma adjustment for plant addition proposed: - 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	Not Applicable: No pro forma adjustments reflecting plant additions proposed Page 7, Para 32
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 20
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	Pages 3-4, para 12 Exhibit 5B (Wholesale customers Only)
	Notice published in newspaper of general circulation in service area with 1st publication no later than date of submission of application	Page 3-4, Para 12 Exhibit 5A
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 5A Exhibit 5B

EXHIBIT 2

RESOLUTION NO. 2025-09-003

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 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, Mountain Water District has retained an independent consultant to conduct a review of its current rates 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 service;

WHEREAS, that review indicates that Mountain Water District's present rates for water service are producing $2,194,420 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 increase in Mountain Water District's current rates for water service is necessary to obtain the appropriate level of revenue to ensure adequate and reliable service;

WHEREAS, Mountain Water District proposes to adjust its rates for water service to produce $11,903,409 in revenue from water sales to ensure adequate and reliable service to persons within its territory and to reflect the actual cost of providing water service;

WHEREAS, the rates attached to this Resolution as Exhibit A are the rates that, based upon Mountain Water District's adjusted operations for the year ending December 31, 2024, will produce revenues from water sales of $11,903,409;

WHEREAS, the adjustment in Mountain Water District's rates for water service will require an adjustment of the amount of the deposits to secure payment of customer bills to the amount set forth in Exhibit A to this Resolution, and,

WHEREAS, KRS 278.180, 807 KAR 5:001, and 807 KAR 5:011 require that notice of this adjustment of rates and deposit amount be served on and that application for these adjustments be made 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, 807 KAR 5:001, and 807 KAR 5:011, for authority to adjust Mountain Water District's rates for water service and deposit amount to those set forth in Exhibit A to this Resolution.

Section 3. The Chairman, or persons designated to act on his behalf, are hereby authorized and directed to execute an application to the Kentucky Public Service Commission necessary to obtain an adjustment of rates for water service and of the deposit amount to secure a customer account.

ADOPTED BY THE BOARD OF COMMISSIONERS OF MOUNTAIN WATER DISTRICT at a meeting held on September 25, 2025, signed by the Chairman, and attested by the Secretary.

Randy L. Tackett

Randy Tackett, Chairman

ATTEST:

James Slone

James Slone, Secretary

CERTIFICATION

I, the undersigned, hereby certify that I am the duly qualified and 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 September 25, 2025; 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 30 day of October 2025.

James Slone

James Slone, Secretary

EXHIBIT A

EXHIBIT TO A RESOLUTION OF THE BOARD OF COMMISSIONERS OF MOUNTAIN WATER DISTRICT DATED SEPTEMBER 25, 2025

Retail Rates:	
Monthly Customer Charge	
5/8 x 3/4-Inch Meter	$ 8.95
1-Inch Meter	$ 17.73
2-Inch Meter	$ 49.74
3-Inch Meter	$ 96.30
4-Inch Meter	$148.68
6-Inch Meter	$294.18
Multiple Family Dwellings (Per Unit)	$ 8.95
Volumetric Rate Per Gallon (All Meter Sizes)	$ 0.01471
Wholesale Rate:	
Volumetric Rate Per Gallon	
City of Elkhorn	$ 0.00513
Mingo County Public Service District	$ 0.00513
Martin County Water District	$ 0.00513
Jenkins Utilities	$ 0.00513
Deposit To Secure Payment:	
Residential Account	$114.00
Commercial Account	$190.00

EXHIBIT 3

AREA Entire Service Territory

PSC KY NO. 3

5th Revised SHEET NO. 2

Mountain Water District

CANCELLING PSC KY NO. 3

4th Revised SHEET NO. 2

RATES AND CHARGES

Monthly Water Rates

5/8-Inch x 3/4-Inch Meter			
Customer Charge	$	8.95 Minimum Bill	(R)
Volumetric Charge		0.01471 Per Gallon	(I)
5/8-Inch x 3/4-Inch Meter, Multiple Users*			
Customer Charge	$	8.95 Minimum Bill	(R)
Volumetric Charge		0.01471 Per Gallon	(I)
1-Inch Meter			
Customer Charge	$	17.73 Minimum Bill	(I)
Volumetric Charge		0.01471 Per Gallon	(I)
2-Inch Meter			
Customer Charge	$	49.74 Minimum Bill	(I)
Volumetric Charge		0.01471 Per Gallon	(I)
3-Inch Meter			
Customer Charge	$	96.30 Minimum Bill	(I)
Volumetric Charge		0.01471 Per Gallon	(I)
4-Inch Meter			
Customer Charge	$	148.68 Minimum Bill	(I)
Volumetric Charge		0.01471 Per Gallon	(I)
6-Inch Meter			
Customer Charge	$	294.18 Minimum Bill	(I)
Volumetric Charge		0.01471 Per Gallon	(I)
Martin County Water District	$	0.00513 Per Gallon	(I)
Mingo County Public Service District	$	0.00513 Per Gallon	(I)
Jenkins Utilities	$	0.00513 Per Gallon	(I)
City of Elkhorn	$	0.00513 Per Gallon	(I)

* See Tariff Sheet No. 8 for method of calculating bills for service through a master meter

Water withdrawn from a hydrant and water withdrawn for construction shall be charged at the lowest rate in the current rate schedule.

DATE OF ISSUE November 7, 2025
MONTH / DATE / YEAR

DATE EFFECTIVE December 10, 2025
MONTH / DATE / YEAR

ISSUED BY /s/Randy Tackett
SIGNATURE OF OFFICER

TITLE Chair

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

RULES AND REGULATIONS

15. Deposit

The Mountain Water District reserves the right to require a minimum cash deposit of $114.00 for residential accounts and $190.00 for commercial accounts to secure payment of bills except for customers qualifying for service reconnection pursuant to 807 KAR 5:006, Section 15, Winter Hardship Reconnection. Service may be refused or discontinued for failure to pay the requested deposit. Interest, as prescribed by KRS 278.460, will bepaid annually either by refund or credit to the customer's bill, except that no refund or credit will be made if the customer's bill is delinquent on the anniversary date of the deposit. The rate at which interest will be paid shall be equal to the interest rate the DISTRICT receives from the customer deposit escrow account. (I) (I)

The deposit may be waived upon a customer's showing of satisfactory credit or payment history, and required deposits will be returned after two (2) years if the customer has established a satisfactory payment record for that period. If a deposit has been waived or refunded and the customer fails to maintain a satisfactory payment record, a deposit may then be required. The DISTRICT may require a deposit in addition to the initial deposit if the customer's classification of service changes or if there is a substantial change in usage. Upon termination of service, the deposit, any principal amounts, and any interest earned and owing will be credited to the final bill with any remainder refunded to the customer.

In determining whether a deposit will be required or waived , the following criteria may be considered:

1. Previous payment history with the DISTRICT. If the customer has no previous history with the DISTRICT, statements from other utilities, banks, etc. may be presented by the customer as evidence of good credit.

2. Whether the customer has an established income or line of credit.

3. Length of time the customer has resided or been located in the area.

4. Whether the customer owns property in the area.

EXHIBIT 4

AREA Entire Service Territory

PSC KY NO. 3

5th Revised SHEET NO. 2

Mountain Water District

CANCELLING PSC KY NO. 3

4th Revised SHEET NO. 2

RATES AND CHARGES

Monthly Water Rates

5/8-Inch x 3/4-Inch Meter		
Customer Charge	$ 8.95 Minimum Bill	(R)
Volumetric Charge	0.01471 Per Gallon	(I)
5/8-Inch x 3/4-Inch Meter, Multiple Users*		
Customer Charge	$ 8.95 Minimum Bill	(R)
Volumetric Charge	0.01471 Per Gallon	(I)
1-Inch Meter		
Customer Charge	$ 17.73 Minimum Bill	(I)
Volumetric Charge	0.01471 Per Gallon	(I)
2-Inch Meter		
Customer Charge	$ 49.74 Minimum Bill	(I)
Volumetric Charge	0.01471 Per Gallon	(I)
3-Inch Meter		
Customer Charge	$ 96.30 Minimum Bill	(I)
Volumetric Charge	0.01471 Per Gallon	(I)
4-Inch Meter		
Customer Charge	$ 148.68 Minimum Bill	(I)
Volumetric Charge	0.01471 Per Gallon	(I)
6-Inch Meter		
Customer Charge	$ 294.18 Minimum Bill	(I)
Volumetric Charge	0.01471 Per Gallon	(I)
Martin County Water District	$ 0.00513 Per Gallon	(I)
Mingo County Public Service District	$ 0.00513 Per Gallon	(I)
Jenkins Utilities	$ 0.00513 Per Gallon	(I)
City of Elkhorn	$ 0.00513 Per Gallon	(I)

* See Tariff Sheet No. 8 for method of calculating bills for service through a master meter

Water withdrawn from a hydrant and water withdrawn for construction shall be charged at the lowest rate in the current rate schedule.

DATE OF ISSUE November 7, 2025
MONTH / DATE / YEAR

DATE EFFECTIVE December 10, 2025
MONTH / DATE / YEAR

ISSUED BY /s/Randy Tackett
SIGNATURE OF OFFICER

TITLE Chair

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

AREA Entire Service Territory

PSC KY NO. 3

2nd Revised SHEET NO. 2

Mountain Water District

CANCELLING PSC KY NO. 3

1st Revised SHEET NO. 2

RULES AND REGULATIONS

Monthly Water Rates

5/8-Inch x 3/4-Inch Meter		
Customer Charge	$ 8.99 Minimum Bill	(N)
Volumetric Charge	0.01148 Per Gallon	(N)
5/8-Inch x 3/4-Inch Meter, Multiple Users*		
Customer Charge	$ 8.99 Minimum Bill	(N)
Volumetric Charge	0.01148 Per Gallon	(N)
1-Inch Meter		
Customer Charge	$ 12.59 Minimum Bill	(N)
Volumetric Charge	0.01148 Per Gallon	(N)
2-Inch Meter		
Customer Charge	$ 26.07 Minimum Bill	(N)
Volumetric Charge	0.01148 Per Gallon	(N)
3-Inch Meter		
Customer Charge	$ 98.89 Minimum Bill	(N)
Volumetric Charge	0.01148 Per Gallon	(N)
4-Inch Meter		
Customer Charge	$ 125.86 Minimum Bill	(N)
Volumetric Charge	0.01148 Per Gallon	(N)
6-Inch Meter		
Customer Charge	$ 188.79 Minimum Bill	(N)
Volumetric Charge	0.01148 Per Gallon	(N)
Martin County Water District	$ 0.00452 Per Gallon	(I)
Mingo County Public Service District	$ 0.00452 Per Gallon	(I)
Jenkins Utilities	$ 0.00452 Per Gallon	(I)
City of Elkhorn	$ 0.00452 Per Gallon	(I)

* See Tariff Sheet No. 8 for method of calculating bills for service through a master meter (T)

Water withdrawn from a hydrant and water withdrawn for construction shall be charged at the lowest rate in the current rate schedule.

DATE OF ISSUE March 13, 2024
MONTH / DATE / YEAR

DATE EFFECTIVE October 31, 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. 2022-00366 DATED 10/31 & 11/29/2023 & 02/13/2024

KENTUCKY
PUBLIC SERVICE COMMISSION
Linda C. Bridwell
Executive Director
Linda C. Bridwell
EFFECTIVE
10/31/2023
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

Exhibit 4_Page 2 of 2

AREA Entire Service Territory

PSC KY NO. 3

1st Revised SHEET NO. 17

Mountain Water District

CANCELLING PSC KY NO. 3

Original SHEET NO. 17

RULES AND REGULATIONS

15. Deposit

The Mountain Water District reserves the right to require a minimum cash deposit of $114.00 for residential accounts and $190.00 for commercial accounts to secure payment of bills except for customers qualifying for service reconnection pursuant to 807 KAR 5:006, Section 15, Winter Hardship Reconnection. Service may be refused or discontinued for failure to pay the requested deposit. Interest, as prescribed by KRS 278.460, will bepaid annually either by refund or credit to the customer's bill, except that no refund or credit will be made if the customer's bill is delinquent on the anniversary date of the deposit. The rate at which interest will be paid shall be equal to the interest rate the DISTRICT receives from the customer deposit escrow account. (I) (I)

The deposit may be waived upon a customer's showing of satisfactory credit or payment history, and required deposits will be returned after two (2) years if the customer has established a satisfactory payment record for that period. If a deposit has been waived or refunded and the customer fails to maintain a satisfactory payment record, a deposit may then be required. The DISTRICT may require a deposit in addition to the initial deposit if the customer's classification of service changes or if there is a substantial change in usage. Upon termination of service, the deposit, any principal amounts, and any interest earned and owing will be credited to the final bill with any remainder refunded to the customer.

In determining whether a deposit will be required or waived , the following criteria may be considered:

1. Previous payment history with the DISTRICT. If the customer has no previous history with the DISTRICT, statements from other utilities, banks, etc. may be presented by the customer as evidence of good credit.
2. Whether the customer has an established income or line of credit.
3. Length of time the customer has resided or been located in the area.
4. Whether the customer owns property in the area.

DATE OF ISSUE November 7, 2025
MONTH / DATE / YEAR

DATE EFFECTIVE December 10, 2025
MONTH / DATE / YEAR

ISSUED BY /s/Randy Tackett
SIGNATURE OF OFFICER

TITLE Chair

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

FOR Entire Service Area
Community, Town or City

P.S.C. KY. NO. 3

ORIGINAL SHEET NO. 17

Mountain Water District
(Name of Utility)

CANCELLING P.S.C. KY. NO. 2

SHEET NO. _____

RULES AND REGULATIONS

15. DEPOSIT

The Mountain Water District reserves the right to require a minimum cash deposit of $75.00 for residential accounts and $150.00 for commercial accounts to secure payment of bills except for customers qualifying for service reconnection pursuant to 807 KAR 5:006, Section 15, Winter Hardship Reconnection. Service may be refused or discontinued for failure to pay the requested deposit. Interest, as prescribed by KRS 278.460, will be paid annually either by refund or credit to the customer's bill, except that no refund or credit will be made if the customer's bill is delinquent on the anniversary date of the deposit. The rate at which interest will be paid shall be equal to the interest rate the DISTRICT receives from the customer deposit escrow account.

The deposit may be waived upon a customer's showing of satisfactory credit or payment history, and required deposits will be returned after two (2) years if the customer has established a satisfactory payment record for that period. If a deposit has been waived or refunded and the customer fails to maintain a satisfactory payment record, a deposit may then be required. The DISTRICT may require a deposit in addition to the initial deposit if the customer's classification of service changes or if there is a substantial change in usage. Upon termination of service, the deposit, any principal amounts, and any interest earned and owing will be credited to the final bill with any remainder refunded to the customer.

In determining whether a deposit will be required or waived, the following criteria may be considered:

1. Previous payment history with the DISTRICT. If the customer has no previous history with the DISTRICT, statements from other utilities, banks, etc. may be presented by the customer as evidence of good credit.
2. Whether the customer has an established income or line of credit.
3. Length of time the customer has resided or been located in the area.
4. Whether the customer owns property in the area.

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
Burt Kirtley
EFFECTIVE
1/12/2013
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

EXHIBIT 5A

NOTICE

On or about November 7, 2025, Mountain Water District will file an application with the Kentucky Public Service Commission for the purpose of adjusting its monthly rates for water service. Mountain Water District proposes to charge the following rates for water service:

WATER RATES				
	Present Rate	**Proposed Rate**	**Change ($)***	**Change (%)**
Retail Rates:				
Monthly Customer Charge				
5/8 x 3/4-Inch Meter	$ 8.99	$ 8.95	$ (0.04)	-0.44
1-Inch Meter	$ 12.59	$ 17.73	$ 5.14	40.83
2-Inch Meter	$ 26.07	$ 49.74	$ 23.67	90.79
3-Inch Meter	$ 98.89	$ 96.30	$ (2.59)	-2.62
4-Inch Meter	$125.86	$148.68	$ 22.82	18.13
6-Inch Meter	$188.79	$294.18	$105.39	55.82
Multiple Family Dwellings (Per Unit)	$ 8.99	$ 8.95	$ (0.04)	-0.44
Volumetric Rate Per Gallon (All Meter Sizes)	$ 0.01148	$ 0.01471	$ 0.00323	28.14
Wholesale Rate				
No Monthly Customer Charge				
City of Elkhorn	$ 0.00452	$ 0.00513	$ 0.00061	13.50
Mingo County Public Service District	$ 0.00452	$ 0.00513	$ 0.00061	13.50
Martin County Water District	$ 0.00452	$ 0.00513	$ 0.00061	13.50
Jenkins Utilities	$ 0.00452	$ 0.00513	$ 0.00061	13.50

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 Current Rate**	**Monthly Bill Proposed Rate**	**Increase ($)**	**Increase (%)**
Retail Customers by Meter Size:					
5/8-x 3/4-Inch Meter	3,117	$ 44.77	$ 54.80	$ 10.03	22.40
1-Inch Meter	9,575	$ 122.51	$ 158.58	$ 36.07	29.44
2-Inch Meter	33,182	$ 407.00	$ 537.85	$ 130.85	32.15
3-Inch Meter	57,592	$ 760.15	$ 943.48	$ 183.43	24.13
4-Inch Meter	134,404	$ 1,668.82	$ 2,125.76	$ 456.94	27.38
6-Inch Meter	49,943	$ 762.14	$ 1,028.85	$ 266.71	34.99
Multiple Family Dwellings (Per Unit)	3,026	$ 43.73	$ 53.46	$ 9.73	22.26
Wholesale Customers:					
City of Elkhorn	5,118,583	$23,136.00	$26,258.33	$3,122.34	13.50
Mingo County Public Service Dist.	169,200	$ 764.78	$ 868.00	$ 103.21	13.50
Martin County Water Dist.	0				
Jenkins Utilities	0				

Mountain Water District further proposes to increase the amount of a deposit required to secure a residential account from $75.00 to $114.00, an increase of $39.00 or 52 percent, and a deposit required to secure a commercial account from $150.00 to $190.00, an increase of $40.00 or 26.67 percent.

Unless suspended by the Kentucky Public Service Commission, the proposed rates and proposed adjustments to account deposit requirements will take effect on December 10, 2025.

The Kentucky Public Service Commission has established Case No. 2025-00327 to review Mountain Water District's application. Any person may examine this application 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/2025-327.

Comments regarding the 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 psced@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: November 7, 2025

EXHIBT 5B

MWD
Mountain Water District

P. O. BOX 3157
PIKEVILLE, KY 41502
PHONE: (606) 631-9162
FAX: (606) 631-3087
TDD: (606) 631-3711

November 7, 2025

Hon. Nathan Bryant
City of Elkhorn City
395 Patty Loveless Drive
Elkhorn City, KY 41522

Re: Notice of Adjustment of Rates for Water Service

Dear Mayor Bryant:

Pursuant to 807 KAR 5:001, Section 17, Mountain Water District ("the District") gives notice to Elkhorn City that on or about November 7, 2025, the District will file an application with the Kentucky Public Service Commission ("PSC") for the purpose of adjusting its rates for water service. The District proposes to increase its rate for wholesale water service from $0.00452 per gallon to $0.00513 per gallon, an increase of $0.00061 per gallon or 13.50 percent, effective December 10, 2025. Based upon its average monthly usage of 5,118,583 gallons, the City of Elkhorn's average monthly bill will increase from $23,136.00 to $26,258.33, an increase of $3,122.34 or 13.5 percent.

The PSC has established Case No. 2025-00327 to review Mountain Water District's application. Any person may examine this application at Mountain Water District's office, Mountain Water District, 6332 Zebulon Highway, Pikeville, Kentucky or at the PSC's offices at 211 Sower Boulevard, Frankfort, Kentucky, Monday through Friday, 8:00 a.m. to 4:30 p.m., or through the PSC's Web site at https://psc.ky.gov/Case/ViewCaseFilings/2025-327.

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

The rate contained in this notice is the rate proposed by the District. However, the PSC may order rates to be charged that differ from the proposed rate. 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 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 PSC does not receive a written request for intervention within thirty (30) days of this notice, it may take final action on the proposed rates.

If you have any questions regarding the proposed rate adjustment, please contact me at (606) 631-9162.

Sincerely,

Tammy Olson
General Manager

MWD
Mountain Water District

P. O. BOX 3157
PIKEVILLE, KY 41502
PHONE: (606) 631-9162
FAX: (606) 631-3087
TDD: (606) 631-3711

November 7, 2025

Ms. Helen Proctor, Office Manager
Martin County Water District
387 East Main Street
Suite 140
Inez, KY 41224

Re: Notice of Adjustment of Rates for Water Service

Dear Ms. Proctor:

Pursuant to 807 KAR 5:001, Section 17, Mountain Water District ("the District") gives notice to Martin County Water District that on or about November 7, 2025, the District will file an application with the Kentucky Public Service Commission ("PSC") for the purpose of adjusting its rates for water service. The District proposes to increase its rate for wholesale water service from $0.00452 per gallon to $0.00513 per gallon, an increase of $0.00061 per gallon or 13.50 percent, effective December 10, 2025.[1]

The PSC has established Case No. 2025-00327 to review Mountain Water District's application. Any person may examine this application at Mountain Water District's office, Mountain Water District, 6332 Zebulon Highway, Pikeville, Kentucky or at the PSC's offices at 211 Sower Boulevard, Frankfort, Kentucky, Monday through Friday, 8:00 a.m. to 4:30 p.m., or through the PSC's Web site at https://psc.ky.gov/Case/ViewCaseFilings/2025-327.

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

The rate contained in this notice is the rate proposed by the District. However, the PSC may order rates to be charged that differ from the proposed rate. Such action may result in rates for consumers other than the rates in this notice.

[1] 807 KAR 5:001, Section 17, requires the District to provide its customers with notice of the effect of the proposed rates on the customer's average monthly bill. As Martin County Water District has not recently purchased water from the District, the proposed rates will have no effect on such bill.

A person may submit a timely written request for intervention to the 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 PSC does not receive a written request for intervention within thirty (30) days of this notice, it may take final action on the proposed rates.

If you have any questions regarding the proposed rate adjustment, please contact me at (606) 631-9162.

Sincerely,

Tammy Olson
General Manager

MWD
Mountain Water District

P. O. BOX 3157
PIKEVILLE, KY 41502
PHONE: (606) 631-9162
FAX: (606) 631-3087
TDD: (606) 631-3711

November 7, 2025

Mingo County Public Service District
Post Office 98
Naugatuck, WV 25685

Re: Notice of Adjustment of Rates for Water Service

To Whom It May Concern:

Pursuant to 807 KAR 5:001, Section 17, Mountain Water District ("the District") gives notice to the Mingo County Public Service District that on or about November 7, 2025, the District will file an application with the Kentucky Public Service Commission ("PSC") for the purpose of adjusting its rates for water service. The District proposes to increase its rate for wholesale water service from $0.00452 per gallon to $0.00513 per gallon, an increase of $0.00061 per gallon or 13.50 percent, effective December 10, 2025. Based upon its average monthly usage of 169,200 gallons, the Mingo County Public Service District's average monthly bill will increase from $764.78 to $868.00, an increase of $103.21 or 13.5 percent.

The PSC has established Case No. 2025-00327 to review Mountain Water District's application. Any person may examine this application at Mountain Water District's office, Mountain Water District, 6332 Zebulon Highway, Pikeville, Kentucky or at the PSC's offices at 211 Sower Boulevard, Frankfort, Kentucky, Monday through Friday, 8:00 a.m. to 4:30 p.m., or through the PSC's Web site at https://psc.ky.gov/Case/ViewCaseFilings/2025-327.

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

The rate contained in this notice is the rate proposed by the District. However, the PSC may order rates to be charged that differ from the proposed rate. 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 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 PSC does not receive a written request for intervention within thirty (30) days of this notice, it may take final action on the proposed rates.

If you have any questions regarding the proposed rate adjustment, please contact me at (606) 631-9162.

Sincerely,

Tammy Olson
General Manager

MWD
Mountain Water District

P. O. BOX 3157
PIKEVILLE, KY 41502
PHONE: (606) 631-9162
FAX: (606) 631-3087
TDD: (606) 631-3711

November 7, 2025

Hon. Todd DePriest
City of Jenkins
Post Office Box 568
Jenkins, KY 41537

Re: Notice of Adjustment of Rates for Water Service

Dear Mayor DePriest:

Pursuant to 807 KAR 5:001, Section 17, Mountain Water District ("the District") gives notice to the City of Jenkins that on or about November 7, 2025, the District will file an application with the Kentucky Public Service Commission ("PSC") for the purpose of adjusting its rates for water service. The District proposes to increase its rate for wholesale water service from $0.00452 per gallon to $0.00513 per gallon, an increase of $0.00061 per gallon or 13.50 percent, effective December 10, 2025.[1]

The PSC has established Case No. 2025-00327 to review Mountain Water District's application. Any person may examine this application at Mountain Water District's office, Mountain Water District, 6332 Zebulon Highway, Pikeville, Kentucky or at the PSC's offices at 211 Sower Boulevard, Frankfort, Kentucky, Monday through Friday, 8:00 a.m. to 4:30 p.m., or through the PSC's Web site at https://psc.ky.gov/Case/ViewCaseFilings/2025-327.

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

The rate contained in this notice is the rate proposed by the District. However, the PSC may order rates to be charged that differ from the proposed rate. 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 Public Service Commission, P.O. Box 615, Frankfort, Kentucky 40602, establishing the grounds for the request

[1] 807 KAR 5:001, Section 17, requires the District to provide its customers with notice of the effect of the proposed rates on the customer's average monthly bill. As the City of Jenkins has not recently purchased water from the District, the proposed rates will have no effect on such bill.

including the person's status and interest. If the PSC does not receive a written request for intervention within thirty (30) days of this notice, it may take final action on the proposed rates.

If you have any questions regarding the proposed rate adjustment, please contact me at (606) 631-9162.

Sincerely,

Tammy Olson
General Manager

EXHIBIT 6

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF MOUNTAIN WATER DISTRICT FOR AN ADJUSTMENT OF ITS RATES FOR WATER SERVICE	**)** **)** **)** **)**	**CASE NO. 2025-00327**

NOTICE OF INTENT TO FILE AN APPLICATION FOR RATE ADJUSTMENT

Pursuant to 807 KAR 5:001, Section 16(2), Mountain Water District gives notice to the Public Service Commission that on or before December 1, 2025, it will file an application for a general adjustment of its rates for water service that will be supported by a historical test period.

Dated: October 3, 2025

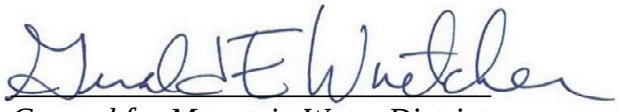
Respectfully submitted,

Gerald E. Wuetcher
Tina C. Frederick
Stoll Keenon Ogden PLLC
300 West Vine Street, Suite 2100
Lexington, Kentucky 40507-1801
Telephone: (859) 231-3000
Fax: (859) 259-3517
gerald.wuetcher@skofirm.com
tina.frederick@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 October 3, 2025 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 October 3, 2025 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

Gerald Wuetcher

From:	Gerald Wuetcher
Sent:	Friday, October 3, 2025 7:15 AM
To:	'rateintervention@ky.gov'; John.Horne@ky.gov; 'rateintervention@ag.ky.gov'
Cc:	Tammy Olson; Jack Lawless
Subject:	PSC Case No. 2025-00327: Mountain Water District - Notice of Intent to Apply for An Adjustment of Rates
Attachments:	20251003_NoticeOfIntent.pdf
Categories:	Egress Switch: Unprotected

Mr. Horne:

Pursuant to 807 KAR 5:001, Section 16(2), Mountain Water District gives notice to the Kentucky Attorney General's Office of Rate Intervention that it has this morning filed notice with the Kentucky Public Service Commission of its intent to apply for an adjustment of its rates for water service no later than December 1, 2025. A copy of the Notice of Intent is attached to this message.

Sincerely,

Gerald Wuetcher

EXHIBIT 7

PRO FORMA ADJUSTED OPERATING STATEMENT
Mountain Water District - Water Operations, Test Year Ended December 31,2024

	Test Year	Adjustments	Ref.	Pro forma
Operating Revenue:				
Water Sales:				
Retail	$ 10,046,504	$ 43,497	(A)	
		(10,411)	(B)	
		(233,893)	(C)	
		(94,982)	(D)	
			(E)	
		29,344	(F)	
		(78,787)	(G)	$ 9,701,273
Customer Billing Adjustments, General Ledger	(374,436)	94,982	(D)	(279,454)
Net Retail Water Sales	9,672,068	(250,249)		9,421,819
Wholesale	307,222	(20,413)	(H)	286,809
Customer Billing Adjustments, General Ledger	(100,805)	100,805	(I)	-
Total Water Sales	9,878,486	(169,857)		9,708,628
Other Revenue:				
Special Service Sprinkler System	1,463			1,463
Forfeited Discounts	220,135	(41,746)	(J)	178,389
Miscellaneous Service Revenue	118,420	(3,242)	(K)	115,178
Total Other Revenue	340,018	(44,988)		295,030
Total Operating Revenue	10,218,504	(214,846)		10,003,658
Operating Expenses:				
Operation and Maintenance:				
Salaries and Wages - Employees	2,585,307	(41,448)	(L)	
		172,983	(M)	2,716,842
Salaries and Wages - Officers	30,000	(3,580)	(N)	26,420
Employees Pensions and Benefits	1,195,786	123,594	(O)	
		(103,265)	(P)	1,216,115
Purchased Power:				
Sewer Operations	239,035	(239,035)	(Q)	0
Non-Pumping Power	12,248	(1,462)	(Q)	10,787
Water Treatment Plant	98,832	(13,431)	(R)	85,401
Water Distribution System	1,165,559	(158,399)	(R)	1,007,160
Purchased Water	1,080,267	(146,808)	(R)	933,459
Chemicals	204,263	(27,759)	(R)	176,504
Materials and Supplies	1,146,310	41,448	(L)	1,187,758
Contractual Services - Engineering	4,618	(4,618)	(S)	-
Contractual Services - Accounting	76,189	(9,091)	(T)	67,098
Contractual Services - Legal	25,288	(14,787)	(U)	10,501
Contractual Services - Water Testing	65,995			65,995
Contractual Services - Other	111,637	(7,001)	(V)	104,636
Transportation Expense	198,153	(31,717)	(W)	166,436
Insurance - General Liability	152,393	(18,184)	(X)	134,209
Insurance - Worker's Compensation	58,854	(10,012)	(Y)	48,842
Rate Case Expense		60,206	(Z)	
		18,807	(AA)	79,013
Advertising	3,268			3,268
Bad Debt Expense	35,418	(6,476)	(AB)	28,942
Miscellaneous Expenses	456,356	(18,282)	(U)	
		(3,810)	(AC)	
		(47,714)	(AD)	386,551

PRO FORMA ADJUSTED OPERATING STATEMENT (Cont'd)
Mountain Water District - Water Operations, Test Year Ended December 31,2024

Total Oper. and Maint. Expenses	8,945,776	(489,840)		8,455,936
Depreciation Expense	3,051,489	(458,882)	(AE)	
		284,337	(AF)	
		(1,636)	(AG)	2,875,308
Taxes Other Than Income	205,770	5,771	(AH)	211,541
Total Operating Expenses	12,203,035	(660,250)		11,542,785
Operating Income	(1,984,532)	445,404		(1,539,128)
Nonutility Income/Water Loss Surcharge Collections	334,649	(334,649)	(AI)	-
Plus: Interest Income	111,835	(25,048)	(AJ)	86,787
Income Available to Service Debt	$ (1,538,048)	$ 85,707		$ (1,452,341)

(A) Returned Checks. For accounting purposes, the District decreased test-year billed water sales by $43,497 to account for customer checks returned for nonsufficient funds. This accounting treatment results in an understatement of billed revenue and is, therefore, not appropriate for ratemaking purposes. Test-year Water Sales Revenue was increased by $43,497 to reverse the effects of the District's accounting for returned checks.

(B) School Taxes. The District reported as part of test-year Water Sales Revenue $10,411 billed to customers for school taxes to be remitted to the proper taxing authorities upon collection. Generally accepted accounting and rate-making principles do not recognize school tax collection responsibilities as part of the District's operating activities that may be reported in the calculation of net income that flows through to Retained Earnings. Instead, these transactions should be reported directly to the Balance Sheet using accounts Taxes Receivable and Taxes Payable. The test-year school taxes were removed from test-year Water Sales Revenues.

(C) Accounts Receivable. For accounting purposes, the District made the year-end adjusting journal entry shown below to increase the Customer Accounts Receivable year-end balance by $233,893. The Water Sales Revenue account was credited to balance the entry.

12/31/24	AU1		Adjust A/R		
		1411.00	RECEIVABLE - WATER SALES	233,892.79	
		4611.00	METERED SALES - RESIDENTIAL		233,892.79

The District accounts for Water Sales Revenue on a billed basis by recording revenue at the time water sales are billed to customers. This accounting method properly reports revenue on a billed basis for rate-making purposes. However, the District's accounting entry to Water Sales Revenue to balance Accounts Receivable overstates billed revenue by $233,893. For rate-making purposes, the adjusting entry was removed from test-year Water Sales Revenue.

(D) Billing Error Adjustment. In January and February of the test-year, the District migrated from the customer billing software system provided by United Systems & Software, Inc., to a new program provided by Ampstun Corporation. During the migration process, the new software billed customers for $94,982 for which no water was sold. Although the billing error was removed from customer accounts, it remains in Water Sales Revenue. For accounting purposes, the District reported an adjustment to billed revenues to remove the effects of the error from the calculation of its test-year Net Operating Income. The reported revenue and the adjustment to correct the error were removed from test-year operations.

(E) Test-Year Billing Analysis. As part of this rate study, a billing analysis was prepared to verify the amount of Water Sales Revenue the District reported for the test year. Results of

the billing analysis are summarized below. The $2,719 difference between the results of the billing analysis and billed revenue reported for the test year is not material to the results of this study. No pro forma adjustment was made to reconcile test-year revenue to the results of the billing analysis.

Test-Year Billing Analysis

		January = All Cycles February = Cycles 1, 2, 3, 6, 7, 8 and 9			February = Cycles 4, 5 and 10 March - December = All Cycles					
		Rate	$ 0.01114	Per Gallon	Rate	$ 0.01148	Per Gallon			
	Meter							Test-Year Totals		
Retail Sales	Charges	Bills	Gallons	Revenue	Bills	Gallons	Revenue	Bills	Gallons	Revenue
Rate Code										
3/4 Meter Multi 6	$ 53.94	2	4,810	$ 161	10	54,140	$ 1,161	12	58,950	$ 1,322
3/4 Meter Multi 8	71.92	2	106,040	1,325	22	1,074,860	13,922	24	1,180,900	15,247
3/4 Meter	8.99	25,953	86,776,950	1,200,013	169,018	527,293,213	7,572,798	194,971	614,070,163	8,772,811
3/4 Multi 2	17.98	250	1,488,450	21,076	1,553	9,433,690	136,222	1,803	10,922,140	157,298
3/4 Multi 3	26.97	27	212,950	3,100	177	1,267,010	19,319	204	1,479,960	22,419
3/4 Multi 4	35.96	8	234,270	2,897	64	2,110,620	26,531	72	2,344,890	29,429
3/4 Water Buchanan	8.99	6	17,790	252	66	143,980	2,246	72	161,770	2,498
"No Meter - Flat Rate"	8.99	8	-	72	397	-	3,569	405	-	3,641
1"	12.59	108	1,058,090	13,147	775	7,485,270	95,688	883	8,543,360	108,835
1" Multi 2	17.98	4	27,750	381	20	169,220	2,302	24	196,970	2,683
1" Multi 4	35.96	4	11,910	277	20	40,840	1,188	24	52,750	1,465
1" Multi 5	44.95	2	58,190	738	10	209,370	2,853	12	267,560	3,591
Multi 52	467.48	2	250,100	3,721	10	703,900	12,756	12	954,000	16,477
2 2 Stationary	26.07	51	1,920,110	22,720	342	10,345,540	127,683	393	12,265,650	150,402
2 Multi 16	143.84	2	38,900	721	10	186,400	3,578	12	225,300	4,299
2 RG3 Meter	26.07	37	2,352,540	27,172	217	7,075,370	86,882	254	9,427,910	114,054
2 RG3 Multi of 68	611.32	2	316,960	4,754	10	1,730,240	25,976	12	2,047,200	30,730
3 2 Stationary	98.89	6	430,400	5,388	42	2,558,540	33,525	48	2,988,940	38,913
3 RG3 Meter	98.89	8	394,660	5,188	52	2,901,380	38,450	60	3,296,040	43,638
4 2 Stationary	125.86	1	5,100	183	11	85,800	2,369	12	90,900	2,552
4 3 Stationary	125.86	7	1,085,800	12,977	53	11,102,390	134,126	60	12,188,190	147,103
4 RG3 Meter	125.86	4	101,480	1,634	20	657,140	10,061	24	758,620	11,695
6 3 Stationary	188.79	9	135,900	3,213	33	2,918,900	39,739	42	3,054,800	42,952
6 Multi 84-3 Stat	755.16	1	58,000	1,401	11	703,000	16,377	12	761,000	17,778
6 RG3 Meter	188.79	1	-	189	9	-	1,699	10	-	1,888
Hospital 6	188.79	1	-	189	11	175,000	4,086	12	175,000	4,274
Total Retail Billing Analysis Rev.			97,087,150	$ 1,332,888		590,425,813	$ 8,415,108	199,469	687,512,963	$ 9,747,996
Less: Test -Year Customer Billing Adjustments										(279,454)
Billing Analysis Revenue after Customer Billing Ajustments										9,468,542
Less: Test Year General Ledger Billed Revenue After Customer Billing Adjustments										(9,471,262)
Difference $										$ (2,719)
Difference %										-0.0279%

(F) Annualize Test-Year Revenue for Rates Placed into Effect during the Test-Year. As demonstrated in the Billing Analysis above, effective February 23, 2024, the KPSC in Case No. 2022-00366 authorized the District to increase its retail volumetric rate from $0.01114 per gallon to $.01148 per gallon. If the new rate had been in effect the entire test year, the District's annual Water Sales Revenue from retail water service would have been $9,781,006 determined by applying the new rate to all gallons sold during the test year. This calculation is detailed in the analysis shown below. Test-year revenue was increased by $29,344 to reflect in pro forma operations a full year of revenue at the new rate.

Billing Analysis - Pro Forma Present Rate Revenue

Retail Sales Rate Code	Meter Charges	Rate Bills	$ 0.01148 Gallons	Per Gallon Revenue
3/4 Meter Multi 6	$ 53.94	12	58,950	1,324
3/4 Meter Multi 8	71.92	24	1,180,900	15,283
3/4 Meter	8.99	194,971	614,070,163	8,802,315
3/4 Multi 2	17.98	1,803	10,922,140	157,804
3/4 Multi 3	26.97	204	1,479,960	22,492
3/4 Multi 4	35.96	72	2,344,890	29,508
3/4 Water Buchanan	8.99	72	161,770	2,504
"No Meter - Flat Rate"	8.99	405	-	3,641
1"	12.59	883	8,543,360	109,195
1" Multi 2	17.98	24	196,970	2,693
1" Multi 4	35.96	24	52,750	1,469
1" Multi 5	44.95	12	267,560	3,611
Multi 52	467.48	12	954,000	16,562
2 2 Stationary	26.07	393	12,265,650	151,055
2 Multi 16	143.84	12	225,300	4,313
2 RG3 Meter	26.07	254	9,427,910	114,854
2 RG3 Multi of 68	611.32	12	2,047,200	30,838
3 2 Stationary	98.89	48	2,988,940	39,060
3 RG3 Meter	98.89	60	3,296,040	43,772
4 2 Stationary	125.86	12	90,900	2,554
4 3 Stationary	125.86	60	12,188,190	147,472
4 RG3 Meter	125.86	24	758,620	11,730
6 3 Stationary	188.79	42	3,054,800	42,998
6 Multi 84-3 Stat	755.16	12	761,000	17,798
6 RG3 Meter	188.79	10	-	1,888
Hospital 6	188.79	12	175,000	4,274
Total Retail Billing Analysis Revenue		199,469	687,512,963	9,781,006
Less: Test Year Customer Billing Adjustments, Grossed up for the Test-Year Rate Increase (See Below)				(280,400)
Pro forma Present Rate Retail Revenue				9,500,606
Less: Test-Year Billed Revenue				(9,471,262)
Adjustment				$ 29,344

Test-year customer billing adjustments were grossed up for the test-year rate increase as follows:

Billing Analysis Revenue at New Rates	$ 9,781,006
Less: Test-Year Billing Analysis Revenue	(9,747,996)
Revenue Increase from New Rates Increase	33,010
Percent Increase	0.339%
Times: Test-Year Billing Adjustments	279,454
Increase to Billing Adjustments Resulting from New Rates	946
Annualized Billing Adjustments at Pro Forma Present Rates	$ 280,400

(G) Remove Excess Bill Days from Test-Year Revenue. The District has 10 Billing Cycles. Meters in each cycle are read monthly with the intention that no more than 32 days or less than 28 days occur between meter read dates so that all customers are billed as close to 365 days per year as practical. However, due to the test-year being a leap year with 366 days and due to the way non-meter reading holidays and weekends fell during the test-year, the average number of billed days (weighted on the number of gallons of water sold in each billing cycle) for all customer's during the test year was 369.03 days. Calculation of the weighted average days is shown below.

Cycle	Last Read Date of Cycle Year 2023	Last Read Date of Cycle Year 2024	Days in 2024	Additional Days Between Meter Read Dates	Total Days In Test Year Billed Revenue	Retail Gallons Billed In Cycle	Percent of Total Gallons	Average Days Weighted on Gallons Sold
1	12/7/2023	12/10/2024	366	3	369	167,039,840	24%	89.65
2	12/13/2023	12/16/2024	366	3	369	75,609,230	11%	40.58
3	12/18/2023	12/19/2024	366	1	367	87,617,690	13%	46.77
4	12/20/2023	12/23/2024	366	3	369	98,746,910	14%	53.00
5	12/29/2023	1/3/2025	366	5	371	70,141,560	10%	37.85
6	12/7/2023	12/10/2024	366	3	369	17,129,560	2%	9.19
7	12/13/2023	12/16/2024	366	3	369	26,835,680	4%	14.40
8	12/13/2023	12/16/2024	366	3	369	37,238,620	5%	19.99
9	12/18/2023	12/19/2024	366	1	367	16,723,340	2%	8.93
10	12/27/2023	12/31/2024	366	4	370	90,430,533	13%	48.67
						687,512,963	100%	369.03

As a result, the District's test year includes 3.78 (369.03 – 365.25) extra days of water sales, which is 1.035 percent (3.78/365.25) more than an average year with 365.25 days. This results in more revenue reported during the test-year than will be realized in a normal year. Therefore, the extra days of water sales should be removed from the test year to normalize pro forma revenue at present rates. To calculate the adjustment, test-year gallons sold to retail customers were reduced by 1.035 percent. Pro forma sales were then calculated on the reduced sales volume as shown below. Accordingly, pro forma present rate revenues from retail sales were adjusted to $9,421,819.

Billing Analysis - Pro Forma Present Rate Revenue for Average Number of Days in a Year

		Rate $ 0.01148 Per Gallon			
Retail Sales Rate Code	Meter Charges	Bills	Test Year Gallons	Gallons Reduced by 1.035%	Revenue
3/4 Meter Multi 6	$ 53.94	12	58,950	58,340	1,317
3/4 Meter Multi 8	71.92	24	1,180,900	1,168,678	15,142
3/4 Meter	8.99	194,971	614,070,163	607,714,537	8,729,352
3/4 Multi 2	17.98	1,803	10,922,140	10,809,096	156,506
3/4 Multi 3	26.97	204	1,479,960	1,464,642	22,316
3/4 Multi 4	35.96	72	2,344,890	2,320,620	29,230
3/4 Water Buchanan	8.99	72	161,770	160,096	2,485
"No Meter - Flat Rate"	8.99	405	-	-	3,641
1"	12.59	883	8,543,360	8,454,936	108,180
1" Multi 2	17.98	24	196,970	194,931	2,669
1" Multi 4	35.96	24	52,750	52,204	1,462
1" Multi 5	44.95	12	267,560	264,791	3,579
Multi 52	467.48	12	954,000	944,126	16,448
2 2 Stationary	26.07	393	12,265,650	12,138,701	149,598
2 Multi 16	143.84	12	225,300	222,968	4,286
2 RG3 Meter	26.07	254	9,427,910	9,330,331	113,734
2 RG3 Multi of 68	611.32	12	2,047,200	2,026,011	30,594
3 2 Stationary	98.89	48	2,988,940	2,958,004	38,705
3 RG3 Meter	98.89	60	3,296,040	3,261,926	43,380
4 2 Stationary	125.86	12	90,900	89,959	2,543
4 3 Stationary	125.86	60	12,188,190	12,062,042	146,024
4 RG3 Meter	125.86	24	758,620	750,768	11,639
6 3 Stationary	188.79	42	3,054,800	3,023,183	42,635
6 Multi 84-3 Stat	755.16	12	761,000	753,124	17,708
6 RG3 Meter	188.79	10	-	-	1,888
Hospital 6	188.79	12	175,000	173,189	4,254
Total Test Year		199,469	687,512,963		
Pro forma Present Rate Retail Revenue for 365.25 Days				680,397,204	9,699,317
Less: Pro forma Present Rate Revenue Customer Billing Adjustments Reduced to a 365.25 Day Year (See Below)					(277,498)
Pro forma Retail Revenue at Present Rates for Average Year					9,421,819
Less: Pro forma Present Rate Revenue Calculated in Ref. Item (F)					(9,500,606)
Adjustment					$ (78,787)

Customer billing adjustments at pro forma present rates were reduced as follows to account for the reduction of days billed in the test year.

Pro forma Present Rate Customer Billing Adjustments	$ 280,400
Percent Decrease for 365.25 Days	-1.035%
Decrease to Pro forma Present Rate Customer Billing Adjustments	(2,902)
Plus: Pro forma Present Rate Customer Billing Adjustments	280,400
Normalized Customer Billing Adjustments for 365.25 Day Year	$ 277,498

(H) Wholesale Water Sales. During the test year, the District reported wholesale water sales revenue in the amount of $307,222 for water sold to the City of Elkhorn and to Mingo County Public Service District. In Case No. 2022-00366, the KPSC reduced the District's wholesale rate from $.00874 per gallon to $0.00452 per gallon effective February 23, 2024. Test-year revenue was decreased by $20,413 to account for the effects of the rate change. Calculation of the adjustment is shown below.

	Gallons
City of Elkhorn	61,423,000
Mingo County Public Service District	2,030,400
Total Wholesale Gallons Sold	63,453,400
Times: Current Rate	$ 0.00452
Pro forma Present Rate Wholesale Revenue	286,809
Less: Test Year	(307,222)
Adjustment	$ (20,413)

(I) Wholesale Sales Revenue – Customer Billing Adjustments. During the test-year, the District made two adjustments for accounting purposes that collectively reduced test-year

wholesale water sales revenue by $100,805. The first adjustment in the amount of $59,045 was to record the refund of revenue billed at the $.00874 rate per gallon that was in effect by KPSC Order from November 29, 2023, to February 23, 2024. The second adjustment in the amount $41,760 was to remove an installment payment plan that had been added to a wholesale customer account by mistake. Both accounting adjustments are nonrecurring in nature and have been removed from test-year revenues to determine the District's pro forma operations.

(J) Forfeited Discounts. In accordance with its water and sewer tariffs filed with the KPSC, the District assessed a 10 percent late payment penalty to all customers not remitting timely payment. All late payment penalty revenue collected during the test year was reported as water revenue for accounting purposes. For rate-making purposes, the amount attributed to past due sewer accounts was reclassified from water to sewer operations.

The actual amount of penalties collected on overdue sewer accounts could not be effectively extracted from the District's billing software system. Therefore, the reclassified amount was determined based on an allocation factor derived from water and sewer revenue billed to retail water and sewer customers. This basis of allocation is reasonable. The amount of late payment penalty collections has a direct correlation to the amount of retail water sales revenue reported by both water and sewer operations.

The adjustment to allocate a portion of Forfeited Discounts from Water Operations to Sewer Operations is shown below.

		Operations		
		Water	Sewer	Total
Gross Billing		$ 10,046,504	$ 2,355,243	
Rate-Making Adjustments:	(A)	43,497		
	(B)	(10,411)		
	(C)	(233,893)	(138,809)	
	(D)	(94,982)		
Pro forma G/L Revenue Adjustments		(279,454)		
Net Test-Year Billed Retail Sales		9,471,262	2,216,434	11,687,696
Percent of Total = Allocation Factor		81.04%	18.96%	100.00%
Allocated Forfeited Discounts		178,389	41,746	220,135
Less: Test Year		(220,135)	-	(220,135)
Adjustment		$ (41,746)	$ 41,746	$ -

(K) Miscellaneous Service Revenue. The District's Water Operations recognized test-year revenue in the amount of $56,931 from the assessment of the following nonrecurring charges that are included in its Water Tariff.

Connection/Turn-on Charge	$ 14.50
Connection/Turn-on Charge (After Hours)	53.00
Disconnection Charge	14.50
Meter Re-read Charge	14.50
Meter Test Charge	12.50
Reconnection Charge	14.50
Returned Check Charge	1.50
Turn On Charge	14.50

Likewise, the District's Sewer Operations recognized test-year revenue in the amount of $613 from the assessment of the nonrecurring charges included in its Sewer Tariff as listed below.

Service Connection Charge	$ 14.50
Disconnection Charge	14.50
Reconnection Charge	14.50
Returned Check Charge	1.50

At the end of the test year, the District served approximately 17,040 customers pursuant to its water and sewer tariffs. This included 14,780 customers receiving only water service, 360 customers receiving only sewer service, and 1,900 customers with both services. The 1,900 combination customers are not subject to both water and sewer nonrecurring charge tariffs. For example, only one $14.50 connection charge would be assessed upon a customer's simultaneous connection to both systems.

All test-year revenue generated from nonrecurring charges assessed to combination customers was reported as water revenue. For rate-making purposes, half of this revenue is attributed to Sewer Operations and was allocated accordingly in pro forma operations. The actual amount of revenue could not be extracted from the District's billing software system so the amount was estimated to be $6,485 with half, or $3,242, being allocated to Sewer Operations. The calculations are shown below.

Nonrecurring Charge Revenue, Water Operations	$	56,931
Divided by: Number of Water Customers		16,680
Average Revenue Per Water Customer		3.41
Times: Number of Joint Use Customers		1,900
Revenue Attributed to Customers with both Services		6,485
Divide by: 2		2
Revenue Shared with Sewer Operations	$	(3,242)

(L) Reclassify Capitalized Cost of Meter Installations. During the test year, the District constructed 99 new water meter connections for which $115,904 in capital costs were identified by the District as shown below.

Labor	$ 41,448
Materials	60,000
Equipment	14,456
Total	$ 115,904

For accounting purposes, installation costs were initially reported to an expense account when incurred. For example, labor costs were recorded to wages expense. After the initial recording of expenses, an adjusting journal entry was made for accounting purposes to reclassify these costs to an asset account by removing all costs, including labor, from the Materials and Supplies expense account. For rate-making purposes, the portion of the adjusting entry for labor costs, $41,448, was reclassified to Salaries and Wages-Employees expense.

(M) Salaries and Wages – Employees. The District reported for accounting purposes $3,012,627 for total test-year system-wide employee wages separated between water and sewer operations as follows:

	System Wide	Water	Sewer
Total Test Year Wages	$ 3,012,627	$ 2,585,307	$ 427,320
Less: Amount Capitalized	(50,153)	(41,448)	(8,705)
Test-Year Wages Expense	$ 2,962,474	$ 2,543,859	$ 418,615

Test-year wages charged to Water Operations included wages for employees working in these departments: Water Treatment; Water Transmission and Distribution; Water Quality

and Environmental Compliance; Telemetry; Repair and Preventive Maintenance; Water Loss Compliance; Water Meter Service; Customer Service and Administrative Service. The departments reported by Sewer Operations were Wastewater Treatment Plant and Wastewater Collections. No wages of shared service departments (Repair and Preventive Maintenance, Customer Service, and Administrative Service) were reported by Sewer Operations.

System-wide pro forma wages were determined to be $3,332,077 by:

1) removing from test-year operations wages of eight employees who are no longer employed by the District;
2) adding six employees who were employed after the end of the test year;
3) normalizing regular test-year labor hours to 2,080 hours for all full-time employees; and
4) applying current employee wage rates to normalized regular labor hours and to test-year on call and overtime hours.

Adjustments were made to test-year wages to account for pro forma wages in the water and sewer rate studies. To make the adjustments, pro forma wages were capitalized using the test-year water and sewer wage capitalization rates and shared service employee wages were allocated between water and sewer operations. The adjustments are shown below.

	System Wide	Water	Sewer
Pro Forma Salaries and Wages - Employees	$ 3,332,077	$ 2,765,248	$ 566,829
Less: Pro Forma Capitalized	(58,068)	(48,406)	(9,662)
Pro Forma Salaries and Wages - Employees expense	3,274,009	2,716,842	557,167
Less: Test Year after Reclassifying Capitalized Wages	(2,962,474)	(2,543,859)	(418,615)
Adjustment	$ 311,535	$ 172,983	$ 138,552

Allocation of Shared Service Wages. Repair and Preventive Maintenance and Administrative Service pro forma wages were allocated using the total combined number of regulated customers served by each operation. Calculation of the allocation factors and the allocation of wages for these two departments are shown below.

	Allocation Factor	
	Customers	Percent
Water	16,680	88.07%
Sewer	2,260	11.93%
Total	18,940	100%

		Water	Sewer
	Pro Forma	88.07%	11.93%
Repair and Preventive Maintenance	$ 163,368	$ 143,874	$ 19,494
Adminstrative Services	568,873	500,992	67,880

Customer Service pro forma wages were allocated between water and sewer operations based on the average cost of wages per customer account, $12.06. The average cost of a customer account receiving both water and sewer service was split evenly between water and sewer operations. The allocation is provided below.

Calculate Average Cost of Customer Account					Allocation of Pro Forma Customer Service Wages		
Pro forma Customer Service Wages	$ 205,442				Water	Sewer	Total
Divide by: Total Accounts	17,040						
Average Cost	$ 12.06						
Accounts:							
Water Only	14,780	x	$ 12.06	=	$ 178,194		$ 178,194
Combined Water and Sewer	1,900	x	6.03	=	11,454	$ 11,454	22,907
Sewer Only	360	x	12.06	=		4,340	4,340
Total Customer Service Wages	17,040				$ 189,648	$ 15,794	$ 205,442
Percent of Total					92.31%	7.69%	100.00%

Water Operating Functions. After wages of shared services were split between water and sewer operations, many of the Water Operation wages were directly assigned to one of these water operating functions: Water Treatment, Transmission and Distribution, Meters, Customer Accounts, or Administrative. Wages not directly assigned to a function include the Water Operations Manager and the Water Quality and Environmental Compliance Department and the Preventive Maintenance Department. Wages not directly assigned were allocated to each function based on the percentage of wages directly assigned to a function. The table below summarizes the functionalized pro forma Salaries and Wages – Employees expense for Water Operations. A worksheet detailing the allocation and functionalization of system wide pro forma wages follows the table below.

Treatment	Trans. and Dist	Meters	Customer Accounts	Adm.	Total
$ 359,333	$ 1,423,993	$ 242,876	$ 189,648	$ 500,992	$ 2,716,842

Detail of Allocation and Functionalization of Pro Forma Wages

	Pro Forma	Capitalized Labor	Pro forma Expense	Allocate			Distribution to Functional Unit					
								Trans.		Customer		
WATER OPERATIONS:				Manager	Quality Compli.	Repair/Prevent	Treatment	and Dist	Meters	Accounts	Adm.	Sewer
Water Operations Manager	73,174		73,174									
Water Quality/Environ. Comp.	83,046		83,046	3,444								
Water Treatment Plant	284,458		284,458	11,797	23,683	39,396	359,333					
Water Distrbution:												
Repair, Maint. Construction	754,397	(48,406)	705,992	31,286	62,807	104,479		904,563				
Water Loss Compliance	323,518		323,518	13,417				336,934				
Telemetry	85,839		85,839	3,560				89,399				
GIS	93,096		93,096					93,096				
Water Meter Service Dept.	233,205		233,205	9,671					242,876			
Shared Service Allocated to Water												
Repair and Preventive Maint.				143,874								
Customer Service Dept.				189,648						189,648		
Adminstrative				500,992							500,992	
SEWER OPERATIONS:												
Sewer Operations Manager	72,567		72,567									72,567
Waste Water Treatment Plant	222,913		222,913									222,913
Waste Water Collection	168,181	(9,662)	158,518									158,518
Shared Service Allocated to Sewer												
Repair and Preventive Maint.				19,494								19,494
Customer Service Dept.				15,794								15,794
Adminstrative				67,880								67,880
Meter Reading Allocated to Sewer												
SHARED SERVICES												
Repair and Preventive Maint.	163,368		163,368									
Customer Service Dept.	205,442		205,442									
Adminstrative	568,873		568,873									
Pro forma	3,332,077	(58,068)	3,274,009	1,010,856	86,490	143,874	359,333	1,423,993	242,876	189,648	500,992	
										Total Water	2,716,842	
										Total Sewer		557,167
Control Total	3,332,077									Grand Total		3,274,009

(N) Salaries and Wages Officers. The District has a five-member Board of Directors who receive compensation pursuant to KRS 74.020. All test-year Commissioner compensation was reported by Water Operations for accounting purposes. For rate-making purposes, an allocation was made to Sewer Operations based on the number of customers served by each operation as follows:

		Pro Forma	
	Total	Water	Sewer
Number of Customers	18,940	16,680	2,260
Allocation Factor	100.00%	88.07%	11.93%
Pro forma	$ 30,000	$ 26,420	$ 3,580
Less: Test Year		(30,000)	
Adjustment		(3,580)	3,580

(O) Employee Benefits – Health and Dental Insurance. The District offers single health and dental insurance coverage to all qualified full-time employees at no cost to the employee. An employee who opts to take coverage through a premium single plan or a multi-person plan is charged a portion of the cost of expanded coverage. During the test-year, system-wide employee insurance expense was reported at $720,993. The District separated this amount between water and sewer operations for accounting purposes following the separation of employee wages. Water Operations reported $577,349 while Sewer Operations reported $143,644.

System-wide pro forma employee insurance was calculated to be $849,260 by annualizing the District's current monthly health and dental insurance premium. The annual amount is separated by department below.

	Health	Dental	Total
WATER OPERATIONS:			
Water Treatment Plant	$ 68,344	$ 1,311	$ 69,655
Water Distribution:			
Repair, Maint., Construction	201,844	3,405	205,249
Water Loss Compliance	92,561	1,889	94,450
Water Treat. and Dist. Support:			
Operations Manager	9,946	232	10,178
Water Quality/Environ. Comp.	19,907	284	20,190
Telemetry	19,892	463	20,356
Water Meter Service Dept.	58,398	1,312	59,709
SEWER OPERATIONS:			
Operations Manager	10,018	308	10,326
Waste Water Treatment Plant	68,344	1,287	69,630
Waste Water Collection	39,928	926	40,855
SHARED SERVICES:			
Repair and Preventive Maint.	58,254	1,055	59,309
Customer Service Dept.	49,488	1,518	51,006
Adminstrative	135,763	2,584	138,347
Pro forma	$ 832,687	$ 16,573	$ 849,260

Shared Service insurance was allocated to water and sewer operations following the allocation of pro forma Shared Service wages. The resulting pro forma insurance expense requires increases to water and sewer test-year expenses as follows:

	Pro Forma Health and Dental Insurance	Less: Test Year	Adjustment
WATER OPERATIONS:			
Water Treatment Plant	69,655		
Water Distribution:			
Repair, Maint., Construction	205,249		
Water Loss Compliance	94,450		
Water Treat. and Dist. Support:			
Operations Manager	10,178		
Water Quality/Environ. Comp	20,190		
Telemetry	20,356		
Water Meter Service Dept.	59,709		
Shared Services to Water:			
Repair and Preventive Maint.	52,232		
Customer Service Dept.	47,084		
Adminstrative	121,839		
Total Water Operations	700,943	$ (577,349)	$ 123,594
SEWER OPERATIONS:			
Operations Manager	10,326		
Waste Water Treatment Plant	69,630		
Waste Water Collection	40,855		
Shared Services to Sewer:			
Repair and Preventive Maint.	7,077		
Customer Service Dept.	3,921		
Adminstrative	16,508		
Total Sewer Operations	148,318	(143,644)	4,674
Total Pro forma	$ 849,260	$ (720,993)	$ 128,267

Pro forma Water Operation employee insurance expense was distributed to water functions following the distribution of employee wages as shown below.

	Treatment	Transmission and Distribution	Meters	Customer Accounts	Admin.	Total
Water Wages Expense	$ 359,333	$ 1,423,993	$ 242,876	$ 189,648	$ 500,992	$2,716,842
Percent of Total	13.23%	52.41%	8.94%	6.98%	18.44%	100.00%
Insurance by Function	$ 92,708	$ 367,389	$ 62,662	$ 48,929	$ 129,256	$ 700,943

KPSC Limitation of Rate Recovery of Employee Insurance Benefits. In the District's last rate case filing, the KPSC applied its general rate-making policy to limit the District's rate recovery of employee health insurance and dental insurance.[3] The KPSC rate limitation policy was not applied in this study. Application of the KPSC policy in this study would reduce pro forma system-wide employee insurance costs by $260,472 ($242,336, Health, and $18,135, Dental). The actual split between water and sewer operations was not calculated as part of this study but was estimated at $214,982 for Water Operations and $45,490 for Sewer Operations.

(P) Employee Benefits – Retirement. The District participates in Kentucky's County Employee Retirement System ("CERS") making monthly cash contributions determined by applying the CERS contribution rate to eligible wages. Governmental Accounting Standard Board ("GASB") Statements No. 68 and No. 75 ("GASB 68 and 75") require that the District report its proportionate share of CERS pension and other post-employment benefit ("OPEB") costs using accrual accounting.

[3] The KPSC reduced the cost of health and dental insurance expenses for rate-making purposes. The KPSC limited rate-recovery of family and single health plans to 67 percent and 79 percent, respectively, of the plans' cost. The KPSC limited rate recovery to 40 percent of all dental insurance plans. See KPSC Orders dated October 31, 2023, Case No. 2022-00366, Pages 10-11, Water Operations, and Case No. 2022-00367, Pages 7 - 8, Sewer Operations.

To account for Pension and OPEB costs, the District records payments to CERS as an Employee Pensions and Benefits expense when contributions are paid. The District reported test-year payments totaling $618,154. This cash-basis expense was reported by the District's Water Operations in the 2024 Annual Report filed with the KPSC. No part of the CERS contributions was reported by Sewer Operations. The reported amount will be converted to an accrual basis of accounting in accordance with GASB 68 and 75 as part of the District's annual audit process that is anticipated to be completed in the third quarter of 2025. The Annual Report on file with the KPSC will be amended to match the audit.

Pursuant to an Order in Case No. 2016-00163,[4] the KPSC requires that CERS participants use cash basis accounting of pension and OPEB costs for rate-making purposes. As previously stated, the District used cash basis accounting to report all $618,154 of test-year pension and OPEB expense as a water expense.

The test-year expense will be affected in pro forma operations by changes to the District's employee test-year wages and by a change to the CERS contribution rate. On July 1, 2025, the CERS contribution rate decreased from 19.71 percent to 18.62 percent. Accounting for these changes in pro forma operations requires a $2,279 increase to the District's system-wide total test-year cash basis expense. The pro forma expense and adjustment to test-year operations was split between water and sewer operations based on pro forma wages attributed to each operation. Calculation of the adjustment is shown below.

[4] In the Matter of Alternative Rate Adjustment of Filing of Marion County Water District (Ky.PSC Nov. 10, 2016).

	Water by Function					
	Treatment	Transmission and Distribution	Meters	Customer Accounts	Admin.	Sewer
Gross Wages	$ 359,333	$ 1,472,399	$ 242,876	$ 189,648	$ 500,992	$ 566,829
Times: CERS Rate	18.62%	18.62%	18.62%	18.62%	18.62%	18.62%
Pro Forma Retirement	$ 66,908	$ 274,161	$ 45,224	$ 35,312	$ 93,285	$ 105,544
Total Pro Forma					$ 514,889	$ 105,544
Less: Test Year					(618,154)	
Adjustment					$ (103,265)	$ 105,544
Net Adjustment						$ 2,279

(Q) Purchased Power. The District's Water Operations reported $1,515,674 for total test-year Purchased Power costs. This amount included power purchased to treat raw water, transmit and distribute finished water, collect and treat wastewater, and operate the District's administrative, garage and maintenance buildings. The amount attributed to each use is shown below.

Water Treatment Plant	$ 98,832
Water Distribution System	1,165,559
Sewer Operations	239,035
Power to Buildings	12,248
Total Purchased Power	$ 1,515,674

Pumping for Sewer Operations was removed from Water Operations and added to Sewer Operations. Also, a portion of the $12,248 cost for energy to power the District's administrative, garage and maintenance buildings was allocated to Sewer Operations based on the number of regulated customers served by each operation as determined below.

	Number of Customers	Percent	Non-Pumping Power
Water	16,680	88.07%	$ 10,787
Sewer	2,260	11.93%	1,462
Total	18,940	100.00%	$ 12,248

(R) Excess Water Loss. During the test year, Water Operations reported water loss at 28.59 percent in its 2024 Annual Report filed with the KPSC, or 13.59 percent more than the 15 percent allowed by 807 KAR 807 KAR 5:066(6)(3). The cost to pump, purchase and treat excess water loss was removed from test-year expenses as follows:

	Test Year	Remove	Adjustment
Purchased Power for Treatment	$ 98,832	-13.59%	$ (13,431)
Purchase Power for Trans./Dist.	1,165,559	-13.59%	$ (158,399)
Purchased Water for Resale	1,080,267	-13.59%	(146,808)
Chemicals	204,263	-13.59%	(27,759)
Total			$ (346,398)

(S) Contractual Services – Engineering. Engineering fees totaling $4,618 that were incurred as part of a construction project were inadvertently reported as a test-year operating expense instead of Construction Work in Progress. The amount was removed from test-year expenses.

(T) Contractual Services – Accounting. During the test year, the District incurred $76,189 for routine outside accounting, bookkeeping and audit fees related to water and sewer operations. The entire amount was expensed to Water Operations for accounting purposes.

The test-year amount was shared with Sewer Operations for rate-making purposes based on the District's number of water and sewer customers as shown below.

	Water	Sewer	Total
Number of Customers	16,680	2,260	18,940
Percent of Total	88.07%	11.93%	100.00%
Allocation	$ 67,098	$ 9,091	$ 76,189

(U) Rate Case Expense Case No. 2022-00366 and Case No. 2022-00367. Contracted services were incurred during the test year totaling $33,069 that were related to KPSC Case No. 2022-00366 and Case No. 2022-00367. These costs were inadvertently recorded to the Water Operation's test-year Contracted Services – Legal expense and Miscellaneous Expense in the amounts of $14,787 and $18,282, respectively. These expenses were removed from test-year expenses and reclassified to the Balance Sheet account, Rate Case Expense in Progress, to be amortized with other rate case expenses as shown in Adjustment Ref. Item (Z).

(V) Contractual Services - Other. Water Operations reported test-year Contractual Services - Other for temporary employee services and cleaning services as follows:

Temporary Employees:	
Cashier	$ 14,708
Garage Mechanic	26,692
Meter Technician	17,301
Maintenance Technician	10,504
Water Utility Technician	30,432
Cleaning Services	12,000
Total	$ 111,637

Temporary employee wages that benefited sewer operations were allocated from water to sewer operations following the allocation of permanent employee wages working in departments with temporary employees. The table below details the allocation to Sewer Operations.

	Total	Allocate to Sewer %	Allocate to Sewer $
Temporary Employees/Department:			
Cashier/Customer Service	$ 14,708	7.69%	$ 1,131
Garage Mechanic/Admin.	26,692	11.93%	3,185
Maint. Tech./Repair and Prev. Maint.	10,504	11.93%	1,253
Meter Technician/Water Meter Serv.	17,301	0%	-
Water Utility Technician/Water Dist.	30,432	0%	-
Cleaning Services/Admin.	12,000	11.93%	1,432
Total	$ 111,637		$ 7,001

Contractual Services – Other remaining with Water Operations, $104,636, was assigned to functional units following wages of permanent employees. Contractual Services – Other by function is shown below.

	Treatment	Transmission and Distribution	Meters and Services	Customer Accounts	Administrative	Total
Temporary Employee/Department:						
Cashier/Customer Service				$ 13,577		$ 13,577
Garage Mechanic/Admin.					$ 23,507	23,507
Maint. Tech./Repair and Prev. Maint.	$ 2,533	$ 6,718				9,251
Meter Technician/Water Meter Serv.			$ 17,301			17,301
Water Utility Technician/Water Dist.		30,432				30,432
Cleaning Services/Admin.					10,568	10,568
Total	$ 2,533	$ 37,150	$ 17,301	$ 13,577	$ 34,075	$ 104,636

(W) Transportation. The District reported all test-year employee transportation fuel costs in the amount of $198,153 as a water expense. For rate-making purposes, this amount was split between water and sewer operations based on the number of miles driven by the

employees of each operation. Miles driven by Shared Service employees were separated between water and sewer operations based on the Shared Service employee pro forma wages. Likewise, miles driven by Water Operation employees who benefited multiple functions were functionalized following pro forma wages of those water employees. The table below summarizes the separation of fuel costs.

	Miles Driven					
		Water				
	Total	Treatment	Transmission & Distribution	Meters	Admin.	Sewer
Water:						
Treatment	11,813	11,813				
Distribution	304,387		304,387			
Water Loss	69,199		69,199			
Meter	160,331			160,331		
Quality/Comp.	52,928	14,493	38,435			
Telemetry	29,209		29,209			
Sewer	125,458					125,458
Shared Services:						
Repair/Prev. Maint.	81,823	19,731	52,328			9,764
Adminstrative	37,943				33,415	4,528
Total	873,091	46,037	493,558	160,331	33,415	139,749
Percent of Total	100.00%	5.27%	56.53%	18.36%	3.83%	16.01%
Allocation of Fuel	$198,153	$ 10,448	$ 112,016	$36,388	$7,584	$31,717

The $31,717 allocated to Sewer Operations was removed from water expenses.

(X) Insurance - General Liability. The District reported all test-year general liability insurance in the amount of $152,678 as a water operation expense for accounting purposes. Since this insurance coverage also protects the District's Sewer Operations, the test-year

amount was allocated between operations based on the number of customers served as shown below.

	Number of Customers	Percent	Allocated General Liability Insurance
Water	16,680	88.07%	$ 134,209
Sewer	2,260	11.93%	18,184
Total	18,940	100%	$ 152,393

General liability insurance allocated to Water Operations was distributed to each water function based on the original cost of plant in service assigned to each function as follows:

	Total	Source of Supply and Treatment	Transmission & Distribution	Meters	Customer Service	Admin & General
Plant in Service	$ 121,623,049	$ 10,867,800	$ 93,793,259	$ 16,095,244	$ 51,430	$ 815,316
Plant Value Percentages	100.00%	8.94%	77.12%	13.23%	0.04%	0.67%
General Liability Insurance	$ 134,209	$ 11,992	$ 103,499	$ 17,761	$ 57	$ 900

(Y) Insurance-Worker's Compensation Insurance. The District reported all test-year worker's compensation insurance expense in the amount of $58,854 as a water expense for accounting purposes. Since this insurance coverage also protects the District's Sewer Operation, the test-year amount was allocated between water and sewer based on pro forma wages as follows:

	Water						
	Treatment	Trans. and Dist	Meters	Customer Accounts	Admin.	Sewer	Total
Gross Wages	$ 359,333	$ 1,472,399	$ 242,876	$ 189,648	$ 500,992	$ 566,829	$ 3,332,077
Percent of Total	10.78%	44.19%	7.29%	5.69%	15.04%	17.01%	100.00%
Worker's Comp.	$ 6,347	$ 26,007	$ 4,290	$ 3,350	$ 8,849	$ 10,012	$ 58,854

The $10,012 allocated to Sewer Operations was removed from water expenses.

(Z) Amortization of Rate Case Expense Case No. 2022-00366 and Case No. 2022-00367. The cost of the District's previous water and sewer rate applications totaled $205,090 as detailed below.

General Ledger Accounts		Description	Amount
1057.00	Rate Case Expense in Progress		$ 172,021
Add Amount Expensed in Test Year:			
6701.00	Other Legal PSC Expense	Legal	14,787
6225.08	Rate Study	Legal	2,712
		Financial	167
6855.00		Legal	15,403
Total			$ 205,090

An adjustment was made to water and sewer operation's to reflect the 3-year amortization of the cost of the rate applications. The annual amortization expense, $68,363, was split between water and sewer operations based on the number of customers served as follows:

Total Cost			$ 205,090
Divide by: 3 years			3
Annual Amortization			68,363
Allocated to:	Number of Customer	Allocation Percentage	Allocated Amortization
Water Operations	16,680	88.07%	$ 60,206
Sewer Operations	2,260	11.93%	8,157
Total	18,940	100%	68,363

(AA) Amortization of Cost of Rate Studies and Water Rate Application before the KPSC. The anticipated total cost to prepare the Water Cost of Service Study summarized in this report and the Sewer Rate Analysis is expected to total $30,000. This amount was split between water and sewer operations based on the number of customers served. The estimated cost to prepare, file and process a water rate application with the KPSC that includes the Water Cost of Service Study is an additional $30,000. The estimated cost of the studies and the water rate application were amortized over 3 years as shown below.

	Water	Sewer	Total
Number of Customers	16,680	2,260	18,940
Percent	88.07%	11.93%	100.00%
Cost of Studies	$ 26,420	$ 3,580	$ 30,000
Cost of KPSC Water Application	30,000		30,000
Total	$ 56,420	$ 3,580	$ 60,000
Divide by: 3 Years	3	3	3
Annual Amortization	$ 18,807	$ 1,193	$ 20,000

(AB) Bad Debt Expense. The District reported test-year system-wide Bad Debt Expense in the amount of $35,418 as a water expense. The test-year amount was split for rate-making purposes between water and sewer operations based on test-year billed water and sewer revenue from regulated retail customers as follows:

	Water	Sewer	Total
Test-Year Billed Revenue	$ 9,845,697	$ 2,202,902	$ 12,048,600
Percent of Total	81.72%	18.28%	100.00%
Allocation of Bad Debt	$ 28,942	$ 6,476	$ 35,418

(AC) Miscellaneous Expense – KPSC Assessment. The District reported the KPSC's Annual Assessment in the amount of $17,010 as a test-year water Miscellaneous Expense. The test-year amount was split for rate-making purposes between water and sewer based on total pro forma present rate operating revenue of each operation as shown below.

	Water	Sewer	Total
Pro forma Operating Revenue	$ 10,003,658	$ 2,887,209	$ 12,890,867
Percent of Total	77.60%	22.40%	100.00%
Allocation of KPSC Fee	$ 13,200	$ 3,810	$ 17,010

(AD) Water Operation Miscellaneous Expenses Shared with Sewer Operations. For accounting purposes, Water Operations reported the following test-year miscellaneous expenses that also benefited Sewer Operations. For rate-making purposes these expenses were split between water and sewer operations based on the number of customers served by each operation.

	Water	Sewer	Total
Number of Customers	16,680	2,260	18,940
Percent	88.07%	11.93%	100.00%
Cellular Phones	$ 34,505	$ 4,675	$ 39,180
Landline Phones	17,312	2,346	19,658
Employee Education, Dues	41,576	5,633	47,209
Bank Service Fees	3,724	505	4,229
Customer Billing Services	255,034	34,555	289,589
Total	$ 352,151	$ 47,714	$ 399,865

The Water Operation's share of customer billing costs was assigned to the Customer Accounts Function. The remaining Miscellaneous Expenses allocated to Water Operations were assigned to the Administrative Function.

(AE) Depreciable Lives. The KPSC has historically relied on the National Association of Regulatory Utility Commissions ("NARUC") August 15, 1979 study titled *Depreciation Practices for Small Water Utilities* ("NARUC Study") to determine reasonable depreciable lives for water utilities that possess neither the records nor resources to perform a formal depreciation study.[5] In Case No. 2022-00366, the KPSC adjusted the service lives assigned

[5] See e.g., Case No. 2009-00370, Application of Henry County Water District No. 2 for Approval to Adjust Water Rates and Charges, Construct and Finance a Proposed Waterworks Project and Implement a System Development Charge (Ky. PSC Aug. 12, 2010); Case No. 2006-00398, Application of Northern Kentucky Water District for Approval of Depreciation Study (Ky. PSC Nov. 21, 2007); Case No. 2001-00472, Proposed Adjustment of the Wholesale Water Service Rate of the City of West Liberty, Kentucky (Ky. PSC Sept. 30, 2002). The Commission has also adopted Commission Staff recommendations concerning service lives that were based upon the survey. See e.g., Case No. 2008- 00057, Application of the Grayson County Water District for Approval of a Proposed Increase in Rates for Water Service (Ky. PSC Oct. 21, 2008); Case No. 2003-00401, Application of the Lake Village Water Association, Inc. for Approval of a Proposed Increase in Rates for Water Service (Ky. PSC Feb. 2, 2004); Case No. 92-007, The Application of Levee Road Water Association, Inc. for a Rate Adjustment Pursuant to the Alternative Rate Filing Procedure for Small Utilities (Ky. PSC July 19, 1992);Case No. 2020-00290, In the Matter of Electronic Application of Bluegrass Water Utility Operations Company, LLC, for an Adjustment of Rates and Approval of Construction (Ky. PSC Aug. 2, 2021).

to the District's water plant accounts that were equal to the mid-point of the life ranges shown in the NARUC Study.[6] The KPSC authorized a 15-year life for meters where the cost of meters were stated separate from the cost of meter installations in the District's plant records.

For accounting purposes, the District accrued test-year depreciation using depreciable lives out of line with the NARUC Study and the KPSC Order. A decrease to test-year depreciation expense in the amount of $460,518 is necessary to align pro forma depreciation expense with the NARUC Study and the KPSC's Order. The adjustment is detailed below. The adjustment also removes depreciation on assets that became fully depreciated during the test year.

	Depreciable Lives		Depreciation Expense		
	Accounting	KPSC Order	Test Year	Adjustments	Pro Forma
Structures and Improvements	10, 30, 40, 50	10, 30, 40, 50	$ 9,363		$ 9,363
Pumping Equipment	10, 40	20	114,508	$ 112,258	226,765
Water Treatment*	10, 40	10, 40	265,505	(10,704)	254,801
Storage Facilities	20, 30, 40, 50	20, 45	283,337	(13,809)	269,528
Transmission and Distribution Mains	30, 40, 62.5	62.5	1,739,467	(602,120)	1,137,347
Services	40	40	179,958		179,958
Meters and Meter Services	40	15, 45	191,944	128,057	320,001
Hydrants	40	50	29,497	(6,792)	22,706
Office Funiture and Equipment	5, 10 40	5, 10 22.5	16,115	(4,041)	12,074
Transportaion Equipment	5	7, 12.5	177,051	(45,233)	131,817
Tools, Shop and Garage Equipment*	5, 7, 10	5, 7, 10	10,380	(351)	10,029
Power Operated Equipment	5	12.5	32,606	(17,781)	14,825
Communication Equipment	7, 40	7, 40	1,757		1,757
Total			$3,051,489	$ (460,518)	$ 2,590,971

* Adjustment is to remove test-year depreciation that resulted in full accrual. No adjustment was made to depreciable lives.

(AF) Depreciation of Transmission and Distribution Mains. Given the apparent poor condition of the District's water transmission and distribution main, there is good cause for

[6] See KPSC Order dated October 31, 2023 at 22.

transmission and distribution main to be depreciated using a life shorter than the mid-point of the NARUC Study. Following precedent established by the KPSC in Case No. 2012-00309[7] and Case No. 2015-00331,[8] an adjustment is made to the District's depreciation of transmission and distribution mains to reflect a 50-year depreciable life, the shortest life found reasonable in the NARUC Study. The switch from a 62.5-year life to a 50-year life increases pro forma depreciation to be accrued on transmission and distribution main by $284,337 as detailed below.

Depreciable Basis in Mains at End of Test Year	$	71,084,203
Divide by: 50 Years		50
Pro forma Depreciation at 50 Years		1,421,684
Less: Depreciation Mains at 62.5 Years		(1,137,347)
Adjustment	$	284,337

The change to depreciation expense resulting from a 50-year depreciable life for transmission and distribution main represents only 2.3 percent of the Water Operation's total revenue requirement ($284,337 / $12,291,069). While the amount does not have a significant impact on the District's rate payers, it is a significant amount of additional working capital the District would have available to extend efforts to reduce excess water loss.

(AG) Depreciation – Office Equipment and Billing System. Pro forma water deprecation includes $13,710 accrued on the Customer Billing System and Office Furniture and

[7] See KPSC Order dated July 12, 2013, In the Matter of Application of Southern Water and Sewer District for an Adjustment in Rates Pursuant to the Alternative Rate Filing Procedure for Small Utilities.

[8] See KPSC Order dated March 3, 2016, In the Matter of Alternative Rate Adjustment filing of McKinney Water District.

Equipment that is shared with Sewer Operations. An adjustment was made to share a portion of this depreciation with Sewer Operations based on the number of customers served by each operation. Depreciation of the billing system was assigned to the Customer Service Function. The adjustment is detailed below.

	Number of Customers	Percent	Depreciation Office Furn. and Equip.	Water Function Customer Service	Water Function Admin.
Water	16,680	88.07%	$ 12,074	$ 8,857	$ 3,217
Sewer	2,260	11.93%	1,636		
Total	18,940	100%	$ 13,710		

(AH) FICA Taxes. The District reported all test-year payroll taxes in the amount of $205,770 as a water expense. Adjustments were made to this amount to account for the increase to payroll taxes that will result from the increase to test-year wages and to properly assign a portion of pro forma taxes to Sewer Operations. The adjustments are calculated below.

	Water Function Treatment	Water Function Transmission and Distribution	Water Function Meters	Water Function Customer Accounts	Water Function Admin.	Sewer
Gross Wages	$ 359,333	$ 1,472,399	$ 242,876	$ 189,648	$ 500,992	$ 566,829
Times: FICA Rate	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%
Pro Forma FICA Taxes	$ 27,489	$ 112,639	$ 18,580	$ 14,508	$ 38,326	$ 43,362
Total Pro Forma					$ 211,541	$ 43,362
Less: Test Year					(205,770)	
Adjustment					$ 5,771	$ 43,362
Net Adjustment						$ 49,134

(AI) Nonutility Income. In Case No. 2022-00366, the KPSC authorized the District to assess all water customers a monthly water loss improvement surcharge in the amount of $1.72 per meter for 48 months or until $1,365,608 had been collected, whichever occurs first.[9] The KPSC further Ordered that the surcharge proceeds be reported as Contributions in accordance with the Uniform System of Accounts for Class A and B Water Districts and Associations.[10] This accounting treatment would record the surcharge collections directly to retained earnings without having an effect on the District's Net Income Before Contributions.

In its 2024 Annual Report, the District reported test-year surcharge collections in the amount of $334,649 as Nonutility Income, a component of Net Income Before Contributions. For rate-making purposes, the surcharge collections were removed from Nonutility Income and reclassified to Contributions in Aid of Construction following the KPSC Order. However, it must be noted that in June 2025 the District was authorized by KPSC to pay a portion of wages to newly hired water loss prevention technicians. Surcharge funding was appropriate since these wages were not included for recovery through the general water service rates approved by the KPSC in Case No. 2022-00366.

In this study, all employee wages, including wages for all water loss prevention technicians, have been included for full recovery through general water service rates. If the KPSC authorizes recovery of these wages through general water service rates, the District will discontinue paying these wages from surcharge proceeds.

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[9] See KPSC Order dated Nov. 29, 2023, at 4.

[10] See KPSC Order dated Oct. 31, 2023, at 43.

(AJ) Interest Income. The District reported as test-year water revenue Interest Income in the amount of $111,835 that was earned on cash deposits accumulated from revenues of both water and sewer operations. For rate-making purposes, test-year Interest Income in the amount of $25,048 was allocated to Sewer Operations using pro forma operating revenues from water and sewer operations as the allocation factor. The calculation appears below.

	Water	Sewer	Total
Pro forma Operating Revenue	$ 10,003,658	$ 2,887,209	$ 12,890,867
Percent of Total	77.60%	22.40%	100.00%
Allocation Interest Income	$ 86,787	$ 25,048	$ 111,835

The amount allocated to Water Operations was split between water retail and wholesale customers using pro forma operating revenue from each class of customer as the allocation factor. The calculation is shown below.

	Retail	Wholesale	Total
Pro forma Operating Revenue	$ 9,716,848	$ 286,809	$ 10,003,658
Percent of Total	97.13%	2.87%	100.00%
Allocation Interest Income	$ 84,299	$ 2,488	$ 86,787

EXHIBIT 8

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF	**)**	
MOUNTAIN WATER DISTRICT	**)**	**CASE NO. 2025-00327**
FOR ADJUSTMENT OF RATES	**)**	

WRITTEN TESTIMONY OF TAMMY OLSON ON BEHALF OF MOUNTAIN WATER DISTRICT

Filed: November 10, 2025

Kentucky, and provided wholesale water service to the cities of Elkhorn City and Jenkins, Kentucky; Martin County Water District; and Mingo County Public Service District. The District also operates wastewater collection and treatment systems that served 2,296 customers in Pike County, Kentucky.

The District purchases water from the City of Pikeville, Kentucky ("Pikeville") and the City of Williamson, West Virginia ("Williamson"). It also operates a 3.0 million gallon per day water treatment facility. For the year ending December 31, 2024, the District purchased 539,570,000 gallons of water and produced approximately 780,171,000 gallons of water. The District produces approximately 59.1 percent of the District's total produced and purchased water.

The District has more than 1,000 miles of water main, approximately 190 miles of service line, approximately 16,700 meter installations, 33 master meters, 42 pressure regulator stations, 108 water storage tanks ranging in capacity from 5,000 gallons to 1,000,000 gallons with a total storage capacity of 8,662,000 gallons, and 135 booster pumping stations.

The District's sewer system is comprised of 11 wastewater treatment plants, including a 250,000 gallon per day ("GPD") sequential batch reactor treatment plant, two 300,000 GPD membrane bioreactor plants, and eight extended aeration plants that vary in capacity from 2,800 to 15,000 GPD, 23 lift stations, 23 manholes, eight aerator systems and 55 septic systems, eight miles of gravity line, 50. 7 miles of force main, and more than 18 miles of service line.

Purpose of Testimony

Q. What is the purpose of your written testimony?

A. The primary purposes of my written testimony are: (1) to support the District's application for a general rate adjustment; (2) to explain the District's staff's role in assisting Jack Scott Lawless, a rate consultant, in performing his study of the District's rates, which was subsequently presented to the District's Board; and (3) to explain to the Public Service Commission (the "Commission") the difficulty that the District has in recruiting and retaining its employees.

Q. Why is the District applying for an adjustment of its rates?

A. On October 31, 2023, the Commission authorized an adjustment in the District's rates in Case No. 2022-00366.[1] In its Order, the Commission ordered a rate structure significantly different from that the District had historically used. This new rate structure consisted of a meter charge based upon meter size and a volumetric per gallon rate applicable to all users. These rates did not produce the revenues that the Commission had projected. In August 2024, the District contacted Commission Staff to advise that the authorized rates were not meeting the Commission's projections and requested that the Commission provide the calculations used to develop the proposed rates to allow the District to ascertain why it was not achieving projected levels of revenue. In lieu of furnishing the requested documents, Commission Staff held a conference with District representatives on September 17, 2024.

According to the minutes of that conference,

> Mountain District reported that it is under recovering revenue from its water and sewer rates when compared

[1] *Electronic Application of Mountain Water District For A General Adjustment of Water Rates*, Case No. 2022-00366 (Ky. PSC Oct. 31, 2023).

> to the revenue projected to be recovered from the approved rates. Mountain District explained it believes that the under-collection may be, in part, due to the decrease in minimum monthly charge to customers.
>
> Mountain District also discussed possible remedies to alleviate the impact of the under-collection on the district. Commission Staff informed the participants that Staff would review the matter and, as always, the Commission would consider any future filings of the Mountain District seeking to address the under-collection.[2]

It was clear from our discussions with Commission Staff that the revenue shortfall resulting from the authorized rates could only be corrected by applying for another rate adjustment. (Mr. Lawless in his study has determined that the annual revenue shortfall was approximately $805,141.)

Furthermore, operational costs have increased since October 31, 2023. The District's current rates are based upon a test year ending June 30, 2022. Since that time, prices for goods and services as measured by the Consumer Price Index have increased by approximately 8.9 percent. Those price increases have also required the District to apply for an adjustment of rates.

Assistance with Rate Study

Q. Did you calculate the rates that the District is proposing to the Commission?

A. No. Mr. Lawless determined and calculated the proposed rates.

Q. What information did you provide or make available to Mr. Lawless?

A. Carrie Hatfield (the District's Chief Financial Officer), Kevin Lowe (the District's Office Manager), Mike Spears (the District's Accountant), and I worked closely with Mr. Lawless and provided him with all the financial and billing information, as well as

[2] Memorandum from Jennifer Fell, Staff Attorney, to Case File No. 2022-00366 (Sept. 18, 2024).

the District's depreciation schedule. We further answered numerous questions about the District's assets, operations, and finances.

Q. Have you reviewed the Cost-of-Service Study prepared by Mr. Lawless?

A. Yes. The Study is an exhibit with the District's Application.

Q. Do you agree with the recommendations contained in the Cost-of-Service Study?

A. Yes. The Study is thorough, detailed, and accurate.

Board Action

Q. Has the District's Board of Commissioners taken any action with respect to the proposed rates?

A. Yes. At the District's regular monthly Board meeting on September 25, 2025, it adopted Resolution 2025-09-003. This Resolution approves the rates that Mr. Lawless proposed in his cost-of-service study and authorizes the filing of an application with the Commission for authority to adjust the District's rates according to the rate schedule shown in Schedule K of the Cost-of-Service Study.

Q. Will the District be filing this Resolution with its Application to the Commission?

A. Yes. The Resolution is an Exhibit to the Application.

Customer Notifications

Q. Has the District published a notice of the filing of its application for rate adjustment in the appropriate newspaper?

A. Yes. On Friday, November 7, 2025, notice was published in the *Appalachian News-Express*, which is the principal newspaper in Pike County and in the District's territory. Instructions were given to the newspaper's representative to publish the notice again

on Friday, November 14, 2025, and again on Friday, November 21, 2025. A copy of this notice is being filed as an exhibit to the District's Application.

Q. Has the District posted notice of the filing of its application for rate adjustment in its office and on social media as required by Commission Regulations?

A. Yes. The notice has been posted in prominent places in the District's office building and on the District's website.

Q. Has the District notified its wholesale customers of the filing of its application for rate adjustment?

A. Yes. A special notice for each of the District's wholesale customers was prepared and mailed on Friday, November 7, 2025. These notices are included as an exhibit in District's Application.

Health Insurance

Q. Who has the responsibility for hiring and firing the District's employees?

A. As prescribed by KRS 74.040, the District's Board of Commissioners hires the General Manager, and the General Manager is responsible for hiring and firing all other employees.

Q. Does the District provide health insurance for its employees?

A. Yes. The District currently provides health insurance for its employees and bears some or most of the cost for this insurance. Table 1 shows the portion of the cost of the health insurance coverage that the District provides. Two versions of health insurance coverage are offered: CORE and BUY-UP. The CORE version has a higher deductible and more limited coverage than the BUY-UP version.

Table 1		
Persons Covered	**Employer Contribution (% of Total Cost)**	
	CORE	**BUY-UP**
Employee Only	100.00	97.30
Employee/Spouse	90.00	88.76
Employee/Children	93.6	90.84
Employee Family	88.0	87.30

Q. Why does the District provide health insurance to its employees?

A. There are several reasons, but the primary ones are: (1) to enhance the well-being of our employees and their families; (2) to reduce absenteeism; (3) to make sure that the employees and their families are covered by health insurance; and (4) to recruit and retain high quality workers. The most important reason is the last one.

Q. How does providing health insurance assist in recruiting and retaining employees?

A. Mountain Water District has been experiencing significant employee turnover for some time. Due to the wage rates that the District can currently offer, it is receiving applicants for skilled employee and laborer positions, who are less experienced than previous applicants. Furthermore, the District has lost trained and skilled employees to the Department of Transportation, Walmart, Lowe's, county government, and other employers who are paying higher wages than the District can provide.

Competing in today's labor market is difficult. When fast food chains, bulk supply stores and department stores such as Walmart and Sams are offering starting wages for unskilled laborer jobs at between $11 and $15 per hour, it is difficult to attract employees who will perform the District's difficult and physically demanding jobs at the same wage rate without offering additional benefits. Furthermore, the District must be able to offer competitive pay and benefits packages to recruit skilled employees and offer competitive annual pay incentives and increases to retain those employees.

The District invests considerable amounts of time, resources, and money to train its employees. As a result of the District's efforts, District employees earn their distribution and treatment operator licenses, receive training and experience operating several types of heavy equipment and machinery, acquire commercial driver's licenses, and develop considerable knowledge of water industry operations and regulatory requirements. Furthermore, they acquire unique and invaluable information and experience about Mountain District's operations.

The training, experience, and skills that District employees acquire are easily transferrable to other types of employment. They make District employees attractive to other utilities and to employers in the construction, manufacturing, and commercial fields. In a competitive labor market where these employees' skills and experience are highly valued, it is imperative that the District offer adequate wage and benefit packages to retain these employees and prevent them from being lured away by other employers. When the District fails to retain such employees, it loses not only valuable employees, but the time and money invested to train those employees. Furthermore it must invest still more resources and time to train their replacements. Losing employees who are well-versed in the District's operations also limits the District's ability to operate efficiently and to provide adequate and reliable water service. It is absolutely necessary that the District has a strong and competitive wage and benefits package to reduce employee turnover.

Q. Is the District requesting full recovery of its health insurance costs in its Application?

A. Yes. For the reasons stated above, the District believes that such costs are reasonable and necessary for the provision of adequate, reasonable, safe, and reliable water service.

Water Loss Reduction Efforts

Q. Please provide an update on the District's water loss control efforts.

A. For a detailed discussion of the history of the District's water loss problem and its efforts to bring water loss under control, see the written testimony of my predecessor, Roy B. Sawyers, in Case No. 2022-00366. In that proceeding the District requested authorization to assess a Water Infrastructure Improvement Surcharge of $5.61 for 36 months to generate total revenues of $3,334,178 to finance infrastructure improvements to reduce water loss.

In its Order of October 31, 2023, in Case No. 2022-00366, the Commission denied the District's request for a Water Infrastructure Improvement Surcharge but authorized the District to assess a monthly Water Loss Reduction Surcharge of $1.72 for 48 months, or until $1,365,608 was assessed. The Commission further ordered the District to submit a qualified infrastructure improvement plan and to file monthly reports on its water loss and its collections and expenditure of Water Loss Reduction Surcharge proceeds.

The District began collecting the Water Loss Reduction Surcharge in January 2024. As of September 30,2025, the District has assessed its customer $596,971.16 for the Water Loss Reduction Surcharge and collected $513,807.57.

On February 28, 2024, the District filed its Qualified Infrastructure Improvement Plan ("QIIP"). On December 2, 2024, the District filed an amended QIIP

that reflected the completion of certain proposed infrastructure projects using surplus grant funds and the addition of three new projects. On February 21, 2025, the Commission approved the amendments to the QIIP.

The District's efforts to reduce water loss continue unabated. In addition to the water loss reduction measures that the District described at length in its application in Case No. 2022-00366, the District has this year (1) purchased new leak detection equipment, (2) added two new full-time employees to the District's daytime leak detection crew, and (3) acquired additional vehicles and equipment dedicated to the District's leak detection crews.

For the year ending December 31, 2024, the District's unaccounted-for water loss was 28.6 percent of the total water produced and purchased. This rate was higher than the unaccounted-for water loss rate of 26.7 percent for 2023. As the efforts set forth in the District's amended QIIP are implemented, the District expects that its unaccounted-for water loss rate will decrease. The District's goal is to reduce this rate to 15 percent or less of its total water produced and purchased - the standard set forth in 807 KAR 5:066, Section 6(3). Achieving this goal will not be easy nor will it be reached in a brief period. Moreover, the same effort exerted to achieve this goal will be necessary to maintain the District's water loss at that level.

Q. How has the District's water loss reduction efforts affected the District's application for rate adjustment?

A. The District has not proposed any change in its Water Loss Reduction Surcharge. Obviously, because the District's water loss for the test period exceeded fifteen percent of the total water purchased and produced in the test period, the District has proposed

adjustments to test period purchased power expense, chemical expense, and purchased water expense to remove the costs related to water loss in excess of fifteen percent.

In April 2025, the District filled two new leak detection crew positions. Currently surcharge proceeds are being used to finance these employees' wages and benefits as the Commission has authorized.[3] In its application, the District has proposed to recover these employees' wages and benefits through general rates. As these expenses are known and measurable and as the District will continue to need these leak detection personnel for several years to reduce and then maintain its water loss at an acceptable level, these expenses are appropriate for recovery through general rates. If the Commission agrees and permits recovery of these expenses through general rates, the District will, upon the issuance of an order permitting such recovery, cease using surcharge proceeds to fund those two positions.

Q. Does this conclude your testimony?

A. Yes, it does.

[3] *Electronic Mountain Water District Unaccounted-For Water Loss Reduction Plan, Surcharge and Monitoring*, Case No. 2023-00351 (Ky. PSC Feb 21, 2025), Order at 8.

VERIFICATION

COMMONWEALTH OF KENTUCKY)
) **SS:**
COUNTY OF PIKE)

The undersigned, **Tammy Olson**, being duly sworn, deposes and says she is the General Manager for Mountain Water District, she has personal knowledge of the matters set forth in the foregoing testimony, and the answers contained therein are true and correct to the best of her information, knowledge, and belief.

Tammy Olson
TAMMY OLSON

Subscribed and sworn to before me, a Notary Public in and before said County and State, this 7 day of November 2025.

Caylin N. Coleman
Notary Public

Notary Commission Number: KYNP86568

My Commission Expires: 3-12-2028

Caylin N. Coleman
Notary Public, ID KYNP86568
State at Large, Kentucky
My Commission Expires 3-12-28

EXHIBIT 9

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF	**)**	
MOUNTAIN WATER DISTRICT	**)**	**CASE NO. 2025-00327**
FOR ADJUSTMENT OF RATES	**)**	

WRITTEN TESTIMONY OF JACK SCOTT LAWLESS, CPA ON BEHALF OF MOUNTAIN WATER DISTRICT

Filed: November 10, 2025

Q. What is your experience regarding the preparation of rate studies for water utilities?

A. I was previously employed by the Commission as an analyst and auditor for approximately 26 years. In that capacity, I reviewed water utility applications for rate adjustment and prepared reports that analyzed the applicant's financial operations and assessed the applicant's need for a rate adjustment and its rate structure. These reports were filed in Commission rate proceedings and were subject to review and comment by the applicants and intervening parties. As part of the Commission's effort to assist smaller water utilities, I frequently assisted water utilities with the preparation of their applications for rate adjustments and, as part of that assistance, performed rate studies. Prior to my employment with the Commission, I was employed as an analyst and auditor with the Indiana Utility Regulatory Commission and the Indiana Office of Utility Consumer Counselor and performed similar duties for those agencies. Since my retirement from the Commission, I have prepared rate studies for several water utilities as a private consultant.

Q. What is the purpose of your testimony in this proceeding?

A. The purpose of my testimony is to present my cost-of-service study to the Commission and to summarize the findings of that study.

Q. Is your cost-of-service study attached as an exhibit to your testimony?

A. Yes. It is attached as Exhibit JSL-2.

Q. Do you adopt the findings and recommendations contained in your cost-of-service study as your testimony?

A. Yes.

Q. When did you prepare your cost-of-service study?

A. Mountain District retained me in April 2025 to prepare the cost-of-service study. During the following months, I reviewed the record of Case No. 2022-00366,[1] the District's last rate proceeding, and reviewed the District's financial documents and records from the District. I submitted the cost-of-service study to the District on September 1, 2025. I subsequently made a formal presentation of my findings and recommendations to the District's Board of Commissioners on September 25, 2025.

Q. How did you develop the rates recommended in your cost-of-service study?

A. First, I determined the level of revenue required from water sales based upon the District's operating expenses, its long-term debt payments, the debt coverage requirements in its long-term debt instruments, and its short-term debt payments. Then I allocated this amount among the District's customers based upon the cost to serve each customer classification.

The study used District's operations for calendar year 2024 as its test period. This period represents the period covered by the District's most recent audited financial statements and its most recent financial and statistical report. Adjustments were made to test period operations to reflect known and measurable changes.

The overall revenue requirement was equitably distributed between the District's retail and wholesale customers using the "Inch-Mile Method," a method that the Commission commonly uses to establish rates for water districts. Costs were distributed to retail customers identified by meter size to create cost-based rates using the rate design established by the Commission in Case No. 2022-00366. This rate

[1] *Electronic Application of Mountain Water District For A General Adjustment of Water Rates*, Case No. 2022-00366 (Ky. PSC Oct. 31, 2023).

design includes a customer charge based upon meter size and a volumetric charge applied uniformly to all gallons of water sold to retail customers.

While the rate design used in the study is the same as the Commission ordered, the meter charges that are part of the rate design were calculated using different meter service ratio equivalents. The Commission determined meter service ratio equivalents using meter installation costs, while I used meter flow capacity in my study. Meter capacity determines the level of demand a customer may exert on the District's water treatment and transmission and distribution system. Thus, meter charges based on meter capacity align rate recovery of demand costs with meter size.

Q. Briefly summarize the findings and recommendations contained in your cost-of-service study.

A. Based upon adjusted test period operations, Mountain District has a total annual revenue requirement of $12,284,865. It requires annual revenues from water sales of $11,903,049. The District's pro forma present rate revenue is $9,708,628. To produce revenues sufficient to meet its reasonable operating expenses, its obligations under its long-term and short-term debt instruments, and provide for adequate working capital, the District's rates should be adjusted to produce additional revenues of $2,194,420, an increase of 22.60 percent over the revenues produced by current rates.

To produce these additional revenues, **the District's retail rates** should be increased to produce additional revenues of $2,155,442, an increase of 22.88 percent over test period revenues from present retail rates. **The District's wholesale rate** of $0.00452 per gallon should be increased approximately 13.50 percent to $0.00513 per

gallon to generate total annual revenues of $325,787. The recommended wholesale and retail rates are set forth in Exhibit JSL-2, Schedule K.

Q. Are there any findings of your cost-of-service study that you wish to discuss in greater detail?

A. Yes. I would like to discuss the study's treatment of employer health and dental insurance expenses and depreciation expense related to transmission and distribution mains.

Q. What about employee health and dental insurance benefits?

A. In its last rate case proceeding, the District did not request full rate recovery of its expenses to provide health and dental insurance coverage to its employees but limited its recovery to the national average of employer paid insurance benefits as determined by the most current survey of employee benefits conducted by the U.S. Bureau of Labor Statistics ("BLS") and a study on employer-provided dental insurance by Willis North America Inc. The District limited its request for rate recovery to comply with the Commission's recent policy of limiting the recovery of employee health and dental insurance cost to the national average.

I calculated the District's revenue requirement using the District's current actual cost for employee health and dental insurance and made no adjustment to remove those costs that exceed national averages. The District must provide the level of wage and benefits that will attract and retain the qualified employees necessary to provide safe, reliable and adequate water service to the public. After reviewing local and regional labor market conditions, the District has reasonably determined that providing employee insurance benefits that exceed the national average is necessary to attract and

retain qualified employees. There is no evidence to suggest that these benefits are excessive or beyond those offered by other water utilities and comparable employers in the region. In my opinion, the entire cost of these benefits is prudently incurred and should be fully recovered through the District's rates.

My findings are supported by a recent decision of the Franklin Circuit Court in *Oldham County Water District v. Public Service Commission of Kentucky*, No. 24-CI-00725 (Franklin Cir. Ct. Sep. 25, 2025). In that decision, the Court found the Commission's use of the BLS survey results as a basis to disallow employer's health insurance costs was unlawful and unreasonable. It found that the Commission's strict application of the BLS survey results to all utilities "without consideration of competing factors" such as the market in which the utility serves and the broader personnel goals promoting longevity and stability in the utility's workforce constituted an unpromulgated rule that KRS 13A.130 prohibits.

Furthermore, it found that the Commission in determining the reasonableness of a utility's health insurance costs should consider the importance of the utility's benefit package on employee retention, the nature of the labor market in which the utility must compete, and the financial effects on the utility and its ratepayers if the utility is required to replace or change its existing health insurance benefits.

After noting that the BLS survey results are not specific to the area served by the utility challenging the Commission's use "nor to the utility sector in any capacity,' the Court observed that "[w]hile it is an essential duty that all utilities operate in a financially sustainable manner, there is no reason for the Commission to require a water utility to operate in the same manner as a restaurant or a bookstore. . . . The standard

operating expectations for a utility should be based upon promulgated standards that are specific to the utility sector."[2]

Q. What about depreciation expense for water transmission and distribution mains?

A. In the cost-of-service study, I have proposed that transmission and distribution water mains be depreciated over 50 years. My proposal is within with the life range for water transmission and distribution mains set forth in the National Association of Regulatory Utility Commissioners' ("NARUC") publication *Depreciation Practices for Small Water Utilities* ("NARUC Guide"). According to the NARUC Guide, the life range for water transmission and distribution mains is between 50 and 75 years.

In Case No. 2022-00366, the District proposed that transmission and distribution mains be depreciated over 55 years. This proposal was supported by the testimony of Ms. Connie Allen, a licensed professional engineer. In her testimony, Ms. Allen referred to recent studies that soil conditions similar to those found in Pike County shorten the lives of pipe material. She testified:

> I am of the opinion that the evidence strongly supports the use of 55 years as the service life to determine the depreciation expense for the District's water transmission and distribution mains. In 2012, the American Water Works Association ("AWWA") published the results of its research project, "Buried No Longer: Confronting America's Water Infrastructure Challenge." . . . In that publication, AWWA provides average estimated service lives by pipe material. For medium-sized utilities in the South (as the District is categorized), ductile iron pipe installed in "benign" conditions has a 105-year average service life; installations in "harsh" conditions have service lives of 55 years. Harsh conditions include, among other things, those conditions favorable for galvanic corrosion. The Ductile Iron Pipe Research Association (DIPRA) has

[2] *Oldham County Water District v. Public Service Commission of Kentucky*, No. 24-CI-00725 (Franklin Cir. Ct. Sep. 25, 2025) at 8.

> provided extensive information regarding the potential of a soil to exhibit the resistivity that enables aggressive galvanic corrosion. Among the factors which promote harsh conditions in soils are cinders, mine waste, peat bog, landfill, fly ash and coal. In its study, AWWA assigned PVC pipe an average service life of 55 years regardless of installation conditions.
>
> According to the District, the vast majority of the ductile iron pipe in the system was installed as part of a Kentucky Department of Highways utility relocation or an Abandoned Mine Lands project. In the former case, the line would likely be installed just inside, or just outside, the highway right-of-way. The latter case results in trenches cut in soils laden with coal mining waste and cinders. Numerous reports have attributed increases in resistivity of soils to chlorides (salts) applied to roads in icy conditions. Chloride is an ion known to cause corrosion and effects are seen as much as 100 feet away from the application.
>
> Decades of transporting coal along Pike County roads and highways have left coal cinders covering the shoulders of the roads. The chloride and the cinders, along with the in-situ corrosive soils which make up the majority of water and sewer line trenches, constitute the "harsh conditions" DIPRA contends that reduce the service life of iron pipe.[3]

I have attached the pertinent parts of Ms. Allen's testimony, including the supporting publications to which she refers, to my testimony as Exhibit JSL-3.

In its order of October 31, 2023, the Commission rejected Ms. Allen's proposal and instead elected to use a life of 62.5 years - the midpoint of the life range that the NARUC Guide specified for this asset group. To support this decision, the Commission noted that the District lacked account information on its water mains and then declared that "[w]hen no evidence exists to support a specific life that is outside the NARUC

[3] Written Testimony of Connie Lea Allen at 11-12 (filed as Exhibit 8 to Application in Case No. 2022-00366 (Ky. PSC filed Feb. 17, 2023).

ranges, the Commission has recently used the midpoint of the NARUC ranges to depreciate the utility plant."[4] The Commission did not discuss or analyze those studies which Ms. Allen cited or explain why the findings of the two independent studies published in well-recognized industry journals were not applicable or should not be afforded any weight.

The NARUC Guide does not exclude consideration of the effect of soil conditions on the useful life of an asset. In my opinion, the studies support the use of a life within the NARUC Guide's range of lives for water mains, but at the lower end of that range.

Q. Have there been instances in which the Commission authorized water transmission and distribution mains to be depreciated over a life not equal to the 62.5-year midpoint of the NARUC Guide?

A. Yes. There are several cases. The pertinent parts of the Commission's records from two of these cases are attached to my testimony as Exhibits JSL-4 and JSL-5. These cases are discussed below.[5]

In Case No. 2012-00309,[6] Southern Water and Sewer District presented evidence that a significant portion of its water mains had been exposed to harsh conditions that accelerated decay and warranted the use of a 50-year life, the shortest life found reasonable in the NARUC Study. After considering the evidence of record,

[4] Case No. 2022-00366, Order of Oct. 31, 2023 at 21-22.

[5] In her testimony in Case No. 2022-00366, Ms. Allen suggested that no utility had successfully argued for a lower service life for its transmission and distribution mains "because the PSC insists on a deprecation study to provide alternative lives." As reflected in the discussion below, Ms. Allen's statement is incorrect.

[6] *Application of Southern Water and Sewer District For An Adjustment In Rates Pursuant To The Alternative Rate Filing Procedure For Small Utilities*, Case No. 2012-00309 (Ky. PSC July 12, 2013).

the Commission agreed and authorized the use of a 50-year life for ratemaking and accounting purposes.

In Case No. 2015-00331,[7] Commission Staff reviewed McKinney Water District's application for rate adjustment. In the report of its findings and recommendations, the Commission Staff recommend the use of a 50-year service life to McKinney Water District's transmission and distribution mains. The staff member responsible for this recommendation was a licensed professional engineer. The Commission accepted the engineer's recommendation and authorized the use of a 50-year life for ratemaking and accounting purposes.

Q. Is it reasonable for this Commission to allow the District to depreciate water transmission and distribution main using a 50-year life?

A. Yes. The evidence that the District previously provided in Case No. 2022-00366 shows that the District's mains are and have been exposed to "harsh conditions" that reduce or limit their useful life. In previous cases, the Commission has authorized water utilities to depreciate their transmission and distribution main over 50 years. Assigning a 50-year depreciable life to the District's transmission and distribution mains is consistent with that precedent and is reasonable.

Q. What are your recommendations to the Commission regarding the District's proposed rates?

A. I recommend that the Commission approve the proposed rates as set forth in the District's proposed tariff sheets.

[7] *Alternative Rate Adjustment Filing of McKinney Water District*, Case No. 2015-00331 (Ky. PSC Mar. 3, 2016).

Q. Does this conclude your testimony?

A. Yes, it does.

VERIFICATION

COMMONWEALTH OF KENTUCKY)
) **SS:**
COUNTY OF JEFFERSON)

The undersigned, **Jack Scott Lawless**, being duly sworn, deposes and says he has personal knowledge of the matters set forth in the foregoing testimony, and the answers contained therein are true and correct to the best of her information, knowledge, and belief.

JACK SCOTT LAWLESS

Subscribed and sworn to before me, a Notary Public in and before said County and State, this 8 day of November 2025.

Notary Public
Notary Commission Number: KYNP70249

My Commission Expires: 4/6/27

Jack Scott Lawless, CPA

JS Lawless Consulting, PLLC

Eastern Kentucky University, BBA, Accounting	May 1989
Certified Public Accountant	June 16, 1992

Member of National Association of Governmental Accountants

Positions

November 2023-Present	President, JS Lawless Consulting
April 2018-August 2019	Vice President of Member Services Owen Electric Cooperative, inc.
November 1991-August 2017	Analyst/Auditor/Branch Manager Kentucky Public Service Commission
June 1991-November 1991	Analyst/Auditor Indiana Office of Utility Consumer Counselor
November 1989-June 1991	Analyst/Auditor Indiana Utility Regulatory Commission

Experience

JS Lawless Consulting, PLLC:

Larue County Water District	Water Revenue and Rate Study, December 21, 2024
Pendleton County Water District	Ky. PSC Case No. 2024-00244 Falmouth Muni. Wholesale Rate Investigation
East Pendleton Water District	Ky. PSC Case No. 2024-00244 Falmouth Muni. Wholesale Rate Investigation
City of Nicholasville	Water and Sewer Cost of Service Studies, August 26, 2024
City of Augusta	Ky. PSC Case No. 2024-00349 Augusta Muni. Wholesale Rate Study

Bath Co. Water District — Ky. PSC Case No. 2025-00132
Water Revenue and Rate Analysis

McKinney Water District — Ky. PSC Case No. 2025-00145
Water Revenue and Rate Analysis

Indiana and Kentucky Utility Regulatory Commissions:

Reviewed and advised the Commissions on numerous utility applications filed in cases appearing on the Commissions' dockets. Attached is a list of all cases brought before the Kentucky Commission to which I assigned as either a "Team Member" or "Team Leader." The Commission's docket system did not record the "Case Code" prior to 2002. Case Codes through 2001 were of the same mixture as the case codes appearing after 2001.

The attached list does not include all utility financial reviews. Excluded from the list are: 1) retail and wholesale cost of service studies prepared on behalf of municipal utilities that did not appear on the Commissions Docket; 2) utility financial audits and financial reviews performed during the six years employed as a member of the Commission's Financial Audit Branch; 3) cases brought before the Commission and audits assigned to staff members working under my direct supervision and control during the years served as manager; and 4) all the cases reviewed while employed by the Indiana Office of Utility Consumer Counselor and the Indiana Utility Regulatory Commission.

Other major contributions made to the Kentucky Commission included, but were not limited to:

1: examination of the depreciation practices of investor owned and not-for-profit water, sewer and electric utilities;

2: development of the current method the Commission applies to evaluate the depreciation practices of not-for-profit water and sewer utilities;

3: leading the discussion on internal controls, Uniform System of Accounts, and rate case filings at the Commission's Water District Commissioner Training Seminars;

4: partnering with the National Association of Regulatory Utility Commissioners to provide training to the Republic of Georgia's Utility Regulatory Commission that included detailed analysis of the methods used by Kentucky's Commission to calculate a utility's cost of service and the methods used to allocate the cost of service to the utilities rate design;

5: revision of the Water Uniform Systems of Accounts;

6: providing technical support to the Commission's Legal Division for revisions to Administrative Regulation 807 KAR 5:076, Alternative Rate Adjustment Procedure for Small Utilities, and for creation of Administrative Regulation 807 KAR 5:090, System Development Charges for Water Districts.

Case Number	nature		Utilities	Case Codes
1991-00473			Buffalo Trail Water Association, Inc.	NULL
1992-00004			Butler County Water System, Inc.	NULL
1992-00007			Levee Road Water Association, Inc.	NULL
1992-00008			Powell's Valley Water District	NULL
1992-00009			Fleming County Water Association, Inc.	NULL
1992-00011			West Oldham Utilities, Inc.	NULL
1992-00028	AT TAYLOR MILL PLANT		Kenton County Water District #1	NULL
1992-00029	BY MELVIN H. WILSON		South Anderson Water District	NULL
1992-00030		278.023	Henderson County Water District	NULL
1992-00039			Magoffin County Water District	NULL
1992-00049	OF M.A.V.I.S.S., INC.		OF M.A.V.I.S.S., INC.	NULL
1992-00058			Trimble County Water District #1	NULL
1992-00070	TO ELK LAKE PROPERTY OWNERS ASSOCIATION		Eureka Investments, Inc. d/b/a Resort Water Company	NULL
1992-00184	INCLUDES SEWER		Warren County Water District	NULL
1992-00185			Northern Rockcastle County Water District	NULL
1992-00187	OF JACOB CARL KEY		Town and Country Water District	NULL
1992-00204			Pendleton County Water District	NULL
1992-00206	WATER LINE EXTENSION		East Laurel Water District	NULL
1992-00209			Northeast Woodford County Water District	NULL
1992-00217			South Woodford Water District	NULL
1992-00227			Mountain Water District	NULL
1992-00229			Sandy Hook Water District	NULL
1992-00242			Clearwater Disposal, Inc.	NULL
1992-00255			North Shelby Water Company	NULL
1992-00261			Kirksville Water Association, Inc.	NULL
1992-00262			White Hall Water District	NULL
1992-00263			Milford Water Company, Inc.	NULL
1992-00267			Oak Haven Water & Sewer, Inc.	NULL
1992-00278			Woodland-Preston Enterprises, Inc.	NULL
1992-00298	SURCHARGE		U.S. 60 Water District of Shelby and Franklin Counties, KY	NULL
1992-00299	SERVICE RECONNECTION CHARGE		Todd County Water District	NULL
1992-00321			Hendron Water District	NULL
1992-00370			Pleasant View Sanitary System, Inc.	NULL
1992-00387			Garrard County Water Association, Inc.	NULL
1992-00427	OF GIFFORD SEYMOUR BLYTON		Kentucky-American Water Company	NULL
1992-00452			Kentucky-American Water Company	NULL
1992-00455	CREATION OF NEW WATER DISTRICT		CREATION OF NEW WATER DISTRICT	NULL
1992-00458	TO PLANT #1, INC.		Hillview Sewer Plant #1	NULL
1992-00464	RESIGNATION OF TRUSTEE-FIRST SECURITY BANK & TRUST CO		B & H, Inc.	NULL
1992-00472	5:006 SECTION 13(1) CUSTOMER RELATIONS		Southern Mason County Water District	NULL
1992-00475	REINSPECTION OF UTILITY		Great Oaks Sanitation Company, Inc.	NULL
1992-00521			Corinth Water District	NULL
1992-00536				NULL
1992-00551	TO APPALACHIAN WASTE CONTROL		Woodland-Preston Enterprises, Inc.	NULL
1992-00559	FROM NORMAL WORK WEEK		South 641 Water District	NULL
1992-00564	BY CHARLES L. PATTON		Staffordsville Sanitary Systems, Inc.	NULL
1993-00002			Waverly Sanitation Facilities, Inc.	NULL
1993-00014			Henderson County Water District	NULL
1993-00022	OF VIRGINIA B. WHALIN		Kentucky-American Water Company	NULL

1993-00039	TO MIDDLE RIDGE SUBDIVISION, INC.	Ni-Cole Construction, Inc.	NULL
1993-00108	WATER AND SEWER	South 641 Water District	NULL
1993-00120		Jackson County Water Association, Inc.	NULL
1993-00149		U.S. 60 Water District of Shelby and Franklin Counties, KY	NULL
1993-00205	TO PURCHASE PUBLIC SERVICE CORPORATION	Great Oaks Sanitation Company, Inc.	NULL
1993-00263	WATER AND SEWER	Doe Valley Utilities, Inc.	NULL
1993-00306	(SEWER)	Doe Valley Utilities, Inc.	NULL
1993-00311		Henderson County Water District	NULL
1993-00358	FREE WATER TO THE CITY OWNED FIRE STATION	South 641 Water District	010 - General Rates
1993-00375		Rowan Water, Inc.	NULL
1993-00376	OF CHRISTIAN COUNTY WATER DISTRICT	South Hopkins Water District	NULL
1993-00391		Garrard County Water Association, Inc.	NULL
1993-00397		South 641 Water District	NULL
1993-00406	OF ARMSTER BRUNER, JR.	Jessamine-South Elkhorn Water District	NULL
1993-00409	FROM KAR 5:006 SECTIONS 3(2) & 13(1A)	Overland Development, Inc.	NULL
1993-00447	TO EAST PENDLETON COUNTY WATER DISTRICT	Oak Haven Water & Sewer, Inc.	NULL
1993-00462	WATER STORAGE	Hardeman Water District	NULL
1993-00482		Goshen Utilities, Inc.	NULL
1994-00004		South Graves County Water District	NULL
1994-00016	BY TERRY MCDONALD	White Hall Water District	NULL
1994-00048		Henderson County Water District	NULL
1994-00049		Larue County Water District #1	NULL
1994-00063	FROM 807 KAR 5:066, SECTION 10(2)(a)	Wood Creek Water District	NULL
1994-00069		U.S. 60 Water District of Shelby and Franklin Counties, KY	NULL
1994-00073	(KIA FINANCING)	Jonathan Creek Water District	NULL
1994-00106	FINANCING BY PENDLETON CO. FISCAL COURT	East Pendleton Water District	NULL
1994-00111		South Hopkins Water District	NULL
1994-00144		Bullock Pen Water District	NULL
1994-00154		Waco Water District	NULL
1994-00160		Corinth Water District	NULL
1994-00162	OF DARRELL CLEM	Spanish Cove Sanitation System, Inc.	NULL
1994-00163	WATER STORAGE	Reid Village Water District	NULL
1994-00165	PHONE LISTING IN LOCAL DIRECTORY	Cunningham Water District	NULL
1994-00171		Pulaski County Water District #2	NULL
1994-00172	PENDLETON CO. FISCAL COURT & E. PENDLETON CO. W.D.	Pendleton County Water District	NULL
1994-00197	FULLY FORECASTED	Kentucky-American Water Company	NULL
1994-00211		Bracken County Water District #1	NULL
1994-00219	SEWAGE TREATMENT FACILITIES	SEWAGE TREATMENT FACILITIES	NULL
1994-00233		Bath County Water District	NULL
1994-00239		South Logan Water Association, Inc.	NULL
1994-00240		South Logan Water Association, Inc.	NULL
1994-00252	TO CITY OF FLEMING-NEON, KY	Haymond Water Company	NULL
1994-00253		Southside Water Association, Inc.	NULL
1994-00255		North McLean County Water District	NULL
1994-00264		Forest Hills Developers, Inc.	NULL
1994-00290	VS. BOWLING GREEN MUNICIPAL UTILITIES BOARD	Warren County Water District	NULL
1994-00333		Schlueter Building Company, Inc. South Hills Subdivision Sewer Plant	NULL
1994-00338	TO MOUNTAIN WATER DISTRICT	Keene Village Water and Sewer Company, Inc.	NULL
1994-00339		Hendron Water District	NULL
1994-00351		Southern Madison Water District	NULL

1994-00380		Goshen Utilities, Inc.	NULL
1994-00401		Edmonson County Water District	NULL
1994-00440		North McLean County Water District	NULL
1994-00444		Boone County Water District	NULL
1994-00450	& Approval of Surcharge	West McCracken County Water District	NULL
1994-00490		Ridgewood Subdivision Sewer Plant	NULL
1995-00044		Bowling Green Municipal Utilities	NULL
1995-00079		Jessamine-South Elkhorn Water District	NULL
1995-00120		Daviess County Water District	NULL
1995-00206	TO CROSS CREEK SANITARY, INC.	Staffordsville Sanitary Systems, Inc.	NULL
1995-00234	TO KENTUCKY AMERICAN WATER COMPANY	Martin Lynch Water Company	NULL
1995-00288	LEASE WITH BOONE COUNTY, KY	Boone County Water District	NULL
1995-00336		Boone County Water District	NULL
1995-00439		Addison Water & Sewage Facilities	NULL
1996-00041	TO ROCHESTER WATER DISTRICT	Huntsville-South Hill Water System, Inc.	NULL
1996-00234	& CAMPBELL CO. W.D. TO NORTHERN KENTUCKY WATER SER\	Kenton County Water District #1	NULL
1996-00595		Frankfort Electric & Water Plant Board	NULL
1997-00008	MERGER WITH ROCHESTER WATER DISTRICT	Butler County Water System, Inc.	NULL
1997-00287		Knott County Water & Sewer District	NULL
1997-00320	OF BOONESBORO WATER ASSOCIATION	Kentucky-American Water Company	NULL
1997-00321		South Shore Water Works Company	NULL
1997-00455		Covered Bridge Utilities, Inc.	NULL
1997-00457		Hayfield Utilities, Inc. Countryside Subdivision	NULL
1997-00458		Orchard Grass Utilities, Inc.	NULL
1997-00516		Glenwood Hall Resort & Country Club	NULL
1997-00517	AMERILINK TO CONSTRUCT FIBER OPTIC NETWORK LINKING-L	NextCom of Kentucky, LLC	NULL
1998-00075	TO THE CITY OF MURRAY, KENTUCKY	Murray #1 Water District	NULL
1998-00099	MERGING WITH NORTHERN ROCKCASTLE COUNTY WATER DIS	Western Rockcastle Water Association, Inc.	NULL
1998-00101		East Clark County Water District	NULL
1998-00261	WHOLESALE WATER SERVICE RATES	City of Beattyville	NULL
1998-00351	OF WESTERN SIZZLIN STEAK HOUSE DBA ELKINS ENTERPRISES,	Mountain Water District	NULL
1998-00418	APPOINTMENT OF COMMISSION PURSUANT TO 74.020	South Anderson Water District	080 - Tariffs
1998-00502	FOR THE ESTABLISHMENT OF A WATER DISTRICT	Breathitt County Water District	NULL
1998-00589	WITH CITY OF LEBANON JUNCTION	Kentucky Turnpike Water District Division I	NULL
1998-00604		Mountain Water District	NULL
1998-00611	OF MARK C. PERKINS	Northern Kentucky Water District	NULL
1998-00627	IMPROVEMENTS PROJECT	Oldham County Water District	NULL
1999-00031	OF WEST SHELBY WATER DISTRICT	Shelbyville Municipal Water and Sewer Commission	NULL
1999-00038	TO OLDHAM WOODS LAND INVESTMENT, LLC	Oldham Woods Sanitation, Inc.	NULL
1999-00039	OF WILLIAM P. WALL	Madison County Utilities District	NULL
1999-00048	WITH CUSTOMERS IN CEDAR GROVE ROAD AREA	Kentucky Turnpike Water District Division II	NULL
1999-00065	WATER QUALITY LABORATORY BUILDING	Northern Kentucky Water District	NULL
1999-00079		Covered Bridge Utilities, Inc.	NULL
1999-00084	1998 INDUSTRIAL PARK WATER SYSTEM	Hickory Water District	NULL
1999-00114		Big Bear Wastewater, Inc.	NULL
1999-00131	WHOLESALE WATER SERVICE RATES	City of Warsaw	NULL
1999-00134	FINANCIAL EXHIBIT FROM 807 KAR 5:001, SECTION 6	South Anderson Water District	NULL
1999-00144		Nicholas County Water District	NULL
1999-00150		Northern Kentucky Water District	NULL
1999-00166		Marion County Water District	NULL

1999-00169	WATER STORAGE	Hardeman Water District	NULL
1999-00174		Oakwood Sewage Company	NULL
1999-00178	OF DARRELL CLEM	Spanish Cove Sanitation System, Inc.	NULL
1999-00179	OF DARRELL CLEM	Spanish Cove Sanitation System, Inc.	NULL
1999-00235		North Mercer Water District	NULL
1999-00239		South Anderson Water District	NULL
1999-00242	WATER LINE EXTENSION-BILL HILL BRANCH AREA OF FLOYD C(	Beaver-Elkhorn Water District	NULL
1999-00284	OF CHARLES B. LOONEY	Harrison County Water Association, Inc.	NULL
1999-00294		Southern Mason County Water District	NULL
1999-00299	ADDITIONAL RESIDUALS PROCESSING FACILITIES	Kentucky-American Water Company	NULL
1999-00310		Southern Madison Water District	NULL
1999-00314		Gilbert Construction Services, Inc. Wright Acres Subdivision	NULL
1999-00315		Gilbert Construction Services, Inc. Graham Estates Subdivision	NULL
1999-00320		Cunningham Water District	NULL
1999-00331	PERSIMMON RIDGE AREA	P. R. Wastewater Management, Inc.	NULL
1999-00358		Sandy Hook Water District	NULL
1999-00362		Cawood Water District	NULL
1999-00363	TO CITY OF FRANKFORT, KENTUCKY	Willowcrest Development Corporation	NULL
1999-00373		Warren County Water District	NULL
1999-00388		Henderson County Water District	NULL
1999-00409		Harrison County Water Association, Inc.	NULL
1999-00418	VACUUM SEWER SYSTEM CONNECTION FEE	Alton Water and Sewer District	NULL
1999-00478		West Shelby Water District	NULL
1999-00481	BY BIG SANDY WATER DISTRICT	Lawrence County Water District	NULL
1999-00493	KY SPEEDWAY WATER SUPPLY PROJECT	Gallatin County Water District	NULL
1999-00496	TO OLDHAM COUNTY SANITATION DISTRICT	Covered Bridge Utilities, Inc.	NULL
1999-00503		Pioneer Village Sewerage System Plant #1, Inc.	NULL
2000-00016	NEW OFFICE FACILITY	Warren County Water District	NULL
2000-00017		Muhlenberg County Water District #3	NULL
2000-00035		Bronston Water Association, Inc.	NULL
2000-00037		North Hopkins Water District	NULL
2000-00067		West Shelby Water District	NULL
2000-00075	DECLARATORY RULING ON GAS-FIRED STATION	Kentucky Pioneer Energy, LLC	NULL
2000-00077		Hyden-Leslie County Water District	NULL
2000-00109	OF STIRMAN ADAMS JR.	Beech Grove Water System, Inc.	NULL
2000-00119	IMPROVEMENTS TO WATERWORKS SYSTEM	Trimble County Water District #1	NULL
2000-00120	FULLY FORECASTED TEST YEAR	Kentucky-American Water Company	NULL
2000-00130	WITH B&H INC. WASTEWATER SYSTEM	Aqua Kentucky, Inc.	NULL
2000-00131	WITH COOLBROOK SANITATION DIVISION	Aqua Kentucky, Inc.	NULL
2000-00151	IMPROVEMENTS PROJECT	Pendleton County Water District	NULL
2000-00158		Burkesville Gas Company, Inc.	NULL
2000-00162	UTILITY CUSTOMER RELATIONS: DESIGNATED REPRESENTATIV	Consumers Water District	NULL
2000-00170	WATER SYSTEM IMPROVEMENTS	Ohio County Water District	033 - Construct, Rates, Financing
2000-00171	SUB DISTRICT D WATER MAIN EXTENSION	Northern Kentucky Water District	NULL
2000-00191		Big Sandy Water District	NULL
2000-00235		Western Mason County Water District	NULL
2000-00246	PIPELINE EXTENSION TO EAST PARK INDUSTRIAL	American Natural Gas Corp.	NULL
2000-00379	of the Harbor at Harrods Creek Condominium Association	Fourth Avenue Corp.-Long Corp., Joint Venture, d/b/a Shadow Wood	090 - Complaints - Rates
2000-00384	COMMISSIONERS	COMMISSIONERS	NULL
2000-00385	COMMISSIONERS	Northern Kentucky Water District	NULL

2000-00387		North Hopkins Water District	NULL
2000-00391	EXTENSIONS, ADDITIONS & IMPROVEMENTS	Crittenden-Livingston County Water District	NULL
2000-00392		Consumers Water District	NULL
2000-00398	COMMISSIONERS	Northern Kentucky Water District	NULL
2000-00441		Cumberland Falls Highway Water District	NULL
2000-00458		Lake Columbia Utilities, Inc.	NULL
2000-00463	TO HENDERSON WATER AND SEWER COMMISSION	Pleasant View Sanitary System, Inc.	NULL
2000-00464		Madison County Utilities District	NULL
2000-00475	WATER STORAGE TANK	Fleming County Water Association, Inc.	NULL
2000-00519	WATER LINE, PUMP STATION, WATER TANK	Harrison County Water Association, Inc.	NULL
2000-00526	WATER LINE, WATER STORAGE TANK	Western Rockcastle Water Association, Inc.	NULL
2000-00530	and East Knox Water District	Dewitt Water District	NULL
2000-00540	WHOLESALE WATER CONTRACT	City of Pikeville	144 - Wholesale Rate Adjustment
2000-00553	TO THE CITY OF MANCHESTER	Hima-Sibert Water District	NULL
2000-00554		Chimney Rock Waste Management, LLC	NULL
20000386	Water Distribution Main Extensions Policies	Water Distribution Main Extensions Policies	130 - Administrative
2001-00041	NEW SERVICE CENTER & HEADQUARTERS	Meade County Water District	NULL
2001-00064	TO THE CITY OF LAWRENCEBURG	Glenview, Inc.	NULL
2001-00100	100,000 GALLON WATER TANK	Nicholas County Water District	NULL
2001-00101		North Shelby Water Company	NULL
2001-00119	WATER LINE AND TRANSMISSION MAIN	Green-Taylor Water District	NULL
2001-00122		Letcher County Water and Sewer District	NULL
2001-00142	BY LOUIE ENCIL DALTON	Western Pulaski County Water District	NULL
2001-00143	HILLVIEW SEWER PLANT #2 & #3 TO BULLITT COUNTY SANITA	Hillview Sewer Plant #1	NULL
2001-00147		Caldwell County Water District	NULL
2001-00164	TO CENTER RIDGE WATER DISTRICT	Center Ridge Water System	NULL
2001-00176		Alton Water and Sewer District	NULL
2001-00177	WATER LINES	Alton Water and Sewer District	NULL
2001-00212	& NORTH LOGAN WATER DISTRICT NO. 1; CITY OF RUSSELLVIL	East Logan Water District, Inc.	090 - Complaints - Rates
2001-00226		North McLean County Water District	NULL
2001-00236		Spears Water Company, Inc.	NULL
2001-00239		River Road Disposal Systems	NULL
2001-00265	Shelby Fiscal Court for McGarland Lane, Backcreek Road, and C	U.S. 60 Water District of Shelby and Franklin Counties, KY	050 - Deviation
2001-00266	Bruce Nethery for the Bruce Nethery Farm	U.S. 60 Water District of Shelby and Franklin Counties, KY	050 - Deviation
2001-00270	Transmission Main, Water Line, Booster Pump Station, Storage	McCreary County Water District	NULL
2001-00344		Bullock Pen Water District	NULL
2001-00379	Appointment of Water Commissioners	Mountain Water District	NULL
2001-00392	With Chris McGehee and Land Reality, Inc. for Line Improveme	Henry County Water District #2	100 - Contracts
2001-00393	Add Tariff Language for Offsetting Improvement Charge	Henry County Water District #2	080 - Tariffs
2001-00412	24 Inch Water Main From Ft. Thomas Treatment Plant to U.S. 2	Northern Kentucky Water District	030 - Construct
2001-00423		Fourth Avenue Corp.-Long Corp., Joint Venture, d/b/a Shadow Wood	011 - Alternative Rate Filing Adjustment
2002-00015	Water Line Improvements	Bullock Pen Water District	020 - Financing, 030 - Construct, 210 - Surcharge
2002-00018	RWE AG, Thames Water, Apollo Acquisition, and American Wat	Kentucky-American Water Company	120 - Transfer / Sale / Purchase / Merger
2002-00022	Wholesale Water Service	City of Pikeville	144 - Wholesale Rate Adjustment
2002-00051	Storage Tank, Water Lines	North Logan Water District #1	035 - Construct, Finance, Rates; 278.023
2002-00085	County of Boone - Public Water Distribution System in Unserve	County of Boone - Public Water Distribution System in Unserved Area	030 - Construct
2002-00094	of Elk Lake Property Owners' Association, Inc.	Kentucky-American Water Company	120 - Transfer / Sale / Purchase / Merger
2002-00105	Historical Test Period	Northern Kentucky Water District	020 - Financing, 030 - Construct, 039 - Rates
2002-00108	Application for Adjustment of Rates	South Shore Water Works Company	010 - General Rates
2002-00140	to The City of Lawrenceburg	Alton Water and Sewer District	120 - Transfer / Sale / Purchase / Merger

2002-00167	to Bullitt County Sanitation District	Willabrook Sanitation, Inc.	120 - Transfer / Sale / Purchase / Merger
2002-00184	Water Storage Tank	Madison County Utilities District	020 - Financing, 030 - Construct, 039 - Rates
2002-00239		Pendleton County Water District	010 - General Rates
2002-00277	RWE Aktiengesellschaft, Thames Water Aqua Holdings GMBH, &	Kentucky-American Water Company	000 - Electronic Case, 143 - Monitoring Compliance
2002-00281	Coolbrook Sanitation Division	Aqua Kentucky, Inc.	011 - Alternative Rate Filing Adjustment
2002-00283	Water Mains and Appurtenances, Booster Pumping Station, Sto	Grayson County Water District	034 - Construct, Finance; 278.023
2002-00295	Historical Test Period	Boone County Water District	010 - General Rates
2002-00296	Acquisition and Installation of Transmission Main	Grayson County Water District	020 - Financing, 030 - Construct
2002-00317	RWE AG, Thames Water, Apollo Acquisition, and American Wat	Kentucky-American Water Company	000 - Electronic Case, 120 - Transfer / Sale / Purchase / Merger
2002-00320	To Classic Construction, Inc.	Ridgewood Subdivision Sewer Plant	120 - Transfer / Sale / Purchase / Merger
2002-00353	Upgrade Water Treatment Facilities	Doe Valley Utilities, Inc.	020 - Financing, 030 - Construct
2002-00376	Initial Tariff Establishing Rules, Regulations, and Rates for Servi	Chimney Rock Waste Management, LLC	040 - Initial Operations
2002-00395		Bracken County Water District	033 - Construct, Rates, Financing
2002-00396	Lance Bowling d/b/a East Kentucky Waste Control; Illegal Trans	Appalachian Waste Control	141 - Investigation - Service
2002-00425		Rowan Water, Inc.	010 - General Rates
2003-00034	Water Mains (Electronic case)	Ohio County Water District	000 - Electronic Case, 033 - Construct, Rates, Financing
2003-00062		East Logan Water District, Inc.	010 - General Rates
2003-00094		North Logan Water District #1	010 - General Rates
2003-00153		Kirksville Water Association, Inc.	015 - Rates - Non-Recurring Charges
2003-00155		Auxier Water Company, Inc.	014 - Purchased Water Adjustment
2003-00184	Purchase of Sewage Treatment Facilities of Mulberry Enterprise	Ridgelea Investments, Inc.	120 - Transfer / Sale / Purchase / Merger
2003-00249		Judy Water Association, Inc.	010 - General Rates
2003-00270	Three (3) Million Gallon Ground Storage Tank and 400 Feet of 2	Kentucky-American Water Company	030 - Construct
2003-00285		Farmdale Water District	014 - Purchased Water Adjustment
2003-00290		Garrard County Water Association, Inc.	015 - Rates - Non-Recurring Charges
2003-00302	Approximate Principal Amount of $955,000	Henderson County Water District	020 - Financing
2003-00324	Various Tariff Language Revisions and Establish Certain Non-Re	Fourth Avenue Corp.-Long Corp., Joint Venture, d/b/a Shadow Wood	080 - Tariffs
2003-00332	Water Line, Storage Tank	Hyden-Leslie County Water District	030 - Construct
2003-00336	Water Mains, Booster Pumping Station, Master Meter Vault, W	Carroll County Water District #1	020 - Financing, 030 - Construct
2003-00354	Waterworks Improvement and Issuance of Securities in Approx	Warren County Water District	020 - Financing, 030 - Construct
2003-00355	Water Storage Tank, Pump Station, Water Line	Harrison County Water Association, Inc.	034 - Construct, Finance; 278.023
2003-00360	Determination to Jurisdictional Status	Doe Valley Utilities, Inc.	051 - Declaratory Order, 060 - Abandonment
2003-00364	Water Lines, Booster Pump Station	Columbia/Adair Utilities District	034 - Construct, Finance; 278.023
2003-00384	Major Additions and Improvements to Water System	Edmonson County Water District	034 - Construct, Finance; 278.023
2003-00387	Issue Securities in Approximate Principal Amount of $919,300	Simpson County Water District	020 - Financing
2003-00388	Issue Securities in Approximate Principal Amount of $2,165,900	Green River Valley Water District	020 - Financing
2003-00389	Issue Securities in Approximate Principal Amount of $1,352,300	Wood Creek Water District	020 - Financing
2003-00391	From Approved Meter Testing and Replacement Program	Warren County Water District	050 - Deviation
2003-00401	Historical Test Period	Lake Village Water Association, Inc.	010 - General Rates
2003-00417	Waterworks Improvement Project	Rowan Water, Inc.	035 - Construct, Finance, Rates; 278.023
2003-00418		Garrison-Quincy-Ky-O-Heights Water District	050 - Deviation
2003-00428	Waterworks Improvements Project	Rattlesnake Ridge Water District	034 - Construct, Finance; 278.023
2003-00435	Water Main, Storage Tank, Booster Pumping Station, Master M	Breathitt County Water District	035 - Construct, Finance, Rates; 278.023
2003-00463	Water Storage	Overland Development, Inc.	050 - Deviation
2003-00464		Oakwood Sewage Company	015 - Rates - Non-Recurring Charges
2003-00465	Water Storage	Auxier Water Company, Inc.	050 - Deviation
2003-00477	Water Distribution System Improvements	East Casey County Water District	034 - Construct, Finance; 278.023
2003-00486		Butler County Water System, Inc.	010 - General Rates
2003-00496	Water Line and Appurtenances	Western Rockcastle Water Association, Inc.	035 - Construct, Finance, Rates; 278.023
2003-00507		Lance Bowling dba East Kentucky Waste Control	039 - Rates, 040 - Initial Operations

2004-00002		Eastern Rockcastle Water Association, Inc.	011 - Alternative Rate Filing Adjustment
2004-00007	Kentucky Rural Water Association	Kentucky Rural Water Association	250 - Training or Certification
2004-00009	Waterline	Powell's Valley Water District	035 - Construct, Finance, Rates; 278.023
2004-00010		Union County Water District	014 - Purchased Water Adjustment
2004-00015	Kentucky Rural Water Association	Kentucky Rural Water Association	250 - Training or Certification
2004-00032		Montgomery County Water District #1	011 - Alternative Rate Filing Adjustment
2004-00034	Waterline, Storage Tank with Appurtenances, Including Telemet	Pendleton County Water District	035 - Construct, Finance, Rates; 278.023
2004-00037		North Hopkins Water District	014 - Purchased Water Adjustment
2004-00039	Water Line, Pumping Station	Judy Water Association, Inc.	037 - Construct; 278.023
2004-00040		Bath County Water District	014 - Purchased Water Adjustment
2004-00056	Waterline and Appurtenances, Reservoir and Pumping Station	Bracken County Water District	035 - Construct, Finance, Rates; 278.023
2004-00060		Bracken County Water District	014 - Purchased Water Adjustment
2004-00078		LH Treatment Company, LLC	011 - Alternative Rate Filing Adjustment
2004-00083	Deviation-No Office but does have published phone number an	Sedalia Water District	050 - Deviation
2004-00088		Henderson County Water District	014 - Purchased Water Adjustment
2004-00089	Water System Improvements to Serve the City of Fordsville	Ohio County Water District	030 - Construct
2004-00094	To Louisville and Jefferson County Metropolitan Sewer District	Lake Forest Disposal Systems, LLC	120 - Transfer / Sale / Purchase / Merger
2004-00103	Fully Forecasted Test Period (Electronic Case)	Kentucky-American Water Company	000 - Electronic Case, 010 - General Rates
2004-00107		Ledbetter Water District	015 - Rates - Non-Recurring Charges
2004-00143	Water System Expansion Project	Bath County Water District	030 - Construct
2004-00156		Sandy Valley Water District	014 - Purchased Water Adjustment
2004-00157	Acquiring Rockport Water System	Ohio County Water District	120 - Transfer / Sale / Purchase / Merger
2004-00176	Kentucky Rural Water Association	Kentucky Rural Water Association	250 - Training or Certification
2004-00206	Force Sewer Main, Grinder Stations and Appurtenances	McCreary County Water District	036 - Construct, Rates; 278.023
2004-00252		Northeast Woodford County Water District	014 - Purchased Water Adjustment
2004-00272	Storage Tank, Booster Pump Stations, Water Line and Appurten	Green-Taylor Water District	035 - Construct, Finance, Rates; 278.023
2004-00280	Extensions, Additions and Improvements to Existing Waterwork	Fleming County Water Association, Inc.	034 - Construct, Finance; 278.023
2004-00284		South Anderson Water District	014 - Purchased Water Adjustment
2004-00296		West McCracken County Water District	014 - Purchased Water Adjustment
2004-00339	Water Line with Appurtenances	Bullock Pen Water District	020 - Financing, 030 - Construct, 210 - Surcharge
2004-00354	Vandella Caudill; Complaint	Lance Bowling dba East Kentucky Waste Control	091 - Complaints - Service
2004-00364	All Assets of Shadow Wood Subdivision Sewer Service to Shado	Fourth Avenue Corp.-Long Corp., Joint Venture, d/b/a Shadow Wood	120 - Transfer / Sale / Purchase / Merger
2004-00366	Water Line and Appurtenances, Water Tank, Booster Pump Stat	Crittenden-Livingston County Water District	020 - Financing, 030 - Construct
2004-00373	Three New Water Filters	Western Fleming County Water District	020 - Financing, 030 - Construct
2004-00376	Request for declaratory order	Hendron Water District	051 - Declaratory Order
2004-00405	Water Line, Pump Station, Water Storage Tank with Appurtenar	McCreary County Water District	034 - Construct, Finance; 278.023
2004-00453	Water Lines, Water Tank, Rebuild Existing Pump Station	Hardin County Water District #1	020 - Financing, 030 - Construct
2004-00455		East Clark County Water District	014 - Purchased Water Adjustment
2004-00461	Water Lines	East Pendleton Water District , Pendleton County Water District	030 - Construct
2004-00511		Grayson County Water District	010 - General Rates
2004-00525		South Anderson Water District	015 - Rates - Non-Recurring Charges
2005-00014	Kentucky Rural Water Association: Approval of Commissioner a	Kentucky Rural Water Association: Approval of Commissioner and Bo	250 - Training or Certification
2005-00015	Kentucky Rural Water Association: Commissioner and Board M	Kentucky Rural Water Association: Commissioner and Board Member	250 - Training or Certification
2005-00023	Water Storage Tank, Water Line	Green Hills Water District	030 - Construct
2005-00026	Patricia M. Johnson; Complainant	Meade County Water District	092 - Complaints - Rates, Service
2005-00035	Henry J. Lewis; Complainant	South Eastern Water Association, Inc.	090 - Complaints - Rates
2005-00047	Acceptance of Debit and Credit Card Payments	Henry County Water District #2	080 - Tariffs
2005-00066		Oldham County Water District	015 - Rates - Non-Recurring Charges
2005-00072		Henderson County Water District	010 - General Rates
2005-00083		Auxier Water Company, Inc.	014 - Purchased Water Adjustment

2005-00087	Water Line and Appurtenances, Booster Pumping Station, Stora	Barkley Lake Water District	035 - Construct, Finance, Rates; 278.023
2005-00111		Elkhorn Water District	014 - Purchased Water Adjustment
2005-00128		Farmdale Water District	014 - Purchased Water Adjustment
2005-00145		Pendleton County Water District	015 - Rates - Non-Recurring Charges
2005-00146		North Shelby Water Company	014 - Purchased Water Adjustment
2005-00147		Peaks Mill Water District	014 - Purchased Water Adjustment
2005-00166		Fleming County Water Association, Inc.	014 - Purchased Water Adjustment
2005-00172		Corinth Water District	034 - Construct, Finance; 278.023
2005-00190	Administrative Regulation 807 KAR 5:006, Section 24(2)	Murray #3 Water District	050 - Deviation
2005-00205	Muhlenberg County Water District Notice of Intent to File a Rat	Muhlenberg County Water District	010 - General Rates
2005-00221	Setting Policy for Main Extensions to Serve Real Estate Develop	South Anderson Water District	080 - Tariffs
2005-00230	Water Line	Big Sandy Water District	020 - Financing, 030 - Construct, 050 - Deviation
2005-00231	Phase 8: Water Lines	Bullock Pen Water District	020 - Financing, 030 - Construct, 210 - Surcharge
2005-00234		South Anderson Water District	014 - Purchased Water Adjustment
2005-00238		Henderson County Water District	030 - Construct
2005-00264	Elimination of its Wholesale Water Rate	East Clark County Water District	080 - Tariffs
2005-00291	Construction of Public Water Distribution System in Unserved A	The County of Boone, Kentucky	020 - Financing, 030 - Construct, 039 - Rates
2005-00299		Warren County Water District	035 - Construct, Finance, Rates; 278.023
2005-00312		Wood Creek Water District Wastewater Division	030 - Construct
2005-00313	Ken Merideth, Greenwood Skate Center; Complainant	Warren County Water District	092 - Complaints - Rates, Service
2005-00322	East Clark County Water District; Complainant	East Clark County Water District , Winchester Municipal Utilities	090 - Complaints - Rates
2005-00327	Revise Extension Policy to Include Line Upsize Charge - Extend	North Shelby Water Company	080 - Tariffs
2005-00343		Meade County Water District	014 - Purchased Water Adjustment
2005-00344	Major Additions and Improvements to Water System	South Anderson Water District	035 - Construct, Finance, Rates; 278.023
2005-00346		Dexter-Almo Heights Water District	014 - Purchased Water Adjustment
2005-00358		Grayson County Water District	034 - Construct, Finance; 278.023
2005-00362	KY-TN Section AWWA - 2005 Water Professionals Conference f	KY-TN Section AWWA - 2005 Water Professionals Conference for use	250 - Training or Certification
2005-00384	Appointment of Commissioner Pursuant to KRS 74.020(4)	Ledbetter Water District	252 - Appointment of Commissioner
2005-00388		Reid Village Water District	035 - Construct, Finance, Rates; 278.023
2005-00391	Issue Securities in Approximate Principal Amount of $3,305,000	Christian County Water District	021 - Refinancing
2005-00395		Carroll County Water District #1	021 - Refinancing
2005-00397	Water Line, Pump Station, Storage Tank	Black Mountain Utility District	030 - Construct
2005-00412	Issue Securities	Cumberland County Water District	020 - Financing
2005-00413		Monroe County Water District	014 - Purchased Water Adjustment
2005-00428		Western Rockcastle Water Association, Inc.	014 - Purchased Water Adjustment
2005-00430		Muhlenberg County Water District #3	015 - Rates - Non-Recurring Charges
2005-00431		Evergreen Sewage Disposal System, Inc.	011 - Alternative Rate Filing Adjustment
2005-00437	Jeffery Charles Quarles; Complainant	Peaks Mill Water District	091 - Complaints - Service
2005-00440		City of Manchester	144 - Wholesale Rate Adjustment
2005-00447	Revise Water Shortage Response Plan	Cunningham Water District	080 - Tariffs
2005-00448	Add Water Shortage Response Plan	Levee Road Water Association, Inc.	080 - Tariffs
2005-00453		Wood Creek Water District	035 - Construct, Finance, Rates; 278.023
2005-00460	Deviation-Purchased Water Refund Regulation	Christian County Water District	050 - Deviation
2005-00476		East Laurel Water District	010 - General Rates
2005-00477		West Laurel Water Association, Inc.	010 - General Rates
2005-00544	Donnie E. and Delores A. Lowery; Complainants v. Jessamine-S	Jessamine-South Elkhorn Water District	091 - Complaints - Service
2005-00546	Adequacy of its water storage capacity analysis dated Decembe	Kentucky-American Water Company	050 - Deviation
2006-00007		Cannonsburg Water District	014 - Purchased Water Adjustment
2006-00008	Water Storage Deviation	Madison County Utilities District	050 - Deviation
2006-00018		East Casey County Water District	014 - Purchased Water Adjustment

2006-00019		North Hopkins Water District	014 - Purchased Water Adjustment
2006-00029	Pinewood Sewer System (City of Maysville)	Pinewood Subdivision, Inc. d/b/a Pinewood Subdivision Sewer	011 - Alternative Rate Filing Adjustment
2006-00068	Christian County Water District to purchase water from Barkley	Barkley Lake Water District , Christian County Water District	144 - Wholesale Rate Adjustment
2006-00096		Knox County Utility Commission	040 - Initial Operations
2006-00118	Setting policy for water main extensions to service real estate c	South Anderson Water District	080 - Tariffs
2006-00134		Murray #2 Water District	015 - Rates - Non-Recurring Charges
2006-00151		West Shelby Water District	014 - Purchased Water Adjustment
2006-00156	System Development Charge	Jessamine-South Elkhorn Water District	052 - System Development Charge
2006-00157		Daviess County Water District	014 - Purchased Water Adjustment
2006-00164		South Anderson Water District	080 - Tariffs
2006-00166	To Pro Man Property Management, LLC	Schlueter Building Company, Inc. South Hills Subdivision Sewer Plant	120 - Transfer / Sale / Purchase / Merger
2006-00173		Christian County Water District	014 - Purchased Water Adjustment
2006-00183	Edgar Alan Pearson; Complainant	Garrard County Water Association, Inc.	091 - Complaints - Service
2006-00191	Offsetting improvement charge (OIC) Tariff	Henry County Water District #2	140 - Investigation - Rates
2006-00193		Morgan County Water District	015 - Rates - Non-Recurring Charges
2006-00195		Downstream, Inc.	011 - Alternative Rate Filing Adjustment
2006-00197	Change of Control	Kentucky-American Water Company	000 - Electronic Case, 121 - Transfer of Control; KRS 278.218
2006-00248		Muhlenberg County Water District	010 - General Rates
2006-00331		Mallard Point Disposal Systems, Inc.	015 - Rates - Non-Recurring Charges
2006-00345		Pendleton County Water District	014 - Purchased Water Adjustment
2006-00349		Christian County Water District	015 - Rates - Non-Recurring Charges
2006-00358		Western Rockcastle Water Association, Inc.	035 - Construct, Finance, Rates; 278.023
2006-00363		Boone County Water District	030 - Construct
2006-00367		Whitley County Water District #1	035 - Construct, Finance, Rates; 278.023
2006-00379		Daviess County Water District	015 - Rates - Non-Recurring Charges
2006-00380		West Daviess County Water District	015 - Rates - Non-Recurring Charges
2006-00389	Timothy Joe and Sheila Bowman (Complainant)	Black Mountain Utility District	091 - Complaints - Service
2006-00398		Northern Kentucky Water District	180 - Depreciation Methodology
2006-00400		Northern Kentucky Water District	020 - Financing, 030 - Construct
2006-00403		City of Falmouth , East Pendleton Water District , Pendleton County V	144 - Wholesale Rate Adjustment
2006-00410		Hardin County Water District #1	010 - General Rates
2006-00420	Flint & West Fork Road Project No. WX21035012	Dexter-Almo Heights Water District	020 - Financing, 030 - Construct
2006-00435	Motion to reopen case 2005-00358 for an Order approving the	Grayson County Water District	044 - Rates; 278.023
2006-00467		Jackson County Water Association, Inc.	010 - General Rates
2006-00502		Knox County Utility Commission	010 - General Rates
2006-00531		Black Mountain Utility District	020 - Financing
2006-00542		West McCracken County Water District	010 - General Rates, 015 - Rates - Non-Recurring Charges
2006-00548		W & W Service Company	121 - Transfer of Control; KRS 278.218
2006-00549		Union County Water District	015 - Rates - Non-Recurring Charges
2006-00569	Investigation for package plants located in Johnson County	Appalachian Waste Control	141 - Investigation - Service
2007-00006		Bronston Water Association, Inc.	014 - Purchased Water Adjustment
2007-00014	Installing Meters (included in Application)	Big Sandy Water District	020 - Financing, 030 - Construct
2007-00015		Nebo Water District	020 - Financing
2007-00034		Meade County Water District	010 - General Rates, 015 - Rates - Non-Recurring Charges, 080 - Tariffs
2007-00064		Big Sandy Water District	014 - Purchased Water Adjustment
2007-00085		West Shelby Water District	014 - Purchased Water Adjustment
2007-00091		Big Sandy Water District	014 - Purchased Water Adjustment
2007-00092		Water Service Corporation of Kentucky	140 - Investigation - Rates
2007-00093		Appalachian Waste Control	011 - Alternative Rate Filing Adjustment
2007-00095		Prestonsburg City Utilities Commission	144 - Wholesale Rate Adjustment

2007-00116	Adjustment of rates	Jackson Purchase Energy Corporation	010 - General Rates
2007-00128		Southside Water Association, Inc.	011 - Alternative Rate Filing Adjustment
2007-00129		West Shelby Water District	014 - Purchased Water Adjustment
2007-00134		Kentucky-American Water Company	030 - Construct
2007-00135	Notice of intent to file rate, financing & construction on histori	Northern Kentucky Water District	020 - Financing, 030 - Construct, 039 - Rates
2007-00143		Kentucky-American Water Company	000 - Electronic Case, 010 - General Rates
2007-00193	De-annexation of territory to City of LaGrange	Oldham County Water District	110 - Territory / Boundary
2007-00197		Western Lewis-Rectorville Water and Gas District	035 - Construct, Finance, Rates; 278.023
2007-00200	Request to appoint John Rudolph	Lyon County Water District	252 - Appointment of Commissioner
2007-00224	Application to revise certain non-recurring charges and to revis	South Hopkins Water District	015 - Rates - Non-Recurring Charges, 080 - Tariffs
2007-00257	PROPOSED ADJUSTMENT OF THE WHOLESALE WATER SERVICE	City of Falmouth	080 - Tariffs, 144 - Wholesale Rate Adjustment
2007-00258	PROPOSED ADJUSTMENT OF THE WHOLESALE WATER SERVICE	Shelbyville Municipal Water and Sewer Commission	080 - Tariffs, 144 - Wholesale Rate Adjustment
2007-00301	Application of Bracken County Water District for an Order appr	Bracken County Water District	020 - Financing
2007-00324	non-recurring charges	Ledbetter Water District	015 - Rates - Non-Recurring Charges
2007-00326	PWA	Sharpsburg Water District	014 - Purchased Water Adjustment
2007-00339	Construct and Rates for West Daviess County Water District	West Daviess County Water District	020 - Financing, 030 - Construct, 039 - Rates
2007-00352	Application of Southeast Daviess County Water District for a ra	Daviess County Water District	020 - Financing, 030 - Construct, 039 - Rates
2007-00356	Application to revise tariff language and certain non-recurring c	Knott County Water & Sewer District	015 - Rates - Non-Recurring Charges, 080 - Tariffs
2007-00366	The application for the discontinuance of the Tri-Village Water	Tri-Village Water District	122 - Dissolution of Water District or Association
2007-00367		Kentucky-American Water Company , Tri-Village Water District	120 - Transfer / Sale / Purchase / Merger
2007-00397		Woodland Estates Sewage System	011 - Alternative Rate Filing Adjustment
2007-00448	Application of Bullock Pen Water District to adjust surcharge as	Bullock Pen Water District	210 - Surcharge
2007-00454	Application of Madison County Utilities District to revise langua	Madison County Utilities District	015 - Rates - Non-Recurring Charges, 080 - Tariffs
2007-00455	Approval to unwind lease and power purchase transactions and	Big Rivers Electric Corporation	080 - Tariffs, 100 - Contracts
2007-00458	Adjustment of rates and non-recurring charges	South Hopkins Water District	015 - Rates - Non-Recurring Charges
2007-00470		Meade County R.E.C.C.	080 - Tariffs, 211 - Surcharge - Environmental
2007-00473	Petition of Adair County Water District for approval of Loan to	Columbia/Adair Utilities District	020 - Financing
2007-00480	Construct and Finance a water system improvements project	Letcher County Water and Sewer District	020 - Financing, 030 - Construct
2007-00565	Depreciation Study	Kentucky Utilities Company	180 - Depreciation Methodology
2008-00009		Kenergy Corp.	080 - Tariffs, 211 - Surcharge - Environmental
2008-00010		Jackson Purchase Energy Corporation	080 - Tariffs, 211 - Surcharge - Environmental
2008-00016	Wholesale Water Purchase Agreement with Fountain Run Wate	Fountain Run Water District #1 , Monroe County Water District	140 - Investigation - Rates
2008-00017	Contract Filing with Kentucky Mountain Bible College	Breathitt County Water District	080 - Tariffs
2008-00024	Transfer of Wastewater Treatment Plan to Fox Run Utilities, LL	Downstream, Inc.	120 - Transfer / Sale / Purchase / Merger
2008-00030		Farmers R.E.C.C.	010 - General Rates
2008-00041	Non-Recurring Charges	Oldham County Water District	015 - Rates - Non-Recurring Charges
2008-00050	Rate Case Assistance	Harrison County Water Association, Inc.	010 - General Rates
2008-00057		Grayson County Water District	010 - General Rates
2008-00061	Adjustment of Rates for Water Service	Northeast Woodford County Water District	010 - General Rates
2008-00063	Purchased Water Adjustment	North McLean County Water District	014 - Purchased Water Adjustment
2008-00097	Construct and Finance a Waterworks Improvement Project	Barkley Lake Water District	020 - Financing, 030 - Construct
2008-00251		Kentucky Utilities Company	010 - General Rates
2008-00308	Accounting Practices to Establish Regulatory Assets & Liabilities	Duke Energy Kentucky, Inc. , Kentucky Power Company , Kentucky Uti	018 - Accounting Deferral
2008-00309	Issuance of Securities and the Assumption of Obligations	Kentucky Utilities Company	020 - Financing
2008-00323	Historical Test Period	Kenergy Corp.	010 - General Rates
2008-00410	Pass-Through Rate Adjustment Granted to EKPC	Big Sandy R.E.C.C.	016 - Rates - Flow-Thru
2008-00411	Pass-Through Rate Adjustment Granted to EKPC	Blue Grass Energy Cooperative Corp.	016 - Rates - Flow-Thru
2008-00412	Pass-Through Rate Adjustment Granted to EKPC	Clark Energy Cooperative, Inc.	016 - Rates - Flow-Thru
2008-00413	Pass-Through Rate Adjustment Granted to EKPC	Cumberland Valley Electric, Inc.	016 - Rates - Flow-Thru
2008-00414	Pass-Through Rate Adjustment Granted to EKPC	Farmers R.E.C.C.	016 - Rates - Flow-Thru

2008-00415	Pass-Through Rate Adjustment Granted to EKPC	Fleming-Mason Energy Cooperative, Inc.	016 - Rates - Flow-Thru
2008-00416		Grayson R.E.C.C.	016 - Rates - Flow-Thru
2008-00417	Pass-Through Rate Adjustment Granted to EKPC	Inter-County Energy Cooperative Corporation	016 - Rates - Flow-Thru
2008-00418	Pass-Through Rate Adjustment Granted to EKPC	Jackson Energy Cooperative Corporation	016 - Rates - Flow-Thru
2008-00419	Pass-Through Rate Adjustment Granted to EKPC	Licking Valley R.E.C.C.	016 - Rates - Flow-Thru
2008-00420	Pass-Through Rate Adjustment Granted to EKPC	Nolin R.E.C.C.	016 - Rates - Flow-Thru
2008-00421	Historical Test Period	Owen Electric Cooperative, Inc.	010 - General Rates
2008-00422	Pass-Through Rate Adjustment Granted to EKPC	Salt River Electric Cooperative Corp.	016 - Rates - Flow-Thru
2008-00423	Pass-Through Rate Adjustment Granted to EKPC	Shelby Energy Cooperative, Inc.	016 - Rates - Flow-Thru
2008-00424	Pass-Through Rate Adjustment Granted to EKPC	South Kentucky R.E.C.C.	016 - Rates - Flow-Thru
2008-00425	Pass-Through Rate Adjustment Granted to EKPC	Taylor County R.E.C.C.	016 - Rates - Flow-Thru
2008-00456	Establishment of Regulatory Asset	Louisville Gas and Electric Company	018 - Accounting Deferral
2008-00457	Establishment of Regulatory Asset	Kentucky Utilities Company	018 - Accounting Deferral
2009-00040		Big Rivers Electric Corporation	010 - General Rates
2009-00060		Kenergy Corp.	016 - Rates - Flow-Thru
2009-00073		Meade County R.E.C.C.	016 - Rates - Flow-Thru
2009-00087		Jackson Purchase Energy Corporation	016 - Rates - Flow-Thru
2009-00180		Lovelaceville Water Company	011 - Alternative Rate Filing Adjustment
2009-00370		Henry County Water District #2	000 - Electronic Case, 010 - General Rates, 052 - System Development Charg
2009-00381		Lovelaceville Water Company	011 - Alternative Rate Filing Adjustment
2009-00548		Kentucky Utilities Company	010 - General Rates
2010-00008	Request for Rate Case Assistance	Bracken County Water District	NULL
2010-00039	Request for Rate Case Assistance	North Marshall Water District	NULL
2010-00073	Request for Rate Case Assistance	Sharpsburg Water District	NULL
2010-00078		Elam Utility Company, Inc.	141 - Investigation - Service
2010-00128		Sharpsburg Water District	010 - General Rates
2010-00184		Bracken County Water District	010 - General Rates
2010-00193	Rate Case Assistance	Beech Grove Water System, Inc.	NULL
2010-00247		North Marshall Water District	010 - General Rates
2010-00302	City of West Liberty Approval to Acquire Utility Assets of Elam U	City of West Liberty Approval to Acquire Utility Assets of Elam Utility	120 - Transfer / Sale / Purchase / Merger
2010-00309		Beech Grove Water System, Inc.	010 - General Rates
2010-00422		Lovelaceville Water Company	120 - Transfer / Sale / Purchase / Merger
2010-00523	Establishment of Regulatory Asset	Duke Energy Kentucky, Inc.	018 - Accounting Deferral
2011-00071	City of Whitesburg Rate Case Assistance	City of Whitesburg	NULL
2011-00096		South Kentucky R.E.C.C.	010 - General Rates
2011-00186	Mountain Water District & Elkhorn City	Mountain Water District	100 - Contracts
2011-00297	Forest Creek, LLC, Complainant; Jessamine-South Elkhorn Wate	Forest Creek, LLC, Complainant; Jessamine-South Elkhorn Water Distr	091 - Complaints - Service
2012-00056	Webster County Water District Request for Assistance - Cost of	Webster County Water District	NULL
2012-00155		Kentucky-American Water Company	080 - Tariffs
2012-00309		Southern Water & Sewer District	011 - Alternative Rate Filing Adjustment
2012-00388		Hardin County Water District #2	020 - Financing
2012-00471		Grant County Sanitary Sewer District	021 - Refinancing
2012-00483		Nebo Water District	020 - Financing
2012-00505		East Pendleton Water District	020 - Financing
2012-00507		Bullock Pen Water District	020 - Financing
2012-00520		Kentucky-American Water Company	010 - General Rates
2012-00583		Northern Kentucky Water District	020 - Financing, 030 - Construct, 210 - Surcharge
2013-00017	Robert Hawkins, Complainant; Fountain Run Water District, Def	Robert Hawkins, Complainant; Fountain Run Water District, Defendar	092 - Complaints - Rates, Service
2013-00041		West Carroll Water District	030 - Construct
2013-00042			020 - Financing

2013-00043		Muhlenberg County Water District	020 - Financing, 030 - Construct
2013-00044		Crittenden-Livingston County Water District	020 - Financing
2013-00063	South Hopkins Water District Request for Rate Case Assistance	South Hopkins Water District	NULL
2013-00069	Ridgelea Investments, Inc. Request for Rate Case Assistance	Ridgelea Investments, Inc.	NULL
2013-00096		Bullock Pen Water District	020 - Financing
2013-00104		East Casey County Water District	000 - Electronic Case, 020 - Financing
2013-00157		West Shelby Water District	014 - Purchased Water Adjustment
2013-00202		Northern Kentucky Water District	021 - Refinancing
2013-00212	City of Louisa Request for Rate Case Assistance - Wholesale Ra	City of Louisa	NULL
2013-00218		Northern Kentucky Water District	020 - Financing, 030 - Construct, 210 - Surcharge
2013-00250		Frankfort Electric & Water Plant Board, South Anderson Water D	142 - Investigation - Rates, Service
2013-00258		Classic Construction, Inc.	011 - Alternative Rate Filing Adjustment
2013-00311		Mallard Point Disposal Systems, Inc.	120 - Transfer / Sale / Purchase / Merger
2013-00341		McKinney Water District	014 - Purchased Water Adjustment
2013-00383	Ozark Slone and Kim Slone; Complainants; Southern Water & Se	Ozark Slone and Kim Slone; Complainants; Southern Water & Se	092 - Complaints - Rates, Service
2013-00485		Farmdale Water District	011 - Alternative Rate Filing Adjustment
2014-00013	Paducah-McCracken County Joint Sewer Agency	W & W Service Company	120 - Transfer / Sale / Purchase / Merger
2014-00091		Cedarbrook Treatment Plant c/o Harrison County Sanitation District	060 - Abandonment
2014-00136		Lovelaceville Water Company	060 - Abandonment
2014-00144		West Daviess County Water District	014 - Purchased Water Adjustment
2014-00145		Daviess County Water District	014 - Purchased Water Adjustment
2014-00174		Carroll County Water District #1	020 - Financing
2014-00191	Interlocal Agreement	Henry County Water District #2	020 - Financing
2014-00218		Columbia/Adair Utilities District	035 - Construct, Finance, Rates; 278.023
2014-00220		Kirksville Water Association, Inc.	014 - Purchased Water Adjustment
2014-00221		Madison County Utilities District	014 - Purchased Water Adjustment
2014-00251		Barkley Lake Water District	035 - Construct, Finance, Rates; 278.023
2014-00254		Frankfort Electric & Water Plant Board	144 - Wholesale Rate Adjustment
2014-00255	Bullitt County Sanitation District, as Receiver	Bullitt Utilities, Inc. dba Hunters Hollow Sewer Plant c/o Bullitt County	030 - Construct, 210 - Surcharge
2014-00258		Kentucky-American Water Company	030 - Construct
2014-00259		Reid Village Water District	014 - Purchased Water Adjustment
2014-00260		Caldwell County Water District	014 - Purchased Water Adjustment
2014-00261		Montgomery County Water District #1	014 - Purchased Water Adjustment
2014-00265		Fleming County Water Association, Inc.	035 - Construct, Finance, Rates; 278.023
2014-00266		Western Lewis-Rectorville Water and Gas District	011 - Alternative Rate Filing Adjustment
2014-00289	Promissory Note in Principal Amount of $8,000,000	Hardin County Water District #2	020 - Financing
2014-00297			250 - Training or Certification
2014-00298			250 - Training or Certification
2014-00301		Jessamine-South Elkhorn Water District	008 - Treated Sewage Adjustment
2014-00313		Lyon County Water District	014 - Purchased Water Adjustment
2014-00324		Knox County Utility Commission	014 - Purchased Water Adjustment
2014-00325		Nicholas County Water District	035 - Construct, Finance, Rates; 278.023
2014-00347		Corinth Water District	014 - Purchased Water Adjustment
2014-00351			250 - Training or Certification
2014-00352	Kentucky Rural Water Association - Oldham County Water Distr	Kentucky Rural Water Association - Oldham County Water District Tra	250 - Training or Certification
2014-00358		Breathitt County Water District	014 - Purchased Water Adjustment
2014-00362		Kentucky-American Water Company	300 - Other
2014-00369		South Hopkins Water District	014 - Purchased Water Adjustment
2014-00371		Kentucky Utilities Company	010 - General Rates
2014-00383		Lake Village Water Association, Inc.	014 - Purchased Water Adjustment

2014-00384		Beech Grove Water System, Inc.	014 - Purchased Water Adjustment
2014-00390		Kentucky-American Water Company	011 - Alternative Rate Filing Adjustment
2014-00393	Kentucky Rural Water Association	Kentucky Rural Water Association	250 - Training or Certification
2014-00394		North Shelby Water Company	014 - Purchased Water Adjustment
2014-00405		Elkhorn Water District	014 - Purchased Water Adjustment
2014-00419		Peaks Mill Water District	014 - Purchased Water Adjustment
2014-00424		Simpson County Water District	014 - Purchased Water Adjustment
2014-00429	Kentucky Rural Water Association	Kentucky Rural Water Association	250 - Training or Certification
2014-00433		Boone County Water District	014 - Purchased Water Adjustment
2014-00435		McKinney Water District	014 - Purchased Water Adjustment
2014-00439		East Laurel Water District	020 - Financing
2014-00440		Wood Creek Water District	020 - Financing
2014-00442		Knox County Utility Commission	020 - Financing
2014-00443		South Anderson Water District	014 - Purchased Water Adjustment
2014-00444		Magoffin County Water District	020 - Financing
2014-00445		Lake Village Water Association, Inc.	020 - Financing
2014-00447		Union County Water District	014 - Purchased Water Adjustment
2014-00448		Cannonsburg Water District	014 - Purchased Water Adjustment
2014-00449		Bath County Water District	014 - Purchased Water Adjustment
2015-00002		South Eastern Water Association, Inc.	020 - Financing
2015-00003		Pendleton County Water District	020 - Financing
2015-00005		Martin County Water District	080 - Tariffs
2015-00006		Fleming County Water Association, Inc.	020 - Financing
2015-00023		Big Sandy Water District	014 - Purchased Water Adjustment
2015-00026		Sharpsburg Water District	014 - Purchased Water Adjustment
2015-00027		Judy Water Association, Inc.	014 - Purchased Water Adjustment
2015-00029		Harrison County Water Association, Inc.	014 - Purchased Water Adjustment
2015-00031		East Pendleton Water District	020 - Financing
2015-00034		Beech Grove Water System, Inc.	014 - Purchased Water Adjustment
2015-00037	Alleged Failure to Comply with 807 KAR 5:006, Sections 26 and	U.S. 60 Water District of Shelby and Franklin Counties, KY	141 - Investigation - Service
2015-00044		Ohio County Water District	020 - Financing
2015-00045		Bullock Pen Water District	014 - Purchased Water Adjustment
2015-00046		Overland Development, Inc.	014 - Purchased Water Adjustment
2015-00049	KRWA	KRWA	250 - Training or Certification
2015-00050	Jaclyn Huff, Complainant; Kentucky-American Water Company,	Kentucky-American Water Company	092 - Complaints - Rates, Service
2015-00053		McCreary County Water District	035 - Construct, Finance, Rates; 278.023
2015-00064		Buffalo Trail Water Association, Inc.	014 - Purchased Water Adjustment
2015-00068		Nebo Water District	014 - Purchased Water Adjustment
2015-00072		Henderson County Water District	014 - Purchased Water Adjustment
2015-00078		North Hopkins Water District	014 - Purchased Water Adjustment
2015-00094		Nicholas County Water District	020 - Financing
2015-00095		Martin County Water District	020 - Financing
2015-00097		Kirksville Water Association, Inc.	011 - Alternative Rate Filing Adjustment
2015-00102		Lyon County Water District	014 - Purchased Water Adjustment
2015-00147		Northern Kentucky Water District	250 - Training or Certification
2015-00225		Kirksville Water Association, Inc.	014 - Purchased Water Adjustment
2015-00290		Bullitt Utilities, Inc. dba Hunters Hollow Sewer Plant c/o Bullitt County	060 - Abandonment
2015-00348		Kentucky-American Water Company	010 - General Rates
2015-00428		Wood Creek Water District	011 - Alternative Rate Filing Adjustment
2016-00054		Caldwell County Water District	011 - Alternative Rate Filing Adjustment

2016-00068		Morgan County Water District	011 - Alternative Rate Filing Adjustment
2016-00163		Marion County Water District	011 - Alternative Rate Filing Adjustment
2016-00172		Bracken County Water District	014 - Purchased Water Adjustment
2016-00177		East Daviess County Water Association, Inc.	011 - Alternative Rate Filing Adjustment
2016-00216		North Shelby Water Company	035 - Construct, Finance, Rates; 278.023
2016-00256		Estill County Water District #1	014 - Purchased Water Adjustment
2016-00292		Crittenden-Livingston County Water District	020 - Financing, 030 - Construct
2016-00307		West Laurel Water Association, Inc.	014 - Purchased Water Adjustment
2016-00308		East Laurel Water District	014 - Purchased Water Adjustment
2016-00314		Jessamine-South Elkhorn Water District	014 - Purchased Water Adjustment
2016-00370		Kentucky Utilities Company	010 - General Rates, 030 - Construct
2016-00377		Henry County Water District #2	011 - Alternative Rate Filing Adjustment
2016-00388		Farmdale Water District	014 - Purchased Water Adjustment
2016-00389		Boone County Water District	014 - Purchased Water Adjustment
2016-00401		Bullitt Utilities, Inc. dba Hunters Hollow Sewer Plant c/o Bullitt Count	210 - Surcharge
2016-00429		South 641 Water District	014 - Purchased Water Adjustment
2016-00430		Warren County Water District	014 - Purchased Water Adjustment
2016-00431		Warren County Water District	008 - Treated Sewage Adjustment
2016-00432	807 KAR 5:066, Section 16	Hardin County Water District #2	050 - Deviation
2016-00433		Dexter-Almo Heights Water District	014 - Purchased Water Adjustment
2016-00443		Northeast Woodford County Water District	014 - Purchased Water Adjustment
2017-00040		Peaks Mill Water District	014 - Purchased Water Adjustment
2017-00056		Beech Grove Water System, Inc.	014 - Purchased Water Adjustment
2017-00104		Henderson County Water District	014 - Purchased Water Adjustment
2017-00122		West McCracken County Water District	080 - Tariffs
2017-00173		Monroe County Water District	018 - Accounting Deferral
2017-00199		Central City Municipal Water & Sewer	144 - Wholesale Rate Adjustment

MOUNTAIN WATER DISTRICT

WATER OPERATIONS

COST OF SERVICE STUDY

September 1, 2025

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INTRODUCTION

Mountain Water District ("District") operates a water treatment plant and a water transmission and distribution system that provides potable water to approximately 16,680 retail customers and four wholesale customers. Two wholesale customers rely on the District for daily water supply while two are connected for emergency use only. The District also operates a wastewater treatment plant and wastewater collection system that serves approximately 2,260 customers. The District's water and sewer operations are regulated by the Kentucky Public Service Commission ("KPSC"). In addition to its regulated operations, the District provides unregulated maintenance service to 34 privately owned residential septic systems.

At the request of the District, Jack Scott Lawless performed an analysis of the District's regulated operations to determine the reasonableness of its general rates for water service and sewer service. Mr. Lawless' analysis of water rates includes a full cost of service study that consists of the calculation of the water operation's revenue requirement, allocation of the revenue requirement to customer classifications identified by meter size, and calculation of new rates using the current rate design that was established for the District by KPSC Order in Case No. 2022-00366.[1]

The analysis of sewer operations did not include a full cost of service study. This analysis was limited to evaluating the reasonableness of the level of revenue that will

[1] In the Matter of the Electronic Application of Mountain Water District for a General Adjustment of Water Rates (Ky. PSC Oct. 31, 2023).

ultimately be generated by the sewer rate phase-in plan authorized by KPSC Order in Case No. 2022-00367[2] that is scheduled to become fully effective October 31, 2025.

The results of the Water Cost of Service Study are summarized in this report. The results of the Sewer Rate Analysis are provided in a separate report dated September 1, 2025.

SUMMARY OF FINDINGS

The water cost of service study was based on the test-year ended December 31, 2024, utilizing the District's most recently audited financial statements, with adjustments made for known and measurable changes as authorized by 807 KAR 5:001 Section 16 (5). The Water Pro Forma Adjusted Operating Statement along with explanation of each adjustment made to test-year operations is attached hereto as Schedule A. Schedule A-1 displays all pro forma operating expense accounts by functional unit.

The study was prepared following rate-making practices generally accepted by the KPSC except for rate recovery of employee insurance expense and depreciation accrued on transmission and distribution main. Detailed discussion of the departures from KPSC practices, and their impact on the study, is provided in this report at Adjustment Reference Items (O) and (AF) that are part of Schedule A.

The calculation of the Water Operation's Overall Revenue Requirement and Required Revenue Increase based on adjusted test-year operations is shown on Schedule B. The Overall Revenue Requirement was equitably distributed between the District's retail and

[2] In the Matter of Electronic Application of Mountain Water District for a General Adjustment of Sewer Rates (Ky. PSC Oct. 31, 2023).

wholesale customers using the “Inch-Mile Method” as shown on Schedules D-G with the calculation of the wholesale rate shown on Schedule G.

In Schedules H-J costs were distributed to retail customers identified by meter size to create cost-based rates using the rate design established by KPSC Order dated October 31, 2023, in Case No. 2022-00366. This rate design includes a Customer Charge based on meter size and a Volumetric Charge applied uniformly to all gallons of water sold to retail customers.

While the rate design used in this study is the same as Ordered by the KPSC, the meter charges that are part of the rate design were calculated using different meter service ratio equivalents. The KPSC determined meter service ratio equivalents using meter installation costs, while meter flow capacity was used in this study. Meter capacity determines the level of demand a customer may exert on the District’s water treatment and transmission and distribution system. Thus, meter charges based on meter capacity align rate recovery of demand costs with meter size. The meter capacity service ratios used in this study are found on Schedule I.

The rates formulated in this study are shown below next to the District’s current water rates. Schedule K provides a more detailed comparison of the rates and their effect on the District’s average water customers.

	Rates		Change	
	Current	Study	$	%
Retail Customer Charge by Meter Size:				
5/8"x3/4"	$ 8.99	$ 8.95	$ (0.04)	-0.44%
1"	12.59	17.73	5.14	40.83%
2"	26.07	49.74	23.67	90.79%
3"	98.89	96.30	(2.59)	-2.62%
4"	125.86	148.68	22.82	18.13%
6"	188.79	294.18	105.39	55.82%
Multiple Family Dwellings, Per Unit	8.99	8.95	(0.04)	-0.44%
Retail Volumetric Rate Per Gallon	0.01148	0.01471	0.00323	28.14%
Wholesale Rate Per Gallon	0.00452	0.00513	0.00061	13.50%

Schedule A
PRO FORMA ADJUSTED OPERATING STATEMENT
Mountain Water District - Water Operations, Test Year Ended December 31,2024

	Test Year	Adjustments	Ref.	Pro forma
Operating Revenue:				
Water Sales:				
Retail	$ 10,046,504	$ 43,497	(A)	
		(10,411)	(B)	
		(233,893)	(C)	
		(94,982)	(D)	
			(E)	
		29,344	(F)	
		(78,787)	(G)	$ 9,701,273
Customer Billing Adjustments, General Ledger	(374,436)	94,982	(D)	(279,454)
Net Retail Water Sales	9,672,068	(250,249)		9,421,819
Wholesale	307,222	(20,413)	(H)	286,809
Customer Billing Adjustments, General Ledger	(100,805)	100,805	(I)	-
Total Water Sales	9,878,486	(169,857)		9,708,628
Other Revenue:				
Special Service Sprinkler System	1,463			1,463
Forfeited Discounts	220,135	(41,746)	(J)	178,389
Miscellaneous Service Revenue	118,420	(3,242)	(K)	115,178
Total Other Revenue	340,018	(44,988)		295,030
Total Operating Revenue	10,218,504	(214,846)		10,003,658
Operating Expenses:				
Operation and Maintenance:				
Salaries and Wages - Employees	2,585,307	(41,448)	(L)	
		172,983	(M)	2,716,842
Salaries and Wages - Officers	30,000	(3,580)	(N)	26,420
Employees Pensions and Benefits	1,195,786	123,594	(O)	
		(103,265)	(P)	1,216,115
Purchased Power:				
Sewer Operations	239,035	(239,035)	(Q)	0
Non-Pumping Power	12,248	(1,462)	(Q)	10,787
Water Treatment Plant	98,832	(13,431)	(R)	85,401
Water Distribution System	1,165,559	(158,399)	(R)	1,007,160
Purchased Water	1,080,267	(146,808)	(R)	933,459
Chemicals	204,263	(27,759)	(R)	176,504
Materials and Supplies	1,146,310	41,448	(L)	1,187,758
Contractual Services - Engineering	4,618	(4,618)	(S)	-
Contractual Services - Accounting	76,189	(9,091)	(T)	67,098
Contractual Services - Legal	25,288	(14,787)	(U)	10,501
Contractual Services - Water Testing	65,995			65,995
Contractual Services - Other	111,637	(7,001)	(V)	104,636
Transportation Expense	198,153	(31,717)	(W)	166,436
Insurance - General Liability	152,393	(18,184)	(X)	134,209
Insurance - Worker's Compensation	58,854	(10,012)	(Y)	48,842
Rate Case Expense		60,206	(Z)	
		18,807	(AA)	79,013
Advertising	3,268			3,268
Bad Debt Expense	35,418	(6,476)	(AB)	28,942
Miscellaneous Expenses	456,356	(18,282)	(U)	
		(3,810)	(AC)	
		(47,714)	(AD)	386,551

Schedule A (Cont'd)
PRO FORMA ADJUSTED OPERATING STATEMENT
Mountain Water District - Water Operations, Test Year Ended December 31,2024

Total Oper. and Maint. Expenses	8,945,776	(489,840)		8,455,936
Depreciation Expense	3,051,489	(458,882)	(AE)	
		284,337	(AF)	
		(1,636)	(AG)	2,875,308
Taxes Other Than Income	205,770	5,771	(AH)	211,541
Total Operating Expenses	12,203,035	(660,250)		11,542,785
Operating Income	(1,984,532)	445,404		(1,539,128)
Nonutility Income/Water Loss Surcharge Collections	334,649	(334,649)	(AI)	-
Plus: Interest Income	111,835	(25,048)	(AJ)	86,787
Income Available to Service Debt	$ (1,538,048)	$ 85,707		$ (1,452,341)

(A) Returned Checks. For accounting purposes, the District decreased test-year billed water sales by $43,497 to account for customer checks returned for nonsufficient funds. This accounting treatment results in an understatement of billed revenue and is, therefore, not appropriate for ratemaking purposes. Test-year Water Sales Revenue was increased by $43,497 to reverse the effects of the District's accounting for returned checks.

(B) School Taxes. The District reported as part of test-year Water Sales Revenue $10,411 billed to customers for school taxes to be remitted to the proper taxing authorities upon collection. Generally accepted accounting and rate-making principles do not recognize school tax collection responsibilities as part of the District's operating activities that may be reported in the calculation of net income that flows through to Retained Earnings. Instead, these transactions should be reported directly to the Balance Sheet using accounts Taxes Receivable and Taxes Payable. The test-year school taxes were removed from test-year Water Sales Revenues.

(C) Accounts Receivable. For accounting purposes, the District made the year-end adjusting journal entry shown below to increase the Customer Accounts Receivable year-end balance by $233,893. The Water Sales Revenue account was credited to balance the entry.

12/31/24	AU1		Adjust A/R		
		1411.00	RECEIVABLE - WATER SALES	233,892.79	
		4611.00	METERED SALES - RESIDENTIAL		233,892.79

The District accounts for Water Sales Revenue on a billed basis by recording revenue at the time water sales are billed to customers. This accounting method properly reports revenue on a billed basis for rate-making purposes. However, the District's accounting entry to Water Sales Revenue to balance Accounts Receivable overstates billed revenue by $233,893. For rate-making purposes, the adjusting entry was removed from test-year Water Sales Revenue.

(D) Billing Error Adjustment. In January and February of the test-year, the District migrated from the customer billing software system provided by United Systems & Software, Inc., to a new program provided by Ampstun Corporation. During the migration process, the new software billed customers for $94,982 for which no water was sold. Although the billing error was removed from customer accounts, it remains in Water Sales Revenue. For accounting purposes, the District reported an adjustment to billed revenues to remove the effects of the error from the calculation of its test-year Net Operating Income. The reported revenue and the adjustment to correct the error were removed from test-year operations.

(E) Test-Year Billing Analysis. As part of this rate study, a billing analysis was prepared to verify the amount of Water Sales Revenue the District reported for the test year. Results of

the billing analysis are summarized below. The $2,719 difference between the results of the billing analysis and billed revenue reported for the test year is not material to the results of this study. No pro forma adjustment was made to reconcile test-year revenue to the results of the billing analysis.

Test-Year Billing Analysis

		January = All Cycles February = Cycles 1, 2, 3, 6, 7, 8 and 9			February = Cycles 4, 5 and 10 March - December = All Cycles					
		Rate	$ 0.01114	Per Gallon	Rate	$ 0.01148	Per Gallon			
	Meter							Test-Year Totals		
Retail Sales	Charges	Bills	Gallons	Revenue	Bills	Gallons	Revenue	Bills	Gallons	Revenue
Rate Code										
3/4 Meter Multi 6	$ 53.94	2	4,810	$ 161	10	54,140	$ 1,161	12	58,950	$ 1,322
3/4 Meter Multi 8	71.92	2	106,040	1,325	22	1,074,860	13,922	24	1,180,900	15,247
3/4 Meter	8.99	25,953	86,776,950	1,200,013	169,018	527,293,213	7,572,798	194,971	614,070,163	8,772,811
3/4 Multi 2	17.98	250	1,488,450	21,076	1,553	9,433,690	136,222	1,803	10,922,140	157,298
3/4 Multi 3	26.97	27	212,950	3,100	177	1,267,010	19,319	204	1,479,960	22,419
3/4 Multi 4	35.96	8	234,270	2,897	64	2,110,620	26,531	72	2,344,890	29,429
3/4 Water Buchanan	8.99	6	17,790	252	66	143,980	2,246	72	161,770	2,498
"No Meter - Flat Rate"	8.99	8	-	72	397	-	3,569	405	-	3,641
1"	12.59	108	1,058,090	13,147	775	7,485,270	95,688	883	8,543,360	108,835
1" Multi 2	17.98	4	27,750	381	20	169,220	2,302	24	196,970	2,683
1" Multi 4	35.96	4	11,910	277	20	40,840	1,188	24	52,750	1,465
1" Multi 5	44.95	2	58,190	738	10	209,370	2,853	12	267,560	3,591
Multi 52	467.48	2	250,100	3,721	10	703,900	12,756	12	954,000	16,477
2 2 Stationary	26.07	51	1,920,110	22,720	342	10,345,540	127,683	393	12,265,650	150,402
2 Multi 16	143.84	2	38,900	721	10	186,400	3,578	12	225,300	4,299
2 RG3 Meter	26.07	37	2,352,540	27,172	217	7,075,370	86,882	254	9,427,910	114,054
2 RG3 Multi of 68	611.32	2	316,960	4,754	10	1,730,240	25,976	12	2,047,200	30,730
3 2 Stationary	98.89	6	430,400	5,388	42	2,558,540	33,525	48	2,988,940	38,913
3 RG3 Meter	98.89	8	394,660	5,188	52	2,901,380	38,450	60	3,296,040	43,638
4 2 Stationary	125.86	1	5,100	183	11	85,800	2,369	12	90,900	2,552
4 3 Stationary	125.86	7	1,085,800	12,977	53	11,102,390	134,126	60	12,188,190	147,103
4 RG3 Meter	125.86	4	101,480	1,634	20	657,140	10,061	24	758,620	11,695
6 3 Stationary	188.79	9	135,900	3,213	33	2,918,900	39,739	42	3,054,800	42,952
6 Multi 84-3 Stat	755.16	1	58,000	1,401	11	703,000	16,377	12	761,000	17,778
6 RG3 Meter	188.79	1	-	189	9	-	1,699	10	-	1,888
Hospital 6	188.79	1	-	189	11	175,000	4,086	12	175,000	4,274
Total Retail Billing Analysis Rev.			97,087,150	$ 1,332,888		590,425,813	$ 8,415,108	199,469	687,512,963	$ 9,747,996
Less: Test -Year Customer Billing Adjustments										(279,454)
Billing Analysis Revenue after Customer Billing Ajustments										9,468,542
Less: Test Year General Ledger Billed Revenue After Customer Billing Adjustments										(9,471,262)
Difference $										$ (2,719)
Difference %										-0.0279%

(F) Annualize Test-Year Revenue for Rates Placed into Effect during the Test-Year. As demonstrated in the Billing Analysis above, effective February 23, 2024, the KPSC in Case No. 2022-00366 authorized the District to increase its retail volumetric rate from $0.01114 per gallon to $.01148 per gallon. If the new rate had been in effect the entire test year, the District's annual Water Sales Revenue from retail water service would have been $9,781,006 determined by applying the new rate to all gallons sold during the test year. This calculation is detailed in the analysis shown below. Test-year revenue was increased by $29,344 to reflect in pro forma operations a full year of revenue at the new rate.

Billing Analysis - Pro Forma Present Rate Revenue

Retail Sales Rate Code	Meter Charges	Rate Bills	$ 0.01148 Gallons	Per Gallon Revenue
3/4 Meter Multi 6	$ 53.94	12	58,950	1,324
3/4 Meter Multi 8	71.92	24	1,180,900	15,283
3/4 Meter	8.99	194,971	614,070,163	8,802,315
3/4 Multi 2	17.98	1,803	10,922,140	157,804
3/4 Multi 3	26.97	204	1,479,960	22,492
3/4 Multi 4	35.96	72	2,344,890	29,508
3/4 Water Buchanan	8.99	72	161,770	2,504
"No Meter - Flat Rate"	8.99	405	-	3,641
1"	12.59	883	8,543,360	109,195
1" Multi 2	17.98	24	196,970	2,693
1" Multi 4	35.96	24	52,750	1,469
1" Multi 5	44.95	12	267,560	3,611
Multi 52	467.48	12	954,000	16,562
2 2 Stationary	26.07	393	12,265,650	151,055
2 Multi 16	143.84	12	225,300	4,313
2 RG3 Meter	26.07	254	9,427,910	114,854
2 RG3 Multi of 68	611.32	12	2,047,200	30,838
3 2 Stationary	98.89	48	2,988,940	39,060
3 RG3 Meter	98.89	60	3,296,040	43,772
4 2 Stationary	125.86	12	90,900	2,554
4 3 Stationary	125.86	60	12,188,190	147,472
4 RG3 Meter	125.86	24	758,620	11,730
6 3 Stationary	188.79	42	3,054,800	42,998
6 Multi 84-3 Stat	755.16	12	761,000	17,798
6 RG3 Meter	188.79	10	-	1,888
Hospital 6	188.79	12	175,000	4,274
Total Retail Billing Analysis Revenue		199,469	687,512,963	9,781,006
Less: Test Year Customer Billing Adjustments, Grossed up for the Test-Year Rate Increase (See Below)				(280,400)
Pro forma Present Rate Retail Revenue				9,500,606
Less: Test-Year Billed Revenue				(9,471,262)
Adjustment				$ 29,344

Test-year customer billing adjustments were grossed up for the test-year rate increase as follows:

Billing Analysis Revenue at New Rates	$ 9,781,006
Less: Test-Year Billing Analysis Revenue	(9,747,996)
Revenue Increase from New Rates Increase	33,010
Percent Increase	0.339%
Times: Test-Year Billing Adjustments	279,454
Increase to Billing Adjustments Resulting from New Rates	946
Annualized Billing Adjustments at Pro Forma Present Rates	$ 280,400

(G) Remove Excess Bill Days from Test-Year Revenue. The District has 10 Billing Cycles. Meters in each cycle are read monthly with the intention that no more than 32 days or less than 28 days occur between meter read dates so that all customers are billed as close to 365 days per year as practical. However, due to the test-year being a leap year with 366 days and due to the way non-meter reading holidays and weekends fell during the test-year, the average number of billed days (weighted on the number of gallons of water sold in each billing cycle) for all customer's during the test year was 369.03 days. Calculation of the weighted average days is shown below.

Cycle	Last Read Date of Cycle Year 2023	Last Read Date of Cycle Year 2024	Days in 2024	Additional Days Between Meter Read Dates	Total Days In Test Year Billed Revenue	Retail Gallons Billed In Cycle	Percent of Total Gallons	Average Days Weighted on Gallons Sold
1	12/7/2023	12/10/2024	366	3	369	167,039,840	24%	89.65
2	12/13/2023	12/16/2024	366	3	369	75,609,230	11%	40.58
3	12/18/2023	12/19/2024	366	1	367	87,617,690	13%	46.77
4	12/20/2023	12/23/2024	366	3	369	98,746,910	14%	53.00
5	12/29/2023	1/3/2025	366	5	371	70,141,560	10%	37.85
6	12/7/2023	12/10/2024	366	3	369	17,129,560	2%	9.19
7	12/13/2023	12/16/2024	366	3	369	26,835,680	4%	14.40
8	12/13/2023	12/16/2024	366	3	369	37,238,620	5%	19.99
9	12/18/2023	12/19/2024	366	1	367	16,723,340	2%	8.93
10	12/27/2023	12/31/2024	366	4	370	90,430,533	13%	48.67
						687,512,963	100%	369.03

As a result, the District's test year includes 3.78 (369.03 – 365.25) extra days of water sales, which is 1.035 percent (3.78/365.25) more than an average year with 365.25 days. This results in more revenue reported during the test-year than will be realized in a normal year. Therefore, the extra days of water sales should be removed from the test year to normalize pro forma revenue at present rates. To calculate the adjustment, test-year gallons sold to retail customers were reduced by 1.035 percent. Pro forma sales were then calculated on the reduced sales volume as shown below. Accordingly, pro forma present rate revenues from retail sales were adjusted to $9,421,819.

Billing Analysis - Pro Forma Present Rate Revenue for Average Number of Days in a Year

		Rate	$ 0.01148	Per Gallon	
Retail Sales Rate Code	Meter Charges	Bills	Test Year Gallons	Gallons Reduced by 1.035%	Revenue
3/4 Meter Multi 6	$ 53.94	12	58,950	58,340	1,317
3/4 Meter Multi 8	71.92	24	1,180,900	1,168,678	15,142
3/4 Meter	8.99	194,971	614,070,163	607,714,537	8,729,352
3/4 Multi 2	17.98	1,803	10,922,140	10,809,096	156,506
3/4 Multi 3	26.97	204	1,479,960	1,464,642	22,316
3/4 Multi 4	35.96	72	2,344,890	2,320,620	29,230
3/4 Water Buchanan	8.99	72	161,770	160,096	2,485
"No Meter - Flat Rate"	8.99	405	-	-	3,641
1"	12.59	883	8,543,360	8,454,936	108,180
1" Multi 2	17.98	24	196,970	194,931	2,669
1" Multi 4	35.96	24	52,750	52,204	1,462
1" Multi 5	44.95	12	267,560	264,791	3,579
Multi 52	467.48	12	954,000	944,126	16,448
2 2 Stationary	26.07	393	12,265,650	12,138,701	149,598
2 Multi 16	143.84	12	225,300	222,968	4,286
2 RG3 Meter	26.07	254	9,427,910	9,330,331	113,734
2 RG3 Multi of 68	611.32	12	2,047,200	2,026,011	30,594
3 2 Stationary	98.89	48	2,988,940	2,958,004	38,705
3 RG3 Meter	98.89	60	3,296,040	3,261,926	43,380
4 2 Stationary	125.86	12	90,900	89,959	2,543
4 3 Stationary	125.86	60	12,188,190	12,062,042	146,024
4 RG3 Meter	125.86	24	758,620	750,768	11,639
6 3 Stationary	188.79	42	3,054,800	3,023,183	42,635
6 Multi 84-3 Stat	755.16	12	761,000	753,124	17,708
6 RG3 Meter	188.79	10	-	-	1,888
Hospital 6	188.79	12	175,000	173,189	4,254
Total Test Year		199,469	687,512,963		
Pro forma Present Rate Retail Revenue for 365.25 Days				680,397,204	9,699,317
Less: Pro forma Present Rate Revenue Customer Billing Adjustments Reduced to a 365.25 Day Year (See Below)					(277,498)
Pro forma Retail Revenue at Present Rates for Average Year					9,421,819
Less: Pro forma Present Rate Revenue Calculated in Ref. Item (F)					(9,500,606)
Adjustment					$ (78,787)

Customer billing adjustments at pro forma present rates were reduced as follows to account for the reduction of days billed in the test year.

Pro forma Present Rate Customer Billing Adjustments	$ 280,400
Percent Decrease for 365.25 Days	-1.035%
Decrease to Pro forma Present Rate Customer Billing Adjustments	(2,902)
Plus: Pro forma Present Rate Customer Billing Adjustments	280,400
Normalized Customer Billing Adjustments for 365.25 Day Year	$ 277,498

(H) Wholesale Water Sales. During the test year, the District reported wholesale water sales revenue in the amount of $307,222 for water sold to the City of Elkhorn and to Mingo County Public Service District. In Case No. 2022-00366, the KPSC reduced the District's wholesale rate from $.00874 per gallon to $0.00452 per gallon effective February 23, 2024. Test-year revenue was decreased by $20,413 to account for the effects of the rate change. Calculation of the adjustment is shown below.

	Gallons
City of Elkhorn	61,423,000
Mingo County Public Service District	2,030,400
Total Wholesale Gallons Sold	63,453,400
Times: Current Rate	$ 0.00452
Pro forma Present Rate Wholesale Revenue	286,809
Less: Test Year	(307,222)
Adjustment	$ (20,413)

(I) Wholesale Sales Revenue – Customer Billing Adjustments. During the test-year, the District made two adjustments for accounting purposes that collectively reduced test-year

wholesale water sales revenue by $100,805. The first adjustment in the amount of $59,045 was to record the refund of revenue billed at the $.00874 rate per gallon that was in effect by KPSC Order from November 29, 2023, to February 23, 2024. The second adjustment in the amount $41,760 was to remove an installment payment plan that had been added to a wholesale customer account by mistake. Both accounting adjustments are nonrecurring in nature and have been removed from test-year revenues to determine the District's pro forma operations.

(J) Forfeited Discounts. In accordance with its water and sewer tariffs filed with the KPSC, the District assessed a 10 percent late payment penalty to all customers not remitting timely payment. All late payment penalty revenue collected during the test year was reported as water revenue for accounting purposes. For rate-making purposes, the amount attributed to past due sewer accounts was reclassified from water to sewer operations.

The actual amount of penalties collected on overdue sewer accounts could not be effectively extracted from the District's billing software system. Therefore, the reclassified amount was determined based on an allocation factor derived from water and sewer revenue billed to retail water and sewer customers. This basis of allocation is reasonable. The amount of late payment penalty collections has a direct correlation to the amount of retail water sales revenue reported by both water and sewer operations.

The adjustment to allocate a portion of Forfeited Discounts from Water Operations to Sewer Operations is shown below.

		Operations		
		Water	Sewer	Total
Gross Billing		$ 10,046,504	$ 2,355,243	
Rate-Making Adjustments:	(A)	43,497		
	(B)	(10,411)		
	(C)	(233,893)	(138,809)	
	(D)	(94,982)		
Pro forma G/L Revenue Adjustments		(279,454)		
Net Test-Year Billed Retail Sales		9,471,262	2,216,434	11,687,696
Percent of Total = Allocation Factor		81.04%	18.96%	100.00%
Allocated Forfeited Discounts		178,389	41,746	220,135
Less: Test Year		(220,135)	-	(220,135)
Adjustment		$ (41,746)	$ 41,746	$ -

(K) Miscellaneous Service Revenue. The District's Water Operations recognized test-year revenue in the amount of $56,931 from the assessment of the following nonrecurring charges that are included in its Water Tariff.

Connection/Turn-on Charge	$ 14.50
Connection/Turn-on Charge (After Hours)	53.00
Disconnection Charge	14.50
Meter Re-read Charge	14.50
Meter Test Charge	12.50
Reconnection Charge	14.50
Returned Check Charge	1.50
Turn On Charge	14.50

Likewise, the District's Sewer Operations recognized test-year revenue in the amount of $613 from the assessment of the nonrecurring charges included in its Sewer Tariff as listed below.

Service Connection Charge	$ 14.50
Disconnection Charge	14.50
Reconnection Charge	14.50
Returned Check Charge	1.50

At the end of the test year, the District served approximately 17,040 customers pursuant to its water and sewer tariffs. This included 14,780 customers receiving only water service, 360 customers receiving only sewer service, and 1,900 customers with both services. The 1,900 combination customers are not subject to both water and sewer nonrecurring charge tariffs. For example, only one $14.50 connection charge would be assessed upon a customer's simultaneous connection to both systems.

All test-year revenue generated from nonrecurring charges assessed to combination customers was reported as water revenue. For rate-making purposes, half of this revenue is attributed to Sewer Operations and was allocated accordingly in pro forma operations. The actual amount of revenue could not be extracted from the District's billing software system so the amount was estimated to be $6,485 with half, or $3,242, being allocated to Sewer Operations. The calculations are shown below.

Nonrecurring Charge Revenue, Water Operations	$	56,931
Divided by: Number of Water Customers		16,680
Average Revenue Per Water Customer		3.41
Times: Number of Joint Use Customers		1,900
Revenue Attributed to Customers with both Services		6,485
Divide by: 2		2
Revenue Shared with Sewer Operations	$	(3,242)

(L) Reclassify Capitalized Cost of Meter Installations. During the test year, the District constructed 99 new water meter connections for which $115,904 in capital costs were identified by the District as shown below.

Labor	$ 41,448
Materials	60,000
Equipment	14,456
Total	$ 115,904

For accounting purposes, installation costs were initially reported to an expense account when incurred. For example, labor costs were recorded to wages expense. After the initial recording of expenses, an adjusting journal entry was made for accounting purposes to reclassify these costs to an asset account by removing all costs, including labor, from the Materials and Supplies expense account. For rate-making purposes, the portion of the adjusting entry for labor costs, $41,448, was reclassified to Salaries and Wages-Employees expense.

(M) Salaries and Wages – Employees. The District reported for accounting purposes $3,012,627 for total test-year system-wide employee wages separated between water and sewer operations as follows:

	System Wide	Water	Sewer
Total Test Year Wages	$ 3,012,627	$ 2,585,307	$ 427,320
Less: Amount Capitalized	(50,153)	(41,448)	(8,705)
Test-Year Wages Expense	$ 2,962,474	$ 2,543,859	$ 418,615

Test-year wages charged to Water Operations included wages for employees working in these departments: Water Treatment; Water Transmission and Distribution; Water Quality

and Environmental Compliance; Telemetry; Repair and Preventive Maintenance; Water Loss Compliance; Water Meter Service; Customer Service and Administrative Service. The departments reported by Sewer Operations were Wastewater Treatment Plant and Wastewater Collections. No wages of shared service departments (Repair and Preventive Maintenance, Customer Service, and Administrative Service) were reported by Sewer Operations.

System-wide pro forma wages were determined to be $3,332,077 by:

1) removing from test-year operations wages of eight employees who are no longer employed by the District;
2) adding six employees who were employed after the end of the test year;
3) normalizing regular test-year labor hours to 2,080 hours for all full-time employees; and
4) applying current employee wage rates to normalized regular labor hours and to test-year on call and overtime hours.

Adjustments were made to test-year wages to account for pro forma wages in the water and sewer rate studies. To make the adjustments, pro forma wages were capitalized using the test-year water and sewer wage capitalization rates and shared service employee wages were allocated between water and sewer operations. The adjustments are shown below.

	System Wide	Water	Sewer
Pro Forma Salaries and Wages - Employees	$ 3,332,077	$ 2,765,248	$ 566,829
Less: Pro Forma Capitalized	(58,068)	(48,406)	(9,662)
Pro Forma Salaries and Wages - Employees expense	3,274,009	2,716,842	557,167
Less: Test Year after Reclassifying Capitalized Wages	(2,962,474)	(2,543,859)	(418,615)
Adjustment	$ 311,535	$ 172,983	$ 138,552

Allocation of Shared Service Wages. Repair and Preventive Maintenance and Administrative Service pro forma wages were allocated using the total combined number of regulated customers served by each operation. Calculation of the allocation factors and the allocation of wages for these two departments are shown below.

	Allocation Factor	
	Customers	Percent
Water	16,680	88.07%
Sewer	2,260	11.93%
Total	18,940	100%

		Water	Sewer
	Pro Forma	88.07%	11.93%
Repair and Preventive Maintenance	$ 163,368	$ 143,874	$ 19,494
Adminstrative Services	568,873	500,992	67,880

Customer Service pro forma wages were allocated between water and sewer operations based on the average cost of wages per customer account, $12.06. The average cost of a customer account receiving both water and sewer service was split evenly between water and sewer operations. The allocation is provided below.

Calculate Average Cost of Customer Account					Allocation of Pro Forma Customer Service Wages		
					Water	Sewer	Total
Pro forma Customer Service Wages	$ 205,442						
Divide by: Total Accounts	17,040						
Average Cost	$ 12.06						
Accounts:							
Water Only	14,780	x	$ 12.06	=	$ 178,194		$ 178,194
Combined Water and Sewer	1,900	x	6.03	=	11,454	$ 11,454	22,907
Sewer Only	360	x	12.06	=		4,340	4,340
Total Customer Service Wages	17,040				$ 189,648	$ 15,794	$ 205,442
Percent of Total					92.31%	7.69%	100.00%

Water Operating Functions. After wages of shared services were split between water and sewer operations, many of the Water Operation wages were directly assigned to one of these water operating functions: Water Treatment, Transmission and Distribution, Meters, Customer Accounts, or Administrative. Wages not directly assigned to a function include the Water Operations Manager and the Water Quality and Environmental Compliance Department and the Preventive Maintenance Department. Wages not directly assigned were allocated to each function based on the percentage of wages directly assigned to a function. The table below summarizes the functionalized pro forma Salaries and Wages – Employees expense for Water Operations. A worksheet detailing the allocation and functionalization of system wide pro forma wages follows the table below.

Treatment	Trans. and Dist	Meters	Customer Accounts	Adm.	Total
$ 359,333	$ 1,423,993	$ 242,876	$ 189,648	$ 500,992	$ 2,716,842

Detail of Allocation and Functionalization of Pro Forma Wages

	Pro Forma	Capitalized Labor	Pro forma Expense	Allocate			Distribution to Functional Unit					
								Trans.		Customer		
WATER OPERATIONS:				Manager	Quality Compli.	Repair/Prevent	Treatment	and Dist	Meters	Accounts	Adm.	Sewer
Water Operations Manager	73,174		73,174									
Water Quality/Environ. Comp.	83,046		83,046	3,444								
Water Treatment Plant	284,458		284,458	11,797	23,683	39,396	359,333					
Water Distrbution:												
Repair, Maint. Construction	754,397	(48,406)	705,992	31,286	62,807	104,479		904,563				
Water Loss Compliance	323,518		323,518	13,417				336,934				
Telemetry	85,839		85,839	3,560				89,399				
GIS	93,096		93,096					93,096				
Water Meter Service Dept.	233,205		233,205	9,671					242,876			
Shared Service Allocated to Water												
Repair and Preventive Maint.				143,874								
Customer Service Dept.				189,648						189,648		
Adminstrative				500,992							500,992	
SEWER OPERATIONS:												
Sewer Operations Manager	72,567		72,567									72,567
Waste Water Treatment Plant	222,913		222,913									222,913
Waste Water Collection	168,181	(9,662)	158,518									158,518
Shared Service Allocated to Sewer												
Repair and Preventive Maint.				19,494								19,494
Customer Service Dept.				15,794								15,794
Adminstrative				67,880								67,880
Meter Reading Allocated to Sewer												
SHARED SERVICES												
Repair and Preventive Maint.	163,368		163,368									
Customer Service Dept.	205,442		205,442									
Adminstrative	568,873		568,873									
Pro forma	3,332,077	(58,068)	3,274,009	1,010,856	86,490	143,874	359,333	1,423,993	242,876	189,648	500,992	
										Total Water	2,716,842	
										Total Sewer		557,167
Control Total	3,332,077									Grand Total		3,274,009

(N) Salaries and Wages Officers. The District has a five-member Board of Directors who receive compensation pursuant to KRS 74.020. All test-year Commissioner compensation was reported by Water Operations for accounting purposes. For rate-making purposes, an allocation was made to Sewer Operations based on the number of customers served by each operation as follows:

		Pro Forma	
	Total	Water	Sewer
Number of Customers	18,940	16,680	2,260
Allocation Factor	100.00%	88.07%	11.93%
Pro forma	$ 30,000	$ 26,420	$ 3,580
Less: Test Year		(30,000)	
Adjustment		(3,580)	3,580

(O) Employee Benefits – Health and Dental Insurance. The District offers single health and dental insurance coverage to all qualified full-time employees at no cost to the employee. An employee who opts to take coverage through a premium single plan or a multi-person plan is charged a portion of the cost of expanded coverage. During the test-year, system-wide employee insurance expense was reported at $720,993. The District separated this amount between water and sewer operations for accounting purposes following the separation of employee wages. Water Operations reported $577,349 while Sewer Operations reported $143,644.

System-wide pro forma employee insurance was calculated to be $849,260 by annualizing the District's current monthly health and dental insurance premium. The annual amount is separated by department below.

	Health	Dental	Total
WATER OPERATIONS:			
Water Treatment Plant	$ 68,344	$ 1,311	$ 69,655
Water Distribution:			
Repair, Maint., Construction	201,844	3,405	205,249
Water Loss Compliance	92,561	1,889	94,450
Water Treat. and Dist. Support:			
Operations Manager	9,946	232	10,178
Water Quality/Environ. Comp.	19,907	284	20,190
Telemetry	19,892	463	20,356
Water Meter Service Dept.	58,398	1,312	59,709
SEWER OPERATIONS:			
Operations Manager	10,018	308	10,326
Waste Water Treatment Plant	68,344	1,287	69,630
Waste Water Collection	39,928	926	40,855
SHARED SERVICES:			
Repair and Preventive Maint.	58,254	1,055	59,309
Customer Service Dept.	49,488	1,518	51,006
Adminstrative	135,763	2,584	138,347
Pro forma	$ 832,687	$ 16,573	$ 849,260

Shared Service insurance was allocated to water and sewer operations following the allocation of pro forma Shared Service wages. The resulting pro forma insurance expense requires increases to water and sewer test-year expenses as follows:

	Pro Forma Health and Dental Insurance	Less: Test Year	Adjustment
WATER OPERATIONS:			
Water Treatment Plant	69,655		
Water Distribution:			
Repair, Maint., Construction	205,249		
Water Loss Compliance	94,450		
Water Treat. and Dist. Support:			
Operations Manager	10,178		
Water Quality/Environ. Comp	20,190		
Telemetry	20,356		
Water Meter Service Dept.	59,709		
Shared Services to Water:			
Repair and Preventive Maint.	52,232		
Customer Service Dept.	47,084		
Adminstrative	121,839		
Total Water Operations	700,943	$ (577,349)	$ 123,594
SEWER OPERATIONS:			
Operations Manager	10,326		
Waste Water Treatment Plant	69,630		
Waste Water Collection	40,855		
Shared Services to Sewer:			
Repair and Preventive Maint.	7,077		
Customer Service Dept.	3,921		
Adminstrative	16,508		
Total Sewer Operations	148,318	(143,644)	4,674
Total Pro forma	$ 849,260	$ (720,993)	$ 128,267

Pro forma Water Operation employee insurance expense was distributed to water functions following the distribution of employee wages as shown below.

	Treatment	Transmission and Distribution	Meters	Customer Accounts	Admin.	Total
Water Wages Expense	$ 359,333	$ 1,423,993	$ 242,876	$ 189,648	$ 500,992	$2,716,842
Percent of Total	13.23%	52.41%	8.94%	6.98%	18.44%	100.00%
Insurance by Function	$ 92,708	$ 367,389	$ 62,662	$ 48,929	$ 129,256	$ 700,943

KPSC Limitation of Rate Recovery of Employee Insurance Benefits. In the District's last rate case filing, the KPSC applied its general rate-making policy to limit the District's rate recovery of employee health insurance and dental insurance.[3] The KPSC rate limitation policy was not applied in this study. Application of the KPSC policy in this study would reduce pro forma system-wide employee insurance costs by $260,472 ($242,336, Health, and $18,135, Dental). The actual split between water and sewer operations was not calculated as part of this study but was estimated at $214,982 for Water Operations and $45,490 for Sewer Operations.

(P) Employee Benefits – Retirement. The District participates in Kentucky's County Employee Retirement System ("CERS") making monthly cash contributions determined by applying the CERS contribution rate to eligible wages. Governmental Accounting Standard Board ("GASB") Statements No. 68 and No. 75 ("GASB 68 and 75") require that the District report its proportionate share of CERS pension and other post-employment benefit ("OPEB") costs using accrual accounting.

[3] The KPSC reduced the cost of health and dental insurance expenses for rate-making purposes. The KPSC limited rate-recovery of family and single health plans to 67 percent and 79 percent, respectively, of the plans' cost. The KPSC limited rate recovery to 40 percent of all dental insurance plans. See KPSC Orders dated October 31, 2023, Case No. 2022-00366, Pages 10-11, Water Operations, and Case No. 2022-00367, Pages 7 - 8, Sewer Operations.

To account for Pension and OPEB costs, the District records payments to CERS as an Employee Pensions and Benefits expense when contributions are paid. The District reported test-year payments totaling $618,154. This cash-basis expense was reported by the District's Water Operations in the 2024 Annual Report filed with the KPSC. No part of the CERS contributions was reported by Sewer Operations. The reported amount will be converted to an accrual basis of accounting in accordance with GASB 68 and 75 as part of the District's annual audit process that is anticipated to be completed in the third quarter of 2025. The Annual Report on file with the KPSC will be amended to match the audit.

Pursuant to an Order in Case No. 2016-00163,[4] the KPSC requires that CERS participants use cash basis accounting of pension and OPEB costs for rate-making purposes. As previously stated, the District used cash basis accounting to report all $618,154 of test-year pension and OPEB expense as a water expense.

The test-year expense will be affected in pro forma operations by changes to the District's employee test-year wages and by a change to the CERS contribution rate. On July 1, 2025, the CERS contribution rate decreased from 19.71 percent to 18.62 percent. Accounting for these changes in pro forma operations requires a $2,279 increase to the District's system-wide total test-year cash basis expense. The pro forma expense and adjustment to test-year operations was split between water and sewer operations based on pro forma wages attributed to each operation. Calculation of the adjustment is shown below.

[4] In the Matter of Alternative Rate Adjustment of Filing of Marion County Water District (Ky.PSC Nov. 10, 2016).

	Water by Function					
	Treatment	Transmission and Distribution	Meters	Customer Accounts	Admin.	Sewer
Gross Wages	$ 359,333	$ 1,472,399	$ 242,876	$ 189,648	$ 500,992	$ 566,829
Times: CERS Rate	18.62%	18.62%	18.62%	18.62%	18.62%	18.62%
Pro Forma Retirement	$ 66,908	$ 274,161	$ 45,224	$ 35,312	$ 93,285	$ 105,544
Total Pro Forma					$ 514,889	$ 105,544
Less: Test Year					(618,154)	
Adjustment					$ (103,265)	$ 105,544
Net Adjustment						$ 2,279

(Q) Purchased Power. The District's Water Operations reported $1,515,674 for total test-year Purchased Power costs. This amount included power purchased to treat raw water, transmit and distribute finished water, collect and treat wastewater, and operate the District's administrative, garage and maintenance buildings. The amount attributed to each use is shown below.

Water Treatment Plant	$ 98,832
Water Distribution System	1,165,559
Sewer Operations	239,035
Power to Buildings	12,248
Total Purchased Power	$ 1,515,674

Pumping for Sewer Operations was removed from Water Operations and added to Sewer Operations. Also, a portion of the $12,248 cost for energy to power the District's administrative, garage and maintenance buildings was allocated to Sewer Operations based on the number of regulated customers served by each operation as determined below.

	Number of Customers	Percent	Non-Pumping Power
Water	16,680	88.07%	$ 10,787
Sewer	2,260	11.93%	1,462
Total	18,940	100.00%	$ 12,248

(R) Excess Water Loss. During the test year, Water Operations reported water loss at 28.59 percent in its 2024 Annual Report filed with the KPSC, or 13.59 percent more than the 15 percent allowed by 807 KAR 807 KAR 5:066(6)(3). The cost to pump, purchase and treat excess water loss was removed from test-year expenses as follows:

	Test Year	Remove	Adjustment
Purchased Power for Treatment	$ 98,832	-13.59%	$ (13,431)
Purchase Power for Trans./Dist.	1,165,559	-13.59%	$ (158,399)
Purchased Water for Resale	1,080,267	-13.59%	(146,808)
Chemicals	204,263	-13.59%	(27,759)
Total			$ (346,398)

(S) Contractual Services – Engineering. Engineering fees totaling $4,618 that were incurred as part of a construction project were inadvertently reported as a test-year operating expense instead of Construction Work in Progress. The amount was removed from test-year expenses.

(T) Contractual Services – Accounting. During the test year, the District incurred $76,189 for routine outside accounting, bookkeeping and audit fees related to water and sewer operations. The entire amount was expensed to Water Operations for accounting purposes.

The test-year amount was shared with Sewer Operations for rate-making purposes based on the District's number of water and sewer customers as shown below.

	Water	Sewer	Total
Number of Customers	16,680	2,260	18,940
Percent of Total	88.07%	11.93%	100.00%
Allocation	$ 67,098	$ 9,091	$ 76,189

(U) Rate Case Expense Case No. 2022-00366 and Case No. 2022-00367. Contracted services were incurred during the test year totaling $33,069 that were related to KPSC Case No. 2022-00366 and Case No. 2022-00367. These costs were inadvertently recorded to the Water Operation's test-year Contracted Services – Legal expense and Miscellaneous Expense in the amounts of $14,787 and $18,282, respectively. These expenses were removed from test-year expenses and reclassified to the Balance Sheet account, Rate Case Expense in Progress, to be amortized with other rate case expenses as shown in Adjustment Ref. Item (Z).

(V) Contractual Services - Other. Water Operations reported test-year Contractual Services - Other for temporary employee services and cleaning services as follows:

Temporary Employees:	
Cashier	$ 14,708
Garage Mechanic	26,692
Meter Technician	17,301
Maintenance Technician	10,504
Water Utility Technician	30,432
Cleaning Services	12,000
Total	$ 111,637

Temporary employee wages that benefited sewer operations were allocated from water to sewer operations following the allocation of permanent employee wages working in departments with temporary employees. The table below details the allocation to Sewer Operations.

	Total	Allocate to Sewer %	Allocate to Sewer $
Temporary Employees/Department:			
Cashier/Customer Service	$ 14,708	7.69%	$ 1,131
Garage Mechanic/Admin.	26,692	11.93%	3,185
Maint. Tech./Repair and Prev. Maint.	10,504	11.93%	1,253
Meter Technician/Water Meter Serv.	17,301	0%	-
Water Utility Technician/Water Dist.	30,432	0%	-
Cleaning Services/Admin.	12,000	11.93%	1,432
Total	$ 111,637		$ 7,001

Contractual Services – Other remaining with Water Operations, $104,636, was assigned to functional units following wages of permanent employees. Contractual Services – Other by function is shown below.

	Treatment	Transmission and Distribution	Meters and Services	Customer Accounts	Administrative	Total
Temporary Employee/Department:						
Cashier/Customer Service				$ 13,577		$ 13,577
Garage Mechanic/Admin.					$ 23,507	23,507
Maint. Tech./Repair and Prev. Maint.	$ 2,533	$ 6,718				9,251
Meter Technician/Water Meter Serv.			$ 17,301			17,301
Water Utility Technician/Water Dist.		30,432				30,432
Cleaning Services/Admin.					10,568	10,568
Total	$ 2,533	$ 37,150	$ 17,301	$ 13,577	$ 34,075	$ 104,636

(W) Transportation. The District reported all test-year employee transportation fuel costs in the amount of $198,153 as a water expense. For rate-making purposes, this amount was split between water and sewer operations based on the number of miles driven by the

employees of each operation. Miles driven by Shared Service employees were separated between water and sewer operations based on the Shared Service employee pro forma wages. Likewise, miles driven by Water Operation employees who benefited multiple functions were functionalized following pro forma wages of those water employees. The table below summarizes the separation of fuel costs.

	Miles Driven					
		Water				
	Total	Treatment	Transmission & Distribution	Meters	Admin.	Sewer
Water:						
Treatment	11,813	11,813				
Distribution	304,387		304,387			
Water Loss	69,199		69,199			
Meter	160,331			160,331		
Quality/Comp.	52,928	14,493	38,435			
Telemetry	29,209		29,209			
Sewer	125,458					125,458
Shared Services:						
Repair/Prev. Maint.	81,823	19,731	52,328			9,764
Adminstrative	37,943				33,415	4,528
Total	873,091	46,037	493,558	160,331	33,415	139,749
Percent of Total	100.00%	5.27%	56.53%	18.36%	3.83%	16.01%
Allocation of Fuel	$198,153	$ 10,448	$ 112,016	$36,388	$7,584	$31,717

The $31,717 allocated to Sewer Operations was removed from water expenses.

(X) Insurance - General Liability. The District reported all test-year general liability insurance in the amount of $152,678 as a water operation expense for accounting purposes. Since this insurance coverage also protects the District's Sewer Operations, the test-year

amount was allocated between operations based on the number of customers served as shown below.

	Number of Customers	Percent	Allocated General Liability Insurance
Water	16,680	88.07%	$ 134,209
Sewer	2,260	11.93%	18,184
Total	18,940	100%	$ 152,393

General liability insurance allocated to Water Operations was distributed to each water function based on the original cost of plant in service assigned to each function as follows:

	Total	Source of Supply and Treatment	Transmission & Distribution	Meters	Customer Service	Admin & General
Plant in Service	$ 121,623,049	$ 10,867,800	$ 93,793,259	$ 16,095,244	$ 51,430	$ 815,316
Plant Value Percentages	100.00%	8.94%	77.12%	13.23%	0.04%	0.67%
General Liability Insurance	$ 134,209	$ 11,992	$ 103,499	$ 17,761	$ 57	$ 900

(Y) Insurance-Worker's Compensation Insurance. The District reported all test-year worker's compensation insurance expense in the amount of $58,854 as a water expense for accounting purposes. Since this insurance coverage also protects the District's Sewer Operation, the test-year amount was allocated between water and sewer based on pro forma wages as follows:

	Water						
	Treatment	Trans. and Dist	Meters	Customer Accounts	Admin.	Sewer	Total
Gross Wages	$ 359,333	$ 1,472,399	$ 242,876	$ 189,648	$ 500,992	$ 566,829	$ 3,332,077
Percent of Total	10.78%	44.19%	7.29%	5.69%	15.04%	17.01%	100.00%
Worker's Comp.	$ 6,347	$ 26,007	$ 4,290	$ 3,350	$ 8,849	$ 10,012	$ 58,854

The $10,012 allocated to Sewer Operations was removed from water expenses.

(Z) Amortization of Rate Case Expense Case No. 2022-00366 and Case No. 2022-00367. The cost of the District's previous water and sewer rate applications totaled $205,090 as detailed below.

General Ledger Accounts		Description	Amount
1057.00	Rate Case Expense in Progress		$ 172,021
Add Amount Expensed in Test Year:			
6701.00	Other Legal PSC Expense	Legal	14,787
6225.08	Rate Study	Legal	2,712
		Financial	167
6855.00		Legal	15,403
Total			$ 205,090

An adjustment was made to water and sewer operation's to reflect the 3-year amortization of the cost of the rate applications. The annual amortization expense, $68,363, was split between water and sewer operations based on the number of customers served as follows:

Total Cost	$ 205,090
Divide by: 3 years	3
Annual Amortization	68,363

Allocated to:	Number of Customer	Allocation Percentage	Allocated Amortization
Water Operations	16,680	88.07%	$ 60,206
Sewer Operations	2,260	11.93%	8,157
Total	18,940	100%	68,363

(AA) Amortization of Cost of Rate Studies and Water Rate Application before the KPSC. The anticipated total cost to prepare the Water Cost of Service Study summarized in this report and the Sewer Rate Analysis is expected to total $30,000. This amount was split between water and sewer operations based on the number of customers served. The estimated cost to prepare, file and process a water rate application with the KPSC that includes the Water Cost of Service Study is an additional $30,000. The estimated cost of the studies and the water rate application were amortized over 3 years as shown below.

	Water	Sewer	Total
Number of Customers	16,680	2,260	18,940
Percent	88.07%	11.93%	100.00%
Cost of Studies	$ 26,420	$ 3,580	$ 30,000
Cost of KPSC Water Application	30,000		30,000
Total	$ 56,420	$ 3,580	$ 60,000
Divide by: 3 Years	3	3	3
Annual Amortization	$ 18,807	$ 1,193	$ 20,000

(AB) Bad Debt Expense. The District reported test-year system-wide Bad Debt Expense in the amount of $35,418 as a water expense. The test-year amount was split for rate-making purposes between water and sewer operations based on test-year billed water and sewer revenue from regulated retail customers as follows:

	Water	Sewer	Total
Test-Year Billed Revenue	$ 9,845,697	$ 2,202,902	$ 12,048,600
Percent of Total	81.72%	18.28%	100.00%
Allocation of Bad Debt	$ 28,942	$ 6,476	$ 35,418

(AC) Miscellaneous Expense – KPSC Assessment. The District reported the KPSC's Annual Assessment in the amount of $17,010 as a test-year water Miscellaneous Expense. The test-year amount was split for rate-making purposes between water and sewer based on total pro forma present rate operating revenue of each operation as shown below.

	Water	Sewer	Total
Pro forma Operating Revenue	$ 10,003,658	$ 2,887,209	$ 12,890,867
Percent of Total	77.60%	22.40%	100.00%
Allocation of KPSC Fee	$ 13,200	$ 3,810	$ 17,010

(AD) Water Operation Miscellaneous Expenses Shared with Sewer Operations. For accounting purposes, Water Operations reported the following test-year miscellaneous expenses that also benefited Sewer Operations. For rate-making purposes these expenses were split between water and sewer operations based on the number of customers served by each operation.

	Water	Sewer	Total
Number of Customers	16,680	2,260	18,940
Percent	88.07%	11.93%	100.00%
Cellular Phones	$ 34,505	$ 4,675	$ 39,180
Landline Phones	17,312	2,346	19,658
Employee Education, Dues	41,576	5,633	47,209
Bank Service Fees	3,724	505	4,229
Customer Billing Services	255,034	34,555	289,589
Total	$ 352,151	$ 47,714	$ 399,865

The Water Operation's share of customer billing costs was assigned to the Customer Accounts Function. The remaining Miscellaneous Expenses allocated to Water Operations were assigned to the Administrative Function.

(AE) Depreciable Lives. The KPSC has historically relied on the National Association of Regulatory Utility Commissions ("NARUC") August 15, 1979 study titled *Depreciation Practices for Small Water Utilities* ("NARUC Study") to determine reasonable depreciable lives for water utilities that possess neither the records nor resources to perform a formal depreciation study.[5] In Case No. 2022-00366, the KPSC adjusted the service lives assigned

[5] See e.g., Case No. 2009-00370, Application of Henry County Water District No. 2 for Approval to Adjust Water Rates and Charges, Construct and Finance a Proposed Waterworks Project and Implement a System Development Charge (Ky. PSC Aug. 12, 2010); Case No. 2006-00398, Application of Northern Kentucky Water District for Approval of Depreciation Study (Ky. PSC Nov. 21, 2007); Case No. 2001-00472, Proposed Adjustment of the Wholesale Water Service Rate of the City of West Liberty, Kentucky (Ky. PSC Sept. 30, 2002). The Commission has also adopted Commission Staff recommendations concerning service lives that were based upon the survey. See e.g., Case No. 2008- 00057, Application of the Grayson County Water District for Approval of a Proposed Increase in Rates for Water Service (Ky. PSC Oct. 21, 2008); Case No. 2003-00401, Application of the Lake Village Water Association, Inc. for Approval of a Proposed Increase in Rates for Water Service (Ky. PSC Feb. 2, 2004); Case No. 92-007, The Application of Levee Road Water Association, Inc. for a Rate Adjustment Pursuant to the Alternative Rate Filing Procedure for Small Utilities (Ky. PSC July 19, 1992);Case No. 2020-00290, In the Matter of Electronic Application of Bluegrass Water Utility Operations Company, LLC, for an Adjustment of Rates and Approval of Construction (Ky. PSC Aug. 2, 2021).

to the District's water plant accounts that were equal to the mid-point of the life ranges shown in the NARUC Study.[6] The KPSC authorized a 15-year life for meters where the cost of meters were stated separate from the cost of meter installations in the District's plant records.

For accounting purposes, the District accrued test-year depreciation using depreciable lives out of line with the NARUC Study and the KPSC Order. A decrease to test-year depreciation expense in the amount of $460,518 is necessary to align pro forma depreciation expense with the NARUC Study and the KPSC's Order. The adjustment is detailed below. The adjustment also removes depreciation on assets that became fully depreciated during the test year.

	Depreciable Lives		Depreciation Expense		
	Accounting	KPSC Order	Test Year	Adjustments	Pro Forma
Structures and Improvements	10, 30, 40, 50	10, 30, 40, 50	$ 9,363		$ 9,363
Pumping Equipment	10, 40	20	114,508	$ 112,258	226,765
Water Treatment*	10, 40	10, 40	265,505	(10,704)	254,801
Storage Facilities	20, 30, 40, 50	20, 45	283,337	(13,809)	269,528
Transmission and Distribution Mains	30, 40, 62.5	62.5	1,739,467	(602,120)	1,137,347
Services	40	40	179,958		179,958
Meters and Meter Services	40	15, 45	191,944	128,057	320,001
Hydrants	40	50	29,497	(6,792)	22,706
Office Funiture and Equipment	5, 10 40	5, 10 22.5	16,115	(4,041)	12,074
Transportaion Equipment	5	7, 12.5	177,051	(45,233)	131,817
Tools, Shop and Garage Equipment*	5, 7, 10	5, 7, 10	10,380	(351)	10,029
Power Operated Equipment	5	12.5	32,606	(17,781)	14,825
Communication Equipment	7, 40	7, 40	1,757		1,757
Total			$3,051,489	$ (460,518)	$ 2,590,971

* Adjustment is to remove test-year depreciation that resulted in full accrual. No adjustment was made to depreciable lives.

(AF) Depreciation of Transmission and Distribution Mains. Given the apparent poor condition of the District's water transmission and distribution main, there is good cause for

[6] See KPSC Order dated October 31, 2023 at 22.

transmission and distribution main to be depreciated using a life shorter than the mid-point of the NARUC Study. Following precedent established by the KPSC in Case No. 2012-00309[7] and Case No. 2015-00331,[8] an adjustment is made to the District's depreciation of transmission and distribution mains to reflect a 50-year depreciable life, the shortest life found reasonable in the NARUC Study. The switch from a 62.5-year life to a 50-year life increases pro forma depreciation to be accrued on transmission and distribution main by $284,337 as detailed below.

Depreciable Basis in Mains at End of Test Year	$	71,084,203
Divide by: 50 Years		50
Pro forma Depreciation at 50 Years		1,421,684
Less: Depreciation Mains at 62.5 Years		(1,137,347)
Adjustment	$	284,337

The change to depreciation expense resulting from a 50-year depreciable life for transmission and distribution main represents only 2.3 percent of the Water Operation's total revenue requirement ($284,337 / $12,291,069). While the amount does not have a significant impact on the District's rate payers, it is a significant amount of additional working capital the District would have available to extend efforts to reduce excess water loss.

(AG) Depreciation – Office Equipment and Billing System. Pro forma water deprecation includes $13,710 accrued on the Customer Billing System and Office Furniture and

[7] See KPSC Order dated July 12, 2013, In the Matter of Application of Southern Water and Sewer District for an Adjustment in Rates Pursuant to the Alternative Rate Filing Procedure for Small Utilities.

[8] See KPSC Order dated March 3, 2016, In the Matter of Alternative Rate Adjustment filing of McKinney Water District.

Equipment that is shared with Sewer Operations. An adjustment was made to share a portion of this depreciation with Sewer Operations based on the number of customers served by each operation. Depreciation of the billing system was assigned to the Customer Service Function. The adjustment is detailed below.

	Number of Customers	Percent	Depreciation Office Furn. and Equip.	Water Function Customer Service	Water Function Admin.
Water	16,680	88.07%	$ 12,074	$ 8,857	$ 3,217
Sewer	2,260	11.93%	1,636		
Total	18,940	100%	$ 13,710		

(AH) FICA Taxes. The District reported all test-year payroll taxes in the amount of $205,770 as a water expense. Adjustments were made to this amount to account for the increase to payroll taxes that will result from the increase to test-year wages and to properly assign a portion of pro forma taxes to Sewer Operations. The adjustments are calculated below.

	Water Function Treatment	Water Function Transmission and Distribution	Water Function Meters	Water Function Customer Accounts	Water Function Admin.	Sewer
Gross Wages	$ 359,333	$ 1,472,399	$ 242,876	$ 189,648	$ 500,992	$ 566,829
Times: FICA Rate	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%
Pro Forma FICA Taxes	$ 27,489	$ 112,639	$ 18,580	$ 14,508	$ 38,326	$ 43,362
Total Pro Forma					$ 211,541	$ 43,362
Less: Test Year					(205,770)	
Adjustment					$ 5,771	$ 43,362
Net Adjustment						$ 49,134

(AI) Nonutility Income. In Case No. 2022-00366, the KPSC authorized the District to assess all water customers a monthly water loss improvement surcharge in the amount of $1.72 per meter for 48 months or until $1,365,608 had been collected, whichever occurs first.[9] The KPSC further Ordered that the surcharge proceeds be reported as Contributions in accordance with the Uniform System of Accounts for Class A and B Water Districts and Associations.[10] This accounting treatment would record the surcharge collections directly to retained earnings without having an effect on the District's Net Income Before Contributions.

In its 2024 Annual Report, the District reported test-year surcharge collections in the amount of $334,649 as Nonutility Income, a component of Net Income Before Contributions. For rate-making purposes, the surcharge collections were removed from Nonutility Income and reclassified to Contributions in Aid of Construction following the KPSC Order. However, it must be noted that in June 2025 the District was authorized by KPSC to pay a portion of wages to newly hired water loss prevention technicians. Surcharge funding was appropriate since these wages were not included for recovery through the general water service rates approved by the KPSC in Case No. 2022-00366.

In this study, all employee wages, including wages for all water loss prevention technicians, have been included for full recovery through general water service rates. If the KPSC authorizes recovery of these wages through general water service rates, the District will discontinue paying these wages from surcharge proceeds.

[9] See KPSC Order dated Nov. 29, 2023, at 4.

[10] See KPSC Order dated Oct. 31, 2023, at 43.

(AJ) Interest Income. The District reported as test-year water revenue Interest Income in the amount of $111,835 that was earned on cash deposits accumulated from revenues of both water and sewer operations. For rate-making purposes, test-year Interest Income in the amount of $25,048 was allocated to Sewer Operations using pro forma operating revenues from water and sewer operations as the allocation factor. The calculation appears below.

	Water	Sewer	Total
Pro forma Operating Revenue	$ 10,003,658	$ 2,887,209	$ 12,890,867
Percent of Total	77.60%	22.40%	100.00%
Allocation Interest Income	$ 86,787	$ 25,048	$ 111,835

The amount allocated to Water Operations was split between water retail and wholesale customers using pro forma operating revenue from each class of customer as the allocation factor. The calculation is shown below.

	Retail	Wholesale	Total
Pro forma Operating Revenue	$ 9,716,848	$ 286,809	$ 10,003,658
Percent of Total	97.13%	2.87%	100.00%
Allocation Interest Income	$ 84,299	$ 2,488	$ 86,787

Schedule A-1

PRO FORMA OPERATING EXPENSES BY FUNCTION

Mountain Water District - Water Operations, Test Year Ended December 31,2024

	Total	Source of Supply	Treatment	Transmission and Distribution	Meters	Customer Accounts	Admin.
Operating Expenses:							
Operation and Maintenance:							
Salaries and Wages - Employees	$ 2,716,842		$ 359,333	$ 1,423,993	$ 242,876	$ 189,648	$ 500,992
Salaries and Wages - Officers	26,420						26,420
Employees Pensions and Benefits	1,216,114		159,615	641,549	107,885	84,241	222,822
Purchased Power:							
Non-Pumping Power	10,787						10,787
Water Treatment Plant	85,401		85,401				
Water Distribution System	1,007,160			1,007,160			
Purchased Water	933,459	$ 933,459		-			
Chemicals	176,504		176,504	-			
Materials and Supplies	1,187,759		124,215	931,854	131,690		
Contractual Services - Engineering							
Contractual Services - Accounting	67,098						67,098
Contractual Services - Legal	10,501						10,501
Contractual Services - Water Testing	65,995		65,995				
Contractual Services - Other	104,636		2,533	37,150	17,301	13,577	34,075
Transportation Expense	166,436		10,448	112,016	36,388		7,584
Insurance - General Liability	134,209		11,992	103,499	17,761	57	900
Insurance - Worker's Compensation	48,842		6,347	26,007	4,290	3,350	8,849
Rate Case Expense	79,013						79,013
Advertising	3,268						3,268
Bad Debt Expense	28,942					28,942	-
Miscellaneous Expenses	386,551			22,721		255,034	108,796
Total Oper. and Maint. Expenses	8,455,936	933,459	1,002,383	4,305,949	558,191	574,849	1,081,104
Depreciation Expense	2,875,308		265,561	2,049,282	531,264	8,857	20,343
Taxes Other Than Income	211,541		27,489	112,639	18,580	14,508	38,326
Total Operating Expenses	$ 11,542,785	$ 933,459	$ 1,295,434	$ 6,467,870	$ 1,108,036	$ 598,214	$ 1,139,773

Schedule B
REVENUE REQUIREMENT
Mountain Water District - Water Operations, Test Year Ended December 31,2024

Pro Forma Operating Expenses	11,542,785
Plus: Three-Year Average Long-Term Debt Pyaments (See Schedule C)	513,569
20 Percent Debt Service Coverage for Long-Term Debts	102,714
Three-Year Average Short-Term Debt Payments (See Schedule C)	125,797
Total Revenue Requirement	12,284,865
Less: Other Operating Revenue	(295,030)
Interest Income	(86,787)
Revenue Required from Rates	11,903,049
Less: Pro Forma Present Rate Revenue	(9,708,628)
Required Revenue Increase $	$ 2,194,420
Required Revenue Increase %	22.60%

Included in the $2,194,420 revenue deficiency is $1,304,460 that is carried forward from Case No. 2022-00366 as detailed below.

Test-year revenue shortfall resulting from rate authorized by KPSC in Case No. 2022-00366 (See below*)	$ 805,141
Portion of pro forma expenses denied rate recovery by KPSC in Case No. 2022-00366 but included in this Study:	
1. Employee Heath and Dental Insurance Benefits	214,982
2. Depreciation of Transmission and Distribution Mains Using 50-Year Life	284,337
Total Revenue Deficiency Rolled Forward from Last Rate Case Filing	$ 1,304,460
*Annual Water Sales Revenue Projected by KPSC to be Generated by Rates Authorized in Case No. 2022-00366 (See KPSC Order Dated October 31, 2023, Page 26)	$ 10,513,769
Less: Test-Year Revenue Generated by Rates Authorized in Case No. 2022-00366	(9,708,628)
Test-Year Revenue Shortfall from Rates Authorized in Case No. 2022-00366	$ 805,141

Schedule C
DEBT SERVICE SCHEDULE
Mountain Water District - Water Operations, Test Year Ended December 31, 2024

Water Operations - Long-Term Debt

	Year	Principal	Interest	Service Fees	Annual Payment
RD Loan No. 91-45:	2026	$ 62,500	$ 42,763		$ 105,263
$ 3,150,000 at 0.15%	2027	63,500	41,826		105,326
	2028	64,400	40,873		105,273
*KRWFC Series 2022A:	2026	$ 276,071	$ 139,325	388	415,784
$ 4,813,985 at 2% - 5.2%	2027	284,698	124,745	388	409,831
*(86.27% of total shown below)	2028	289,012	109,829	388	399,229
3-Year Total Payment					1,540,706
Divide by: 3 Years					3
3-Year Average					$ 513,569

*Total KRWFC Series 2022A split between Water Division and Sewer Division

	Year	Principal	Interest	Service Fees	Annual Payment
$ 5,580,000 at 2% - 5.2%	2026	$ 320,000	$ 161,495	$ 450	$ 481,945
Water 86.27%	2027	330,000	144,595	450	475,045
Sewer 13.73%	2028	335,000	127,305	450	462,755

Water Operation - Short-Term Debt
2-Year Notes Amortized Up To 6 Years

	Monthly Payment	Anticipated Payoff Date Month-Year	Annual Principal and Interest Payments 2026	2027	2028
Toyota Tacoma 4WD	$ 835	Oct-27	$ 10,016	$ 8,347	-
Chevy Silverado 3500 4WD	1,323	Oct-27	15,874	13,229	-
RAM 2500 4WD	1,210	Apr-28	14,519	14,519	$ 4,840
RAM 1500 4WD	996	Apr-28	11,956	11,956	3,985
Toyota Tacoma 4WD	943	Oct-28	11,314	11,314	9,429
Chevy Silerado 2500 4WD HD	1,341	Oct-29	16,096	16,096	16,096
Nissan Frontier Ext Cab 4WD	884	Oct-29	10,603	10,603	10,603
Nissan Frontier Ext Cab 4WD	847	Oct-29	10,166	10,166	10,166
Equipment Trailer	472	Apr-30	5,663	5,663	5,663
Tool, Shop, and Garage Struct.	2,660	Apr-31	31,920	31,920	31,920
Kawasaki Mule UTV 4X4	850	Mar-27	10,200	2,550	-
Annual Totals			$ 148,328	$ 136,363	$ 92,701
3-Year Total					$ 377,392
Divide by: 3 Years					3
3-Year Average					$ 125,797

Schedule D

SYSTEM INFORMATION

Mountain Water District, Water Operations, Test Year Ended December 31, 2024

Schedule of All Main and Jointly Used Main

	Total System			Joint Use	
Main Size	Length Feet	Miles of Main	Inch-Miles	Miles of Main	Inch-Miles
24		-	-		
20		-	-		
16		-	-		
12		2.83	33.96	1.96	23.52
10		28.70	287.00	5.54	55.40
8		150.70	1,205.60	38.48	307.84
6		262.14	1,572.84	12.49	74.94
4		315.74	1,262.96		
3		63.80	191.40		
2		8.60	17.20		
1.75			-		
1.5		-	-		
1		-	-		
Totals	-	832.51	4,570.96	58.47	461.70

Water Produced, Sold and Used

	Gallons (000's)	Percent
Water Produced	780,171.00	
Water Purchased	539,570.00	
Total Water Produced and Purchased	1,319,741.00	
Water Sold:		
Retail	688,182	
Wholesale	63,334	
Total Sold	751,516.00	
Water Used at Plant	71,428.00	5.412%
System Flushing	82,305.00	
Fire Department	794	
Other	36,387.00	
Water Lost	377,311.00	28.590%

Schedule E
WHOLESALE ALLOCATION FACTORS
Mountain Water District, Water Operations, Test Year Ended December 31, 2024

						Factor
Water Loss Percentage, KPSC Maximum Allowed						0.15000
Plant Use Percentage						0.05412
Line Loss + Plant Use						0.204122741
Joint Ues Inch-miles						461.70
Total Inch-Miles						4,570.96
Water Sold to Whoesale Customers						63,334
Total Water Sold						751,516
Production Multiplier			1 / (1- 0.204122741)		=	1.26
Joint Use Pipeline Ratio			461.70 / 4,570.96		=	0.101007228
Joint Share of Line Loss	0.15000	x	0.10101	=		0.015151
Joint Share of Line Loss + Plant Use	0.01515	+	0.05412	=		0.069274
Wholesale Production Multiplier			1 / (1 - 0.069273825)		=	1.07443
Production Allocation Factor	1.07443 / 1.26	x	63,334.00 / 751,516.00		=	7.206%
Pipeline Transmission Factor	63,334.00 / 751,516.00	x	0.10101		=	0.851%
Use Factor			63,334 / 751,516		=	8.427%

Schedule F
ALLOCATION OF DEBT SERVICE USING PLANT VALUES
Mountain Water District, Water Operations, Test Year December 31, 2024

	Total	Source of Supply and Treatment	Transmission & Distribution	Meters and Service	Customer Service	Admin & General
Plant in Service	$ 121,623,049	$ 10,867,800	$ 93,793,259	$ 16,095,244	$ 51,430	$ 815,316
Plant Value Percentages	100.00%	8.94%	77.12%	13.23%	0.04%	0.67%
Allocation of Debt Service	$ 742,080	$ 66,310	$ 572,277	$ 98,205	$ 314	$ 4,975
Debt Service:						
Long-Term Debt	$ 513,569					
Debt Coverage	102,714					
Short-Term Debt	125,797					
Total Debt Service	$ 742,080					

Schedule G
WHOLESALE RATE COMPUTATION
Mountain Water District, Water Operations, Test Year Ended December 31, 2024

	Pro Forma Expenses	Allocation Factor	Allocated Wholesale	Allocated Retail
Salaries and Wages				
Treatment	$ 359,333	7.21%	$ 25,895	$ 333,438
Trans & Dist.	1,423,993	0.85%	12,122	1,411,871
Meters	242,876		-	242,876
Customer Accounts	189,648		-	189,648
Administrative	527,413	8.43%	44,448	482,965
Employee Pensions and Benefits				
Treatment	159,615	7.21%	11,503	148,113
Trans & Dist.	641,549	0.85%	5,461	636,088
Meters	107,885		-	107,885
Customer Accounts	84,241		-	84,241
Administrative	222,822	8.43%	18,778	204,044
Purchased Water:				
Source of Supply	933,459	7.21%	67,269	866,189
Purchased Power				
Treatment	85,401	7.21%	6,154	79,246
Trans & Dist.	1,007,160	0.85%	8,573	998,586
Administrative	10,787	8.43%	909	9,878
Chemicals				
Treatment	176,504	7.21%	12,720	163,784
Materials and Supplies				
Treatment	124,215	7.21%	8,952	115,263
Trans & Dist.	931,854	0.85%	7,932	923,922
Meters	131,690		-	131,690
Contractual Service				
Treatment	68,528	7.21%	4,938	63,590
Trans & Dist.	37,150	0.85%	316	36,834
Meters	17,301		-	17,301
Customer Accounts	13,577		-	13,577
Administrative	111,674	8.43%	9,411	102,262
Transportation Expense				
Treatment	10,448	7.21%	753	9,695
Trans & Dist.	112,016	0.85%	954	111,062
Meters	36,388		-	36,388
Administrative	7,584	8.43%	639	6,945
Insurance - General Liability				
Treatment	11,992	7.21%	864	11,128
Trans & Dist.	103,499	0.85%	881	102,618
Meters	17,761		-	17,761
Customer Accounts	57		-	57
Administrative	900	8.43%	76	824
Worker's Compenstation Insurance				
Treatment	6,347	7.21%	457	5,889
Trans & Dist.	26,007	0.85%	221	25,785
Meters	4,290		-	4,290
Customer Accounts	3,350		-	3,350
Administrative	8,849	8.43%	746	8,103
Rate Case Expenses - Administrative	79,013	8.43%	6,659	72,354
Advertising - Administrative	3,268	8.43%	275	2,993
Bad Debt Expense - Customer Accounts	28,942		-	28,942
Miscellaneous Expenses				
Trans & Dist.	22,721	0.85%	193	22,528
Customer Accounts	255,034		-	255,034
Administrative	108,796	8.43%	9,169	99,627
Total Operation and Maintenance	8,455,936		267,270	8,188,666

Schedule G (Cont'd)
WHOLESALE RATE COMPUTATION
Mountain Water District, Water Operations, Test Year Ended December 31, 2024

	Pro Forma Expenses	Allocation Factor	Allocated Wholesale	Allocated Retail
Depreciation Expense				
Treatment	$ 265,561	7.21%	$ 19,138	$ 246,424
Trans & Dist.	1,779,755	0.85%	15,150	1,764,605
Storage Tanks	269,528	0.85%	2,294	267,233
Meters and Services	531,264		-	531,264
Customer Accounts	8,857		-	8,857
Administrative	20,343	8.43%	1,714	18,628
Taxes Other Than Income				
Treatment	27,489	7.21%	1,981	25,508
Trans & Dist.	112,639	0.85%	959	111,680
Meters	18,580		-	18,580
Customer Accounts	14,508		-	14,508
Administrative	38,326	8.43%	3,230	35,096
Total Operating Expenses	11,542,785		311,736	11,231,049
Debt Service				
Source of Supply and Treatment	66,310	7.21%	4,779	61,531
Trans & Dist.	572,277	0.85%	4,871	567,406
Meters and Services	98,205		-	98,205
Customer Service	314		-	314
Administrative	4,975	8.43%	419	4,555
Total Debt Service	742,080		10,069	732,010
Total Revenue Required	12,284,865		321,805	11,963,060
Less: Interest Income			(2,488)	
Plus: Cost of Customer Service and Meters to Wholesale			6,470	
Total Revenue Required from Wholesale			325,787	
Divide by: Wholesale Gallons Sold			63,453,400	
Wholesale Rate per Gallon			$ 0.00513	
Less: Current Rate			(0.00452)	
Increase $			$ 0.00061	
Increase %			13.50%	

Schedule H

ALLOCATIONS TO RETAIL RATES

Mountain Water District, Water Operations, Test Year Ended December 31, 2024

	Total Values	Commodity	Demand Treatment Plant	Demand Trans. & Dist.	Meters	Customer Accounts	Admin.
Salaries and Wages	$ 2,660,798		$ 333,438	$ 1,411,871	$ 242,876	$ 189,648	$ 482,965
Employee Pensions and Benefits	1,180,372		148,113	636,088	107,885	84,241	204,044
Purchased Water	866,189	$ 866,189					
Purchased Power	1,087,710		79,246	998,586			9,878
Chemicals	163,784	163,784					
Materials and Supplies	1,170,875		115,263	923,922	131,690		
Contractual Service	233,564		63,590	36,834	17,301	13,577	102,262
Transportation Expense	164,091		9,695	111,062	36,388		6,945
Insurance - General Liability	132,388		11,128	102,618	17,761	57	824
Worker's Compensation Insurance	47,418		5,889	25,785	4,290	3,350	8,103
Rate Case Expenses	72,354						72,354
Advertising	2,993						2,993
Bad Debt Expense	28,942					28,942	
Miscellaneous Expenses	377,189			22,528		255,034	99,627
Total Operation and Maintenance	8,188,666	1,029,973	766,363	4,269,295	558,191	574,849	989,994
Depreciation	2,837,012		246,424	2,031,838	531,264	8,857	18,628
Taxes Other Than Income Taxes	205,372		25,508	111,680	18,580	14,508	35,096
Total Operating Expenses	11,231,049	1,029,973	1,038,295	6,412,813	1,108,036	598,214	1,043,718
Plus: Debt Service	732,010		61,531	567,406	98,205	314	4,555
Total	11,963,060	1,029,973	1,099,826	6,980,219	1,206,240	598,528	1,048,274
Less: Admin.	(1,048,274)						
Total Without Admin.	10,914,786						
Percentages Without Admin.	100%	9.44%	10.08%	63.95%	11.05%	5.48%	
Allocation of Admin.	1,048,274	98,920	105,629	670,392	115,849	57,484	
Total by Function	11,963,060	1,128,894	1,205,455	7,650,610	1,322,090	656,012	
Allocate Other Revenues following Admin.							
Other Operating Revenue	(295,030)	(27,840)	(29,729)	(188,677)	(32,605)	(16,178)	
Interest Income	(84,299)	(7,955)	(8,494)	(53,911)	(9,316)	(4,623)	
Total	11,583,732	1,093,098	1,167,232	7,408,023	1,280,168	635,211	
Meters and Customer Service to Wholesale	(6,470)				(6,355)	(114)	
Revenue Required from Retail Rates	$ 11,577,262	$ 1,093,098	$ 1,167,232	$ 7,408,023	$ 1,273,813	$ 635,096	

Schedule I
CALCULATION OF SERVICE EQUIVALENTS AND METER CHARGES
Mountain Water District, Water Operations, Test Year Ended December 31, 2024

Number of Services and Equivalents

Meter Size	Capacity Service Ratio	Number of Service Bills	Service Ratio Equivalents
5/8"x3/4"	1	195,448	195,448
1"	2.5	883	2,208
2"	8	647	5,176
3"*	16	120	1,920
4"*	25	108	2,700
6"*	50	76	3,800
Multiple Family Dwellings **			
5/8"x3/4"		2,115	4,770
1"		60	204
2"		36	1,632
6"		12	1,008
		199,505	218,866

*Includes Wholesale Meters
**Multi Family Dwellings, Customer Charge = 5/8"x3/4" Customer Charge x No. of Units

CALCULATION OF METER CHARGES BY METER SIZE

	Customer Services		Meters & Services		Total Required
Revenue Required from Schedule H	$635,096	+	$ 1,273,813	=	$ 1,908,909
Divide by: No. of Bills or Equivalents	199,505		218,866		
Unit Cost of Service	$ 3.18		$ 5.82		

Calculation of Meter Charges Meter Size	Adm. Cust. Services		Meter Charge x Service Ratio		**Cost Based Meter Charges**
5/8"	$ 3.18	+	$ 5.82	=	$ 9.00
1"	3.18	+	14.55	=	17.73
2"	3.18	+	46.56	=	49.74
3"	3.18	+	93.12	=	96.30
4"	3.18	+	145.50	=	148.68
6"	3.18	+	291.00	=	294.18
Annual Cost to Wholesale					
3"	$ 38.16		$ 1,117.44		$ 1,155.60
4"	38.16		1,746.00		1,784.16
6"	38.16		3,492.00		3,530.16
Total	114.48		6,355.44		6,469.92

Schedule J

CALCULATION OF VOLUMETRIC RATE

Mountain Water District, Water Operations, Test Year Ended December 31, 2024

Retail Portion of:	
Commodity	$ 1,093,098
Source of Supply and Treatment	1,167,232
Transmission and Distribution	7,408,023
Gross Up Revenue Requirement for General Ledger Customer Billing Adjustments at New Volumetric Rates	340,220
Total	$ 10,008,573
Divide by: Retail Gallons Sold during 365.25 Day Average Year	680,397,204
Proposed Rate Per Gallon	$ 0.01471

Schedule K

COMPARISON OF CURRENT RATES TO RATES FORMULATED IN THIS STUDY AND IMPACT ON AVERAGE CUSTOMER

Mountain Water District, Water Operations, Test Year Ended December 31, 2024

	Current Rate	Cost of Service Rates	5/8"x3/4" Customer Charge to Meet Revenue Requirement	Change to Current Rates $	Change to Current Rates %	Impact on Average Customer: Average Monthly Gallons	Average Bill Per Month: Current	Average Bill Per Month: New	Increase $	Increase %
Retail Rates										
Customer Charge by Meter Size:										
5/8"x3/4"	$ 8.99	$ 9.00	$ 8.95	$ (0.04)	-0.44%	3,116.95	$ 44.77	$ 54.80	$ 10.03	22.40%
1"	12.59	17.73	17.73	5.14	40.83%	9,575.24	122.51	158.58	36.07	29.44%
2"	26.07	49.74	49.74	23.67	90.79%	33,182.43	407.00	537.85	130.85	32.15%
3"	98.89	96.30	96.30	(2.59)	-2.62%	57,591.95	760.05	943.48	183.43	24.13%
4"	125.86	148.68	148.68	22.82	18.13%	134,403.85	1,668.82	2,125.76	456.94	27.38%
6"	188.79	294.18	294.18	105.39	55.82%	49,943.31	762.14	1,028.85	266.71	34.99%
Multiple Family Dwellings, Per Unit	8.99	9.00	8.95	(0.04)	-0.44%	3,025.89	43.73	53.46	9.73	22.26%
Volumetric Rate Per Gallon	$ 0.01148	$ 0.01471	$ 0.01471	$ 0.00323	28.14%					
Wholesale Rate Per Gallon										
City of Elkhorn	$ 0.00452	$ 0.00513	$ 0.00513	$ 0.00061	13.50%	5,118,583	$ 23,136.00	$ 26,258.33	$ 3,122.34	13.50%
Mingo County Public Service District	0.00452	0.00513	0.00513	0.00061	13.50%	169,200	764.78	868.00	103.21	13.50%
Martin County Water District	0.00452	0.00513	0.00513	0.00061	13.50%	-				
Jenkins Utilities	0.00452	0.00513	0.00513	0.00061	13.50%	-				

Due to rounding that occurred in the calculation of the cost-based rates shown in table above, application of the cost-based rates to the billing analysis results in a $9,787 revenue surplus above the District's annual water revenue requirement. Decreasing the cost-based Customer Charge for 5/8"x3/4" meters and Per Unit Multiple Family Dwellings from $9.00 to $8.95 reduces the revenue surplus to a $367 revenue deficit as shown in the Verification of Rates provided in Schedule L.

Schedule L

VERIFICATION OF COST OF STUDY RATES

Mountain Water District, Water Operations, Test Year Ended December 31, 2024

Billing Analysis - Pro Forma Proposed Rate Revenue for Average Number of Days in a Year

	Rate	$	0.01471	Per Gallon		
Retail Sales Rate Code	Meter Charges		Bills		Gallons Sold Average Year	Revenue
3/4 Meter Multi 6	$ 53.70		12		58,340	$ 1,503
3/4 Meter Multi 8	71.60		24		1,168,678	18,910
3/4 Meter	8.95		194,971		607,714,537	10,684,471
3/4 Multi 2	17.90		1,803		10,809,096	191,275
3/4 Multi 3	26.85		204		1,464,642	27,022
3/4 Multi 4	35.80		72		2,320,620	36,714
3/4 Water Buchanan	8.95		72		160,096	2,999
"No Meter - Flat Rate"	8.95		405		-	3,625
1"	17.73		883		8,454,936	140,028
1" Multi 2	17.90		24		194,931	3,297
1" Multi 4	35.80		24		52,204	1,627
1" Multi 5	44.75		12		264,791	4,432
Multi 52	465.40		12		944,126	19,473
2 2 Stationary	49.74		393		12,138,701	198,108
2 Multi 16	143.20		12		222,968	4,998
2 RG3 Meter	49.74		254		9,330,331	149,883
2 RG3 Multi of 68	608.60		12		2,026,011	37,106
3 2 Stationary	96.30		48		2,958,004	48,135
3 RG3 Meter	96.30		60		3,261,926	53,761
4 2 Stationary	148.68		12		89,959	3,107
4 3 Stationary	148.68		60		12,062,042	186,353
4 RG3 Meter	148.68		24		750,768	14,612
6 3 Stationary	294.18		42		3,023,183	56,827
6 Multi 84-3 Stat	751.80		12		753,124	20,100
6 RG3 Meter	294.18		10		-	2,942
Hospital 6	294.18		12		173,189	6,078
Recalculated Retail Revenue at Proposed Rates					680,397,204	11,917,386
Less: Customer Billing Adjustments at New Rates						(340,220)
Plus: Wholesale Revenue at Proposed Rates						325,516
Total Revenue from Water Service Rates						11,902,682
Revenue Required from Water Service Rates						(11,903,049)
Differrence $						$ (367)
Difference %						-0.0031%

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF	**)**	
MOUNTAIN WATER DISTRICT	**)**	**CASE NO. 2022-00366**
FOR A GENERAL ADJUSTMENT OF RATES	**)**	

WRITTEN TESTIMONY OF CONNIE LEA ALLEN, P.E. ON BEHALF OF MOUNTAIN WATER DISTRICT

Filed: February 17, 2023

A. Yes. Test period depreciation expense was decreased by $30,721 to reflect utility assets that were fully depreciated at the end of the test period.

Q. Do you have any comments regarding the District's depreciation practices?

A. Yes. The District has chosen to use a service life of 55 years for its transmission and distribution mains. It has not performed a depreciation study to determine the service lives of these or other plant assets. It lacks sufficient plant addition and retirement information to perform such a study.

The Commission has held that, in the absence of a depreciation study to support the service life assigned to a water utility's plant assets, the mid-point of the service life range for set forth in the National Association of Regulatory Commissioners' ("NARUC") *Depreciation Practices for Small Water Utilities* for that asset group should be used to establish a water utility's depreciation rates. For water distribution and transmission mains, the midpoint of the NARUC mid-point is 62.5 years.

I am of the opinion that the evidence strongly supports the use of 55 years as the service life to determine the depreciation expense for the District's water transmission and distribution mains. In 2012, the American Water Works Association ("AWWA") published the results of its research project, "Buried No Longer: Confronting America's Water Infrastructure Challenge."[4] A copy of this publication is attached as Exhibit CLA-13. In that publication, AWWA provides average estimated service lives by pipe material. For medium-sized utilities in the South (as the District is categorized), ductile iron pipe installed in "benign" conditions has a 105-year average service life; installations in "harsh" conditions have service lives of 55 years.

[4] American Water Works Association, *Buried No Longer: Confronting America's Water Infrastructure Challenge* (2012).

Harsh conditions include, among other things, those conditions favorable for galvanic corrosion. The Ductile Iron Pipe Research Association (DIPRA) has provided extensive information regarding the potential of a soil to exhibit the resistivity that enables aggressive galvanic corrosion. Among the factors which promote harsh conditions in soils are cinders, mine waste, peat bog, landfill, fly ash and coal.[5] In its study, AWWA assigned PVC pipe an average service life of 55 years regardless of installation conditions.

According to the District, the vast majority of the ductile iron pipe in the system was installed as part of a Kentucky Department of Highways utility relocation or an Abandoned Mine Lands project. In the former case, the line would likely be installed just inside, or just outside, the highway right-of-way. The latter case results in trenches cut in soils laden with coal mining waste and cinders. Numerous reports have attributed increases in resistivity of soils to chlorides (salts) applied to roads in icy conditions. Chloride is an ion known to cause corrosion and effects are seen as much as 100 feet away from the application.[6]

Decades of transporting coal along Pike County roads and highways have left coal cinders covering the shoulders of the roads. The chloride and the cinders, along with the in-situ corrosive soils which make up the majority of water and sewer line trenches, constitute the "harsh conditions" DIPRA contends that reduce the service life of iron pipe.

[5] Ductile Iron Pipe Research Association, *The Design Decision Model* (May 2018) (attached as Exhibit CLA-14).

[6] U.S. Department of Agriculture, *Potential Mobility of Road Salt – Soil Interpretation for the Soil Survey of the State of Connecticut* (September 2017).

For the reasons stated above and further elaborated on in the Technical Memorandum attached to my testimony as Exhibit CLA-15, I recommend that the Commission assign a service life of 55 years the District's transmission and distribution mains for the purpose of determining depreciation expense.

Q. Upon making these adjustments, what was the District's total revenue requirement?

A. $10,894,923. Exhibit CLA-16 summarizes how this amount was determined. Exhibit CLA-16 provides an alternative presentation of the greater detail in the Cost-of Service Study on the chart labeled "Functionalization and Allocation of Pro Forma Expenses" and on the Excel spreadsheet at Tab "PF expenses." Note that the total revenue requirement includes interest payments on long-term debt required in the year following the test period (July 1, 2022 to June 30, 2023) but not principal payments or any working capital or coverage component.

Q. How was total revenue required from water sales determined?

A. Revenue required from water sales was determined by subtracting from the District's total revenue requirement other sources of available revenue, which included forfeited discounts, miscellaneous service revenues and interest income. These other sources of revenue total $375,593. Accordingly, the District requires $10,519,330 from water sales.[7]

Q. How were rates developed to produce this amount?

[7] The Exhibit Schedule of Adjustment Operations reflects a Revenue Requirement from Rates of $10,372,406. However, the Revenue Requirement from Rates shown in Exhibit CLA-16 at the chart labeled "Functionalization and Allocation of Pro Forma Expenses" is $10,519,330. This amount reflects the inclusion of $146,923 of disallowed costs related to excessive water loss. In the Cost-of-Service Study, these disallowed costs are removed from the revenue requirement in the final stages of the cost allocation process.

EXHIBIT CLA-13

BURIED NO LONGER:

Confronting America's Water Infrastructure Challenge











American Water Works Association

The Authoritative Resource on Safe Water®



Acknowledgments

This report was developed by the American Water Works Association under the direction of its Water Utility Council, through Stratus Consulting in Boulder, Colorado. Significant portions of the analyses described in this report were initiated or developed by John Cromwell, who unfortunately passed away before this project was completed. John was a true visionary, a wonderful friend and colleague, and an ardent believer in promoting sound management of water system infrastructure. We hope this report does proper service to John's intent, integrity and passion. Special recognition is also due to Bob Raucher, who completed the work with great attention to detail, patience and outstanding professionalism.

Haydn Reynolds is the developer of the Nessie Model and managed all the empirical investigations in this report. His continued engagement in the development of this report has been exemplary, as has been his willingness to address the many questions involved in the transition of the final report preparation from John Cromwell to Bob Raucher and others at Stratus Consulting. Finally, but not least, a number of AWWA utility members did significant work on this project, including Dave Rager (who chairs the Water Utility Council), Mike Hooker (who was WUC chair when the report was initiated), Aurel Arndt (who chairs the advisory work group on this project), and Joe Bella, John Sullivan, Richard Talley, Robert Walters, and Dave Weihrauch, all of whom made significant contributions as members of the advisory work group.

Project Funding

Funding for this project was provided by the Water Industry Technical Action fund (WITAF). WITAF is funded through AWWA organizational member dues. It supports activities, information, and analysis to advance sound and effective drinking water legislation, regulation and policy.

Introduction. A new kind of challenge is emerging in the United States, one that for many years was largely buried in our national consciousness. Now it can be buried no longer. Much of our drinking water infrastructure, the more than one million miles of pipes beneath our streets, is nearing the end of its useful life and approaching the age at which it needs to be replaced. Moreover, our shifting population brings significant growth to some areas of the country, requiring larger pipe networks to provide water service.



As documented in this report, restoring existing water systems as they reach the end of their useful lives and expanding them to serve a growing population will cost at least $1 trillion over the next 25 years, if we are to maintain current levels of water service. Delaying the investment can result in degrading water service, increasing water service disruptions, and increasing expenditures for emergency repairs. Ultimately we will have to face the need to "catch up" with past deferred investments, and the more we delay the harder the job will be when the day of reckoning comes.

In the years ahead, all of us who pay for water service will absorb the cost of this investment, primarily through higher water bills. The amounts will vary depending on community size and geographic region, but in some communities these infrastructure costs alone could triple the size of a typical family's water bills. Other communities will need to collect significant "impact" or development fees to meet the needs of a growing population. Numerous communities will need to invest for replacement **and** raise funds to accommodate growth at the same time. Investments that may be required to meet new standards for drinking water quality will add even more to the bill.

Although the challenge to our water infrastructure has been less visible than other infrastructure concerns, it's no less important. Our water treatment and delivery systems provide public health protection, fire protection, economic prosperity and the high quality of life we enjoy. Yet most Americans pay less than $3.75 for every 1,000 gallons of safe water delivered to their taps.

This report demonstrates that as a nation, we need to bring the conversation about water infrastructure above ground. Deferring needed investments today will only result in greater expenses tomorrow and pass on a greater burden to our children and grandchildren. It's time to confront America's water infrastructure challenge.

The Era of Infrastructure Replacement. More than a decade ago the American Water Works Association (AWWA) announced that a new era was dawning: the replacement era, in which our nation would need to begin rebuilding the water and wastewater systems bequeathed to us by earlier generations. Our seminal report—*Dawn of the Replacement Era*—demonstrated that significant investments will be required in coming decades if we are to maintain the water and wastewater systems that are so essential to our way of life.

The *Dawn* report examined 20 water systems, using a relatively new technique to build what came to be called a "Nessie Curve" for each system. The Nessie Curve, so called because the graph follows an outline that someone likened to a silhouette of the Loch Ness Monster, revealed that each of the 20 water systems faced unprecedented needs to rebuild its underground water infrastructure—its pipe network. For each system, the future investment was an "echo" of the demographic history of the community, reflecting succeeding generations of pipe that were laid down as the community grew over many years. Most of those generations of pipe were shown to be coming to an end of their useful service lives in a relatively compressed period. Like the pipes themselves, the need for this massive investment was mostly buried and out of sight. But it threatens our future if we don't elevate it and begin to take action now.

The present report was undertaken to extend the *Dawn r*eport beyond those 20 original cities and encompass the entire United States. The results are startling. They confirm what every water utility professional knows: we face the need for massive reinvestment in our water infrastructure over the coming decades. The pipe networks that were largely built and paid for by earlier generations—and passed down to us as an inheritance—last a long time, but they are not immortal. The nation's drinking water infrastructure—especially the underground pipes that deliver safe water to America's homes and businesses—is aging and in need of significant reinvestment. Like many of the roads, bridges, and other public assets on which the country relies, most of our buried drinking water infrastructure was built 50 or more years ago, in the post-World War II era of rapid demographic change and economic growth. In some older urban areas, many water mains have been in the ground for a century or longer.



Given its age, it comes as no surprise that a large proportion of US water infrastructure is approaching, or has already reached, the end of its useful life. The need to rebuild these pipe networks must come on top of other water investment needs, such as the need to replace water treatment plants and storage tanks, and investments needed to comply with standards for drinking water quality. They also come on top of wastewater and stormwater investment needs which—judging from the US Environmental Protection Agency's (USEPA) most recent "gap analysis"—are likely to be as large as drinking water needs over the coming decades. Moreover, both water and wastewater infrastructure needs come on top of the other vital community infrastructures, such as streets, schools, etc.

Prudent planning for infrastructure renewal requires credible, analysis-based estimates of where, when, and how much pipe replacement or expansion for growth is required. This report summarizes a comprehensive and robust national-level analysis of the cost, timing, and location of the investments necessary to renew water mains over the coming decades. It also examines the additional pipe investments we can anticipate to meet projected population growth, regional population shifts, and service area growth through 2050.

This analysis is based on the insight that there will be "demographic echoes" in which waves of reinvestment are driven by a combination of the original patterns of pipe investment, the pipe materials used, and local operating environments. The report examines the reinvestment demands implied by these factors, along with population trends, in order to estimate needs for pipe replacement and concurrent investment demands to accommodate population growth.



Although this report does not substitute for a careful and detailed analysis at the utility level as a means of informing local decisions, it constitutes the most thorough and comprehensive analysis ever undertaken of the nation's drinking water infrastructure renewal needs. The keys to our analysis include the following:

1. Understanding the original timing of water system development in the United States.
2. Understanding the various materials from which pipes were made, and where and when the pipes of each material were likely to have been installed in various sizes.
3. Understanding the life expectancy of the various types and sizes of pipe ("pipe cohorts") in actual operating environments.
4. Understanding the replacement costs for each type and size of pipe.
5. Developing a probability distribution for the "wear-out" of each pipe cohort.

Methodology

For this report, we differentiated across four water system size categories*:

- Very small systems (serving fewer than 3,300 people, representing 84.5% of community water systems).
- Small systems (3,300 to 9,999 served, representing 8.5% of community water systems).
- Medium-size systems (10,000 to 49,999 served, representing over 5.5% of systems). And,
- Large systems (serving more than 50,000 people, representing 1.5% of community water systems).

** Note that the water system size categories used in this analysis are not identical to the size categories USEPA uses for regulatory purposes. Note also that although data were analyzed based on these four size categories, some of the graphs that accompany this report combine medium-size and small systems. This is done for simplicity in the visual presentation, when the particular dynamics being represented are closely similar for medium-size and small systems.*

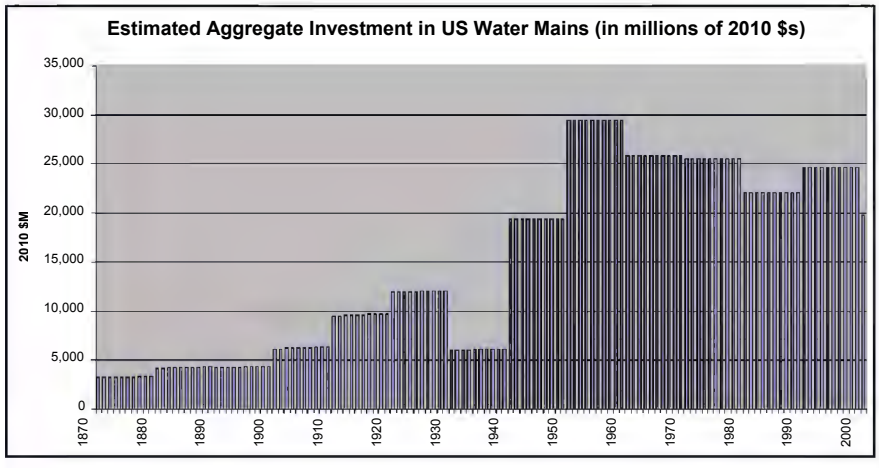
Next, we divided the country into four regions (Northeast, Midwest, South, and West), as shown in Figure 1. These regions are not equal in population, but they roughly share certain similarities, including their population dynamics and the

Figure 1: Regions Used in This Report



historical patterns of pipe installation driven by those dynamics. Data published by USEPA, the water industry, and the US Census Bureau were tapped to obtain a solid basis for regional pipe installation profiles by system size and pipe diameter. The US Census Bureau has produced a number of retrospective studies of the changes in urban and rural circumstances between 1900 and 2000 that proved especially useful in this analysis. The report also used the AWWA Water/Stats database, the USEPA Community Water Supply Survey, and data from the 2002 Public Works Infrastructure Survey (PWIS) as essential inputs in the analysis.

Figure 2: Historic Investment Profile for All US Water Systems, 1850-2000



In addition, we conducted a limited survey of professionals in the field concerning pipe replacement issues and other relevant "professional knowledge." The national aggregate for the original investment in all types and sizes of pipes is shown in Figure 2, while Figure 3 shows the aggregate current replacement value of water pipes by pipe material and utility size, totaling over $2.1 trillion.

Figure 3: Aggregate Replacement Value of Water Pipes by Pipe Material and Utility Size (millions 2010 $s)

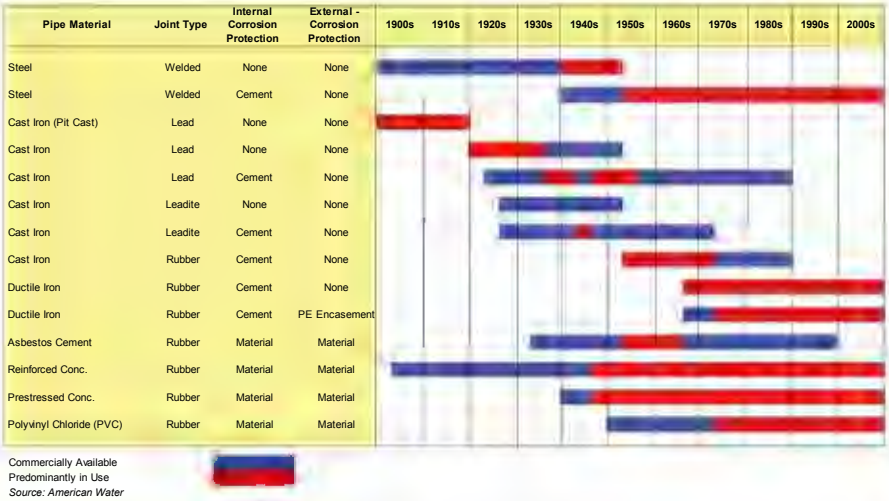
Region	CI	CICL	DI	AC	PV	Steel	PCCP	TOTAL
Northeast Large	48,958	8,995	5,050	2,308	1,875	335	0	67,522
Northeast Medium & Small	66,357	61,755	28,777	26,007	16,084	5,533	6,899	211,411
Northeast Very Small	14,491	15,992	10,661	7,281	7,937	329	462	57,152
Midwest Large	37,413	9,151	3,077	2,504	1,098	784	512	54,539
Midwest Medium & Small	74,654	92,106	51,577	37,248	30,506	8,682	11,152	305,925
Midwest Very Small	37,597	28,943	25,464	12,428	19,720	601	828	125,581
Southeast Large	30,425	28,980	29,569	21,229	14,936	9,337	7,227	141,703
South Medium & Small	54,772	98,608	140,079	103,659	102,804	21,394	17,160	538,475
South Very Small	43,183	24,998	49,791	34,529	47,823	1,461	1,244	203,028
West Large	15,448	16,055	28,949	14,774	14,723	7,443	6,215	103,607
West Medium & Small	15,775	50,145	70,355	50,541	48,885	12,276	9,806	257,782
West Very Small	16,344	11,199	17,910	13,166	17,245	545	453	76,862
Total	455,416	446,927	461,258	325,674	323,637	68,719	61,957	2,143,589

CI: cast iron; CICL: cast iron cement lined; DI: ductile iron; AC: asbestos cement; PV: polyvinyl chloride; PCCP: prestressed concrete cylinder pipe

Finally, we used historical data on the production and use of seven major types of pipe with 14 total variations (Figure 4) to estimate what kinds of pipe were installed in water systems in particular years. This was validated by field checking with a sample of water utilities as well as checking against the original Nessie analysis. Together these steps resulted in the development of 16 separate inventories (four regions with four utility sizes in each region), with seven types of pipe in each inventory, *thus providing the most comprehensive picture of the nation's water pipe inventory ever assembled.* Note that in some of the report's graphs, "long-" and "short-lived" versions of certain pipe materials are combined, for purposes of visual simplicity in the presentation.

In order to consider growth, it was also necessary to examine population trends across rural, suburban, and urban settings over the past century. US Census Bureau

Figure 4: Historic Production and Use of Water Pipe by Material







projections of demographic trends allowed the development of infrastructure need profiles for growth through 2050 in each of the regions and utility size categories (for the latter purpose, city size was used as a proxy for utility size).

The study generally assumes that utilities continue efforts to manage the number of main breaks that occur per mile of pipe rather than absorb increases in pipe failures. That is, the study assumes utilities will strive to maintain current levels of service rather than allow increasing water service outages. We assume that each utility's objective is to make these investments at the optimal time for maintaining current service levels and to avoid replacing pipes while the repairs are still cost-effective. Ideally, pipe replacement occurs at the end of a pipe's "useful life"; that is, the point in time when replacement or rehabilitation becomes less expensive in going forward than the costs of numerous unscheduled breaks and associated emergency repairs.

With this data in hand and using the assumptions above, we projected the "typical" useful service life of the pipes in our inventory using the "Nessie Model"™. The model embodies pipe failure probability distributions based on many utilities' current operating experiences, coupled with insights from extensive research and professional experiences with typical pipe conditions at different ages and sizes, according to pipe material. The analysis used seven different types of pipe in three diameters and addressed pipe inventories dating back to 1870. Estimated typical service lives of pipes are

Figure 5: Average Estimated Service Lives by Pipe Materials (average years of service)

Derived Current Service Lives (Years)	CI	CICL (LSL)	CICL (SSL)	DI (LSL)	DI (SSL)	AC (LSL)	AC (SSL)	PVC	Steel	Conc & PCCP
Northeast Large	130	120	100	110	50	80	80	100	100	100
Midwest Large	125	120	85	110	50	100	85	55	80	105
South Large	110	100	100	105	55	100	80	55	70	105
West Large	115	100	75	110	60	105	75	70	95	75
Northeast Medium & Small	115	120	100	110	55	100	85	100	100	100
Midwest Medium & Small	125	120	85	110	50	70	70	55	80	105
South Medium & Small	105	100	100	105	55	100	80	55	70	105
West Medium & Small	105	100	75	110	60	105	75	70	95	75
Northeast Very Small	115	120	100	120	60	100	85	100	100	100
Midwest Very Small	135	120	85	110	60	80	75	55	80	105
South Very Small	130	110	100	105	55	100	80	55	70	105
West Very Small	130	100	75	110	60	105	65	70	95	75

LSL indicates a relatively long service life for the material resulting from some combination of benign ground conditions and evolved laying practices etc.
SSL indicates a relatively short service life for the material resulting from some combination of harsh ground conditions and early laying practices, etc.

Figure 6: Aggregate Needs for Investment in Water Mains Through 2035 and 2050, by Region

2011-2035 Totals			
(2010 $M)	**Replacement**	**Growth**	**Total**
Northeast	$92,218	$16,525	$108,744
Midwest	$146,997	$25,222	$172,219
South	$204,357	$302,782	$507,139
West	$82,866	$153,756	$236,622
Total	**$526,438**	**$498,285**	**$1,024,724**

2011-2050 Totals			
(2010 $M)	**Replacement**	**Growth**	**Total**
Northeast	$155,101	$23,200	$178,301
Midwest	$242,487	$36,755	$279,242
South	$394,219	$492,493	$886,712
West	$159,476	$249,794	$409,270
Total	**$951,283**	**$802,242**	**$1,753,525**

reflected in Figure 5. Note that the *actual* lives of pipes may be quite different in a given utility. Because pipe life depends on many important local variables as well as upon utility practices, predicting the actual life expectancy of any given pipe is outside the scope of this study. Many utilities will have pipes that last much longer than these values suggest while others will have pipes that begin to fail sooner. However, these values have been validated as national "averages" by comparing them to actual field experience in a number of utilities throughout the country. The model also includes estimates of the indicative costs to replace each size category of pipe, as well as the cost to repair the projected number of pipe breaks over time according to pipe size.



The analysis of pipe replacement needs is compiled in the Nessie Model by combining the demographically based pipe inventories with the projected effective service lifetimes for each pipe type. This yields an estimate of how much pipe of each size in each region must be replaced in each of the coming 40 years. Factoring in the typical cost to replace these pipes, we derive an estimate of the total investment cost for each future year. The model then derives a series of graphs (the Nessie curves) that depict the amount of spending required in each future year to replace each of the different pipe types by utility size and region. Aggregating this information, we derived the dollar value of total drinking water infrastructure replacement needs over the coming 25 and 40 years for each utility size category per region, and for the United States.

Key Findings

1. The Needs Are Large. *Investment needs for buried drinking water infrastructure total more than $1 trillion nationwide over the next 25 years*, assuming pipes are replaced at the end of their service lives and systems are expanded to serve growing populations. Delaying this investment could mean either increasing rates of pipe breakage and deteriorating water service, or suboptimal use of utility funds, such as paying more to repair broken pipes than the long-term cost of replacing them. Nationally, the need is close to evenly divided between replacement due to wear-out and needs generated by demographic changes (growth and migration).

Over the coming 40-year period, *through 2050, these needs exceed $1.7 trillion.* Replacement needs account for about 54% of the national total, with about 46% attributable to population growth and migration over that period.

Figure 6 (previous page) shows aggregate needs for investment in water mains through 2050, due to wear-out and population growth.

2. Household Water Bills Will Go Up. Important caveats are necessary here, because there are many ways that the increased investment in water infrastructure can be allocated among customers. Variables include rate structures, how the investment is financed, and other important local factors. But the level of investment required to replace worn-out pipes and maintain current levels of water service *in the most affected communities could in some cases triple household water bills.* This projection assumes the costs are spread evenly across the population in a "pay-as-you-go" approach (See "The Costs Keep Coming" below). Figures 7 and 8 illustrate the increasing cost of water that can be expected by households for replacement, and for replacement plus growth, respectively. The utility categories shown in these figures are presented to depict a range of household cost impacts, from the least-to-the-most affected utilities.

Figure 7: Costs per Household for Water Main Replacement by Utility Size and Region

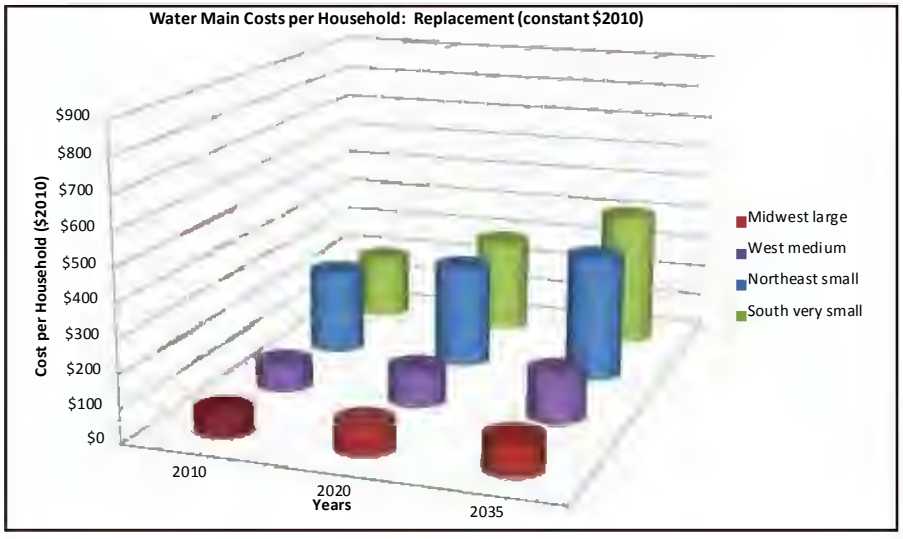
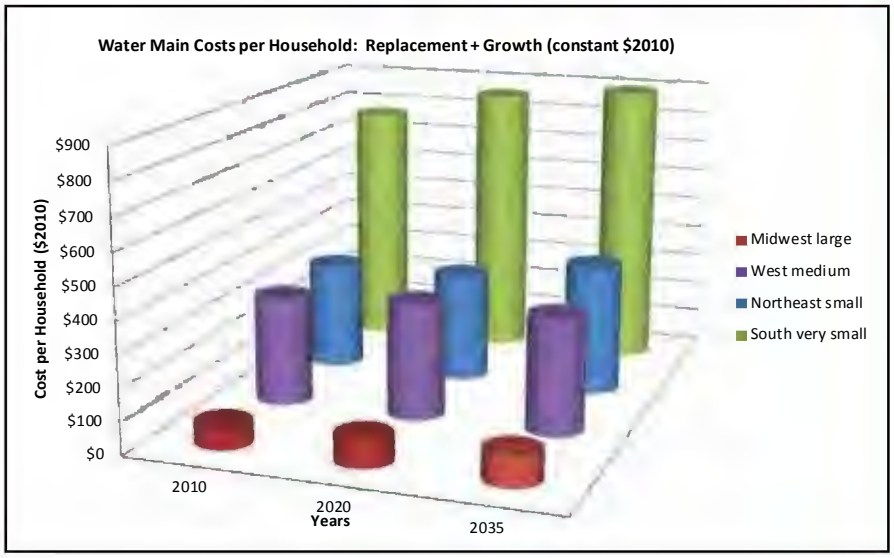


Figure 8: Costs per Household for Water Main Replacement Plus Growth

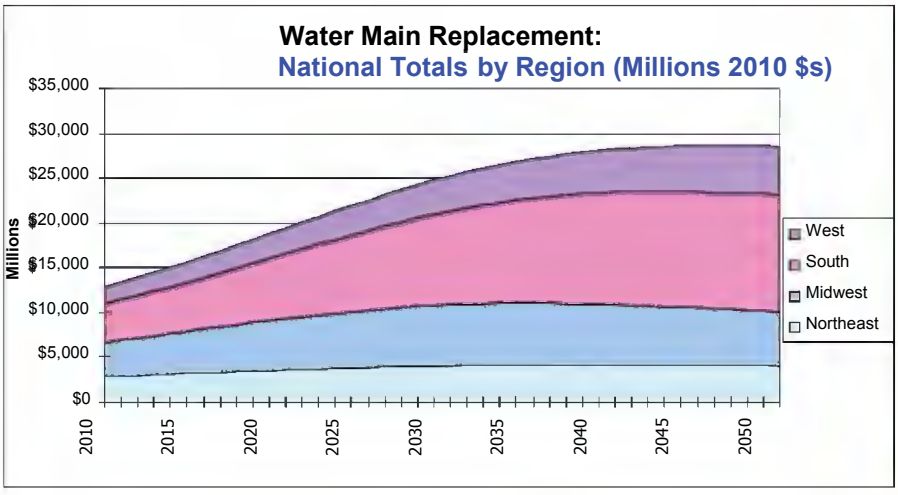


With respect to the cost of growth, other caveats are important. Many communities expect growth to pay or help pay for itself through developer fees, impact fees, or similar charges. In such communities, established residents will not be required to shoulder the cost of population growth to the extent that these fees recover those costs. *But regardless of how the costs of replacement and growth are allocated among builders, newcomers, or established residents, the total cost that must be borne by the community will still rise.*

3. There Are Important Regional Differences.

The growing national need affects different regions in different ways. In general, the South and the West will face the steepest investment challenges, with total needs accounting for considerably more than half the national total (see Figures 6 and 9). This is largely attributable to the fact that the population of these regions is growing rapidly. In contrast, in the Northeast and Midwest, growth is a relatively small component of the projected need. However, the population shifts away from these regions complicate the infrastructure challenge, as there are fewer remaining local customers across whom to spread the cost of renewing their infrastructure.

Figure 9: Water Main Replacement Costs per Region



This regional perspective reveals the inherent difficulty of managing infrastructure supply and demand. Although water pipes are fixed in place and long-lasting, the population that drives the demand for these assets is very mobile and dynamic. People move out of one community, leaving behind a pipe network of fixed size but with fewer customers to support it. They move into a new community, requiring that the water system there be expanded to serve the new customers.

4. There Are Important Differences Based on System Size.

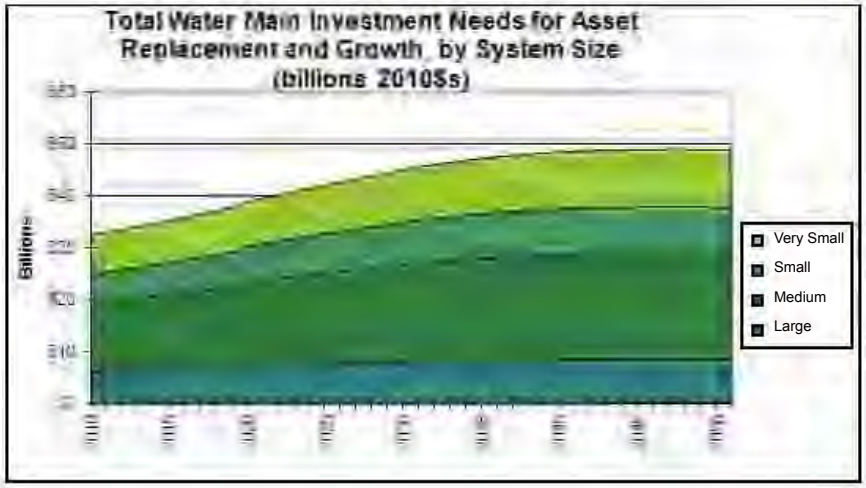
As with many other costs, *small communities may find a steeper challenge ahead on water infrastructure.* Small communities have fewer people, and those people are often more spread out, requiring more pipe "miles per customer" than larger systems. In the most affected small communities, the study suggests that a typical three-person household could see its drinking water bill increase by as much as $550 per year above current levels, simply to address infrastructure needs, depending as always on the caveats identified above.

In the largest water systems, costs can be spread over a large population base. Needed investments would be consistent with annual per household cost increases ranging from roughly $75 to more than $100 per year by the mid-2030s, assuming the expenses were spread across the population in the year they were incurred. Figure 10 illustrates the differing total costs of required investment by system size.



5. The Costs Keep Coming. The national-level investment we face will roughly double from about $13 billion a year in 2010 to almost $30 billion annually by the 2040s for replacement alone. If growth is included, needed investment must increase from a little over $30 billion today to nearly $50 billion over the same period. This level of investment must then be sustained for many years, if current levels of water service are to be maintained. *Many utilities will have to face these investment needs year after year, for at least several decades.* That is, by the time the last cohort of pipes analyzed in this study (predominantly the pipes laid between the late 1800s and 1960) has been replaced in, for example, 2050, it may soon thereafter be time to begin replacing the pipes laid after 1960, and so on. In that respect, these capital outlays are unlike those required to build a new treatment plant or storage tank, where the capital costs are incurred up front and aren't faced again for many years. Rather, infrastructure renewal investments are likely to be incurred each year over several decades. For that reason, *many utilities may choose to finance infrastructure replacement on a "pay-as-you-go" basis rather than through debt financing.*

Figure 10: Total Water Main Replacement and Growth Needs by System Size



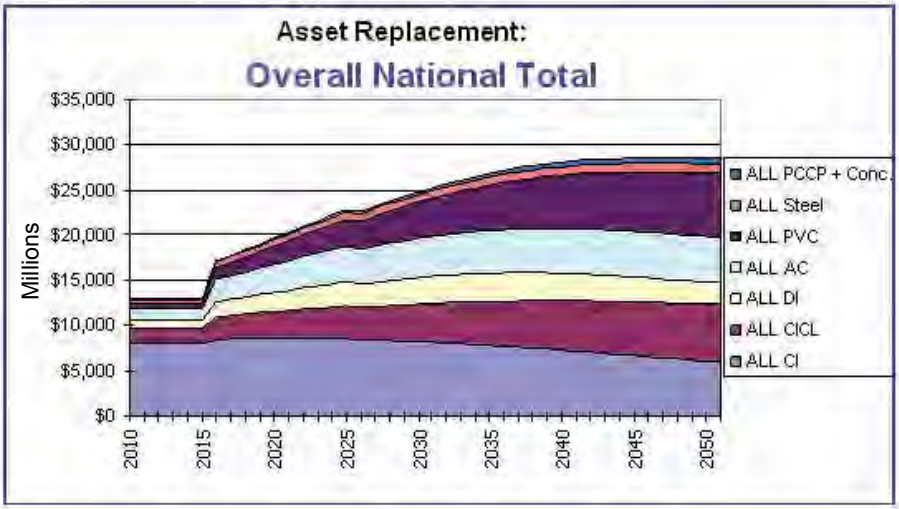
6. Postponing Investment Only Makes the Problem Worse.

Overlooking or postponing infrastructure renewal investments in the near term will only add to the scale of the challenge we face in the years to come. Postponing the investment steepens the slope of the investment curve that must ultimately be met, as shown in Figure 11 (next page). It also increases the odds of facing the high costs associated with water main breaks and other infrastructure failures. The good news is that *not all of the $1 trillion investment through 2035 must be made right now.* There is time to make suitable plans and implement policies that will help address the longer-term challenge. The bad news is that the required investment level is growing, as more pipes continue to age and reach the end of their effective service lives.

As daunting as the figures in this report are, the prospect of not making the necessary investment is even more chilling. Aging water mains are subject to more frequent breaks and other failures that can threaten public health and safety (such as compromising tap water quality and fire-fighting flows). Buried infrastructure failures also may impose significant damages (for example, through flooding and sinkholes), are costly to repair, disrupt businesses and residential communities, and waste precious water resources. These maladies weaken our economy and undermine our quality of life. As large as the cost of reinvestment may be, **not** undertaking it will be worse in the long run by almost any standard.

This suggests that a crucial responsibility for utility managers now and in the future is to develop the processes necessary to continually improve their understanding of the "replacement dynamics" of their own water systems. Those dynamics should be reflected in an Asset Management Plan (AMP) and, of course, in a long-term capital investment plan. The 2006 AWWA Report *Water Infrastructure at a Turning Point* includes a full discussion of this issue.

Figure 11: Effect of Deferring Investment Five Years with a Ten-Year Make-Up Period



Conclusion

Because pipe assets last a long time, water systems that were built in the latter part of the 19th century and throughout much of the 20th century have, for the most part, never experienced the need for pipe replacement on a large scale. The dawn of the era in which these assets will need to be replaced puts a growing financial stress on communities that will continually increase for decades to come. It adds large and hitherto unknown expenses to the more apparent above-ground spending required to meet regulatory standards and address other pressing needs.



It is important to reemphasize that there are significant differences in the timing and magnitude of the challenges facing different regions of the country and different sizes of water systems. But the investments we describe in this report are real, they are large, and they are coming.

The United States is reaching a crossroads and faces a difficult choice. We can incur the haphazard and growing costs of living with aging and failing drinking water infrastructure. Or, we can carefully prioritize and undertake drinking water infrastructure renewal investments to ensure that our water utilities can continue to reliably and cost-effectively support the public health, safety, and economic vitality of our communities. AWWA undertook this report to provide the best, most accurate information available about the scale and timing of these needed investments.

It is clear the era AWWA predicted a decade ago—the replacement era—has arrived. The issue of aging water infrastructure, which was buried for years, can be buried no longer. Ultimately, the cost of the renewal we face must come from local utility customers, through higher water rates. However, the magnitude of the cost and the associated affordability and other adverse impacts on



communities—as well as the varying degrees of impact to be felt across regions and across urban and rural areas—suggest that there is a key role for states and the federal government as well. In particular, states and the federal government can help with a careful and cost-effective program that lowers the cost of necessary investments to our communities, such as the creation of a credit support program—for example, AWWA's proposed Water Infrastructure Finance and Innovation Authority (WIFIA).

Finally, in many cases, difficult choices may need to be made between competing needs if water bills are to be kept affordable. Water utilities are willing to ask their customers to invest more, but it's important this investment be in things that bring the greatest actual benefit to the community. Only in that spirit can we achieve the goal to which we all aspire, the reliable provision of safe and affordable water to all Americans.



Additional Information and Resources.

A full and robust infrastructure analysis is an indispensable tool for decision making by water and wastewater utilities. This report does not substitute for such detailed local analysis for purposes of designing an infrastructure asset management program for individual utilities.

Additional information is available from AWWA concerning asset management. Particular attention should be given to the WITAF reports *Dawn of the Replacement Era, Avoiding Rate Shock, Thinking Outside the Bill* and *Water Infrastructure at a Turning Point.* In addition, Manual M1, *Principles of Water Rates, Fees, and Charges*, and the AWWA Utility Management Standards may be helpful. For more information, visit the AWWA Bookstore at **www.awwa.org/store.**

A number of graphs and figures from this report are also available through the AWWA website at **www.awwa.org/infrastructure.** They include:

Estimated Distribution of Mains by Material
Northeast and Midwest
South and West

Proportion of 2010 Systems Built by Year
Northeast
Midwest
South
West

Investment for Replacement Plus Growth, by Region and Size of Utility

Northeast
Large
Medium
Small
Very Small

Midwest
Large
Medium
Small
Very Small

South
Large
Medium
Small
Very Small

West
Large
Medium
Small
Very Small

Household Cost of Needed Investment by Region and Size of Utility

Northeast
Large
Medium
Small
Very Small

Midwest
Large
Medium
Small
Very Small

South
Large
Medium
Small
Very Small

West
Large
Medium
Small
Very Small

www.awwa.org/infrastructure

Estimated Distribution of Mains by Material Over Time
Northeast & Midwest Regions

	CI	CICL (LSL)	CICL (SSL)	DI (LSL)	DI (SSL)	AC (LSL)	AC (SSL)	PVC	CI	CICL (LSL)	CICL (SSL)	DI (LSL)	DI (SSL)	AC (SSL)	AC (LSL)	PVC	CI	CICL (LSL)	CICL (SSL)	DI (LSL)	AC (LSL)	Steel	Conc & PCCP
	<6 inch diameter								6-10 inch diameter								>10 inch diameter						
1870	100%								100%								100%						
1880	100%								100%								100%						
1890	100%								100%								100%						
1900	100%								100%								100%						
1910	100%								100%								100%						
1920	100%								100%								100%						
1930	50%	30%	20%						50%	30%	20%						50%	30%	20%				
1940	20%	60%	20%						20%	60%	20%						20%	40%	20%			20%	
1950		60%				20%	20%			60%				20%	20%			40%			10%	20%	30%
1960		50%			10%	20%	20%			50%			10%	20%	20%			35%		5%	10%	20%	30%
1970		20%			40%			40%		20%			40%			40%				50%		20%	30%
1980				25%	30%			45%				25%	35%			40%				60%		15%	25%
1990				50%	5%			45%				50%	5%			45%				60%		15%	25%
2000				55%				45%				55%				45%				60%		15%	25%
2010				55%				45%				55%				45%				60%		15%	25%
2020				55%				45%				55%				45%				60%		15%	25%
2030				55%				45%				55%				45%				60%		15%	25%

Steel and PCCP pipe not in widespread use in sizes under 10 inches.

CI: cast iron; CICL: cast iron cement lined; DI: ductile iron; AC: asbestos cement; PV: polyvinyl chloride; PCCP: prestressed concrete cylinder pipe

The regions are combined because they share similar dynmaics for this distribution.

Note:
"LSL" indicates a relatively long service life for the material resulting from some combination of benign ground conditions and evolved laying practices etc.

"SSL" indicates a relatively short service life for the material resulting from some combination of harsh ground conditions and early laying practices etc.

Estimated Distribution of Mains by Material Over Time
South & West Regions

	CI	CICL (LSL)	CICL (SSL)	DI (LSL)	DI (SSL)	AC (LSL)	AC (SSL)	PVC	CI	CICL (LSL)	CICL (SSL)	DI (LSL)	DI (SSL)	AC (LSL)	AC (SSL)	PVC	CI	CICL (LSL)	CICL (SSL)	DI (LSL)	AC (LSL)	Steel	Conc & PCCP
	<6 inch diameter								6-10 inch diameter								>10 inch diameter						
1870	100%								100%								100%						
1880	100%								100%								100%						
1890	100%								100%								100%						
1900	100%								100%								100%						
1910	100%								100%								100%						
1920	100%								100%								100%						
1930	50%	30%	20%						50%	30%	20%						50%	30%	20%				
1940		70%	30%							70%	30%							50%	30%			20%	
1950		25%				40%	35%			25%				40%	35%			40%			15%	25%	20%
1960		25%		2%	3%	40%	30%			25%		2%	3%	40%	30%			40%		5%	10%	25%	20%
1970		10%		10%	10%	40%		30%		10%		10%	10%	40%		30%				45%	10%	25%	20%
1980				25%	25%			50%				30%	30%			40%				60%		20%	20%
1990				45%	5%			50%				50%	5%			45%				60%		20%	20%
2000				50%				50%				50%				50%				60%		20%	20%
2010				50%				50%				50%				50%				60%		20%	20%
2020				50%				50%				50%				50%				60%		20%	20%
2030				50%				50%				50%				50%				60%		20%	20%

Steel and PCCP pipe not in widespread use in sizes under 10 inches.

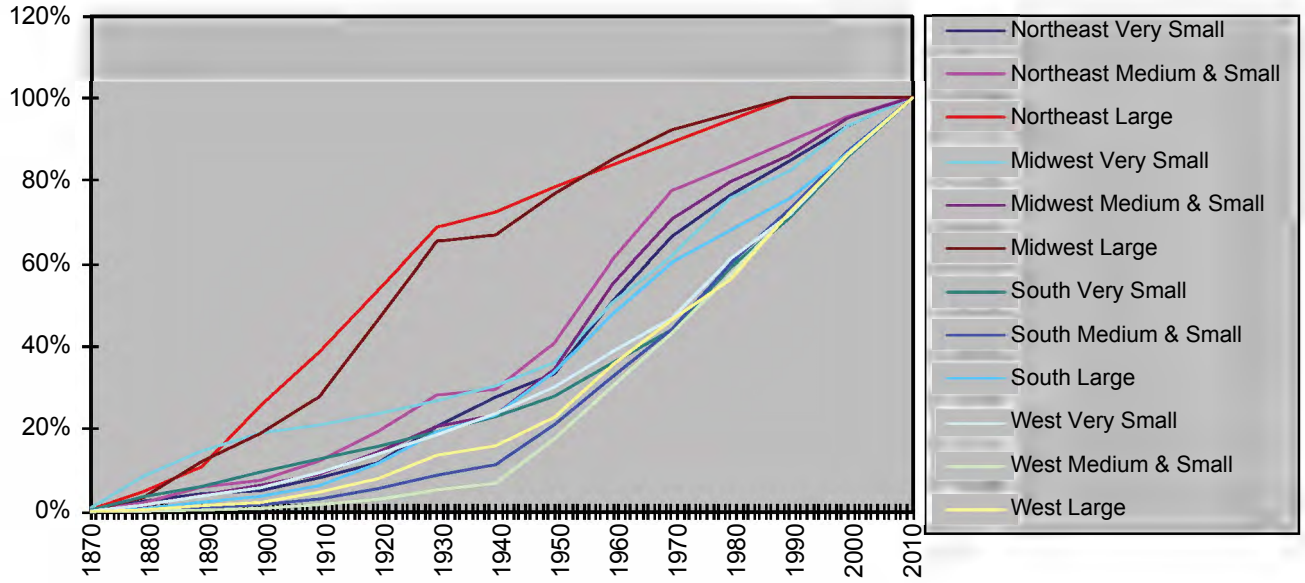
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The regions are combined because they share similar dynmaics for this distribution.

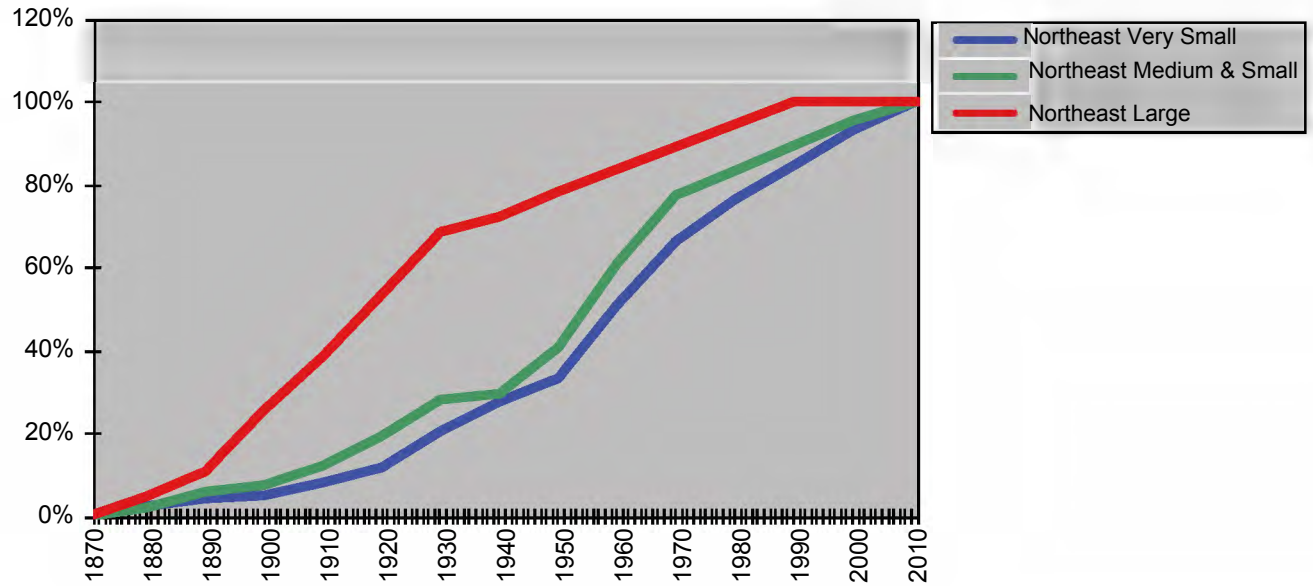
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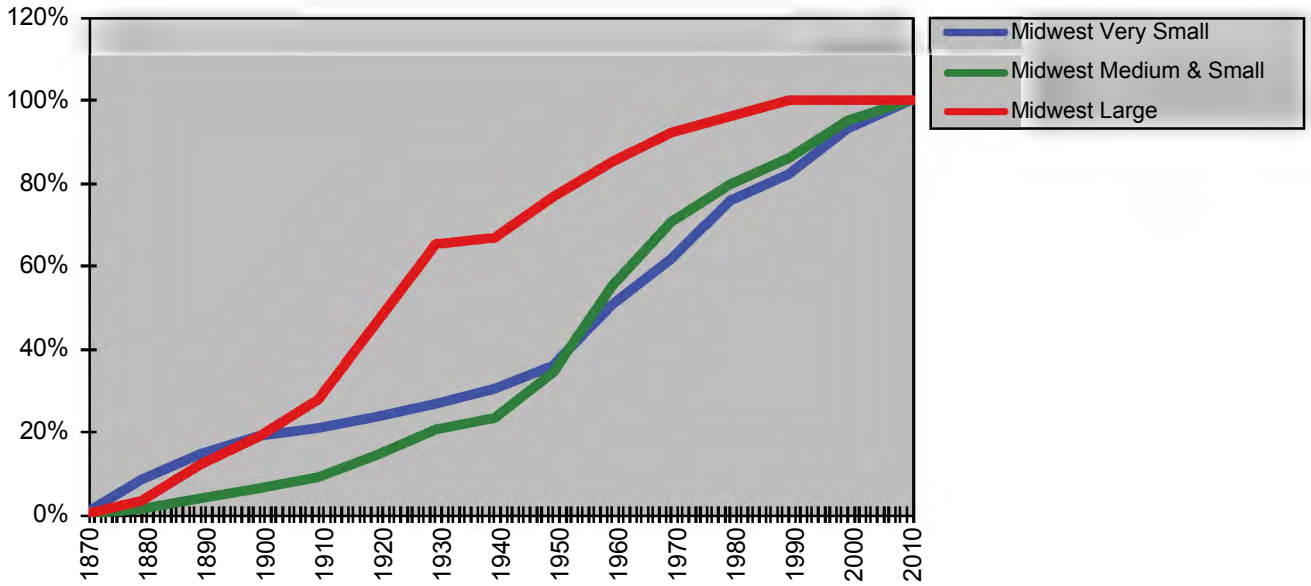
Proportion of Current System Built by Decade: All Regions



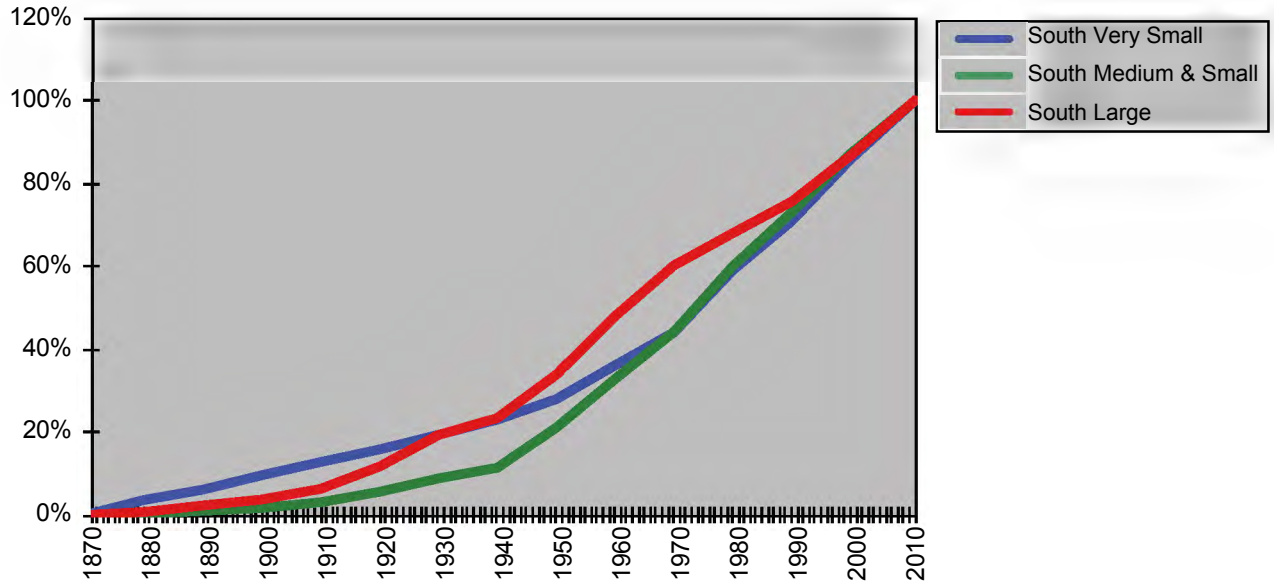
Proportion of Current System Built by Decade: Northeast



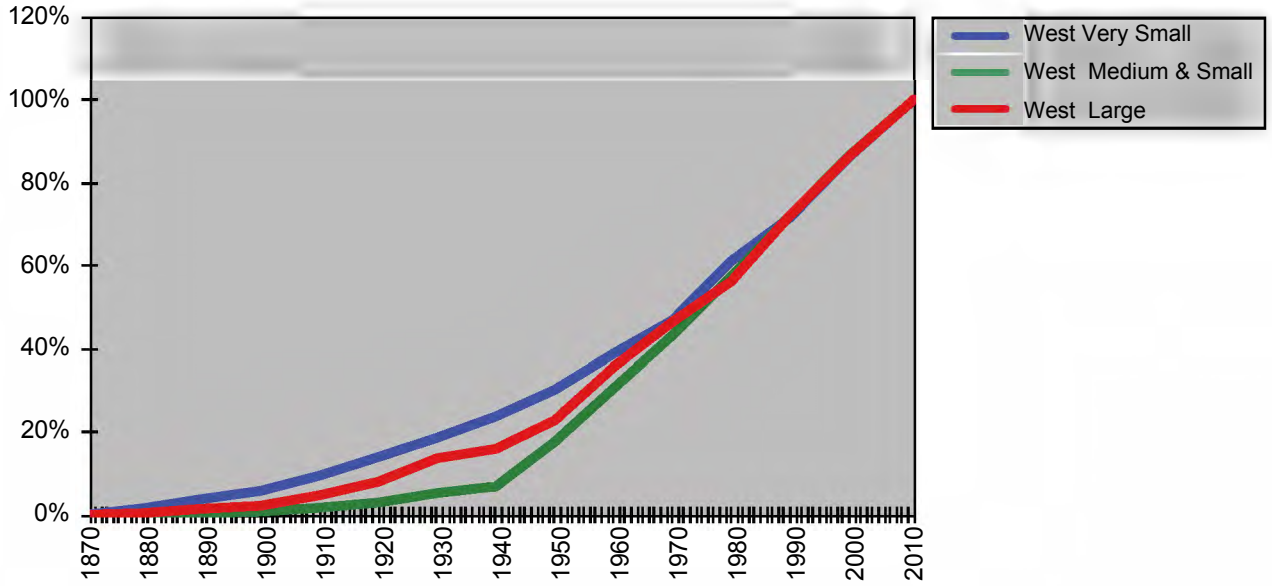
Proportion of Current System Built by Decade: Midwest



Proportion of Current System Built by Decade: South

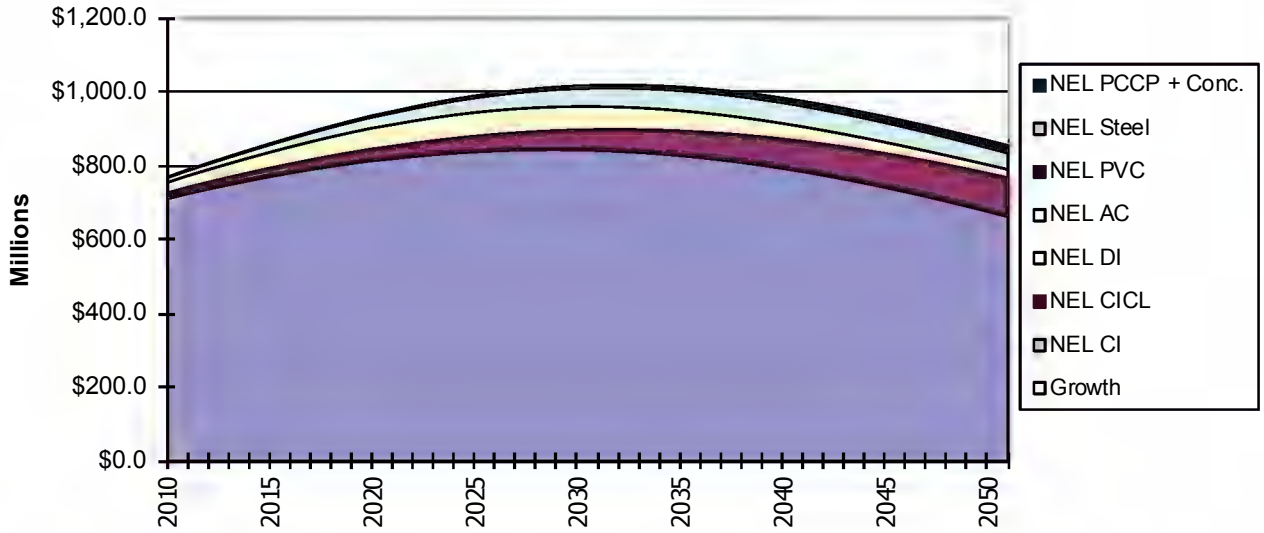


Proportion of Current System Built by Decade: South



Investment for Replacement & Growth

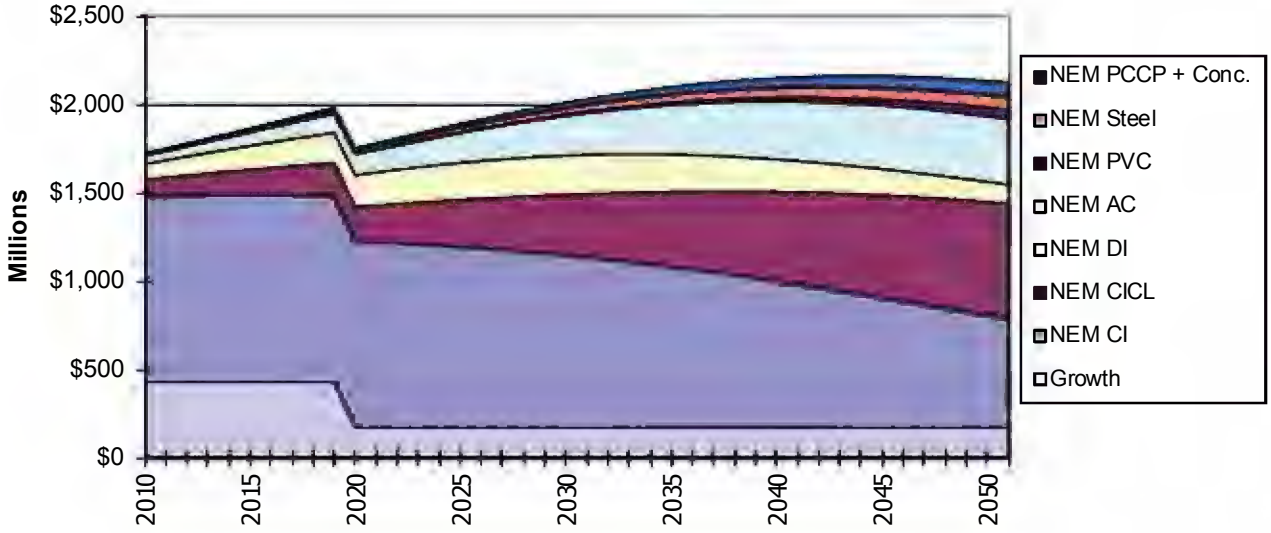
Northeast Large



CI: cast iron; CICL: cast iron cement lined; DI: ductile iron; AC: asbestos cement; PV: polyvinyl chloride; PCCP: prestressed concrete cylinder pipe

Investment for Replacement & Growth

Northeast Medium

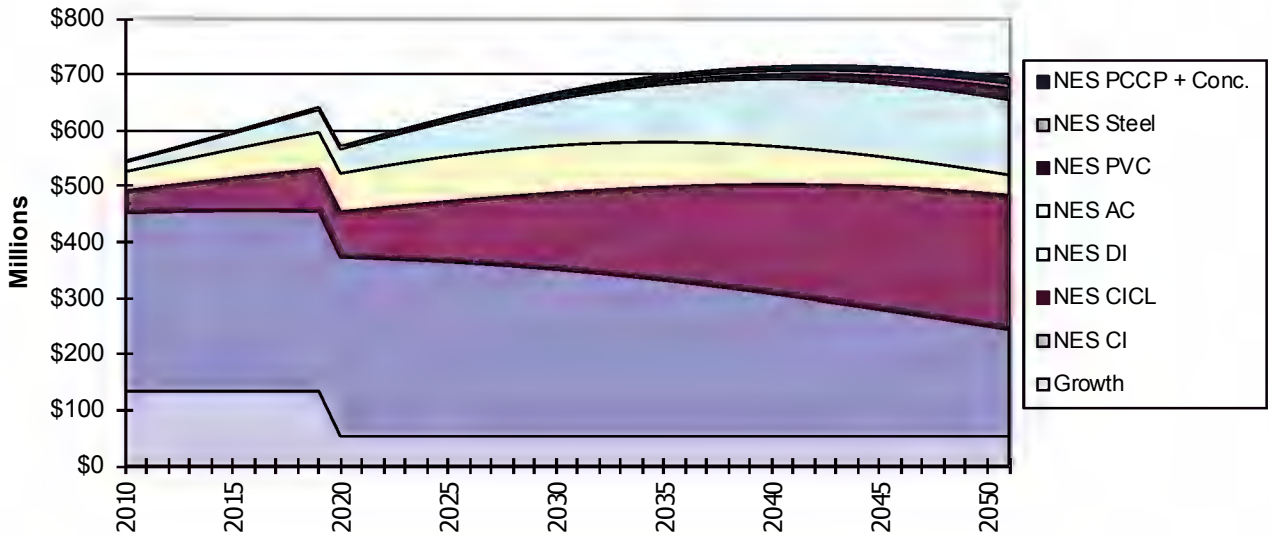


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The charts show needs for replacement of particular types of pipe and for growth (see the keys below and to the right of the chart). An artifact of the model and US Census data result in an apparent upward or downward "spike" in growth-related needs between certain decades. In reality, the apparent sudden shift in growth-related needs will be spread more evenly over the years bridging each decade to the next.

Investment for Replacement & Growth

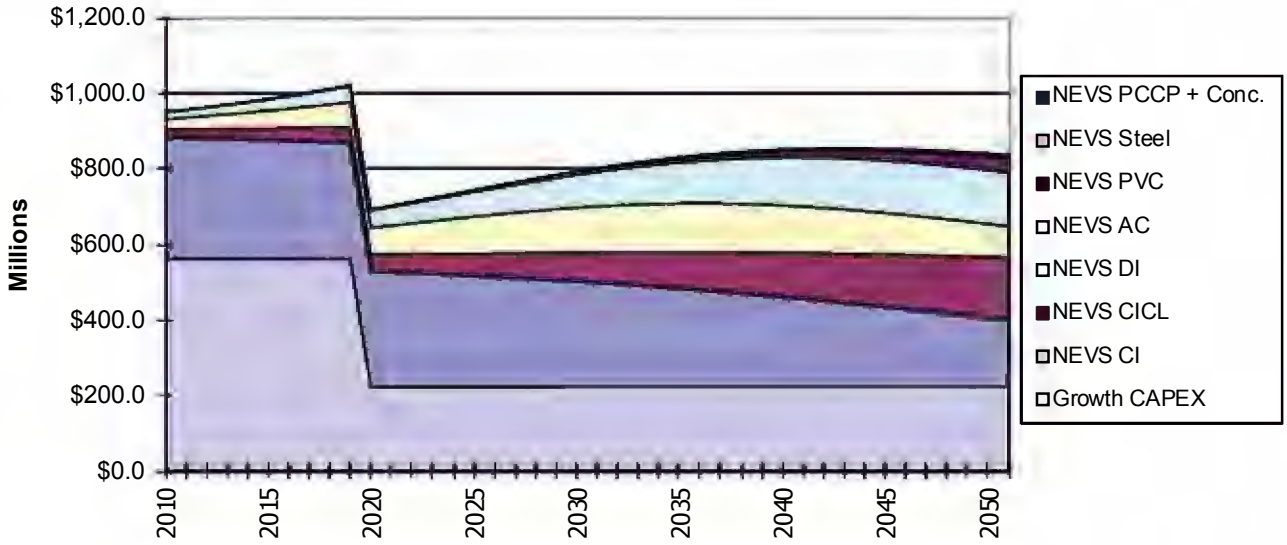
Northeast Small



CI: cast iron; CICL: cast iron cement lined; DI: ductile iron; AC: asbestos cement; PV: polyvinyl chloride; PCCP: prestressed concrete cylinder pipe

Investment for Replacement & Growth

Northeast Very Small

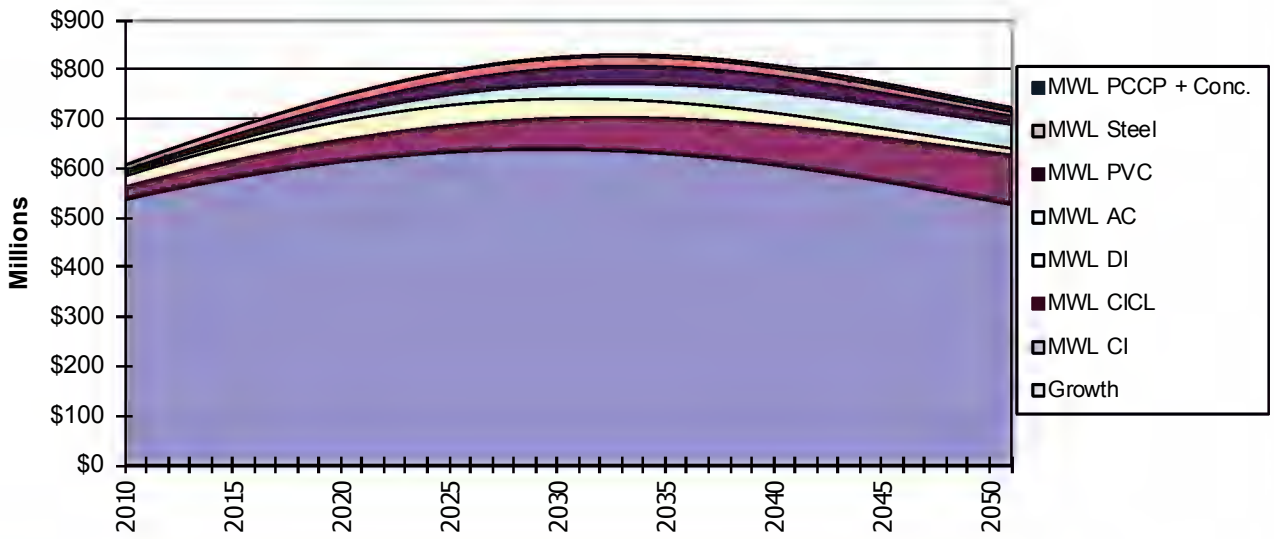


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Investment for Replacement & Growth

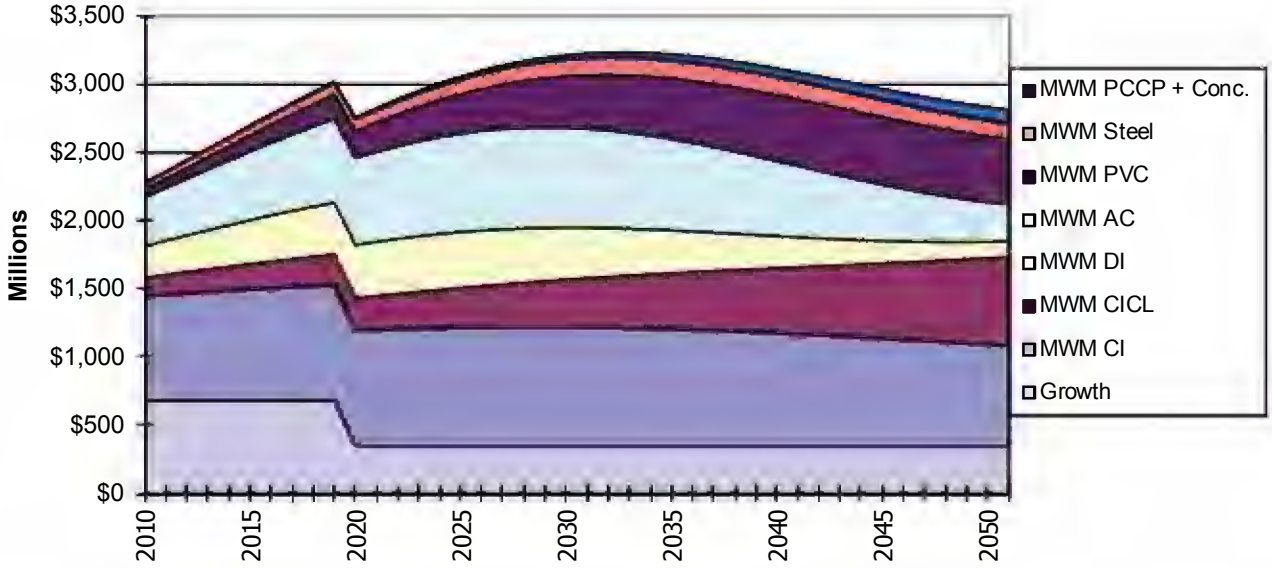
Midwest Large



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Investment for Replacement & Growth

Midwest Medium

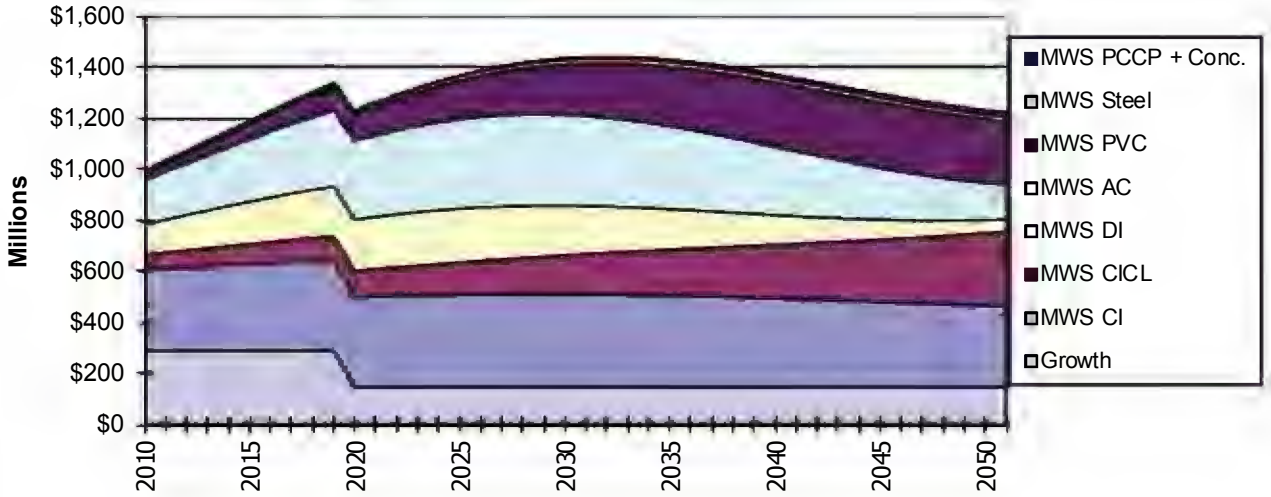


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Investment for Replacement & Growth

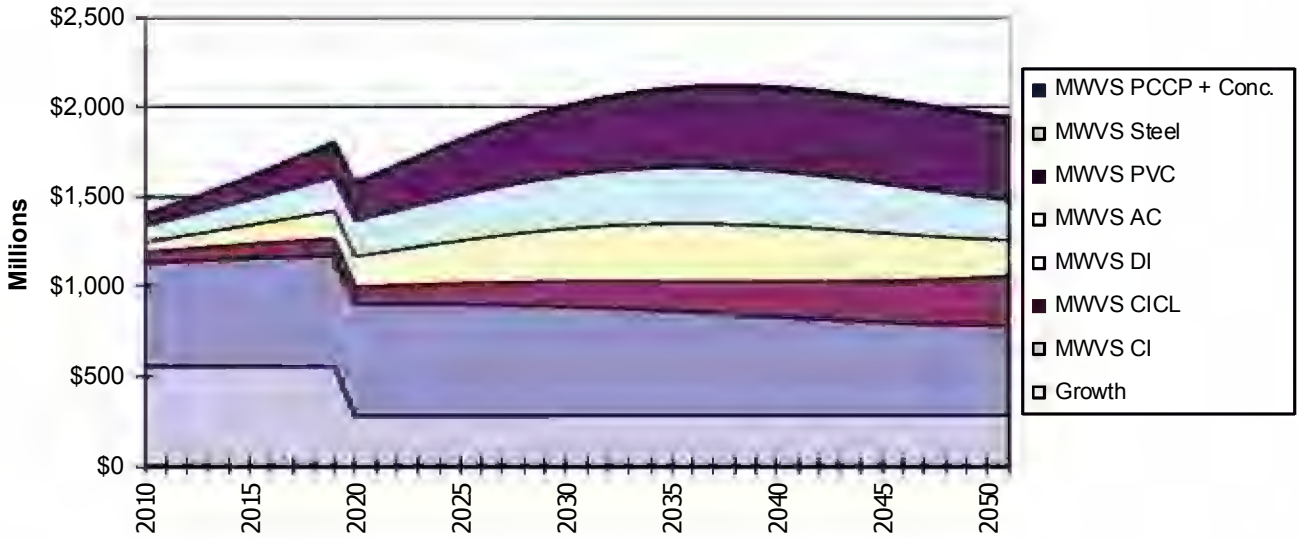
Midwest Small



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Investment for Replacement & Growth

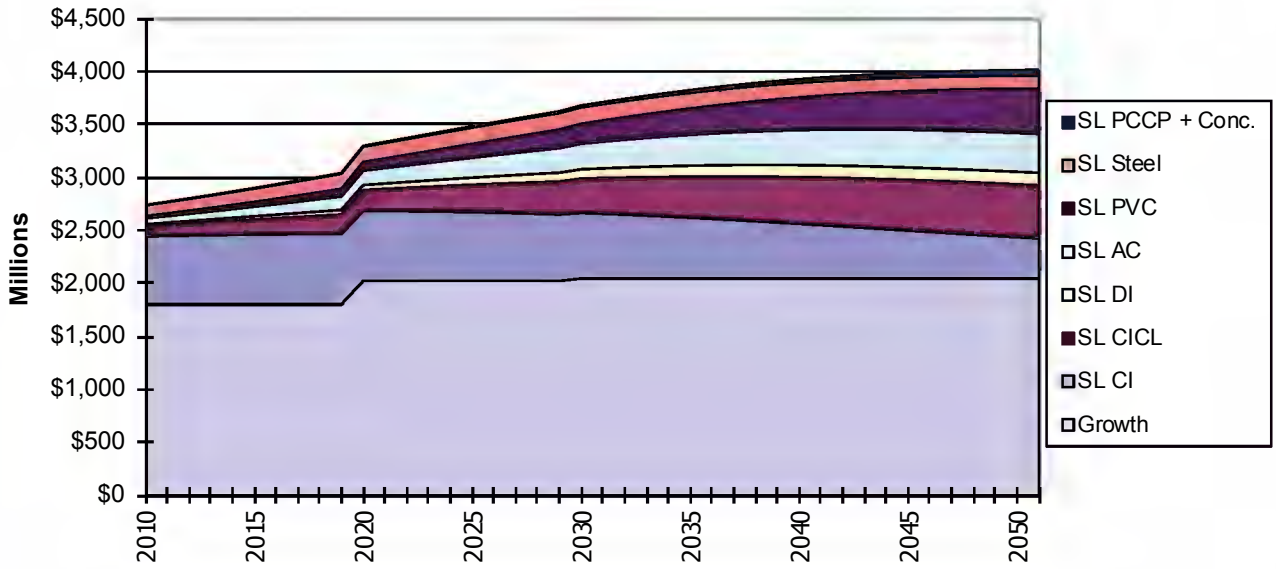
Midwest Very Small



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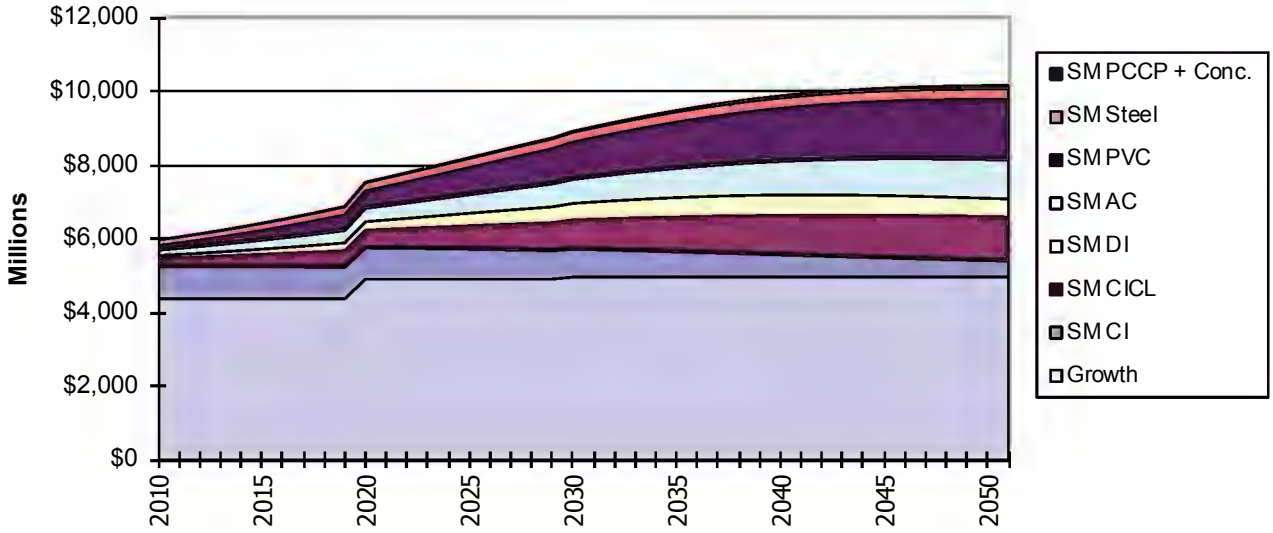
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Investment for Replacement & Growth
South Large



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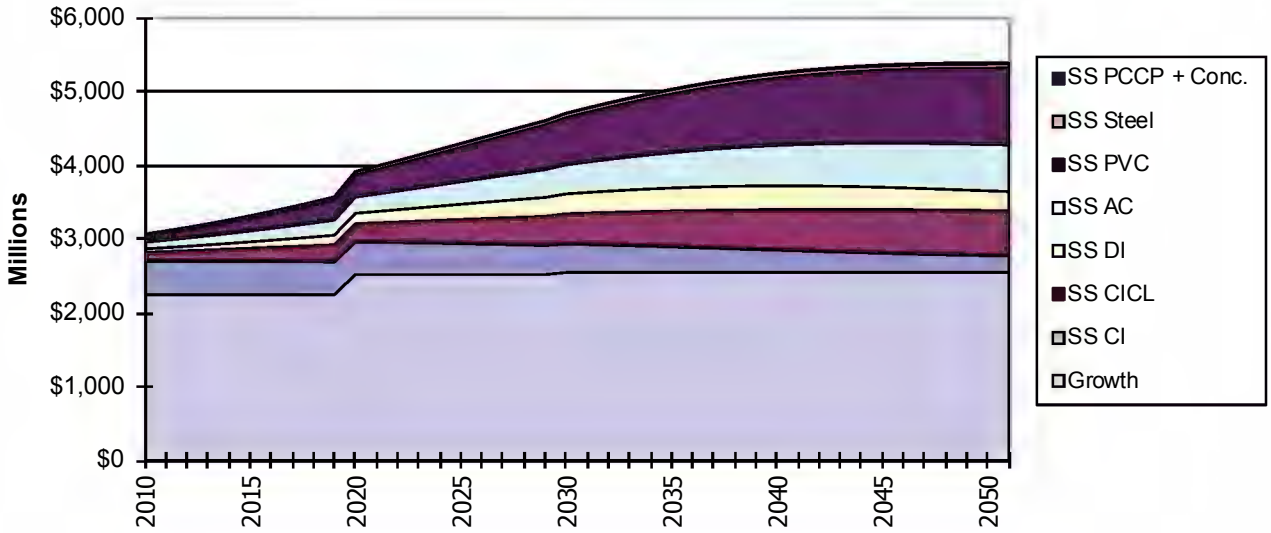
Investment for Replacement & Growth
South Medium



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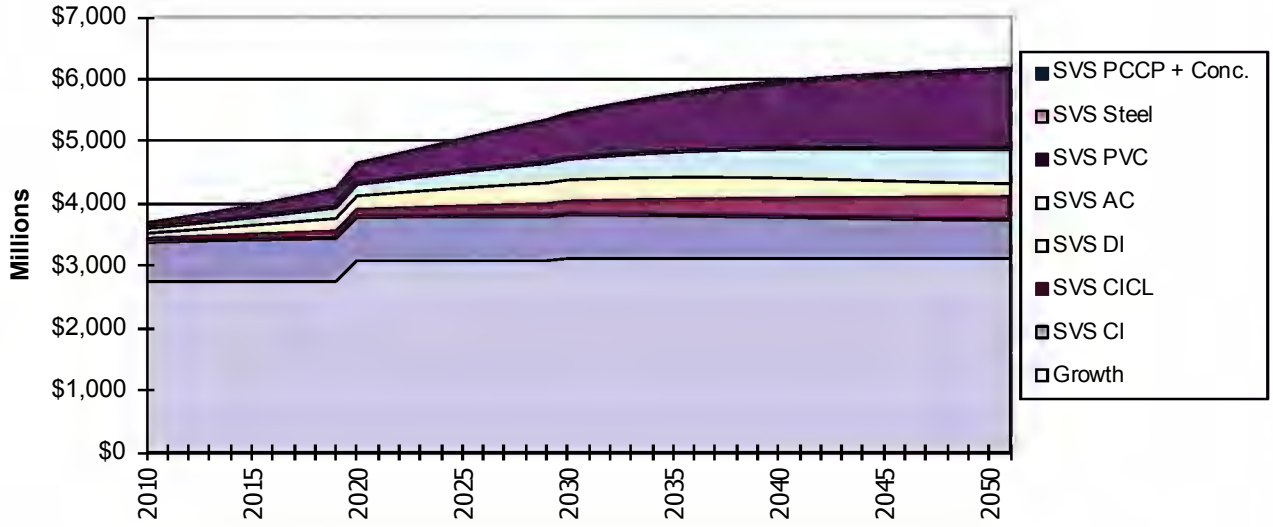
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Investment for Replacement & Growth
South Small



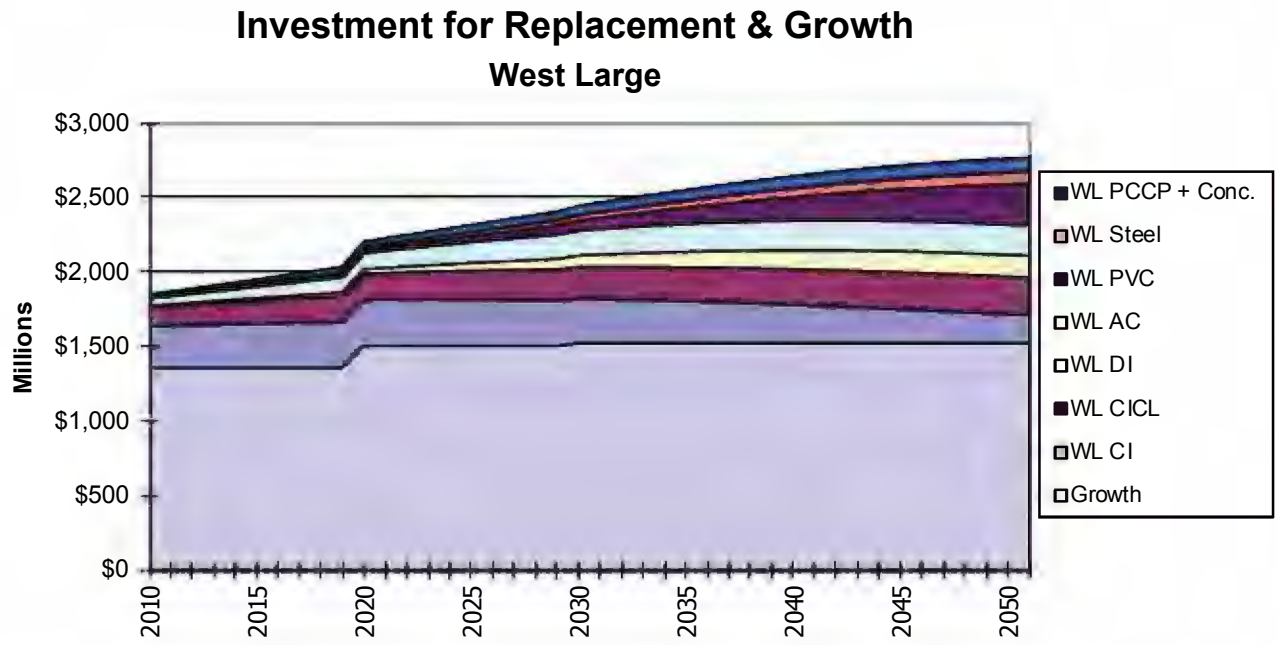
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Investment for Replacement & Growth
South Very Small

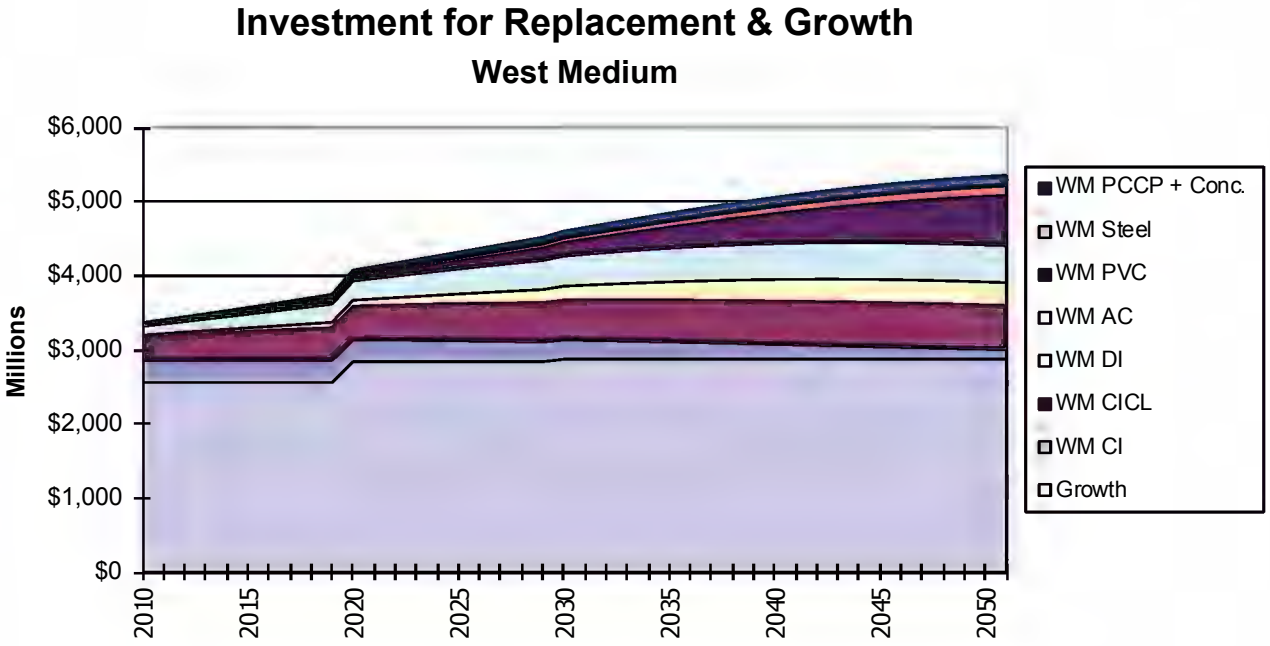


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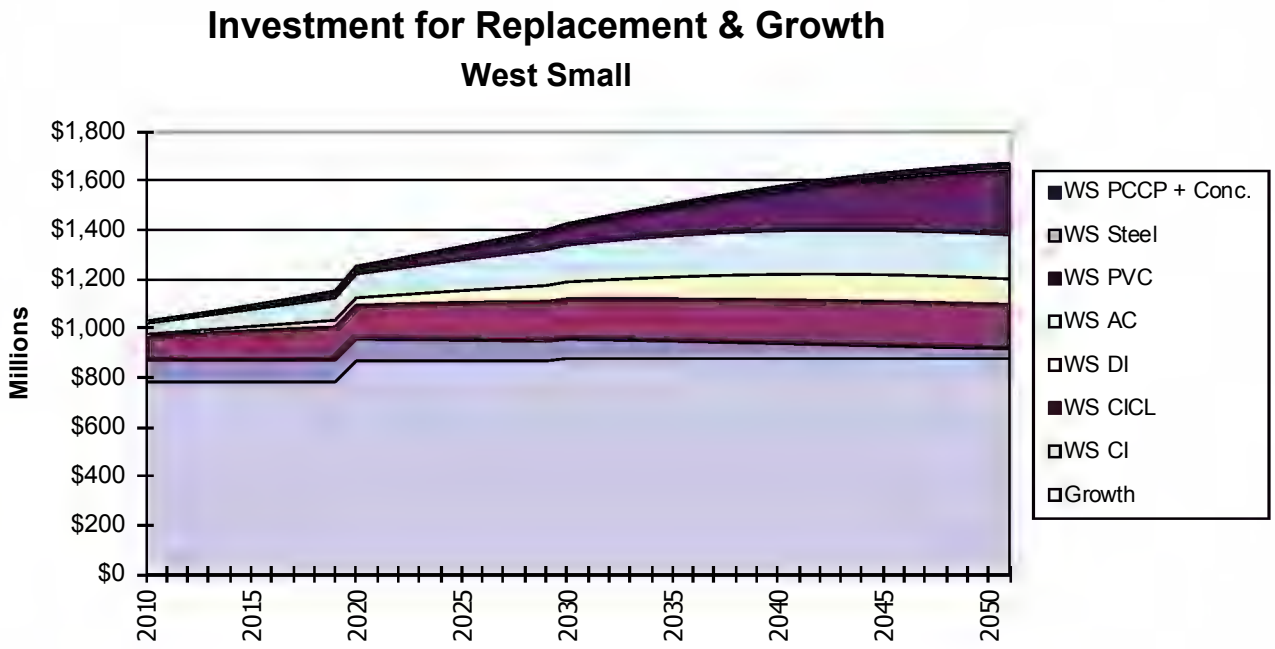


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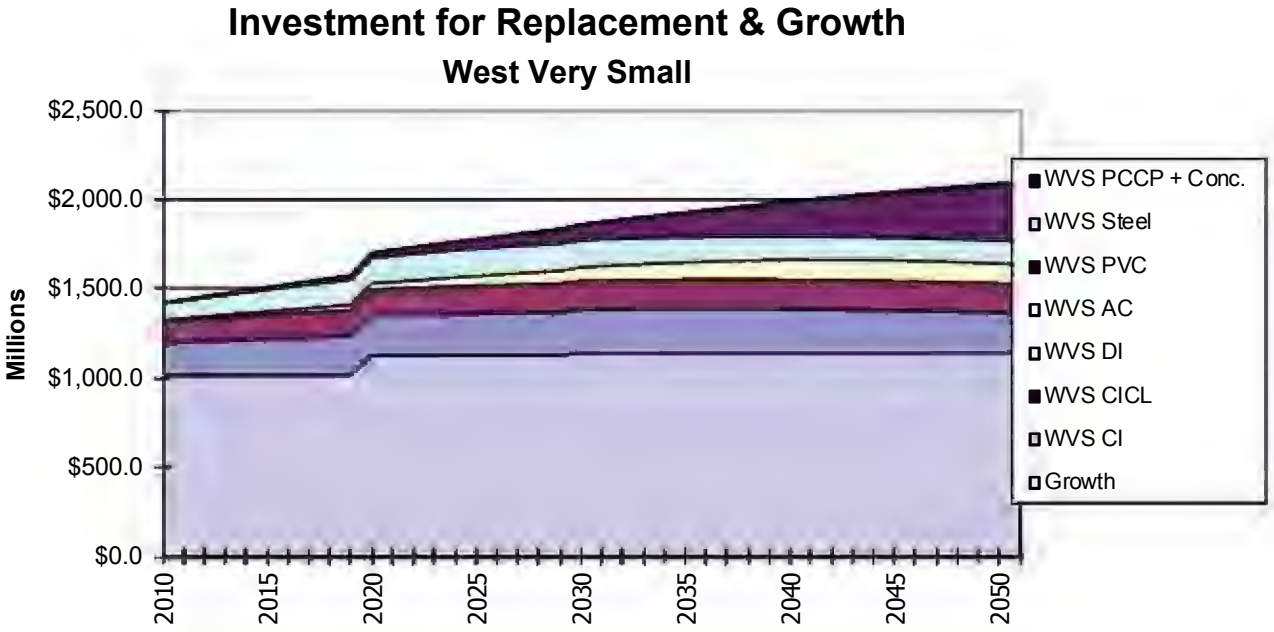


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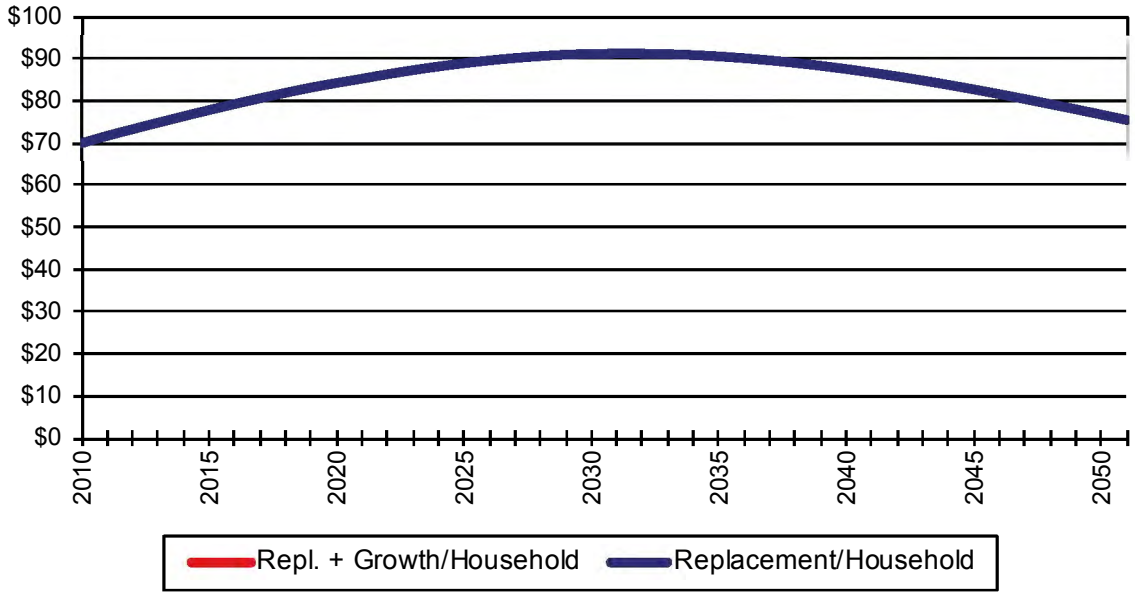


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Household Cost of Needed Investment for Replacement Plus Growth*

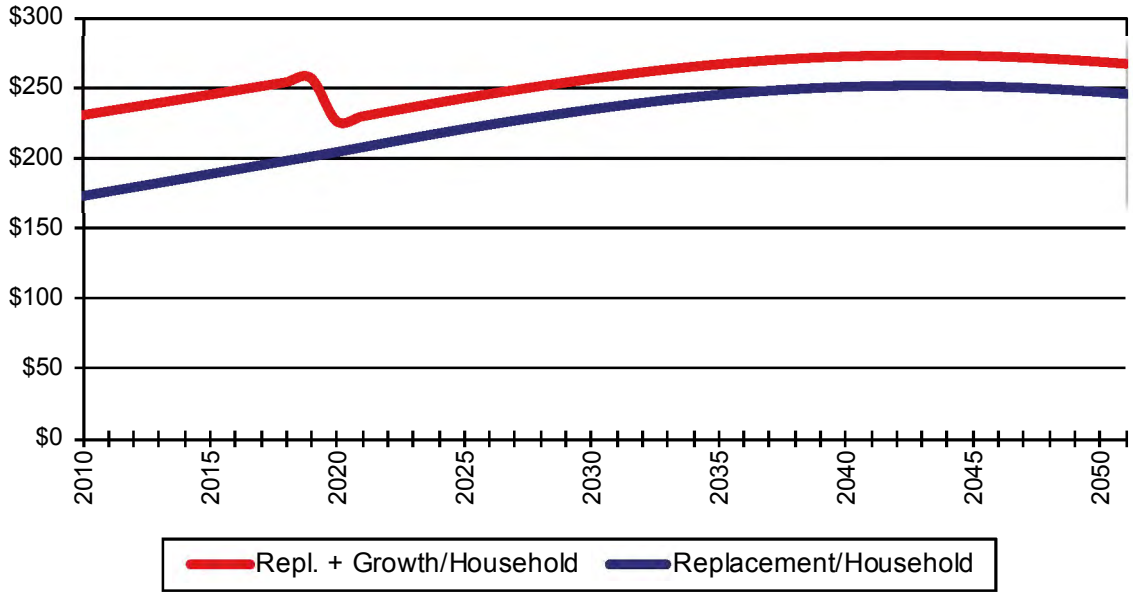
Northeast Large



**This assumes costs are spread evenly across households of 2.6 persons each, based on data from the US Census.*

Household Cost of Needed Investment for Replacement Plus Growth*

Northeast Medium

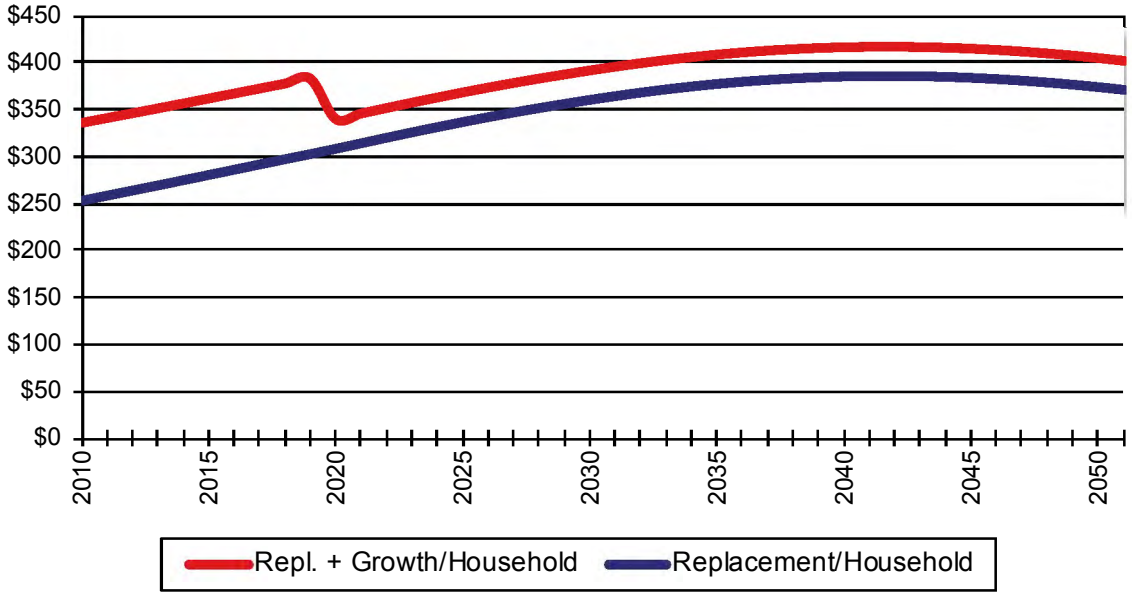


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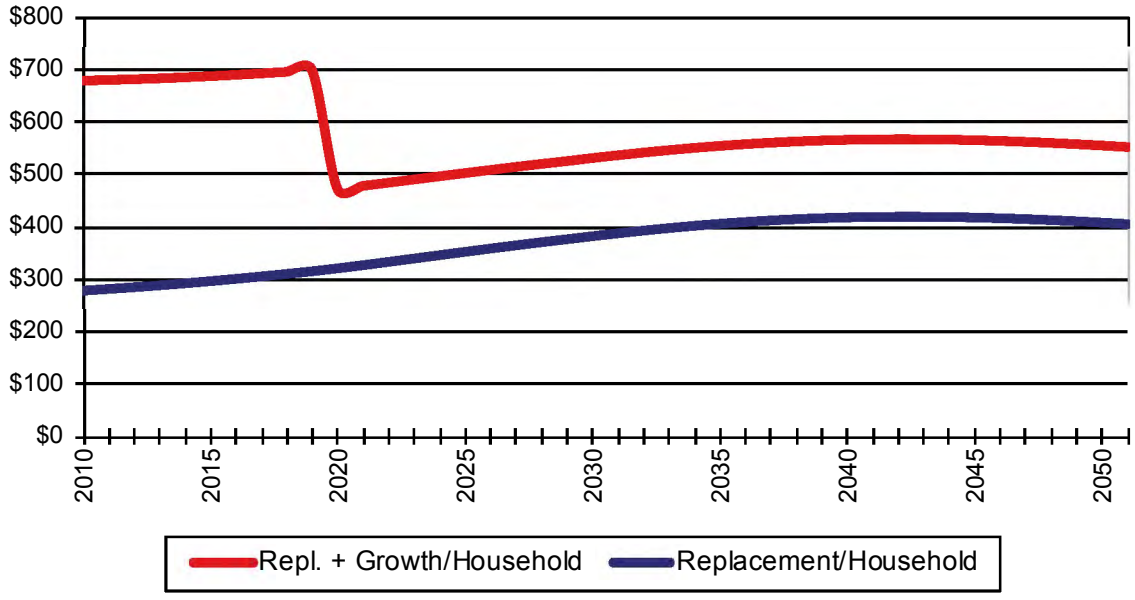
Northeast Small



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Household Cost of Needed Investment for Replacement Plus Growth*

Northeast Very Small

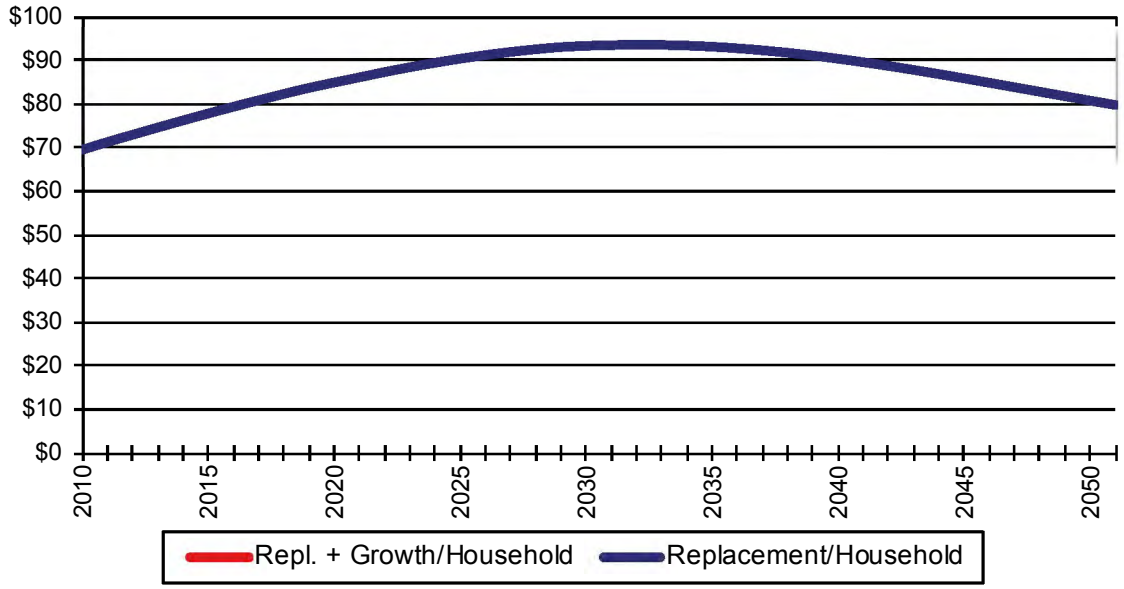


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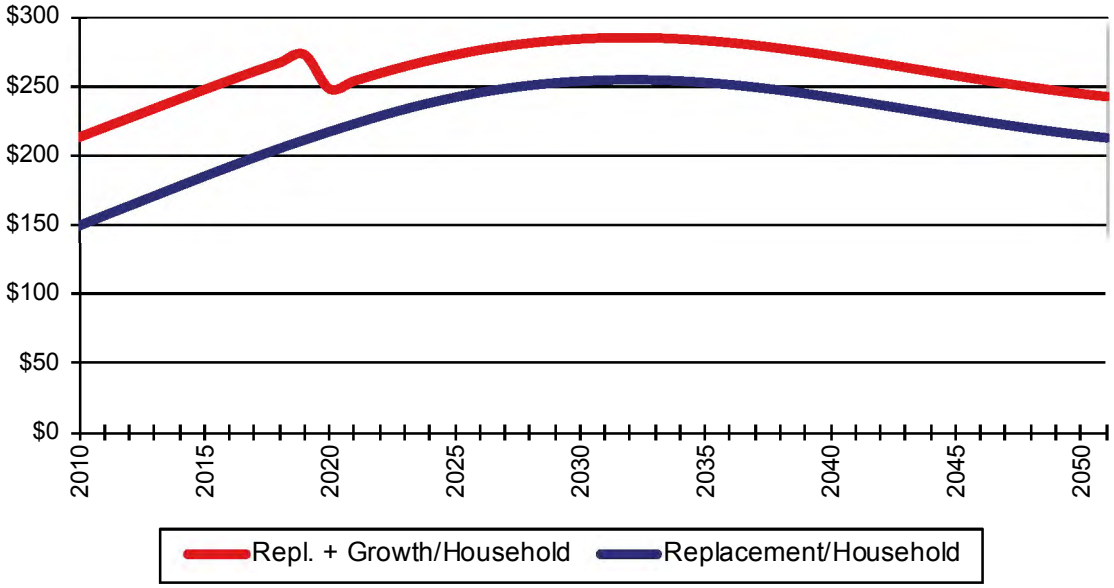
Midwest Large



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Household Cost of Needed Investment for Replacement Plus Growth*

Midwest Medium

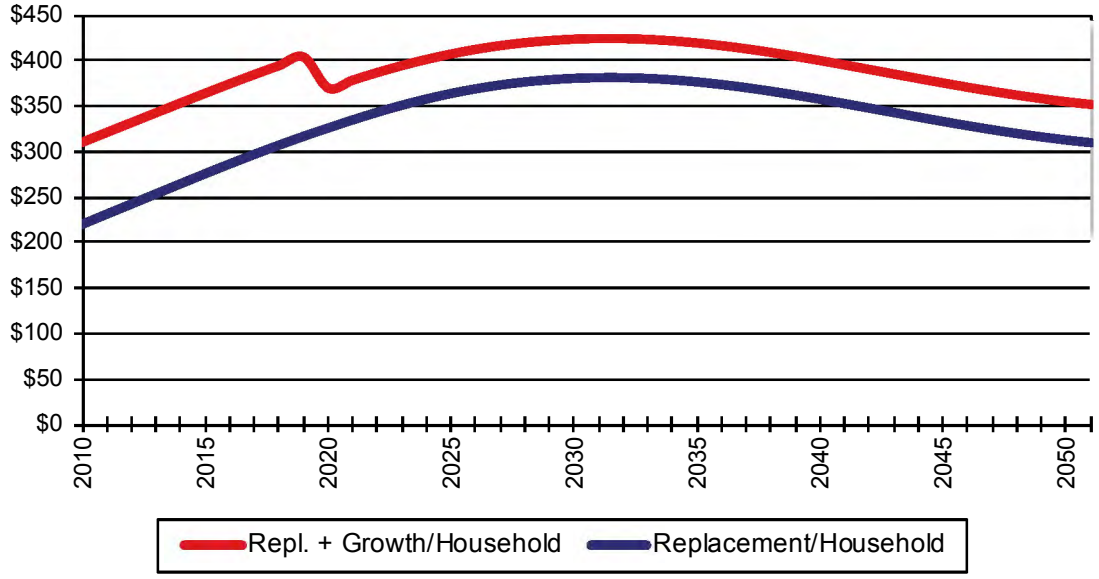


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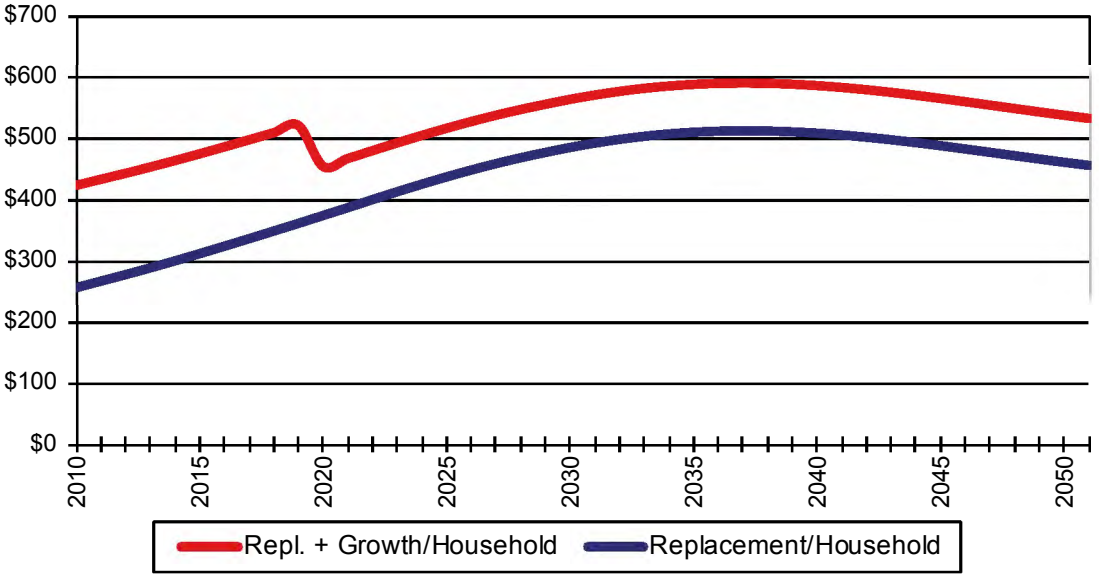
Midwest Small



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Household Cost of Needed Investment for Replacement Plus Growth*

Midwest Very Small

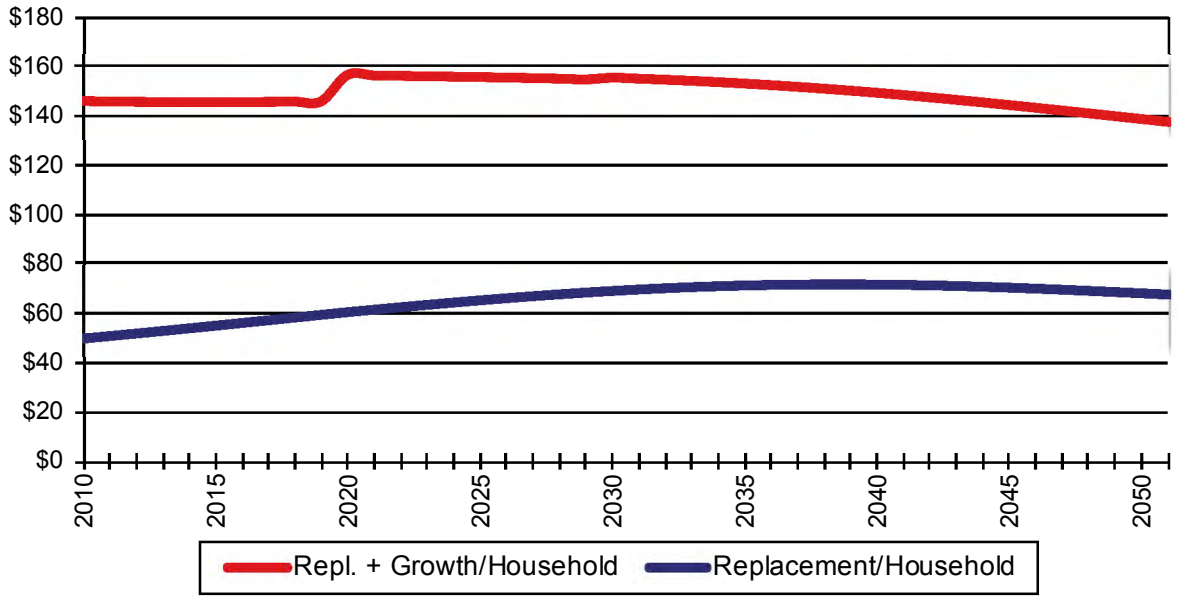


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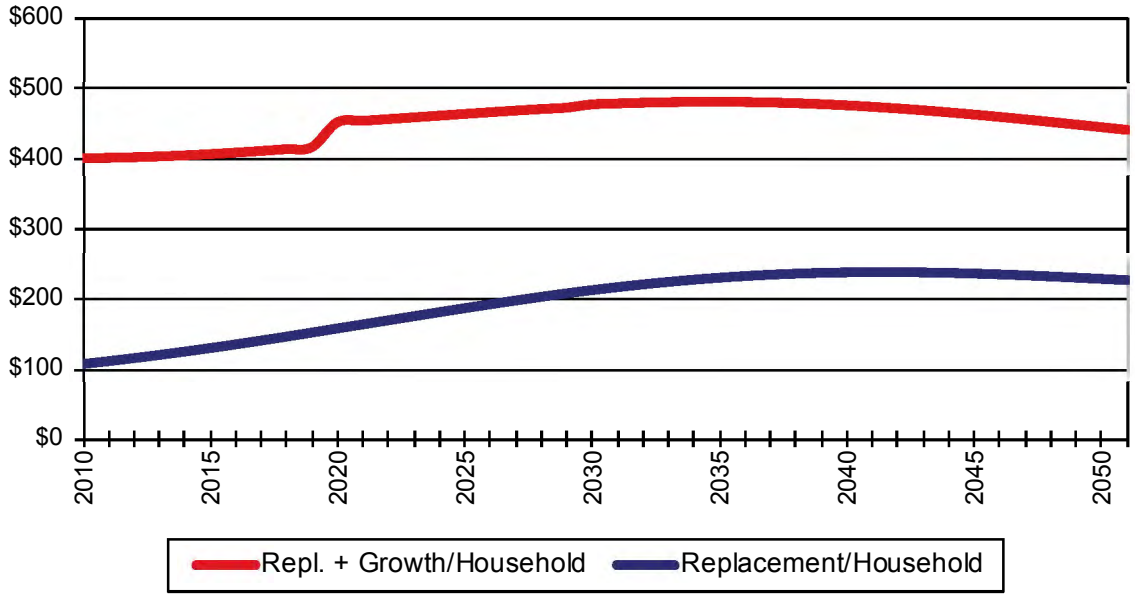
South Large



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Household Cost of Needed Investment for Replacement Plus Growth*

South Medium

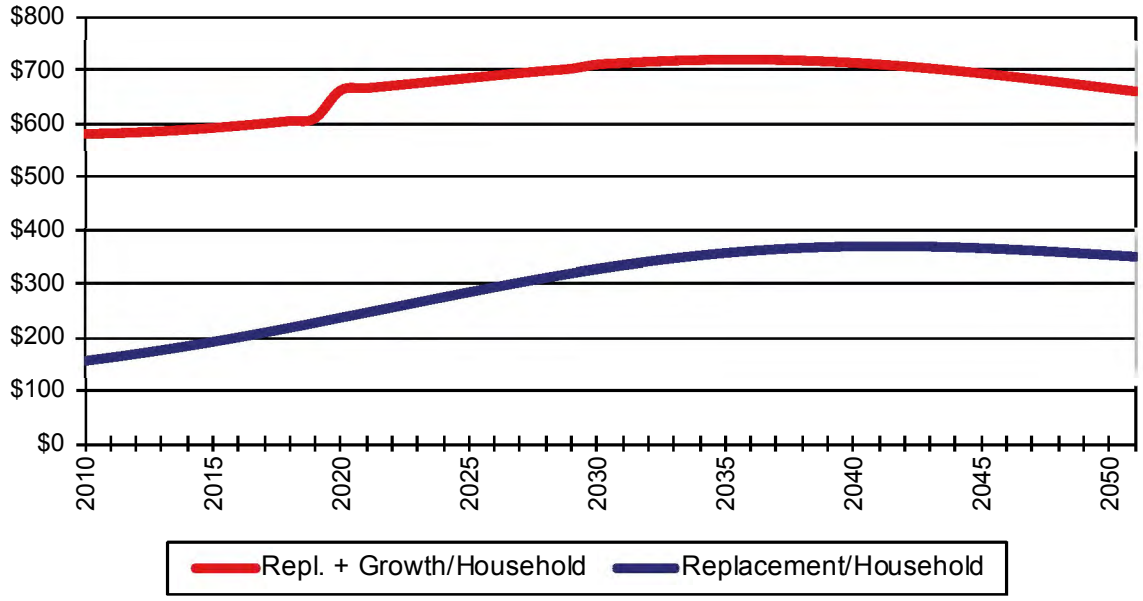


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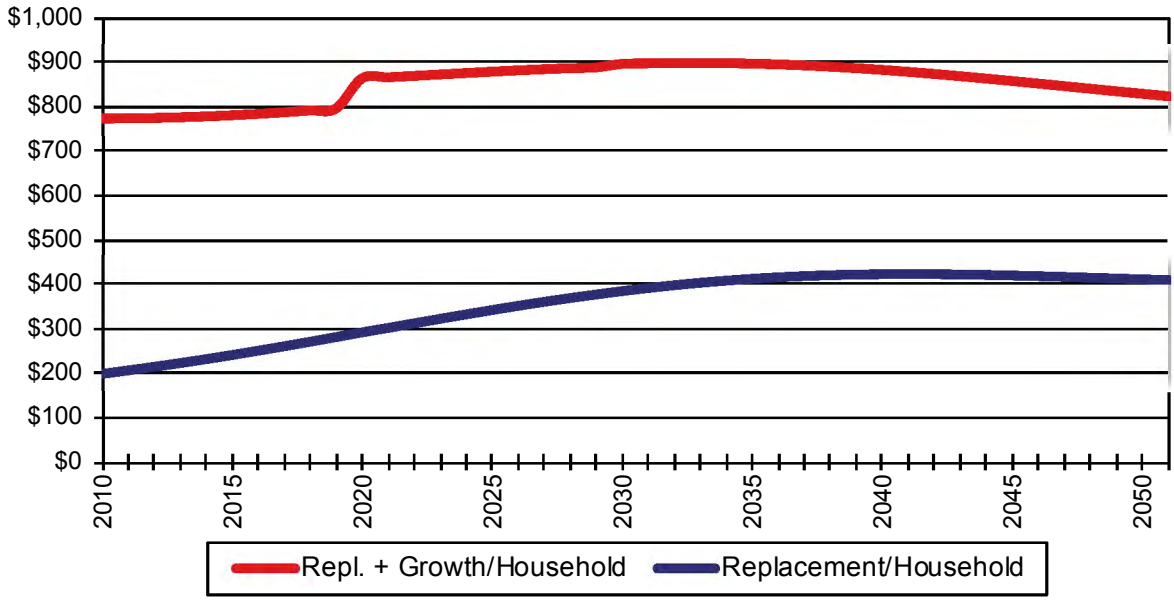
South Small



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Household Cost of Needed Investment for Replacement Plus Growth*

South Very Small

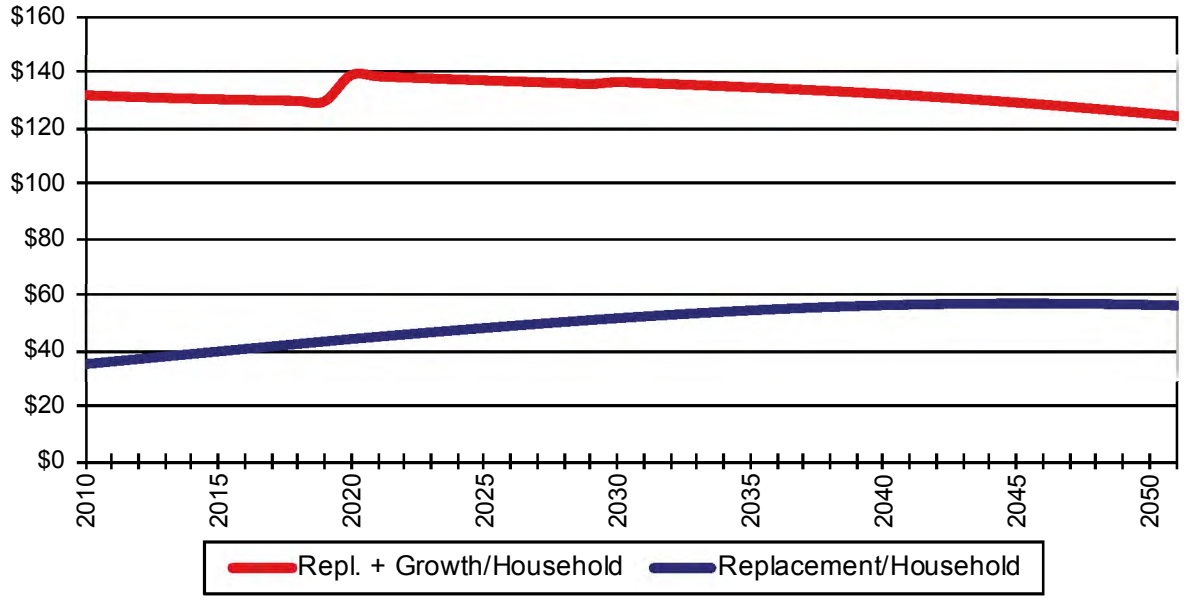


**This assumes costs are spread evenly across households of 2.6 persons each, based on data from the US Census.*

The charts show per household costs for replacement, and for replacement plus growth. The model assumes costs are spread evenly over households averaging 2.6 persons per household in accordance with US Census data. An artifact of the model and US Census data result in an apparent upward or downward "spike" in growth-related needs between certain decades. In reality, the apparent sudden shift in growth-related needs will be spread more evenly over the years bridging each decade to the next."

Household Cost of Needed Investment for Replacement Plus Growth*

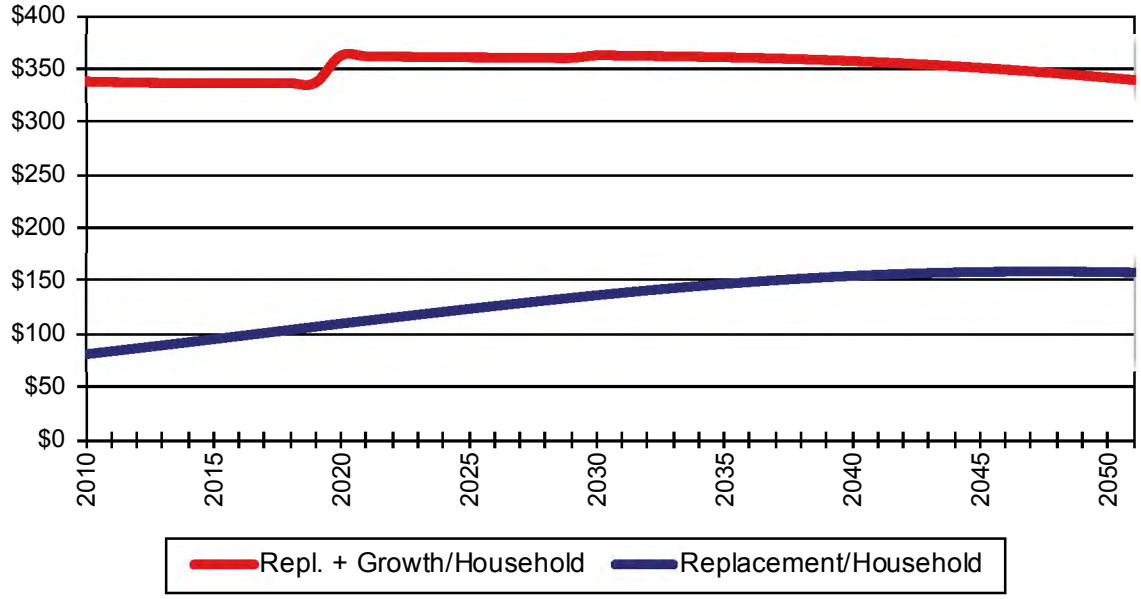
West Large



**This assumes costs are spread evenly across households of 2.6 persons each, based on data from the US Census.*

Household Cost of Needed Investment for Replacement Plus Growth*

West Medium

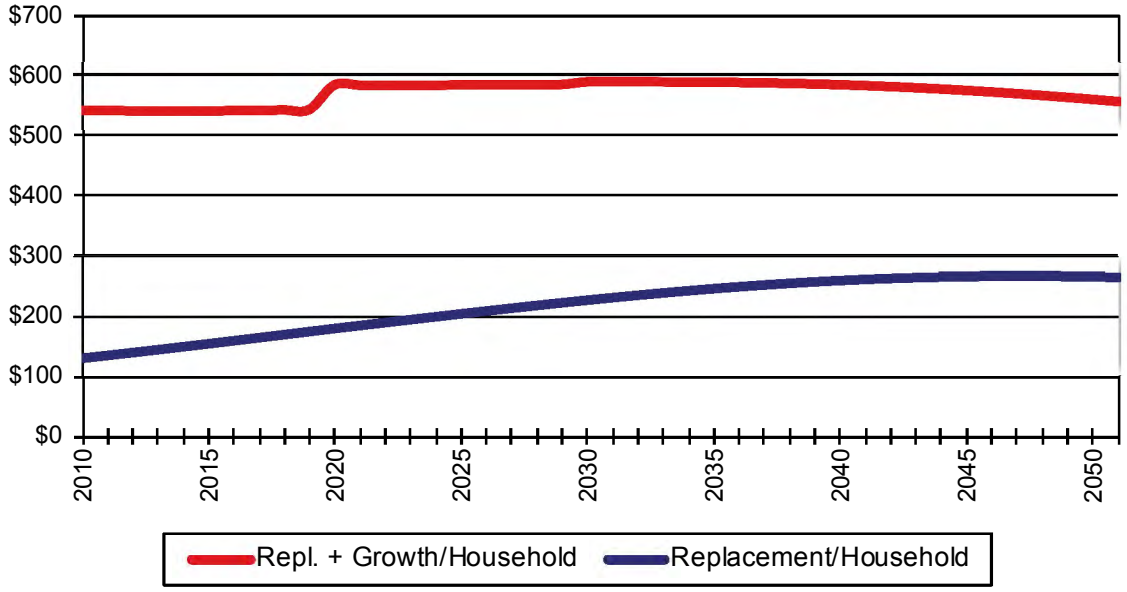


**This assumes costs are spread evenly across households of 2.6 persons each, based on data from the US Census.*

The charts show per household costs for replacement, and for replacement plus growth. The model assumes costs are spread evenly over households averaging 2.6 persons per household in accordance with US Census data. An artifact of the model and US Census data result in an apparent upward or downward "spike" in growth-related needs between certain decades. In reality, the apparent sudden shift in growth-related needs will be spread more evenly over the years bridging each decade to the next."

Household Cost of Needed Investment for Replacement Plus Growth*

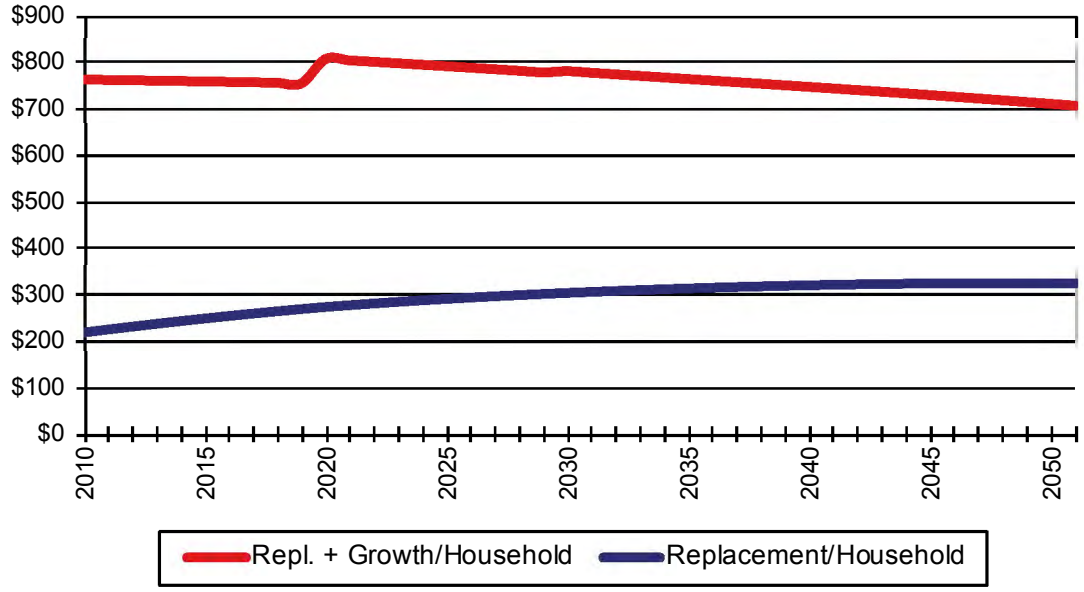
West Small



**This assumes costs are spread evenly across households of 2.6 persons each, based on data from the US Census.*

Household Cost of Needed Investment for Replacement Plus Growth*

West Very Small



**This assumes costs are spread evenly across households of 2.6 persons each, based on data from the US Census.*

The charts show per household costs for replacement, and for replacement plus growth. The model assumes costs are spread evenly over households averaging 2.6 persons per household in accordance with US Census data. An artifact of the model and US Census data result in an apparent upward or downward "spike" in growth-related needs between certain decades. In reality, the apparent sudden shift in growth-related needs will be spread more evenly over the years bridging each decade to the next."

EXHIBIT CLA-14

Strength and Durability for LIFe®

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Better Together!

Corrpro and DIPRA Share Technical Resources for Corrosion Control

Last Revised:
May 2018

In 2003, the Ductile Iron Pipe Research Association ("DIPRA") and Corrpro Companies ("Corrpro"), a subsidiary of Aegion Corporation, announced the development of a risk-based model for corrosion control of Ductile iron pipelines—the Design Decision Model® ("DDM®"). The DDM® leveraged the combined experiences, resources and data of DIPRA and its member company technical staffs with corrosion control experts from Corrpro.

The DDM® provides a two-dimensional, risk-based model for corrosion control that utilities can use to achieve century-long service lives of their water pipelines.

DIPRA provided more than 75 years of research data and decades of hands-on experience with water and wastewater utilities and their engineers. Corrpro brought their extensive knowledge in the control of corrosion, not just for pipe, but for all structures in water and wastewater systems. Together, in a synergistic learning experience covering more than three years, DIPRA gained a higher appreciation of the nuances of corrosion control, and Corrpro came to better understand those aspects of Ductile iron pipe that are an advantage in mitigating corrosion. Where gaps in knowledge or data were identified, the development of the DDM® was augmented by ongoing research efforts in the lab, in DIPRA test sites and in field investigations of existing pipelines. Moreover, those efforts did not stop with the introduction of the DDM® in 2003 and they continue today.

The DDM® provided the first two-dimensional risk-based model for corrosion control of Ductile iron pipe—one that balances the likelihood of a corrosion-related concern against the consequences of such an occurrence. The DDM® provides the most practical and effective means of ensuring the century-long service life that users have come to expect as the benchmark for iron pipe. It is that benchmark of service that is the foundation of the life-cycle value for the strongest, most resilient pipe material available today for water and wastewater pipelines.

Over the past 15 years, research has continued, and field experiences have increased. We have listened and learned from users of Ductile iron pipe and from other experts in the field. These additions to our collective knowledge have culminated in significant advancements to the DDM®.

FIGURE 1

DDM® Two-Dimensional Matrix

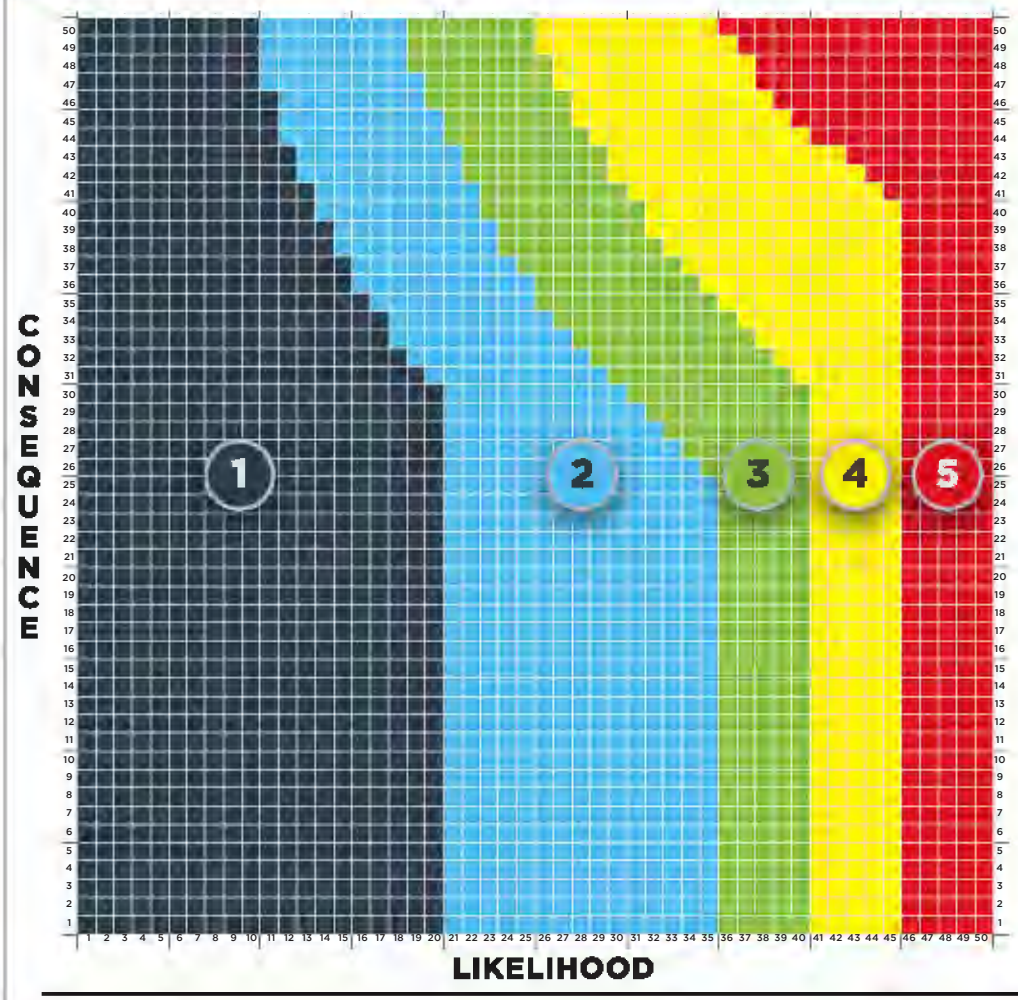


TABLE 1

Design Decision Model® (DDM®)

	Recommendations
1	As manufactured with shop coat
2	V-Bio® Enhanced Polyethylene Encasement
3	V-Bio® Enhanced Polyethylene Encasement, or V-Bio® Enhanced Polyethylene Encasement with Joint Bonds
4	V-Bio® Enhanced Polyethylene Encasement with Metallized Zinc Coating, or V-Bio® Enhanced Polyethylene Encasement with Life Extension Cathodic Protection
5	V-Bio® Enhanced Polyethylene Encasement with Metallized Zinc Coating, or V-Bio® Enhanced Polyethylene Encasement with Cathodic Protection

* Recommendations in Zones 4 and 5 recognize a practical difference between distribution and transmission mains. Distribution mains are generally smaller sized pipes, with the final classification to be defined by the pipeline owner. Cathodic protection should be considered where external corrosion is a significant risk or where pipe repairs/replacements would be cost prohibitive.

Since the origin of the DDM®, innovations in polyethylene encasement and the availability of metallized zinc coatings provide options that offer active methods of controlling corrosion. This gives us the ability to design practical mitigation protocols that recognize the differences between transmission and distribution pipelines.

For the first time, point counts for the DDM® are published. This means users can access state-of-the-art data for corrosion control methods.

Published Factors to Mitigate Corrosion

Perhaps most importantly, DIPRA and Corrpro agreed the details of the DDM® should be published, allowing all users of Ductile iron pipe to fully understand the state-of-the-art in corrosion control for Ductile iron pipelines and use this well-founded design tool. In the two-dimensional DDM® model, individual test results for the various contributors to the aggressive nature of a soil result in the assignment of points that accumulate, taking the user along the x-axis in Figure 1: DDM® Two-Dimensional Matrix. Similarly, factors addressing the consequences of corrosion are identified and points accumulate moving the user up the y-axis of the grid in Figure 1. These will intersect in a zone that provides the appropriate design recommendation for mitigation, as shown in Table 1: Recommendations. The listing of the various factors for Likelihood and Consequence, along with their previously unpublished point counts, are found in Tables 2: Likelihood Score Sheet and 3: Consequence Score Sheet.

V-Bio® enhanced polyethylene encasement is now a part of the DDM®.

V-Bio® Enhanced Polyethylene Encasement – The Active Inhibitor

In 2013, based on a decade of research, DIPRA introduced V-Bio® enhanced polyethylene encasement, an innovative polyethylene made possible by co-extrusion technology in film production. This durable material is infused with a volatile corrosion inhibitor and an anti-microbial component that actively prevent the growth of galvanic corrosion cells and depolarizing bacteria in that minimal annular environment between the film and the pipe surface. As a result, V-Bio® enhanced polyethylene encasement is now a part of the DDM®.

TABLE 2

Likelihood Score Sheet

RELATIVE IMPORTANCE 1 = Highest 5 = Lowest	LIKELIHOOD FACTOR	POINTS	MAXIMUM POSSIBLE POINTS
RESISTIVITY	< 500 ohm-cm ≥ 500 - 1000 ohm-cm > 1000 - 1500 ohm-cm > 1500 - 2000 ohm-cm > 2000 - 3000 ohm-cm > 3000 - 5000 ohm-cm > 5000 ohm-cm	30 25 22 19 10 5 0	**30**
CHLORIDES	> 100 ppm = positive 50 - 100 ppm = trace < 50 ppm = negative	8 3 0	**8**
MOISTURE CONTENT	> 15% = Wet 5 - 15% = Moist < 5% = Dry	5 2.5 0	**5**
GROUND WATER INFLUENCE	Pipe below the water table at any time	5	**5**
pH	pH 0 - 4 pH > 4 - 6 pH 6 - 8, with sulfides and low or negative redox pH > 6	4 1 4 0	**4**
SULFIDE IONS	positive (≥1 ppm) trace (> 0 and < 1 ppm) negative (0 ppm)	4 1.5 0	**4**
REDOX POTENTIAL	= negative = positive 0 - 100 mv = positive > 100 mv	2 1 0	**2**
BI-METALLIC CONSIDERATIONS	Connected to noble metals (e.g. copper) - yes Connected to noble metals (e.g. copper) - no	2 0	**2**
	TOTAL POSSIBLE POINTS		**60**
Known Corrosive Environments	Cinders, Mine Waste, Peat Bog, Landfill, Fly Ash, Coal		**21**

* Soils with Known Corrosive Environments shall be assigned 21 points or the total of points for Likelihood Factors, whichever is greater.

TABLE 3

Consequence Score Sheet

RELATIVE IMPORTANCE 1 = Highest 5 = Lowest	CONSEQUENCE FACTOR	POINTS	MAXIMUM POSSIBLE POINTS
PIPE SERVICE	3" to 24"	0	22
	30" to 36"	8	
	42" to 48"	12	
	54" to 64"	22	
LOCATION: Construction-Repair Considerations	Routine (Fair to good access, minimal traffic/other utility consideration, etc.)	0	20
	Moderate (Typical business/ residential areas, some right of way limitations, etc.)	8	
	Difficult (Subaqueous crossings, downtown metropolitan business areas, multiple utilities congestion, swamps, etc.)	20	
DEPTH OF COVER CONSIDERATIONS	0 to 10 feet depth	0	5
	> 10 to 20 feet depth	3	
	> 20 feet depth	5	
ALTERNATE WATER SUPPLY	Alternate supply available - no	3	3
	Alternate supply available - yes	0	
	TOTAL POSSIBLE POINTS		**50**

The revised DDM® recognizes the practical differences in corrosion control needs between transmission mains and distribution systems.

DIPRA and Corrpro again listened to the needs of utility operators and recognized the differences between long, large diameter, straight-run transmission mains and the more complicated networks of distribution pipelines that bring water to our neighborhoods and businesses. The result provides a more practical solution for pipeline networks that comprise the distribution systems within a utility's service area. The use of V-Bio® enhanced polyethylene encasement in conjunction with metallized zinc provides water operators with an effective alternative to controlling corrosion in distribution systems.

In recognition of best-practices in the water industry, DIPRA has also adopted and endorsed a method of installing polyethylene encasement that was first observed being used by several utilities. This learning experience resulted from individual utility innovations that DIPRA learned of through the very useful working relationships we strive to develop and maintain with utilities and their engineers. The result is an innovative method that greatly simplifies the installation of V-Bio® enhanced polyethylene, making proper installation much easier to achieve while also addressing concerns expressed by utility operators and corrosion professionals down through the years.

Modified Method A, a preferred method for the installation of the V-Bio® film, is described in ANSI/AWWA C105/A21.5. Click here to see a short installation video from our website that will provide the step-by-step procedure. This simple innovation makes installation damage less likely and facilitates the overlap of the encasement across each joint.

SUMMARY

The DDM® offers a simple, practical means of determining the most economical way to ensure the long service life that utilities and engineers have come to expect from Ductile iron pipelines. The innovations that are now a part of the DDM®—from the use of V-Bio® enhanced polyethylene, to the practical recognition of the different needs for transmission and distribution pipelines, to the innovative new method of installation of the V-Bio® film are only examples of the ongoing efforts our industry is making to better serve the utilities who want and need the great strength and proven resilience of Ductile iron pipe for their water and wastewater systems.

Combining the recommendations of the DDM® with an active and determined policy to ensure proper installation will allow those users to experience the unparalleled advantages of Ductile iron throughout its desired life of service.

For more information contact DIPRA or any of its member companies.

Ductile Iron Pipe Research Association

An association of quality producers dedicated to the highest pipe standards through a program of continuing research and service to water and wastewater professionals.

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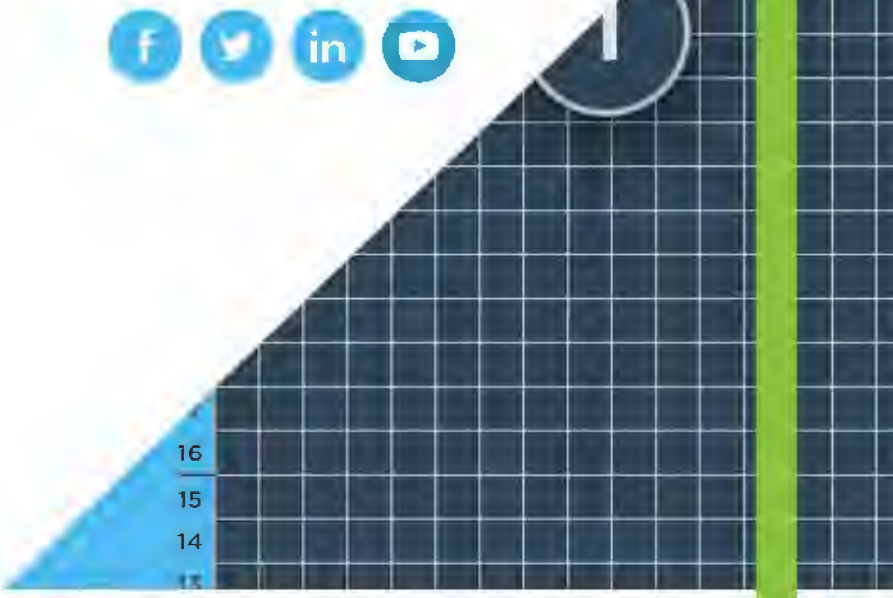
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Coshocton, Ohio 43812-6001
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dipra
Ductile Iron Pipe Research Association

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EXHIBIT CLA-15

Technical Memorandum

Pipe Service Life for Rate Case

Mountain Water District

To: Roy Sawyers
Operational Manager

August 2022

The Kentucky Public Service Commission has long held fast to the midpoint of NARUC's service life range as the service life used for their regulated utilities' calculation of depreciation. For water transmission and distribution lines, the NARUC midpoint is 62.5 years. While most Eastern Kentucky utilities dispute that, none can successfully mount a defense against PSC's edict because PSC insists on a depreciation study to provide alternative lives. No utility whose rates are regulated wants to spend money on a depreciation study, especially when "success" might not result in an increase to revenue requirements greater than the cost of the study.

In 2012, AWWA published the results of their research project, "Buried No Longer: Confronting America's Water Infrastructure Challenge."[1] In the publication, AWWA provides average estimated service lives by pipe material. For medium-sized utilities in the South (as MWD is categorized), ductile iron pipe installed in "benign" conditions has a 105-year average service life; installations in "harsh" conditions have service lives of 55 years.[2] Harsh conditions include, among other things, those conditions favorable for galvanic corrosion. The Ductile Iron Pipe Research Association (DIPRA) has provided extensive information regarding the potential of a soil to exhibit the resistivity that enables aggressive galvanic corrosion. The text box includes factors which promote harsh conditions in soils.[3] In their study, AWWA assigned PVC pipe an average service life of 55 years regardless of installation conditions.

> The Ductile Iron Pipe Research Association (DIPRA) , in its Design Decision Model, provides a "Likelihood Score Sheet" for determining the presence of a corrosive environment for iron pipe installation. Factors such as resistivity, chloride presence, moisture content, pH, sulfide ion presence and redox are evaluated to arrive at a likelihood score. Additionally, if known corrosive environments exist, i.e., cinders, mine waste, peat bog, landfill, fly ash and coal, the soil is assigned additional points.

Mountain Water District Line Inventory by Pipe Diameter (from last filed PSC Audit)

pipe material (PSC Audit)	pipe size/diameter (inches)							inch-feet	% of total LF
	2	3	4	6	8	10	12		
PVC pipe (and PE)	1741555	441883.2	665808	1093646	585024		5280	18777422	80.0%
Ductile Iron pipe		6204		253282	158400		158400	4706302	20.0%
inch-feet	3483110	1344262	2663232	8081568	5947392	0	1964160	23,483,724	

The table summarizes MWD's pipe material in the water distribution system as reported in MWD's last PSC Audit. According to MWD, the vast majority of the ductile iron pipe in the system was installed as part of a Kentucky Department of Highways utility relocation or an Abandoned Mine Lands project. In the former

[1] *"Buried No Longer: Confronting America's Water Infrastructure Challenge," American Water Works Association, 2012.*
[2] *Ibid, Figure 5.*
[3] *"The Design Decision Model," Ductile Iron Pipe Research Association, May 2018.*



case, the line would likely be installed just inside, or just outside, the highway right-of-way. The latter case results in trenches cut in soils laden with coal mining waste and cinders. Numerous reports have attributed increases in resistivity of soils to chlorides (salts) applied to roads in icy conditions. Chloride is an ion known to cause corrosion and effects are seen as much as 100 feet away from the application.[4] Decades of transporting coal along Pike County roads and highways have left coal cinders covering the shoulders of the roads. The chloride and the cinders, along with the in-situ corrosive soils which make up the majority of water and sewer line trenches, constitute the "harsh conditions" DIPRA contends that reduce the service life of iron pipe. As an example, the picture is of a DI 90-degree fitting in a trench along Bent Branch near the on-ramp and immediately downgrade of a ditch draining US119. The fitting was in the ground for only seven years.

Since PSC relies heavily on the American Water Works Association for guidance on rate studies and water utility operation and management, we can expect the staff and Commissioners to recognize 55 years as a more appropriate service life for DI and PVC pipe in MWD's service area. The effect of using a shorter service life for water lines is to increase the annual depreciation. Depreciation represents the monetary amount of replacements MWD should be making to depreciated lines in the distribution system. We are confident in the fact that most of the distribution lines in the MWD system do not, or will not have a 62.5-year service life. However, annual depreciation using 55 years should result in a financial situation where MWD can schedule replacement of critical distribution and transmission lines in a pro-active manner, rather than reacting to failures. Additionally, MWD should employ measures to interrupt the corrosion cycle when installing DI pipe. Polyethylene encasement (polywrap) is likely the most economical and successful method of controlling corrosion in DI pipe. One product, V-Bio® from McWane Ductile, can be incorporated for approximately $1.25 per foot.

Given the results of AWWA's study and the known harsh soil conditions of Pike County pipe installations, I plan to use 55 years for water and sewer line service life in the calculation of depreciation for MWD's water and sewer rate study. I also recommend that MWD follows a more aggressive replacement program for failing pipes, since a shorter service life should avail the necessary funds. Finally, employing corrosion control measures will help to ensure the 55-year service life is actually realized.

[4] *"Potential Mobility of Road Salt – Soil Interpretation for the Soil Survey of the State of Connecticut," United States Department of Agriculture, September 2017.*

ARF FORM 1 - SEPTEMBER 2011

SUBMIT ORIGINAL AND FIVE ADDITIONAL COPIES, UNLESS FILING ELECTRONICALLY

APPLICATION FOR RATE ADJUSTMENT BEFORE THE PUBLIC SERVICE COMMISSION

Case No 2012-00309

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

Southern Water and Sewer District
(Name of Utility)

P.O. Box 610, KY Rt. 680
(Business Mailing Address - Number and Street, or P.O. Box)

McDowell, Kentucky 41647
(Business Mailing Address - City, State, and Zip)

(606) 377-9296
(Telephone Number)

BASIC INFORMATION

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

Hubert Halbert, General Manager
(Name)

Same as above
(Address - Number and Street or P.O. Box)

Same as above
(Address - City, State, Zip)

Same as above
(Telephone Number)

(Email Address)

(For each statement below, the Applicant should check either "YES" or "NO".)

		YES	NO
1. a.	In its immediate past calendar year of operation, Applicant had $5,000,000 or less in gross annual revenue.	☑	☐
b.	Applicant operates two or more divisions that provide different types of utility service. In its immediate past calendar year of operation, Applicant had $5,000,000 or less in gross annual revenue from the division for which a rate adjustment is sought.	☑	☐
2. a.	Applicant has filed an annual report with the Public Service Commission for the past year.	☐	☑
b.	Applicant has filed an annual report with the Public Service Commission for the two previous years.	☑	☐
3.	Applicant's records are kept separate from other commonly-owned enterprises.	☑	☐

purpose of the district were removed for rate-making purposes These expenses were for the purchase of flowers.

	Test Year	Water	Sewer
Miscellaneous Expense	$ 32,679		
Less: Purchases of Flowers	(196)		
Pro forma	$ 32,483	$ 31,509	$ 974

(P) Depreciation Expense. Southern District reported test-year depreciation expense for the Water Division and the Sewer Division in the amounts of $1,281,260 and $137,398, respectively. The plant and depreciation schedule detailing the calculation of the test-year amounts is shown in Attachment F-1 As shown in Attachment F-2, Southern District proposes to decrease the amount reported for the Water Division by $495,770 and decrease the amount reported by the Sewer Division by $36,149 for assets currently in service. The Sewer Division's adjusted expense was increased by $99,769 to account for the Harold Project. The adjustments are necessary to account for:

1. a change in depreciable lives assigned to certain asset groups;
2. annualized depreciation taken on assets placed into service during the test year;
3. the allocation of depreciation on shared assets; and
4. depreciation on the Harold Project.

Change to Depreciable Lives. Generally, the Commission requires a "large" utility to perform a depreciation study to determine the appropriate depreciable lives to be assigned to each plant account group. Detailed property records specific to historic

plant additions, plant retirements, and salvage practices are required to complete a depreciation study. Generally, "small" water utilities, such as Southern District, do not maintain property records with enough detail to properly complete a formal study. Furthermore, even if adequate records were maintained, "small" utilities do not have the financial resources to fund a formal study. Therefore, to evaluate the reasonableness of the depreciation practices of small utilities, the Commission has historically relied upon the report published in 1979 by the National Association of Regulatory Utility Commissioners ("NARUC") entitled *Depreciation Practices for Small Water Utilities* ("NARUC Study").

Southern District referenced the NARUC Study to determine the appropriate depreciable lives to be assigned to each water asset group. To determine the appropriate lives for the sewer asset groups, Southern District referred to the O&M Guide for the Support of Rural Water-Wastewater Systems published by the Commission on Rural Water in 1974. Each of these publications provides ranges for depreciable lives to be used by "small" utilities.

For each water and sewer account group except for water mains, Southern District selected lives for each group that are at, or near, the mid-point of the recommended ranges. The middle of the ranges is representative of the depreciation practices of an "average" small utility and are appropriate for Southern District. For water mains, Southern District requests a life of 50 years, the short end of the NARUC range which is 50 years to 75 years.

In support of its use of 50 years, Southern District argues that the majority, approximately 65 percent, of its main is made of asbestos cement and was installed in

the 1960's and 1970's. When undisturbed, mains made of this material are quite durable; however, Southern District's mains have deteriorated at a more rapid rate than anticipated when they were first placed into service. This deterioration is most evident by Southern District's high water loss

A significant factor of deterioration is the close proximity of mains to major construction projects that have been performed in prior years. Often mains are damaged by contractors either digging directly into the main or by digging in the area immediately surrounding the main. This digging causes ground movement which often shifts the position of the main.

Also, many of these mains are located very close and sometimes beneath the roadways. The vibration from heavy equipment traveling on these roadways can by itself also cause mains to be weakened from shifting. Where weakening has already occurred due to construction, this vibration has a greater effect.

Once a main is disturb or shifts, it loses a significant amount of strength and is more likely to fail. The likelihood of failure is heightened by the high pressures necessary to move water over the severe elevation changes throughout Southern District's service area. These factors have shortened the useful life of Southern Districts mains when compared to an "average" small water utility.

It is Southern District's opinion that these circumstances warrant a shorter depreciable life than the midpoint of the NARUC range. For this reason, Southern District chose a life for the main account group that falls at the short end of the NARUC range.

Southern District will discuss the changes made to the depreciable lives assigned to all assets with its accountant and auditor to ensure that the new lives are properly accounted for in future reporting periods. This accounting will only affect future periods. Southern District will not make retroactive adjustments to accumulated depreciation or retained earnings to account for the cumulative effect of this change in accounting estimate.

Annualized Depreciation. As shown in Attachment F-1, many additions were made to plant during the test year. Only partial year depreciation is accounted for in the test-year depreciation expense. These items are included on Attachment F-2 so that a full year of depreciation is accounted for in pro forma depreciation expense.

Allocation of Depreciation. Pro forma deprecation taken on the meter account group totals $16,547. As previously discussed in the adjustment to Salaries and Wages – Employees, it is necessary and appropriate to allocate a portion of all the cost of obtaining water meter readings to the Sewer Division. These costs include depreciation on water meters. Accordingly, a portion of the test year depreciation expense has been allocated to the sewer division using the number of customer allocation factors. Also using this factor, depreciation on the main office building was allocated to each division.

Depreciation of Harold Project. As shown in Attachment F-2, Southern District determined that annual depreciation expense on the Harold Project will total $99,769.

(Q) Taxes Other Than Income. Southern District proposes to adjust payroll taxes to account for the adjustments made to test-year salaries and wages. The calculations of pro forma taxes are shown below along with the allocation between the divisions

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF SOUTHERN WATER AND SEWER DISTRICT FOR AN ADJUSTMENT IN RATES PURSUANT TO THE ALTERNATIVE RATE FILING PROCEDURE FOR SMALL UTILITIES	))))	CASE NO. 2012-00309

ORDER

On December 21, 2012, the Commission established interim rates for water and sewer service that Southern Water and Sewer District ("Southern District") provides, but deferred certain issues for further review and consideration. By this Order, the Commission addresses those deferred issues and grants final approval of the interim rates.

BACKGROUND

Southern District, a water district organized pursuant to KRS Chapter 74, owns and operates facilities that produce and distribute water to 7,377 customers in Floyd and Knott counties, Kentucky[1] and facilities that provide sewer service to 198 customers in Floyd County, Kentucky.[2]

PROCEDURE

On August 8, 2012, Southern District tendered an application for an adjustment of its water and sewer service rates. On September 14, 2012, after Southern District

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[1] *Annual Report of Southern Water and Sewer District (Water Division) to the Public Service Commission for the Calendar Year Ended December, 31, 2011* ("*Annual Water Report*") at 27.

[2] *Annual Report of Southern Water and Sewer District (Sewer Division) to the Public Service Commission for the Calendar Year Ended December, 31, 2011* at 8.

Based upon the above discussion, the Commission finds that Southern District has failed to demonstrate that the annual payment of $100,000 to Floyd County Fiscal Court is reasonable or lawful. We further find that recovery of the payment through Southern District's rates for water service is not appropriate and that Southern District's proposal for such recovery should be denied.

SUMMARY

Having reviewed the evidence of record and being otherwise sufficiently advised, the Commission finds that:

1. Findings 1 through 24 of the Commission's Order of December 21, 2012 should be affirmed.

2. In its application, Southern District proposed reductions to its reported depreciation expense to reflect a change to the service lives that it assigns to certain assets.[26]

3. In lieu of conducting a depreciation study to determine the service lives of its water assets or relying upon its own historic plant records, Southern District has relied upon the results of the survey of the National Association of Regulatory Utility Commissioners ("NARUC") that contained "a range of average service lives currently being used by water utilities throughout the country for water facilities designed and installed and maintained in accordance with good water works practice" to make revisions to the service lives of several classes of its assets.[27]

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[26] Application, Attach. C at 18-21.

[27] National Association of Regulatory Utility Commissioners, *Depreciation Practices for Small Water Utilities* (Aug. 15, 1979) at 10 (referring to the table of typical average service lives upon which Southern District relied).

4. The Commission has previously used the same survey to establish the service lives of water utility assets.[28]

5. In lieu of conducting a depreciation study to determine the service lives of its sewer assets or relying upon its own historic plant records, Southern District has relied upon guidance from the Commission on Rural Water[29] to make revisions to the service lives of several classes of its sewer assets.

6. The Commission has previously used the same survey to establish the service lives of sewer utility assets.[30]

7. Southern District's use of the NARUC and Commission on Rural Water surveys to determine the service lives of certain classes of its water and sewer assets is reasonable.

8. Southern District compared previously assigned service lives to certain classes of assets and, where these service lives fell outside of or narrowly within the NARUC or Commission on Rural Water survey range for an asset, assigned that asset a new service life within the survey range.

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[28] *See e.g.*, Case No. 2009-00370, *Application of Henry County Water District No. 2 for Approval to Adjust Water Rates and Charges, Construct and Finance a Proposed Waterworks Project and Implement a System Development Charge* (Ky. PSC Aug. 12, 2010); Case No. 2006-00398, *Application of Northern Kentucky Water District for Approval of Depreciation Study* (Ky. PSC Nov. 21, 2007); Case No. 2001-00472, *Proposed Adjustment of the Wholesale Water Service Rate of the City of West Liberty, Kentucky* (Ky. PSC Sept. 30, 2002). The Commission has also adopted Commission Staff recommendations concerning service lives that were based upon the survey. *See e.g.*, Case No. 2008-00057, *Application of the Grayson County Water District for Approval of a Proposed Increase in Rates for Water Service* (Ky. PSC Oct. 21, 2008); Case No. 2003-00401, *Application of the Lake Village Water Association, Inc. for Approval of a Proposed Increase in Rates for Water Service* (Ky. PSC Feb. 2, 2004); Case No. 92-007, *The Application of Levee Road Water Association, Inc. for a Rate Adjustment Pursuant to the Alternative Rate Filing Procedure for Small Utilities* (Ky. PSC July 19, 1992).

[29] Commission on Rural Water, *Guide for the Support of Rural Water-Wastewater Systems* (Chicago, Ill 1974) 246-247.

[30] *See e.g.*, Case No. 2004-00336, *Joint Application of B & H, Inc. and Richmond Utilities, LLC for Approval of the Transfer of Wastewater Treatment Plant to Richmond Utilities, LLC* (Ky. PSC Dec. 22, 2004).

9. Southern District's reassignment of service lives for ratemaking purposes is reasonable and should be authorized for ratemaking and accounting purposes.

10. Appendix B to this Order sets forth the classes of assets whose service lives Southern District has adjusted; the previously assigned service life to each class; the service life range that the appropriate survey suggests for each class; and the assigned service life that should be used for ratemaking and accounting purposes for all future reporting periods.

11. In its annual financial and statistical reports for the year ending December 31, 2010, Southern District improperly assigned or allocated between its operating divisions revenue, expenses and debt payments. These improper assignments and allocations resulted in inaccurate reporting of Southern District's financial condition and required numerous correcting entries to properly determine the pro forma operations for each division.

12. Southern District should revise its accounting procedures and internal controls to include methods and practices that reasonably and fairly allocate and assign revenues and expenses between its water and sewer operations.

13. During the test year, Southern District reported unaccounted-for water of 44.35 percent the total water produced and purchased.[31]

14. As 807 KAR 5:066, Section 6(3), limits a water utility's unaccounted-for water loss to 15 percent of the total water produced and purchased, Southern District is experiencing excessive unaccounted-for water loss and should take measures to reduce the level of this loss.

[31] Application, Attach. C at 13.

IT IS THEREFORE ORDERED that:

1. The findings 1 through 24 of the Commission's Order of December 21, 2013 are affirmed.

2. Southern District's proposed rates for water service are denied.

3. Southern District's proposed rates for sewer service are approved.

4. Southern District shall charge the rates set forth in Appendix A to this Order for water and sewer service rendered on and after the date of this Order.

5. Within 20 days of the date of this Order and using the Commission's Electronic Tariff Filing System, Southern District shall file with the Commission revised tariff sheets that contain the rates set forth in Appendix A.

6. Southern District shall for, accounting and ratemaking purposes, use the "PSC Approved Service Life" set forth in Appendix B to this Order for the listed classes of assets when calculating and reporting depreciation for all reporting periods after the date of this Order, but shall make no retroactive adjustment to its books to account for the cumulative effect of this change in accounting estimate.

7. Within 90 days of the date of this Order, Southern District shall revise its accounting procedures and internal controls to include methods and practices that reasonably and fairly allocate and assign revenues and expenses between its water and sewer operations and shall file with the Commission a copy of these revised procedures and controls and documentary evidence that its Board of Commissioners has formally adopted such procedures and controls.

8. Within 90 days of the date of this Order, Southern District shall file with the Commission a comprehensive unaccounted-for water loss-reduction plan that identifies the sources of unaccounted-for water loss, the amount of water loss from each source

APPENDIX B

APPENDIX TO AN ORDER OF THE KENTUCKY PUBLIC SERVICE COMMISSION IN CASE NO. 2012-00309 DATED JUL 12 2013

Asset Classification	Guide Used	Recommended Range	Previous Assigned Service Life	PSC Approved Service Life
Water Tanks	NARUC	30 – 60 years	20 years	45 years
Water Treatment Plant	NARUC	20 – 35 years	20 years	35 years
Water Meters	NARUC	35 – 45 years	30 – 50 years	40 years
Water Mains	NARUC	50 – 75 years	20 – 40 years	50 years
Buildings	NARUC	35 – 40 years	20 years	50 years
Wayland Treatment Plant	Com.on Rural Water	20 years	30 years	25 years
Eastern Treatment Plant	Com.on Rural Water	20 years	30 years	35 years
Sewer Collection Mains	Com.on Rural Water	20 – 50 years	30 years	50 years
Sewer Pump Stations	Com.on Rural Water	20 – 50 years	30 years	35 years

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ALTERNATIVE RATE ADJUSTMENT FILING OF MCKINNEY WATER DISTRICT	))	CASE NO. 2015-00331

NOTICE OF FILING OF COMMISSION STAFF REPORT

Notice is hereby given that, in accordance with the Commission's Order of November 2, 2015, the attached report containing the findings of Commission Staff regarding the Applicants' proposed rate adjustment has been filed in the record of the above-styled proceeding. Pursuant to paragraphs 2 and 4 of the Commission's November 2, 2015 Order, McKinney Water District ("McKinney") is required to file written comments regarding the findings of Commission Staff no later than 14 days after the filing of this report.

Stephanie Bell for JD

Jeff Derouen
Executive Director
Public Service Commission
P.O. Box 615
Frankfort, KY 40602

DATED FEB 01 2016

cc: Parties of Record

	Purchased Power
Test-Year Subject to Water Loss Adjustment	4,339
Times: Water Loss in Excess of 15 Percent	-14.76%
Decrease	$ (640)

(H) Depreciation. McKinney reported test-year depreciation expense in the amount of $102,032.[10] As shown in McKinney's plant ledger that was included as part of its Application, McKinney calculated the test-year amount by dividing each asset's original cost by its estimated useful life.

In its Application, McKinney stated that the useful lives assigned to certain assets were at variance with the life ranges found reasonable in the National Association of Regulatory Utility Commissioners' Study of Depreciation Practices for Small Water Utilities ("NARUC Study"), dated August 15, 1979. For ratemaking purposes, McKinney proposed to adjust the lives assigned to these assets to conform to the NARUC Study. McKinney determined that application of its proposed lives would decrease test-year depreciation expense by $17,304.

The Commission's Division of Engineering ("Engineering") reviewed the lives used by McKinney during the test year as well as the adjustments to those lives that it proposed to conform to the NARUC Study. A summary of Engineering's review is shown at Attachment B of this report. To account for the effects of Engineering's

[10] The Engineering Division reviewed the lives assigned to all assets listed in Exhibit 7 of the Application, including assets that required no adjustment to their depreciable lives. The depreciation expense of $90,794 included in Staff's chart on pages 11 and 12 of this report included only the assets whose depreciable lives were adjusted.

findings, Staff decreased test-year depreciation expense by $22,414, as calculated below:

NARUC Account Number Shown in Attachment B	Property Description taken from Tax Asset Detail shown in Application	Cost	Divide by: Staff Useful Life	Pro Forma Depreciation
390	Pump Station - FHA	$71,544	35	$ 2,044
324-7	Maywood Pump Project	164,873	20	8,244
341	Fence for Water Tank - AKE	2,270	35	65
342	40' Storage Container	2,900	30	97
	Tank Refurbish Project	66,317	30	2,211
343	Hwy 78 Line Project	79,580	50	1,592
	CAP Eng. & Design Costs	190,962	50	3,819
	CAP Legal Fees	4,180	50	84
	Trans Lines - FHA	488,798	50	9,776
	Services - FHA	39,220	50	784
	Capitalized Interest - FHA	9,591	50	192
	Transmission Lines	12,226	50	245
	Capitalized Legal/Engineering	9,644	50	193
	Capitalized Interest	13,425	50	269
	Lines Extension Proj-Cont	683,847	50	13,677
	Services - Line Ext. Proj	31,400	50	628
	Lines - Extension Project	564,777	50	11,296
	PEH Fees - Line Ext Project	183,541	50	3,671
	Rubin Hayes & Foley - Line	10,461	50	209
	Carol Hill Legal Fees	5,417	50	108
	Bluegrass Add Fees - Cont	37,600	50	752
	100 Ft. 4" Waterline - Clay	5,000	50	100
	4100 ft. 4" line - McKinney Ridge	11,370	50	227
346	Meters - FHA	19,159	35	547
	Master Meter/Etc - Line	11,000	35	314
	Master Meter/Etc - Line Ext.	12,740	35	364
	Flow Meter	5,214	35	149
348	Hydrants	6,776	40	169
390	Office Remodelling	4,568	35	131
	Building Improvement	11,225	35	321
	Fence - Office Parking Lot	2,646	35	76
	Roof on Office	2,240	35	64

392	2005 F150	14,598	7	2,085
394	Leak Detector	1,795	15	120
	Pipe Locator	4,395	15	293
397	Computer w/back up systems	1,219	10	122
	Telemetry - Booster Station	12,750	10	1,275
	Telemetry - Bonneville Tank	12,750	10	1,275
	Nicki Computer - Software Solutions	2,551	10	255
	Donna Computer - Software Solutions	2,551	10	255
	Copier - Purcells	895	10	90
	Surveillance System	1,955	10	195
Pro Forma				68,381
Less: Test-Year Depreciation on Assets Listed in the Adjustments				(90,794)
Decrease				$ (22,414)

In addition to the adjustment to test-year depreciation expense that results from Engineering's change to depreciable lives, Staff increased test-year depreciation by $314[11] to account for the additional depreciation that will accrue on the meter installation costs that were capitalized by Staff in Item (D) of this section.

Staff's overall net adjustment to McKinney's test-year depreciation expense is a decrease in the amount of $22,100, as summarized below:

Decrease Due to Change in Depreciable Lives	$ (22,414)
Increase Due to Meter Installations Capitalized by Staff	314
Net Decrease	$ (22,100)

[11]

Total Meter Installation Costs Capitalized by Staff	11,000
Divide by: Depreciable Life	35
Increase to Depreciation Expense	$ 314

McKINNEY WATER DISTRICT
CASE NO. 2015-00331

ENGINEERING DIVISION'S
ANALYSIS OF ASSET SERVICE LIVES
FOR WATER SYSTEMS

Historically, the Commission has relied on the *Depreciation Practices for Small Water Utilities* by National Association of Regulatory Utility Commissioners ("NARUC"), Washington, DC, August 15, 1979, pp 11, to evaluate the reasonableness of a utility's depreciation practices. This study outlines expected service life ranges for various asset groups designed, installed, and maintained in accordance with good water utility practices. Typically, an adjustment is made when the Commission finds that a utility is proposing to use a service life that falls outside of the range, while service lives falling within these ranges are generally accepted.

Certain asset service lives proposed in this case were found to be outside the Commission's established guidelines or as otherwise previously adopted by the Commission.

NARUC Account Number	Type of Asset	NARUC Average Service Life	Submitted Service Life/Lives	Recommended Staff Report Service Life/Lives
324-7	Pumping Equipment	20	33	20
341	Structures and Improvements	35-40	33	35
342	Reservoirs and Tanks	30-60	33, 15, 20	33, 30
343	Transmission and Distribution Mains	50-75	50, 33, 35	50
390	Structures and Improvements	35-40	20	35
392	Transportation Equipment	7	5	7
394	Tools, Shop & Garage Equipment	15-20	10	15
397	Communications Equipment	10	10, 5	10

NOTE: Some Types of Asset had more than one service life submitted. In these cases, service life/lives that were within the NARUC range should remain unchanged.

The Recommended Staff Report Service Life/Lives should be used for the purpose of the Commission Staff Report unless specific and verifiable evidence supports using alternative service lives.

Prepared January 25, 2016

Mark Rasche

Mark Rasche, P.E.
Manager, Water and Sewer Branch

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ALTERNATIVE RATE ADJUSTMENT FILING OF MCKINNEY WATER DISTRICT	))	CASE NO. 2015-00331

ORDER

McKinney Water District ("McKinney") has applied to adjust its water service rates. By this Order, the Commission approves water service rates that will produce additional annual water service revenues in the amount of $50,044, a 6.22 percent increase to pro forma present rate revenues of $804,059. A typical residential bill will increase from $36.52 to $38.80 per month, an increase of $2.28, or 6.24 percent.[1]

McKinney tendered its application pursuant to 807 KAR 5:076 on October 2, 2015. The application was considered filed on October 20, 2015, when McKinney cured all filing deficiencies. In its application, McKinney requested rates that would increase annual water sales revenues by $64,514, an 8.03 percent increase to pro forma present rate water sales revenues as determined by McKinney in the amount of $803,380.

On November 2, 2015, the Commission issued a procedural Order to ensure the orderly review of McKinney's application. Pursuant to the procedural Order, Commission Staff ("Staff") issued a report on February 2, 2016, containing its findings regarding McKinney's requested rate adjustment. As summarized in its report, by applying methods and practices that are generally accepted by the Commission, Staff found that McKinney's adjusted test-year operations support a $50,045, or 6.22 percent,

[1] A typical residential customer is assumed to purchase 4,000 gallons of water per month through a 5/8-inch x 3/4-inch meter.

4. McKinney currently has outstanding bond issuances payable to the United States Department of Agriculture Rural Development ("RD"). The three-year average principal and interest payments for the years 2015 through 2017 on the RD bonds is $72,210.[4]

5. The Commission has historically used a Debt Service Coverage ("DSC") method to calculate the revenue requirements of water districts with long-term debt.

6. Application of the Commission's DSC method to McKinney's pro forma operations results in an overall revenue requirement of $881,397. Revenue of $854,103 from water service rates is necessary to generate the overall requirement.[5]

7. The rates set forth in Appendix A to this Order will produce the required revenues, are fair, just, and reasonable, and should be approved for service rendered on and after the date of this Order.

8. The water service rates requested by McKinney will produce more revenues than required and should be denied.

9. During the test year, McKinney used service lives for various water assets that are at variance with those found in a survey by the National Association of Regulatory Utility Commissioners ("NARUC Survey") of "average service lives currently being used by water utilities throughout the country for water facilities designed and installed and maintained in accordance with good water works practice."[6]

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[4] *Id.* at 14.

[5] *Id.*

[6] National Association of Regulatory Utility Commissioners, *Depreciation Practices for Small Water Utilities* (Aug. 15, 1979) at 11.

10. The Commission has previously used the NARUC Survey to establish the services lives of water assets when there is no evidence in the record that supports alternative lives.[7]

11. The record contains no evidence that the service lives that McKinney uses for the asset account groups listed in Appendix B to this Order should be at variance with the NARUC Survey.

12. McKinney's assignment of service lives for these asset groups is not reasonable and should be revised to conform to the NARUC Survey for ratemaking and accounting purposes in all future reporting periods.

IT IS THEREFORE ORDERED that:

1. The water service rates requested by McKinney are denied.

2. The water service rates set forth in Appendix A to this Order are approved for services rendered by McKinney on and after the date of this Order.

3. Within 20 days of the date of this Order, McKinney shall file revised tariff sheets with the Commission, using the Commission's electronic Tariff Filing System, containing the rates set forth in Appendix A to this Order.

4. In all future reporting periods, McKinney shall use the "PSC Approved Service Life" set forth in Appendix B to this Order for the listed asset groups when calculating and reporting depreciation for all reporting periods after the date of this Order. No adjustment to accumulated depreciation or retained earnings should be made to account for this change in accounting estimate.

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[7] Case No. 2006-00398, *Application of Northern Kentucky Water District for Approval of Depreciation Study* (Ky. PSC Nov. 21 2007); and Case No. 2012-00278, *Application of Graves County Water District for an Adjustment in Rates Pursuant to the Alternative Rate Filing Procedure for Small Utilities* (Ky. PSC Sept. 5, 2012).

APPENDIX B

APPENDIX TO AN ORDER OF THE KENTUCKY PUBLIC SERVICE COMMISSION IN CASE NO. 2015-00331 DATED MAR 03 2016

Modifications to the Service Lives of Certain Assets of McKinney Utility Commission

NARUC Account Number	Type of Asset	NARUC Average Service Life	Previously Assigned Service Life/Lives	PSC Approved Service Life/Lives
324-7	Pumping Equipment	20	33	20
341	Structures and Improvements	35-40	33	35
342	Reservoirs and Tanks	30-60	33, 15, 20	33, 30
343	Transmission and Distribution Mains	50-75	50, 33, 35	50
390	Structures and Improvements	35-40	20	35
392	Transportation Equipment	7	5	7
394	Tools, Shop & Garage Equipment	15-20	10	15
397	Communications Equipment	10	10, 5	10

EXHIBIT 10

Test-Year Billing Analysis

		January = All Cycles February = Cycles 1, 2, 3, 6, 7, 8 and 9			February = Cycles 4, 5 and 10 March - December = All Cycles					
		Rate	$ 0.01114	Per Gallon	Rate	$ 0.01148	Per Gallon			
	Meter							Test-Year Totals		
Retail Sales	Charges	Bills	Gallons	Revenue	Bills	Gallons	Revenue	Bills	Gallons	Revenue
Rate Code										
3/4 Meter Multi 6	$ 53.94	2	4,810	$ 161	10	54,140	$ 1,161	12	58,950	$ 1,322
3/4 Meter Multi 8	71.92	2	106,040	1,325	22	1,074,860	13,922	24	1,180,900	15,247
3/4 Meter	8.99	25,953	86,776,950	1,200,013	169,018	527,293,213	7,572,798	194,971	614,070,163	8,772,811
3/4 Multi 2	17.98	250	1,488,450	21,076	1,553	9,433,690	136,222	1,803	10,922,140	157,298
3/4 Multi 3	26.97	27	212,950	3,100	177	1,267,010	19,319	204	1,479,960	22,419
3/4 Multi 4	35.96	8	234,270	2,897	64	2,110,620	26,531	72	2,344,890	29,429
3/4 Water Buchanan	8.99	6	17,790	252	66	143,980	2,246	72	161,770	2,498
"No Meter - Flat Rate"	8.99	8	-	72	397	-	3,569	405	-	3,641
1"	12.59	108	1,058,090	13,147	775	7,485,270	95,688	883	8,543,360	108,835
1" Multi 2	17.98	4	27,750	381	20	169,220	2,302	24	196,970	2,683
1" Multi 4	35.96	4	11,910	277	20	40,840	1,188	24	52,750	1,465
1" Multi 5	44.95	2	58,190	738	10	209,370	2,853	12	267,560	3,591
Multi 52	467.48	2	250,100	3,721	10	703,900	12,756	12	954,000	16,477
2 2 Stationary	26.07	51	1,920,110	22,720	342	10,345,540	127,683	393	12,265,650	150,402
2 Multi 16	143.84	2	38,900	721	10	186,400	3,578	12	225,300	4,299
2 RG3 Meter	26.07	37	2,352,540	27,172	217	7,075,370	86,882	254	9,427,910	114,054
2 RG3 Multi of 68	611.32	2	316,960	4,754	10	1,730,240	25,976	12	2,047,200	30,730
3 2 Stationary	98.89	6	430,400	5,388	42	2,558,540	33,525	48	2,988,940	38,913
3 RG3 Meter	98.89	8	394,660	5,188	52	2,901,380	38,450	60	3,296,040	43,638
4 2 Stationary	125.86	1	5,100	183	11	85,800	2,369	12	90,900	2,552
4 3 Stationary	125.86	7	1,085,800	12,977	53	11,102,390	134,126	60	12,188,190	147,103
4 RG3 Meter	125.86	4	101,480	1,634	20	657,140	10,061	24	758,620	11,695
6 3 Stationary	188.79	9	135,900	3,213	33	2,918,900	39,739	42	3,054,800	42,952
6 Multi 84-3 Stat	755.16	1	58,000	1,401	11	703,000	16,377	12	761,000	17,778
6 RG3 Meter	188.79	1	-	189	9	-	1,699	10	-	1,888
Hospital 6	188.79	1	-	189	11	175,000	4,086	12	175,000	4,274
Total Retail Billing Analysis Rev.			97,087,150	$ 1,332,888		590,425,813	$ 8,415,108	199,469	687,512,963	$ 9,747,996
Less: Test -Year Customer Billing Adjustments										(279,454)
Billing Analysis Revenue after Customer Billing Ajustments										9,468,542
Less: Test Year General Ledger Billed Revenue After Customer Billing Adjustments										(9,471,262)
Difference $										$ (2,719)
Difference %										-0.0279%

Billing Analysis - Pro Forma Present Rate Revenue

Retail Sales Rate Code	Meter Charges	Rate Bills	$ 0.01148 Gallons	Per Gallon Revenue
3/4 Meter Multi 6	$ 53.94	12	58,950	1,324
3/4 Meter Multi 8	71.92	24	1,180,900	15,283
3/4 Meter	8.99	194,971	614,070,163	8,802,315
3/4 Multi 2	17.98	1,803	10,922,140	157,804
3/4 Multi 3	26.97	204	1,479,960	22,492
3/4 Multi 4	35.96	72	2,344,890	29,508
3/4 Water Buchanan	8.99	72	161,770	2,504
"No Meter - Flat Rate"	8.99	405	-	3,641
1"	12.59	883	8,543,360	109,195
1" Multi 2	17.98	24	196,970	2,693
1" Multi 4	35.96	24	52,750	1,469
1" Multi 5	44.95	12	267,560	3,611
Multi 52	467.48	12	954,000	16,562
2 2 Stationary	26.07	393	12,265,650	151,055
2 Multi 16	143.84	12	225,300	4,313
2 RG3 Meter	26.07	254	9,427,910	114,854
2 RG3 Multi of 68	611.32	12	2,047,200	30,838
3 2 Stationary	98.89	48	2,988,940	39,060
3 RG3 Meter	98.89	60	3,296,040	43,772
4 2 Stationary	125.86	12	90,900	2,554
4 3 Stationary	125.86	60	12,188,190	147,472
4 RG3 Meter	125.86	24	758,620	11,730
6 3 Stationary	188.79	42	3,054,800	42,998
6 Multi 84-3 Stat	755.16	12	761,000	17,798
6 RG3 Meter	188.79	10	-	1,888
Hospital 6	188.79	12	175,000	4,274
Total Retail Billing Analysis Revenue		199,469	687,512,963	9,781,006
Less: Test Year Customer Billing Adjustments, Grossed up for the Test-Year Rate Increase (See Below)				(280,400)
Pro forma Present Rate Retail Revenue				9,500,606
Less: Test-Year Billed Revenue				(9,471,262)
Adjustment				$ 29,344

Billing Analysis - Pro Forma Present Rate Revenue for Average Number of Days in a Year

		Rate	$ 0.01148	Per Gallon	
Retail Sales Rate Code	Meter Charges	Bills	Test Year Gallons	Gallons Reduced by 1.035%	Revenue
3/4 Meter Multi 6	$ 53.94	12	58,950	58,340	1,317
3/4 Meter Multi 8	71.92	24	1,180,900	1,168,678	15,142
3/4 Meter	8.99	194,971	614,070,163	607,714,537	8,729,352
3/4 Multi 2	17.98	1,803	10,922,140	10,809,096	156,506
3/4 Multi 3	26.97	204	1,479,960	1,464,642	22,316
3/4 Multi 4	35.96	72	2,344,890	2,320,620	29,230
3/4 Water Buchanan	8.99	72	161,770	160,096	2,485
"No Meter - Flat Rate"	8.99	405	-	-	3,641
1"	12.59	883	8,543,360	8,454,936	108,180
1" Multi 2	17.98	24	196,970	194,931	2,669
1" Multi 4	35.96	24	52,750	52,204	1,462
1" Multi 5	44.95	12	267,560	264,791	3,579
Multi 52	467.48	12	954,000	944,126	16,448
2 2 Stationary	26.07	393	12,265,650	12,138,701	149,598
2 Multi 16	143.84	12	225,300	222,968	4,286
2 RG3 Meter	26.07	254	9,427,910	9,330,331	113,734
2 RG3 Multi of 68	611.32	12	2,047,200	2,026,011	30,594
3 2 Stationary	98.89	48	2,988,940	2,958,004	38,705
3 RG3 Meter	98.89	60	3,296,040	3,261,926	43,380
4 2 Stationary	125.86	12	90,900	89,959	2,543
4 3 Stationary	125.86	60	12,188,190	12,062,042	146,024
4 RG3 Meter	125.86	24	758,620	750,768	11,639
6 3 Stationary	188.79	42	3,054,800	3,023,183	42,635
6 Multi 84-3 Stat	755.16	12	761,000	753,124	17,708
6 RG3 Meter	188.79	10	-	-	1,888
Hospital 6	188.79	12	175,000	173,189	4,254
Total Test Year		199,469	687,512,963		
Pro forma Present Rate Retail Revenue for 365.25 Days				680,397,204	9,699,317
Less: Pro forma Present Rate Revenue Customer Billing Adjustments Reduced to a 365.25 Day Year (See Below)					(277,498)
Pro forma Retail Revenue at Present Rates for Average Year					9,421,819
Less: Pro forma Present Rate Revenue Calculated in Ref. Item (F)					(9,500,606)
Adjustment					$ (78,787)

Mountain Water District, Water Operations, Test Year Ended December 31, 2024

Billing Analysis - Pro Forma Proposed Rate Revenue for Average Number of Days in a Year

	Rate	$ 0.01471	Per Gallon		
Retail Sales Rate Code	Meter Charges	Bills		Gallons Sold Average Year	Revenue
3/4 Meter Multi 6	$ 53.70	12		58,340	$ 1,503
3/4 Meter Multi 8	71.60	24		1,168,678	18,910
3/4 Meter	8.95	194,971		607,714,537	10,684,471
3/4 Multi 2	17.90	1,803		10,809,096	191,275
3/4 Multi 3	26.85	204		1,464,642	27,022
3/4 Multi 4	35.80	72		2,320,620	36,714
3/4 Water Buchanan	8.95	72		160,096	2,999
"No Meter - Flat Rate"	8.95	405		-	3,625
1"	17.73	883		8,454,936	140,028
1" Multi 2	17.90	24		194,931	3,297
1" Multi 4	35.80	24		52,204	1,627
1" Multi 5	44.75	12		264,791	4,432
Multi 52	465.40	12		944,126	19,473
2 2 Stationary	49.74	393		12,138,701	198,108
2 Multi 16	143.20	12		222,968	4,998
2 RG3 Meter	49.74	254		9,330,331	149,883
2 RG3 Multi of 68	608.60	12		2,026,011	37,106
3 2 Stationary	96.30	48		2,958,004	48,135
3 RG3 Meter	96.30	60		3,261,926	53,761
4 2 Stationary	148.68	12		89,959	3,107
4 3 Stationary	148.68	60		12,062,042	186,353
4 RG3 Meter	148.68	24		750,768	14,612
6 3 Stationary	294.18	42		3,023,183	56,827
6 Multi 84-3 Stat	751.80	12		753,124	20,100
6 RG3 Meter	294.18	10		-	2,942
Hospital 6	294.18	12		173,189	6,078
Recalculated Retail Revenue at Proposed Rates				680,397,204	11,917,386
Less: Customer Billing Adjustments at New Rates					(340,220)
Plus: Wholesale Revenue at Proposed Rates					325,516
Total Revenue from Water Service Rates					11,902,682
Revenue Required from Water Service Rates					(11,903,049)
Differrence $					$ (367)
Difference %					-0.0031%

EXHIBIT 11

COMPARISON OF CURRENT RATES TO PROPOSED RATES AND EFFECT OF PROPOSED RATES ON AVERAGE BILL OF EACH CUSTOMER CLASSIFICATION

COMPARISION OF CURRENT AND PROPOSED WATER RATES				
	Present Rate	**Proposed Rate**	**Change ($)***	**Change (%)**
Retail Rates:				
Monthly Customer Charge				
5/8 x 3/4-Inch Meter	$ 8.99	$ 8.95	$ (0.04)	-0.44
1-Inch Meter	$ 12.59	$ 17.73	$ 5.14	40.83
2-Inch Meter	$ 26.07	$ 49.74	$ 23.67	90.79
3-Inch Meter	$ 98.89	$ 96.30	$ (2.59)	-2.62
4-Inch Meter	$125.86	$148.68	$ 22.82	18.13
6-Inch Meter	$188.79	$294.18	$105.39	55.82
Multiple Family Dwellings (Per Unit)	$ 8.99	$ 8.95	$ (0.04)	-0.44
Volumetric Rate Per Gallon (All Meter Sizes)	$ 0.01148	$ 0.01471	$ 0.00323	28.14
Wholesale Rate				
No Monthly Customer Charge				
City of Elkhorn	$ 0.00452	$ 0.00513	$ 0.00061	13.50
Mingo County Public Service District	$ 0.00452	$ 0.00513	$ 0.00061	13.50
Martin County Water District	$ 0.00452	$ 0.00513	$ 0.00061	13.50
Jenkins Utilities	$ 0.00452	$ 0.00513	$ 0.00061	13.50

EFFECT OF PROPOSED RATES ON AVERAGE CUSTOMER BILLS					
Customer	**Average Usage (gals)**	**Monthly Bill Current Rate**	**Monthly Bill Proposed Rate**	**Increase ($)**	**Increase (%)**
Retail Customers by Meter Size:					
5/8-x 3/4-Inch Meter	3,117	$ 44.77	$ 54.80	$ 10.03	22.40
1-Inch Meter	9,575	$ 122.51	$ 158.58	$ 36.07	29.44
2-Inch Meter	33,182	$ 407.00	$ 537.85	$ 130.85	32.15
3-Inch Meter	57,592	$ 760.15	$ 943.48	$ 183.43	24.13
4-Inch Meter	134,404	$ 1,668.82	$ 2,125.76	$ 456.94	27.38
6-Inch Meter	49,943	$ 762.14	$ 1,028.85	$ 266.71	34.99
Multiple Family Dwellings (Per Unit)	3,026	$ 43.73	$ 53.46	$ 9.73	22.26
Wholesale Customers:					
City of Elkhorn	5,118,583	$23,136.00	$26,258.33	$3,122.34	13.50
Mingo County Public Service Dist.	169,200	$ 764.78	$ 868.00	$ 103.21	13.50
Martin County Water Dist.	0				
Jenkins Utilities	0				

EXHIBIT 12

REVENUE REQUIREMENT
Mountain Water District - Water Operations
Test Year Ended December 31,2024

Pro Forma Operating Expenses	$ 1,542,785
Plus: Three-Year Average Long-Term Debt Payments	513,569
20 Percent Debt Service Coverage for Long-Term Debts	102,714
Three-Year Average Short-Term Debt Payments	125,797
Total Revenue Requirement	12,284,865
Less: Other Operating Revenue	(295,030)
Interest Income	(86,787)
Revenue Required from Rates	11,903,049
Less: Pro Forma Present Rate Revenue	(9,708,628)
Required Revenue Increase $	$ 2,194,420
Required Revenue Increase %	22.60%

DEBT SERVICE SCHEDULE
Mountain Water District - Water Operations
Test Year Ended December 31, 2024

Water Operations - Long-Term Debt

	Year	Principal	Interest	Service Fees	Annual Payment
RD Loan No. 91-45	2026	$ 62,500	$ 42,763		$ 105,263
$3,150,000 at 0.15%	2027	63,500	41,826		105,326
	2028	64,400	40,873		105,273
KRWFC Series 2022A*	2026	$ 276,071	$139,325	$388	$ 415,784
$4,813,985 at 2% - 5.2%	2027	284,698	124,745	388	409,831
	2028	289,012	109,829	388	399,229
3-Year Total Payment					$1,540,706
Divide by: 3 Years					3
3-Year Average					$ 513,569

*Total KRWFC Series 2022A split between Water Division and Sewer Division

	Year	Principal	Interest	Service Fees	Annual Payment
$ 5,580,000 at 2% - 5.2%	2026	$320,000	$161,495	$450	$ 481,945
Water 86.27%	2027	330,000	144,595	450	475,045
Sewer 13.73%	2028	335,000	127,305	450	462,755

Water Operation - Short-Term Debt
2-Year Notes Amortized Up To 6 Years

	Monthly Payment	Anticipated Payoff Date Month-Year	Annual Principal and Interest Payments 2026	2027	2028
Toyota Tacoma 4WD	$835	Oct-27	$ 10,016	$ 8,347	-
Chevy Silverado 3500 4WD	1,323	Oct-27	15,874	13,229	-
RAM 2500 4WD	1,210	Apr-28	14,519	14,519	$ 4,840
RAM 1500 4WD	996	Apr-28	11,956	11,956	3,985
Toyota Tacoma 4WD	943	Oct-28	11,314	11,314	9,429
Chevy Silverado 2500 4WD HD	1,341	Oct-29	16,096	16,096	16,096
Nissan Frontier Ext Cab 4WD	884	Oct-29	10,603	10,603	10,603
Nissan Frontier Ext Cab 4WD	847	Oct-29	10,166	10,166	10,166
Equipment Trailer	472	Apr-30	5,663	5,663	5,663
Tool, Shop, and Garage Struct.	2,660	Apr-31	31,920	31,920	31,920
Kawasaki Mule UTV 4X4	850	Mar-27	10,200	2,550	-
Annual Totals			$148,328	$136,363	$ 92,701
3-Year Total					$377,392
Divided by: 3 Years					3
3-Year Average					$125,797

EXHIBIT 13

MOUNTAIN WATER DISTRICT
Chart of Accounts - Detailed

Account	Type	Account Description	Account Classification Code	Subcode	Tax Code	M-3 Code
120.00	L		LTL	NP		
999	E	Undistributed	EXP	G&AEXP		
1003.02	A	LAND AND LAND RIGHTS	NPE	WSUPPLY		
1003.03	A	LAND AND LAND RIGHTS	NPE	WTREAT		
1003.04	A	LAND AND LAND RIGHTS	NPE	WTD		
1003.05	A	LAND AND LAND RIGHTS	NPE	WATERGEN		
1003.17	A	LAND AND LAND RIGHTS	NPE	SEWPLANT		
1004.02	A	STRUCTURES AND IMPROVEMENTS	NPE	WSUPPLY		
1004.03	A	STRUCTURES AND IMPROVEMENTS	NPE	WTREAT		
1004.04	A	STRUCTURES AND IMPROVEMENTS	NPE	WTD		
1004.05	A	STRUCTURES AND IMPROVEMENTS	NPE	WATERGEN		
1004.17	A	STRUCTURES AND IMPROVEMENTS	NPE	SEWPLANT		
1005.02	A	COLLECTING\IMPOUND RESERVOIRS	NPE	WSUPPLY		
1005.17	A	COLLECTION SEWERS	NPE	SEWPLANT		
1011.02	A	PUMPING EQUIPMENT	NPE	WSUPPLY		
1011.17	A	PUMPING EQUIPMENT	NPE	SEWPLANT		
1020.03	A	WATER TREATMENT PLANT	NPE	WTREAT		
1020.17	A	TREATMENT AND DISPOSAL EQUIP.	NPE	SEWPLANT		
1030.04	A	DISTRIBUTION RESERVOIRS/STANDS	NPE	WTD		
1031.04	A	TRANSMISSION/DISTIBUTION MAINS	NPE	WTD		
1033.04	A	WATER SERVICES	NPE	WTD		
1033.17	A	SEWER SERVICES	NPE	SEWPLANT		
1034.04	A	WATER METERS & INSTALLATIONS	NPE	WTD		
1034.17	A	SEWER METERS & INSTALLATIONS	NPE	SEWPLANT		
1035.04	A	HYDRANTS	NPE	WTD		
1040.05	A	OFFICE FURNITURE & EQUIPMENT	NPE	WATERGEN		
1040.17	A	OFFICE FURNITURE & EQUIPMENT	NPE	SEWPLANT		
1041.05	A	TRANSPORTATION EQUIPMENT	NPE	WATERGEN		
1041.17	A	TRANSPORTATION EQUIPMENT	NPE	SEWPLANT		
1043.05	A	TOOLS, SHOP & GARAGE EQUIPMENT	NPE	WATERGEN		
1043.17	A	TOOLS & MISC. EQUIPMENT	NPE	SEWPLANT		
1044.05	A	LABORATORY EQUIPMENT	NPE	WATERGEN		
1045.05	A	POWER OPERATED EQUIPMENT	NPE	WATERGEN		
1045.17	A	POWER OPERATED EQUIPMENT	NPE	SEWPLANT		
1046.05	A	COMMUNICATION EQUIPMENT	NPE	WATERGEN		
1047.00	A	Bond Refinancing Cost	NPE	BONDREF		
1050.00	A	CONSTRUCTION IN PROGRESS	NPE	CIP		
1052.02	A	acct. not on file	NPE	CIP		
1055.00	A	CIP-MATERIALS & SUPPLIES	NPE	CIP		
1057.00	A	RATE CASE EXPENSE IN PROGRESS	NPE	CIP		
1057.17	A	CONSTRUCTION IN PROGRESS	NPE	CIP		
1058	A	ACCUM AMORTIZATION RATE STUDY	NPE	ADGP		
1058.00	A	ACCUMULATED AMORTIZATION RATE STUDY	NPE	ADCIP		

MOUNTAIN WATER DISTRICT
Chart of Accounts - Detailed

Account	Type	Account Description	Account Classification Code	Subcode	Tax Code	M-3 Code
1059.00	A	2025 Flood Repairs	NPE	CIP		
1060.00	L	A/R - SV WW GRINDER PUMP	LTL	NP		
1064.00	L	not on file	LTL	NP		
1064.02	L	Created while posting txs	LTL	NP		
1064.03	L	not on file	LTL	NP		
1064.11	L	Created while posting txs	LTL	NP		
1084.00	L	Created while posting txs	LTL	NP		
1096.00	L	Created while posting txs	LTL	NP		
1097.00	L	Created while posting txs	LTL	NP		
1098.00	L	Created while posting txs	LTL	NP		
1104.00	L	Created while posting txs	LTL	NP		
1104.02	A	A/D STRUCTURES & IMPROVEMENTS	NPE	ADWS		
1104.03	A	A/D STRUCTURES & IMPROVEMENTS	NPE	ADWT		
1104.04	A	A/D STRUCTURES & IMPROVEMENTS	NPE	ADTD		
1104.05	A	A/D - STRUCTURES & IMPROVEMENTS	NPE	ADGP		
1104.17	A	A/D STRUCTURES & IMPROVEMENTS	NPE	ADSEWER		
1105.02	A	A/D COLLECT/IMPOUND RESERVOIRS	NPE	ADWS		
1105.17	A	A/D COLLECTION SEWERS	NPE	ADSEWER		
1107.00	L	Created while posting txs	LTL	NP		
1109.00	L	Created while posting txs	LTL	NP		
1111.00	L	Created while posting txs	LTL	NP		
1111.02	A	A/D PUMPING EQUIPMENT	NPE	ADWS		
1111.17	A	A/D PUMPING EQUIPMENT	NPE	ADSEWER		
1114.00	L	Created while posting txs	LTL	NP		
1115.00	L	Created while posting txs	LTL	NP		
1116.00	L	Created while posting txs	LTL	NP		
1117.00	L	Created while posting txs	LTL	NP		
1118.00	L	Created while posting txs	LTL	NP		
1119.00	L	Created while posting txs	LTL	NP		
1120.00	L	account not on file	LTL	NP		
1120.03	A	A/D WATER TREATMENT PLANT	NPE	ADWT		
1120.17	A	A/D TREATMENT & DISPOSAL EQUIP	NPE	ADSEWER		
1121.00	L	Created while posting txs	LTL	NP		
1122	L	Created while posting txs	LTL	NP		
1123.00	L	Created while posting txs	LTL	NP		
1128.00	L	Created while posting txs	LTL	NP		
1130.04	A	A/D DISTRIB RESERVOIRS/STANDS	NPE	ADTD		
1131.04	A	A/D TRANS/DISTRIBUTION MAINS	NPE	ADTD		
1133.04	A	A/D SERVICES	NPE	ADTD		
1133.17	A	A/D - SERVICES FOR SEWER	NPE	ADSEWER		
1134.04	A	A/D METERS/METER INSTALLATIONS	NPE	ADTD		
1134.17	A	A/D - METERS/INSTALLS SEWER	NPE	ADSEWER		
1135.04	A	A/D HYDRANTS	NPE	ADTD		

MOUNTAIN WATER DISTRICT
Chart of Accounts - Detailed

Account	Type	Account Description	Account Classification Code	Subcode	Tax Code	M-3 Code
1140.05	A	A/D OFFICE FURNITURE/EQUIPMENT	NPE	ADGP		
1140.17	A	A/D OFFICE FURNITURE/EQUIPMENT	NPE	ADSEWER		
1141.05	A	A/D TRANSPORTATION EQUIPMENT	NPE	ADGP		
1141.17	A	A/D TRANSPORTATION EQUIPMENT	NPE	ADSEWER		
1143.05	A	A/D TOOLS, SHOP, GARAGE EQUIP	NPE	ADGP		
1143.17	A	A/D TOOLS & MISC. EQUIPMENT	NPE	ADSEWER		
1144.05	A	A/D LABORATORY EQUIPMENT	NPE	ADGP		
1145.05	A	A/D POWER OPERATED EQUIPMENT	NPE	ADGP		
1145.17	A	A/D POWER OPERATED EQUIPMENT	NPE	ADSEWER		
1146.05	A	A/D COMMUNICATION EQUIPMENT	NPE	ADGP		
1147.00	A	A/AMORT - BOND REFINANCING COST	NPE	ADBOND		
1148	A	Accum Amort. KRWF Premium	NPE	ADBOND		
1222.00	L	Created while posting txs	LTL	NP		
1223.00	L	Created while posting txs	LTL	NP		
1227.00	L	Created while posting txs	LTL	NP		
1228.00	L	acct. not file	LTL	NP		
1229.00	L	not on file	LTL	NP		
1230.00	L	acct. not on file	LTL	NP		
1231.00	L	account not on file	LTL	NP		
1232.00	L	acct. not on file	LTL	NP		
1250.00	A	MWD INTERCOMPANY TRANSFERS	CA	CLEAR		
1255.00	A	Regions Bank Escrow	CA	OTCASSETS		
1256.00	A	Regions Bank Escrow	CA	OTCASSETS		
1257.00	A	CASH - REGIONS BANK (33098)	CA	OTCASSETS		
1261.00	A	BB & T - DEPRECIATION RESERVE	CA	OTCASSETS		
1262.00	A	CTB - SHELBY COAL DEVELOPMENT	CA	OTCASSETS		
1263.00	A	BB & T - Sinking Fund	CA	OTCASSETS		
1265.00	A	FERRELLS CREEK AML PROJECT	CA	OTCASSETS		
1267.00	A	Comm Trust - Fedscreek #1	CA	OTCASSETS		
1268.00	A	CTB - JOHNS CREEK WATER PROJ.	CA	OTCASSETS		
1269.00	A	BB&T - Special Projects	CA	OTCASSETS		
1270.00	A	Community Trust Bank	CA	OTCASSETS		
1271.00	A	CTB - CUSTOMER DEPOSIT ESCROW	CA	OTCASSETS		
1272.00	A	CTB - FEMA Receivables	CA	OTCASSETS		
1272.17	A	CTB-SEWER CUSTOMER DEPOSIT ACCT.	CA	OTCASSETS		
1273.00	A	CTB - O & M RESERVES	CA	OTCASSETS		
1274.00	A	Community Trust Bank - Misc Line Extension	CA	OTCASSETS		
1276.17	A	CTB - PHELPS SEWER PROJECT	CA	OTCASSETS		
1280.00	A	CTB - DIST. WIDE TAP FEES	CA	OTCASSETS		
1283.00	A	CTB - MALL CHARGE ESCROW	CA	OTCASSETS		
1285.17	A	CTB - R & M RESERVE	CA	OTCASSETS		
1286.00	A	CTB - RUSSELL FORK WATER PLANT	CA	OTCASSETS		
1287.17	A	CTB - Shelby Sewer Project	CA	OTCASSETS		

MOUNTAIN WATER DISTRICT
Chart of Accounts - Detailed

Account	Type	Account Description	Account Classification Code	Subcode	Tax Code	M-3 Code
1288.00	L	Created while posting txs	LTL	NP		
1288.17	L	Created while posting txs	LTL	NP		
1290.00	A	CTB - Phelps Water Line Extension	CA	OTCASSETS		
1293.17	A	CTB - Cowpen Sewer Project	CA	OTCASSETS		
1311.00	A	Petty Cash	CA	CASHBANK		
1312.00	A	CTB - Operating Account	CA	CASHBANK		
1313.00	A	US BANK - PAYROLL ACCOUNT	CA	OTCASSETS		
1314.00	A	CTB-MWD Payroll Account	CA	CASHBANK		
1318.17	A	Phelps Sewer Tap Fees	CA	OTCASSETS		
1319.17	A	CTB - Dist Wide WW Tap Fees	CA	OTCASSETS		
1322.17	A	CTB - PHELPS GOLD GRANT	CA	OTCASSETS		
1323.17	A	CTB - Phelps/Buskirk WW RD	CA	OTCASSETS		
1324.00	A	WATER TEATMENT PLANT UPGRADE	CA	OTCASSETS		
1325.00	A	CTB-PIKE COUNTY WATER SYSTEM IMPROVEMENT	CA	OTCASSETS		
1325.17	A	BIG CREEK SEWR PROJECT-PRIDE	CA	OTCASSETS		
1326.00	A	CTB. Water Treatment Raw Water Intake Project	CA	OTCASSETS		
1327.17	A	CTB- Majestic Sewer Project	CA	OTCASSETS		
1328.00	A	MWD BIG CREEK WATER PROJECT	CA	OTCASSETS		
1328.17	A	CTB - HENRY CLAY SEWER PROJECT	CA	OTCASSETS		
1329.00	A	CTB-MWD Hurricane AML	CA	OTCASSETS		
1330.00	A	MWD POMPEY ARC PROJECR	CA	OTCASSETS		
1331.00	A	CTB-MWD -Aep Cost Saving Acct.	CA	OTCASSETS		
1340.17	A	BIG CREEK SEWER PROJECT-PRIDE	CA	OTCASSETS		
1341.17	A	BIG CREEK SEWER-COAL SETTLEMENT	CA	OTCASSETS		
1342.00	A	Penny Rd Water and Sewer	CA	CASHBANK		
1343.00	A	CTB-LMI Service Connection 08-09	CA	OTCASSETS		
1345.00	A	CTB-Various Short Line Ext.	CA	OTCASSETS		
1346.00	A	CTB-Various Water Line Ext.	CA	OTCASSETS		
1347.00	A	CTB.M.W.D. Telemetry Project	CA	OTCASSETS		
1348.00	A	CTB-M.W.D. Watson Hill Waterline Ext. Proj. Acct.	CA	OTCASSETS		
1349.17	A	CTB.Long Fork Of Virgie Sewer Project Acct.	CA	OTCASSETS		
1350.00	A	M.W.D. Jonican Project	CA	OTCASSETS		
1350.17	A	M.W.D. Belfry Pond Sewer	CA	OTCASSETS		
1351.00	A	M.W.D. 2nd Magistrial-Various	CA	OTCASSETS		
1351.17	A	MWD PHELPS UPGRADE ACCT.	CA	OTCASSETS		
1352.00	A	CTB- POMPEY PROJECT	CA	OTCASSETS		
1360.00	A	CTB- Recycling Revenue Acct.	CA	OTCASSETS		
1360.17	A	CTB-Smith Fork WW Phase II	CA	OTCASSETS		
1361.00	A	MWD DEPRECIATION RESERVE ACCOUNT	CA	OTCASSETS		
1370.00	A	CTB-Mountain Water District Surcharge count	CA	OTCASSETS		
1380.00	A	M.W.D. CAM Mining EEC	CA	OTCASSETS		
1381.00	A	CTB. PCFC Projects	CA	OTCASSETS		
1382.00	A	CTB - R & M REIMBURSEMENT ACCT.	CA	OTCASSETS		

MOUNTAIN WATER DISTRICT
Chart of Accounts - Detailed

Account	Type	Account Description	Account Classification Code	Subcode	Tax Code	M-3 Code
1383.00	A	CTB-MWD Escrow Account	CA	OTCASSETS		
1385.00	A	CTB-MWD Grinder Unit Upgrades	CA	OTCASSETS		
1385.17	A	MWD Ginder Unit Upgrades	CA	OTCASSETS		
1386.00	A	MWD INSURANCE SWEEP ACCOUNT	CA	OTCASSETS		
1387.00	A	MWD Meter Replacement Project	CA	OTCASSETS		
1388.00	A	MWD Restricted ARPA Funding Acct.	CA	OTCASSETS		
1389.00	A	New Customer Deposit Acct.	CA	OTCASSETS		
1399.00	A	M.W.D. Bad Fork AML Project	CA	OTCASSETS		
1400.00	A	FEMA REC. 2010 FLOOD	CA	FEMAREC		
1401.00	A	A/R - JAN 22 FLOOD	CA	OTCASSETS		
1402.00	A	A/R- JULY 22 FLOOD	CA	OTCASSETS		
1411.00	A	RECEIVABLE - WATER SALES	CA	AR		
1413.00	A	RECEIVABLE - RETURNED CHECKS	CA	AR		
1418.00	A	RECEIVABLE - OTHER FEES, ETC..	CA	AR		
1419.17	A	A/R - CIP - SEWER	CA	AR		
1420.00	A	A/R - US RENTALS	CA	AR		
1421.17	A	A/R - JOHNS CR RD GRANT	CA	AR		
1425.00	A	RECEIVABLE- UMG R AND M	CA	AR UMG		
1426.00	A	Inventory Materials and Supplies	CA	INV		
1427.00	A	A/R - INSURANCE PROCEEDS (#139)	CA	AR		
1427.17	A	RECEIVABLE - SEWER REVENUE	CA	AR		
1428.00	A	A/R - CIP	CA	AR		
1431.00	A	PROVISION FOR UNCOLLECTIBLES	CA	AR		
1623.00	A	PREPAID MGT. FEES	CA	PE		
1841.00	A	ELECTRONIC DEPOSIT CLEARING	CA	CLEAR		
1847.00	A	Prepaid Expense-WC	CA	OTCASSETS		
1862.00	A	OTHER DEFERRED DEBTS	CA	OTCASSETS		
1863.00	A	Deferred Outflow of Resources	NCA			
2000.00	L	Accounts Payable	CL	AP		
2001.00	L	Deferred Inflow of Resources	LTL		442	
2002.00	L	Net Pension Liability	LTL		442	
2012	L	ACCOUNTS PAYABLE CITY OF PIKEVILLE UNDER BILLING	CL	AP		
2012.00	L	A/P UMG R&M OVERAGE 2012	CL	AP		
2014.00	L	A/P -CIP	CL	AP		
2014.17	L	A/P CIP Douglass WWTP	CL	AP		
2015.00	L	A/P - 2015 UMG R & M OVERAGE	CL	AP		
2016.00	L	a/p 2016 umg r &m overage	CL	AP		
2150.00	Q	RETAINED EARNINGS (DEFICIT)	EQ	RE		
2167.17	Q	RETAINED EARNINGS (SEWER)	EQ	RE		
2200.00	L	RD Loan -91-40 WTP	LTL	NPRD		
2201.00	L	ACCT. NOT ON FILE	LTL	NP		
2202.00	L	Note Payable Ky. Rural Water	LTL	NP		
2203.00	L	RD Bond91-45 Radio Read	LTL	NPRD		

MOUNTAIN WATER DISTRICT
Chart of Accounts - Detailed

Account	Type	Account Description	Account Classification Code	Subcode	Tax Code	M-3 Code
2204.17	L	RD Belfry WW	LTL	NPRD		
2205.00	L	RD Bond 91-33	LTL	NPRD		
2206.17	L	RD Bond - Shelby Sewer Project	LTL	NPRD		
2208.00	L	RD BOND 91-23 RACCOON/PC	LTL	NPRD		
2209.17	L	RD BOND 92-19 MOSSY BOTTOM	LTL	NPRD		
2210.00	L	RD BOND 91-16 ELKHORN CREEK	LTL	NPRD		
2211.00	L	RD BOND 91-14 INDIAN CREEK	LTL	NPRD		
2212.00	L	RD BODN 91-12 SHELBY WATER	LTL	NPRD		
2213.17	L	RD Bond - 91-01 Phelps Sewer	LTL	NPRD		
2214.00	L	RD BOND 91-01 GRAPEVINE	LTL	NPRD		
2215.00	L	RD BOND 91-32 AMR PROJECT	LTL	NPRD		
2216.00	L	RD BOND 91-06 DORTON	LTL	NPRD		
2217.00	L	KIA LOAN B90-11 MTN TOP BAKING	LTL	NPKIA		
2218.00	L	KIA LOAN B291-07 MULTI AREA	LTL	NPKIA		
2219.00	L	KIA LOAN B291-01 INDIAN CREEK	LTL	NPKIA		
2220.00	L	RD Loan 91-40 Water Treatment Upgrade	LTL	NPRD		
2220.17	L	KIA LOAN A95-16 MOSSY BOTTOM	LTL	NPKIA		
2221.00	L	KIA LOAN F01-07 WATER PLANT	LTL	NPKIA		
2222.17	L	KIA LOAN A00-03 MOSSY BOTTOM	LTL	NPKIA		
2223.00	L	RD BOND 91-24 RUSSELL FK WTP	LTL	NPRD		
2224.17	L	KIA LOAN A03-06 SO WMSN III	LTL	NPKIA		
2225.17	L	KIA Shelby III Phase II	LTL	NPKIA		
2226.00	L	US Bank Big Creek Water Loan	LTL	NP		
2226.17	L	KIA-A16-079 Grinder St	LTL	NPKIA		
2228.17	L	KIA-Douglas WWTP	LTL	NPKIA		
2230.00	L	N/P CTB CONS ($8393.78)	LTL	NP		
2231.00	L	CTB-FEMA loan 60100599434-N	LTL	NP		
2232.00	L	N/P CTB NEW ($9,547.16)	LTL	NP		
2233	L	N/P KRWF Bond	LTL	NP		
2234	L	KRWF Premium	LTL	NP		
2235.00	L	US Bank #153	LTL	NP		
2236.00	L	#154 fORD f250 2017	LTL	NP		
2237	L	# 155 CTB	LTL	NP		
2238.00	L	CTB V# 156	LTL	NP	441	
2239.00	L	CTB V # 157 2018 GMC Sierra	LTL	NP		
2240.00	L	COMM TRUST INST - VEH #96 60M	LTL	NP		
2241.00	L	COMM TRUST INST - VEH #97 60M	LTL	NP		
2242.00	L	CTB LOC - COAL SEV 2005	LTL	NP		
2243.00	L	CTB 158 & 159	LTL	NP		
2244.00	L	BANK OF NY - JOHNS CK INT FIN	LTL	NP		
2245	L	WELLS FARGO MINI EXCAVATOR	LTL	NP		
2246.00	L	CTB # 161	LTL	NP		
2247.00	L	CTB- 160	LTL	NP		

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Account	Type	Account Description	Account Classification Code	Subcode	Tax Code	M-3 Code
2248.00	L	LESS AMOUNT DUE WITHIN ONE YEAR	CL	CUR		
2248.17	L	LESS AMT DUE WITHIN 1 YR	CL	CUR		
2249.00	L	current portion bonds	CL	CUR	441	
2249.17	L	current portion bonds	CL	CUR	441	
2250.00	L	CTB -162	LTL	NP		
2251.00	L	COMM TRUST V183	LTL	NP		
2252.00	L	CTB- #163 2019 Ford 350	LTL	NP		
2253.00	L	#165 Ford F-250 2021	LTL	NP		
2254.00	L	#164 2021 Ford F-250	LTL	NP		
2255.00	L	CTB-2006 F-250 V#101	LTL	NP		
2256.00	L	CTB - 2006 FORD RANGER V#104	LTL	NP		
2257.00	L	CTB - 2006 FORD RANGER V# 105	LTL	NP		
2258.00	L	CTB - 2006 FORD RANGER V# 108	LTL	NP		
2259.00	L	CTB - 2006 FORD F250 V# 106	LTL	NP		
2260.00	L	CTB - 2006 FORD F250 V# 107	LTL	NP		
2261.00	L	CTB - 2006 FORD F250 V# 111	LTL	NP		
2262.00	L	V180-2024 3500 Silveraldo	LTL	NP		
2263.00	L	V181 2024 Dodge Ram	LTL	NP		
2264.00	L	V182 2023 Ram1500	LTL	NP		
2265.00	L	set up new note 2007	LTL	NP		
2266.00	L	CTB-2024 Trailer	LTL	NP		
2267.00	L	#166	LTL	NP		
2268	L	CTB-# 167 Chevrolet Silverado 2500	LTL	NP		
2269	L	CTB- #169 2019 Toytoa Tacoma	LTL	NP		
2270	L	CTB- 2016 F150	LTL	NP		
2271	L	CTB-2021 Ford F350	LTL	NP		
2272	L	CTB- 168 2017 Toyota	LTL	NP		
2273	L	CTB-2020 Takeuchi excavator	LTL	NP	441	
2274	L	CTB- 2021 John Deer Mini excavator	LTL	NP		
2275	L	2007 DUMP TRUCK	LTL	NP		
2276.00	L	CHRYSLER FIN 60M LEASE VEH #83	LTL	NP		
2277.00	L	CHRYSLER FIN 60M LEASE VEH #84	LTL	NP		
2278.00	L	178 2022 Ford F250	LTL	NP		
2279.00	L	GMAC 60M LEASE 2002 CHEVY #85	LTL	NP		
2280.00	L	CHRYSLER FIN 60M LEASE VEH.# 86	LTL	NP		
2281.00	L	CHRYSLER FIN 60M LEASE VEH.# 87	LTL	NP		
2282.00	L	US Bank LIne of credit for rate study	LTL	NP		
2283.00	L	Note (500,000) paid from UMG 2009	LTL	NP		
2284.00	L	Regions Bank Radio Read Project	LTL	NP		
2285.00	L	CTB-Line Credit for FEMA BPS Recl.	LTL	NP		
2286.00	L	Mule side by side	LTL	NP		
2287.00	L	GMAC 60M 0% VEH. 91	LTL	NP		
2288.00	L	New Loan Citiziten Bank V # 118,119 & 120	LTL	NP		

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2289.00	L	CTB-LN OF COMMITTMENT - FEMA REC	LTL	NP		
2290.17	L	5th3rd Bank - Phelps Interim	LTL	NP		
2291.00	L	COMM TRUST - 60M - VEH #92	LTL	NP		
2292.00	L	COMM TRUST 60M - VEH #93	LTL	NP		
2293.00	L	COMM TRUST LN - VEH #94	LTL	NP		
2294.00	L	LEASE PAYABLE KOMATZU	LTL	NP		
2294.17	L	BANK OF NY - SHELBY SEWER INT.	LTL	NP		
2295.00	L	CASE CREDIT 60M 5.5%/BH #11	LTL	NP		
2296.00	L	CTB - NEW NOTE (500,000)	LTL	NP		
2297.00	L	CTB LOC - FLOOD DAMAGE 2004	LTL	NP		
2298.17	L	CTB - Barrenshee LOC	LTL	NP		
2299.00	L	COMM TRUST INSTALLMENT - VEH. #95	LTL	NP		
2299.17	L	CTB - LOCAL - COWPEN WW	LTL	NP		
2300.00	L	N/P - CTB VEH.#124	LTL	NP		
2301.00	L	N/P - CTB VEH. #125	LTL	NP		
2302.00	L	N/P - CTB (KOMATSU)	LTL	NP		
2303.00	L	2011 Silberado 388340	LTL	NP		
2304.00	L	#135 2011 Nissan	LTL	NP		
2305	L	#136 2011 Silverado	LTL	NP		
2306.00	L	#137 2012 Colorado	LTL	NP		
2307.00	L	N/P - CTB VEH.#138 2012 SILVERADO	LTL	NP		
2308.00	L	N/P - CTB VEH. # 139 2012 SILVERADO	LTL	NP		
2309.00	L	N/P - CTB VEH.#140 2012 SILVERADO	LTL	NP		
2310.00	L	ACCOUNTS PAYABLE	CL	AP		
2311.00	L	A/P - UMG PER CONTRACT	CL	AP		
2312.00	L	N/P - CTB VEH.#141 2012 SILVERADO	LTL	NP		
2313.00	L	A/P - UMG R & M OVERAGE	CL	AP		
2314.00	L	N/P - CTB VEH. #142	LTL	NP		
2315.00	L	N/P - CTB VEH. #143	LTL	NP		
2316.00	L	N/P - CTB VEH.# 144	LTL	NP		
2317.00	L	A/P - CIP WATER	CL	AP		
2317.17	L	A/P - CIP - SEWER	CL	AP		
2318.00	L	N/P - CTB VEH.# 145	LTL	NP		
2318.17	L	A/P - H20 - SV WW	CL	AP		
2319.00	L	N/P - CTB LOC N	LTL	NP		
2319.17	L	A/P - CIP - Belfry Waste Water	CL	AP		
2320.00	L	N/P - CTB VEH. #146	LTL	NP		
2320.17	L	CIP - HENRY CLAY SEWER	CL	AP		
2321.00	L	COMMUNITY TRUST V#148	LTL	NP		
2321.17	L	A/P - OSPREY - SV WW	CL	AP		
2322.00	L	A/P - UTILITY MGMNT GROUP LLC	CL	AP		
2323.00	L	A/P - UMG Fema	CL	AP		
2324.00	L	A/P - CIP SUMMITT	CL	AP		

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Account	Type	Account Description	Account Classification Code	Subcode	Tax Code	M-3 Code
2325.00	L	US Bank V#149	LTL	NP		
2326.00	L	A/P - MALL CHARGE COLLECTED	CL	AP		
2327.00	L	N/P - CTB VEH. #147	LTL	NP		
2328.00	L	TERM NOTES - CURRENT PORTION DUE	LTL	LCP		
2328.17	L	SEWER NOTES - CURR PORTION	LTL	LCP		
2329.00	L	CTB-V# 150 FORD F-150	LTL	NP		
2330.00	L	LOAN PAYMENT CTB 60100508207-3	LTL	NP		
2331.00	L	CTB. V# 151 FORD F-150	LTL	NP		
2332.00	L	CTB-Boom Truck # CTO-02	LTL	NP		
2333.00	L	CTB AEP Line of credit	LTL	NP		
2334.00	L	V #152- US Bank	LTL	NP		
2334.17	L	less currrent portion bond	LTL	LCP	441	
2335.00	L	less current portion bond	LTL	LCP	441	
2336.00	L	Kobelco mini excavator	LTL	NP		
2337.00	L	2017 Takeunchi Skid Steer	LTL	NP		
2338.00	L	CTB #174 2021 Ford F150	LTL	NP		
2339.00	L	CTB # 175 2021 Ford F150	LTL	NP		
2340.00	L	CTB- 177 Ford F350	LTL	NP		
2341	L	CTB # Ford F150 2021	LTL	NP		
2350.00	L	CUSTOMER WATER DEPOSITS	CL	CUST		
2350.17	L	Customer Sewer Deposit	CL	CUST		
2360.00	L	#172 CTB Ford 150	LTL	NP		
2361	L	CTB # 173 FordF150	LTL	NP		
2362.00	L	CTB Boost Pump Relocation Loan	LTL	NP		
2363	L	EKSAFE	LTL	NP		
2363.00	L	N/P - EKSAFE	LTL	NP		
2364.00	L	#184 CTB - 2025 Chevy Silverado	LTL	NP		
2365.00	L	# 185 CTB 2025 Nissan	LTL	NP		
2366	L	#186 CTB 2025 Nissan	LTL	NP		
2371.00	L	ACCRUED INTEREST	CL	ACINT		
2371.17	L	ACCRUED INTEREST - SEWER	CL	ACINT		
2379	L	Community Trust V 179	LTL	NP		
2411.00	L	FICA TAXES WITHHELD	CL	APR		
2412.00	L	FEDERAL INCOME TAX WITHHELD	CL	APR		
2413.00	L	KY INCOME TAX WITHHELD	CL	APR		
2414.00	L	ACCRUED SUTA	CL	APR		
2415.00	L	ACCRUED FUTA	CL	APR		
2416.00	L	Accrued CERS	CL	APR		
2417.00	L	Accrued County Withheld	CL	APR		
2418.00	L	MIS.TAX EXPENSE	CL	APR		
2419.00	L	ACCRUED GARNISHMENT WTH	CL	APR		
2421.00	L	SPECIAL CHG COLLECTED - S.W.D.	CL	APR		
2423.00	L	TAXES COLLECTED ON CUST. BILLS	CL	APR		

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2520.00	Q	ADVANCES FOR CONSTRUCTION	EQ	AFC		
2527.17	Q	ADVANCES FOR CONSTRUCTION - SEWER	EQ	AFC		
2711.00	Q	TAP ON FEES - CUSTOMERS	EQ	TOF		
2711.17	Q	TAP ON FEES -WASTEWATER CUST	EQ	TOF		
2712.00	Q	CONTRIBUTIONS - GOVT GRANTS	EQ	CIA		
2712.17	Q	CONTRIBUTIONS IN AID - SEWER	EQ	CIA		
2713.00	Q	CONTRIBUTIONS - OTHER AID	EQ	CIA		
2717.17	Q	CONTRIBUTION IN AID - SEWER	EQ	CIA		
2820.00	Q	INTERFUND TRANSFER (AUDIT)	EQ	CIA		
2820.17	Q	INTERFUND TRANSFER (AUDIT)	EQ	CIA		
3900.00	Q	Retained Earnings	EQ	RE		
3901.00	L	CSA created O.O.B. Account	LTL	NP		
4030.00	E	DEPRECIATION EXPENSE	EXP	DEP		
4030.02	E	AMORTIZATION EXPENSE	EXP	DEP		
4030.17	E	DEPRECIATION EXPENSE - SEWER	EXP	DEP		
4083.00	E	PAYROLL TAXES - FICA & U.C.	EXP	G&AEXP		
4083.17	E	PAYROLL TAXES - FICA & U.C.	EXP	G&AEXP		
4140.00	E	GAIN (LOSS) ON DISPOSITIONS	EXP	OOE		
4140.17	E	GAIN (LOSS) ON DISPOSITIONS	EXP	OOE		
4191.00	R	INTEREST INCOME	OI	INTEREST		
4191.17	R	INTEREST INCOME	OI	INTEREST		
4200.00	L	Created while posting txs	LTL	NP		
4250	E	Bond Issue Cost	INT	INT		
4273.00	E	INTEREST EXPENSE - TERM DEBT	INT			
4273.17	E	INTEREST EXPENSE - TERM DEBT	INT			
4274.00	E	INTEREST EXPENSE - CUSTOMER DEPOSITS	INT			
4274.17	E	INTEREST EXPENSE - CUSTOMER DEPOSITS	INT			
4611.00	R	METERED SALES - RESIDENTIAL	INC	REV		
4612.00	R	METERED SALES - COMMERCIAL	INC	REV		
4613.00	R	METERED SALES - INDUSTRIAL	INC	REV		
4614.00	R	METERED SALES - PUBLIC AUTH.	INC	REV		
4615.00	R	METERED SALES - MULTI FAMILY	INC	REV		
4616.00	R	METERED SALES - ELKHORN CITY	INC	REV		
4617	R	Surcharge Revenue	INC	REV		
4621.00	R	FIRE PROTECTION REVENUE	INC	REV		
4710.00	R	CUSTOMER LATE PAYMENT CHARGES	INC	REV		
4718.00	R	OTHER WATER SERVICE REVENUE	INC	REV		
4719.00	R	MISC. REVENUES	INC	REV		
4719.17	R	MISC. REVENUE	INC	REV		
4741.00	R	SERVICE CONNECTION FEES	INC	REV		
4741.17	R	SERVICE CONNECTION FEES FOR WASTE WATER	INC	REV		
5211.17	R	SEWER REVENUE -RESIDENTIAL	INC	REV		
5212.17	R	SEWER REVENUE - COMMERCIAL	INC	REV		

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6011.01	E	PUMPING LABOR - OPERATIONS	EXP	WSEXP		
6011.02	E	PUMPING LABOR - MAINTENANCE	EXP	WSEXP		
6011.03	E	WATER TREATMENT LABOR - OPERATIONS	EXP	WSEXP		
6011.04	E	WATER TREATMENT LABOR - MAINT.	EXP	WSEXP		
6011.05	E	T & D LABOR - OPERATIONS	EXP	TDEXP		
6011.06	E	T & D LABOR - MAINTENANCE	EXP	TDEXP		
6011.07	E	CUSTOMER ACCOUNTS LABOR	EXP	CUSTEXP		
6011.08	E	ADMIN. & GENERAL LABOR	EXP	CUSTEXP		
6011.17	E	SEWER LABOR	EXP	SEWEXP		
6031.00	E	COMP COMMISSIONERS - AUTO DIST	EXP	G&AEXP		
6031.03	E	COMPENSATION - COMMISSIONERS	EXP	G&AEXP		
6031.04	E	COMPENSATION - COMMISSIONERS	EXP	G&AEXP		
6031.05	E	COMPENSATION - COMMISSIONERS	EXP	G&AEXP		
6031.06	E	COMPENSATION - COMMISSIONERS	EXP	G&AEXP		
6031.07	E	COMPENSATION - COMMISSIONERS	EXP	G&AEXP		
6031.08	E	COMPENSATION COMMISSIONERS	EXP	G&AEXP		
6031.09	E	COMPENSATION - ADMINISTRATOR	EXP	G&AEXP		
6041.01	E	HEALTH INSURANCE - PUMPING OPERATIONS	EXP	WSEXP		
6041.02	E	HEALTH INSURANCE - PUMPING MAINTENANCE	EXP	WSEXP		
6041.03	E	HEALTH INSURANCE - WTP OPERATIONS	EXP	WSEXP		
6041.04	E	HEALTH INSURANCE - WTP MAINT.	EXP	WSEXP		
6041.05	E	HEALTH INSURANCE - T & D OPERATIONS	EXP	TDEXP		
6041.06	E	HEALTH INSURANCE - T & D MAINTENANCE	EXP	TDEXP		
6041.07	E	HEALTH INSURANCE - CUSTOMER ACCOUNTS	EXP	CUSTEXP		
6041.08	E	HEALTH INSURANCE - ADMIN. & GENERAL	EXP	G&AEXP		
6041.17	E	HEALTH INSURANCE - SEWER	EXP	SEWEXP		
6042.01	E	DENTAL INSURANCE - PUMPING OPER.	EXP	WSEXP		
6042.02	E	DENTAL INSURANCE - PUMPING MAINT.	EXP	WSEXP		
6042.03	E	DENTAL INSURANCE - WTP OPERATIONS	EXP	WSEXP		
6042.04	E	DENTAL INSURANCE - WTP MAINT.	EXP	WSEXP		
6042.05	E	DENTAL INSURANCE - T & D OPERATIONS	EXP	TDEXP		
6042.06	E	DENTAL INSURANCE - T & D MAINT	EXP	TDEXP		
6042.07	E	DENTAL INSURANCE - CUST. ACCOUNTS	EXP	CUSTEXP		
6042.08	E	DENTAL INSURANCE - ADMIN. & GENERAL	EXP	ADMINEXP		
6042.17	E	DENTAL INSURANCE - SEWER	EXP	SEWEXP		
6043.01	E	VISION INSURANCE - PUMPING OPER.	EXP	WSEXP		
6043.02	E	VISION INSURANCE - PUMPING MAINT.	EXP	WSEXP		
6043.03	E	VISION INSURANCE - WTP OPER.	EXP	WSEXP		
6043.04	E	VISION INSURANCE - WTP MAINT.	EXP	WSEXP		
6043.05	E	VISION INSURANCE - T & D OPER.	EXP	TDEXP		
6043.06	E	VISION INSURANCE - T & D MAINT.	EXP	TDEXP		
6043.07	E	VISION INSURANCE - CUST. ACCOUNTS	EXP	CUSTEXP		
6043.08	E	VISION INSURANCE - ADMIN. & GENERAL	EXP	G&AEXP		

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6043.17	E	VISION INSURANCE - SEWER	EXP	SEWEXP		
6044.01	E	LIFE INSURANCE - PUMPING OPER.	EXP	WSEXP		
6044.02	E	LIFE INSURANCE - PUMPING MAINT.	EXP	WSEXP		
6044.03	E	LIFE INSURANCE - WTP OPER.	EXP	WSEXP		
6044.04	E	LIFE INSURANCE - WTP MAINT.	EXP	WSEXP		
6044.05	E	LIFE INSURANCE - T & D OPER.	EXP	TDEXP		
6044.06	E	LIFE INSURANCE - T & D MAINT.	EXP	TDEXP		
6044.07	E	LIFE INSURANCE - CUSTOMER ACCTS	EXP	CUSTEXP		
6044.08	E	LIFE INSURANCE - ADMIN. & GENERAL	EXP	G&AEXP		
6044.17	E	LIFE INSURANCE - SEWER	EXP	SEWEXP		
6045.01	E	SHORT TERM DISAB. - PUMPING OPER.	EXP	WSEXP		
6045.02	E	SHORT TERM DISAB. - PUMPING MAINT.	EXP	WSEXP		
6045.03	E	SHORT TERM DISAB. - WTP OPER.	EXP	WSEXP		
6045.04	E	SHORT TERM DISAB. - WTP MAINT	EXP	WSEXP		
6045.05	E	SHORT TERM DISAB. - T & D OPER.	EXP	TDEXP		
6045.06	E	SHORT TERM DISAB. - T & D MAINT.	EXP	TDEXP		
6045.07	E	SHORT TERM DISAB. - CUSTOMER ACCTS	EXP	CUSTEXP		
6045.08	E	SHORT TERM DISAB. - ADMIN. & GENERAL	EXP	ADMINEXP		
6045.17	E	SHORT TERM DISAB. - SEWER	EXP	SEWEXP		
6046.03	E	UNIFORM EXPENSE (PLANT)	EXP	WSEXP		
6046.06	E	UNIFORM EXPENSE (WATER)	EXP	TDEXP		
6046.08	E	UNIFORM EXPENSE (ADMIN)	EXP	ADMINEXP		
6046.17	E	UNIFORM EXPENSE (WW)	EXP	SEWEXP		
6047.08	E	Employee Expense	EXP	G&AEXP		
6048.08	E	Insurance expense	EXP	G&AEXP		
6101.01	E	Water Purchased -Williamson	EXP	WATPUR		
6102.01	E	WATER PURCHASED -PIKEVILLE	EXP	WATPUR		
6103.17	E	Sewage Fees	EXP	SEWEXP		
6150.06	E	UTILITY EXPENSE	EXP	G&AEXP		
6170.06	E	LABORATORY SUPPLIES	EXP	G&AEXP		
6170.17	E	LABORATORY EXPENSE	EXP	G&AEXP		
6175.06	E	Laboratory Testing Expenses	EXP	G&AEXP		
6175.17	E	Laboratory Testing Expense	EXP	G&AEXP		
6180.03	E	CHEMICALS	EXP	G&AEXP		
6180.17	E	Chemicals-WW	EXP	SEWEXP		
6190.06	E	SAFETY SUPPLIES	EXP	G&AEXP		
6190.17	E	SAFETY SUPPLIES-WW	EXP	SEWEXP		
6200.01	E	PARTS	EXP	G&AEXP		
6200.08	E	Electrical Expense	EXP	UTIL		
6225.08	E	rate study	EXP	G&AEXP		
6310.08	E	CONTRACT SERVICES -ENGINEERING	EXP	G&AEXP		
6320.08	E	CONTRACT SERVICE - ACCOUNTING	EXP	G&AEXP		
6330.08	E	CONTRACT SERVICE - LEGAL	EXP	G&AEXP		

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6340.08	E	ENGINEERING	EXP	G&AEXP		
6340.17	E	ENGINEERING	EXP	G&AEXP		
6350.08	E	CONTRACT SERVICE-GENERAL	EXP	G&AEXP		
6351.08	E	CONTRACT SERVICES - MANPOWER	EXP	G&AEXP		
6360.08	E	CONTRACT SERVICE - MANAGEMENT	EXP	G&AEXP		
6361.08	E	CONTRACT MGMNT EXP ASSUMED	EXP	G&AEXP		
6362.08	E	Contract HR Services	EXP	G&AEXP		
6410.05	E	RENTAL OF BLDG - REAL PROPERTY	EXP	G&AEXP		
6410.06	E	EQUIPMENT RENTAL	EXP			
6500.08	E	AUTO & TRANSPORTATION EXPENSE	EXP	G&AEXP		
6500.17	E	AUTO & TRANSPORTATION EXPENSE	EXP	G&AEXP		
6600.08	E	ADVERTISING	EXP	G&AEXP		
6670.03	E	Bad Debts Charged to Expense	EXP	G&AEXP		
6701.00	E	OTHER LEGAL PSC EXPENSE	EXP	G&AEXP		
6750.08	E	MOBILE PHONE EXPENSE	EXP	G&AEXP		
6751.08	E	TELEPHONE/INTERNET	EXP	G&AEXP		
6751.17	E	TELEPHONE/INTERNET	EXP	G&AEXP		
6752.08	E	EDUCATION, DUES, MEETINGS, INSURANCE	EXP	G&AEXP		
6753.08	E	EMPLOYEE BENIFIT EXPENSE	EXP	G&AEXP		
6755.08	E	Office Expense	EXP	G&AEXP		
6756.08	E	Easements	EXP	G&AEXP		
6758.09	E	SETTLEMENT EXPENSES	EXP	G&AEXP		
6759.00	E	SERVICE FEE EXPENSE	EXP	G&AEXP		
6759.08	E	BANK SERVICE FEES EXP	EXP	G&AEXP		
6760.08	E	Telephone Expense	EXP	G&AEXP		
6761.08	E	Worker's Compensation Insurance	EXP	G&AEXP		
6762.08	E	PSC TAX ASSESSMENT	EXP	G&AEXP		
6800.00	E	Retirement Expense	EXP	G&AEXP		
6850.00	E	Rate Study Expense	EXP	G&AEXP		
6855.00	E	MISCELLANEOUS SUPPLIES	EXP	G&AEXP		
7000.06	E	Major Equipment R & M	EXP	RMWAT		
7000.17	E	Major Equipment R & M Sewer	EXP	RMSEW		
7001.06	E	Hand Tools R & M	EXP	RMWAT		
7001.17	E	Hand Tools R & M Sewer	EXP	RMSEW		
7002.06	E	PS/LS R & M	EXP	RMWAT		
7002.17	E	PS/LS R & M Sewer	EXP	RMSEW		
7003.06	E	Vehicle R & M	EXP	RMWAT		
7003.17	E	Vehicle R & M Sewer	EXP	RMSEW		
7004.06	E	Miscellaneous R & M	EXP	RMWAT		
7004.17	E	MIscellaneous R & M Sewer	EXP	RMSEW		
7005.06	E	Flood Expense	EXP	G&AEXP		
7005.17	E	Flood Expense Sewer	EXP	SEWEXP		
7006.06	E	General R & M	EXP	RMWAT		

Account	Type	Account Description	Account Classification Code	Subcode	Tax Code	M-3 Code
7006.17	E	General R & M Sewer	EXP	RMSEW		
7007.06	E	Capital Assets	EXP	G&AEXP		
7008.06	E	General R & M -Telemetry	EXP	RMWAT		
7009.06	E	R & M Leak Det.	EXP	RMSEW		
7053.17	E	SUPPLIES & EXPENSES TREATMENT (WW)	EXP	G&AEXP		
9080.02	E	MISC. TAX EXPENSE	EXP	GENTAXEXP		
9999.00	E	CSA created O.O.B. Account	EXP	G&AEXP		
9999.99	E	Undistributed	EXP	G&AEXP		

Account Mask
XXXX.XX

Account count = 567

EXHIBIT 14

MOUNTAIN WATER DISTRICT

REPORT OF AUDIT

DECEMBER 31, 2024

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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 business-type activities, of the Mountain Water District as of and for the year ended December 31, 2024, 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 governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Mountain Water District, as of December 31, 2024 and the respective changes in financial position, and, where applicable, 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 Wate 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 3-5 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 u with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated August 19, 2025, 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.

The financial statements for the year ended December 31, 2023 are being presented for comparison purposes only.

Richard F. Paulmann, CPA, LLC

Richard F Paulmann

Pewee Valley, KY
August 19, 2025

MOUNTAIN WATER DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

Our discussion and analysis of the Mountain Water (the District) financial performance provides an overview of the District's financial activities for the fiscal year ended December 31, 2024. Please read it in conjunction with the accompanying basic financial statements. It is our intent that this discussion provide all parties interested in the District's financial condition, especially the users of the facilities, a better understanding of the District's operations and financial status.

The District reports its financial statements in a required model format issued by the Governmental Accounting Standards Board.

Financial Highlights

- Net assets increased this year by $253,081.
- Gain from pension was $873,182 because fund won lawsuit against brokers.
- from operating activities and before capital contributions.

- The District's total long-term debt decreased by $1,104,086 from the prior year.

- The District acquired several vehicles through financing.

- The District was able to make the following purchases:

    1. Significant water and sewer line extensions to the outlaying areas of Pike County.
    2. Assorted new equipment for treatment plant and distribution system to facilitate daily operations.

Overview of the Financial Statements

The District's basic financial statements include: (1) fund financial statements, and (2) notes to the financial statements. These financial statements present information about business-type activities, which consists principally of the fees the District charges its users to cover all or most of the cost of the services it provides.

Fund Financial Statements

The fund financial statements provide detailed information about the proprietary fund. When the District charges customers for services it provides, these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities. In fact, the District's enterprise funds (a component of proprietary funds) are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows for proprietary funds.

Notes to the financial statements

The accompanying notes to the financial statements provide information essential to a full understanding of the fund financial statements. The notes to the financial statements begin immediately following the basic financial statements.

Reporting on the District as a Whole

One of the most important questions asked about the District's finances is, "Is the District as a whole better off or worse off as a result of this year's activities?" The Statements of Financial Position and the Statement of Revenue, Expenses and Changes in Fund Net Assets report information about the District as a whole and about its activities in a way that helps answer this question.

Our discussion begins with an analysis of overall revenues and expenses and their treatment. A majority of the District's revenue is received from charges for services.

The District's total revenues increased from a year ago by $2,194,065 (20%). The increase was the result of steps allowed by the Public Service Commission. Total cost of all programs and services (including depreciation) increased by $509,910 (4%). Interest expense decreased by $50,914, due to debt being steady. This trend is expected to remain approximately the same through the next fiscal year end.

Financial Analysis of the District's Proprietary Fund

At year-end, the District's proprietary fund reported total net assets of $65,636,691, which is an increase of $253,081 from last year.

Capital Assets

As noted above, the District was able to make several capital asset purchases without significant additional debt.

Debt/Advances in Construction

At year-end, the District had various bond/notes payables to various lenders with a combined remaining principal balance of $22,679,249 to be paid from utility revenues.

As of December 31, 2024, the District received advances for construction towards projects not completed in the amount of $3,657,958. During 2024, various construction projects were completed allowing the advances for construction from the prior year in the amount of $727,478 to be transferred to capital contributions from government grants.

Contacting the District's Financial Management

This financial report is designed to provide our customers, creditors, and other users 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 the District's Treasurer, at the Mountain Water District, P. O. Box 3157, Pikeville, KY 41502, telephone number (606) 631-9162.

The **Kentucky County Employees Retirement System (CERS)** has recently won a lawsuit against brokers, resulting in a settlement that includes the return of **$145 million** currently frozen in the Daniel Boone Fund due to an injunction imposed by the court. This settlement addresses various lawsuits related to the management of CERS funds, ensuring that the funds are managed in accordance with Kentucky law.

MOUNTAIN WATER DISTRICT
STATEMENT OF NET POSITION
,December 31, 2024
(with prior year data for comparison purposes only)

	2024	2023
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	$ 299,811	$ 107,399
Accounts Receivable (Net of Allowance for Delinquencies of $44,000 in 2024 and $40,000 in 2023)	1,824,302	1,381,378
Prepaid Expenses	-	
Inventory	237,710	530,468
TOTAL CURENT ASSETS	2,361,823	2,019,245
NONCURRENT ASSETS		
Restricted Cash		
Cash-Depreciation Reserve	917,696	883,618
Cash-Construction	331,778	460,151
Cash-Customer Deposits	479,177	439,096
Cash-Recycling Account	4,524	3,566
Cash-O & M Reserve	365,393	37,187
Cash-Wastewater Operation and Maintenance Reserve	925,653	891,701
Cash-Sinking Fund	639,163	620,340
TOTAL RESTRICTED CASH	3,663,384	3,335,659
Capital Assets		
Supply & Pumping	6,106,118	5,713,544
Water Treatment Equipment	10,557,066	10,216,355
Transmission & Distributiion	97,818,605	97,320,083
General Plant	6,840,780	6,635,732
Land and Land Rights	626,678	615,498
Sewer Utility Plant	47,387,862	47,353,797
Sewer General Plant	973,548	973,548
Total Capital Assets	170,310,657	168,828,557
Less: Accumulated Depreciation	(87,104,588)	(82,993,413)
Net Capital Assets	83,206,069	85,835,144
Construction in Progress	3,819,686	2,988,870
OTHER ASSETS		
Deposit on Leased Vehicles	625	625
FEMA receivable	859	859
Other Receivables	961	16,508
TOTAL OTHER ASSETS	2,445	17,992
TOTAL NONCURRENT ASSETS	90,691,584	92,177,665
TOTAL ASSETS	$ 93,053,407	$ 94,196,910
DEFERRED OUT FLOW OF RESOURCES		
Deferred Pension Contributions	$ 658,343	$ 596,115
Deferred OPEB	381,925	$ 1,018,572
TOTAL OUT FLOW RESOURCES	$ 1,040,268	$ 1,614,687

See Accompanying notes to the basic financial statements

MOUNTAIN WATER DISTRICT
STATEMENT OF NET POSITION (CONTINUED)
,December 31, 2024
(with prior year data for comparison purposes only)

	2024	2023
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable Trade	$ 626,722	$ 962,543
Other Accrued Liabilties	182,464	158,579
Accrued Interest	155,195	164,210
Customer Deposits	684,127	594,060
Line of Credit		123,801
Bonds Payable, Current	459,600	431,200
Notes Payable and Capital Leases, Current	620,513	566,449
TOTAL CURRENT LIABILTIES	2,728,621	3,000,842
LONG-TERM LIABILITIES		
Bonds Payable, Long-Term	11,419,900	11,890,000
KRWF	351,356	370,876
Net Pension Liability	4,955,977	5,310,431
Net OPEB Liability	(143,489)	(114,261)
Leases, Long-Term	2,855,464	3,552,394
Advances For Construction	3,657,958	2,891,348
Less - Deferred Financing Cost	(50,158)	(53,598)
TOTAL LONG-TERM LIABILITES	23,047,008	23,847,190
TOTAL LIABILITIES	25,775,629	26,848,032
DEFERRED INFLOWS OF RESOURCES		
Deferred Pension Investment Earnings	894,836	1,237,749
Deferred OPEB	1,533,438	2,089,125
	2,428,274	3,326,874
NET POSITION		
Invested in Capital Assets, Net of Related Debt	71,720,436	72,013,095
Restricted for:		
Construction	331,778	460,151
Depreciation, Maintenance and Replacement- Capital Assets	2,208,742	1,812,506
Customer Deposits	(204,950)	(154,964)
Sinking Fund	639,163	620,340
Unrestricted (Deficit)	(8,805,397)	(9,114,437)
TOTAL NET POSITION	65,889,772	65,636,691

See Accompanying notes to the basic financial statements

MOUNTAIN WATER DISTRICT
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2024
(with prior year data for comparison purproses only)

	2024	2023
OPERATING REVENUE		
Metered Sales-Residential	$8,054,368	$6,527,527
Metered Sales-Commercial	890,781	940,304
Sewage Revenue	2,362,512	2,036,550
Metered Sales-Multi-Family	363,862	311,106
Metered Sales-Public Authorities	481,158	491,056
Surcharge Revenue	334,649	-
Other Water Service Revenue	287,312	218,811
Service Connection Fees	55,109	142,059
Metered Sales-Industrial	88,316	56,552
Fire Protection Revenue	1,463	1,500
TOTAL OPERATING REVENUE	12,919,530	10,725,465
OPERATING EXPENSES		
Depreciation	4,314,896	4,330,620
Water Purchased	1,080,266	1,106,938
Material and Supplies	1,340,928	1,118,552
Wages	2,594,560	2,525,183
Contract Service-Accounting	76,189	72,395
Education, Dues and Meetings	47,209	33,888
Employee Benefits	797,171	592,642
Contract Service-Legal Engineering	121,844	338,307
Easements	-	6,205
PSC Tax Assessment	17,010	14,103
Payroll Taxes	205,771	168,258
Retirement Expense	281,875	591,027
Settlement Fees	4,800	8,422
Sewage fees	60,854	53,895
Repairs and Maintenance	1,257,593	820,414
Utilities	1,515,674	1,378,087
Telephone Expense	65,418	55,252
Insurance	152,677	197,418
Advertising	3,268	16,487
Amortization Expense	3,440	3,440
TOTAL OPERATING EXPENSE	13,941,443	13,431,533
OPERATING LOSS	(1,021,913)	(2,706,068)
NON-OPERATING REVENUE (EXPENSES)		
Gain On Sale of Assets	2,053	26,450
Interest Income	111,835	74,515
Interest Expense	(403,858)	(454,772)
Bond Issue Cost		
Rate Study	(18,282)	(151,638)
TOTAL NON-OPERATING REVENUE (EXPENSES)	(308,252)	(505,445)
LOSS BEFORE CAPITAL CONTRIBUTIONS AND OTHER CHANGES IN NET POSITION	($1,330,165)	($3,211,513)

See Accompanying notes to the basic financial statements

MOUNTAIN WATER DISTRICT
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024
(with prior year data for comparison purproses only)

	2024	2023
CAPITAL CONTRIBUTIONS AND OTHER CHANGES IN NET ASSETS		
Capital Contributions from:		
Gain from Pension	873,182	
Government and State Grants	564,823	$160,186
Customers through Tap-on Fees	145,241	
TOTAL CAPITAL CONTRIBUTIONS AND OTHER CHANGES IN NET POSITION	1,583,246	160,186
CHANGE IN NET POSITION	253,081	(3,051,327)
NET POSITION, BEGINNING OF YEAR	65,636,691	68,688,018
SEE NOTE 3		
NET POSITION, END OF YEAR	$ 65,889,772	$ 65,636,691

See Accompanying notes to the basic financial statements

MOUNTAIN WATER DISTRICT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024
(with prior year data for comparison purproses only)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers	$12,923,530	$10,712,079
Payment to Suppliers	(8,234,775)	(7,424,044)
Payment to Employees	(2,388,789)	(2,873,981)
NET CASH PROVIDED BY OPERATING ACTIVITIES	2,299,966	414,054
CASH FLOWS FROM NON-CAPITAL FINANCIING ACTIVITIES		
Increase		
Customer Deposits	52,081	61,498
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITES		
Proceeds From Tap-On Fees	145,241	-
Payments for rate increase	(18,282)	(151,638)
Government Grants	564,823	160,186
Advances for Construction	766,610	2,505,196
Purchases of Equipment	(1,141,390)	(671,360)
Construction in Progress	(830,816)	(1,255,179)
Loan and LOC Proceeds	148,882	745,380
Principal Payments	(1,174,955)	(1,198,564)
Interest Payments	(403,858)	(454,772)
Proceeds from Sale of Vehicles	-	-
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	(1,943,745)	(320,751)
CASH FLOWS FROM INVESTING ACTIVITES		
Interest Income	111,835	75,515
NET INCREASE IN CASH AND EQUIVALENTS AND RESTRICTED CASH	520,137	230,316
CASH AND CASH EQUIVALENTS AND RESTRICTED CASH, BEGINNING OF YEAR	3,443,058	3,212,742
CASH AND CASH EQUIVALENTS AND RESTRICTED CASH, END OF YEAR	$ 3,963,195	$ 3,443,058
Cash and Cash Equivalents	$ 299,811	$ 107,399
Total Restricted Cash	$ 3,663,384	$ 3,335,659
Combined	3,963,195	3,443,058

See Accompanying notes to the basic financial statements

MOUNTAIN WATER DISTRICT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024
"Continued"
(with prior year data for comparison purproses only)

	2024	2023
RECONCILATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Loss	$ (1,021,913)	$ (2,706,068)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities		
Depreciation	4,314,896	4,330,620
Amortization	3,440	3,440
Increase (Decrease) in Provision for Uncollectible Accounts	4,000	-
Decrease (Increase) In:		
Customer Accounts Receivable	(442,924)	(13,386)
Other Accounts Receivable	-	-
Prepaid Expenses	-	18,727
Net Pension adjustment	(759,595)	(134,889)
Net OPEB adjustment	110,188	(1,233,488)
Inventory	322,758	(104,818)
Increase (Decrease) In:		
Accounts Payable Trade	(311,936)	307,830
Other Accrued Libilities	81,052	(53,914)
NET CASH PROVIDED BY OPERATING ACTIVITIES	$ 2,299,966	$ 414,054
NON-CASH CAPITAL AND RELATED FINANCINGS ACTIVITIES		
During the period the District purchased Vehicles in exchange for long term debt.	$ 148,882	$ 177,989
During the period the District completed certain construction projects that were transferred to capital assets.	$ 727,478	$ 1,436,268
Gain on Sale of Assets	$ -	$ -

See Accompanying notes to the basic financial statements

MOUNTAIN WATER DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The following is a summary of the more significant policies:

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" as 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 included 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 operations 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/Enterprises Funds

Proprietary 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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, 2024 and 2023 inventory balances were $237,710 and $530,468 respectively.

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, 2024, cash and cash equivalents restricted cash consisted of the following:

	2024	2023
Petty Cash	$ 320	320
Cash in Bank	299,491	107,399
Restricted Cash	3,782,091	3,335,659
Total	$ 4,081,902	$3,443,378

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.

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment policy ontinued

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, 2024 and 2023, the accrued liability for vacation leave was -0- and -0-, respectively.

N. Advertising

The District expenses advertising costs as incurred. Total advertising costs charged to expense for the years ended December 31, 2024 and 2023 are $3,268 and $16,487, respectively.

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".

N. Accounting Policy for Loan Cost

Comparative 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 2024 and 2023 was $3,441 and charged to amortization expense. Original Deferred Financial Cost was $92,316 for both years.

NOTE 9 - PENSION PLAN

Plan description

The District participated in the District Employee Retirement Systems, a cost sharing multiple-employer Public Employee Retirement System, which covers its paid employees who have achieved at least one year, of service credit. For the fiscal year ended December 31, 2024 the District's covered payroll for nonhazardous positions was $2,781,357 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, 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% nonhazardous (6% for employees hired after September 1, 2008) of their salary through payroll deductions and by employers of members who contribute 26.95% nonhazardous (21.17% - pension, 5.78% insurance) of the member's salary. The contribution requirements of CERS are established and may be amended by the CERS Board of Trustees.

As of December 31, 2024, the District reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2024. An expected total pension liability as of June 30, 2024 was determined using standard roll-forward techniques. The District proportion of the net pension liability was based on contributions to CERS during the fiscal year ended June 30, 2024.

NOTE 9 - PENSION PLAN(CONTINUED)

For the year ended December 31, 2024, the District recognized pension expense of $242,851 for nonhazardous. At December 31, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Nonhazardous		
Difference between expected actual experience $	$ 239,878	$ 223,913
Changes in assumptions..	-0-	
Net difference between projected and actual earnings on investments…	340,364…	…659,007
Changes in proportion and differences between District District contributions and proportionate share of contributions	78,101	11,919
District contributions subsequent to The measurement date		
TOTAL	$ 658,343	.$894,839

At December 31, 2024, the District reported deferred outflows of resources for District contributions subsequent to the measurement date of -0-. These contributions will be recognized as a reduction of the net pension liability during the year ended December 31, 2024.

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. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions are amortized over the average service life of all members. These will be recognized in pension expense as follows:

NOTE 9 - PENSION PLAN (CONTINUED)

Year ending December 31:	
2025	$ (129,908)
2026	86,916
2027	(122,490)
2028	(71,014)
TOTAL	$ (236,496)

Actuarial Methods and Assumptions

Total pension liability for CERS was determined by applying procedures to the actuarial valuation as of June 30, 2024. The financial reporting actuarial valuation as of June 30, 2024, used the following actuarial methods and assumptions:

Valuation Date	June 30, 2024
Measurement Date	June 30, 2024
Experience Study	July 1, 2013 – June 30, 2018
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	20% of the difference between the market value of assets and the expected actuarial value of assets is recognized
Amortization Method	Level Percent of Pay
Amortization Period	26 years, closed
Payroll Growth Rate	2.00%
Investment Return	6.25%
Inflation	2.30%
Salary Increases	3.30% to 11.55%, varies by service for nonhazardous 3.05% to 18.55%, varies by service for hazardous
Mortality	RP-2000 Combined Mortality Table, projected to 2013 with Scale BB (set back 1 year for females)

There have been no changes in plan provisions since June 30, 2024. However, the Board of Trustees has adopted new actuarial assumptions since June 30, 2024. These assumptions are documented in the report titled "Kentucky Retirement Systems 2024 Actuarial Experience Study for the Period Ending June 30, 2024". The total pension liability as of June 30, 2024 is determined using these updated assumptions.

The long-term expected rate of return was determined by using a building block method in which the best estimate ranges of expected future real rates of returns are developed

NOTE 11 - PENSION PLAN (CONTINUED

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 system.
class.

These ranges are 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 by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

	Target Allocation	Long Term Nominal Rate of Return
US Equity	21.75%	5.70%
Non-U.S Equity	21.75%	6.35%
Private Equity	10.00%	9.70%
Specialty Credit/High Yield	15.00%	2.80%
Core Bonds	10.00%	0.00%
Opportunistic	0.00%	0.00%
Real Estate	10.00%	5.40%
Opportunistic	00.00%	0.00%
Real Return	10.00%	4.55%
Cash Equivalent	1.50%	0.00%
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 investments 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 benefit payments to determine the total pension liability.

NOTE 9 - PENSION PLAN(CONTINUED)

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 (5.5%)	Current Discount Rate (6.5%)	1% Increase (7.5%)
Mountain Water's Share Of the net pension liability	$6,389,094	$4,955,977	$3,766,892

Benefits: The Insurance Fund pays a prescribed contribution for whole or partial payment of required premiums to purchase hospital and medical insurance. The Insurance Fund pays the same proportion of hospital and medical insurance premiums for the spouse and dependents of retired hazardous members killed in the line of duty. 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. The Kentucky General Assembly reserves the right to suspend or reduce this benefit if, in its judgment, the welfare of the Commonwealth so demands.

NOTE 10 - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Contributions: Contribution requirements of the participating employers are established and may be amended by the KRS Board of Trustees. The District's contractually required contribution rate for the year ended December 31, 2024 was .006% of covered payroll. Contributions to the Insurance Fund from the District were $39,024 for the year ended December 31, 2024. Employees that entered the plan prior to September 1, 2008 are not required to contribute to the Insurance Fund. Employees that entered the plan after September 1, 2008 are required to contribute 1% of their annual creditable compensation which is deposited to an account created for the payment of health insurance benefits under 26 USC Section 401(h) in the Pension Fund (see Kentucky Administrative Regulation 105 KAR 1:420E).

The District 's proportion of the collective net OPEB liability and OPEB expense was determined using the employers' actual contributions for Fiscal Year 2024. This method is expected to be reflective of the employers' long-term contribution effort. At June 30, 2024, the District's proportion for the nonhazardous was .082951%.

OPEB Liability: For the period ending December 31, 2023, the Board reported a liability of $(331,669) for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2024, 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, 2024, the District recognized OPEB expense of $(331,669) for nonhazardous in total. The District also reported deferred outflows of recourses and deferred inflows of resources related to pensions as the following:

NOTE 10 - POST-EMPLOYMENT BENFITS OTHER THAN PENSIONS (OPEB)

	Deferred Outflows Of Resources	Deferred Inflows
Nonhazardous		
Liability Experience	$ 79,606	$1,128,974
Difference between expected actual experience	130,018	101,246
Changes in assumptions	126,130	257,072
Net difference between projected and actual earnings on investments		
Changes in proportion and differences between District contributions and proportionate share of contributions	46,171	46,146
District contributions subsequent to The measurement date		
TOTAL	$ 381,925	$1,533,438

Net OPEB Liability: The District 's net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

NOTE 10 - POST-EMPLOYMENT BENFITS OTHER THAN PENSIONS (OPEB) (CONTINUED)

Actuarial Assumptions and Methods

Total pension liability for CERS was determined by actuarial valuation as of December 31, 2024 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.30 percent
Salary Increases	3.05 percent, average,including inflation
Investment Rate of Return	6.25 percent, net of pension plan investment expense, including inflation

For mortality table used for active members is RP-2000 Combined Mortality Table projected with Scale BB to 2013 (multiplied by 50% for males and 30% for females). For the healthy retired members and beneficiaries, the mortality table used is the RP-2000 Combined Mortality Table projected with Scale BB to 2013 (setback 1 year for females). For disabled members, the RP-2000 Combined Mortality Table projected with Scale BB to 2013 (setback 4 years for males) is used for the period after disability retirement. There is some margin in the current mortality tables for possible future improvement in mortality rates and the margin will be reviewed again, when the next experience investigation is conducted.

The actuarial assumptions used in the December 31, 2024 valuation were based on the results of an actuarial experience study for the period July 1, 2008 - June 30, 2013.

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

NOTE 10 - POST-EMPLOYMENT BENFITS OTHER THAN PENSIONS (OPEB) (CONTINUED)

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.

	Target Allocation	Long Term Nominal Rate of Return
US Equity	21.75%	5.70%
Special Credit/High Yield	15.00%	2.80%
Core Bonds	10.00%	0.00%
Non-US Equity	21.75%	6.35%
Opportunistic	0.00%	0.00%
Private Equity	10.00%	9.70%
Real Estate	10.00%	5.40%
Real Return	10.00%	4.55%
Cash Equivalent	1.50%	-.60%
TOTAL	100.00 %	

Discount Rate

The discount rates used to measure the total net OPEB liability were 5.3% nonhazardous. The projection of cash flows used to determine the discount rate assumed that local employers would contribute the actuarially determined contribution rate of projected compensation over the remaining 26-year amortization period of the unfunded

NOTE 10 - POST-EMPLOYMENT BENFITS OTHER THAN PENSIONS (OPEB) (CONTINUED)

actuarial accrued liability. The discount rate determination used an expected rate of return of 6.25%, and a municipal bond rate of 2.45%, as reported in Fidelity Index's "20-Year Municipal GO AA Index" as of June 30, 2018. Future contributions are projected in accordance with the Board's current funding policy, which includes the requirement that each participating employer in the System contribute the actuarially determined contribution rate, which is determined using a closed funding period (25 year as of June 30, 2018).

Sensitivity of the Board's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

The following presents the Board's proportionate share of the net OPEB liability calculated using the discount rates of 5.68%, as well as what the Board's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower, (4.84%), or 1 percentage point higher, (6.84%), than the current rate:

	1% Decrease (4.85%)	Discount Rate (5.85%)	1% Increase (6.85%)
Greenup's Share Of the net pension liability	$194,013	$(143,489)	$(667,805)

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB plan's fiduciary net position is available in the separately issued financial report.

4. 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, 2024 and December 31, 2023 were $684,127 and $594,060 respectively, and are currently held in escrow.

5. 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.

6. RECLASSIFICATIONS

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

7. SUBSEQUENT EVENTS

In preparing these financial statements, the District has evaluated events and transactions for potential recognition or disclosure through August 13, 2025 the date the financial statements were available to be issued.

8. 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.

9. DEPOSITS WITH FINANCIAL INSTITUTIONS

At December 31, 2024, the carrying amount of the District's deposits with financial institutions was $3,878,215. The Bank balance is collateralized as follows:

Amount insured by FDIC	$ 750,000
Amount collateralized by securities held by third party trust company in the District's name	3,128,215
Total Bank Balance	$ 3,878,215

Pledged collateral was obtained for amounts up to $2,425,913 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.

10. CAPITAL ASSETS

The following is a summary of changes in fixed asset:

Description	Balance January 1, 2024	Additions	Dispositions	Balance December 31, 2024
Supply & Pumping	$5,713,544	$ 392,574	$ -0-	$6,106,118
Water Treatment Equipment	10,216,355	340,711	-0-	10,557,066
Transmission & Distribution	97,320,083	498,522		97,818,605
General Plant	6,635,732	205,048	-0-	6,840,780
Land and Land Rights	615,498	11,180	-0-	626,678
Sewer Utility Plant	47,353,797	34,065	-0-	47,387,862
Sewer General Plant	973,548	-0-	-0-	973,548
Totals	168,828,557	1,482,100	-0-	170,310,657
Accumulated Depreciation	(82,993,413)	(4,111,175)	-0-	(87,104,588)
Net Utility Plant	$85,835,144	$ (2,629,075)	$ -0-	$82,206,069

Description	January 1, 2023	Additions	Dispositions	December 31, 2023
Supply & Pumping	$5,713,544	$ 0	$ -0-	$5,713,544
Water Treatment Equipment	10,165,318	51,037	-0-	10,216,355
Transmission & Distribution	96,978,677	341,406	-0-	97,320,083
General Plant	6,585,444	50,288	-0-	6,635,732
Land and Land Rights	580,874	34,624	-0-	615,498
Sewer Utility Plant	46,958,924	394,873	-0-	47,353,797
Sewer General Plant	957,215	16,333	-0-	973,548
Totals	167,939,996	888,561	-0-	168,828,557
Accumulated Depreciation	(78,662,793)	(4,330,620)	-0-	(82,993,413)
Net Utility Plant	$89,277,203	$ (3,442,059)	$ -0-	$85,835,144

,10. CAPITAL ASSETS (Continued)

Depreciation expense was $4,314,896 and $4,291,820 for the years ended December 31, 2024 and 2023, respectively.

11. CONSTRUCTION FUNDS

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

	2024	2023
Big Creek Sewer Coal Settlement	$3,401	$ 5,401
John Creek Project	50,588	248,157
District Wide Tap Fees	24,892	47,485
Misc. Line Extensions	7,005	4,301
PCFC Projects	81,458	81,458
Phelps Sewer Project	5,592	5,592
Belfry Pond Sewer Project	2,837	2,837
Repair and Maintenance Reimbursement	(155)	1,402
Restricted ARPA Funding	152,662	59,964
Various Misc. projects	3,498	3,554
Total Construction Funds	$ 331,778	$ 460,151

12. RESTRICTED ASSETS AND RESERVE NET POSITION

As of December 31 ,2024 and 2023 restricted cash were as follows:

	2024	2023
Depreciation Reserve	$ 917,696	$ 883,618
Sinking Fund	639,163	620,340
Customer Deposit Escrow Account	479,177	439,096
Operation & Maintenance reserve	365,393	37,187
Waste Water O & M Reserve	926,653	891,701
Recycling Account	4,524	3,566
Construction Account	331,778	460,151
Total Restricted Cash	$3,664,384	$3,335,659

13. RESTRICTED ASSETS AND RESERVE NET ASSETS Continued)

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.

	Maximum Required Balance	Required Balance at 12/31/24	Actual Balance At 12/31/24
Depreciation Reserve Funds	$438,060	$ 438,060	$ 917,696
Repairs and Maintenance Funds	$200,750	200,750	925,653
Total		$ 638,810	$1,843,349

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 2024.

14. CONSTRUCTION IN PROGRESS

Mountain Water District has overseen several construction projects. As of December 31, 2024 and 2023, the following projects were in progress.

	2024	2023
Water Projects		
ENG	$ 105,429	$ 68,199
ARPA Local	82,853	82,853
Brushy	2,444,960	1,864,732
Kimper	3,240	-0-
Dot 194	1,800	-0-
Fema	101,411	-0-
Dot Eng	-0-	33,016
Kelloggd Contractor	-0-	61,896
Various In House Projects	894,433	604,602
Sewer Projects		
Phelps	-0-	135,540
Belfry	47,528	
Coal Severance	43,000	43,000
Henry Clay	95,032	95,032
Various In House Projects	-0-	-0-
Total Construction in Progress	$ 3,819,686	$ 2,988,870

15. BONDS PAYABLE

	2024	2023
Fedscreek Project 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.	$ 498,000	$518,000
Radio Read Project 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.	2,912,500	2,973,200

16. BONDS PAYABLE (Continued)

Belfry 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	3,444,000	3,515,000
Kentucky Rural Water Fund The 5.2 revenue bonds issued January 2022 in original amount of $5,580,000 are payable to Kentucky Rural Water Finance Corporation to the year 2045. The Bonds are secured by a secondary statutory mortgage Lien on the utility plant in service and pledge for all Water Revenue from System	$ 5,025,000	$ 5,315,000
Total bonds	$11,879,500	$ 12,321,200
Less current portion	(459,600)	(431,200)
Long Term Bonds Payable	$11,419,900	$11,890,000

Maturities of these long-term bonds are as follows:

December 31	Principal	Interest
2025	459,600	259,319
2026	477,000	241,074
2027	490,000	222,337
2028	498,400	203,068
2029	506,900	182,497
2030-2034	2,354,600	631,246
2035-2039	2,110,500	458,402
2040-2044	1,643,000	280,370
2045-2049	1,015,500	167,008
2050-2054	1,065,100	108,667
2055-2069	1,028,100	47,025
2060-2064	230,800	1,546
Total	$11,879,500	$2,802,559

17. NOTES PAYABLE AND CAPITAL LEASES (Continued)

	2024	2023
Community Trust Bank A purchase agreement, original balance $19,099 at 8.624% interest, secured by trailer; payments are $472 for 48 months, maturing April, 2028.	16,355	-0-
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.	-0-	35,450
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.	-0-	10,136
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.	127,455	146,341
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.	2,483,923	2,656,921
Kentucky Infrastructure Authority-A16-079 The .75% note issued June 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.	199,668	214,237

,17 NOTES PAYABLE AND CAPITAL LEASES (Continued)

	2024	2023
Community Trust Bank A lease purchase agreement, original balance $29,711; at 3.043% interest; secured by vehicles; payment are $658 for 48 months maturing Oct. 2025.	7,688	14,608
Community Trust Bank A purchase agreement, original balance $39,001 at 3% interest, secured by vehicle; payments are $1,106 for 48 months, maturing Jan. 2025.	16,251	26,750
Community Trust Bank A lease purchase agreement, original balance $58,892; at 3.041% interest; secured by a vehicle; payments are $1,304 for 48 months maturing Nov. 2025.	15,800	41,057
Community Trust Bank A purchase agreement, original balance $21,219 at 3% interest, secured by vehicle; payments are $602 for 48 months, maturing Jan. 2026.	8,842	14,454
Community Trust Bank A lease purchase agreement, original balance $51,500; at 3% interest; secured by a vehicle; payments are $1,141 for 48 months maturing in Nov, 2025.	13,466	26,529
Community Trust Bank A purchase agreement, original balance $53,433 at 3.25% interest, secured by vehicle; payments are $1,189 for 48 months, maturing Nov, 2025.	-0-	15,892
Community Trust Bank A purchase agreement, original balance $30,021 at 3.043% interest, secured by vehicle; payments are $665 for 48 months, maturing Oct. 2024.	7,101	14,739

,17. NOTES PAYABLE AND CAPITAL LEASES (Continued)

	2024	2023
Community Trust Bank A purchase agreement, original balance $23,799 at 3.043% interest, secured by vehicle; payments are $598 for 48 months, maturing Oct. 2025.	7,793	14,784
Community Trust Bank A purchase agreement, original balance $76,250 at 3.04% interest, secured by vehicle; payments are $1,689 for 48 months, maturing Nov, 2025.	19,937	39,279
Community Trust Bank A purchase agreement, original balance $27,155 at 3.04% interest, secured by vehicle; payments are $601 for 48 months, maturing Jan 2026.	7,566	14,554
Community Trust Bank A purchase agreement, original balance $21,219 at 3.04% interest, secured by vehicle; payments are $1,601 for 48 months, maturing Jan 2026.	8,223	13,951
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.	-0-	8,695
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.	-0-	7,980
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.	-0-	7,914

,17. NOTES PAYABLE AND CAPITAL LEASES (Continued)

	2024	2023
Community Trust Bank A purchase agreement, original balance $39,347 at 3.020% interest, secured by vehicle; payments are $872 for 48months, Balloon Pmt. on May 2025.	4,247	14,411
Community Trust Bank A purchase agreement, original balance $29,020 at 3.041% interest, secured by vehicle; payments are $643 for 48 months, maturing Jan, 2026.	8,829	15,552
Community Trust Bank A purchase agreement, original balance $28,721 at 3.04% interest, secured by vehicle; payments are $637 for 48 months, maturing Jan 2026.	8,690	15,398
Community Trust Bank A purchase agreement, original balance $52,235 at 7.6% interest, secured by vehicle; payments are $1,689 for 48 months, maturing Apr, 2027.	32,412	44,649
CTB LOC Fema Commitment	192,677	193,683
Mule A purchase agreement, original balance $18,842 at 7.7% interest, secured by vehicle; payments are $850 for 48 months, maturing Mar., 2025.	3,343	11,352
EKSAFE Note Payable EKSAFE State Funding for Emergencies. $247,896 has been received as of Dec. 31, 2023.	-0-	247,896
CTB AEP Term Note A purchase agreement, original balance $160,548 at 5.5% interest, secured by equipment payments are $2,375 for 24 months, maturing December, 2025.		46,932

,17. NOTES PAYABLE AND CAPITAL LEASES (Continued)

	2024	2023
Community Trust Bank A purchase agreement, original balance $34,116 at 3% interest, secured by vehicle; payments are $835 for 48 months, maturing Nov, 2025.	-0-	33,516
Community Trust Bank A purchase agreement, original balance $34,744 at 3% interest, secured by vehicle; payments are $1,565 for 24 months, maturing Apr, 2025.	6,131	23,720
DUMP TRUCK		
Community Trust Bank Boost Station Relocation	115,944	147,463
Community Trust Bank A purchase agreement, original balance $41,121 at 7.88% interest, secured by vehicle; payments are $996 for 48 months, maturing Nov, 2029.	35,087	-0-
Community Trust Bank A purchase agreement, original balance $49,936 at 7.88% interest, secured by vehicle; payments are $1,210 for 48 months, maturing Nov, 2025.	42,613	-0-
Community Trust Bank A purchase agreement, original balance $54,596 at 7.88% interest, secured by vehicle; payments are $1,323 for 48 months, maturing April, 2028.	46,592	-0-
Total Notes Payable and Capital Leases	3,475,977	4,244,522
Less current portion	(620,513)	(743,562)
Total Long-term Portion	$ 2,855,464	$3,500,960

,17. NOTES PAYABLE AND CAPITAL LEASES (Continued)

Maturity of the notes payable and capital leases are as follows:

	Principal	Interest
2025	620,513	51,869
2026	388,509	25,358
2027	259,362	18,856
2028	206,828	16,470
2029	206,243	14,680
2030-2034	984,977	44,418
2035-2039	809,545	13,136
	$ 3,475,977	$ 184,517

18. ADVANCES FOR CONSTRUCTION

	2024	2023
Water Projects		
ARPA	$ 969,448	$ 642,379
Load Services	50,012	-0-
Brushy	2,495,426	1,864,735
Dot Kimper	3,240	-0-
Dot 194	1,800	-0-
KDOT KELLOGS	-0-	50,852
SEE PHI	-0-	60,489
Sewer Projects		
Phelps Waste Water		
Kentucky Infrastructure Authority	-0-	134,864
Henry Clay Sewer Projects:	138,032	138,032
Total Advances for Construction	$3,657,958	$ 2,891,348

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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
Pikeville, KY

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 governmental activities, the business-type activities, of Mountain Water District as of and for the year ended December 31, 2024, 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 August 19, 2025

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.

My 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.

Richard F. Paulmann

Richard **F.** Paulmann, CPA, **LLC**

Pewee Valley, KY
August 19, 2025

REQUIRED SUPPLEMENTARY INFORMATION

MOUNTAIN WATER DISTRICT
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE PROPPORTIONATE SHARE OF NET PENSION LIABILITY

PENSION	06/30/23	06/30/2022	06/30/2021	06/30/2020	06/30/2019	06/30/2018
		12/31/2022	12/31/2021	12/31/2020	12/31/2019	12/31/2018
	NH	NH	NH		NH	NH
Prop NPL	0.082758	0.078859%	0.083070%	0.085027%	0.08444%	0.08172%for the 6/30 valuation
Prop Share of NPL	5,310,431	5,700,728	5,296,364	6,521,501	5,938,492	4,976,000for the 6/30 valuation
Payroll	1,690,312	2,296,964	2,264,929	2,116,759	2,286,000	2,081,000for the 6/30 valuation
Share of NPL as % of Payroll	314,.17%	248.19%	233.94%	308.09%	259.78%	239.12% for the 6/30 valuation
Plan Fiduciary net Position as % of TPL	44.00%	52.42%	57.81%	50.45%	53.54%	53.54% for the 6/30 valuation
Contractually required Contribution	310,126	530,908	409,513	420,346	502,000	524,000 calendar year end
Actual Contribution	(310,126)	(530,908)	(409,513)	(420,346)	(502,000)	(524,000) calendar year end
Contribution Deficiency (excess)	-	-	-		-	- calendar year end
Payroll	1,690,312	2,296,964	2,264,929	2,116,759	2,286,000	2,081,000 calendar year end
Contributions as % Of payroll	18%	23%	18%	20%	22%	25% calendar year end

MOUNTAIN WATER DISTRICT
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF OPEB CONTRIBUTIONS

OPEB	06/30/23	06/30/2022	06/30/2021	06/30/2020	PLAN VALUATION DATE
	12/31/23	12/31/2022	12/31/2021	12/31/2020	CALENDAR YEAR
	N/H	NH	NH	NH	
Prop Net OPEB Liability	0.082758	0.078646%	0.083051%	0.085020%	for the PY valuation date
Prop share of net OPEB liability	114,261	1,556,037	1,589,970	2,052,540	for the PY valuation date
Payroll	1,690,312	2,296,964	2,264,929	2,116,759	for the PY valuation date
Share of NOPL as % Of payroll	.07%	67.74%	70.20%	96.96%	for the PY valuation date
Plan fiduciary net Position as % of TOL	.06%	60.95%	62.90%	51.67%	for the PY valuation date
Contractually required Contribution	118,688	155,501	148,010	146,388	for calendar year end
Actual contribution	(118,688)	(155,501)	(148,010)	(146,388)	for calendar year end
Contribution deficiency (excess)		-	-	-	for calendar year end
Payroll	1,690,312	2,296,964	2,264,929	2,116,759	for calendar year end
Contributions as % Of payroll	7.0%	6.77%	6.53%	6.92%	for calendar year end

EXHIBIT 15

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1003-02 A/D LAND & LAND RIGHTS									
303-2002	APPRAISAL	09/01/85	LAND	00/00	N	900.00	0.00	0.00	0.00
303-2001	LAND	06/30/86	LAND	00/00	N	3,600.00	0.00	0.00	0.00
303-2003	TANK SITE	12/31/86	LAND	00/00	N	10,000.00	0.00	0.00	0.00
303-2004	LAND & RIGHTS	05/09/94	LAND	00/00	N	6,509.62	0.00	0.00	0.00
303-2005	I.C. WATER SUPPLY PROJECT	12/26/95	LAND	00/00	N	4,837.95	0.00	0.00	0.00
303-2006	EASEMENT	06/30/03	LAND	00/00	N	3,000.00	0.00	0.00	0.00
303-2007	VARIOUS EASEMENTS	06/30/10	LAND	00/00	N	3,195.00	0.00	0.00	0.00
303-2008	EASEMENTS 2011	06/30/11	LAND	00/00	N	5,900.00	0.00	0.00	0.00
303-2009	2024 EASEMENTS CIP	06/30/24	LAND	00/00	N	11,179.67	0.00	0.00	0.00
	Total for (A/D LAND & LAND RIGHTS)					49,122.24	0.00	0.00	0.00
1003-03 LAND & LAND RIGHTS									
303-3001	LAND	09/01/74	LAND	00/00	N	2,400.00	0.00	0.00	0.00
	Total for (LAND & LAND RIGHTS)					2,400.00	0.00	0.00	0.00
1003-04 LAND & LAND RIGHTS									
303-4004	LAND	09/01/74	LAND	00/00	N	13,000.00	0.00	0.00	0.00
303-4001	TUG FORK ACQUISITION	09/01/82	LAND	00/00	N	2,500.00	0.00	0.00	0.00
303-4002	SHARONDALE TANK SITE	07/01/84	LAND	00/00	N	5,575.00	0.00	0.00	0.00
303-4003	LAND-FORREST HILLS	01/01/85	LAND	00/00	N	12,000.00	0.00	0.00	0.00
303-4005	LAND	01/01/85	LAND	00/00	N	20,427.32	0.00	0.00	0.00
303-4006	LAND AND WATER TANK	09/23/88	LAND	00/00	N	46,374.43	0.00	0.00	0.00
303-4007	LAND	06/01/92	LAND	00/00	N	77,817.12	0.00	0.00	0.00
303-4008	FC/MC LAND	05/06/04	LAND	00/00	N	203,500.00	0.00	0.00	0.00
303-5025	RIGHT OF WAY	03/17/22	LAND	00/00	N	2,234.20	0.00	0.00	0.00
	Total for (LAND & LAND RIGHTS)					383,428.07	0.00	0.00	0.00
1003-05									
303-5001	LAND FOR HEADQUARTERS	12/31/87	LAND	00/00	N	30,000.00	0.00	0.00	0.00
303-5002	LAND FOR OFFICE W/HOUSE	12/31/89	LAND	00/00	N	20,000.00	0.00	0.00	0.00
303-5003	LAND OFFICE HEADQUARTERS	07/09/90	LAND	00/00	N	53,766.25	0.00	0.00	0.00
303-5004	RIGHT OF WAY	04/03/09	LAND	00/00	N	4,000.00	0.00	0.00	0.00
303-5005	RIGHT OF WAY	05/19/09	LAND	00/00	N	1,350.00	0.00	0.00	0.00
303-5007	RIGHT OF WAY	06/01/09	LAND	00/00	N	1,522.26	0.00	0.00	0.00
303-5006	RIGHT OF WAY	08/18/09	LAND	00/00	N	1,350.00	0.00	0.00	0.00
303-5008	2011 RIGHT OF WAY	06/30/11	LAND	00/00	N	1,350.00	0.00	0.00	0.00
303-5009	2014 CIP EASEMENT	06/30/14	LAND	00/00	N	1,540.00	0.00	0.00	0.00
303-5010	2014 CIP EASEMENTS	06/30/14	LAND	00/00	N	2,994.37	0.00	0.00	0.00
303-5011	2014 CIP EASEMENTS	06/30/14	LAND	00/00	N	825.00	0.00	0.00	0.00
303-5014	RIGHT OF WAY	04/29/15	LAND	00/00	N	2,082.31	0.00	0.00	0.00
303-5012	RIGHT OF WAY EASEMENTS	07/01/15	LAND	00/00	N	6,275.00	0.00	0.00	0.00
303-5013	RIGHT OF WAY	07/01/15	LAND	00/00	N	850.00	0.00	0.00	0.00
303-5015	EASEMENTS	12/31/16	LAND	00/00	N	1,500.00	0.00	0.00	0.00
303-5016	EASEMENT	12/31/16	LAND	00/00	N	1,500.00	0.00	0.00	0.00
303-5017	EASEMENTS	12/31/16	LAND	00/00	N	825.00	0.00	0.00	0.00
303-5018	R/C EASEMENTS	12/31/17	LAND	00/00	N	1,940.00	0.00	0.00	0.00
303-5019	C112 R/C EXPENSES	12/31/17	LAND	00/00	N	4,248.21	0.00	0.00	0.00

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1003-05									
303-5020	EASEMENTS	12/01/18	LAND	00/00	N	7,700.28	0.00	0.00	0.00
303-5021	ROW LAND EASEMENT	06/30/19	LAND	00/00	N	500.00	0.00	0.00	0.00
303-5023	EASEMENTS - HUDDY	02/06/20	LAND	00/00	N	1,000.00	0.00	0.00	0.00
303-5022	RIGHT OF WAY	07/01/20	LAND	00/00	N	8,984.86	0.00	0.00	0.00
303-5024	EASEMENTS	08/18/20	LAND	00/00	N	1,000.00	0.00	0.00	0.00
303-5026	RIGHT OF WAY	01/01/23	LAND	00/00	N	5,843.85	0.00	0.00	0.00
	Total for (1003-05)					162,947.39	0.00	0.00	0.00
1004-02	STRUCTURES & IMPROVEMENTS								
304-2001	STRUCTURE	09/01/74	ST LINE	40/00	N	79,960.36	79,958.54	0.00	79,958.54
304-2002	STUCTURE MERGER 06/30/86	07/01/80	ST LINE	40/00	N	73,087.68	73,082.69	0.00	73,082.69
304-2004	BOOSTER STATION	08/01/82	ST LINE	50/00	N	40,000.00	33,133.33	800.00	33,933.33
304-2006	PORTABLE BUILDING	06/01/85	ST LINE	20/00	N	1,345.00	1,344.80	0.00	1,344.80
304-2007	FENCE	10/01/85	ST LINE	20/00	N	1,200.00	1,199.88	0.00	1,199.88
304-2008	SHELVING-PORTABLE BUILDING	10/31/85	ST LINE	20/00	N	172.90	172.90	0.00	172.90
304-2003	METER TESTING BUILDING	01/01/86	ST LINE	40/00	N	5,450.10	5,177.50	136.25	5,313.75
304-2005	CORE DRILL- TANK SITE	01/01/86	ST LINE	50/00	N	3,092.71	2,350.32	61.85	2,412.17
304-2009	LOUIS ROE	10/29/13	ST LINE	20/00	N	3,950.00	2,073.75	197.50	2,271.25
304-2010	ABNER BPS ROOF	08/29/18	ST LINE	10/00	N	3,000.00	1,650.00	300.00	1,950.00
304-2011	HEAT PUMP - GARAGE	10/23/18	ST LINE	10/00	N	5,600.00	3,080.00	560.00	3,640.00
304-2012	FENCE	11/26/18	ST LINE	10/00	N	6,910.65	3,800.86	691.06	4,491.92
304-2013	BUILDING - LICK CREEK	12/05/18	ST LINE	10/00	N	1,385.00	761.75	138.50	900.25
304-2014	HEAT PUMP WTP BUILDING	01/16/19	ST LINE	10/00	N	3,316.85	1,492.58	331.69	1,824.27
304-2015	HEAT PUMP	08/31/20	ST LINE	10/00	N	2,918.00	1,021.30	291.80	1,313.10
304-2016	HEAT PUMP	09/18/20	ST LINE	10/00	N	4,300.00	1,505.00	430.00	1,935.00
	Total for (STRUCTURES & IMPROVEMENTS)					235,689.25	211,805.20	3,938.65	215,743.85
1004-03	STRUCTURES & IMPROVEMENTS								
304-3001	STRUCTURES & IMPROVEMENT	09/01/74	ST LINE	40/00	N	51,323.73	51,322.60	0.00	51,322.60
304-3002	FENCE WATER TREATMENT PL/	07/01/83	ST LINE	40/00	N	3,825.00	3,824.55	0.00	3,824.55
304-3003	IMPROVEMENTS WATER PLANT	09/23/88	ST LINE	25/00	N	61,847.95	61,847.95	0.00	61,847.95
304-3004	FILTER SYSTEM AT WTP	06/30/24	ST LINE	25/00	N	17,390.00	0.00	347.80	347.80
	Total for (STRUCTURES & IMPROVEMENTS)					134,386.68	116,995.10	347.80	117,342.90
1004-05	STRUCTURES & IMPROVEMENTS								
304-5001	OFFICE BUILDING-HEADQUARTE	12/31/87	ST LINE	35/00	N	140,000.00	140,000.00	0.00	140,000.00
304-5002	STORES BUILDING	12/31/88	ST LINE	40/00	N	30,564.22	26,807.50	764.11	27,571.61
304-5003	BLUE STORES BUILDING	01/01/89	ST LINE	40/00	N	18,268.60	15,985.16	456.72	16,441.88
304-5007	OFFICE STRUCTURE	07/09/90	ST LINE	25/00	N	4,073.74	4,073.74	0.00	4,073.74
304-5008	OFFICE BUILDING ADDITION	07/30/91	ST LINE	50/00	N	60,672.90	39,437.45	1,213.46	40,650.91
304-5009	BREEZWAY FOR OFFICES	02/18/92	ST LINE	50/00	N	2,900.00	1,851.17	58.00	1,909.17
304-5010	BLANCE ON OFFICE BUILDING	06/01/92	ST LINE	50/00	N	7,442.52	4,701.18	148.85	4,850.03
304-5011	16' CAN. GATE	10/20/92	ST LINE	30/00	N	1,000.00	1,000.00	0.00	1,000.00
304-5012	PAVING	05/14/93	ST LINE	10/00	N	5,760.00	5,760.00	0.00	5,760.00
304-5013	STEEL BUILDING 30 X 15 X 40	01/31/94	ST LINE	40/00	N	2,799.42	2,099.70	69.99	2,169.69
304-5015	FENCING BUILDING ACROSS RC	08/10/94	ST LINE	20/00	N	1,997.00	1,997.00	0.00	1,997.00
304-5016	OFFICE BLDG-BATHROOM REM(	05/01/02	ST LINE	25/00	N	2,879.99	2,496.53	115.20	2,611.73

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1004-05 STRUCTURES & IMPROVEMENTS									
304-5017	OFFICE ADDITION	03/01/04	ST LINE	30/00	N	30,977.43	20,479.50	1,032.58	21,512.08
304-5018	NEW FENCE AT BELFRY LOT	06/30/05	ST LINE	10/00	N	3,200.00	3,200.00	0.00	3,200.00
304-5019	PAVING VARIOUS	07/22/09	ST LINE	10/00	N	3,750.00	3,750.00	0.00	3,750.00
304-5020	REPAIRS ROOF - OFFICE BLDG	11/28/11	ST LINE	35/00	N	19,764.37	7,058.73	564.70	7,623.43
304-5021	S & S INSTALLERS BUILDING RE	03/17/15	ST LINE	40/00	N	15,000.00	3,187.50	375.00	3,562.50
304-5022	OFFICE BLDG REPAIRS CONF. R	06/30/24	ST LINE	30/00	N	8,375.17	0.00	139.59	139.59
304-5023	OFFICE BLDG REPAIRS - CONF.	07/15/24	ST LINE	30/00	N	8,300.00	0.00	138.33	138.33
	Total for (STRUCTURES & IMPROVEMENTS)					367,725.36	283,885.16	5,076.53	288,961.69
1005-02 COLLECTING/IMPOUND RESERVOIRS									
305-2001	RESERVOIR	09/01/74	ST LINE	30/00	N	59,137.31	59,135.56	0.00	59,135.56
	Total for (COLLECTING/IMPOUND RESERVOIRS)					59,137.31	59,135.56	0.00	59,135.56
1011-02 PUMPING EQUIPMENT									
311-2004	PUMPING PLANT SOUTHSIDE M/	05/01/85	ST LINE	40/00	N	40,000.00	38,666.67	1,000.00	39,666.67
311-2001	CHLORINATORS-3 PUMPS	07/01/85	ST LINE	40/00	N	2,700.00	2,598.75	67.50	2,666.25
311-2002	FIRE BOOSTER PUMP STA 1 THI	07/01/85	ST LINE	40/00	N	140,000.00	134,750.00	3,500.00	138,250.00
311-2003	PUMP STA-DUAL WELL PUMP	11/01/85	ST LINE	40/00	N	9,500.00	9,064.58	237.50	9,302.08
311-2011	2 FLYGT SUBMERSIBLE PUMPS	05/15/86	ST LINE	30/00	N	14,099.00	14,099.00	0.00	14,099.00
311-2005	DUPLEX PUMP	07/01/86	ST LINE	40/00	N	5,873.00	5,506.06	146.83	5,652.89
311-2013	PUMPING EQUIPMENT	10/13/87	ST LINE	40/00	N	45,151.61	40,918.64	1,128.79	42,047.43
311-2014	PUMPING EQUIPMENT	09/23/88	ST LINE	40/00	N	262,724.67	232,073.57	6,568.12	238,641.69
311-2015	PUMPING EQUIPMENT	12/18/89	ST LINE	40/00	N	165,216.69	140,778.48	4,130.42	144,908.90
311-2016	PUMPING EQUIPMENT	12/19/89	ST LINE	40/00	N	19,785.83	16,859.31	494.65	17,353.96
311-2017	PUMPING EQUIPMENT	12/19/89	ST LINE	40/00	N	269,058.72	229,260.52	6,726.47	235,986.99
311-2018	PUMPING EQUIPMENT	07/09/90	ST LINE	40/00	N	46,694.64	39,106.89	1,167.37	40,274.26
311-2019	BRUNDFROS BOOSTER PUMP	09/13/91	ST LINE	40/00	N	1,466.72	1,185.66	36.67	1,222.33
311-2020	1 1/2 HP NEMA	09/25/91	ST LINE	40/00	N	576.95	466.25	14.42	480.67
311-2021	CRANE DEM CENT. PUMP	04/24/92	ST LINE	15/00	N	3,764.37	3,764.37	0.00	3,764.37
311-2022	PUMPING EQUIPMENT	06/01/92	ST LINE	40/00	N	153,826.26	121,458.76	3,845.66	125,304.42
311-2023	SUBMERSIBLE PUMP	10/26/92	ST LINE	25/00	N	1,367.95	1,367.95	0.00	1,367.95
311-2024	SUBMERSIBLE PUMP	11/24/92	ST LINE	20/00	N	1,050.00	1,050.00	0.00	1,050.00
311-2026	RED JACKET 4" PUMP	03/05/93	ST LINE	10/00	N	635.00	635.00	0.00	635.00
311-2027	PUMPING EQUIPMENT	04/26/93	ST LINE	10/00	N	1,612.25	1,609.28	0.00	1,609.28
311-2029	STEEL BUILDING	06/09/93	ST LINE	40/00	N	1,957.00	1,496.42	48.93	1,545.35
311-2030	PULSATRON PUMPS	07/15/93	ST LINE	10/00	N	810.00	810.00	0.00	810.00
311-2031	PORTABLE TURBIDIMETER	07/22/93	ST LINE	10/00	N	895.00	892.32	0.00	892.32
311-2032	PUMP MOTOR	09/17/93	ST LINE	10/00	N	676.95	674.19	0.00	674.19
311-2033	PUMP & MOTOT	09/20/93	ST LINE	10/00	N	900.00	897.10	0.00	897.10
311-2034	RED JACKET PUMP	09/30/93	ST LINE	10/00	N	1,145.90	1,145.35	0.00	1,145.35
311-2037	3" HAMMMERHEAD MOLE	11/05/93	ST LINE	10/00	N	4,947.00	4,947.00	0.00	4,947.00
311-2035	RED JACKET PUMP	11/21/93	ST LINE	10/00	N	1,254.45	1,250.79	0.00	1,250.79
311-2036	UNDERGROUND TANK	11/23/93	ST LINE	40/00	N	1,950.00	1,466.56	48.75	1,515.31
311-2038	PUMP MOTOR	11/30/93	ST LINE	40/00	N	2,000.00	1,504.17	50.00	1,554.17
311-2039	PUMPING EQUIPMENT	05/09/94	ST LINE	20/00	N	655,433.78	655,433.78	0.00	655,433.78
311-2040	GRUNDFOS PUMP W/MOTOT	02/01/95	ST LINE	10/00	N	546.32	546.32	0.00	546.32

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1011-02 PUMPING EQUIPMENT									
311-2041	I.C. WATER SUPPLY PROJECT	12/26/95	ST LINE	40/00	N	129,441.48	90,878.79	3,236.04	94,114.83
311-2042	S.F. AML WATER SUPPLY PROJ	12/26/95	ST LINE	40/00	N	73,236.78	51,418.34	1,830.92	53,249.26
311-2043	PUMPING EQUIPMENT	09/01/97	ST LINE	40/00	N	186,706.30	122,915.05	4,667.66	127,582.71
311-2044	AML HURRICANE PROJECT	12/01/97	ST LINE	40/00	N	67,983.97	44,331.23	1,699.60	46,030.83
311-2045	100 GAL WATER TANK (PUMPIN	01/05/98	ST LINE	15/00	N	800.00	800.00	0.00	800.00
311-2048	30HP FLYGT PUMP	06/24/98	ST LINE	30/00	N	1,050.00	893.32	35.00	928.32
311-2046	ACRYLIC PUMP AND EQUIPMEN	06/29/98	ST LINE	10/00	N	1,381.21	1,381.21	0.00	1,381.21
311-2050	1/2 HP MOTOR	08/01/98	ST LINE	10/00	N	1,608.20	1,608.20	0.00	1,608.20
311-2049	PUMP & MOTOR	08/11/98	ST LINE	10/00	N	1,239.05	1,239.05	0.00	1,239.05
311-9833	PUMP EQUIP. MICR-COM	10/01/98	ST LINE	20/00	N	31,150.00	31,150.00	0.00	31,150.00
311-9834	PUMPS - RONNIE MULLINS	10/01/98	ST LINE	20/00	N	45,000.00	45,000.00	0.00	45,000.00
311-9836	PUMPS - MUSIC	10/01/98	ST LINE	20/00	N	90,000.00	90,000.00	0.00	90,000.00
311-9837	PRESSURE REDUCING STATION	10/01/98	ST LINE	20/00	N	30,000.00	30,000.00	0.00	30,000.00
311-9838	PRESSURE REDUCING ST.	10/01/98	ST LINE	20/00	N	30,000.00	30,000.00	0.00	30,000.00
311-2052	SUMP PUMP FOR FOREST HILLS	12/08/98	ST LINE	03/00	N	119.95	119.95	0.00	119.95
311-2054	30 HP FLYGT PUMP: INT. FOR PL	12/14/98	ST LINE	03/00	N	7,650.00	7,650.00	0.00	7,650.00
311-2051	SUMP PUMP FOR UPPER CMP B	12/15/98	ST LINE	03/00	N	119.95	119.95	0.00	119.95
311-2053	SUMP PUMP FOR HARDY PRK P	12/30/98	ST LINE	03/00	N	139.99	139.99	0.00	139.99
311-2055	SHORT COUPLED PUMP	03/01/99	ST LINE	05/00	N	7,970.76	7,970.76	0.00	7,970.76
311-2056	SHORT COUPLED PUMP	07/01/99	ST LINE	05/00	N	5,656.00	5,656.00	0.00	5,656.00
311-2057	FLYGT AC PUMP	08/01/99	ST LINE	05/00	N	2,531.25	2,531.25	0.00	2,531.25
311-2058	MV-45-30 BOOSTER PUMP	10/01/99	ST LINE	20/00	N	2,200.00	2,200.00	0.00	2,200.00
311-2059	7.5 HP PUMP	03/01/00	ST LINE	10/00	N	4,218.50	4,218.50	0.00	4,218.50
311-2060	5HP PUMP	03/01/00	ST LINE	05/00	N	1,760.00	1,760.00	0.00	1,760.00
311-2061	3HP PUMP, MOTOR CONTROL B	05/01/00	ST LINE	05/00	N	1,270.00	1,270.00	0.00	1,270.00
311-2063	SUBMERSIBLE PUMP FOR PINS	07/01/00	ST LINE	05/00	N	815.30	815.30	0.00	815.30
331-2062	4" PRV CHECK VALVE	07/01/00	ST LINE	40/00	N	1,224.00	719.18	30.60	749.78
311-2064	6" PRV FOR GRAPEVINE REG. P	08/01/00	ST LINE	07/00	N	1,877.67	1,877.67	0.00	1,877.67
311-2065	4" BERMAD VALVE	09/01/00	ST LINE	40/00	N	1,961.10	1,144.03	49.03	1,193.06
311-2066	GRUNDFOS C SERIES & 10 HP B	09/01/00	ST LINE	05/00	N	2,472.80	2,472.80	0.00	2,472.80
331-4074	BOOSTER PUMP STATION - BIG	06/01/01	ST LINE	40/00	N	4,778.07	2,697.93	119.45	2,817.38
311-2067	BOWLING FORK BOOSTER PUM	01/21/03	ST LINE	40/00	N	5,403.56	2,829.49	135.09	2,964.58
311-2068	SUGAR CAMP BOOSTER PUMP S	01/30/03	ST LINE	40/00	N	5,403.56	2,826.16	135.09	2,961.25
311-2069	BRANHAM HEIGHTS BOOSTER F	03/31/03	ST LINE	40/00	N	7,050.00	3,658.27	176.25	3,834.52
311-2070	BOOSTER PUMP STATION	05/13/03	ST LINE	40/00	N	7,600.00	3,921.29	190.00	4,111.29
311-2071	SOOKEYS BOOSTER PUMP STA	11/21/03	ST LINE	40/00	N	5,774.75	2,903.62	144.37	3,047.99
311-9849	ONE CARD/POWER SUPPLY	05/31/04	ST LINE	05/00	N	2,403.00	2,403.00	0.00	2,403.00
311-9842	POWER SUPPLY - CIRCUIT BOA	06/30/04	ST LINE	05/00	N	2,377.35	2,377.35	0.00	2,377.35
311-9843	RACK CARD (TELEMETRY)	06/30/04	ST LINE	05/00	N	654.25	654.25	0.00	654.25
311-9844	ANTENNA/ONE CARD	06/30/04	ST LINE	05/00	N	2,163.65	2,163.65	0.00	2,163.65
311-9845	ONE CARD	06/30/04	ST LINE	05/00	N	3,480.00	3,480.00	0.00	3,480.00
311-9846	ONE CARD	06/30/04	ST LINE	05/00	N	790.00	790.00	0.00	790.00
311-9839	PUMP - CANEY BPS	07/01/04	ST LINE	05/00	N	1,375.00	1,375.00	0.00	1,375.00
311-9840	PUMP - CANEY BPS	07/01/04	ST LINE	05/00	N	1,400.00	1,400.00	0.00	1,400.00

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1011-02 PUMPING EQUIPMENT									
311-9847	SUBPANEL CIRCUIT BOARD/TRA	09/30/04	ST LINE	05/00	N	1,459.00	1,459.00	0.00	1,459.00
311-9848	PUMP - LOWER POMPEY BPS	10/31/04	ST LINE	05/00	N	2,250.00	2,250.00	0.00	2,250.00
311-9841	3HP BALDOR MOTOR - HARDY P	11/30/04	ST LINE	05/00	N	625.50	625.50	0.00	625.50
311-2072	PUMP FOR PHELPS #2	01/31/05	ST LINE	05/00	N	4,016.29	4,016.29	0.00	4,016.29
311-2073	HAMMERHEAD MOLE	02/28/05	ST LINE	03/00	N	3,922.00	3,922.00	0.00	3,922.00
311-2075	JIMMY CREEKS BPS	04/01/08	ST LINE	40/00	N	50,000.00	19,375.00	1,250.00	20,625.00
311-2076	HONEY FORK BPS	04/01/08	ST LINE	40/00	N	55,000.00	21,312.50	1,375.00	22,687.50
311-2077	Big Shelby Booster Pump	01/17/09	ST LINE	40/00	N	46,989.14	17,033.58	1,174.73	18,208.31
311-2078	HURRICANE BOOSTER PUMP	01/01/12	ST LINE	40/00	N	10,350.00	2,975.63	258.75	3,234.38
311-2079	BP PUMP UPGRADE CANEY	01/01/16	ST LINE	40/00	N	16,960.00	3,180.00	424.00	3,604.00
311-2080	TELEMETRY	01/01/16	ST LINE	40/00	N	2,336.00	438.00	58.40	496.40
331-4235	BOOSTER PUMP STATIONS - PH	07/26/17	ST LINE	62/06	N	579,383.50	59,483.40	9,270.14	68,753.54
331-4236	BOOSTER PUMP STATIONS - JC	07/26/17	ST LINE	40/00	N	579,383.50	92,942.79	14,484.59	107,427.38
311-2083	4" PRV STATION - POMPEY	01/19/18	ST LINE	40/00	N	48,000.00	6,600.00	1,200.00	7,800.00
311-2084	BOOSTER PUMP STATION	01/19/18	ST LINE	40/00	N	75,000.00	10,312.50	1,875.00	12,187.50
330-4101	6" PRV STATION - POMPEY	01/19/18	ST LINE	40/00	N	55,000.00	7,562.50	1,375.00	8,937.50
311-2082	AEP ELECTRICAL REHAB	05/29/18	ST LINE	40/00	N	172,511.54	23,720.34	4,312.79	28,033.13
311-2081	BPS REPAIRS	12/01/18	ST LINE	40/00	N	17,296.13	2,378.20	432.40	2,810.60
311-2089	WILLOW TREE BPS	01/22/19	ST LINE	40/00	N	2,552.94	287.19	63.82	351.01
311-2090	BROADHEAD BPS	02/01/19	ST LINE	40/00	N	4,022.90	452.57	100.57	553.14
311-2087	CANEY BPS	02/22/19	ST LINE	40/00	N	6,244.24	702.49	156.11	858.60
311-2092	OLD HOUSE BPS	02/28/19	ST LINE	40/00	N	3,960.65	445.59	99.02	544.61
311-2093	DORTON BPS	03/07/19	ST LINE	40/00	N	5,839.05	656.91	145.98	802.89
311-2094	ANDERSON BPS	03/08/19	ST LINE	40/00	N	8,183.43	920.65	204.59	1,125.24
311-2096	ANDERSON BPS VFD	04/26/19	ST LINE	40/00	N	5,716.00	643.05	142.90	785.95
311-2097	VFD WATER VALVE	07/03/19	ST LINE	40/00	N	6,056.43	681.35	151.41	832.76
311-2098	48" SPREADER	08/02/19	ST LINE	40/00	N	4,587.49	516.10	114.69	630.79
311-2086	SUB PANEL TELEMETRY	08/07/19	ST LINE	40/00	N	14,707.98	1,654.65	367.70	2,022.35
311-2091	SUNNY FORK BPS	09/26/19	ST LINE	40/00	N	4,556.25	512.59	113.91	626.50
311-2099	TELEMTRY BENT MTN	10/17/19	ST LINE	40/00	N	26,408.15	2,970.90	660.20	3,631.10
311-2095	COWPEN BPS	11/27/19	ST LINE	40/00	N	15,078.96	1,696.37	376.97	2,073.34
311-2088	FEDS CREEK BPS	12/31/19	ST LINE	40/00	N	8,400.00	945.00	210.00	1,155.00
311-2100	ROOF ON BPS	02/18/20	ST LINE	40/00	N	7,200.00	630.00	180.00	810.00
311-2101	TELEMETRY PANEL	03/05/20	ST LINE	40/00	N	13,818.94	1,209.15	345.47	1,554.62
311-2102	GENERATOR FOR BPS	07/08/20	ST LINE	40/00	N	11,285.00	987.44	282.12	1,269.56
311-2104	BOOSTER FEMA PHELPS 1	01/20/21	ST LINE	40/00	N	450,194.04	28,137.13	11,254.85	39,391.98
311-2105	BOOSTER FEMA PHELPS 2	01/20/21	ST LINE	40/00	N	450,194.05	28,137.13	11,254.85	39,391.98
311-2103	PIKE CENTRAL BPS	04/30/21	ST LINE	40/00	N	18,338.03	1,146.13	458.45	1,604.58
311-2106	FUSION MACHINE	08/09/21	ST LINE	10/00	N	20,343.67	5,085.92	2,034.37	7,120.29
311-2107	TELEMETRY SYSTEM	08/09/21	ST LINE	40/00	N	144,841.00	9,052.57	3,621.03	12,673.60
311-2108	VFDS & PUMPS	08/09/21	ST LINE	40/00	N	105,433.66	6,589.60	2,635.84	9,225.44
311-2109	TELEMETRY WIRELESS	12/06/21	ST LINE	40/00	N	5,499.89	343.75	137.50	481.25
311-2110	OTP PUMP	01/31/22	ST LINE	40/00	N	9,740.78	365.28	243.52	608.80
	Total for (PUMPING EQUIPMENT)					5,713,543.64	2,696,401.06	114,507.85	2,810,908.91

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1020-03 WATER TREATMENT PLANT									
320-3002	WATER TREATMENT PLANT	07/01/80	ST LINE	40/00	N	50,661.46	50,657.97	0.00	50,657.97
320-3003	CHEMICAL FEEDER	10/01/84	ST LINE	30/00	N	2,935.00	2,935.00	0.00	2,935.00
320-3004	PUMP NEW FOR WATE PLANT	02/22/94	ST LINE	10/00	N	11,800.00	11,771.44	0.00	11,771.44
320-3005	REGAL 210 CHLORINATOR	08/18/98	ST LINE	10/00	N	1,525.00	1,525.00	0.00	1,525.00
320-3006	HYDRODYNENE MACH - AQUACI	09/08/98	ST LINE	05/00	N	855.43	855.43	0.00	855.43
320-3007	RUSSELL FORK WATER TREATM	10/01/04	ST LINE	40/00	N	5,335,332.26	2,567,628.72	133,383.31	2,701,012.03
320-3008	WATER PLANT SYSTEM UPGRAI	01/01/08	ST LINE	40/00	N	860,483.97	333,437.55	21,512.10	354,949.65
320-3009	WATER TREATMENT PLANT UP(	01/01/12	ST LINE	40/00	N	2,412,942.43	693,721.00	60,323.56	754,044.56
320-3010	BARGE 2012	01/01/12	ST LINE	40/00	N	438,421.55	126,046.21	10,960.54	137,006.75
320-3011	RF WTP SAND PUMPS	01/14/14	ST LINE	10/00	N	35,263.48	33,500.31	1,763.17	35,263.48
320-3012	RF WTP SCADA SYSTEM CONTF	01/14/14	ST LINE	10/00	N	39,406.00	37,435.70	1,970.30	39,406.00
320-3013	RF WTP FILTER MEDIA	01/14/14	ST LINE	40/00	N	74,544.50	17,704.30	1,863.61	19,567.91
320-3014	RF WTP PUMPS	01/14/14	ST LINE	10/00	N	20,977.66	19,928.78	1,048.88	20,977.66
320-3015	RF WTP DEHUMIDIFIER 5182174	01/14/14	ST LINE	10/00	N	46,321.74	44,005.65	2,316.09	46,321.74
320-3016	RF WTP PROGRAMMING VFD, RI	01/14/14	ST LINE	10/00	N	27,474.25	26,100.54	1,373.71	27,474.25
320-3017	RF WTP CHEMICAL FEED PUMP:	01/14/14	ST LINE	10/00	N	6,125.17	5,818.91	306.26	6,125.17
320-3018	RF WTP VACUUM PUMP	01/14/14	ST LINE	10/00	N	5,407.09	5,136.74	270.35	5,407.09
320-3019	RF WTP VARIOUS MISC ITEMS	01/14/14	ST LINE	10/00	N	11,110.98	10,555.43	555.55	11,110.98
320-3020	PUMP WTP	04/29/15	ST LINE	10/00	N	58,850.00	50,022.50	5,885.00	55,907.50
320-3021	TURBID METER	12/31/16	ST LINE	40/00	N	16,719.90	3,135.00	418.00	3,553.00
320-3022	Henry P. Thompson ??????	09/26/17	ST LINE	40/00	N	17,890.00	2,907.13	447.25	3,354.38
320-3025	LAGOONS - WTP	09/26/17	ST LINE	05/00	N	78,276.69	78,276.69	0.00	78,276.69
320-3023	KRUGER ????	10/01/17	ST LINE	40/00	N	30,473.63	4,951.96	761.84	5,713.80
320-3024	WTP CHEMICAL PUMPS	12/31/17	ST LINE	40/00	N	24,350.00	3,956.88	608.75	4,565.63
320-3026	2017 R/C REPAIRS WTP	12/31/17	ST LINE	40/00	N	23,459.00	3,812.09	586.47	4,398.56
320-3029	ALUMINUM GOSIN SYSTEM	01/25/18	ST LINE	40/00	N	15,800.00	2,172.50	395.00	2,567.50
320-3027	STREAM CURRENT ANALYZER	05/29/18	ST LINE	40/00	N	15,305.10	2,104.46	382.63	2,487.09
311-3028	TURBIDITY METER	11/06/18	ST LINE	40/00	N	2,447.01	336.47	61.18	397.65
320-3031	MIXER WTP	01/16/19	ST LINE	05/00	N	11,000.00	9,900.00	1,100.00	11,000.00
320-3032	WATER PUMP WTP	01/16/19	ST LINE	10/00	N	3,720.79	1,674.36	372.08	2,046.44
320-3033	WTP MOTOR 130HP	06/30/19	ST LINE	10/00	N	12,348.19	5,556.69	1,234.82	6,791.51
320-3034	SUBMERSIBLE MOTOR	07/08/19	ST LINE	10/00	N	12,355.67	5,560.06	1,235.57	6,795.63
320-3035	TURBIDITY METER	07/18/19	ST LINE	40/00	N	7,445.75	837.63	186.14	1,023.77
320-3036	CONTROLS METER	07/24/19	ST LINE	40/00	N	3,027.64	340.61	75.69	416.30
320-3030	WATER INTAKE BARGE REPAIR:	08/28/19	ST LINE	40/00	N	34,195.00	3,846.94	854.87	4,701.81
320-3037	VALVES	09/01/19	ST LINE	40/00	N	7,503.68	844.16	187.59	1,031.75
320-3038	FILTER MEDIA @ WTP	01/09/20	ST LINE	40/00	N	65,500.00	5,731.25	1,637.50	7,368.75
320-3039	INTAKE WTP	05/09/20	ST LINE	40/00	N	29,905.00	2,616.69	747.62	3,364.31
320-3040	PLC UPGRADES WTP	07/09/20	ST LINE	40/00	N	236,097.00	20,658.50	5,902.42	26,560.92
320-3041	STRAINER WTP	05/25/22	ST LINE	40/00	N	77,060.21	2,889.76	1,926.51	4,816.27
320-3042	500 HP VERT MOTOR	03/29/23	ST LINE	10/00	N	10,500.00	525.00	1,050.00	1,575.00
320-3043	500 HP VERT MOTOR	04/01/23	ST LINE	10/00	N	10,500.00	525.00	1,050.00	1,575.00
320-3044	CHEMICAL STORAGE TANK	08/01/23	ST LINE	40/00	N	30,037.00	375.46	750.93	1,126.39
	Total for (WATER TREATMENT PLANT)					10,216,355.23	4,202,322.47	265,505.29	4,467,827.76

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1030-04	DISTRIBUTION RESERVOIRS/STANDS								
330-4016	LINES MERGER 6/30/86	01/01/71	ST LINE	40/00	N	129,798.32	129,798.32	0.00	129,798.32
330-4017	TANK	08/01/82	ST LINE	50/00	N	129,742.98	107,470.45	2,594.86	110,065.31
330-4002	200,000 GALLON WATER TANK	01/01/83	ST LINE	10/00	N	80,000.00	80,000.00	0.00	80,000.00
330-4003	25,000 GALLON WATER TANK	01/01/83	ST LINE	10/00	N	48,000.00	48,000.00	0.00	48,000.00
330-4004	20,000 GALLON WATER TANK	01/01/83	ST LINE	10/00	N	10,000.00	10,000.00	0.00	10,000.00
330-4005	10,000 GALLON WATER TANK	01/01/83	ST LINE	10/00	N	5,000.00	5,000.00	0.00	5,000.00
330-4001	300,000 GALLON WATER TANK	10/01/83	ST LINE	40/00	N	130,000.00	129,993.32	0.00	129,993.32
330-4013	STORAGE TANK & LINES	05/01/85	ST LINE	40/00	N	196,232.00	189,690.93	4,905.80	194,596.73
330-4018	PORTABLE TANK	06/30/85	ST LINE	50/00	N	23,938.71	18,472.57	478.77	18,951.34
330-4006	TANK SITES FOR SKID TANKS	07/01/85	ST LINE	40/00	N	15,000.00	14,437.50	375.00	14,812.50
330-4007	REPAIR TANK-HIWAY 292	07/01/85	ST LINE	40/00	N	5,000.00	4,812.50	125.00	4,937.50
330-4009	200,000 GALLON WATER TANK	07/01/85	ST LINE	40/00	N	90,000.00	86,625.00	2,250.00	88,875.00
330-4010	100,000 GALLON TANK HWY 119	07/01/85	ST LINE	40/00	N	65,000.00	62,562.50	1,625.00	64,187.50
330-4011	100,000 GALLON TANK HWY 199	07/01/85	ST LINE	40/00	N	65,000.00	62,562.50	1,625.00	64,187.50
330-4012	TELEMETRY SYSTEM	07/01/85	ST LINE	40/00	N	40,000.00	38,500.00	1,000.00	39,500.00
330-4008	15,000 GALLON WATER TANK	11/01/85	ST LINE	40/00	N	12,000.00	11,450.00	300.00	11,750.00
330-4014	MINICODER	03/31/86	ST LINE	40/00	N	228.10	215.65	5.70	221.35
330-4015	MOVE TANK TO TURKEY CREEK	07/01/86	ST LINE	08/00	N	8,738.00	8,282.90	0.00	8,282.90
330-4019	DIST RESERVOIRS & STANKPIPI	10/13/87	ST LINE	40/00	N	237,182.97	214,946.93	5,929.57	220,876.50
330-4020	DIST RESERVOIR & STANDPIPE	12/08/87	ST LINE	40/00	N	140,355.67	126,612.45	3,508.89	130,121.34
330-4021	DISTRIBUTION RESERVOIRS	09/23/88	ST LINE	40/00	N	663,828.84	586,382.11	16,595.72	602,977.83
330-4022	DIST RESERVOIR & STANDPIPE	12/18/89	ST LINE	40/00	N	382,997.54	326,345.87	9,574.94	335,920.81
330-4023	DIST RESERVOIRS & STANDPIPI	12/19/89	ST LINE	40/00	N	19,785.83	16,859.31	494.65	17,353.96
330-4024	DIST RESERVOIRS & STANDPIPI	12/19/89	ST LINE	40/00	N	735,664.04	626,847.03	18,391.60	645,238.63
330-4025	DISTRIBUTION LINES	07/09/90	ST LINE	40/00	N	61,870.40	51,816.46	1,546.76	53,363.22
330-4026	PCHS ENGINEER/TELEMETRY	10/31/91	ST LINE	40/00	N	8,729.25	7,037.92	218.23	7,256.15
330-4028	RESERVOIR-WATER TANK	01/31/92	ST LINE	40/00	N	208,061.00	166,448.93	5,201.53	171,650.46
330-4027	DIST RESERVOIRS	06/01/92	ST LINE	40/00	N	291,577.62	230,224.81	7,289.44	237,514.25
330-4029	DISTRIB RESERVOIRS & STANDI	05/09/94	ST LINE	40/00	N	941,205.33	698,060.52	23,530.13	721,590.65
330-4030	I.C. WATER SUPPLY PROJECT	12/26/95	ST LINE	40/00	N	329,188.34	231,117.69	8,229.71	239,347.40
330-4031	S.F. AML WATER SUPPLY PROJ	12/26/95	ST LINE	40/00	N	62,452.96	43,847.07	1,561.32	45,408.39
330-4032	DISTRIBUTION RESERVOIRS/ST.	09/01/97	ST LINE	40/00	N	148,631.17	97,848.87	3,715.78	101,564.65
330-9702	SKID TANK POWELL	09/08/97	ST LINE	30/00	N	18,000.00	15,900.00	600.00	16,500.00
330-4033	AML HURRICANE PROJECT	12/01/97	ST LINE	40/00	N	123,216.00	80,347.10	3,080.40	83,427.50
330-4034	TRANSDUCER & CABLE FOR TEI	02/10/98	ST LINE	10/00	N	1,170.00	1,170.00	0.00	1,170.00
330-4035	TRANSDUCER FOR TELEMETRY	06/12/98	ST LINE	10/00	N	609.00	609.00	0.00	609.00
330-4036	ONECARD FOR TELEMETRY	09/17/98	ST LINE	07/00	N	4,060.00	4,060.00	0.00	4,060.00
330-4037	ONE CARD & RADIO FOR TELEM	09/24/98	ST LINE	07/00	N	1,901.25	1,901.25	0.00	1,901.25
330-9830	TANK - KY GLASS	10/01/98	ST LINE	30/00	N	172,000.00	144,778.36	5,733.33	150,511.69
330-9832	TANKS - MICRO-COM	10/01/98	ST LINE	30/00	N	39,524.00	33,268.82	1,317.47	34,586.29
330-9835	TANKS - MUSIC CONST.	10/01/98	ST LINE	30/00	N	80,000.00	67,338.90	2,666.67	70,005.57
330-4038	50 MASTER PADLOCKS	10/07/98	ST LINE	07/00	N	625.31	625.31	0.00	625.31
330-4039	1550 GAL TANK FOR PHELPS AR	11/01/98	ST LINE	10/00	N	559.00	559.00	0.00	559.00
330-4042	TELEMETRY EQU FOR TANKS	11/18/98	ST LINE	07/00	N	1,799.50	1,799.50	0.00	1,799.50

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1030-04	DISTRIBUTION RESERVOIRS/STANDS								
330-4041	3000 GAL TANK FOR SPRING BR	11/23/98	ST LINE	20/00	N	1,725.00	1,725.00	0.00	1,725.00
330-4040	1550 GAL TANK FOR LAYNE BR	11/30/98	ST LINE	10/00	N	559.00	559.00	0.00	559.00
330-4043	25% OF GRW HYDRAULIC STUD	12/01/98	ST LINE	03/00	N	17,202.08	17,202.08	0.00	17,202.08
330-4044	NORWESCO PLASTIC WATER T/	01/01/99	ST LINE	20/00	N	1,850.00	1,850.00	0.00	1,850.00
330-4045	TANK MAINTENANCE	01/01/99	ST LINE	05/00	N	2,050.00	2,050.00	0.00	2,050.00
330-4046	FENCE FOR FREEBURN/MAJEST	03/01/99	ST LINE	20/00	N	1,984.00	1,984.00	0.00	1,984.00
330-4047	DEBUG SWITCH CONNECTOR,C.	06/01/99	ST LINE	07/00	N	1,463.90	1,463.90	0.00	1,463.90
330-4048	ANTENNA, HARNESS	07/01/99	ST LINE	07/00	N	1,646.05	1,646.05	0.00	1,646.05
330-4049	RADIUS,TIMER, LINE PROTECTI(	07/01/99	ST LINE	07/00	N	1,257.50	1,257.50	0.00	1,257.50
330-4050	CABLE INTERFACE, RADIO, RAD	08/01/99	ST LINE	07/00	N	947.25	947.25	0.00	947.25
330-4051	TRANSDUCER W/CABLE, POWEI	09/01/99	ST LINE	07/00	N	1,423.29	1,423.29	0.00	1,423.29
330-4052	ONECARD II, SM50 CABLE INTEF	10/01/99	ST LINE	07/00	N	3,412.75	3,412.75	0.00	3,412.75
330-4053	TRANSDUCER W/CABLE	12/01/99	ST LINE	07/00	N	1,171.00	1,171.00	0.00	1,171.00
330-4054	1000 GAL. TANK	02/01/00	ST LINE	10/00	N	750.00	750.00	0.00	750.00
330-4055	DC/DC RACK CARD	03/01/00	ST LINE	07/00	N	382.50	382.50	0.00	382.50
330-4056	RACK CARD	03/01/00	ST LINE	07/00	N	571.95	571.95	0.00	571.95
330-4057	CABLE INTERFACE,CORD,ANTEI	05/01/00	ST LINE	07/00	N	1,728.33	1,728.33	0.00	1,728.33
330-4058	ONECARDS	05/01/00	ST LINE	07/00	N	1,064.00	1,064.00	0.00	1,064.00
330-4059	SUBPANEL CIRCUIT BOARD,CAE	05/01/00	ST LINE	07/00	N	1,693.50	1,693.50	0.00	1,693.50
330-4060	292 TANK	06/01/00	ST LINE	03/00	N	300.00	300.00	0.00	300.00
330-4061	MALL TANK	06/01/00	ST LINE	03/00	N	300.00	300.00	0.00	300.00
330-4062	ONECARD II AND LINE PROTECT	07/01/00	ST LINE	07/00	N	1,480.00	1,480.00	0.00	1,480.00
330-4064	ONECARDS,CABLE INTERFACE	03/01/01	ST LINE	07/00	N	2,805.25	2,805.25	0.00	2,805.25
330-4065	ONE CARD	04/01/01	ST LINE	40/00	N	1,360.00	773.62	34.00	807.62
330-4066	ONECARDS (2)	05/01/01	ST LINE	07/00	N	2,710.00	2,710.00	0.00	2,710.00
330-4067	ONE CARD	07/01/01	ST LINE	07/00	N	1,484.00	1,484.00	0.00	1,484.00
330-4070	ROCKHOUSE/MARROWBONE TA	04/02/02	ST LINE	30/00	N	75,400.00	54,666.65	2,513.33	57,179.98
330-4068	SUBPANEL CIRCUIT BOARD & C/	05/01/02	ST LINE	07/00	N	988.00	988.00	0.00	988.00
330-9836	S/P CIRCUIT BD / INTERFACE	05/31/02	ST LINE	07/00	N	988.00	988.00	0.00	988.00
330-9837	POWER SUPPLY UNIT	05/31/02	ST LINE	07/00	N	300.00	300.00	0.00	300.00
330-9838	LINE PROTECTION UNIT	05/31/02	ST LINE	07/00	N	190.00	190.00	0.00	190.00
330-4069	BRUSHY STORAGE TANK	07/17/02	ST LINE	30/00	N	168,600.00	120,606.74	5,620.00	126,226.74
330-4072	WOLFPIT TANK	08/09/02	ST LINE	30/00	N	13,195.00	9,411.16	439.83	9,850.99
330-4071	UPPER PETER TANK	10/03/02	ST LINE	30/00	N	46,790.00	33,137.65	1,559.67	34,697.32
330-4073	FC/MC FEDSCREEK BPS	05/06/04	ST LINE	30/00	N	63,864.00	41,866.40	2,128.80	43,995.20
330-4074	FC/MC MOTLEY BPS	05/06/04	ST LINE	30/00	N	50,000.00	32,777.84	1,666.67	34,444.51
330-4075	FC/MC FERRELL'S GAP BPS	05/06/04	ST LINE	30/00	N	185,000.00	121,277.84	6,166.67	127,444.51
330-4076	FC/MC TANK FEDSCREEK	05/06/04	ST LINE	30/00	N	97,000.00	63,588.83	3,233.33	66,822.16
330-4077	FC/MC TANKS MOTLEY	05/06/04	ST LINE	30/00	N	42,000.00	27,533.33	1,400.00	28,933.33
330-4078	FC/MC TANK FERRELL'S GAP	05/06/04	ST LINE	30/00	N	288,000.00	188,800.00	9,600.00	198,400.00
330-4079	FC/MC TANKS RUSSELL FORK	05/06/04	ST LINE	30/00	N	588,000.00	385,466.67	19,600.00	405,066.67
330-4080	FC/MC TANK TELEMETRY	05/06/04	ST LINE	30/00	N	58,800.00	38,546.67	1,960.00	40,506.67
330-4081	PRIDE TANKS	11/01/04	ST LINE	30/00	N	41,700.00	26,641.67	1,390.00	28,031.67
330-4082	RACOON WATER STORAGE TAN	09/30/06	ST LINE	30/00	N	197,363.50	115,128.69	6,578.78	121,707.47

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1030-04 DISTRIBUTION RESERVOIRS/STANDS									
330-4083	FERRELLS CREEK WATER TANK	04/01/08	ST LINE	30/00	N	30,000.00	15,500.00	1,000.00	16,500.00
330-4084	STORAGE TANK HURRICANE	01/01/12	ST LINE	30/00	N	120,000.00	46,000.00	4,000.00	50,000.00
330-4085	STORAGE TANK HURRICANE	01/01/12	ST LINE	30/00	N	25,000.00	9,583.30	833.34	10,416.64
330-4087	2014 KIMPER REHAB	01/14/14	ST LINE	20/00	N	67,543.29	32,083.06	3,377.16	35,460.22
330-4088	2014 BENT MTN TANK REHAB	01/14/14	ST LINE	20/00	N	67,543.29	32,083.06	3,377.16	35,460.22
330-4089	2014 RIDGELINE RD TANK REHA	01/14/14	ST LINE	20/00	N	33,771.69	16,041.55	1,688.58	17,730.13
330-4090	2014 HUNT KNOB TANK REHAB	01/14/14	ST LINE	20/00	N	67,543.29	32,083.06	3,377.16	35,460.22
330-4091	2014 STONE COAL TANK REHAB	01/14/14	ST LINE	20/00	N	33,771.69	16,041.55	1,688.58	17,730.13
330-4092	2014 SHANONDALE TANK REHA	01/14/14	ST LINE	20/00	N	33,771.69	16,041.55	1,688.58	17,730.13
330-4093	2014 KY 292 TANK REHAB	01/14/14	ST LINE	20/00	N	67,543.29	32,083.06	3,377.16	35,460.22
330-4094	2014 BLACKBERRY MTN TANK R	01/14/14	ST LINE	20/00	N	67,543.29	32,083.06	3,377.16	35,460.22
330-4095	2014 GRAVEYARD TANK REHAB	01/14/14	ST LINE	20/00	N	33,771.69	16,041.55	1,688.58	17,730.13
330-4096	2014 SHELBIANA TANK REHAB	01/14/14	ST LINE	20/00	N	67,543.29	32,083.06	3,377.16	35,460.22
330-4097	2014 DOUGLAS TANK REHAB	01/14/14	ST LINE	20/00	N	101,314.73	48,124.51	5,065.74	53,190.25
330-4098	2014 DORTON TANK REHAB	01/14/14	ST LINE	20/00	N	33,771.69	16,041.55	1,688.58	17,730.13
330-4086	2014 CIP TELEMETRY	01/15/14	ST LINE	30/00	N	202,207.10	64,032.27	6,740.24	70,772.51
311-2085	20000 GAL TANK POMPEY	01/19/18	ST LINE	40/00	N	55,000.00	7,562.50	1,375.00	8,937.50
330-4100	MASTER METER POMPEY	01/19/18	ST LINE	20/00	N	45,000.00	12,375.00	2,250.00	14,625.00
330-4102	TELEMETRY	01/19/18	ST LINE	30/00	N	60,000.00	11,000.00	2,000.00	13,000.00
330-4103	PUMP REPLACEMENT - FERREL	01/19/18	ST LINE	30/00	N	70,000.00	12,833.32	2,333.33	15,166.65
330-4104	GENERATOR - FERRELS CREEK	01/19/18	ST LINE	30/00	N	65,000.00	11,916.68	2,166.67	14,083.35
330-4099	TANK REHAB	06/19/18	ST LINE	30/00	N	301,468.20	55,269.17	10,048.94	65,318.11
330-4105	TANK REHAB	07/01/19	ST LINE	40/00	N	178,849.88	20,120.62	4,471.25	24,591.87
330-4106	TANK REHAB	07/01/20	ST LINE	40/00	N	97,554.48	8,536.01	2,438.86	10,974.87
330-4108	TANK REHAB	07/01/21	ST LINE	40/00	N	195,108.96	12,194.30	4,877.72	17,072.02
330-4109	20,000 GALLON TANK	12/06/21	ST LINE	40/00	N	95,750.00	5,984.38	2,393.75	8,378.13
330-4107	ELKHORN TANK MASTER	12/13/21	ST LINE	40/00	N	6,970.00	435.63	174.25	609.88
330-4111	FREIGHT ON 21 TANKS	01/01/22	ST LINE	40/00	N	6,000.00	225.00	150.00	375.00
330-4110	TANK MAINTENANCE	07/01/22	ST LINE	40/00	N	89,424.90	3,353.43	2,235.62	5,589.05
330-4112	23 TANK REHAB	03/01/23	ST LINE	40/00	N	8,129.50	101.62	203.24	304.86
330-4113	24 TANK REHAB CIP	06/29/24	ST LINE	40/00	N	120,869.98	0.00	1,510.87	1,510.87
	Total for (DISTRIBUTION RESERVOIRS/STANDS)					10,147,938.90	6,717,132.31	283,337.03	7,000,469.34
1031-04 TRANSMISION/DISTRIBUTION MAINS									
331-4013	LINES-AD FOR JUDGEMENT	06/30/74	ST LINE	23/00	N	482,786.40	482,786.40	0.00	482,786.40
331-4014	LINES	01/01/79	ST LINE	30/00	N	15,208.60	15,208.60	0.00	15,208.60
331-4012	LINES	07/01/80	ST LINE	30/00	N	301,785.56	301,758.08	0.00	301,758.08
331-4016	MAIN LINES	08/01/82	ST LINE	50/00	N	1,168,035.69	967,522.76	23,360.71	990,883.47
331-4018	CAPITALIZED INTEREST	01/01/83	ST LINE	50/00	N	14,020.29	11,496.77	280.41	11,777.18
331-4017	CONSTRUCTION COST VAR	05/01/83	ST LINE	50/00	N	5,283.43	4,297.25	105.67	4,402.92
331-4015	LINE RELOCATION	08/01/83	ST LINE	30/00	N	26,658.00	26,655.77	0.00	26,655.77
331-4019	HOOKUPS	09/01/83	ST LINE	50/00	N	429.06	346.06	8.58	354.64
331-4001	LINES 8"X10" 3 1/2 MILES	10/01/83	ST LINE	40/00	N	217,500.00	217,488.83	0.00	217,488.83
331-4020	LINES	06/01/84	ST LINE	50/00	N	150.00	118.75	3.00	121.75
331-4021	LINES	12/01/84	ST LINE	50/00	N	14,091.39	11,014.86	281.83	11,296.69

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1031-04	TRANSMISION/DISTRIBUTION MAINS								
331-4022	LINES (SETTLEMENT)	01/01/85	ST LINE	50/00	N	112,222.53	87,533.55	2,244.45	89,778.00
331-4002	LINES CONT 1	07/01/85	ST LINE	40/00	N	918,207.55	883,774.81	22,955.19	906,730.00
331-4003	LINES CONT11	07/01/85	ST LINE	40/00	N	664,101.87	639,198.17	16,602.55	655,800.72
331-4006	BOND ISSUE COST	07/01/85	ST LINE	40/00	N	1,782.50	1,715.56	44.56	1,760.12
331-4007	CONSTRUCTION PD. INTEREST	07/01/85	ST LINE	40/00	N	34,511.57	33,217.41	862.79	34,080.20
331-4008	CAPITALIZED SYSTEM COST	07/01/85	ST LINE	40/00	N	263,930.37	254,033.01	6,598.26	260,631.27
331-4010	CAPITALIZED SYSTEM COST	07/01/85	ST LINE	40/00	N	24,000.00	23,100.00	600.00	23,700.00
331-4004	LINES CONT 11	11/01/85	ST LINE	40/00	N	15,736.00	15,014.77	393.40	15,408.17
331-4005	TURKEY CREEK COLD FORK LIN	11/01/85	ST LINE	40/00	N	96,097.00	91,692.69	2,402.43	94,095.12
331-4009	CAPITALIZED SYSTEM COST	12/01/85	ST LINE	40/00	N	6,439.11	6,130.65	160.98	6,291.63
331-4011	ERROR ON SLATER LINE EXT	12/01/85	ST LINE	40/00	N	50.20	47.93	1.26	49.19
331-4023	FINALIZATION ORIGINAL CONST	01/01/86	ST LINE	50/00	N	1,477.59	1,122.90	29.55	1,152.45
331-4024	LINE	07/01/86	ST LINE	50/00	N	6,942.48	5,206.87	138.85	5,345.72
331-4025	WATER MAINS	10/13/87	ST LINE	40/00	N	457,398.48	414,517.30	11,434.96	425,952.26
331-4026	WATER MAINS CASE 9850	12/08/87	ST LINE	40/00	N	115,984.59	104,627.63	2,899.61	107,527.24
331-4027	TRANSMISSION & DISTRIBUTION	09/23/88	ST LINE	40/00	N	2,473,499.57	2,184,924.65	61,837.49	2,246,762.14
331-4028	GRAPEVINE PROJECT	01/01/89	ST LINE	40/00	N	74,659.71	65,327.15	1,866.49	67,193.64
331-4029	TRANS & DIST MAINS	12/18/89	ST LINE	40/00	N	1,320,227.46	1,124,943.93	33,005.69	1,157,949.62
331-4030	TRANS & DIST MAINS	12/19/89	ST LINE	40/00	N	4,065,222.22	3,463,908.23	101,630.56	3,565,538.79
331-4031	TRANS & DIST MAINS	07/09/90	ST LINE	40/00	N	912,928.72	764,577.87	22,823.22	787,401.09
331-4032	DISTRIBUTION MAIN	12/31/90	ST LINE	40/00	N	281,735.00	233,018.45	7,043.38	240,061.83
331-4034	DIST LINE	01/31/92	ST LINE	40/00	N	665,649.00	532,519.33	16,641.23	549,160.56
331-4033	TRANS & DIST LINES	06/01/92	ST LINE	40/00	N	1,356,217.63	1,070,846.81	33,905.44	1,104,752.25
331-4035	AIRPORT DIST LINE	06/30/92	ST LINE	40/00	N	5,670.00	4,476.94	141.75	4,618.69
331-4036	NEW HOOKUPS FOR 1993	06/30/93	ST LINE	40/00	N	0.01	0.01	0.00	0.01
331-4037	TRANSMISSION & DIST MAINS	05/09/94	ST LINE	40/00	N	2,901,183.93	2,151,711.47	72,529.60	2,224,241.07
331-4038	TRANS & DIST MAINS	06/30/94	ST LINE	40/00	N	337,707.50	249,059.36	8,442.69	257,502.05
331-4039	I.C. WATER SUPPLY PROJECT	12/26/95	ST LINE	40/00	N	1,779,373.83	1,249,268.83	44,484.35	1,293,753.18
331-4040	S.F. AML WATER SUPPLY PROJ	12/26/95	ST LINE	40/00	N	367,917.58	258,308.81	9,197.94	267,506.75
345-9707	TRENCHER	07/18/97	ST LINE	05/00	N	4,800.00	4,800.00	0.00	4,800.00
331-4041	TRANS & DIST MAIN	09/01/97	ST LINE	40/00	N	1,881,860.70	1,238,891.69	47,046.52	1,285,938.21
331-9709	ELKHORN MAINS EXT.	10/20/97	ST LINE	30/00	N	41,378.15	36,550.66	1,379.27	37,929.93
331-4042	AML HURRICANE PROJECT	12/01/97	ST LINE	40/00	N	572,316.53	373,197.99	14,307.91	387,505.90
331-9710	CAPITALIZED INTEREST	12/01/97	ST LINE	30/00	N	30,015.00	26,513.25	1,000.50	27,513.75
331-9711	STONE COAL MAINS	12/01/97	ST LINE	30/00	N	80,378.70	71,001.19	2,679.29	73,680.48
331-9712	VARIOUS LINES	12/01/97	ST LINE	30/00	N	217,488.61	192,114.93	7,249.62	199,364.55
331-9713	HARDY 119 MAINS	12/01/97	ST LINE	30/00	N	145,669.96	128,674.99	4,855.66	133,530.65
331-9714	HURRICANE LINE EXT.	12/01/97	ST LINE	30/00	N	23,967.42	21,171.13	798.91	21,970.04
331-9826	PENNY ROAD MAINS	06/30/98	ST LINE	30/00	N	6,510.43	5,535.24	217.01	5,752.25
331-9827	460 MAINS	06/30/98	ST LINE	30/00	N	25,285.00	21,497.94	842.83	22,340.77
331-9828	NELSE MAINS	06/30/98	ST LINE	30/00	N	54,663.06	46,476.03	1,822.10	48,298.13
331-9829	VARIOUS PROJECTS MAINS	06/30/98	ST LINE	30/00	N	265,055.31	225,357.60	8,835.18	234,192.78
331-4043	SUBMERSIBLE PUMP FOR WW	09/11/98	ST LINE	03/00	N	1,239.05	1,239.05	0.00	1,239.05
331-9839	MAINS	10/01/98	ST LINE	30/00	N	2,299,913.27	1,935,917.73	76,663.77	2,012,581.50

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1031-04	TRANSMISION/DISTRIBUTION MAINS								
331-4044	75 % OF GRW HYDRAULIC STUD	12/01/98	ST LINE	03/00	N	51,606.26	51,606.26	0.00	51,606.26
331-9818	LINE EXT. BEAR HOLLOW	12/31/98	ST LINE	30/00	N	3,774.99	3,146.09	125.83	3,271.92
331-9819	LINE EXT. GABRIEL BRANCH	12/31/98	ST LINE	30/00	N	36,821.00	30,687.61	1,227.37	31,914.98
331-9820	LINE EXT. LFT FRK ISLAND CREI	12/31/98	ST LINE	30/00	N	34,999.25	29,169.20	1,166.64	30,335.84
331-4056	CAPITALIZE LINE EXTENSION @	01/01/99	ST LINE	40/00	N	1,740.52	1,087.75	43.51	1,131.26
331-4057	CAPITALIZE LINE EXTENSION @	01/01/99	ST LINE	40/00	N	1,689.17	1,055.75	42.23	1,097.98
331-4058	CAPITALIZE LINE EXTENSION @	01/01/99	ST LINE	40/00	N	3,348.79	2,093.00	83.72	2,176.72
331-4045	CAPITALIZE LINE EXT. @ COEBL	02/01/99	ST LINE	40/00	N	10,520.05	6,552.66	263.00	6,815.66
331-4046	LINE EXTENSION @ STOPOVER	03/01/99	ST LINE	40/00	N	932.69	579.23	23.32	602.55
331-4047	CAPITALIZE LINE EXTENSION @	04/01/99	ST LINE	40/00	N	76,457.02	47,314.44	1,911.43	49,225.87
331-4048	CAPTILIZE LINE EXTENSION @ N	04/01/99	ST LINE	40/00	N	1,914.28	1,184.70	47.86	1,232.56
331-4049	CAPTILIZE LINE EXTENSION @ F	04/01/99	ST LINE	40/00	N	3,201.78	1,981.27	80.04	2,061.31
331-4050	CAPTILIZE LINE EXTENSION @D	07/01/99	ST LINE	40/00	N	4,837.56	2,963.53	120.94	3,084.47
331-4060	Lizzie Fork Mains	07/01/99	ST LINE	40/00	N	90,114.45	55,204.33	2,252.86	57,457.19
331-4051	HYDRO-GUARD STANDARD UNIT	08/01/99	ST LINE	20/00	N	2,235.00	2,235.00	0.00	2,235.00
331-4052	W2R ACCESS F&C	08/01/99	ST LINE	40/00	N	662.05	404.14	16.55	420.69
331-4053	CAPT LINE EXT @ SHELBY ANDI	09/01/99	ST LINE	40/00	N	2,099.23	1,277.06	52.48	1,329.54
331-4062	U.S. 119 Relocation Phase I	09/01/99	ST LINE	40/00	N	436,903.00	265,792.75	10,922.58	276,715.33
331-4063	U.S. 119 Relocation Phase II & Mis	09/01/99	ST LINE	40/00	N	160,011.30	97,343.80	4,000.28	101,344.08
331-4064	Rockhouse Line Extension	09/01/99	ST LINE	40/00	N	173,924.90	105,808.22	4,348.12	110,156.34
331-4059	Hunts Branch Mains	10/01/99	ST LINE	40/00	N	60,303.73	36,562.16	1,507.59	38,069.75
331-4054	CAPTILIZE LINE EXTENSION @ F	12/01/99	ST LINE	40/00	N	5,482.15	3,300.84	137.05	3,437.89
331-4055	CAPTIALIZE LINE EXTENSION @	12/01/99	ST LINE	40/00	N	1,429.00	860.55	35.73	896.28
331-4061	Little Robinson Mains	12/01/99	ST LINE	40/00	N	152,880.04	92,052.61	3,822.00	95,874.61
331-4065	PUMP MOTOR 5 HP	02/01/00	ST LINE	03/00	N	1,811.00	1,811.00	0.00	1,811.00
331-4070	AIRPORT ROAD LINE EXT. CIP	03/31/00	ST LINE	40/00	N	83,179.02	48,867.68	2,079.48	50,947.16
331-4072	IN-HOUSE PROJECTS	09/01/00	ST LINE	40/00	N	1,544,128.02	907,175.24	38,603.20	945,778.44
331-4066	LINE EXTENSION @ FORDS BRA	10/01/00	ST LINE	40/00	N	1,968.24	1,144.20	49.21	1,193.41
331-4067	LINE EXTENSION @ HYLTON CH	11/01/00	ST LINE	40/00	N	5,397.91	3,126.34	134.95	3,261.29
331-4069	US 119 LINE EXTENSION CIP	11/06/00	ST LINE	40/00	N	70,386.03	41,351.78	1,759.65	43,111.43
331-4068	LINE EXTENSION @ WOLFPEN/L	12/01/00	ST LINE	40/00	N	5,096.00	2,940.99	127.40	3,068.39
331-4071	BUCKLEY'S CREEK AML CIP	12/18/00	ST LINE	40/00	N	355,854.98	209,064.80	8,896.37	217,961.17
331-4086	LINE EXT. - BALL FORK	01/01/01	ST LINE	40/00	N	153,876.74	88,479.16	3,846.92	92,326.08
331-4087	LINE EXT. - PAUL TAYLOR FORK	01/01/01	ST LINE	40/00	N	143,314.19	82,405.55	3,582.85	85,988.40
331-4088	LINE EXT. - STONECOAL (CDEV)	01/01/01	ST LINE	40/00	N	94,826.10	54,524.95	2,370.65	56,895.60
331-9840	LINE EXT CLEVENGER BRANCH	01/01/01	ST LINE	40/00	N	2,771.64	1,593.67	69.29	1,662.96
331-4073	BALL FORK LINE EXTENSION	02/01/01	ST LINE	40/00	N	1,250.31	716.32	31.26	747.58
331-4077	STONECOAL LINE EXTENSION-R	02/01/01	ST LINE	40/00	N	3,549.97	2,033.71	88.75	2,122.46
331-4078	LINE EXT. - RIDGLINE I & II	03/15/01	ST LINE	40/00	N	150,291.91	85,666.44	3,757.30	89,423.74
331-4085	LINE EXT. - UPPER PETER CREE	03/15/01	ST LINE	40/00	N	112,319.87	64,022.40	2,808.00	66,830.40
331-4082	LINE EXT. - HELLIER	03/19/01	ST LINE	40/00	N	144,062.42	82,076.10	3,601.56	85,677.66
331-4080	LINE EXT. - RIVER ROAD II	04/15/01	ST LINE	40/00	N	38,978.15	22,134.70	974.45	23,109.15
331-4084	LINE EXT. - CONTRARY HOLLOW	06/25/01	ST LINE	40/00	N	39,952.30	22,493.75	998.81	23,492.56
331-4091	LINE EXT. - PIKE-MARTIN RELOC	07/01/01	ST LINE	40/00	N	15,400.00	8,664.08	385.00	9,049.08

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1031-04 TRANSMISION/DISTRIBUTION MAINS									
331-4092	LINE EXT. - US 119 RELOCATION	07/01/01	ST LINE	40/00	N	33,373.58	18,776.08	834.34	19,610.42
331-4090	LINE EXT. - THREE MILE RD.	07/31/01	ST LINE	40/00	N	24,667.78	13,827.37	616.69	14,444.06
331-4083	LINE EXT. - BEEFHIDE	08/14/01	ST LINE	40/00	N	35,555.90	19,896.75	888.90	20,785.65
331-4089	LINE EXT. - THOMPSON BRANCH	08/30/01	ST LINE	40/00	N	13,261.62	7,406.51	331.54	7,738.05
331-4075	LINE EXTENSION - CALF BRANC	09/01/01	ST LINE	40/00	N	4,539.84	2,534.94	113.50	2,648.44
331-4081	LINE EXT. - SARAH BRANHAM	09/12/01	ST LINE	40/00	N	38,200.30	21,300.65	955.01	22,255.66
331-4076	LINE EXTENSION - GREASY CRE	10/01/01	ST LINE	40/00	N	1,154.97	642.42	28.87	671.29
331-4079	LINE EXT. - ASHCAMP II	11/05/01	ST LINE	40/00	N	82,392.60	45,637.71	2,059.82	47,697.53
331-4110	BUCKFIELD (C SEV) LINE EXT.	01/01/02	ST LINE	40/00	N	23,406.64	12,873.74	585.17	13,458.91
331-4111	BLUE POND (C SEV) LINE EXT.	01/01/02	ST LINE	40/00	N	39,344.24	21,639.42	983.61	22,623.03
331-4114	STRAIGHT HOLLOW LINE EXT.	01/03/02	ST LINE	40/00	N	119,517.69	65,718.31	2,987.94	68,706.25
331-4093	LINE EXTENSION - GIBSON BOT	02/01/02	ST LINE	40/00	N	5,374.21	2,944.50	134.36	3,078.86
331-4113	ROCKHOUSE (MARROWBONE) L	04/02/02	ST LINE	40/00	N	123,609.88	67,215.05	3,090.25	70,305.30
331-4104	LITTLE ROBINSON LINE EXT.	04/03/02	ST LINE	40/00	N	43,323.03	23,554.76	1,083.08	24,637.84
331-4109	FIFTY - EIGHT BRANCH LINE EX	04/08/02	ST LINE	40/00	N	54,055.08	29,371.22	1,351.38	30,722.60
331-4107	ROCKHOUSE/VIRGIE LINE EXT	04/10/02	ST LINE	40/00	N	91,630.27	49,775.39	2,290.76	52,066.15
331-4108	AFLEX LINE EXT.	05/08/02	ST LINE	40/00	N	95,771.90	51,841.51	2,394.30	54,235.81
331-4098	LINE EXT. BRUSHY	07/17/02	ST LINE	40/00	N	1,040,850.09	558,423.16	26,021.25	584,444.41
331-4099	LINE EXT. BRUSHY	07/17/02	ST LINE	40/00	N	92,647.07	49,705.86	2,316.18	52,022.04
331-4106	WOLFPIT LINE EXT.	08/09/02	ST LINE	40/00	N	170,072.93	90,977.30	4,251.82	95,229.12
331-4103	KELLY MTN. RD. LAVAD	08/15/02	ST LINE	40/00	N	71,140.29	38,026.00	1,778.51	39,804.51
331-4094	Line Extension - Ford's Branch	08/31/02	ST LINE	40/00	N	2,038.04	1,087.12	50.95	1,138.07
331-4095	Line Extension - May Hollow	08/31/02	ST LINE	40/00	N	5,734.74	3,059.08	143.37	3,202.45
331-4096	Line Extension - Thacker Hollow	08/31/02	ST LINE	40/00	N	1,765.33	941.60	44.13	985.73
331-4101	HURRICANE RT. 292 LINE EXT.	09/11/02	ST LINE	40/00	N	19,579.84	10,429.70	489.50	10,919.20
331-4097	Line Extension - Burning Fork	09/30/02	ST LINE	40/00	N	3,318.71	1,763.51	82.97	1,846.48
331-4112	UPPER PETER PH II	10/03/02	ST LINE	40/00	N	181,308.09	96,304.35	4,532.70	100,837.05
331-4100	LINE EXT. - BOWLING FORK	12/16/02	ST LINE	40/00	N	128,086.43	67,385.73	3,202.16	70,587.89
331-4115	SUGAR CAMP LINE EXT.	12/30/02	ST LINE	40/00	N	58,451.43	30,695.10	1,461.29	32,156.39
331-4102	ELSWICK FORK LINE EXT.	12/31/02	ST LINE	40/00	N	84,784.56	44,517.62	2,119.61	46,637.23
331-4105	HURRICANE/KNOX LINE EXT.	12/31/02	ST LINE	40/00	N	327,724.23	172,077.76	8,193.11	180,270.87
331-4119	LINE EXT. - MIDDLE FORK	01/10/03	ST LINE	40/00	N	42,399.01	22,233.44	1,059.98	23,293.42
331-4122	LINE EXT. - US 119 RELOCATION	01/15/03	ST LINE	40/00	N	374,261.24	196,128.25	9,356.53	205,484.78
331-4116	LINE EXTENSION - WINSTON RD	01/31/03	ST LINE	40/00	N	2,504.43	1,309.66	62.61	1,372.27
331-4117	LINE EXTENSION - GRAPEVINE F	02/28/03	ST LINE	40/00	N	2,782.76	1,449.91	69.57	1,519.48
331-4126	LINE EXT. - US 119 RELOCATION	02/28/03	ST LINE	40/00	N	8,915.28	4,645.07	222.88	4,867.95
331-4118	LINE EXTENSION - BOWLING FO	03/31/03	ST LINE	40/00	N	968.10	502.30	24.20	526.50
331-4124	LINE EXT. - COWPEN RD BRIDGE	08/13/03	ST LINE	40/00	N	9,480.95	4,831.96	237.02	5,068.98
331-4120	LINE EXT. - COON CREEK	09/03/03	ST LINE	40/00	N	11,200.00	5,692.05	280.00	5,972.05
331-4123	LINE EXT. - POND CREEK BRIDG	09/19/03	ST LINE	40/00	N	10,722.30	5,437.58	268.06	5,705.64
331-4125	LINE EXT. - US 460 VA. STATE LI	09/19/03	ST LINE	40/00	N	4,372.29	2,217.35	109.31	2,326.66
331-4121	LINE EXT. - RIGHT FORK BRUSH	10/01/03	ST LINE	40/00	N	247,042.88	125,078.11	6,176.07	131,254.18
331-4127	LINE EXTENSION - HURRICANE (	01/31/04	ST LINE	40/00	N	1,977.03	984.54	49.43	1,033.97
331-4130	FC/MC LINES	05/06/04	ST LINE	40/00	N	6,684,433.48	3,286,513.21	167,110.84	3,453,624.05

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1031-04	TRANSMISION/DISTRIBUTION MAINS								
331-4131	IN HOUSE LINES	07/01/04	ST LINE	40/00	N	192,691.50	93,937.15	4,817.29	98,754.44
331-4128	LINE EXTENSION - BURNETTE TI	08/31/04	ST LINE	40/00	N	5,125.34	2,477.53	128.13	2,605.66
331-4132	FEDS CREEK CONNECTOR	09/01/04	ST LINE	40/00	N	1,072,548.83	518,398.58	26,813.72	545,212.30
331-4133	FORD MOUNTAIN CONNECTOR	09/01/04	ST LINE	40/00	N	333,898.81	161,384.42	8,347.47	169,731.89
331-4134	CHLOE CONNECTOR	09/01/04	ST LINE	40/00	N	203,751.77	98,479.94	5,093.79	103,573.73
331-4135	PHELPS CONNECTOR	09/01/04	ST LINE	40/00	N	155,700.32	75,255.19	3,892.51	79,147.70
331-4129	LINE EXTENSION - FOREST HILL	10/31/04	ST LINE	40/00	N	2,528.93	1,211.89	63.22	1,275.11
331-4136	LINE RELOCATION - N BIG CREE	05/31/05	ST LINE	40/00	N	3,584.86	1,665.95	89.62	1,755.57
331-4137	VARIOUS CONSTRUCTION PRO.	12/31/05	ST LINE	40/00	N	1,736,385.66	781,492.45	43,409.64	824,902.09
331-4138	FLOOD DAMAGE REPAIRS 2004-	12/31/05	ST LINE	40/00	N	72,644.38	32,694.96	1,816.11	34,511.07
331-4139	MEATHOUSE - JOHNS CREEK M/	01/06/06	ST LINE	40/00	N	45,602.83	19,951.23	1,140.07	21,091.30
331-4140	ELSWICK FORK	01/06/06	ST LINE	40/00	N	44,372.94	19,413.13	1,109.32	20,522.45
331-4148	UPPER LITTLE CREEK MAINS	02/28/06	ST LINE	40/00	N	440,000.00	192,500.00	11,000.00	203,500.00
331-4149	WINWRIGHT CONNECTOR	03/31/06	ST LINE	40/00	N	380,263.55	166,365.32	9,506.59	175,871.91
331-4153	DAUGHERTY BRANCH MAINS	03/31/06	ST LINE	40/00	N	57,040.00	24,955.00	1,426.00	26,381.00
331-4154	WOLFPIT MAINS	03/31/06	ST LINE	40/00	N	29,049.32	12,709.03	726.24	13,435.27
331-4155	SHELBY VALLEY MAINS	04/30/06	ST LINE	40/00	N	777,356.44	340,093.43	19,433.91	359,527.34
331-4142	RAMEY FORK MAINS	07/01/06	ST LINE	40/00	N	10,251.49	4,485.07	256.29	4,741.36
331-4144	SOUTH HERITAGE ROAD MAINS	07/01/06	ST LINE	40/00	N	13,363.27	5,846.40	334.08	6,180.48
331-4156	2006 CAPITALIZED INTEREST	07/01/06	ST LINE	40/00	N	60,006.27	26,252.78	1,500.15	27,752.93
331-4145	DAVIS LANE MAINS	08/06/06	ST LINE	40/00	N	19,960.00	8,732.50	499.00	9,231.50
331-4141	MCCOY LANE MAINS	09/08/06	ST LINE	40/00	N	23,409.98	10,241.87	585.25	10,827.12
331-4150	ROCKHOUSE-DORTON MAINS	09/30/06	ST LINE	40/00	N	89,141.27	38,999.28	2,228.53	41,227.81
331-4146	WILLOW TREE LANE MAINS	10/06/06	ST LINE	40/00	N	14,811.15	6,479.90	370.28	6,850.18
331-4143	UPPER BEEFHIDE MAINS	10/31/06	ST LINE	40/00	N	169,845.02	74,307.21	4,246.12	78,553.33
331-4152	LOVERS LANE MAINS	10/31/06	ST LINE	40/00	N	27,300.00	11,943.75	682.50	12,626.25
331-4147	OPEN FORK LINE RELOCATION	11/06/06	ST LINE	40/00	N	8,681.05	3,797.99	217.02	4,015.01
331-4151	VARIOUS SMALL PROJECTS	12/01/06	ST LINE	40/00	N	137,646.80	60,220.48	3,441.17	63,661.65
331-4163	CIP 2007 LMI TAPS	02/01/07	ST LINE	40/00	N	676,000.00	278,850.00	16,900.00	295,750.00
331-4161	CIP 2007 STRINGTOWN-BURNWI	02/27/07	ST LINE	40/00	N	418,681.18	172,705.99	10,467.03	183,173.02
331-4160	CIP 2007 LITTLE FORK	06/27/07	ST LINE	40/00	N	199,858.07	82,441.43	4,996.45	87,437.88
331-4162	CIP 2007 LMI TAPS - 2	07/01/07	ST LINE	40/00	N	589,938.93	243,349.80	14,748.47	258,098.27
331-4164	CIP 2007 NEWSOME BRANCH	07/31/07	ST LINE	40/00	N	188,165.25	77,618.15	4,704.13	82,322.28
331-4165	CIP 2007 HOMEMADE HOLLOW	08/01/07	ST LINE	40/00	N	117,977.32	48,665.60	2,949.43	51,615.03
331-4166	CIP 2007 SMITH FORK	08/01/07	ST LINE	40/00	N	128,835.10	53,144.52	3,220.88	56,365.40
331-4168	CIP 2007 WOLFPIT TANK - B	08/01/07	ST LINE	40/00	N	157,000.00	64,762.50	3,925.00	68,687.50
331-4167	CIP 2007 MAJESTIC EXRENSION	10/01/07	ST LINE	40/00	N	36,816.00	15,186.60	920.40	16,107.00
331-4158	2007 CIP MAINS (FLOOD PROJE(	10/09/07	ST LINE	40/00	N	140,253.75	57,854.65	3,506.34	61,360.99
331-4157	2007 CIP MAINS (JOHNS CREEK)	12/05/07	ST LINE	40/00	N	3,751,251.57	1,547,391.35	93,781.28	1,641,172.63
331-4159	CIP IN HOUSE VARIOUS LINES	12/16/07	ST LINE	40/00	N	99,180.07	40,911.75	2,479.50	43,391.25
331-4171	VARIOUS WATER & SEWER PRC	01/01/08	ST LINE	40/00	N	546,982.48	211,955.68	13,674.56	225,630.24
331-4174	MILLARD WATERLINE	01/01/08	ST LINE	40/00	N	589,411.30	228,396.86	14,735.28	243,132.14
331-4176	PHILLIPS BRANCH	01/01/08	ST LINE	40/00	N	93,569.00	36,257.99	2,339.23	38,597.22
331-4177	LOWER ELKHORN	01/01/08	ST LINE	40/00	N	200,957.20	77,870.92	5,023.93	82,894.85

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1031-04	TRANSMISION/DISTRIBUTION MAINS								
331-4172	BLANKENSHIP HOLLOW LINES	01/24/08	ST LINE	40/00	N	48,500.00	18,793.75	1,212.50	20,006.25
331-4185	HOMEMADE HOLLOW	01/25/08	ST LINE	40/00	N	14,611.32	5,661.84	365.28	6,027.12
331-4182	HARLESS CREEK	01/28/08	ST LINE	40/00	N	305,540.00	118,396.75	7,638.50	126,035.25
331-4175	MULLINS LINES	02/01/08	ST LINE	40/00	N	83,626.00	32,405.08	2,090.65	34,495.73
331-4186	CITY OF JENKINS CONNECTOR	02/21/08	ST LINE	40/00	N	354,000.00	137,175.00	8,850.00	146,025.00
331-4169	FERRELLS CREEK LINES	04/01/08	ST LINE	40/00	N	1,435,411.48	556,221.97	35,885.29	592,107.26
331-4181	HURRICANE OF KIMPER	06/10/08	ST LINE	40/00	N	119,000.00	46,112.50	2,975.00	49,087.50
331-4184	HEDGE RD	06/23/08	ST LINE	40/00	N	90,500.00	35,068.75	2,262.50	37,331.25
331-4178	GARDNER FORK WATER PROJE	06/24/08	ST LINE	40/00	N	83,000.00	32,162.50	2,075.00	34,237.50
331-4179	TRAP WATER PROJECT	06/28/08	ST LINE	40/00	N	150,989.00	58,508.25	3,774.72	62,282.97
331-4170	VARIOUS PCFC LINES	07/01/08	ST LINE	40/00	N	327,667.48	126,971.19	8,191.69	135,162.88
331-4187	S. WILLIAMSON	07/01/08	ST LINE	40/00	N	5,749.74	2,227.99	143.74	2,371.73
331-4188	WOLFPIT - LAUREL LANE	07/01/08	ST LINE	40/00	N	60,137.63	23,303.32	1,503.44	24,806.76
331-4173	DRY FORK OF MARROWBONE	07/21/08	ST LINE	40/00	N	329,000.00	127,487.50	8,225.00	135,712.50
331-4183	GRANTS BRANCH	08/18/08	ST LINE	40/00	N	136,000.00	52,700.00	3,400.00	56,100.00
331-4180	UPPER ROCKHOUSE	09/23/08	ST LINE	40/00	N	117,000.00	45,337.50	2,925.00	48,262.50
331-4191	Upper Beefhide Lines	01/17/09	ST LINE	40/00	N	4,500.00	1,631.25	112.50	1,743.75
331-4192	Big Shelby Lines	01/17/09	ST LINE	40/00	N	147,019.18	53,294.46	3,675.48	56,969.94
331-4190	Peter Fork of Dry Fork	01/27/09	ST LINE	40/00	N	2,865.00	1,038.56	71.63	1,110.19
331-4189	CIP Fema 2008 Lines	03/31/09	ST LINE	40/00	N	81,247.28	29,452.11	2,031.18	31,483.29
331-4193	Runyon Branch Lines	07/01/09	ST LINE	40/00	N	10,849.28	3,932.84	271.23	4,204.07
331-4195	FEMA LINES	06/30/10	ST LINE	40/00	N	56,695.91	19,134.90	1,417.40	20,552.30
331-4196	FEMA LEFTOVER LINES	06/30/10	ST LINE	40/00	N	29,926.22	10,100.11	748.16	10,848.27
331-4194	WATSON HILL LINES	09/30/10	ST LINE	40/00	N	250,000.00	84,375.00	6,250.00	90,625.00
331-4197	2011 CIP LINES FERRELLS CREE	01/01/11	ST LINE	40/00	N	733,062.50	229,082.04	18,326.56	247,408.60
331-4198	2011 CIP LINES FEMA REPAIRS	01/01/11	ST LINE	40/00	N	413,487.66	129,214.88	10,337.19	139,552.07
331-4200	2011 CIP LINES MCVEIGH	01/01/11	ST LINE	40/00	N	21,390.55	6,684.51	534.77	7,219.28
331-4201	2011 CIP LINES NARROWS BRAI	01/01/11	ST LINE	40/00	N	59,297.56	18,530.50	1,482.44	20,012.94
331-4202	2011 CIP LINES POND CREEK	01/01/11	ST LINE	40/00	N	99,885.06	31,214.12	2,497.13	33,711.25
331-4206	2011 CIP LINES JOHNS CREEK	01/01/11	ST LINE	40/00	N	399,999.99	125,000.00	10,000.00	135,000.00
331-4199	2011 CIP LINES BIG SHELBY	01/20/11	ST LINE	40/00	N	12,469.26	3,896.63	311.73	4,208.36
331-4204	2011 CIP LINES HUDDY KY 199	05/16/11	ST LINE	40/00	N	182,538.73	57,043.37	4,563.47	61,606.84
331-4207	LINES 2011	06/10/11	ST LINE	40/00	N	141,642.38	44,263.25	3,541.06	47,804.31
331-4205	2011 CIP LINES AIRPORT RD REI	07/01/11	ST LINE	40/00	N	19,142.11	5,981.88	478.55	6,460.43
331-4203	2011 CIP LINES RUNYONS BRAN	08/01/11	ST LINE	40/00	N	31,159.44	9,737.35	778.99	10,516.34
331-4215	LINES HURRICANE	01/01/12	ST LINE	40/00	N	1,128,542.00	324,455.83	28,213.55	352,669.38
331-4210	2012 LINES CAM MINING	05/16/12	ST LINE	40/00	N	101,628.40	29,218.17	2,540.71	31,758.88
331-4211	2012 LINES SOOKEYS CREEK	05/16/12	ST LINE	40/00	N	13,332.32	3,833.06	333.31	4,166.37
331-4212	2012 LINES BUCKFIELD BRIDGE	05/16/12	ST LINE	40/00	N	13,885.00	3,991.94	347.12	4,339.06
331-4213	2012 LINES SMITH FORK BRIDGE	05/16/12	ST LINE	40/00	N	31,492.00	9,053.95	787.30	9,841.25
331-4214	2012 LINES DRAFFIN RELOCATI	05/16/12	ST LINE	40/00	N	564,326.64	162,243.93	14,108.17	176,352.10
331-4208	2012 FEMA LINES	08/01/12	ST LINE	40/00	N	137,537.89	39,542.17	3,438.45	42,980.62
331-4209	2012 FEMA LINES	08/01/12	ST LINE	40/00	N	5,095.51	1,464.98	127.39	1,592.37
331-4216	2013 LINES VARIOUS	05/14/13	ST LINE	40/00	N	1,299,999.64	341,249.93	32,499.99	373,749.92

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1031-04 TRANSMISION/DISTRIBUTION MAINS									
331-4217	DRAFFIN LINES	07/06/13	ST LINE	40/00	N	46,913.30	12,314.72	1,172.83	13,487.55
331-4218	TECO LINES	01/01/14	ST LINE	40/00	N	11,832.23	2,810.18	295.80	3,105.98
335	MCVEIGH LINES	01/15/15	ST LINE	40/00	N	81,550.71	16,962.56	2,050.42	19,012.98
331-4219	LINES 119 RELOCATION	01/15/15	ST LINE	62/06	N	413,908.69	59,602.86	6,622.54	66,225.40
331-4221	VARIOUS LINES 2015	01/15/15	ST LINE	62/06	N	100,000.00	14,400.00	1,600.00	16,000.00
331-4223	PHELPS LINES	01/01/16	ST LINE	62/06	N	52,000.00	6,656.00	832.00	7,488.00
331-4224	CABIN KNOLL LINES	01/01/16	ST LINE	62/06	N	52,495.82	6,719.44	839.93	7,559.37
331-4225	BIG CREEK LINES	01/01/16	ST LINE	62/06	N	261,434.21	33,463.60	4,182.95	37,646.55
331-4222		07/16/16	ST LINE	62/06	N	445,751.46	52,895.82	7,132.02	60,027.84
331-4227	2017 PENNY ROAD PROJECT LIN	01/01/17	ST LINE	62/06	N	26,814.30	3,003.21	429.03	3,432.24
331-4229	MILLARD CURVE LINES	01/01/17	ST LINE	62/06	N	32,108.00	3,596.11	513.73	4,109.84
331-4233	SCOTT FORK LINES	01/01/17	ST LINE	62/06	N	92,827.84	10,396.75	1,485.25	11,882.00
331-4230	VIRGIE BRIDGE ENGINEERING	02/01/17	ST LINE	62/06	N	68,605.40	7,592.35	1,097.69	8,690.04
331-4231	VIRGIE BRIDGE CONTRACTOR	02/14/17	ST LINE	62/06	N	192,644.30	21,319.31	3,082.31	24,401.62
331-4232	MARSHALLS BRIDGE LINES	06/01/17	ST LINE	62/06	N	27,303.00	2,875.93	436.85	3,312.78
331-4228	DESKINS CURVE LINES	07/01/17	ST LINE	62/06	N	1,186,783.26	123,425.45	18,988.53	142,413.98
331-4234	VARIOUS SHORT LINES - PCFC	07/26/17	ST LINE	62/06	N	50,452.80	5,179.79	807.24	5,987.03
331-4226	2017 KANEY PROJECT	09/15/17	ST LINE	62/06	N	72,001.36	7,296.13	1,152.02	8,448.15
331-4242	POMPEY JONICAN LINES	01/19/18	ST LINE	62/06	N	908,104.60	85,967.22	14,529.67	100,496.89
331-4243	LINES POMPEY PROJECT	01/19/18	ST LINE	62/06	N	1,147,927.80	108,670.48	18,366.84	127,037.32
331-4241	2ND MAGESTERICAL	05/29/18	ST LINE	62/06	N	508,299.22	45,408.07	8,132.79	53,540.86
331-4237	INDIAN HILLS LINE	08/23/18	ST LINE	62/06	N	49,098.00	4,189.71	785.57	4,975.28
331-4238	INDIAN HILLS PAVING	08/29/18	ST LINE	62/06	N	12,225.00	1,043.20	195.60	1,238.80
331-4240	COEBURN LINES	11/02/18	ST LINE	62/06	N	15,600.00	1,289.60	249.60	1,539.20
331-4239	LINES	12/11/18	ST LINE	62/06	N	12,150.00	988.20	194.40	1,182.60
331-4245	RACCOON RELOCATION	01/01/19	ST LINE	62/06	N	93,111.00	7,448.90	1,489.78	8,938.68
331-4247	POND CREEK LINE RELOCATION	01/01/19	ST LINE	62/06	N	35,617.42	2,849.40	569.88	3,419.28
331-4249	COEBURN BPS	03/05/19	ST LINE	62/06	N	54,242.99	4,194.80	867.89	5,062.69
331-4250	TURKEY CREEK PROJECT	03/18/19	ST LINE	62/06	N	34,925.86	2,654.35	558.81	3,213.16
331-4248	COLLINS HWY LINE RELOC - LO	06/01/19	ST LINE	62/06	N	51,021.05	3,741.56	816.34	4,557.90
331-4246	TOONERVILLE RELOCATION	09/24/19	ST LINE	62/06	N	108,958.00	7,409.15	1,743.33	9,152.48
331-4244	LINE EXTENSION - DRAFFIN	10/29/19	ST LINE	62/06	N	9,374.81	625.00	150.00	775.00
331-4252	LINES (MCVEIGH RELOCATION)	07/27/20	ST LINE	62/06	N	80,361.00	4,393.08	1,285.78	5,678.86
331-4251	VARIOUS PCFC LINES	12/07/20	ST LINE	62/06	N	31,886.57	1,573.09	510.19	2,083.28
331-4253	LINES	05/25/22	ST LINE	62/06	N	27,963.20	796.95	447.41	1,244.36
331-4254	STRADA	06/16/22	ST LINE	62/06	N	57,828.00	1,648.10	925.25	2,573.35
331-4255	HUDDY CIP LINES	01/01/23	ST LINE	62/06	N	16,431.16	262.90	262.90	525.80
331-4256	ROAD BORES	10/12/23	ST LINE	62/06	N	7,250.00	29.00	116.00	145.00
331-4257	DOT LINES 24	01/01/24	ST LINE	62/06	N	33,016.16	0.00	528.26	528.26
331-4258	DOT LINES 24	01/01/24	ST LINE	62/06	N	61,896.00	0.00	990.34	990.34
331-4259	MAYNARD FORK LINES	01/01/24	ST LINE	62/06	N	40,172.00	0.00	642.75	642.75
	Total for (TRANSMISION/DISTRIBUTION MAINS)					72,189,883.36	40,033,932.90	1,739,467.46	41,773,400.36
1033-04 NEW TAPS/SERVICES									
333-4002	SERVICES	09/01/74	ST LINE	40/00	N	30,535.41	30,535.41	0.00	30,535.41

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1033-04 NEW TAPS/SERVICES									
333-4001	LABOR, METER BASES, BOXES	10/01/85	ST LINE	40/00	N	16,602.84	15,876.43	415.07	16,291.50
333-4003	SERVICE LINE	07/01/86	ST LINE	40/00	N	7,918.70	7,423.87	197.97	7,621.84
333-4004	SERVICE HOOKUPS	02/28/87	ST LINE	40/00	N	573.26	529.02	14.33	543.35
333-4008	NEW SERVICE HOOKUP	02/28/87	ST LINE	40/00	N	394.94	364.37	9.87	374.24
333-4010	SERVICE FOR FIRE HYDRANT	03/16/87	ST LINE	40/00	N	636.57	586.04	15.91	601.95
333-4011	SERVICE FOR FIRE HYDRANT	03/18/87	ST LINE	40/00	N	802.98	739.28	20.07	759.35
333-4005	SERVICE HOOKUPS	03/31/87	ST LINE	40/00	N	402.47	370.54	10.06	380.60
333-4006	SERVICE HOOKUPS	03/31/87	ST LINE	40/00	N	360.92	332.24	9.02	341.26
333-4009	NEW SERVICE HOOKUPS	03/31/87	ST LINE	40/00	N	597.12	549.92	14.93	564.85
333-4013	NEW SERVICE HOOKUPS	03/31/87	ST LINE	40/00	N	231.21	212.90	5.78	218.68
333-4007	NEW SERVICE HOOKUPS	04/30/87	ST LINE	40/00	N	1,408.73	1,294.33	35.22	1,329.55
333-4014	NEW SERVICE HOOKUPS	04/30/87	ST LINE	40/00	N	654.04	600.86	16.35	617.21
333-4012	SERVICE FOR FIRE HYDRANT	05/16/87	ST LINE	40/00	N	923.24	846.27	23.08	869.35
333-4015	NEW SERVICE HOOKUPS	05/31/87	ST LINE	40/00	N	459.80	421.61	11.50	433.11
333-4016	NEW SERVICE HOOKUPS	06/30/87	ST LINE	40/00	N	1,219.85	1,115.79	30.50	1,146.29
333-4017	NEW SERVICE HOOKUPS	06/30/87	ST LINE	40/00	N	729.72	667.28	18.24	685.52
333-4018	NEW SERVICE HOOKUPS	06/30/87	ST LINE	40/00	N	1,172.80	1,072.62	29.32	1,101.94
333-4019	NEW SERVICE HOOKUPS	07/31/87	ST LINE	40/00	N	1,916.86	1,749.08	47.92	1,797.00
333-4020	NEW SERVICE HOOKUPS	07/31/87	ST LINE	40/00	N	661.92	604.07	16.55	620.62
333-4021	NEW SERVICE HOOKUPS	07/31/87	ST LINE	40/00	N	624.82	570.13	15.62	585.75
333-4025	SERVICE FOR FIRE HYDRANT	08/13/87	ST LINE	40/00	N	641.95	584.49	16.05	600.54
333-4022	NEW SERVICE HOOKUPS	08/31/87	ST LINE	40/00	N	714.17	650.06	17.85	667.91
333-4023	NEW SERVICE HOOKUPS	08/31/87	ST LINE	40/00	N	1,448.98	1,319.04	36.22	1,355.26
333-4024	NEW SERVICE HOOKUPS	08/31/87	ST LINE	40/00	N	252.01	229.43	6.30	235.73
333-4026	NEW SERVICE HOOKUPS	09/30/87	ST LINE	40/00	N	253.71	230.35	6.34	236.69
333-4027	NEW SERVICE HOOKUPS	09/30/87	ST LINE	40/00	N	736.20	668.84	18.41	687.25
333-4031	SERVICE HOOKUPS	09/30/87	ST LINE	40/00	N	3,108.21	2,823.42	77.71	2,901.13
333-4028	FIRE HYDRANT SERVICE	10/09/87	ST LINE	40/00	N	1,686.93	1,528.66	42.17	1,570.83
333-4038	SERVICE ORIGINAL CONTRACT	10/13/87	ST LINE	40/00	N	84,821.18	76,869.21	2,120.53	78,989.74
333-4029	SERVICE HOOKUPS	10/31/87	ST LINE	40/00	N	1,984.85	1,798.73	49.62	1,848.35
333-4030	SERVICE HOOKUPS	10/31/87	ST LINE	40/00	N	1,398.75	1,267.66	34.97	1,302.63
333-4032	SERVICE HOOKUPS	10/31/87	ST LINE	40/00	N	290.00	262.81	7.25	270.06
333-4034	SERVICE HOOKUPS	10/31/87	ST LINE	40/00	N	597.00	541.16	14.93	556.09
333-4033	SERVICE HOOKUPS	11/30/87	ST LINE	40/00	N	1,403.29	1,268.73	35.08	1,303.81
333-4035	SERVICES HOOKUPS	11/30/87	ST LINE	40/00	N	346.03	312.84	8.65	321.49
333-4036	SERVICES HOOKUP	11/30/87	ST LINE	40/00	N	379.50	343.22	9.49	352.71
333-4037	LINE EXTENSIONS	11/30/87	ST LINE	40/00	N	2,845.75	2,572.90	71.14	2,644.04
333-4040	FIRE HYDRANT	11/30/87	ST LINE	40/00	N	349.10	315.73	8.73	324.46
333-4039	SERVICES ORIGINAL CONTRAC	12/08/87	ST LINE	40/00	N	4,341.64	3,916.49	108.54	4,025.03
333-4041	SERVICE HOOKUPS	12/31/87	ST LINE	40/00	N	227.28	204.95	5.68	210.63
333-4042	SERVICE HOOKUPS	12/31/87	ST LINE	40/00	N	523.21	471.97	13.08	485.05
333-4043	SERVICE HOOKUPS	12/31/87	ST LINE	40/00	N	1,072.84	967.76	26.82	994.58
333-4044	RUNYONS BRANCH LINE EXTEN	12/31/87	ST LINE	40/00	N	4,661.73	4,205.15	116.54	4,321.69
333-4045	HOOKUPS VARIOUS	01/31/88	ST LINE	40/00	N	4,912.00	4,420.80	122.80	4,543.60

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1033-04 NEW TAPS/SERVICES									
333-4046	HOOKUPS VARIOUS	02/28/88	ST LINE	40/00	N	8,228.38	7,388.42	205.71	7,594.13
333-4047	HOOKUPS VARIOUS	03/31/88	ST LINE	40/00	N	4,262.41	3,818.40	106.56	3,924.96
333-4048	HOOKUPS VARIOUS	04/30/88	ST LINE	40/00	N	10,330.00	9,232.44	258.25	9,490.69
333-4049	HOOKUPS VARIOUS	05/31/88	ST LINE	40/00	N	8,130.12	7,249.25	203.25	7,452.50
333-4050	HOOKUPS VARIOUS	06/30/88	ST LINE	40/00	N	12,755.58	11,347.17	318.89	11,666.06
333-4051	HOOKUPS	07/31/88	ST LINE	40/00	N	8,856.53	7,860.06	221.41	8,081.47
333-4052	LINE EXTENSIONS	07/31/88	ST LINE	40/00	N	1,494.71	1,326.63	37.37	1,364.00
333-4053	HOOKUPS	08/31/88	ST LINE	40/00	N	16,993.46	15,046.42	424.84	15,471.26
333-4058	SERVICES	09/23/88	ST LINE	40/00	N	149,732.61	132,263.94	3,743.32	136,007.26
333-4054	HOOKUPS	09/30/88	ST LINE	40/00	N	15,614.86	13,793.07	390.37	14,183.44
333-4055	HOOKUPS	10/31/88	ST LINE	40/00	N	12,332.65	10,868.28	308.32	11,176.60
333-4056	HOOKUPS	11/30/88	ST LINE	40/00	N	8,693.07	7,642.77	217.33	7,860.10
333-4057	HOOKUPS VARIOUS	12/31/88	ST LINE	40/00	N	14,872.57	13,044.35	371.81	13,416.16
333-4059	HOOKUPS FOR YEAR	06/30/89	ST LINE	40/00	N	20,642.67	17,847.42	516.07	18,363.49
333-4062	LINE EXTENSIONS FOR YEAR	06/30/89	ST LINE	40/00	N	9,113.60	7,879.47	227.84	8,107.31
333-4063	LINE RELOCATION	11/13/89	ST LINE	40/00	N	6,175.54	5,274.99	154.39	5,429.38
333-4060	SERVICES	12/18/89	ST LINE	40/00	N	101,460.08	86,452.38	2,536.50	88,988.88
333-4061	SERVICES	12/19/89	ST LINE	40/00	N	273,142.47	232,740.09	6,828.56	239,568.65
333-4064	HOOKUPS FOR YEAR 1990	06/30/90	ST LINE	40/00	N	16,595.63	13,933.39	414.89	14,348.28
333-4065	3 LINE EXTENSIONS 1990	06/30/90	ST LINE	40/00	N	12,269.18	10,301.02	306.73	10,607.75
333-4067	SERVICES	07/09/90	ST LINE	40/00	N	132,815.72	111,233.07	3,320.39	114,553.46
333-4066	FIRE HYDRANT	07/25/90	ST LINE	05/00	N	5,936.08	5,936.08	0.00	5,936.08
333-4071	LINE EXTENSION	05/31/91	ST LINE	40/00	N	29,001.00	23,684.28	725.03	24,409.31
333-4068	HOOKUPS FOR YEAR 1991	06/30/91	ST LINE	40/00	N	12,160.83	9,905.99	304.02	10,210.01
333-4069	5 LINE EXTENSIONS	06/30/91	ST LINE	40/00	N	36,692.26	29,889.02	917.31	30,806.33
333-4070	2 FIRE HYDRANTS	06/30/91	ST LINE	40/00	N	2,006.65	1,634.70	50.17	1,684.87
333-4072	LINE RELOCATION	07/02/91	ST LINE	40/00	N	7,313.20	5,941.97	182.83	6,124.80
333-4073	LINE EXTENSION ROAD BORE	10/20/91	ST LINE	40/00	N	7,840.86	6,321.65	196.02	6,517.67
333-4077	SERVICES	06/01/92	ST LINE	40/00	N	93,878.30	74,124.82	2,346.96	76,471.78
333-4075	LINE EXTENSIONS 1992	06/20/92	ST LINE	40/00	N	7,250.13	5,724.48	181.25	5,905.73
333-4074	HOOKUPS FOR 1992	06/30/92	ST LINE	40/00	N	14,117.71	11,147.02	352.94	11,499.96
333-4076	FIRE HYDRANT	06/30/92	ST LINE	40/00	N	1,181.52	932.97	29.54	962.51
333-4078	SERVICE HOOKUPS	06/30/93	ST LINE	40/00	N	78,296.99	59,701.32	1,957.42	61,658.74
333-4079	SERVICE HOOKUPS	01/15/94	ST LINE	40/00	N	2,862.00	2,146.50	71.55	2,218.05
333-4080	SERVICE HOOKUPS	02/15/94	ST LINE	40/00	N	6,130.00	4,584.73	153.25	4,737.98
333-4081	SERVICE HOOKUPS	03/15/94	ST LINE	40/00	N	6,560.00	4,892.67	164.00	5,056.67
333-4082	SERVICE HOOKUPS 4/94	04/15/94	ST LINE	40/00	N	11,711.45	8,710.50	292.79	9,003.29
333-4083	SERVICES	05/09/94	ST LINE	40/00	N	547,047.68	405,726.97	13,676.19	419,403.16
333-4084	SERVICE HOOKUPS	05/15/94	ST LINE	40/00	N	11,014.00	8,168.72	275.35	8,444.07
333-4085	SERVICE HOOKUPS 6/94	06/15/94	ST LINE	40/00	N	18,040.00	13,342.08	451.00	13,793.08
333-4092	SERVICE HOOKUPS 6/94	06/15/94	ST LINE	40/00	N	7,320.48	5,414.05	183.01	5,597.06
333-4086	SERVICE HOOKUPS 7/94	07/15/94	ST LINE	40/00	N	6,710.00	4,948.63	167.75	5,116.38
333-4087	SERVICE HOOKUPS 8/94	08/15/94	ST LINE	40/00	N	10,530.00	7,743.94	263.25	8,007.19
333-4088	SERVICE HOOKUPS 9/94	09/15/94	ST LINE	40/00	N	8,690.00	6,372.67	217.25	6,589.92

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1033-04 NEW TAPS/SERVICES									
333-4089	SERVICE HOOKUPS 10/94	10/15/94	ST LINE	40/00	N	9,370.00	6,851.81	234.25	7,086.06
333-4090	SERVICE HOOKUPS 11/94	11/15/94	ST LINE	40/00	N	9,334.44	6,806.33	233.36	7,039.69
333-4091	SERVICE HOOKUPS 12/94	12/15/94	ST LINE	40/00	N	8,332.00	6,058.06	208.30	6,266.36
333-4093	SERVICE HOOKUPS	01/31/95	ST LINE	40/00	N	7,788.68	5,646.88	194.72	5,841.60
333-4094	SERVICE HOOKUPS 2/95	02/01/95	ST LINE	40/00	N	3,860.00	2,790.46	96.50	2,886.96
333-4095	SERVICE HOOKUPS 3/95	03/01/95	ST LINE	40/00	N	7,525.00	5,424.40	188.13	5,612.53
333-4096	SERVICE HOOKUPS 4/95	04/01/95	ST LINE	40/00	N	8,275.28	5,947.80	206.88	6,154.68
333-4097	SERVICE HOOKUPS 5/95	05/01/95	ST LINE	40/00	N	9,612.00	6,888.60	240.30	7,128.90
333-4098	SERVICE HOOKUPS 6/95	06/01/95	ST LINE	40/00	N	11,531.47	8,240.29	288.29	8,528.58
333-4099	SERVICE HOOKUPS 7/95	07/01/95	ST LINE	40/00	N	5,818.50	4,145.61	145.46	4,291.07
333-4100	SERVICE HOOKUPS 8/95	08/01/95	ST LINE	40/00	N	6,399.00	4,546.09	159.98	4,706.07
333-4101	SERVICE HOOKUPS 9/95	09/01/95	ST LINE	40/00	N	5,143.50	3,643.38	128.59	3,771.97
333-4102	SERVICE HOOKUPS 10/95	10/01/95	ST LINE	40/00	N	9,720.00	6,864.75	243.00	7,107.75
333-4103	SERVICE HOOKUPS 11/95	11/01/95	ST LINE	40/00	N	7,209.00	5,076.47	180.23	5,256.70
333-4105	I.C. WATER SUPPLY PROJECT	12/26/95	ST LINE	40/00	N	90,312.35	63,406.83	2,257.81	65,664.64
333-4106	S.F. AML WATER SUPPLY PROJ	12/26/95	ST LINE	40/00	N	34,286.47	24,071.91	857.16	24,929.07
333-4104	SERVICE HOOKUPS	12/31/95	ST LINE	40/00	N	2,754.00	1,933.54	68.85	2,002.39
333-4107	SHARON HEIGHTS LINE EXTENS	12/31/95	ST LINE	40/00	N	5,675.00	3,984.45	141.88	4,126.33
333-4108	FISHTRAP RESERVOIR LINE EXT	12/31/95	ST LINE	40/00	N	53,700.00	37,701.87	1,342.50	39,044.37
333-4109	SERVICES	01/31/96	ST LINE	40/00	N	529.39	370.44	13.23	383.67
333-4110	SERVICES DISTRICT WIDE 2/96	02/28/96	ST LINE	40/00	N	2,043.32	1,425.98	51.08	1,477.06
333-4111	SERVICES 3/96	03/31/96	ST LINE	40/00	N	1,645.29	1,144.78	41.13	1,185.91
333-4112	SERVICES 4/96	04/01/96	ST LINE	40/00	N	1,273.59	883.56	31.84	915.40
333-4113	SERVICES 5/96	05/01/96	ST LINE	40/00	N	3,011.16	2,082.75	75.28	2,158.03
333-4114	SERVICES 6/96	06/01/96	ST LINE	40/00	N	4,594.53	3,168.22	114.86	3,283.08
333-4115	SERVICES 7/96	07/01/96	ST LINE	40/00	N	3,443.13	2,367.20	86.08	2,453.28
333-4116	SERVICES 8/96	08/01/96	ST LINE	40/00	N	3,292.13	2,256.39	82.30	2,338.69
333-4117	SERVICES 9/96	09/01/96	ST LINE	40/00	N	2,993.50	2,045.63	74.84	2,120.47
333-4118	SERVICES 10/96	10/01/96	ST LINE	40/00	N	5,336.95	3,635.70	133.42	3,769.12
333-4119	SERVICES 11/96	11/01/96	ST LINE	40/00	N	9,527.91	6,471.10	238.20	6,709.30
333-4120	LINE EXTENSION	11/01/96	ST LINE	40/00	N	32,757.01	22,247.60	818.93	23,066.53
333-4121	TOLER LINE EXTENSION	11/01/96	ST LINE	40/00	N	797.95	541.97	19.95	561.92
333-4122	BURNING FORK LINE EXT	11/01/96	ST LINE	40/00	N	4,987.20	3,387.14	124.68	3,511.82
333-4123	ABE BRANCH LINE EXTENSION	11/01/96	ST LINE	40/00	N	3,453.07	2,345.30	86.33	2,431.63
333-4124	SERVICES 12/96	12/01/96	ST LINE	40/00	N	9,548.10	6,464.79	238.70	6,703.49
333-4125	SERVICES	01/31/97	ST LINE	40/00	N	5,448.20	3,677.67	136.21	3,813.88
333-4126	SERVICES	02/01/97	ST LINE	40/00	N	6,315.31	4,249.60	157.88	4,407.48
333-4127	SERVICES	03/01/97	ST LINE	40/00	N	6,492.94	4,355.59	162.32	4,517.91
333-4128	SERVICES	04/01/97	ST LINE	40/00	N	6,900.42	4,614.64	172.51	4,787.15
333-4129	SERVICES	05/01/97	ST LINE	40/00	N	9,044.35	6,029.60	226.11	6,255.71
333-4130	SERVICES	06/01/97	ST LINE	40/00	N	9,096.80	6,045.58	227.42	6,273.00
333-9703	JONANCY PIPE	06/05/97	ST LINE	30/00	N	6,900.00	6,095.00	230.00	6,325.00
333-9704	POWELL CREEK PIPE	06/05/97	ST LINE	30/00	N	20,700.00	18,285.00	690.00	18,975.00
333-9705	STONE COAL PIPE	06/05/97	ST LINE	30/00	N	24,300.00	21,465.00	810.00	22,275.00

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1033-04 NEW TAPS/SERVICES									
333-4131	SERVICES	07/01/97	ST LINE	40/00	N	8,952.27	5,930.97	223.81	6,154.78
333-4132	SERVICES	08/01/97	ST LINE	40/00	N	6,065.23	4,005.56	151.63	4,157.19
333-4133	SERVICES	09/01/97	ST LINE	40/00	N	6,471.11	4,260.21	161.78	4,421.99
333-4134	SERVICES	09/01/97	ST LINE	40/00	N	321,387.74	211,580.17	8,034.69	219,614.86
333-4135	SERVICES	10/01/97	ST LINE	40/00	N	18,485.12	12,130.91	462.13	12,593.04
333-4136	SERVICES	11/01/97	ST LINE	40/00	N	12,672.52	8,289.86	316.81	8,606.67
333-4137	SERVICES	12/01/97	ST LINE	40/00	N	7,205.37	4,698.68	180.13	4,878.81
333-4138	AML HURRICANE PROJECT	12/01/97	ST LINE	40/00	N	79,139.10	51,605.35	1,978.48	53,583.83
333-4139	SERVICES FOR 1/98	01/31/98	ST LINE	40/00	N	1,663.14	1,077.66	41.58	1,119.24
333-4140	NEW TAPS SERVICES 2/98	02/28/98	ST LINE	40/00	N	7,175.16	4,635.37	179.38	4,814.75
333-4141	NEW TAPS SERVICES 03/98	03/31/98	ST LINE	40/00	N	19,551.16	12,589.10	488.78	13,077.88
333-4142	NEW TAPS - SERVICES 4/98	04/01/98	ST LINE	40/00	N	14,335.54	9,229.77	358.39	9,588.16
333-4143	NEW TAPS - SERVICES 5/98	05/01/98	ST LINE	40/00	N	7,533.65	4,834.92	188.34	5,023.26
333-4144	NEW TAPS/ SERVICES 6/98	06/01/98	ST LINE	40/00	N	11,616.44	7,430.52	290.41	7,720.93
333-4145	NEW TAPS SERVICES 7/98	07/01/98	ST LINE	40/00	N	14,941.63	9,526.81	373.54	9,900.35
333-4146	NEW TAPS SERVICES 8/98	08/01/98	ST LINE	40/00	N	13,519.53	8,591.43	337.99	8,929.42
333-4147	NEW TAPS SERVICES 9/98	09/01/98	ST LINE	40/00	N	11,345.94	7,186.06	283.65	7,469.71
333-4148	NEW TAPS SERVICES 10/98	10/01/98	ST LINE	40/00	N	15,318.48	9,670.53	382.96	10,053.49
333-4149	NEW TAPS SERVICES 11/98	11/30/98	ST LINE	40/00	N	13,465.20	8,445.26	336.63	8,781.89
333-9821	DEC NEW HOOKUPS	12/31/98	ST LINE	20/00	N	8,567.68	8,567.68	0.00	8,567.68
333-4151	SERVICES WATER	01/01/99	ST LINE	40/00	N	7,992.14	4,995.00	199.80	5,194.80
333-4152	SERVICES WATER	02/01/99	ST LINE	40/00	N	6,538.28	4,072.61	163.46	4,236.07
333-4153	SERVICES WATER	03/01/99	ST LINE	40/00	N	9,425.08	5,852.66	235.63	6,088.29
333-4154	SERVICES WATER	04/01/99	ST LINE	40/00	N	14,371.20	8,893.41	359.28	9,252.69
333-4155	SERVICES WATER	05/01/99	ST LINE	40/00	N	9,155.08	5,646.75	228.88	5,875.63
333-4156	SERVICES WATER	06/01/99	ST LINE	40/00	N	8,266.18	5,080.76	206.65	5,287.41
333-4157	SERVICES WATER	07/01/99	ST LINE	40/00	N	11,296.54	6,920.21	282.41	7,202.62
333-4159	SERVICES WATER	08/01/99	ST LINE	40/00	N	12,726.54	7,769.21	318.16	8,087.37
333-4161	SERVICES WATER	09/01/99	ST LINE	40/00	N	20,134.82	12,249.13	503.37	12,752.50
333-4162	SERVICES WATER-OCTOBER 19	10/01/99	ST LINE	40/00	N	8,630.96	5,232.87	215.77	5,448.64
333-4164	SERVICES WATER-NOVEMBER	11/01/99	ST LINE	40/00	N	10,366.10	6,262.91	259.15	6,522.06
333-4165	SERVICES WATER-DECEMBER 1	12/01/99	ST LINE	40/00	N	6,371.42	3,836.49	159.29	3,995.78
333-4166	SERVICES	01/01/00	ST LINE	40/00	N	4,965.02	2,979.12	124.13	3,103.25
333-4167	SERVICES	02/01/00	ST LINE	40/00	N	14,953.26	8,940.26	373.83	9,314.09
333-4168	SERVICES	03/01/00	ST LINE	40/00	N	15,482.46	9,225.99	387.06	9,613.05
333-4169	SERVICES	04/01/00	ST LINE	40/00	N	15,863.60	9,419.55	396.59	9,816.14
333-4171	SERVICES	05/01/00	ST LINE	40/00	N	11,854.92	7,014.90	296.37	7,311.27
333-4173	SERVICES WATER	06/01/00	ST LINE	40/00	N	16,779.87	9,893.78	419.50	10,313.28
333-4174	SERVICES WATER	07/01/00	ST LINE	40/00	N	16,501.08	9,695.58	412.53	10,108.11
333-4175	SERVICES WATER	08/01/00	ST LINE	40/00	N	19,062.03	11,159.86	476.55	11,636.41
333-4176	SERVICES WATER	09/01/00	ST LINE	40/00	N	26,331.98	15,360.33	658.30	16,018.63
333-4178	SERVICES WATER	10/01/00	ST LINE	40/00	N	19,062.03	11,080.44	476.55	11,556.99
333-4179	SERVICES	11/01/00	ST LINE	40/00	N	15,513.34	8,984.73	387.83	9,372.56
333-4180	SERVICES	12/01/00	ST LINE	40/00	N	11,519.16	6,647.93	287.98	6,935.91

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1033-04 NEW TAPS/SERVICES									
333-4181	NEW HOOKUPS-SERVICES	01/01/01	ST LINE	40/00	N	12,415.37	7,138.74	310.38	7,449.12
333-4182	NEW HOOKUPS-SERVICES	02/01/01	ST LINE	40/00	N	15,784.79	9,042.74	394.62	9,437.36
333-4184	NEW HOOKUPS-SERVICES	03/01/01	ST LINE	40/00	N	10,732.15	6,127.53	268.30	6,395.83
333-4186	NEW HOOKUPS-SERVICES	04/01/01	ST LINE	40/00	N	17,185.67	9,775.78	429.64	10,205.42
333-4187	NEW HOOKUPS - SERVICES	05/01/01	ST LINE	40/00	N	13,469.12	7,634.08	336.73	7,970.81
333-4188	NEW HOOKUPS - SERVICES	06/01/01	ST LINE	40/00	N	18,128.87	10,236.56	453.22	10,689.78
333-4190	NEW HOOKUPS - SERVICES	07/01/01	ST LINE	40/00	N	14,176.43	7,975.68	354.41	8,330.09
333-4191	NEW HOOKUPS - SERVICES	08/01/01	ST LINE	40/00	N	16,505.40	9,251.05	412.64	9,663.69
333-4193	NEW HOOKUPS - SERVICES	09/01/01	ST LINE	40/00	N	20,624.32	11,515.76	515.61	12,031.37
333-4195	NEW HOOKUPS - METERS & INS	10/01/01	ST LINE	40/00	N	35,285.85	19,629.65	882.15	20,511.80
333-4196	NEW HOOKUPS - SERVICES	11/01/01	ST LINE	40/00	N	19,914.94	11,036.35	497.87	11,534.22
333-4198	NEW HOOKUPS - SERVICES	12/01/01	ST LINE	40/00	N	9,693.32	5,351.84	242.33	5,594.17
333-4199	NEW HOOKUPS - SERVICES	01/31/02	ST LINE	40/00	N	9,938.12	5,445.48	248.45	5,693.93
333-4200	NEW HOOKUPS - SERVICES	02/28/02	ST LINE	40/00	N	12,565.33	6,860.95	314.13	7,175.08
333-4201	NEW HOOKUPS - SERVICES	03/01/02	ST LINE	40/00	N	13,554.32	7,400.14	338.86	7,739.00
333-4202	NEW HOOKUPS & SERVICES	04/01/02	ST LINE	40/00	N	21,124.31	11,488.20	528.11	12,016.31
333-4203	NEW HOOKUPS & SERVICES	05/01/02	ST LINE	40/00	N	15,751.75	8,533.92	393.79	8,927.71
333-4204	NEW HOOKUPS - SERVICES	06/01/02	ST LINE	40/00	N	16,870.75	9,104.45	421.77	9,526.22
333-4205	NEW HOOKUPS - SERVICES	07/31/02	ST LINE	40/00	N	21,030.81	11,263.00	525.77	11,788.77
333-4206	New Hookups - Meters & Installs	08/31/02	ST LINE	40/00	N	20,357.19	10,859.03	508.93	11,367.96
333-4207	New Hookups - Services	09/30/02	ST LINE	40/00	N	27,701.19	14,719.58	692.53	15,412.11
333-4208	New Hookups - Services	10/31/02	ST LINE	40/00	N	31,383.75	16,609.66	784.59	17,394.25
333-4209	New Hookups - Services	11/30/02	ST LINE	40/00	N	19,854.84	10,467.29	496.37	10,963.66
333-4210	New Hookups - Services	12/31/02	ST LINE	40/00	N	16,548.65	8,689.25	413.72	9,102.97
333-4211	NEW HOOKUPS - SERVICES	01/31/03	ST LINE	40/00	N	9,357.76	4,893.52	233.94	5,127.46
333-4212	NEW HOOKUPS - SERVICES	02/28/03	ST LINE	40/00	N	9,876.63	5,146.08	246.92	5,393.00
333-4214	NEW HOOKUPS -SERVICES	03/31/03	ST LINE	40/00	N	19,030.03	9,874.75	475.75	10,350.50
334-4214	NEW HOOKUPS - SERVICES	04/30/03	ST LINE	40/00	N	16,188.02	8,366.76	404.70	8,771.46
333-4215	NEW HOOKUPS - SERVICES	05/31/03	ST LINE	40/00	N	29,102.64	14,979.97	727.57	15,707.54
333-4218	NEW HOOKUPS - SERVICES	06/30/03	ST LINE	40/00	N	15,106.84	7,744.82	377.67	8,122.49
333-4219	NEW HOOKUPS - SERVICES	07/31/03	ST LINE	40/00	N	23,284.35	11,887.80	582.11	12,469.91
333-4220	NEW HOOKUPS - SERVICES	08/31/03	ST LINE	40/00	N	25,427.01	12,927.81	635.68	13,563.49
333-4221	NEW HOOKUPS - SERVICES	09/30/03	ST LINE	40/00	N	21,200.04	10,735.04	530.00	11,265.04
333-4222	NEW HOOKUPS - SERVICES	10/31/03	ST LINE	40/00	N	27,658.99	13,946.86	691.47	14,638.33
333-4223	NEW HOOKUPS - SERVICES	11/30/03	ST LINE	40/00	N	11,064.18	5,556.25	276.60	5,832.85
333-4224	NEW HOOKUPS - SERVICES	12/31/03	ST LINE	40/00	N	6,345.57	3,173.23	158.64	3,331.87
333-4225	NEW HOOKUPS - SERVICES JAN	01/31/04	ST LINE	40/00	N	13,104.97	6,525.55	327.62	6,853.17
333-4226	NEW HOOKUPS - SERVICES FEE	02/29/04	ST LINE	40/00	N	14,844.27	7,362.37	371.11	7,733.48
333-4227	NEW HOOKUPS - SERVICES - M/	03/31/04	ST LINE	40/00	N	18,187.79	8,981.99	454.69	9,436.68
333-4228	NEW HOOKUPS - SERVICES - AF	04/30/04	ST LINE	40/00	N	7,523.83	3,700.33	188.10	3,888.43
333-4229	NEW HOOKUPS - SERVICES - M/	05/31/04	ST LINE	40/00	N	14,007.78	6,859.33	350.19	7,209.52
333-4230	NEW HOOKUPS - SERVICES - JU	06/30/04	ST LINE	40/00	N	14,080.66	6,866.31	352.02	7,218.33
333-4231	NEW HOOKUPS - SERVICES - JU	07/31/04	ST LINE	40/00	N	18,401.25	8,934.14	460.03	9,394.17
333-4232	NEW HOOKUPS - SERVICES - AU	08/31/04	ST LINE	40/00	N	19,705.42	9,525.72	492.64	10,018.36

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1033-04 NEW TAPS/SERVICES									
333-4233	NEW HOOKUPS - SERVICES - SE	09/30/04	ST LINE	40/00	N	18,730.05	9,015.73	468.25	9,483.98
333-4234	NEW HOOKUPS - SERVICES - O(	10/31/04	ST LINE	40/00	N	15,785.96	7,565.20	394.65	7,959.85
333-4235	NEW HOOKUPS - SERVICES - N(	11/30/04	ST LINE	40/00	N	14,522.78	6,930.07	363.07	7,293.14
333-4236	NEW HOOKUPS - SERVICES - DE	12/31/04	ST LINE	40/00	N	12,996.55	6,174.18	324.91	6,499.09
333-4237	NEW HOOKUPS - SERVICES JAN	01/31/05	ST LINE	40/00	N	9,703.55	4,589.27	242.59	4,831.86
333-4238	NEW HOOKUPS - SERVICES FEE	02/28/05	ST LINE	40/00	N	17,984.03	8,470.96	449.60	8,920.56
333-4239	NEW HOOKUPS - SERVICES MAI	03/31/05	ST LINE	40/00	N	16,428.96	7,703.53	410.72	8,114.25
333-4240	NEW HOOKUPS - SERVICES APF	04/30/05	ST LINE	40/00	N	17,274.05	8,064.36	431.85	8,496.21
333-4241	NEW HOOKUPS - SERVICES MA'	05/31/05	ST LINE	40/00	N	10,998.97	5,111.43	274.97	5,386.40
333-4242	NEW HOOKUPS - SERVICES JUN	06/30/05	ST LINE	40/00	N	16,807.10	7,776.21	420.18	8,196.39
333-4243	NEW HOOKUPS - SERVICES JUL	07/31/05	ST LINE	40/00	N	31,569.04	14,539.13	789.23	15,328.36
333-4244	NEW HOOKUPS - SERVICES	08/31/05	ST LINE	40/00	N	9,406.67	4,312.31	235.17	4,547.48
333-4245	NEW HOOKUPS - SERVICES SEF	09/30/05	ST LINE	40/00	N	9,982.98	4,555.85	249.57	4,805.42
333-4246	NEW HOOKUPS - SERVICES	10/31/05	ST LINE	40/00	N	9,610.03	4,365.31	240.25	4,605.56
333-4247	NEW HOOKUPS - SERVICES	11/30/05	ST LINE	40/00	N	7,271.52	3,288.16	181.79	3,469.95
333-4248	NEW HOOKUPS - SERVICES DE(	12/31/05	ST LINE	40/00	N	4,044.57	1,820.26	101.11	1,921.37
333-4249	NEW HOOKUPS - SERVICES JAN	01/31/06	ST LINE	40/00	N	7,716.86	3,376.10	192.92	3,569.02
333-4250	NEW HOOKUPS - SERVICES FEE	02/28/06	ST LINE	40/00	N	11,128.55	4,868.71	278.22	5,146.93
333-4251	NEW HOOKUPS-SERVICE-MARC	04/30/06	ST LINE	40/00	N	4,472.10	2,179.46	101.90	2,281.36
333-4252	NEW HOOKUPS-SERVICE-APRIL	05/30/06	ST LINE	40/00	N	4,446.33	1,945.30	111.16	2,056.46
333-4253	NEW HOOKUPS-SERVICE-MAY	06/30/06	ST LINE	40/00	N	5,837.62	2,553.95	145.94	2,699.89
333-4254	NEW HOOKUPS SERVICE-JUNE	07/31/06	ST LINE	40/00	N	5,535.85	2,421.96	138.40	2,560.36
333-4255	NEW HOOKUPS-SERVICE-JULY	07/31/06	ST LINE	40/00	N	12,723.72	6,200.84	289.91	6,490.75
333-4256	NEW HOOKUP -SERVICE-SEPT.	09/30/06	ST LINE	40/00	N	1,890.71	827.22	47.27	874.49
333-4257	NEW HOOKUPS-SERVICE-OCT.	10/31/06	ST LINE	40/00	N	5,107.12	2,234.40	127.68	2,362.08
333-4258	NEW HOOKUP -SERVICE-NOV	11/30/06	ST LINE	40/00	N	7,739.90	3,771.94	176.35	3,948.29
333-4259	NEW HOOKUPS-SERVICE-DEC	12/31/06	ST LINE	40/00	N	8,044.01	3,519.25	201.10	3,720.35
334-4259	NEW HOOKUP SERVICES-JAN.	01/31/07	ST LINE	40/00	N	3,337.80	1,376.84	83.45	1,460.29
334-4260	NEW HOOKUPS-FEB	02/28/07	ST LINE	40/00	N	2,184.33	901.06	54.61	955.67
334-4261	NEW HOOKUPS-MARCH	04/30/07	ST LINE	40/00	N	2,945.49	1,215.06	73.64	1,288.70
334-4262	NEW HOOKUPS MAY	05/31/07	ST LINE	40/00	N	13,427.84	5,539.01	335.69	5,874.70
334-4263	NEW HOOKUPS-JUNE	06/30/07	ST LINE	40/00	N	11,388.65	4,697.85	284.71	4,982.56
334-4269	NEW HOOKUPS FOR WATER JUI	07/31/07	ST LINE	40/00	N	11,601.05	4,785.46	290.03	5,075.49
334-4270	NEW HOOKUPS FOR WATER AU	08/31/07	ST LINE	40/00	N	32,720.13	13,497.01	818.01	14,315.02
334-4271	NEW HOOKUPS FOR WATER SE	09/30/07	ST LINE	40/00	N	22,280.51	9,190.67	557.01	9,747.68
334-4272	NEW HOOKUPS FOR OCT.	10/31/07	ST LINE	40/00	N	22,108.79	9,119.88	552.72	9,672.60
334-4273	NEW HOOKUPS FOR WATER FO	11/30/07	ST LINE	40/00	N	13,961.07	5,758.98	349.03	6,108.01
334-4274	NEW HOOKUPS FOR WATER FO	12/31/07	ST LINE	40/00	N	11,013.75	4,543.14	275.35	4,818.49
333-4260	JAN HOOKUPS - SERVICE	01/31/08	ST LINE	40/00	N	5,199.70	2,014.85	129.99	2,144.84
333-4261	WATER HOOKUPS - SERVICE FE	02/28/08	ST LINE	40/00	N	7,215.54	2,796.04	180.39	2,976.43
333-4262	MARCH HOOKUPS - SERVICE	03/31/08	ST LINE	40/00	N	17,033.09	6,600.36	425.83	7,026.19
333-4263	APR WATER HOOKUPS SERVICE	04/30/08	ST LINE	40/00	N	9,590.89	3,716.44	239.77	3,956.21
333-4264	MAY WATER HOOKUPS SERVICI	05/31/08	ST LINE	40/00	N	13,336.55	5,167.88	333.42	5,501.30
333-4265	JUNE WATER HOOKUPS SERVIC	06/30/08	ST LINE	40/00	N	8,507.01	3,296.47	212.68	3,509.15

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1033-04 NEW TAPS/SERVICES									
333-4266	JULY WATER HOOKUPS SERVIC	07/31/08	ST LINE	40/00	N	18,503.03	7,169.94	462.58	7,632.52
333-4267	AUGUST HOOKUPS WATER SER	08/31/08	ST LINE	40/00	N	14,552.50	5,639.06	363.81	6,002.87
333-4268	SEPT WATER HOOKUPS SERVIC	09/30/08	ST LINE	40/00	N	13,208.97	5,118.46	330.22	5,448.68
333-4269	OCT WATER HOOKUPS SERVICE	10/31/08	ST LINE	40/00	N	18,981.41	7,355.30	474.54	7,829.84
333-4270	NOV WATER HOOKUPS SERVICI	11/30/08	ST LINE	40/00	N	11,512.50	4,461.06	287.81	4,748.87
333-4271	DEC WATER HOOKUPS SERVICE	12/31/08	ST LINE	40/00	N	11,087.71	4,296.45	277.19	4,573.64
333-4272	JAN 09 WATER HOOKUPS SERV	01/31/09	ST LINE	40/00	N	3,790.68	1,374.16	94.77	1,468.93
333-4273	FEB 09 WATER HOOKUPS SERV	02/28/09	ST LINE	40/00	N	9,332.31	3,382.99	233.31	3,616.30
333-4274	MAR 09 WATER HOOKUPS SERV	03/31/09	ST LINE	40/00	N	5,702.65	2,067.24	142.57	2,209.81
333-4275	APR 09 WATER HOOKUPS SERV	04/30/09	ST LINE	40/00	N	8,415.03	3,050.47	210.37	3,260.84
333-4276	MAY 09 WATER HOOKUPS SERV	05/31/09	ST LINE	40/00	N	4,104.09	1,487.70	102.60	1,590.30
333-4285	2009 TAP FEES	06/01/09	ST LINE	40/00	N	16,628.14	6,027.66	415.71	6,443.37
333-4277	JUN 09 WATER HHOKUPS SERV	06/30/09	ST LINE	40/00	N	9,484.40	3,438.10	237.11	3,675.21
333-4278	JUL 09 WATER HOOKUPS SERVI	07/31/09	ST LINE	40/00	N	9,727.01	3,526.05	243.17	3,769.22
333-4279	AUG 09 WATER HOOKUPS SERV	08/31/09	ST LINE	40/00	N	12,651.33	4,586.06	316.29	4,902.35
333-4284	2009 TAP FEES	09/14/09	ST LINE	40/00	N	3,400.00	1,232.50	85.00	1,317.50
333-4280	SEP 09 WATER HOOKUPS SERV	09/30/09	ST LINE	40/00	N	11,847.79	4,294.82	296.19	4,591.01
333-4281	OCT 09 WATER HOOKUPS SERV	10/31/09	ST LINE	40/00	N	7,001.73	2,538.08	175.05	2,713.13
333-4282	NOV 09 WATER HOOKUPS SERV	11/30/09	ST LINE	40/00	N	13,706.49	4,968.57	342.66	5,311.23
333-4286	2009 TAP FEES	12/18/09	ST LINE	40/00	N	34,823.37	12,623.45	870.59	13,494.04
333-4283	DEC 09 WATER HOOKUPS SERV	12/31/09	ST LINE	40/00	N	8,605.93	3,119.67	215.15	3,334.82
333-4287	JAN 10 WATER HOOKUPS	01/31/10	ST LINE	40/00	N	6,962.74	2,349.94	174.07	2,524.01
333-4288	FEB 10 WATER HOOKUPS	02/28/10	ST LINE	40/00	N	2,982.76	1,006.69	74.57	1,081.26
333-4289	MAR 10 WATER HOOKUPS	03/31/10	ST LINE	40/00	N	12,768.17	4,309.24	319.20	4,628.44
333-4290	APR 10 WATER HOOKUPS	04/30/10	ST LINE	40/00	N	11,073.23	3,737.21	276.83	4,014.04
333-4291	MAY 10 WATER HOOKUPS	05/31/10	ST LINE	40/00	N	8,831.81	2,980.74	220.80	3,201.54
333-4292	JUNE 10 WATER HOOKUPS	06/30/10	ST LINE	40/00	N	10,755.89	3,630.15	268.90	3,899.05
333-4299	TAPS JUNE 2010	06/30/10	ST LINE	40/00	N	103,093.65	34,794.09	2,577.34	37,371.43
333-4293	JULY 10 WATER HOOKUPS	07/31/10	ST LINE	40/00	N	6,071.31	2,049.03	151.78	2,200.81
333-4294	AUG 10 WATER HOOKUPS	08/31/10	ST LINE	40/00	N	12,520.83	4,225.77	313.02	4,538.79
333-4295	SEP 10 WATER HOOKUPS	09/30/10	ST LINE	40/00	N	21,397.00	7,221.49	534.92	7,756.41
333-4296	OCT 10 WATER HOOKUPS	10/31/10	ST LINE	40/00	N	17,933.91	6,052.72	448.35	6,501.07
333-4297	NOV 10 WATER HOOKUPS	11/30/10	ST LINE	40/00	N	9,309.44	3,141.96	232.74	3,374.70
333-4298	DEC 10 WATER HOOKUPS	12/31/10	ST LINE	40/00	N	6,261.73	2,113.29	156.54	2,269.83
334-4317	DEC 10 WATER TAPS ADDITION	12/31/10	ST LINE	40/00	N	4,200.00	1,417.50	105.00	1,522.50
333-4313	2011 CIP TAP FEES	01/01/11	ST LINE	40/00	N	132,124.91	41,289.00	3,303.12	44,592.12
333-4300	HOOKUPS JAN 2011	01/31/11	ST LINE	40/00	N	9,257.01	2,892.82	231.43	3,124.25
333-4301	HOOKUPS - FEB 2011	02/28/11	ST LINE	40/00	N	11,750.89	3,672.13	293.77	3,965.90
333-4302	HOOKUPS MAR 2011	03/01/11	ST LINE	40/00	N	17,283.33	5,401.00	432.08	5,833.08
333-4303	HOOKUPS - APRIL 2011	04/30/11	ST LINE	40/00	N	11,396.05	3,561.25	284.90	3,846.15
333-4304	HOOKUPS - MAY 2011	05/31/11	ST LINE	40/00	N	7,299.34	2,281.00	182.48	2,463.48
333-4305	WATER HOOKUPS JUNE 2011	06/30/11	ST LINE	40/00	N	9,666.21	3,020.70	241.65	3,262.35
333-4306	WATER HOOKUPS JULY 2011	07/31/11	ST LINE	40/00	N	11,949.30	3,734.13	298.73	4,032.86
333-4307	WATER HOOKUPS AUG 2011	08/31/11	ST LINE	40/00	N	19,766.55	6,177.01	494.17	6,671.18

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1033-04 NEW TAPS/SERVICES									
333-4308	WATER HOOKUPS SEP 2011	09/30/11	ST LINE	40/00	N	13,109.42	4,096.71	327.73	4,424.44
333-4312	WATER HOOKUPS OCT 2011	10/31/11	ST LINE	40/00	N	11,107.09	3,471.00	277.68	3,748.68
333-4309	WATER HOOKUPS NOV 2011	11/30/11	ST LINE	40/00	N	5,728.98	1,790.29	143.23	1,933.52
333-4311	WATER HOOKUPS DEC 2011	12/31/11	ST LINE	40/00	N	8,168.13	2,552.50	204.20	2,756.70
333-4318	WATER HOOKUPS JAN 12	01/31/12	ST LINE	40/00	N	8,257.93	2,374.17	206.45	2,580.62
333-4319	WATER HOOKUPS FEB 12	02/29/12	ST LINE	40/00	N	8,516.23	2,448.44	212.90	2,661.34
333-4320	WATER HOOKUPS MAR 12	03/31/12	ST LINE	40/00	N	7,183.91	2,065.40	179.60	2,245.00
333-4321	WATER HOOKUPS APR 12	04/30/12	ST LINE	40/00	N	7,532.23	2,165.54	188.30	2,353.84
333-4322	WATER HOOKUPS MAY 12	05/31/12	ST LINE	40/00	N	10,980.41	3,156.87	274.51	3,431.38
333-4323	WATER HOOKUPS JUN 12	06/30/12	ST LINE	40/00	N	9,878.78	2,840.15	246.97	3,087.12
333-4324	WATER HOOKUPS JULY 12	07/31/12	ST LINE	40/00	N	13,283.60	3,819.04	332.09	4,151.13
333-4325	WATER HOOKUPS AUGUST 12	08/31/12	ST LINE	40/00	N	11,506.31	3,308.09	287.66	3,595.75
333-4326	WATER HOOKUPS SEP 12	09/30/12	ST LINE	40/00	N	18,366.25	5,280.33	459.16	5,739.49
333-4327	WATER HOOKUPS OCT 12	10/31/12	ST LINE	40/00	N	13,389.47	3,849.51	334.74	4,184.25
333-4328	WATER HOOKUPS NOV 12	11/30/12	ST LINE	40/00	N	8,848.67	2,544.03	221.22	2,765.25
333-4329	WATER HOOKUPS DEC 12	12/31/12	ST LINE	40/00	N	5,331.82	1,532.91	133.30	1,666.21
333-4330	JAN NEW TAPS	01/31/13	ST LINE	40/00	N	5,421.76	1,423.18	135.55	1,558.73
333-4331	FEB NEW TAPS	02/28/13	ST LINE	40/00	N	7,781.66	2,042.67	194.54	2,237.21
333-4332	MARCH TAPS	03/31/13	ST LINE	40/00	N	4,368.45	1,146.71	109.21	1,255.92
333-4343	LMI TAP FEES	04/04/13	ST LINE	40/00	N	400,080.94	105,021.24	10,002.03	115,023.27
333-4333	APRIL TAPS	04/30/13	ST LINE	40/00	N	8,977.19	2,356.51	224.43	2,580.94
333-4334	MAY TAPS	05/31/13	ST LINE	40/00	N	7,153.54	1,877.82	178.84	2,056.66
333-4335	JUNE TAPS	06/30/13	ST LINE	40/00	N	9,458.27	2,482.83	236.46	2,719.29
333-4342	TAP FEES	07/01/13	ST LINE	40/00	N	106,461.16	27,946.06	2,661.53	30,607.59
333-4336	JULY TAPS	07/31/13	ST LINE	40/00	N	7,964.78	2,090.76	199.12	2,289.88
333-4337	AUG TAPS	08/31/13	ST LINE	40/00	N	7,732.43	2,029.76	193.31	2,223.07
333-4338	SEP TAPS	09/30/13	ST LINE	40/00	N	5,873.89	1,541.92	146.85	1,688.77
333-4339	OCT TAPS	10/31/13	ST LINE	40/00	N	7,975.97	2,093.70	199.40	2,293.10
333-4340	NOV TAPS	11/30/13	ST LINE	40/00	N	5,137.57	1,348.62	128.44	1,477.06
333-4341	DEC TAPS	12/31/13	ST LINE	40/00	N	3,153.40	827.77	78.83	906.60
333-4344	JAN TAPS	01/31/14	ST LINE	40/00	N	472.51	112.20	11.81	124.01
333-4345	FEB TAPS	02/28/14	ST LINE	40/00	N	3,462.32	822.32	86.56	908.88
333-4346	MAR TAPS	03/31/14	ST LINE	40/00	N	10,343.70	2,456.61	258.59	2,715.20
333-4347	APR TAPS	04/30/14	ST LINE	40/00	N	8,057.10	1,913.58	201.43	2,115.01
333-4348	MAY TAPS	05/31/14	ST LINE	40/00	N	7,925.09	1,882.23	198.13	2,080.36
333-4349	JUN TAPS	06/30/14	ST LINE	40/00	N	9,041.31	2,147.29	226.03	2,373.32
333-4356	2014 CIP TAP FEES	07/01/14	ST LINE	40/00	N	156,842.43	37,250.07	3,921.06	41,171.13
333-4350	JULY TAPS	07/31/14	ST LINE	40/00	N	9,617.41	2,284.14	240.44	2,524.58
333-4351	AUG TAPS	08/31/14	ST LINE	40/00	N	7,350.18	1,745.65	183.76	1,929.41
333-4352	SEP TAPS	09/30/14	ST LINE	40/00	N	8,529.36	2,025.69	213.24	2,238.93
333-4353	OCT TAPS	10/31/14	ST LINE	40/00	N	3,813.73	905.73	95.34	1,001.07
333-4354	NOV TAPS	11/30/14	ST LINE	40/00	N	4,488.89	1,066.09	112.22	1,178.31
333-4355	DEC TAPS	12/31/14	ST LINE	40/00	N	2,612.73	620.54	65.32	685.86
333-4357	JAN 15 TAPS	01/31/15	ST LINE	40/00	N	2,123.85	451.35	53.10	504.45

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1033-04 NEW TAPS/SERVICES									
333-4358	FEB 15 TAPS	02/28/15	ST LINE	40/00	N	1,197.22	254.41	29.93	284.34
333-4359	MAR 15 TAPS	03/31/15	ST LINE	40/00	N	5,380.23	1,143.32	134.51	1,277.83
333-4360	APR 15 TAPS	04/30/15	ST LINE	40/00	N	4,782.37	1,016.26	119.56	1,135.82
333-4361	MAY 15 TAPS	05/31/15	ST LINE	40/00	N	4,979.33	1,058.08	124.48	1,182.56
333-4362	JUN 15 TAPS	06/30/15	ST LINE	40/00	N	3,916.68	832.32	97.92	930.24
333-4363	JULY 15 TAPS	07/31/15	ST LINE	40/00	N	3,638.96	773.25	90.97	864.22
333-4364	AUG 15 TAPS	08/31/15	ST LINE	40/00	N	6,578.24	1,397.91	164.45	1,562.36
333-4365	SEP 15 TAPS	09/30/15	ST LINE	40/00	N	2,198.27	467.16	54.96	522.12
333-4366	OCT 15 TAPS	10/31/15	ST LINE	40/00	N	8,787.55	1,867.36	219.69	2,087.05
333-4367	NOV 15 TAPS	11/30/15	ST LINE	40/00	N	1,636.26	347.73	40.91	388.64
333-4368	DEC 15 TAPS	12/31/15	ST LINE	40/00	N	6,411.96	1,362.55	160.30	1,522.85
333-4369	JAN WATER TAPS	01/31/16	ST LINE	40/00	N	3,962.13	742.88	99.05	841.93
333-4370	FEB WATER TAPS	02/29/16	ST LINE	40/00	N	4,013.03	752.47	100.32	852.79
333-4371	MARCH WATER TAPS	03/31/16	ST LINE	40/00	N	5,747.54	1,077.67	143.69	1,221.36
333-4372	APRIL WATER TAPS	04/30/16	ST LINE	40/00	N	13,258.58	2,485.97	331.46	2,817.43
333-4373	MAY WATER TAPS	05/31/16	ST LINE	40/00	N	5,361.35	1,005.23	134.03	1,139.26
333-4374	JUNE WATER TAPS	06/30/16	ST LINE	40/00	N	5,904.76	1,107.15	147.62	1,254.77
333-4375	JULY WATER TAPS	07/31/16	ST LINE	40/00	N	2,665.33	499.73	66.63	566.36
333-4376	AUGUST WATER TAPS	08/31/16	ST LINE	40/00	N	4,627.71	867.68	115.69	983.37
333-4377	SEPT WATER TAPS	09/30/16	ST LINE	40/00	N	3,594.15	673.88	89.85	763.73
333-4378	OCT WATER TAPS	10/31/16	ST LINE	40/00	N	5,096.81	955.65	127.42	1,083.07
333-4379	NOV WATER TAPS	11/30/16	ST LINE	40/00	N	1,752.37	328.57	43.81	372.38
333-4380	DEC WATER TAPS	12/31/16	ST LINE	40/00	N	3,030.47	568.20	75.76	643.96
333-4381		01/31/17	ST LINE	40/00	N	1,921.30	312.20	48.03	360.23
333-4382	FEB 17 WATER TAPS	02/28/17	ST LINE	40/00	N	6,715.17	1,091.22	167.88	1,259.10
333-4383	MAR 17 WATER TAPS	03/31/17	ST LINE	40/00	N	5,038.47	818.74	125.96	944.70
333-4384	APR WATER TAPS	04/30/17	ST LINE	40/00	N	5,810.25	944.19	145.26	1,089.45
333-4385	MAY 17 WATER TAPS	05/31/17	ST LINE	40/00	N	6,252.78	1,016.08	156.32	1,172.40
333-4386	JUNE 17 WATER TAPS	06/30/17	ST LINE	40/00	N	3,287.24	534.17	82.18	616.35
333-4387	JULY 17 WATER TAPS	07/31/17	ST LINE	40/00	N	4,822.22	783.63	120.55	904.18
333-4388	AUG 17 WATER TAPS	08/31/17	ST LINE	40/00	N	6,493.33	1,055.15	162.33	1,217.48
333-4389	SEP 17 WATER TAPS	09/30/17	ST LINE	40/00	N	4,257.39	691.82	106.43	798.25
333-4390	OCT 17 WATER TAPS	10/31/17	ST LINE	40/00	N	9,718.17	1,579.18	242.95	1,822.13
333-4391	NOV 17 WATER TAPS	10/31/17	ST LINE	40/00	N	9,830.48	1,597.44	245.76	1,843.20
333-4392	DEC 17 WATER TAPS	12/31/17	ST LINE	40/00	N	4,255.03	691.47	106.37	797.84
333-4393	WATER TAPS 2017	12/31/17	ST LINE	40/00	N	84,722.64	13,767.45	2,118.07	15,885.52
333-4394	JAN WATER TAPS	01/31/18	ST LINE	40/00	N	4,787.29	658.24	119.68	777.92
333-4404	FEB WATER TAPS	02/28/18	ST LINE	40/00	N	3,711.91	510.40	92.80	603.20
333-4395	MARCH WATER TAPS	03/31/18	ST LINE	40/00	N	4,634.71	637.28	115.87	753.15
333-4396	APRIL WATER TAPS	04/30/18	ST LINE	40/00	N	2,519.07	346.39	62.98	409.37
333-4397	MAY WATER TAPS	05/31/18	ST LINE	40/00	N	5,608.53	771.16	140.21	911.37
333-4406	TAP FEES	06/05/18	ST LINE	40/00	N	3,956.00	543.95	98.90	642.85
333-4398	JUNE WATER TAPS	06/30/18	ST LINE	40/00	N	15,739.32	2,164.14	393.48	2,557.62
333-4405	TAP FEES	07/01/18	ST LINE	40/00	N	36,799.69	5,059.95	919.99	5,979.94

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1033-04 NEW TAPS/SERVICES									
333-4399	JULY WATER TAPS	07/31/18	ST LINE	40/00	N	5,953.41	818.60	148.84	967.44
333-4400	AUG WATER TAPS	08/31/18	ST LINE	40/00	N	4,997.31	687.12	124.93	812.05
333-4401	SEPTEMBER WATER TAPS	09/30/18	ST LINE	40/00	N	2,226.67	306.18	55.67	361.85
333-4407	TAPS	11/25/18	ST LINE	40/00	N	1,033.50	142.12	25.84	167.96
333-4402	NOV WATER TAPS	11/30/18	ST LINE	40/00	N	2,249.38	309.27	56.24	365.51
333-4403	DECEMBER WATER TAPS	12/31/18	ST LINE	40/00	N	3,811.15	524.04	95.28	619.32
333-4408	JAN 2019 WATER TAPS	01/31/19	ST LINE	40/00	N	469.77	52.83	11.74	64.57
333-4409	FEB WATER HOOKUPS	02/28/19	ST LINE	40/00	N	4,411.19	496.26	110.28	606.54
333-4410	MAR 19 WATER HOOKUPS	03/31/19	ST LINE	40/00	N	11,698.04	1,316.03	292.45	1,608.48
333-4411	APRIL 19 HOOKUPS	04/30/19	ST LINE	40/00	N	2,447.84	275.40	61.20	336.60
333-4412	MAY 19 HOOKUPS	05/31/19	ST LINE	40/00	N	7,567.20	851.31	189.18	1,040.49
333-4413	JUNE 19 HOOKUPS	06/30/19	ST LINE	40/00	N	3,527.82	396.90	88.19	485.09
333-4421	CIP - TAPS	06/30/19	ST LINE	40/00	N	8,313.84	935.32	207.85	1,143.17
333-4414	JULY 19 HOOKUPS	07/31/19	ST LINE	40/00	N	3,127.73	351.86	78.19	430.05
333-4420	TAP FEES 2019	07/31/19	ST LINE	40/00	N	87,686.53	9,864.72	2,192.16	12,056.88
333-4415	AUG 19 HOOKUPS	08/31/19	ST LINE	40/00	N	4,967.62	558.86	124.19	683.05
333-4416	SEPT 19 HOOKUPS	09/30/19	ST LINE	40/00	N	2,669.49	300.33	66.74	367.07
333-4417	OCT 19 HOOKUPS	10/31/19	ST LINE	40/00	N	5,950.87	669.47	148.77	818.24
333-4418	NOV 19 HOOKUPS	11/30/19	ST LINE	40/00	N	7,099.65	798.71	177.49	976.20
333-4419	DEC 19 HOOKUPS	12/31/19	ST LINE	40/00	N	6,126.17	689.18	153.15	842.33
333-4422	JAN WATER HOOKUPS	01/31/20	ST LINE	40/00	N	4,733.31	414.16	118.33	532.49
333-4423	FEB WATER HOOKUPS	02/28/20	ST LINE	40/00	N	519.55	45.46	12.99	58.45
333-4424	MARCH WATER HOOKUPS	03/31/20	ST LINE	40/00	N	5,304.31	464.13	132.61	596.74
333-4425	APRIL WATER HOOKUPS	04/30/20	ST LINE	40/00	N	12,229.95	1,070.12	305.75	1,375.87
333-4426	MAY WATER HOOKUPS	05/31/20	ST LINE	40/00	N	1,646.17	144.03	41.15	185.18
333-4427	JUNE WATER HOOKUPS	06/30/20	ST LINE	40/00	N	2,081.28	182.11	52.03	234.14
333-4428	JULY WATER HOOKUPS	07/31/20	ST LINE	40/00	N	4,544.77	397.67	113.62	511.29
333-4429	AUG HOOKUPS	08/31/20	ST LINE	40/00	N	8,667.27	758.38	216.68	975.06
333-4430	SEPT WATER HOOKUPS	09/30/20	ST LINE	40/00	N	8,132.53	711.59	203.31	914.90
333-4431	OCT HOOKUPS	10/31/20	ST LINE	40/00	N	4,069.72	356.09	101.74	457.83
333-4432	NOVEMBER HOOKUPS	11/30/20	ST LINE	40/00	N	4,378.73	383.14	109.47	492.61
333-4433	DEC WATER HOOKUPS	12/31/20	ST LINE	40/00	N	4,495.37	393.33	112.38	505.71
333-4434	JAN TAPS	01/31/21	ST LINE	40/00	N	5,987.51	374.22	149.69	523.91
333-4435	FEB WATER TAPS	02/28/21	ST LINE	40/00	N	2,216.66	138.55	55.42	193.97
333-4436	MAR TAPS	03/31/21	ST LINE	40/00	N	4,759.27	297.45	118.98	416.43
333-4438	APR TAPS	04/30/21	ST LINE	40/00	N	8,496.01	531.00	212.40	743.40
333-4439	MAY TAPS	05/31/21	ST LINE	40/00	N	3,735.88	233.50	93.40	326.90
333-4440	JUNE TAPS	06/30/21	ST LINE	40/00	N	4,874.55	304.65	121.86	426.51
333-4441	JULY TAPS	07/31/21	ST LINE	40/00	N	4,363.23	272.70	109.08	381.78
333-4442	AUG TAPS	08/31/21	ST LINE	40/00	N	2,777.18	173.57	69.43	243.00
333-4443	SEPT TAPS	09/30/21	ST LINE	40/00	N	4,132.02	258.25	103.30	361.55
333-4444	OCT TAPS	10/31/21	ST LINE	40/00	N	4,345.92	271.62	108.65	380.27
333-4445	NOV TAPS	11/30/21	ST LINE	40/00	N	3,608.75	225.55	90.22	315.77
333-4446	DEC TAPS	12/31/21	ST LINE	40/00	N	5,310.34	331.90	132.76	464.66

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1033-04 NEW TAPS/SERVICES									
333-4447	JAN 22 WATER TAPS	01/31/22	ST LINE	40/00	N	576.98	21.63	14.42	36.05
333-4448	FEB WATER TAPS	02/28/22	ST LINE	40/00	N	4,241.35	159.05	106.03	265.08
333-4449	MARCH WATER TAPS	03/31/22	ST LINE	40/00	N	6,442.43	241.59	161.06	402.65
333-4450	APRIL WATER TAPS	04/30/22	ST LINE	40/00	N	8,149.09	305.59	203.73	509.32
333-4451	MAY WATER TAPS	05/31/22	ST LINE	40/00	N	5,991.34	224.67	149.78	374.45
333-4452	JUNE WATER TAPS	06/30/22	ST LINE	40/00	N	11,330.71	424.90	283.27	708.17
333-4458	TAPS	07/01/22	ST LINE	40/00	N	36,582.38	1,371.84	914.56	2,286.40
333-4453	AUG WATER TAPS	08/31/22	ST LINE	40/00	N	5,194.77	194.80	129.87	324.67
333-4454	SEPT WATER TAPS	09/30/22	ST LINE	40/00	N	5,728.84	214.83	143.22	358.05
333-4455	OCT WATER TAPS	10/31/22	ST LINE	40/00	N	6,140.64	230.28	153.52	383.80
333-4456	NOV WATER TAPS	11/30/22	ST LINE	40/00	N	5,324.93	199.68	133.12	332.80
333-4457	DEC WATER TAPS	12/31/22	ST LINE	40/00	N	3,008.80	112.83	75.22	188.05
333-4459	JAN WATER TAPS	01/31/23	ST LINE	40/00	N	3,965.45	49.57	99.14	148.71
333-4460	FEB WATER TAPS	02/28/23	ST LINE	40/00	N	4,104.81	51.31	102.62	153.93
333-4461	MAR WATER TAPS	03/31/23	ST LINE	40/00	N	6,871.26	85.89	171.78	257.67
333-4471	TAPS CIP	04/21/23	ST LINE	40/00	N	550.00	6.88	13.75	20.63
333-4462	APRIL WATER TAPS	04/30/23	ST LINE	40/00	N	12,749.51	159.37	318.74	478.11
333-4463	MAY WATER TAPS	05/31/23	ST LINE	40/00	N	5,070.41	63.38	126.76	190.14
333-4464	JUNE WATER TAPS	06/30/23	ST LINE	40/00	N	3,766.48	47.08	94.16	141.24
333-4465	JULY WATER TAPS	07/31/23	ST LINE	40/00	N	7,077.67	88.47	176.94	265.41
333-4466	AUG WATER TAPS	08/31/23	ST LINE	40/00	N	7,478.82	93.49	186.97	280.46
333-4467	SEPT WATER TAPS	09/30/23	ST LINE	40/00	N	3,898.04	48.73	97.45	146.18
333-4468	OCT WATER TAP FEES	10/31/23	ST LINE	40/00	N	7,796.51	97.46	194.91	292.37
333-4469	NOV WATER TAP FEES	11/30/23	ST LINE	40/00	N	4,485.86	56.07	112.15	168.22
333-4470	DEC WATER TAP FEES	12/31/23	ST LINE	40/00	N	6,108.27	76.35	152.71	229.06
333-4472	JAN HOOKUPS	01/31/24	ST LINE	40/00	N	1,391.08	0.00	17.39	17.39
333-4484	FEB TAPS CIP	02/28/24	ST LINE	40/00	N	5,231.22	0.00	65.39	65.39
333-4473	FEB HOOKUPS	02/29/24	ST LINE	40/00	N	1,924.35	0.00	24.05	24.05
333-4474	MARCH HOOKUPS	03/31/24	ST LINE	40/00	N	13,739.80	0.00	171.75	171.75
333-4485	MAR TAPS CIP	03/31/24	ST LINE	40/00	N	6,447.15	0.00	80.59	80.59
333-4475	APRIL HOOKUPS	04/30/24	ST LINE	40/00	N	9,112.14	0.00	113.90	113.90
333-4486	APRIL TAPS CIP	04/30/24	ST LINE	40/00	N	26,745.66	0.00	334.32	334.32
333-4476	MAY HOOKUPS	05/31/24	ST LINE	40/00	N	12,754.15	0.00	159.43	159.43
333-4487	MAY TAPS CIP	05/31/24	ST LINE	40/00	N	13,556.54	0.00	169.46	169.46
333-4477	JUNE HOOKUPS	06/30/24	ST LINE	40/00	N	7,684.07	0.00	96.05	96.05
333-4488	JUNE TAPS CIP	06/30/24	ST LINE	40/00	N	22,294.33	0.00	278.68	278.68
333-4478	JULY HOOKUPS	07/31/24	ST LINE	40/00	N	8,241.62	0.00	103.02	103.02
333-4479	AUG HOOKUPS	08/31/24	ST LINE	40/00	N	4,501.91	0.00	56.27	56.27
333-4489	AUG TAPS CIP	08/31/24	ST LINE	40/00	N	2,606.09	0.00	32.58	32.58
333-4480	SEPT HOOKUPS	09/30/24	ST LINE	40/00	N	2,348.25	0.00	29.35	29.35
333-4490	SEP TAPS CIP	09/30/24	ST LINE	40/00	N	19,544.65	0.00	244.31	244.31
333-4481	OCT HOOKUPS	10/31/24	ST LINE	40/00	N	10,490.91	0.00	131.14	131.14
333-4491	OCT TAPS CIP	10/31/24	ST LINE	40/00	N	15,005.77	0.00	187.57	187.57
333-4482	NOV HOOKUPS	11/30/24	ST LINE	40/00	N	4,337.03	0.00	54.21	54.21

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1033-04 NEW TAPS/SERVICES									
333-4492	NOV TAPS CIP	11/30/24	ST LINE	40/00	N	11,689.60	0.00	146.12	146.12
333-4483	DEC HOOKUPS	12/31/24	ST LINE	40/00	N	3,106.03	0.00	38.83	38.83
	Total for (NEW TAPS/SERVICES)					7,329,658.00	3,752,393.51	179,958.34	3,932,351.85
1034-04 NEW TAPS/METERS & SERVICES									
334-4008	METERS	08/01/82	ST LINE	33/00	N	178,599.71	178,586.12	0.00	178,586.12
334-4010	HOOKUPS	06/30/83	ST LINE	33/00	N	1,657.08	1,657.08	0.00	1,657.08
334-4006	METERS	07/01/83	ST LINE	30/00	N	9,823.73	9,822.39	0.00	9,822.39
334-4014	METER INSTALLATIONS	07/01/83	ST LINE	30/00	N	2,907.35	2,906.96	0.00	2,906.96
334-4011	METERS	06/30/84	ST LINE	33/00	N	478.15	478.15	0.00	478.15
334-4016	METER INSTALLATIONS	06/30/84	ST LINE	33/00	N	5,404.79	5,404.79	0.00	5,404.79
334-4012	METERS	01/30/85	ST LINE	33/00	N	3,777.50	3,777.50	0.00	3,777.50
334-4017	METER INSTALLATIONS	01/30/85	ST LINE	33/00	N	4,329.96	4,329.96	0.00	4,329.96
334-4001	METER & METER SETTINGS	07/01/85	ST LINE	40/00	N	71,860.00	69,165.25	1,796.50	70,961.75
334-4002	METERS	07/01/85	ST LINE	40/00	N	96,100.00	92,496.25	2,402.50	94,898.75
334-4007	METERS	09/01/85	ST LINE	30/00	N	12,480.32	12,479.94	0.00	12,479.94
334-4015	METER INSTALLATIONS	09/01/85	ST LINE	30/00	N	11,512.44	11,512.09	0.00	11,512.09
334-4003	METER SET-TURKEY CREEK EX	10/23/85	ST LINE	40/00	N	14,000.00	13,387.50	350.00	13,737.50
334-4018	METER INSTALLATIONS	01/30/86	ST LINE	33/00	N	5,915.20	5,915.20	0.00	5,915.20
334-4004	METER HOOKUPS	04/01/86	ST LINE	40/00	N	1,989.24	1,877.31	49.73	1,927.04
334-4013	METERS	07/01/86	ST LINE	40/00	N	4,888.17	4,582.53	122.20	4,704.73
334-4019	METER INSTALLATIONS	12/31/86	ST LINE	33/00	N	5,826.27	5,826.27	0.00	5,826.27
334-4021	NEW HOOKUPS	02/28/87	ST LINE	40/00	N	691.17	637.92	17.28	655.20
334-4024	NEW METER HOOKUPS	02/28/87	ST LINE	40/00	N	140.78	129.95	3.52	133.47
334-4020	NEW METER HOOKUPS	03/31/87	ST LINE	40/00	N	453.72	417.69	11.34	429.03
334-4022	NEW METER HOOKUPS	03/31/87	ST LINE	40/00	N	535.17	492.83	13.38	506.21
334-4025	NEW METER HOOKUPS	03/31/87	ST LINE	40/00	N	446.36	411.06	11.16	422.22
334-4026	NEW METER HOOKUPS	03/31/87	ST LINE	40/00	N	338.70	311.98	8.47	320.45
334-4023	NEW METER HOOKUPS	04/30/87	ST LINE	40/00	N	1,123.31	1,031.94	28.08	1,060.02
334-4027	NEW METER HOOKUPS	04/30/87	ST LINE	40/00	N	947.13	870.24	23.68	893.92
334-4028	NEW METER HOOKUPS	05/31/87	ST LINE	40/00	N	882.36	808.87	22.06	830.93
334-4029	NEW METER HOOKUPS	06/30/87	ST LINE	40/00	N	1,254.92	1,147.62	31.37	1,178.99
334-4030	NEW METER HOOKUPS	06/30/87	ST LINE	40/00	N	1,103.16	1,008.97	27.58	1,036.55
334-4031	NEW METER HOOKUPS	06/30/87	ST LINE	40/00	N	1,306.98	1,195.21	32.67	1,227.88
334-4032	NEW METER HOOKUPS	07/31/87	ST LINE	40/00	N	2,139.96	1,952.75	53.50	2,006.25
334-4033	NEW METER HOOKUPS	07/31/87	ST LINE	40/00	N	829.47	757.01	20.74	777.75
334-4034	NEW METER HOOKUPS	07/31/87	ST LINE	40/00	N	788.78	719.78	19.72	739.50
334-4035	NEW METER HOOKUPS	08/31/87	ST LINE	40/00	N	631.94	575.38	15.80	591.18
334-4036	NEW METER HOOKUPS	08/31/87	ST LINE	40/00	N	1,514.43	1,378.74	37.86	1,416.60
334-4037	NEW METER HOOKUPS	08/31/87	ST LINE	40/00	N	329.78	300.11	8.24	308.35
334-4038	NEW METER HOOKUPS	09/30/87	ST LINE	40/00	N	296.65	269.59	7.42	277.01
334-4039	NEW METER HOOKUPS	09/30/87	ST LINE	40/00	N	852.79	774.63	21.32	795.95
334-4042	NEW METER HOOKUPS	09/30/87	ST LINE	40/00	N	3,321.78	3,017.15	83.04	3,100.19
334-4051	METERS PURCHASED	09/30/87	ST LINE	40/00	N	744.00	675.80	18.60	694.40
334-4049	METERS-CONTRACT ISTALL	10/13/87	ST LINE	40/00	N	117,956.88	106,898.35	2,948.92	109,847.27

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1034-04	NEW TAPS/METERS & SERVICES								
334-4040	NEW METER HOOKUPS	10/31/87	ST LINE	40/00	N	2,634.59	2,387.47	65.86	2,453.33
334-4041	NEW METER HOOKUPS	10/31/87	ST LINE	40/00	N	2,091.93	1,895.87	52.30	1,948.17
334-4043	NEW METER HOOKUPS	10/31/87	ST LINE	40/00	N	257.77	233.47	6.44	239.91
334-4045	NEW METER HOOKUPS	10/31/87	ST LINE	40/00	N	953.86	864.56	23.85	888.41
334-4052	4" METER PURCHASED	10/31/87	ST LINE	40/00	N	1,720.66	1,559.47	43.02	1,602.49
334-4044	NEW METER HOOKUPS	11/30/87	ST LINE	40/00	N	1,044.47	944.31	26.11	970.42
334-4046	NEW METER HOOKUPS	11/30/87	ST LINE	40/00	N	669.05	605.07	16.73	621.80
334-4047	NEW METER HOOKUPS	11/30/87	ST LINE	40/00	N	409.52	370.35	10.24	380.59
334-4048	LINE EXTENSIONS	11/30/87	ST LINE	40/00	N	937.78	847.78	23.44	871.22
334-4053	METERS	11/30/87	ST LINE	40/00	N	930.00	840.88	23.25	864.13
334-4050	METERS-CONTRACTER INSTALL	12/08/87	ST LINE	40/00	N	8,233.83	7,427.73	205.85	7,633.58
334-4054	NEW METER HOOKUPS	12/31/87	ST LINE	40/00	N	318.93	287.58	7.97	295.55
334-4055	NEW METER HOOKUPS	12/31/87	ST LINE	40/00	N	830.66	749.45	20.77	770.22
334-4056	NEW METER HOOKUPS	12/31/87	ST LINE	40/00	N	1,527.90	1,378.38	38.20	1,416.58
334-4057	RUNYONS BRANCH LINE EXTEN	12/31/87	ST LINE	40/00	N	2,093.08	1,888.24	52.33	1,940.57
334-4058	METERS & INSTALLATIONS	09/23/88	ST LINE	40/00	N	77,592.96	68,540.31	1,939.82	70,480.13
334-4061	HOOKUPS FOR YEAR 1989	06/30/89	ST LINE	40/00	N	70,393.17	60,860.79	1,759.83	62,620.62
334-4059	METERS & INSTALLATIONS	12/31/89	ST LINE	40/00	N	140,168.50	119,435.16	3,504.21	122,939.37
334-4060	METERS & INSTALLATIONS	12/31/89	ST LINE	40/00	N	156,610.12	133,444.77	3,915.25	137,360.02
334-4062	HOOKUPS FOR YEAR 1990	06/30/90	ST LINE	40/00	N	61,159.02	51,348.23	1,528.98	52,877.21
334-4063	METERS & INSTALLATIONS	12/31/90	ST LINE	40/00	N	181,044.61	149,739.11	4,526.12	154,265.23
334-4064	HOOKUPS FOR YEAR 1991	06/30/91	ST LINE	40/00	N	55,441.74	45,161.81	1,386.04	46,547.85
334-4066	METERS & INSTALLATIONS	06/01/92	ST LINE	40/00	N	126,156.86	99,611.31	3,153.92	102,765.23
334-4065	HOOKUPS FOR YEAR 1992	06/30/92	ST LINE	40/00	N	67,384.28	53,205.60	1,684.61	54,890.21
334-4067	SERVICE HOOKUPS FOR 1993	06/30/93	ST LINE	40/00	N	67,697.19	51,619.11	1,692.43	53,311.54
334-4068	SERVICE HOOKUPS	01/15/94	ST LINE	40/00	N	2,438.00	1,828.50	60.95	1,889.45
334-4069	SERVICE HOOKUPS 2/94	02/15/94	ST LINE	40/00	N	5,220.00	3,893.25	130.50	4,023.75
334-4070	SERVICE HOOKUPS 3/94	03/15/94	ST LINE	40/00	N	5,590.00	4,169.21	139.75	4,308.96
334-4071	SERVICE HOOKUPS 4/94	04/15/94	ST LINE	40/00	N	9,976.00	7,419.65	249.40	7,669.05
334-4072	METERS & INSTALLATIONS	05/09/94	ST LINE	40/00	N	101,349.92	75,167.92	2,533.75	77,701.67
334-4073	SERVICE HOOKUPS 5/94	05/15/94	ST LINE	40/00	N	9,380.00	6,956.83	234.50	7,191.33
334-4074	SERVICE HOOKUPS 6/94	06/15/94	ST LINE	40/00	N	15,360.00	11,360.00	384.00	11,744.00
334-4081	SERVICE HOOKUPS 6/94	06/15/94	ST LINE	40/00	N	6,236.00	4,612.04	155.90	4,767.94
334-4075	SERVICE HOOKUPS 7/94	07/15/94	ST LINE	40/00	N	5,715.00	4,214.94	142.88	4,357.82
334-4076	SERVICE HOOKUPS 8/94	08/15/94	ST LINE	40/00	N	8,970.00	6,596.69	224.25	6,820.94
334-4077	SERVICE HOOKUPS 9/94	09/15/94	ST LINE	40/00	N	7,405.00	5,430.46	185.13	5,615.59
334-4078	SERVICE HOOKUPS 10/94	10/15/94	ST LINE	40/00	N	7,980.00	5,835.38	199.50	6,034.88
334-4079	SERVICE HOOKUPS 11/94	11/15/94	ST LINE	40/00	N	7,952.00	5,798.33	198.80	5,997.13
334-4080	SERVICE HOOKUPS 12/94	12/15/94	ST LINE	40/00	N	7,097.91	5,160.84	177.45	5,338.29
334-4082	METER HOOKUPS	01/31/95	ST LINE	40/00	N	6,634.80	4,810.23	165.87	4,976.10
334-4083	METER HOOKUPS	02/01/95	ST LINE	40/00	N	3,285.00	2,374.91	82.13	2,457.04
334-4084	METER HOOKUPS 3/95	03/31/95	ST LINE	40/00	N	6,410.00	4,620.54	160.25	4,780.79
334-4085	METER HOOKUPS 4/95	04/01/95	ST LINE	40/00	N	7,049.31	5,066.61	176.23	5,242.84
334-4086	METER HOOKUPS 5/95	05/01/95	ST LINE	40/00	N	8,188.00	5,868.07	204.70	6,072.77

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1034-04	NEW TAPS/METERS & SERVICES								
334-4087	METER HOOKUPS 6/95	06/01/95	ST LINE	40/00	N	9,823.10	7,019.49	245.58	7,265.07
334-4088	METERS 7/95	07/01/95	ST LINE	40/00	N	4,956.50	3,531.44	123.91	3,655.35
334-4089	METER HOOKUPS 8/95	08/01/95	ST LINE	40/00	N	5,451.00	3,872.61	136.28	4,008.89
334-4090	METER HOOKUPS 9/95	09/01/95	ST LINE	40/00	N	4,381.50	3,103.63	109.54	3,213.17
334-4091	METER HOOKUPS 10/95	10/01/95	ST LINE	40/00	N	8,280.00	5,847.75	207.00	6,054.75
334-4092	METER HOOKUPS 11/95	11/01/95	ST LINE	40/00	N	6,141.00	4,324.42	153.53	4,477.95
334-4093	METER HOOKUPS 12/95	12/01/95	ST LINE	40/00	N	2,346.00	1,647.09	58.65	1,705.74
334-4094	I.C. WATER SUPPLY PROJECT	12/26/95	ST LINE	40/00	N	191,972.32	134,780.62	4,799.31	139,579.93
334-4095	S.F. AML WATER SUPPLY PROJ	12/26/95	ST LINE	40/00	N	102,461.34	71,936.30	2,561.53	74,497.83
334-4096	METERS & INSTALLATIONS 1/96	01/31/96	ST LINE	40/00	N	1,854.12	1,297.80	46.35	1,344.15
334-4097	METERS & INSTALLATIONS 2/96	02/28/96	ST LINE	40/00	N	4,879.98	3,405.83	122.00	3,527.83
334-4098	METERS & INSTALLATIONS 3.96	03/31/96	ST LINE	40/00	N	5,954.94	4,143.55	148.87	4,292.42
334-4099	METERS & INSTALLATIONS 4/96	04/01/96	ST LINE	40/00	N	5,073.36	3,519.53	126.83	3,646.36
334-4100	METERS & INSTALLATIONS 5/96	05/01/96	ST LINE	40/00	N	6,031.35	4,171.58	150.78	4,322.36
334-4101	METERS & INSTALLATIONS 6/96	06/01/96	ST LINE	40/00	N	9,202.86	6,346.10	230.07	6,576.17
334-4102	METERS & INSTALLATIONS 7/96	07/01/96	ST LINE	40/00	N	6,896.60	4,741.54	172.42	4,913.96
334-4103	METERS & INSTALLATIONS 8/96	08/01/96	ST LINE	40/00	N	6,594.16	4,519.64	164.85	4,684.49
334-4104	METERS & INSTALLATIONS 9/96	09/01/96	ST LINE	40/00	N	5,995.99	4,097.27	149.90	4,247.17
334-4105	METERS & INSTALLATIONS 10/9	10/01/96	ST LINE	40/00	N	10,689.93	7,282.56	267.25	7,549.81
334-4106	METERS & INSTALLATIONS 11/9	11/01/96	ST LINE	40/00	N	4,756.82	3,230.66	118.92	3,349.58
334-4107	METERS & INSTALLATIONS 12/9	12/01/96	ST LINE	40/00	N	4,766.89	3,227.52	119.17	3,346.69
334-4108	METERS & INSTALLATIONS	01/01/97	ST LINE	40/00	N	2,720.02	1,836.00	68.00	1,904.00
334-4109	MATERIALS & INSTALLATIONS	02/01/97	ST LINE	40/00	N	3,152.92	2,121.57	78.82	2,200.39
334-4110	METERS & INSTALLATIONS	03/01/97	ST LINE	40/00	N	3,241.61	2,174.57	81.04	2,255.61
334-4111	METERS & INSTALLATION	04/01/97	ST LINE	40/00	N	3,445.04	2,303.98	86.13	2,390.11
334-4112	METERS & INSTALLATIONS	05/01/97	ST LINE	40/00	N	4,515.39	3,010.13	112.88	3,123.01
334-4113	METERS & INSTALLATIONS	06/01/97	ST LINE	40/00	N	4,541.58	3,018.27	113.54	3,131.81
334-4114	METERS & INSTALLATIONS	07/01/97	ST LINE	40/00	N	4,469.43	2,961.11	111.74	3,072.85
334-4115	METERS & INSTALLATIONS	08/01/97	ST LINE	40/00	N	3,028.07	1,999.74	75.70	2,075.44
334-4116	METER & INSTALLATIONS	09/01/97	ST LINE	40/00	N	3,230.71	2,126.94	80.77	2,207.71
334-4117	METERS & INSTALLATIONS	09/01/97	ST LINE	40/00	N	187,250.11	123,272.92	4,681.25	127,954.17
334-4118	METERS & INSTALLATION	10/01/97	ST LINE	40/00	N	9,228.71	6,056.40	230.72	6,287.12
334-4119	METERS & INSTALLATIONS	11/01/97	ST LINE	40/00	N	6,326.76	4,138.78	158.17	4,296.95
334-4120	METERS & INSTALLATIONS	12/01/97	ST LINE	40/00	N	3,597.28	2,345.67	89.93	2,435.60
334-4121	AML HURRICANE PROJECT	12/01/97	ST LINE	40/00	N	137,762.96	89,832.83	3,444.07	93,276.90
334-4122	METERS & INSTALLATIONS 1/98	01/31/98	ST LINE	40/00	N	830.33	538.05	20.76	558.81
334-4123	NEW TAPS METERS & INSTALL.	02/28/98	ST LINE	40/00	N	3,587.57	2,317.69	89.69	2,407.38
334-4125	TAP FOR HOOPWOOD	03/10/98	ST LINE	40/00	N	2,500.00	1,613.36	62.50	1,675.86
334-4124	NEW TAPS METERS & INSTALL.	03/31/98	ST LINE	40/00	N	9,775.59	6,294.55	244.39	6,538.94
334-4126	NEW TAPS METERS & INSTALL 4	04/01/98	ST LINE	40/00	N	7,167.77	4,614.76	179.19	4,793.95
334-4127	NEW TAPS METER & INSTALL 5/	05/31/98	ST LINE	40/00	N	3,766.83	2,409.72	94.17	2,503.89
334-4128	NEW TAPS METERS & SERVICES	06/01/98	ST LINE	40/00	N	5,808.23	3,715.38	145.21	3,860.59
334-4129	NEW TAPS METERS & INSTALL 7	07/01/98	ST LINE	40/00	N	7,470.82	4,763.40	186.77	4,950.17
334-4130	NEW TAPS METER & INSTALL 8/	08/01/98	ST LINE	40/00	N	6,759.77	4,295.59	168.99	4,464.58

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1034-04	NEW TAPS/METERS & SERVICES								
334-4131	NEW TAPS METERS & INSTALL.	09/01/98	ST LINE	40/00	N	5,672.96	3,592.90	141.82	3,734.72
334-4132	NEW TAPS METERS & INSTALL '	10/01/98	ST LINE	40/00	N	7,659.23	4,835.26	191.48	5,026.74
334-4133	NEW TAPS METERS & INSTALL '	11/30/98	ST LINE	40/00	N	6,732.59	4,222.51	168.31	4,390.82
334-9822	NEW HOOKUPS METERS	12/31/98	ST LINE	20/00	N	4,283.82	4,283.82	0.00	4,283.82
334-4135	METERS & INSTALLS WATER	01/01/99	ST LINE	40/00	N	3,996.08	2,497.50	99.90	2,597.40
334-4136	METERS & INSTALLS WATER	02/01/99	ST LINE	40/00	N	3,269.12	2,036.31	81.73	2,118.04
334-4137	METERS & INSTALLS WATER	03/01/99	ST LINE	40/00	N	4,712.53	2,926.21	117.81	3,044.02
334-4138	METERS & INSTALLS WATER	04/01/99	ST LINE	40/00	N	7,185.59	4,446.71	179.64	4,626.35
334-4139	METERS & INSTALLS WATER	05/01/99	ST LINE	40/00	N	4,577.54	2,823.37	114.44	2,937.81
334-4140	METERS & INSTALLS WATER	06/01/99	ST LINE	40/00	N	4,133.08	2,540.50	103.33	2,643.83
334-4141	METERS & INSTALLS WATER	07/01/99	ST LINE	40/00	N	5,648.25	3,460.22	141.21	3,601.43
334-4143	METERS & INSTALLS WATER	08/01/99	ST LINE	40/00	N	6,363.25	3,884.60	159.08	4,043.68
334-4145	METERS & INSTALLS WATER	09/01/99	ST LINE	40/00	N	10,067.39	6,124.44	251.68	6,376.12
334-4146	METERS & INSTALLS WATER- O	10/01/99	ST LINE	40/00	N	4,315.48	2,616.55	107.89	2,724.44
334-4148	METERS & INSTALLS-NOVEMBEI	11/01/99	ST LINE	40/00	N	5,183.04	3,131.58	129.58	3,261.16
334-4149	METERS & INSTALLS- DECEMBE	12/01/99	ST LINE	40/00	N	3,185.72	1,918.12	79.64	1,997.76
334-4150	METERS & INSTALLS	01/01/00	ST LINE	40/00	N	2,482.51	1,489.44	62.06	1,551.50
334-4151	METERS & INSTALLS	02/01/00	ST LINE	40/00	N	7,476.62	4,470.24	186.92	4,657.16
334-4152	METERS & INSTALLS	03/01/00	ST LINE	40/00	N	7,741.23	4,612.99	193.53	4,806.52
334-4153	METERS & INSTALLS	04/01/00	ST LINE	40/00	N	7,931.80	4,709.89	198.30	4,908.19
334-4155	METERS & INSTALLS	05/01/00	ST LINE	40/00	N	5,927.46	3,507.57	148.19	3,655.76
334-4157	METERS & INSTALLS	06/01/00	ST LINE	40/00	N	8,389.93	4,946.89	209.75	5,156.64
334-4158	METERS & INSTALLS	07/01/00	ST LINE	40/00	N	8,250.52	4,847.68	206.26	5,053.94
334-4159	METERS & INSTALLS	08/01/00	ST LINE	40/00	N	9,531.02	5,580.05	238.28	5,818.33
334-4160	METERS & INSTALLS	09/01/00	ST LINE	40/00	N	13,165.97	7,680.17	329.15	8,009.32
334-4162	METERS & INSTALLS	10/01/00	ST LINE	40/00	N	10,523.55	6,117.20	263.09	6,380.29
334-4163	METERS & INSTALLS	11/01/00	ST LINE	40/00	N	7,756.67	4,492.48	193.92	4,686.40
334-4164	METERS & INSTALLS WATER	12/01/00	ST LINE	40/00	N	5,759.58	3,323.97	143.99	3,467.96
334-4165	NEW HOOKUPS-METERS & INST	01/01/01	ST LINE	40/00	N	6,207.69	3,569.37	155.19	3,724.56
334-4166	NEW HOOKUPS-METERS & INST	02/01/01	ST LINE	40/00	N	7,892.40	4,521.37	197.31	4,718.68
334-4168	NEW HOOKUPS-METERS & INST	03/01/01	ST LINE	40/00	N	5,366.08	3,063.77	134.15	3,197.92
334-4170	NEW HOOKUPS-METERS & INST	04/01/01	ST LINE	40/00	N	8,592.84	4,887.89	214.82	5,102.71
334-4171	NEW HOOKUPS - METERS & INS	05/01/01	ST LINE	40/00	N	6,734.56	3,816.93	168.36	3,985.29
334-4172	NEW HOOKUPS-METERS & INST	06/01/01	ST LINE	40/00	N	9,064.44	5,118.28	226.61	5,344.89
334-4174	NEW HOOKUPS - METERS & INS	07/01/01	ST LINE	40/00	N	7,088.22	3,987.95	177.21	4,165.16
334-4175	NEW HOOKUPS - METERS & INS	08/01/01	ST LINE	40/00	N	8,252.70	4,625.52	206.32	4,831.84
334-4177	NEW HOOKUPS - METERS & INS	09/01/01	ST LINE	40/00	N	10,158.24	5,672.00	253.96	5,925.96
334-4179	NEW HOOKUPS - METERS & INS	10/01/01	ST LINE	40/00	N	17,642.92	9,814.71	441.07	10,255.78
334-4180	NEW HOOKUPS - METERS & INS	11/01/01	ST LINE	40/00	N	9,957.47	5,518.28	248.94	5,767.22
334-4182	NEW HOOKUPS - METERS & INS	12/01/01	ST LINE	40/00	N	4,846.66	2,676.03	121.17	2,797.20
334-4183	NEW HOOKUPS - METERS & INS	01/31/02	ST LINE	40/00	N	4,969.06	2,722.85	124.23	2,847.08
334-4184	NEW HOOKUPS - METERS & INS	02/28/02	ST LINE	40/00	N	6,282.67	3,430.58	157.07	3,587.65
334-4185	NEW HOOKUPS - METERS & INS	03/01/02	ST LINE	40/00	N	6,777.16	3,700.07	169.43	3,869.50
334-4186	NEW HOOKUPS - METERS & INS	04/01/02	ST LINE	40/00	N	10,562.16	5,743.99	264.05	6,008.04

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1034-04	NEW TAPS/METERS & SERVICES								
334-4187	NEW HOOKUPS - METERS & INS	05/01/02	ST LINE	40/00	N	7,875.88	4,267.06	196.90	4,463.96
334-4188	NEW HOOKUPS - METERS & INS	06/01/02	ST LINE	40/00	N	8,435.37	4,552.12	210.88	4,763.00
334-4189	NEW HOOKUPS - METERS & INS	07/31/02	ST LINE	40/00	N	10,515.41	5,631.61	262.89	5,894.50
334-4190	New Hookups - Services	08/31/02	ST LINE	40/00	N	10,178.60	5,429.62	254.47	5,684.09
334-4191	New Hookups - Meters & Installs	09/30/02	ST LINE	40/00	N	13,850.59	7,359.69	346.26	7,705.95
334-4192	New Hookups - Meters & Installs	10/31/02	ST LINE	40/00	N	15,691.88	8,304.94	392.30	8,697.24
334-4193	New Hookups - Meters & Installs	11/30/02	ST LINE	40/00	N	9,927.42	5,233.75	248.19	5,481.94
334-4194	New Hookups - Meters & Installs	12/31/02	ST LINE	40/00	N	8,274.33	4,344.63	206.86	4,551.49
334-4211	NEW HOOKUPS - METERS/INST/	01/31/03	ST LINE	40/00	N	4,678.88	2,446.76	116.97	2,563.73
334-4196	NEW HOOKUPS - METERS & INS	02/28/03	ST LINE	40/00	N	4,938.31	2,573.04	123.46	2,696.50
334-4216	NEW HOOKUPS - METERS & INS	03/31/03	ST LINE	40/00	N	9,515.01	4,937.47	237.88	5,175.35
333-4213	NEW HOOKUPS - METERS & INS	04/30/03	ST LINE	40/00	N	8,094.01	4,183.38	202.35	4,385.73
334-4215	NEW HOOKUPS - METERS & INS	05/31/03	ST LINE	40/00	N	14,551.32	7,489.88	363.78	7,853.66
334-4217	NEW HOOKUPS - METERS & INS	06/30/03	ST LINE	40/00	N	7,553.42	3,872.51	188.84	4,061.35
334-4218	NEW HOOKUPS - METERS & INS	07/31/03	ST LINE	40/00	N	11,642.17	5,943.80	291.05	6,234.85
334-4219	NEW HOOKUPS - METERS & INS	08/31/03	ST LINE	40/00	N	12,713.51	6,463.91	317.84	6,781.75
334-4220	NEW HOOKUPS - METERS & INS	09/30/03	ST LINE	40/00	N	10,600.02	5,367.52	265.00	5,632.52
334-4221	NEW HOOKUPS - METERS & INS	10/31/03	ST LINE	40/00	N	13,829.49	6,973.53	345.74	7,319.27
[illegible]4-4222	NEW HOOKUPS - METERS & INS	11/30/03	ST LINE	40/00	N	5,532.09	2,778.13	138.30	2,916.43
[illegible]4-4223	NEW HOOKUPS - METERS & INS	12/31/03	ST LINE	40/00	N	3,172.78	1,586.62	79.32	1,665.94
334-4224	NEW HOOKUPS - METERS/INST/	01/31/04	ST LINE	40/00	N	6,552.49	3,262.78	163.81	3,426.59
334-4225	NEW HOOKUPS - METERS/INST/	02/28/04	ST LINE	40/00	N	7,422.13	3,681.60	185.55	3,867.15
334-4226	NEW HOOKUPS - METERS/INST/	03/31/04	ST LINE	40/00	N	9,089.39	4,488.73	227.23	4,715.96
334-4227	NEW HOOKUPS - METERS/INST/	04/30/04	ST LINE	40/00	N	3,761.71	1,849.97	94.04	1,944.01
334-4228	NEW HOOKUPS - METERS/INST/	05/31/04	ST LINE	40/00	N	7,003.89	3,429.76	175.10	3,604.86
334-4229	NEW HOOKUPS - METERS/INST/	06/30/04	ST LINE	40/00	N	7,040.33	3,433.16	176.01	3,609.17
334-4230	NEW HOOKUPS - METERS/INST/	07/31/04	ST LINE	40/00	N	9,200.62	4,467.16	230.02	4,697.18
334-4231	NEW HOOKUPS - METERS/INST/	08/31/04	ST LINE	40/00	N	9,852.70	4,762.86	246.32	5,009.18
334-4232	NEW HOOKUPS - METERS/INST/	09/30/04	ST LINE	40/00	N	9,365.03	4,507.96	234.13	4,742.09
334-4233	NEW HOOKUPS - METERS/INST/	10/31/04	ST LINE	40/00	N	7,892.98	3,782.51	197.32	3,979.83
334-4234	NEW HOOKUPS - METERS/INST/	11/30/04	ST LINE	40/00	N	7,261.39	3,464.94	181.53	3,646.47
334-4235	NEW HOOKUPS - METERS/INST/	12/31/04	ST LINE	40/00	N	6,498.28	3,087.18	162.46	3,249.64
334-4236	NEW HOOKUPS - METERS & INS	01/31/05	ST LINE	40/00	N	4,851.78	2,294.55	121.29	2,415.84
334-4237	NEW HOOKUPS - METERS & INS	02/28/05	ST LINE	40/00	N	8,992.02	4,235.48	224.80	4,460.28
334-4238	NEW HOOKUPS - METERS & INS	03/31/05	ST LINE	40/00	N	8,214.48	3,851.77	205.36	4,057.13
334-4239	NEW HOOKUPS - METERS & INS	04/30/05	ST LINE	40/00	N	8,637.03	4,032.27	215.93	4,248.20
334-4240	NEW HOOKUPS - METERS & INS	05/31/05	ST LINE	40/00	N	5,499.49	2,555.81	137.49	2,693.30
334-4241	NEW HOOKUPS - METERS & INS	06/30/05	ST LINE	40/00	N	8,403.55	3,888.10	210.09	4,098.19
334-4242	NEW HOOKUPS - METERS & INS	07/31/05	ST LINE	40/00	N	15,784.52	7,269.47	394.61	7,664.08
334-4243	NEW HOOKUPS - METERS & INS	08/31/05	ST LINE	40/00	N	4,633.14	2,123.97	115.83	2,239.80
[illegible]4-4244	NEW HOOKUPS - METERS & INS	09/30/05	ST LINE	40/00	N	5,142.76	2,347.02	128.57	2,475.59
334-4245	NEW HOOKUPS - METERS & INS	10/31/05	ST LINE	40/00	N	4,805.01	2,182.74	120.13	2,302.87
334-4246	NEW HOOKUPS - METERS & INS	11/30/05	ST LINE	40/00	N	3,635.76	1,643.99	90.89	1,734.88
334-4247	NEW HOOKUPS - METERS & INS	12/31/05	ST LINE	40/00	N	2,022.28	910.22	50.56	960.78

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1034-04	NEW TAPS/METERS & SERVICES								
334-4248	NEW HOOKUPS-METERS & INST	01/31/06	ST LINE	40/00	N	3,858.43	1,880.34	87.92	1,968.26
334-4249	NEW HOOKUP-METERS & INST.-	02/28/06	ST LINE	40/00	N	5,564.27	2,434.41	139.10	2,573.51
334-4250	NEW HOOKUPS-METERS & INST	03/31/06	ST LINE	40/00	N	2,236.05	978.25	55.90	1,034.15
334-4251	NEW HOOKKUPS-METERS & INS	04/30/06	ST LINE	40/00	N	2,223.16	972.65	55.58	1,028.23
334-4252	NEW HOOKUPS-METERS & INST	05/31/06	ST LINE	40/00	N	2,917.81	1,276.55	72.94	1,349.49
334-4253	NEW HOOKUP -METERS & INST.	06/30/06	ST LINE	40/00	N	2,767.93	1,211.00	69.20	1,280.20
334-4254	NEW HOOKUPS-METERS & INST	07/31/06	ST LINE	40/00	N	6,361.86	2,783.35	159.04	2,942.39
334-4255	NEW HOOKUPS -METERS & INS	09/01/06	ST LINE	40/00	N	945.35	460.72	21.54	482.26
334-4256	NEW HOOKUPS-METERS & INST	10/30/06	ST LINE	40/00	N	2,553.56	1,117.20	63.84	1,181.04
334-4257	NEW HOOKUPS METERS & INST	11/30/06	ST LINE	40/00	N	3,869.95	1,693.12	96.75	1,789.87
334-4258	NEW HOOKUPS-METERS & INST	12/31/06	ST LINE	40/00	N	4,022.00	1,759.63	100.55	1,860.18
334-4264	NEW HOOKUPS METERS AND IN	01/31/07	ST LINE	40/00	N	1,668.90	688.38	41.72	730.10
334-4265	NEW HOOKUPS-METERS & INST	02/28/07	ST LINE	40/00	N	1,092.16	450.49	27.31	477.80
334-4266	NEW HOOKUPS -METERS & INS	04/30/07	ST LINE	40/00	N	1,472.74	607.53	36.82	644.35
334-4267	NEW HOOKUPS-METERS & INST	05/31/07	ST LINE	40/00	N	6,713.92	2,769.52	167.85	2,937.37
334-4268	NEW HOOKUPS-METERS & INST	06/30/07	ST LINE	40/00	N	5,694.33	2,348.94	142.36	2,491.30
334-4275	NEW HOOKUPS -SERVICE JULY	07/31/07	ST LINE	40/00	N	5,800.53	2,392.68	145.01	2,537.69
334-4276	NEW HOOKUPS -SERVICE-AUG.	08/31/07	ST LINE	40/00	N	16,360.07	6,748.50	409.00	7,157.50
334277	NEW HOOKUPS-SERVICE-SEPT.	09/30/07	ST LINE	40/00	N	11,140.26	4,595.39	278.51	4,873.90
334-4278	NEW HOOKUPS -SERVICE-OCT.	10/31/07	ST LINE	40/00	N	11,054.39	4,559.94	276.36	4,836.30
334-4279	NEW HOOKUPS -SERVICE-NOV.	11/30/07	ST LINE	40/00	N	6,980.54	2,879.44	174.51	3,053.95
334-4280	NEW HOOKUPS SERVICE-DEC.	12/31/07	ST LINE	40/00	N	5,506.88	2,271.56	137.67	2,409.23
334-4281	JAN WATER HOOKUPS METERS	01/31/08	ST LINE	40/00	N	2,599.85	1,007.47	65.00	1,072.47
334-4282	FEB WATER HOOKUPS METERS	02/28/08	ST LINE	40/00	N	3,607.77	1,397.99	90.20	1,488.19
334-4283	MAR HOOKUPS METERS	03/31/08	ST LINE	40/00	N	8,516.55	3,300.13	212.92	3,513.05
311-2074	FERRELS CREEK METERS	04/01/08	ST LINE	40/00	N	81,300.00	31,503.75	2,032.50	33,536.25
334-4284	APR WATER HOOKUPS METERS	04/30/08	ST LINE	40/00	N	4,795.45	1,858.27	119.88	1,978.15
334-4285	MAY WATER HOOKUPS METERS	05/31/08	ST LINE	40/00	N	6,668.28	2,584.00	166.71	2,750.71
334-4286	JUNE WATER HOOKUPS METER	06/30/08	ST LINE	40/00	N	4,253.51	1,648.27	106.34	1,754.61
334-4287	JULY WATER HOOKUPS METER	07/31/08	ST LINE	40/00	N	9,251.51	3,584.99	231.29	3,816.28
334-4288	AUG WATER HOOKUPS METERS	08/31/08	ST LINE	40/00	N	7,276.25	2,819.58	181.90	3,001.48
334-4289	SEP WATER HOOKUPS METERS	09/30/08	ST LINE	40/00	N	6,604.48	2,559.21	165.11	2,724.32
334-4290	OCT WATER HOOKUPS METERS	10/31/08	ST LINE	40/00	N	9,490.70	3,677.68	237.27	3,914.95
334-4291	NOV WATER HOOKUPS METERS	11/30/08	ST LINE	40/00	N	5,756.25	2,230.58	143.90	2,374.48
334-4292	DEC WATER HOOKUPS METERS	12/31/08	ST LINE	40/00	N	5,543.86	2,148.28	138.60	2,286.88
334-4293	JAN 09 WATER HOOKUPS METE	01/31/09	ST LINE	40/00	N	1,895.34	687.02	47.39	734.41
334-4294	FEB 09 WATER HOOKUPS METE	02/28/09	ST LINE	40/00	N	4,666.15	1,691.45	116.65	1,808.10
334-4295	MAR 09 WATER HOOKUPS METE	03/31/09	ST LINE	40/00	N	2,851.32	1,033.56	71.28	1,104.84
334-4296	APR 09 WATER HOOKUPS METE	04/30/09	ST LINE	40/00	N	4,207.51	1,525.25	105.19	1,630.44
334-4297	MAY 09 WATER HOOKUPS METE	05/31/09	ST LINE	40/00	N	2,052.04	743.85	51.30	795.15
4-4298	JUN 09 WATER HOOKUPS METE	06/30/09	ST LINE	40/00	N	4,742.20	1,719.05	118.55	1,837.60
334-4299	JUL 09 WATER HOOKUPS METE	07/31/09	ST LINE	40/00	N	4,863.51	1,763.05	121.59	1,884.64
334-4300	AUG 09 WATER HOOKUPS METE	08/31/09	ST LINE	40/00	N	6,325.67	2,293.03	158.14	2,451.17
334-4301	SEP 09 WATER HOOKUPS METE	09/30/09	ST LINE	40/00	N	5,923.89	2,147.45	148.10	2,295.55

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1034-04	NEW TAPS/METERS & SERVICES								
334-4302	OCT 09 WATER HOOKUPS METE	10/31/09	ST LINE	40/00	N	3,500.87	1,269.04	87.52	1,356.56
334-4303	NOV 09 WATER HOOKUPS METE	11/30/09	ST LINE	40/00	N	6,853.25	2,484.29	171.33	2,655.62
334-4304	DEC 09 WATER HOOKUPS METE	12/31/09	ST LINE	40/00	N	4,302.96	1,559.80	107.57	1,667.37
334-4305	JAN 10 WATER HOOKUPS METE	01/31/10	ST LINE	40/00	N	3,481.37	1,174.94	87.04	1,261.98
334-4306	FEB 10 WATER HOOKUPS METE	02/28/10	ST LINE	40/00	N	1,491.38	503.33	37.28	540.61
334-4307	MAR 10 WATER HOOKUPS METE	03/31/10	ST LINE	40/00	N	6,384.09	2,154.60	159.60	2,314.20
334-4308	APR 10 WATER HOOKUPS METE	04/30/10	ST LINE	40/00	N	5,536.62	1,868.62	138.42	2,007.04
334-4309	MAY WATER HOOKUPS METERS	05/31/10	ST LINE	40/00	N	4,415.91	1,490.40	110.40	1,600.80
334-4310	JUN 10 WATER HOOKUPS METE	06/30/10	ST LINE	40/00	N	5,377.94	1,815.07	134.45	1,949.52
334-4311	JULY 10 WATER HOOKUPS METI	07/31/10	ST LINE	40/00	N	3,035.65	1,024.52	75.89	1,100.41
334-4312	AUG 10 WATER HOOKUPS METE	08/31/10	ST LINE	40/00	N	6,260.41	2,112.89	156.51	2,269.40
334-4313	SEP 10 WATER HOOKUPS METE	09/30/10	ST LINE	40/00	N	10,698.50	3,610.71	267.46	3,878.17
334-4314	OCT 10 WATER HOOKUPS METE	10/31/10	ST LINE	40/00	N	8,966.95	3,026.31	224.18	3,250.49
334-4315	NOV 10 WATER HOOKUPS METE	11/30/10	ST LINE	40/00	N	4,654.71	1,570.99	116.37	1,687.36
334-4316	DEC 10 WATER HOOKUPS METE	12/31/10	ST LINE	40/00	N	3,130.86	1,056.65	78.27	1,134.92
334-4318	HOOKUPS JAN 2011	01/31/11	ST LINE	40/00	N	4,628.51	1,446.38	115.71	1,562.09
334-4319	HOOKUPS FEB 2011	02/28/11	ST LINE	40/00	N	5,875.44	1,836.10	146.89	1,982.99
334-4320	HOOKUPS MAR 2011	03/31/11	ST LINE	40/00	N	8,641.67	2,700.50	216.04	2,916.54
334-4330	PORTAFLOW METER	04/08/11	ST LINE	05/00	N	3,908.95	3,908.95	0.00	3,908.95
334-4321	HOOKUPS APRIL 2011	04/30/11	ST LINE	40/00	N	5,698.02	1,780.63	142.45	1,923.08
334-4322	HOOKUPS MAY 2011	05/31/11	ST LINE	40/00	N	3,649.67	1,140.50	91.24	1,231.74
334-4323	HOOKUPS JUNE 2011	06/30/11	ST LINE	05/00	N	4,833.11	4,833.11	0.00	4,833.11
334-4324	HOOKUPS JULY 2011	07/31/11	ST LINE	40/00	N	5,974.65	1,867.11	149.37	2,016.48
334-4325	HOOKUPS AUG 2011	08/31/11	ST LINE	40/00	N	9,883.27	3,088.50	247.08	3,335.58
334-4326	HOOKUPS SEP 2011	09/30/11	ST LINE	40/00	N	6,554.71	2,048.37	163.87	2,212.24
334-4327	HOOKUPS OCT 2011	10/31/11	ST LINE	40/00	N	5,553.55	1,735.50	138.84	1,874.34
334-4328	HOOKUPS NOV 2011	11/30/11	ST LINE	40/00	N	2,864.49	895.13	71.61	966.74
334-4329	HOOKUPS DEC 2011	12/31/11	ST LINE	40/00	N	4,084.07	1,276.25	102.10	1,378.35
334-4331	HOOKUPS JAN 12	01/31/12	ST LINE	40/00	N	4,128.97	1,187.06	103.22	1,290.28
334-4332	HOOKUPS FEB 12	02/29/12	ST LINE	40/00	N	4,258.12	1,224.18	106.45	1,330.63
334-4333	HOOKUPS MAR 12	03/31/12	ST LINE	40/00	N	3,591.95	1,032.70	89.80	1,122.50
334-4334	HOOKUPS APR 12	04/30/12	ST LINE	40/00	N	3,766.12	1,082.73	94.15	1,176.88
334-4335	HOOKUPS MAY 12	05/31/12	ST LINE	40/00	N	5,490.21	1,578.44	137.26	1,715.70
334-4336	HOOKUPS JUN 12	06/30/12	ST LINE	40/00	N	4,939.39	1,420.07	123.48	1,543.55
334-4337	HOOKUPS JULY 12	07/31/12	ST LINE	40/00	N	6,641.80	1,909.52	166.04	2,075.56
334-4338	HOOKUPS AUG 12	08/31/12	ST LINE	40/00	N	5,753.15	1,654.04	143.83	1,797.87
334-4339	HOOKUPS SEP 12	09/30/12	ST LINE	40/00	N	9,183.12	2,640.17	229.58	2,869.75
334-4340	HOOKUPS OCT 12	10/31/12	ST LINE	40/00	N	6,694.73	1,924.75	167.37	2,092.12
334-4341	HOOKUPS NOV 12	11/30/12	ST LINE	40/00	N	4,424.34	1,272.01	110.61	1,382.62
334-4342	HOOKUPS DEC 12	12/31/12	ST LINE	40/00	N	2,665.91	766.47	66.65	833.12
334-4343	JAN HOOKUPS	01/31/13	ST LINE	40/00	N	2,710.88	711.59	67.77	779.36
334-4344	FEB HOOKUPS	02/28/13	ST LINE	40/00	N	3,890.83	1,021.34	97.27	1,118.61
334-4345	MAR HOOKUPS	03/31/13	ST LINE	40/00	N	2,184.23	573.38	54.61	627.99
334-4346	APR HOOKUPS	04/30/13	ST LINE	40/00	N	4,488.60	1,178.26	112.21	1,290.47

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1034-04	NEW TAPS/METERS & SERVICES								
334-4347	MAY HOOKUPS	05/31/13	ST LINE	40/00	N	3,576.77	938.91	89.42	1,028.33
334-4348	JUNE HOOKUPS	06/30/13	ST LINE	40/00	N	4,729.13	1,241.41	118.23	1,359.64
334-4349	JULY HOOKUPS	07/31/13	ST LINE	40/00	N	3,982.39	1,045.38	99.56	1,144.94
334-4350	AUG HOOKUPS	08/31/13	ST LINE	40/00	N	3,866.21	1,014.89	96.65	1,111.54
334-4351	SEP HOOKUPS	09/30/13	ST LINE	40/00	N	2,936.95	770.91	73.43	844.34
334-4352	OCT HOOKUPS	10/31/13	ST LINE	40/00	N	3,987.98	1,046.85	99.70	1,146.55
334-4353	NOV HOOKUPS	11/30/13	ST LINE	40/00	N	2,568.78	674.31	64.22	738.53
334-4354	DEC HOOKUPS	12/31/13	ST LINE	40/00	N	1,576.68	413.91	39.42	453.33
334-4355	JAN HOOKUPS	01/31/14	ST LINE	40/00	N	236.26	56.14	5.91	62.05
334-4356	FEB HOOKUPS	02/28/14	ST LINE	40/00	N	1,730.35	410.97	43.26	454.23
334-4357	MAR HOOKUPS	03/31/14	ST LINE	40/00	N	5,171.85	1,228.35	129.30	1,357.65
334-4358	APR HOOKUPS	04/30/14	ST LINE	40/00	N	4,028.55	956.75	100.71	1,057.46
334-4359	MAY HOOKUPS	05/31/14	ST LINE	40/00	N	3,962.54	941.07	99.06	1,040.13
334-4360	JUNE HOOKUPS	06/30/14	ST LINE	40/00	N	4,520.66	1,073.69	113.02	1,186.71
334-4361	JULY HOOKUPS	07/31/14	ST LINE	40/00	N	4,808.70	1,142.09	120.22	1,262.31
334-4362	AUG HOOKUPS	08/31/14	ST LINE	40/00	N	3,675.09	872.86	91.88	964.74
334-4363	SEPT HOOKUPS	09/30/14	ST LINE	40/00	N	4,264.68	1,012.89	106.62	1,119.51
334-4364	OCT HOOKUPS	10/31/14	ST LINE	40/00	N	1,906.87	452.87	47.67	500.54
334-4365	NOV HOOKUPS	11/30/14	ST LINE	40/00	N	2,244.44	533.05	56.11	589.16
334-4366	DEC HOOKUPS	12/31/14	ST LINE	40/00	N	1,306.37	310.27	32.66	342.93
334-4367	JAN 15 HOOKUPS	01/31/15	ST LINE	40/00	N	1,061.92	225.67	26.55	252.22
334-4368	FEB 15 HOOKUPS	02/28/15	ST LINE	40/00	N	598.61	127.21	14.97	142.18
334-4369	MAR 15 HOOKUPS	03/31/15	ST LINE	40/00	N	2,690.11	571.63	67.25	638.88
334-4370	APR 15 HOOKUPS	04/30/15	ST LINE	40/00	N	2,391.19	508.13	59.78	567.91
334-4371	MAY 15 HOOKUPS	05/31/15	ST LINE	40/00	N	2,489.66	529.04	62.24	591.28
334-43721	JUN 15 HOOKUPS	06/30/15	ST LINE	40/00	N	1,958.34	416.16	48.96	465.12
334-4379	TAPS	07/01/15	ST LINE	62/06	N	150,874.02	20,518.83	2,413.98	22,932.81
334-4373	JUL 15 HOOKUPS	07/15/15	ST LINE	40/00	N	1,819.48	386.66	45.49	432.15
334-4374	AUG 15 HOOKUPS	08/31/15	ST LINE	40/00	N	3,289.12	698.95	82.23	781.18
334-4375	SEP 15 HOOKUPS	09/30/15	ST LINE	40/00	N	1,099.14	233.58	27.48	261.06
334-4376	OCT 15 HOOKUPS	10/31/15	ST LINE	40/00	N	4,393.77	933.65	109.85	1,043.50
334-4377	NOV 15 HOOKUPS	11/30/15	ST LINE	40/00	N	818.13	173.83	20.45	194.28
334-4378	DEC 15 HOOKUPS	12/31/15	ST LINE	40/00	N	3,205.98	681.27	80.15	761.42
334-4392	WATER TAPS	01/01/16	ST LINE	40/00	N	152,499.99	28,593.75	3,812.50	32,406.25
334-4380	JAN METERS	01/31/16	ST LINE	40/00	N	1,981.07	371.47	49.53	421.00
334-4381	FEB METERS	02/28/16	ST LINE	40/00	N	2,006.51	376.20	50.16	426.36
334-4382	MAR METERS	03/31/16	ST LINE	40/00	N	2,873.73	538.80	71.84	610.64
334-4383	APR METERS	04/30/16	ST LINE	40/00	N	6,629.25	1,242.98	165.73	1,408.71
334-4384	MAY METERS	05/31/16	ST LINE	40/00	N	2,680.67	502.65	67.02	569.67
334-4385	JUNE METERS	06/30/16	ST LINE	40/00	N	2,952.38	553.57	73.81	627.38
334-4386	JULY METERS	07/31/16	ST LINE	40/00	N	1,332.66	249.90	33.32	283.22
334-4387	AUGUST METERS	08/31/16	ST LINE	40/00	N	2,313.86	433.87	57.85	491.72
334-4388	SEPT METERS	09/30/16	ST LINE	40/00	N	1,797.07	336.97	44.93	381.90
334-4389	OCT METERS	10/31/16	ST LINE	40/00	N	2,548.41	477.83	63.71	541.54

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1034-04 NEW TAPS/METERS & SERVICES									
334-4390	NOV METERS	11/30/16	ST LINE	40/00	N	876.18	164.27	21.90	186.17
334-4391	DEC METERS	12/31/16	ST LINE	40/00	N	1,515.24	284.10	37.88	321.98
334-4393	JAN METERS	01/31/17	ST LINE	40/00	N	960.65	156.13	24.02	180.15
334-4394	FEB HOOKUPS	02/28/17	ST LINE	40/00	N	3,357.58	545.61	83.94	629.55
334-4395	MAR HOOKUPS	03/31/17	ST LINE	40/00	N	2,519.23	409.37	62.98	472.35
334-4396	APRIL HOOKUPS	04/30/17	ST LINE	40/00	N	2,905.12	472.09	72.63	544.72
334-4397	MAY HOOKUPS	05/31/17	ST LINE	40/00	N	3,126.39	508.04	78.16	586.20
334-4398	JUNE HOOKUPS	06/30/17	ST LINE	40/00	N	1,643.62	267.09	41.09	308.18
334-4399	JULY HOOKUPS	07/31/17	ST LINE	40/00	N	2,411.11	391.82	60.28	452.10
334-4400	AUG HOOKUPS	08/31/17	ST LINE	40/00	N	3,246.67	527.60	81.17	608.77
334-4401	SEP HOOKUPS	09/30/17	ST LINE	40/00	N	2,128.69	345.93	53.22	399.15
334-4402	OCT 17 HOOKUPS	10/31/17	ST LINE	40/00	N	4,859.08	789.62	121.48	911.10
334-4403	NOV 17 HOOKUPS	11/30/17	ST LINE	40/00	N	4,915.24	798.72	122.88	921.60
334-4404	DEC 17 HOOKUPS	12/31/17	ST LINE	40/00	N	2,127.51	345.73	53.19	398.92
334-4405	2017 R/C METERS	12/31/17	ST LINE	40/00	N	19,320.26	3,139.56	483.01	3,622.57
334-4425	RG3 METERS	01/30/18	ST LINE	40/00	N	10,098.00	1,388.48	252.45	1,640.93
334-4406	JAN METERS & INSTALL	01/31/18	ST LINE	40/00	N	2,393.64	329.12	59.84	388.96
334-4407	FEB METERS & INSTALL	02/28/18	ST LINE	40/00	N	1,855.95	255.20	46.40	301.60
334-4422	RG3 METER	03/20/18	ST LINE	40/00	N	10,098.00	1,388.48	252.45	1,640.93
334-4408	MARCH METERS & INSTALL	03/31/18	ST LINE	40/00	N	2,317.35	318.62	57.93	376.55
334-4423	RG3 METER	04/10/18	ST LINE	40/00	N	10,098.00	1,388.48	252.45	1,640.93
334-4409	APRIL METERS & INSTALL	04/30/18	ST LINE	40/00	N	1,259.54	173.19	31.49	204.68
334-4424	RG3 METER	05/10/18	ST LINE	40/00	N	12,358.00	1,699.23	308.95	2,008.18
334-4410	MAY METERS & INSTALL	05/31/18	ST LINE	40/00	N	2,804.26	385.60	70.11	455.71
334-4411	RG3 METER	06/13/18	ST LINE	40/00	N	15,300.00	2,103.75	382.50	2,486.25
334-4412	JUNE METERS & INSTALL	06/30/18	ST LINE	40/00	N	7,869.66	1,082.07	196.74	1,278.81
334-4426	METERS	07/01/18	ST LINE	40/00	N	10,098.00	1,388.48	252.45	1,640.93
334-4413	RG3 METER	07/11/18	ST LINE	40/00	N	15,320.00	2,106.50	383.00	2,489.50
334-4414	JULY METERS & INSTALL	07/31/18	ST LINE	40/00	N	2,976.70	409.31	74.42	483.73
334-4427	METERS	08/23/18	ST LINE	40/00	N	45,900.00	6,311.25	1,147.50	7,458.75
334-4415	AUG METERS & INSTALL	08/31/18	ST LINE	40/00	N	2,498.66	343.58	62.47	406.05
334-4428	METERS	09/01/18	ST LINE	40/00	N	15,300.00	2,103.75	382.50	2,486.25
334-4416	SEPT METERS & INSTALL	09/30/18	ST LINE	40/00	N	1,113.34	153.07	27.83	180.90
334-4417	RG3 METER	10/01/18	ST LINE	40/00	N	45,900.00	6,311.25	1,147.50	7,458.75
334-4418	RG3 METER	11/01/18	ST LINE	40/00	N	47,430.00	6,521.63	1,185.75	7,707.38
334-4429	COWPEN BOAR	11/03/18	ST LINE	40/00	N	45,200.00	6,215.00	1,130.00	7,345.00
334-4419	NOVMETERS &INSTALL	11/30/18	ST LINE	40/00	N	1,124.69	154.66	28.12	182.78
334-4420	RG3 METER	12/05/18	ST LINE	40/00	N	45,900.00	6,311.25	1,147.50	7,458.75
334-4421	DEC METERS & INSTALL	12/31/18	ST LINE	40/00	N	1,905.59	262.02	47.64	309.66
334-4430	RG3 METER	01/15/19	ST LINE	40/00	N	45,900.00	5,163.75	1,147.50	6,311.25
334-4431	WATER TAPS JAN 19	01/31/19	ST LINE	40/00	N	234.88	26.42	5.87	32.29
334-4432	RG3 METER	02/06/19	ST LINE	40/00	N	25,650.00	2,885.63	641.25	3,526.88
334-4433	RG3 METER	02/06/19	ST LINE	40/00	N	22,950.00	2,581.88	573.75	3,155.63
334-4434	WATER TAP FEB 19	02/28/19	ST LINE	40/00	N	2,205.60	248.13	55.14	303.27

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1034-04	NEW TAPS/METERS & SERVICES								
334-4435	RG3 METER	03/20/19	ST LINE	40/00	N	45,900.00	5,163.75	1,147.50	6,311.25
334-4436	WATER TAPS MAR 19	03/31/19	ST LINE	40/00	N	5,849.02	658.03	146.23	804.26
334-4437	RG3 METER	04/12/19	ST LINE	40/00	N	50,490.00	5,680.13	1,262.25	6,942.38
334-4438	APR 19 HOOKUPS	04/30/19	ST LINE	40/00	N	1,223.92	137.70	30.60	168.30
334-4439	RG3 METER	05/14/19	ST LINE	40/00	N	50,490.00	5,680.13	1,262.25	6,942.38
334-4440	MAY WATER TAPS	05/31/19	ST LINE	40/00	N	3,783.60	425.66	94.59	520.25
334-4441	RG3 METER	06/05/19	ST LINE	40/00	N	61,200.00	6,885.00	1,530.00	8,415.00
334-4442	RG3 METER	06/27/19	ST LINE	40/00	N	62,240.00	7,002.00	1,556.00	8,558.00
334-4443	JUNE HOOKUPS	06/30/19	ST LINE	40/00	N	1,763.91	198.45	44.10	242.55
334-4444	RG3 METER	07/19/19	ST LINE	40/00	N	62,990.00	7,086.38	1,574.75	8,661.13
334-4445	RG3 METER	07/23/19	ST LINE	40/00	N	1,130.00	127.13	28.25	155.38
334-4446	JULY HOOKUPS	07/31/19	ST LINE	40/00	N	1,563.87	175.95	39.10	215.05
334-4447	RG3 METER	08/01/19	ST LINE	40/00	N	2,446.07	275.18	61.15	336.33
334-4448	RG3 METER	08/16/19	ST LINE	40/00	N	62,990.00	7,086.38	1,574.75	8,661.13
334-4449	RG3 METER	08/28/19	ST LINE	40/00	N	125,860.00	14,159.25	3,146.50	17,305.75
334-4450	AUG WATER TAPS	08/31/19	ST LINE	40/00	N	2,483.81	279.44	62.09	341.53
334-4451	SEPT TAPS	09/30/19	ST LINE	40/00	N	1,334.74	150.16	33.37	183.53
334-4452	RG3 METER	10/28/19	ST LINE	40/00	N	1,286.38	144.72	32.16	176.88
334-4453	RG3 METER	10/29/19	ST LINE	40/00	N	1,000.00	112.50	25.00	137.50
334-4454	OCT TAPS	10/31/19	ST LINE	40/00	N	2,975.43	334.75	74.39	409.14
334-4458	RADIO READ METERS	10/31/19	ST LINE	40/00	N	63,340.00	7,125.75	1,583.50	8,709.25
334-4459	RADIO READ METERS	11/20/19	ST LINE	40/00	N	730,423.02	82,172.60	18,260.57	100,433.17
334-4455	NOV TAPS	11/30/19	ST LINE	40/00	N	3,549.83	399.37	88.75	488.12
334-4960	RADIO READ METERS	12/10/19	ST LINE	40/00	N	379,085.21	42,647.09	9,477.13	52,124.22
334-4456	DEC TAPS	12/31/19	ST LINE	40/00	N	3,063.08	344.61	76.58	421.19
334-4461	JAN METERS	01/31/20	ST LINE	40/00	N	2,366.66	207.09	59.17	266.26
334-4462	FEB METERS	02/28/20	ST LINE	40/00	N	259.77	22.72	6.49	29.21
334-4463	MARCH METERS	03/31/20	ST LINE	40/00	N	2,652.16	232.05	66.30	298.35
334-4475	APRIL TAPS	04/01/20	ST LINE	40/00	N	13,858.83	1,212.65	346.47	1,559.12
334-4464	APRIL WATER METERS	04/30/20	ST LINE	40/00	N	6,114.97	535.05	152.87	687.92
334-4465	APRIL METERS	05/31/20	ST LINE	40/00	N	823.09	72.03	20.58	92.61
334-4466	JUNE WATER METERS	06/30/20	ST LINE	40/00	N	1,040.64	91.07	26.02	117.09
334-4474	TAPS	07/01/20	ST LINE	40/00	N	100,865.01	8,825.70	2,521.62	11,347.32
334-4467	JULY WATER METERS	07/31/20	ST LINE	40/00	N	2,272.39	198.83	56.81	255.64
334-4468	AUG WTAER METERS	08/31/20	ST LINE	40/00	N	4,333.64	379.19	108.34	487.53
334-4473	RADIO READ METERS	09/21/20	ST LINE	40/00	N	946,962.34	82,859.21	23,674.06	106,533.27
334-4469	SEPTEMBER WATER METERS	09/30/20	ST LINE	40/00	N	4,066.27	355.81	101.66	457.47
334-4470	OCT WATER METER	10/31/20	ST LINE	40/00	N	2,034.86	178.05	50.87	228.92
334-4471	NOV WATER METERS	11/30/20	ST LINE	40/00	N	2,189.36	191.56	54.73	246.29
334-4472	DEC WATER METERS	12/31/20	ST LINE	40/00	N	2,247.68	196.67	56.19	252.86
334-4476	JAN WATER METERS	01/31/21	ST LINE	40/00	N	2,993.75	187.10	74.84	261.94
334-4477	FEB METERS	02/28/21	ST LINE	40/00	N	1,108.33	69.27	27.71	96.98
334-4478	MAR METERS	03/31/21	ST LINE	40/00	N	2,379.64	148.73	59.49	208.22
334-4491	TURBO METER WTP	04/07/21	ST LINE	40/00	N	13,958.09	872.38	348.95	1,221.33

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1034-04	NEW TAPS/METERS & SERVICES								
334-4480	APRIL METERS	04/30/21	ST LINE	40/00	N	4,248.01	265.50	106.20	371.70
334-4489	RG3 METER	05/13/21	ST LINE	40/00	N	10,892.00	680.75	272.30	953.05
334-4481	MAY METERS	05/31/21	ST LINE	40/00	N	1,867.94	116.75	46.70	163.45
334-4482	JUNE METERS	06/30/21	ST LINE	40/00	N	2,437.28	152.33	60.93	213.26
334-4492	WATER TAPS PHELPS 1	07/01/21	ST LINE	40/00	N	107,295.00	6,705.95	2,682.38	9,388.33
334-4483	JULY METERS	07/31/21	ST LINE	40/00	N	2,181.61	136.35	54.54	190.89
334-4484	AUG METERS	08/31/21	ST LINE	40/00	N	1,388.59	86.78	34.71	121.49
334-4493	ZONE METER	09/09/21	ST LINE	40/00	N	58,421.73	3,651.35	1,460.54	5,111.89
334-4490	RG3 METER	09/16/21	ST LINE	40/00	N	6,884.97	430.30	172.12	602.42
334-4485	SEPT METERS	09/30/21	ST LINE	40/00	N	2,066.01	129.13	51.65	180.78
334-4486	OCT METERS	10/31/21	ST LINE	40/00	N	2,172.96	135.80	54.32	190.12
334-4487	NOV METERS	11/30/21	ST LINE	40/00	N	1,804.38	112.77	45.11	157.88
334-4488	DEC METERS	12/31/21	ST LINE	40/00	N	2,655.17	165.95	66.38	232.33
334-4494	JAN WATER SERVICES	01/31/22	ST LINE	40/00	N	288.49	10.82	7.21	18.03
334-4495	FEB WATER SERVICES	02/28/22	ST LINE	40/00	N	2,120.67	79.53	53.02	132.55
334-4496	MARCH WATER SERVICES	03/31/22	ST LINE	40/00	N	3,221.22	120.80	80.53	201.33
334-4497	APRIL WATER SERVICES	04/30/22	ST LINE	40/00	N	4,074.55	152.79	101.86	254.65
334-4498	MAY WATER SERVICES	05/31/22	ST LINE	40/00	N	2,995.67	112.34	74.89	187.23
334-4499	JUNE WATER SERVICES	06/30/22	ST LINE	40/00	N	5,665.35	212.45	141.63	354.08
334-4500	AUGUST WATER SERVICES	08/31/22	ST LINE	40/00	N	2,597.39	97.40	64.93	162.33
334-4501	SEPT WATER SERVICES	09/30/22	ST LINE	40/00	N	2,864.42	107.42	71.61	179.03
334-4502	OCT WATER SERVICES	10/31/22	ST LINE	40/00	N	3,070.32	115.14	76.76	191.90
334-4503	NOV WATER SERVICES	11/30/22	ST LINE	40/00	N	2,662.46	99.84	66.56	166.40
334-4504	DEC WATER SERVICES	12/31/22	ST LINE	40/00	N	1,504.44	56.42	37.61	94.03
334-4505	JAN WATER SERVICES	01/31/23	ST LINE	40/00	N	1,982.72	24.78	49.57	74.35
334-4506	FEB WATER SERVICES	02/28/23	ST LINE	40/00	N	2,052.41	25.66	51.31	76.97
334-4507	MAR WATER SERVICES	03/31/23	ST LINE	40/00	N	3,435.63	42.95	85.89	128.84
334-4508	APR WATER SERVICES	04/30/23	ST LINE	40/00	N	6,374.75	79.68	159.37	239.05
334-4509	MAY WATER SERVICES	05/31/23	ST LINE	40/00	N	2,535.21	31.69	63.38	95.07
334-4510	JUN WATER SERVICES	06/30/23	ST LINE	40/00	N	1,883.24	23.54	47.08	70.62
334-4517	CIP 23 WATER TAPS	07/01/23	ST LINE	40/00	N	56,000.68	700.01	1,400.02	2,100.03
334-4511	JULY WATER SERVICES	07/31/23	ST LINE	40/00	N	3,538.83	44.24	88.47	132.71
334-4512	AUG WATER SERVICES	08/31/23	ST LINE	40/00	N	3,739.41	46.74	93.49	140.23
334-4513	SEP WATER SERVICES	09/30/23	ST LINE	40/00	N	1,949.02	24.36	48.73	73.09
334-4514	OCT WATER SERVICES	10/31/23	ST LINE	40/00	N	3,898.25	48.73	97.46	146.19
334-4515	NOV WATER SERVICES	11/30/23	ST LINE	40/00	N	2,242.93	28.04	56.07	84.11
334-4516	DEC WATER SERVICES	12/31/23	ST LINE	40/00	N	3,054.13	38.18	76.35	114.53
334-4518	JAN HOOKUPS	01/31/24	ST LINE	40/00	N	695.54	0.00	8.69	8.69
334-4519	FEB HOOKUPS	02/29/24	ST LINE	40/00	N	962.18	0.00	12.03	12.03
334-4520	MAR HOOKUPS	03/31/24	ST LINE	40/00	N	6,869.90	0.00	85.87	85.87
334-4521	APRIL HOOKUPS	04/30/24	ST LINE	40/00	N	4,556.07	0.00	56.95	56.95
334-4522	MAY HOOKUPS	05/31/24	ST LINE	40/00	N	6,377.08	0.00	79.71	79.71
334-4523	JUNE HOOKUPS	06/30/24	ST LINE	40/00	N	3,842.04	0.00	48.03	48.03
334-4524	JULY HOOKUPS	07/31/24	ST LINE	40/00	N	4,120.81	0.00	51.51	51.51

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1034-04 NEW TAPS/METERS & SERVICES									
334-4525	AUG HOOKUPS	08/31/24	ST LINE	40/00	N	2,250.95	0.00	28.14	28.14
334-4526	SEPT HOOKUPS	09/30/24	ST LINE	40/00	N	1,174.13	0.00	14.68	14.68
334-4527	OCT HOOKUPS	10/31/24	ST LINE	40/00	N	5,245.45	0.00	65.57	65.57
334-4528	NOV HOOKUPS	11/30/24	ST LINE	40/00	N	2,168.52	0.00	27.11	27.11
334-4529	DEC HOOKUPS	12/31/24	ST LINE	40/00	N	1,553.02	0.00	19.41	19.41
	Total for (NEW TAPS/METERS & SERVICES)					8,008,140.62	3,154,126.70	191,943.93	3,346,070.63
1035-04 HYDRANTS									
335-4013	FIRE HYDRANT 8/82	08/01/82	ST LINE	33/00	N	36,000.00	35,997.26	0.00	35,997.26
335-4001	FIRE HYDRANTS	07/01/85	ST LINE	40/00	N	18,000.00	17,325.00	450.00	17,775.00
335-4002	FIRE HYDRANT	07/01/85	ST LINE	40/00	N	1,100.00	1,058.75	27.50	1,086.25
335-4003	FIRE HYDRANTS (17)	07/01/85	ST LINE	40/00	N	17,000.00	16,362.50	425.00	16,787.50
335-4005	FIRE HYDRANTS (4)	07/01/85	ST LINE	40/00	N	5,520.00	5,313.00	138.00	5,451.00
335-4006	FIRE HYDRANT	10/01/85	ST LINE	30/00	N	919.45	919.45	0.00	919.45
335-4004	FIRE HYDRANTS (3)	11/01/85	ST LINE	40/00	N	3,000.00	2,862.50	75.00	2,937.50
335-4007	FIRE HYDRANT 11/85	11/01/85	ST LINE	30/00	N	669.49	669.49	0.00	669.49
335-4008	FIRE HYDRANT 1/86	01/01/86	ST LINE	30/00	N	855.34	855.34	0.00	855.34
335-4009	FIRE HYDRANT 3/86	03/01/86	ST LINE	30/00	N	2,003.68	2,003.35	0.00	2,003.35
335-4010	FIRE HYDRANT 6/86	06/01/86	ST LINE	30/00	N	1,607.01	1,606.85	0.00	1,606.85
335-4011	FIRE HYDRANT 6/86	06/01/86	ST LINE	30/00	N	223.56	223.56	0.00	223.56
335-4014	HYDRANT EXTENSION 6/86	06/01/86	ST LINE	33/00	N	397.84	397.84	0.00	397.84
335-4015	HYDRANTS 7/86	07/01/86	ST LINE	40/00	N	400.00	375.00	10.00	385.00
335-4018	HYDRANT 3/87	03/16/87	ST LINE	40/00	N	195.22	179.75	4.88	184.63
335-4019	HYDRANT INSTALLATION 3/87	03/18/87	ST LINE	40/00	N	231.70	213.27	5.79	219.06
335-4016	HYDRANT 4/87	04/30/87	ST LINE	40/00	N	810.75	744.92	20.27	765.19
335-4020	HYDRANT INSTALLATION 5/87	05/16/87	ST LINE	40/00	N	120.74	110.73	3.02	113.75
335-4017	HYDRANTS 5/87	05/31/87	ST LINE	40/00	N	1,654.80	1,516.90	41.37	1,558.27
335-4022	HYDRANT INSTALLATION 8/87	08/13/87	ST LINE	40/00	N	137.50	125.27	3.44	128.71
335-4021	HYDRANTS 8/87	08/31/87	ST LINE	40/00	N	2,058.00	1,873.64	51.45	1,925.09
335-4023	HYDRANT INSTALLATION 10/87	10/09/87	ST LINE	40/00	N	532.22	482.46	13.31	495.77
335-4024	HYDRANTS ORIGINAL CONTRAC	10/13/87	ST LINE	40/00	N	14,644.13	13,271.13	366.10	13,637.23
335-4026	HYDRANT INSTALLMENT	11/30/87	ST LINE	40/00	N	131.96	119.35	3.30	122.65
335-4025	HYDRANTS ORIGINAL CONTRAC	12/08/87	ST LINE	40/00	N	4,826.09	4,353.45	120.65	4,474.10
335-4028	HYDRANT	09/23/88	ST LINE	40/00	N	61,340.44	54,184.02	1,533.51	55,717.53
335-4027	HYDRANT 10/88	10/31/88	ST LINE	40/00	N	2,319.05	2,043.79	57.98	2,101.77
335-4029	HYDRANTS	12/18/89	ST LINE	40/00	N	20,556.54	17,515.77	513.91	18,029.68
335-4030	HYDRANTS	12/19/89	ST LINE	40/00	N	73,536.32	62,659.14	1,838.41	64,497.55
335-4032	HYDRANTS	07/09/90	ST LINE	40/00	N	51,539.22	43,164.08	1,288.48	44,452.56
335-4031	HYDRANT INSTALLATIONS	07/25/90	ST LINE	40/00	N	1,251.03	1,047.87	31.28	1,079.15
335-4033	HYDRANTS FOR 1991	06/30/91	ST LINE	40/00	N	2,926.26	2,383.79	73.16	2,456.95
335-4035	HYDRANTS	06/01/92	ST LINE	40/00	N	61,372.69	48,458.94	1,534.32	49,993.26
335-4034	HYDRANTS FOR 1992	06/20/92	ST LINE	40/00	N	2,105.83	1,662.86	52.65	1,715.51
335-4036	SERVICE HOOKUPS FOR 1993	06/30/93	ST LINE	40/00	N	1,430.01	1,090.37	35.75	1,126.12
335-4037	HYDRANTS	05/09/94	ST LINE	40/00	N	111,781.11	82,904.39	2,794.53	85,698.92
335-4038	I.C. WATER SUPPLY PROJECT	12/26/95	ST LINE	40/00	N	40,568.86	28,482.68	1,014.22	29,496.90

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1035-04 HYDRANTS									
335-4039	S.F. AML WATER SUPPLY PROJE	12/26/95	ST LINE	40/00	N	12,692.88	8,911.40	317.32	9,228.72
335-4040	HYDRANTS	09/01/97	ST LINE	40/00	N	62,485.47	41,136.35	1,562.14	42,698.49
335-4041	AML HURRICANE PROJECT	12/01/97	ST LINE	40/00	N	15,656.81	10,209.54	391.42	10,600.96
335-9831	HYDRANTS	10/01/98	ST LINE	20/00	N	35,200.00	35,200.00	0.00	35,200.00
335-4042	CAPITALIZE FIRE HYDRANT @ G	02/01/99	ST LINE	40/00	N	15,372.08	9,574.86	384.30	9,959.16
335-4043	CAPTILIZE FIRE HYDRANT FOR I	06/01/99	ST LINE	40/00	N	994.69	611.46	24.87	636.33
335-4044	CAPTILIZE FIRE HYDRANT @ ED	09/01/99	ST LINE	40/00	N	3,676.57	2,236.56	91.91	2,328.47
335-4045	CAPITALIZE FIRE HYDRANT @ I	10/01/99	ST LINE	40/00	N	1,733.41	1,051.08	43.34	1,094.42
335-4046	CAPTILIZE FIRE HYDRANT@GR/	10/01/99	ST LINE	40/00	N	1,955.33	1,185.44	48.88	1,234.32
335-4047	CAPTILIZE FIRE HYDRANT @ HA	11/01/99	ST LINE	40/00	N	1,878.55	1,134.89	46.96	1,181.85
335-4048	CAPITALIZE FIRE HYDRANTS @	04/01/00	ST LINE	40/00	N	1,112.92	660.77	27.82	688.59
335-4049	CAPITALIZE FIRE HYDRANTS @	04/01/00	ST LINE	40/00	N	1,145.93	680.48	28.65	709.13
335-4050	CAPITALIZE FIRE HYDRANT @ V	09/01/00	ST LINE	40/00	N	1,762.27	1,028.07	44.06	1,072.13
335-4051	CAPITALIZE FIRE HYDRANTS @	10/01/00	ST LINE	40/00	N	1,922.49	1,117.46	48.06	1,165.52
335-4052	CAPITALIZE FIRE HYDRANT @ K	10/01/00	ST LINE	40/00	N	2,345.39	1,363.23	58.63	1,421.86
335-4053	CAPITALIZE FIRE HYDRANTS @	11/01/00	ST LINE	40/00	N	1,685.31	976.01	42.13	1,018.14
335-4054	CAPITILIZE FIRE HYDRANTS @ (	11/01/00	ST LINE	40/00	N	2,034.92	1,178.49	50.87	1,229.36
335-4055	CAPITILIZE FIRE HYDRANTS @ F	11/01/00	ST LINE	40/00	N	2,130.53	1,233.86	53.26	1,287.12
335-4056	CAPITILIZE FIRE HYDRANTS @ F	11/01/00	ST LINE	40/00	N	2,991.36	1,732.40	74.78	1,807.18
335-4057	FIRE HYDRANT - FROZEN/RACC	02/01/01	ST LINE	40/00	N	3,230.13	1,850.39	80.75	1,931.14
335-4059	FIRE HYDRANT - SLATERS BRAI	03/01/01	ST LINE	40/00	N	2,345.29	1,339.01	58.63	1,397.64
335-4060	FIRE HYDRANT - POUNDING MIL	03/01/01	ST LINE	40/00	N	1,713.16	978.17	42.83	1,021.00
335-4061	FIRE HYDRANT - POUDING MILL	03/01/01	ST LINE	40/00	N	1,776.20	1,014.25	44.41	1,058.66
335-4062	FIRE HYDRANT - FARLEY GROCI	03/01/01	ST LINE	40/00	N	2,583.91	1,475.36	64.60	1,539.96
335-4063	FIRST HYDRANT - WILLIAMSON	03/01/01	ST LINE	40/00	N	2,616.49	1,493.86	65.41	1,559.27
335-4064	FIRE HYDRANT - LONGFORK (VII	04/01/01	ST LINE	40/00	N	2,292.95	1,304.23	57.32	1,361.55
335-4065	FIRE HYDRANT - RACCOON RAII	04/01/01	ST LINE	40/00	N	2,561.52	1,457.13	64.04	1,521.17
335-4066	FIRE HYDRANT - RIDGELINE RD	04/01/01	ST LINE	40/00	N	1,907.89	1,085.34	47.70	1,133.04
335-4067	FIRE HYDRANT - LONGFORK (KII	04/01/01	ST LINE	40/00	N	2,368.77	1,347.46	59.22	1,406.68
335-4068	FIRE HYDRANT - LONGFORK (KII	04/01/01	ST LINE	40/00	N	2,430.74	1,382.72	60.77	1,443.49
335-4069	FIRE HYDRANTS - CANADA, KIMI	04/01/01	ST LINE	40/00	N	2,626.23	1,493.99	65.66	1,559.65
335-4070	FIRE HYDRANT - SMITH RD (PHE	04/01/01	ST LINE	40/00	N	2,390.52	1,359.75	59.76	1,419.51
335-4071	FIRE HYDRANT - HUDDY	04/01/01	ST LINE	40/00	N	2,234.09	1,270.78	55.85	1,326.63
335-4072	FIRE HYDRANT - WINWRIGHT RI	04/01/01	ST LINE	40/00	N	2,442.02	1,389.10	61.05	1,450.15
335-4073	FIRE HYDRANT - 1041 DOG FORI	04/01/01	ST LINE	40/00	N	1,668.30	949.04	41.71	990.75
335-4074	FIRE HYDRANT - FOREST HILLS	07/01/01	ST LINE	40/00	N	1,683.68	947.20	42.09	989.29
335-4075	FIRE HYDRANT - HUDDY	07/01/01	ST LINE	40/00	N	2,258.55	1,270.58	56.46	1,327.04
335-4076	FIRE HYDRANTS @ LEFT FORK	01/31/02	ST LINE	40/00	N	2,813.67	1,541.70	70.34	1,612.04
335-4077	FIRE HYDRANT - GABRIEL BR (K	01/31/02	ST LINE	40/00	N	1,790.35	981.04	44.76	1,025.80
335-4078	FIRE HYDRANT - ELISHA FK OF I	01/31/02	ST LINE	40/00	N	1,461.72	800.88	36.54	837.42
335-4079	FIRE HYDRANTS - FERRELLS CF	01/31/02	ST LINE	40/00	N	2,594.24	1,421.59	64.86	1,486.45
335-4080	FIRE HYDRANTS @ LONG FORK	01/31/02	ST LINE	40/00	N	2,672.94	1,464.55	66.82	1,531.37
335-4081	FIRE HYDRANTS @ POMPEY	01/31/02	ST LINE	40/00	N	2,380.36	1,304.33	59.51	1,363.84
335-4082	FIRE HYDRANT - FERRELLS CRE	03/01/02	ST LINE	40/00	N	1,580.33	862.83	39.51	902.34

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1035-04 HYDRANTS									
335-4083	FIRE HYDRANT - LAWSON BOTT	03/01/02	ST LINE	40/00	N	2,582.83	1,410.10	64.57	1,474.67
335-4084	FIRE HYDRANT - LONG FORK OF	03/01/02	ST LINE	40/00	N	2,534.60	1,383.89	63.37	1,447.26
335-4086	Fire Hydrant - 528 Collins Hwy	08/31/02	ST LINE	40/00	N	1,530.35	816.35	38.26	854.61
335-4087	Fire Hydrant - Wolfpit (EOL)	08/31/02	ST LINE	40/00	N	1,495.23	797.58	37.38	834.96
335-4088	Fire Hydrant - Millard Lane	08/31/02	ST LINE	40/00	N	2,482.51	1,324.17	62.06	1,386.23
335-4089	Fire Hydrant - Little Creek	08/31/02	ST LINE	40/00	N	1,645.99	878.02	41.15	919.17
335-4090	Fire Hydrant - Ford Bottom	08/31/02	ST LINE	40/00	N	1,769.61	943.95	44.24	988.19
335-4091	Fire Hydrant - May Hollow	08/31/02	ST LINE	40/00	N	1,716.60	915.78	42.92	958.70
335-4092	Fire Hydrant - Left Fork Hurricane	08/31/02	ST LINE	40/00	N	1,669.06	890.39	41.73	932.12
335-4093	Fire Hydrant - Knox Creek @ Fork	08/31/02	ST LINE	40/00	N	1,634.58	871.83	40.86	912.69
335-4095	FIRE HYDRANT - WOLFPIT	08/31/02	ST LINE	40/00	N	1,553.81	828.94	38.85	867.79
335-4085	Fire Hydrant @ Burning Fork	09/30/02	ST LINE	40/00	N	1,752.53	931.17	43.81	974.98
335-4094	Fire Hydrant @ Burning Fork	09/30/02	ST LINE	40/00	N	1,608.89	854.87	40.22	895.09
335-4096	FIRE HYDRANT -MCVEIGH BPS	08/31/03	ST LINE	40/00	N	3,069.90	1,560.86	76.75	1,637.61
335-4097	FIRE HYDRANT - JUSTICEVILLE	02/29/04	ST LINE	40/00	N	4,049.22	2,008.28	101.23	2,109.51
335-4098	FIRE HYDRANT - KIMPER TANK I	05/31/04	ST LINE	40/00	N	2,776.37	1,359.56	69.41	1,428.97
335-4099	FIRE HYDRANT - LONG FORK OF	05/31/04	ST LINE	40/00	N	2,285.02	1,119.03	57.13	1,176.16
335-4100	FIRE HYDRANT - SMILEY FORK	06/30/04	ST LINE	40/00	N	2,254.89	1,099.52	56.37	1,155.89
335-4101	FIRE HYDRANT - LITTLE CREEK	12/31/04	ST LINE	40/00	N	3,104.06	1,474.61	77.60	1,552.21
335-4102	FIRE HYDRANT - BEVINS BRANC	02/28/05	ST LINE	40/00	N	1,476.00	695.24	36.90	732.14
335-4103	FIRE HYDRANT - HONEY FORK	05/31/05	ST LINE	40/00	N	1,451.69	674.60	36.29	710.89
335-4104	FIRE HYDRANT - RIDGELINE RO/	11/30/05	ST LINE	40/00	N	3,643.24	1,647.43	91.08	1,738.51
335-4105	FIRE HYDRANTS CIP 2006	11/05/06	ST LINE	40/00	N	68,398.52	29,924.31	1,709.96	31,634.27
335-4106	MAR FIRE HYDRANTS	03/31/08	ST LINE	40/00	N	14,854.91	5,756.24	371.37	6,127.61
335-4125	FERRELLS CREEK HYDRANTS	04/01/08	ST LINE	40/00	N	31,700.00	12,283.75	792.50	13,076.25
335-4107	FIRE HYDRANTS 7112 HWY 194	05/31/08	ST LINE	40/00	N	2,739.63	1,061.60	68.49	1,130.09
335-4108	FIRE HYDRANTS 271 LOWES BR	05/31/08	ST LINE	40/00	N	2,602.31	1,008.43	65.06	1,073.49
335-4109	FIRE HYDRANTS BEAR FORK JE	05/31/08	ST LINE	40/00	N	3,390.65	1,313.91	84.76	1,398.67
335-4124	FIRE HYDRANTS LICK BRANCH	05/31/08	ST LINE	40/00	N	3,464.78	1,342.61	86.62	1,429.23
335-4110	JUNE FIRE HYDRANTS	06/30/08	ST LINE	40/00	N	2,608.30	1,010.75	65.21	1,075.96
335-4111	FIRE HYDRANTS LAWSON RD	06/30/08	ST LINE	40/00	N	1,466.26	568.21	36.66	604.87
335-4112	FIRE HYDRANTS BELCHER	06/30/08	ST LINE	40/00	N	1,689.05	654.54	42.22	696.76
335-4113	FIRE HYDRANTS RUNYON ELEM	06/30/08	ST LINE	40/00	N	3,288.90	1,274.41	82.22	1,356.63
335-4114	FIRE HYDRANTS HATFIELD BR	06/30/08	ST LINE	40/00	N	2,828.38	1,096.00	70.71	1,166.71
335-4115	FIRE HYDRANTS MORRISS BOT	06/30/08	ST LINE	40/00	N	2,541.55	984.87	63.54	1,048.41
335-4116	FIRE HYDRANTS FRANCIS SUBD	06/30/08	ST LINE	40/00	N	2,752.65	1,066.68	68.82	1,135.50
335-4126	IN HOUSE FIRE HYDRANTS	07/01/08	ST LINE	40/00	N	61,673.76	23,898.56	1,541.85	25,440.41
335-4117	FIRE HYDRANTS SENG BRANCH	07/31/08	ST LINE	40/00	N	2,483.67	962.40	62.09	1,024.49
335-4118	FIRE HYDRANTS UPPER BLACKI	07/31/08	ST LINE	40/00	N	2,409.01	933.50	60.22	993.72
335-4119	FIRE HYDRANTS FERRELLS CRE	08/31/08	ST LINE	40/00	N	3,935.60	1,525.05	98.39	1,623.44
335-4120	FIRE HYDRANTS OLD FERRELLS	08/31/08	ST LINE	40/00	N	3,491.31	1,352.84	87.28	1,440.12
335-4121	FIRE HYDRANTS 706 ABNER FOI	08/31/08	ST LINE	40/00	N	3,328.23	1,289.71	83.20	1,372.91
335-4122	FIRE HYDRANT 1340 LICK FORK	08/31/08	ST LINE	40/00	N	2,483.36	962.28	62.08	1,024.36
335-4123	FIRE HYDRANTS 307 GAP BRAN	09/30/08	ST LINE	40/00	N	1,945.49	753.92	48.64	802.56

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1035-04 HYDRANTS									
335-4127	FIRE HYDRANTS - DRY BRANCH	01/31/09	ST LINE	40/00	N	2,494.43	904.22	62.36	966.58
335-4128	FIRE HYDRANTS - ROBINSON CF	02/28/09	ST LINE	40/00	N	3,833.19	1,389.53	95.83	1,485.36
335-4129	FIRE HYDRANTS NOV 09	11/30/09	ST LINE	40/00	N	14,277.85	5,175.75	356.95	5,532.70
335-4130	FIRE HYDRANTS - 192 STRAIGH	01/31/10	ST LINE	40/00	N	2,863.66	966.47	71.59	1,038.06
335-4131	FIRE HYDRANTS - 1438 ROAD FC	02/28/10	ST LINE	40/00	N	2,797.80	944.26	69.94	1,014.20
335-4132	FIRE HYDRANTS -159 KEENE VIL	02/28/10	ST LINE	40/00	N	3,449.58	1,164.24	86.24	1,250.48
335-4133	FIRE HYDRANT - 1940 FOREST H	03/31/10	ST LINE	40/00	N	2,606.79	879.79	65.17	944.96
335-4134	FIRE HYDRANTS - APRIL 10	04/30/10	ST LINE	40/00	N	2,277.30	768.56	56.93	825.49
335-4135	FIRE HYDRANTS - 739 LICK FOR	05/31/10	ST LINE	40/00	N	4,128.15	1,393.22	103.20	1,496.42
335-4136	FIRE HYDRANTS - 998 MULLENS	05/31/10	ST LINE	40/00	N	2,835.69	957.02	70.89	1,027.91
335-4137	FIRE HYDRANT - HARDY PARK	05/31/10	ST LINE	40/00	N	2,660.12	897.75	66.50	964.25
335-4138	FIRE HYDRANTS - 368 BUCKFIEL	06/30/10	ST LINE	40/00	N	2,435.38	821.93	60.88	882.81
335-4139	FIRE HYDRANTS - 478 BLACKGE	08/31/10	ST LINE	40/00	N	1,519.20	512.73	37.98	550.71
335-4140	FIRE3 HYDRANTS - 1362 RT FOR	08/31/10	ST LINE	40/00	N	2,321.44	783.51	58.04	841.55
335-4141	FIRE HYDRANTS - 31 ZION LANE	11/30/10	ST LINE	40/00	N	2,248.67	758.97	56.22	815.19
335-4142	FIRE HYDRANTS - 202 FIFTY EIG	11/30/10	ST LINE	40/00	N	2,509.70	846.99	62.74	909.73
335-4145	2011 CIP HYDRANTS	01/11/11	ST LINE	40/00	N	69,864.08	21,832.50	1,746.60	23,579.10
335-4143	HYDRANTS - HARDY PARK	04/30/11	ST LINE	40/00	N	2,762.43	863.25	69.06	932.31
335-4144	HYDRANTS - ROCKHOUSE	04/30/11	ST LINE	40/00	N	1,660.89	519.00	41.52	560.52
335-4146	FIRE HYDRANTS 594 LICK FORK	06/30/12	ST LINE	40/00	N	3,567.65	1,025.69	89.19	1,114.88
335-4149	2012 CIP HYDRANTS	07/01/12	ST LINE	40/00	N	5,515.94	1,585.85	137.90	1,723.75
335-4147	FIRE HYDRANTS 16678 GRAPEV	11/30/12	ST LINE	40/00	N	3,148.03	905.05	78.70	983.75
335-4148	FIRE HYDRANTS 5973 GREASY (	12/31/12	ST LINE	40/00	N	2,672.77	768.43	66.82	835.25
335-4150	HYDRANTS	03/14/13	ST LINE	40/00	N	1,904.04	499.80	47.60	547.40
335-4151	8904 META HWY HYDRANT	02/28/14	ST LINE	40/00	N	2,073.95	492.57	51.85	544.42
335-4152	ROCKHOUSE FORK OF VIRGIE H	05/31/14	ST LINE	40/00	N	3,045.33	723.24	76.13	799.37
335-4153	E. BIG CREEK RD HYDRANT	06/30/14	ST LINE	40/00	N	2,751.41	653.47	68.78	722.25
335-4157	PCFC HYDRANTS	07/01/14	ST LINE	40/00	N	7,968.00	1,892.40	199.20	2,091.60
335-4154	ROCKHOUSE FORK OF LONG FC	07/31/14	ST LINE	40/00	N	3,015.66	716.21	75.39	791.60
335-4155	JOHN'S CREEK FIRE DEPT HYDF	10/31/14	ST LINE	40/00	N	3,212.45	762.95	80.31	843.26
335-4156	173 RAMEY BRANCH HYDRANT	11/30/14	ST LINE	40/00	N	2,924.15	694.45	73.10	767.55
335-4158	FIRE HYDRANTS - 1210 BOWLIN	09/30/15	ST LINE	40/00	N	3,347.79	711.40	83.69	795.09
335-4159	FIRE HYDRANTS - 27 KENDRICK	10/31/15	ST LINE	40/00	N	3,197.29	679.41	79.93	759.34
335-4160	FIRE HYDRANT - 3414 GREASY (	10/31/15	ST LINE	40/00	N	2,818.60	598.95	70.47	669.42
335-4162	HYDRANTS	11/04/15	ST LINE	40/00	N	1,250.00	265.63	31.25	296.88
335-4161	FIRE HYDRANT - WALTERS FOR	11/30/15	ST LINE	40/00	N	2,322.55	493.51	58.06	551.57
335-4163	HYDRANTS - GILLMAN BRANCH	03/31/16	ST LINE	40/00	N	2,701.68	506.55	67.54	574.09
335-4164	AUG FIRE HYDRANTS	08/31/16	ST LINE	40/00	N	2,233.60	418.80	55.84	474.64
335-4165	HYDRANT - 867 RIVER HURRICA	10/31/16	ST LINE	40/00	N	3,089.11	579.22	77.23	656.45
335-4166	FIRE HYDRANT - 255 LITTLE CRE	08/31/17	ST LINE	40/00	N	3,335.12	541.97	83.38	625.35
335-4167	FIRE HYDRANT - JACKSON BR	11/30/18	ST LINE	40/00	N	2,895.09	398.09	72.38	470.47
335-4170	HYDRANT	04/06/20	ST LINE	40/00	N	3,648.33	319.23	91.21	410.44
335-4168	MAY FIRE HYDRANTS	05/31/20	ST LINE	40/00	N	7,366.48	644.56	184.16	828.72
335-4169	FOREST HILLS BAPTIST	12/31/20	ST LINE	40/00	N	2,114.92	185.05	52.87	237.92

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1035-04 HYDRANTS									
335-4171	APRIL HYDRANT	04/30/23	ST LINE	40/00	N	2,979.32	37.24	74.48	111.72
	Total for (HYDRANTS)					1,257,776.71	782,556.24	29,497.45	812,053.69
1040-05 Office furniture and equipment									
340-5011	OFFICE FURNITURE	05/20/88	ST LINE	06/00	N	200.00	191.66	0.00	191.66
340-5014	8 FOLDING TABLES	06/30/89	ST LINE	10/00	N	488.20	488.20	0.00	488.20
340-5015	SHELVING	10/30/89	ST LINE	10/00	N	1,000.00	999.41	0.00	999.41
340-5016	COMPUTER CMS TAPE BACKUP	06/29/90	ST LINE	05/00	N	399.00	399.00	0.00	399.00
340-5020	IBM PERSONAL TYPEWRITER	02/26/92	ST LINE	10/00	N	498.00	498.00	0.00	498.00
340-5023	RCA TV & VCR	03/02/92	ST LINE	10/00	N	509.22	509.22	0.00	509.22
340-5024	HON 4 DRAWER LEGAL FILE CAI	04/15/92	ST LINE	10/00	N	339.90	339.90	0.00	339.90
340-5027	PRINTER INCLUDING CABLE	12/17/92	ST LINE	05/00	N	633.52	633.52	0.00	633.52
340-5049	1 PEDESTAL DESK	12/01/97	ST LINE	05/00	N	179.99	179.93	0.00	179.93
340-5050	1 H324L HON FILE CABINET	12/01/97	ST LINE	05/00	N	179.00	178.94	0.00	178.94
340-5052	CARTEGRAPH WATERVIEW SOF	02/01/98	ST LINE	05/00	N	2,095.00	2,095.00	0.00	2,095.00
340-5067	CARPET FOR OFFICE	07/08/98	ST LINE	10/00	N	1,386.95	1,386.95	0.00	1,386.95
340-5068	10' CONFERENCE TABLE	07/27/98	ST LINE	10/00	N	638.00	638.00	0.00	638.00
340-5071	COMPUTER DESK FOR WILL	08/07/98	ST LINE	10/00	N	350.00	350.00	0.00	350.00
340-5074	WINDOW FOR SHOP	09/01/98	ST LINE	20/00	N	353.00	353.00	0.00	353.00
340-5072	MATERIALS & CARPET FOR HOL	09/09/98	ST LINE	20/00	N	3,553.13	3,553.13	0.00	3,553.13
340-5076	OFFICE RENOVATIONS	10/01/98	ST LINE	20/00	N	5,176.03	5,176.03	0.00	5,176.03
340-5078	SHOP RENOVATIONS	10/01/98	ST LINE	20/00	N	1,625.57	1,625.57	0.00	1,625.57
340-5082	SECURITY SYSTEM FOR OFFICE	11/08/98	ST LINE	10/00	N	1,184.40	1,184.40	0.00	1,184.40
340-5083	OFFICE CHAIRS FOR CONFERE	11/09/98	ST LINE	10/00	N	99.88	99.88	0.00	99.88
340-5084	OFFICE CHAIRS FOR CONF AND	11/23/98	ST LINE	10/00	N	449.40	449.40	0.00	449.40
340-5088	COMPUTER HUTCH FOR CONTR	12/01/98	ST LINE	20/00	N	365.65	365.65	0.00	365.65
340-5089	OFFICE SAFE	12/11/98	ST LINE	20/00	N	301.75	301.75	0.00	301.75
340-5086	STORAGE CABINET FOR JAN	12/28/98	ST LINE	20/00	N	280.08	280.08	0.00	280.08
340-5090	CARPET	02/01/99	ST LINE	20/00	N	977.00	977.00	0.00	977.00
340-5093	UTILITY TABLE MAHOGANY	06/01/99	ST LINE	20/00	N	143.95	143.95	0.00	143.95
340-5094	5 SHELF STEEL BOOKCASE	08/01/99	ST LINE	20/00	N	139.36	139.36	0.00	139.36
340-5095	25" FILE , 4 DRAWER	09/01/99	ST LINE	20/00	N	123.63	123.63	0.00	123.63
340-5100	CHAIN LINK FENCE	01/01/00	ST LINE	20/00	N	2,866.00	2,866.00	0.00	2,866.00
340-5101	OFFICE CHAIR	02/01/00	ST LINE	10/00	N	193.95	193.95	0.00	193.95
340-5102	PRIVACEY SLANTS FOR FENCE	03/01/00	ST LINE	20/00	N	1,150.00	1,150.00	0.00	1,150.00
340-5103	FILING CABINETS	03/01/00	ST LINE	40/00	N	466.72	278.17	11.67	289.84
340-5104	COMPUTER	04/01/00	ST LINE	03/00	N	3,570.00	3,570.00	0.00	3,570.00
340-5105	MSA-MMR SCBA STEALTH	04/01/00	ST LINE	03/00	N	2,036.60	2,036.60	0.00	2,036.60
340-5106	FENCE ROBINSON CRK.	05/01/00	ST LINE	20/00	N	1,038.64	1,038.64	0.00	1,038.64
340-5107	COMPUTER FOR BILLING	06/01/00	ST LINE	03/00	N	1,500.00	1,500.00	0.00	1,500.00
340-5109	56K MODEM	06/01/00	ST LINE	03/00	N	79.95	79.95	0.00	79.95
340-5110	OFFICE CHAIR	06/01/00	ST LINE	10/00	N	139.88	139.88	0.00	139.88
340-5111	OFFICE CHAIR	06/01/00	ST LINE	10/00	N	139.88	139.88	0.00	139.88
340-5112	COMPUTER DESK	06/01/00	ST LINE	20/00	N	368.74	368.74	0.00	368.74
340-5113	OKI PAGEMARK PRINTER	06/01/00	ST LINE	05/00	N	3,172.51	3,172.51	0.00	3,172.51

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1040-05 Office furniture and equipment									
340-5114	FENCE AT BEECH FORK	07/01/00	ST LINE	20/00	N	1,004.00	1,004.00	0.00	1,004.00
340-5115	FENCE @ HOMEMADE HOLLOW	07/01/00	ST LINE	20/00	N	1,633.00	1,633.00	0.00	1,633.00
340-5116	GATE FOR OFFICE LOT	08/01/00	ST LINE	20/00	N	1,500.00	1,500.00	0.00	1,500.00
340-5117	DIGITAL CAMERA	09/01/00	ST LINE	03/00	N	809.58	809.58	0.00	809.58
340-5118	COMPUTER	11/01/00	ST LINE	03/00	N	1,463.00	1,463.00	0.00	1,463.00
340-5119	COMPUTER	11/01/00	ST LINE	03/00	N	1,463.00	1,463.00	0.00	1,463.00
340-5120	DESK FOR STAFF ACCOUNTANT	12/01/00	ST LINE	20/00	N	166.24	166.24	0.00	166.24
340-5121	WORKSTATION FOR CASHIERS	12/01/00	ST LINE	20/00	N	395.84	395.84	0.00	395.84
340-5122	PC FOR STAFF ACCOUNTANT UI	12/01/00	ST LINE	03/00	N	1,458.00	1,458.00	0.00	1,458.00
340-5123	PC FOR CASH REGISTER	12/01/00	ST LINE	03/00	N	1,458.00	1,458.00	0.00	1,458.00
340-5124	LEXMARK Z52 PRINTER	02/01/01	ST LINE	03/00	N	144.97	144.97	0.00	144.97
340-5125	DELL PC - HR OFFICE	02/01/01	ST LINE	02/00	N	1,843.00	1,843.00	0.00	1,843.00
340-5126	FILING CABINET - BILLING	05/01/01	ST LINE	20/00	N	163.74	163.74	0.00	163.74
340-5127	DELL SERVER	10/01/01	ST LINE	03/00	N	2,785.00	2,785.00	0.00	2,785.00
340-5128	MACOLA UPGRADE 7.5 INVESTM	11/01/01	ST LINE	05/00	N	4,995.00	4,995.00	0.00	4,995.00
340-5129	DELL COMPUTER - A/P OFFICE	12/01/01	ST LINE	03/00	N	1,199.45	1,199.45	0.00	1,199.45
340-5130	DELL COMPUTER - ACCOUNTIN(	01/31/02	ST LINE	03/00	N	985.00	985.00	0.00	985.00
340-5131	DELL COMPUTER - ADMIN ASST	01/31/02	ST LINE	03/00	N	985.00	985.00	0.00	985.00
340-5132	HARD DRIVE FOR LAPTOP (SUP	02/28/02	ST LINE	03/00	N	261.00	261.00	0.00	261.00
340-5133	DELL INSPIRON 4100 LAPTOP	03/01/02	ST LINE	03/00	N	1,384.00	1,384.00	0.00	1,384.00
340-5134	BOOKCASE - SUPERINTENDENT	03/01/02	ST LINE	20/00	N	141.02	141.02	0.00	141.02
340-5135	DELL INSPIRON 2500 LAPTOP	04/01/02	ST LINE	40/00	N	860.00	467.70	21.50	489.20
340-5136	HP Laserjet 1200SE Printer	07/31/02	ST LINE	03/00	N	399.99	399.99	0.00	399.99
340-5137	Dell Dimension 4500S	07/31/02	ST LINE	03/00	N	1,115.00	1,115.00	0.00	1,115.00
340-5138	DELL DIMENSION 2350 COMPUT	03/01/03	ST LINE	03/00	N	550.14	550.14	0.00	550.14
340-5141	HEAT PUMP UNIT	03/31/03	ST LINE	10/00	N	2,026.21	2,026.21	0.00	2,026.21
340-5139	DELL DIMENSION 2300	05/01/03	ST LINE	03/00	N	709.00	709.00	0.00	709.00
340-5140	DELL DIMENSION 2350	05/01/03	ST LINE	03/00	N	577.86	577.86	0.00	577.86
340-5142	HVAC WORK - OFFICE ADDITION	09/30/03	ST LINE	10/00	N	5,992.78	5,992.78	0.00	5,992.78
340-5143	DELL COMPUTER - BILLING OFF	09/30/03	ST LINE	03/00	N	624.34	624.34	0.00	624.34
340-5144	LEXMARK T630 PRINTER - BILLI	09/30/03	ST LINE	03/00	N	893.00	893.00	0.00	893.00
340-5145	LEXMARK T630 PRINTER - BILLI	09/30/03	ST LINE	03/00	N	893.00	893.00	0.00	893.00
340-5146	FILING CABINET - BILLING	10/31/03	ST LINE	20/00	N	144.43	144.43	0.00	144.43
340-5147	47"" METAL BOOKCASE	10/31/03	ST LINE	20/00	N	103.93	103.93	0.00	103.93
340-5148	59"" METAL BOOKCASE	10/31/03	ST LINE	20/00	N	126.42	126.42	0.00	126.42
340-5149	FILING CABINET (PUTTY) - BILLI	10/31/03	ST LINE	20/00	N	165.94	165.94	0.00	165.94
340-5150	DIGITAL VIDEO CAMERA	10/31/03	ST LINE	03/00	N	519.39	519.39	0.00	519.39
340-5163	DESK - OFFICE ADDITION	10/31/03	ST LINE	20/00	N	147.94	147.94	0.00	147.94
340-5164	FILING CABINET - BILLING OFFI	10/31/03	ST LINE	20/00	N	144.43	144.43	0.00	144.43
340-5151	COMPUTER WORK CENTER - OF	11/30/03	ST LINE	15/00	N	210.40	210.40	0.00	210.40
340-5152	EXECUTIVE DESK - OFFICE ADD	11/30/03	ST LINE	20/00	N	242.52	242.52	0.00	242.52
340-5153	(5) 30""x60"" DESKS - OFFICE AD	11/30/03	ST LINE	40/00	N	889.74	446.75	22.24	468.99
340-5154	(2) COMPUTER WORKCENTERS	11/30/03	ST LINE	20/00	N	359.98	359.98	0.00	359.98
340-5155	72"" BOOKCASE (MAPLE) - OFFI	11/30/03	ST LINE	20/00	N	80.90	80.90	0.00	80.90

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1040-05 Office furniture and equipment									
340-5156	72"" BOOKCASE (CHERRY) - OFF	11/30/03	ST LINE	20/00	N	80.99	80.99	0.00	80.99
340-5157	COMPUTER WORKSTATION - OF	11/30/03	ST LINE	20/00	N	237.94	237.94	0.00	237.94
340-5158	BLACK METAL BOOKCASE (OFFI	11/30/03	ST LINE	20/00	N	147.94	147.94	0.00	147.94
340-5159	DELL COMPUTER (JENNY'S OFF	12/31/03	ST LINE	03/00	N	689.00	689.00	0.00	689.00
340-5160	EUREKA SANITAIRE VACUUM CL	12/31/03	ST LINE	03/00	N	260.55	260.55	0.00	260.55
340-5161	CORNER WORKSTATION - OFFIC	12/31/03	ST LINE	20/00	N	197.90	197.90	0.00	197.90
340-5162	OFFICE CHAIR (OFFICE ADDITIO	12/31/03	ST LINE	10/00	N	502.20	502.20	0.00	502.20
340-5165	DESK/DRAWER SUPERINTENDE	01/31/04	ST LINE	20/00	N	632.17	629.61	2.56	632.17
340-5166	DELL COMPUTER - WATER PLAN	02/29/04	ST LINE	05/00	N	619.00	619.00	0.00	619.00
340-5167	DELL COMPUTER - CASHIER'S C	04/30/04	ST LINE	05/00	N	676.39	676.39	0.00	676.39
340-5168	DELL COMPUTER - SECURITY S	12/31/04	ST LINE	05/00	N	915.51	915.51	0.00	915.51
340-5169	OFFICE & SHOP SECURITY SYS	01/31/05	ST LINE	05/00	N	9,158.00	9,158.00	0.00	9,158.00
340-5170	SECURITY CAMERA - SHOP	01/31/05	ST LINE	05/00	N	625.00	625.00	0.00	625.00
340-5171	DELL PC - SUPERINTENDENT OF	03/31/05	ST LINE	03/00	N	1,160.59	1,160.59	0.00	1,160.59
340-5172	DELL COMPUTER - TELEMETRY	03/31/05	ST LINE	03/00	N	613.74	613.74	0.00	613.74
340-5173	DELL SERVER	03/31/05	ST LINE	05/00	N	9,450.42	9,450.42	0.00	9,450.42
340-5174	AIR CONDITIONING UNIT	04/30/05	ST LINE	05/00	N	3,567.00	3,567.00	0.00	3,567.00
340-5175	DELL COMPUTER - CUSTOMER S	05/31/05	ST LINE	03/00	N	856.49	856.49	0.00	856.49
340-5176	DELL COMPUTER - CUSTOMER S	05/31/05	ST LINE	03/00	N	1,502.02	1,502.02	0.00	1,502.02
340-5177	OFFICE TRAILER - BELFRY LOT	05/31/05	ST LINE	10/00	N	3,500.00	3,500.00	0.00	3,500.00
340-5178	SECURITY SYSTEM & INSTALLA	06/30/05	ST LINE	05/00	N	6,530.32	6,530.32	0.00	6,530.32
340-5179	PC - EXEC ASST OFFICE	06/30/05	ST LINE	03/00	N	1,762.00	1,762.00	0.00	1,762.00
340-5180	PC - STAFF ACCT OFFICE	06/30/05	ST LINE	03/00	N	1,762.00	1,762.00	0.00	1,762.00
340-5181	PC-CUSTOMER SERVICE	06/30/05	ST LINE	03/00	N	1,762.00	1,762.00	0.00	1,762.00
340-5182	PC-CUSTOMER SERVICE	06/30/05	ST LINE	03/00	N	1,762.00	1,762.00	0.00	1,762.00
340-5186	DIGITAL PHONE	02/25/09	ST LINE	05/00	N	10,000.00	10,000.00	0.00	10,000.00
340-5184	POSTAGE MACHINE	03/18/09	ST LINE	05/00	N	1,477.00	1,477.00	0.00	1,477.00
340-5183	COMPUTER DOMAIN	03/30/09	ST LINE	05/00	N	300.00	300.00	0.00	300.00
340-5185	PAYROLL SOFTWARE CSA	04/21/09	ST LINE	03/00	N	1,590.00	1,590.00	0.00	1,590.00
340-5187	CARPET	10/01/14	ST LINE	10/00	N	5,478.78	5,204.84	273.94	5,478.78
340-5188	LAPTOPS	07/01/15	ST LINE	05/00	N	13,400.00	13,400.00	0.00	13,400.00
340-5189	FURNITURE	08/31/16	ST LINE	05/00	N	489.55	489.55	0.00	489.55
340-5190	HEATING COOLING UNIT - CONF	08/31/17	ST LINE	10/00	N	5,490.00	3,568.50	549.00	4,117.50
340-5192	FURNITURE	01/01/18	ST LINE	05/00	N	813.00	813.00	0.00	813.00
340-5191	IN HOUSE PROGRAMING	09/17/18	ST LINE	05/00	N	14,500.00	14,500.00	0.00	14,500.00
340-5194	HEATING & COOLING UNIT - PLA	01/02/19	ST LINE	10/00	N	3,316.85	1,492.58	331.69	1,824.27
340-5195	COUNTERS AND STOOLS	07/03/19	ST LINE	10/00	N	1,812.93	815.81	181.29	997.10
540-5193	FLOORING FOR PLANT	08/28/19	ST LINE	10/00	N	953.66	429.15	95.37	524.52
340-5196	OFFICE PC	12/31/19	ST LINE	05/00	N	7,183.36	6,465.02	718.34	7,183.36
340-5197	OFFICE PC	12/31/19	ST LINE	05/00	N	421.56	379.40	42.16	421.56
340-5198	FURNITURE	03/18/20	ST LINE	05/00	N	985.96	690.17	197.19	887.36
340-5199	FURNITURE (WALMART)	03/20/20	ST LINE	05/00	N	359.00	251.30	71.80	323.10
340-5200	HEAT PUMP - OFFICE	01/25/21	ST LINE	10/00	N	5,267.00	1,316.75	526.70	1,843.45
340-5201	GENERATOR OFFICE	12/29/21	ST LINE	10/00	N	16,596.00	4,149.00	1,659.60	5,808.60

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1040-05 Office furniture and equipment									
340-5203	MODEMS	03/24/22	ST LINE	05/00	N	4,290.54	1,287.16	858.11	2,145.27
340-5202	LAPTOP METER DEP	07/29/22	ST LINE	05/00	N	1,678.00	503.40	335.60	839.00
340-5204	NEW BILLING PROGRAM	12/31/23	ST LINE	05/00	N	50,287.56	5,028.76	10,057.51	15,086.27
340-5205	OFFICE FURNITURE	08/30/24	ST LINE	05/00	N	1,591.89	0.00	159.19	159.19
	Total for (Office furniture and equipment)					281,661.47	206,494.77	16,115.46	222,610.23
1041-05 TRANPORTATION EQUIPMENT									
341-5063	TOOL BOX FOR LOW-BOY	09/01/98	ST LINE	03/00	N	199.95	199.95	0.00	199.95
341-5067	4'X8' TRAILER	04/01/99	ST LINE	05/00	N	423.00	423.00	0.00	423.00
341-5068	6.5'X12' TANDOM DIFFERENCE C	04/01/99	ST LINE	05/00	N	417.00	417.00	0.00	417.00
341-5069	1999 ECONOLINE 12 TON TRAILE	06/01/99	ST LINE	07/00	N	6,280.00	6,280.00	0.00	6,280.00
341-5083	2002 CHEVY S-10 PICKUP VEH #	06/01/02	ST LINE	05/00	N	12,295.13	12,295.13	0.00	12,295.13
341-5090	2002 Hughes 16 ft. Trailer	08/31/02	ST LINE	05/00	N	850.00	850.00	0.00	850.00
341-5094	2004 DODGE DAKOTA - VEHICLE	02/29/04	ST LINE	05/00	N	16,172.00	16,172.00	0.00	16,172.00
341-5100	CASE BACKHOE MODEL 580M #	09/30/04	ST LINE	05/00	N	44,842.50	44,842.50	0.00	44,842.50
341-5101	UTILITY TRAILER M9D24	05/31/05	ST LINE	05/00	N	6,950.00	6,950.00	0.00	6,950.00
341-5105	FORD RANGER V# 104	07/26/06	ST LINE	05/00	N	18,446.00	18,446.00	0.00	18,446.00
341-5106	FORD RANGER V# 105	07/27/06	ST LINE	05/00	N	14,179.00	14,179.00	0.00	14,179.00
341-5103	REDI- HAUL TRAILER	08/04/06	ST LINE	05/00	N	7,656.00	7,656.00	0.00	7,656.00
341-5108	FORD F250 V#106	08/31/06	ST LINE	05/00	N	31,400.00	31,400.00	0.00	31,400.00
341-5110	FORD F350 V# 111	08/31/06	ST LINE	05/00	N	36,089.00	36,089.00	0.00	36,089.00
341-5115	DUMP TRUCK	05/19/07	ST LINE	05/00	N	70,772.00	70,772.00	0.00	70,772.00
341-5113	2008 NISSAN V. # 116	10/24/07	ST LINE	05/00	N	24,769.00	24,769.00	0.00	24,769.00
341-5114	2008 FORD RANGER V.#117	12/02/07	ST LINE	05/00	N	19,090.00	19,090.00	0.00	19,090.00
341-5116	2008 FORD RANGER VEH.#118	07/29/08	ST LINE	05/00	N	16,404.00	16,404.00	0.00	16,404.00
341-5117	2008 FORD RANGER VEH.#119	07/29/08	ST LINE	05/00	N	16,404.00	16,404.00	0.00	16,404.00
341-5119	2009 CHEVY PICKUP	09/29/09	ST LINE	05/00	N	34,406.24	34,406.24	0.00	34,406.24
341-5120	2009 CHEVY PICKUP	09/29/09	ST LINE	05/00	N	34,406.24	34,406.24	0.00	34,406.24
341-5121	2010 CHEVY COLO # 128	08/02/10	ST LINE	05/00	N	16,495.00	16,495.00	0.00	16,495.00
341-5123	2011 CHEVY COLO #132	10/07/10	ST LINE	05/00	N	19,311.70	19,311.70	0.00	19,311.70
341-5124	2011 CHEVY COLO #131	10/07/10	ST LINE	05/00	N	19,311.70	19,311.70	0.00	19,311.70
341-5125	2011 CHEVY COLO #130	10/08/10	ST LINE	05/00	N	15,488.00	15,488.00	0.00	15,488.00
341-5128	2011 CHEVY SILVERADO	07/14/11	ST LINE	05/00	N	30,260.20	30,260.20	0.00	30,260.20
341-5126	2011 CHEVY SILVERADO	07/15/11	ST LINE	05/00	N	30,260.20	30,260.20	0.00	30,260.20
341-5127	2011 NISSAN FRONTIER	09/19/11	ST LINE	05/00	N	22,742.69	22,742.69	0.00	22,742.69
341-5129	2012 CHEVY COLORADO	11/16/11	ST LINE	05/00	N	20,865.16	20,865.16	0.00	20,865.16
341-5130	2012 CHEVY SILVERADO VEH. #	04/25/12	ST LINE	05/00	N	34,625.24	34,625.24	0.00	34,625.24
341-5132	2012 SIVERADO VEH.# 140	05/11/12	ST LINE	05/00	N	27,255.98	27,255.98	0.00	27,255.98
341-5133	2012 SILVERADO VEH.# 141	09/12/12	ST LINE	05/00	N	27,580.14	27,580.14	0.00	27,580.14
341-5134	2013 F-150	05/20/13	ST LINE	05/00	N	20,039.00	20,039.00	0.00	20,039.00
341-5136	2014 F150 PU VEH. #143	06/09/14	ST LINE	05/00	N	20,772.00	20,772.00	0.00	20,772.00
341-5137	2014 F150 PU VEH. #144	06/09/14	ST LINE	05/00	N	20,772.00	20,772.00	0.00	20,772.00
341-5138	2014 F150 PU VEH. #145	06/09/14	ST LINE	05/00	N	20,772.00	20,772.00	0.00	20,772.00
341-5135	2001 GMC BOOM TRUCK	06/23/14	ST LINE	05/00	N	24,041.64	24,041.64	0.00	24,041.64
341-5139	2015 CHEVY SILVERADO 2500	05/12/15	ST LINE	05/00	N	42,397.50	42,397.50	0.00	42,397.50

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1041-05 TRANPORTATION EQUIPMENT									
341-5140	VEHICLE # 148	07/31/16	ST LINE	05/00	N	29,198.00	29,198.00	0.00	29,198.00
341-5141	VEHICLE # 147	08/31/16	ST LINE	05/00	N	30,198.00	30,198.00	0.00	30,198.00
341-5142	VEHCILE # 149	08/31/16	ST LINE	05/00	N	25,648.00	25,648.00	0.00	25,648.00
341-5143	2016 F150 - VEH.# 150	09/30/16	ST LINE	05/00	N	22,111.00	22,111.00	0.00	22,111.00
341-5144	2016 F150 - VEH.# 151	09/30/16	ST LINE	05/00	N	22,111.00	22,111.00	0.00	22,111.00
341-5148	2017 BOOM TRUCK	03/30/17	ST LINE	05/00	N	28,897.00	28,897.00	0.00	28,897.00
341-5145	2017 VEHICLE #152	05/31/17	ST LINE	05/00	N	22,849.00	22,849.00	0.00	22,849.00
341-5146	2017 VEHICLE # 153	07/28/17	ST LINE	05/00	N	22,814.00	22,814.00	0.00	22,814.00
341-5147	2017 F250 VEH. # 154	09/15/17	ST LINE	05/00	N	33,789.20	33,789.20	0.00	33,789.20
341-5149	VEH # 155 (2018 F150)	03/29/18	ST LINE	05/00	N	22,042.00	22,042.00	0.00	22,042.00
341-5150	VEH. #156 (2018 CHEVY SILVER	05/10/18	ST LINE	05/00	N	23,799.00	23,799.00	0.00	23,799.00
341-5151	VEH. # 157 (2018 GMC SIERRA)	05/10/18	ST LINE	05/00	N	24,789.00	24,789.00	0.00	24,789.00
341-5152	VEH. # 158 (2018 F150)	10/18/18	ST LINE	05/00	N	25,698.44	25,698.44	0.00	25,698.44
341-5153	VEH. # 159 (2018 F150)	10/28/18	ST LINE	05/00	N	26,498.44	26,498.44	0.00	26,498.44
341-5155	FORD F150 #161	04/30/19	ST LINE	05/00	N	24,092.00	21,682.80	2,409.20	24,092.00
341-5156	CHEVY 3500 #162	04/30/19	ST LINE	05/00	N	47,740.00	42,966.00	4,774.00	47,740.00
341-5157	TRAILER (P & J TRAILER)	08/12/19	ST LINE	05/00	N	4,550.00	4,095.00	455.00	4,550.00
341-5164	TRANSMISSION BECKET TRUCK	03/31/20	ST LINE	05/00	N	12,215.00	8,550.50	2,443.00	10,993.50
341-5158	PJ TRAILER	10/28/20	ST LINE	05/00	N	1,025.00	717.50	205.00	922.50
341-5159	2021 F150	10/31/20	ST LINE	05/00	N	24,844.00	17,390.80	4,968.80	22,359.60
341-5160	VEH # 163	10/31/20	ST LINE	05/00	N	53,433.00	37,403.10	10,686.60	48,089.70
341-5161	VEH. # 164	12/31/20	ST LINE	05/00	N	33,234.40	23,264.08	6,646.88	29,910.96
341-5162	VEH# 165	12/31/20	ST LINE	05/00	N	33,234.40	23,264.08	6,646.88	29,910.96
341-5163	VEH. # 166	12/31/20	ST LINE	05/00	N	33,234.40	23,264.08	6,646.88	29,910.96
341-5165	CHEVY S/ILVERADO 2500	05/31/21	ST LINE	05/00	N	39,347.00	19,673.50	7,869.40	27,542.90
341-5172	1999 23 TON BOOM TRUCK	11/03/21	ST LINE	05/00	N	25,000.00	12,500.00	5,000.00	17,500.00
341-5166	TRAILER (P & J TRAILER0	11/16/21	ST LINE	05/00	N	4,400.00	2,200.00	880.00	3,080.00
341-5167	2019 TACOMA	11/30/21	ST LINE	05/00	N	30,021.00	15,010.50	6,004.20	21,014.70
341-5168	2016 F150	11/30/21	ST LINE	05/00	N	29,711.00	14,855.50	5,942.20	20,797.70
341-5169	2017 TOYOTA	11/30/21	ST LINE	05/00	N	29,999.00	14,999.50	5,999.80	20,999.30
341-5170	2021 F350	12/31/21	ST LINE	05/00	N	58,892.00	29,446.00	11,778.40	41,224.40
341-5171	R/C NEW RADIOS	12/31/21	ST LINE	05/00	N	7,592.85	3,796.43	1,518.57	5,315.00
341-5173	2021 FORD F150 #172	01/05/22	ST LINE	05/00	N	28,771.00	8,631.30	5,754.20	14,385.50
341-5174	2021 FORD F150 #173	01/12/22	ST LINE	05/00	N	29,020.00	8,706.00	5,804.00	14,510.00
341-5175	2021 FORD F150 #174	01/26/22	ST LINE	05/00	N	27,155.00	8,146.50	5,431.00	13,577.50
341-5176	2021 FORD F150 #175	01/26/22	ST LINE	05/00	N	27,155.00	8,146.50	5,431.00	13,577.50
341-5178	2022 FORD F350 #177	01/26/22	ST LINE	05/00	N	49,911.00	14,973.30	9,982.20	24,955.50
341-5177	2021 FORD F150 #176	02/15/22	ST LINE	05/00	N	27,133.00	8,139.90	5,426.60	13,566.50
341-5179	MULE SIDE BY SIDE	04/30/23	ST LINE	05/00	N	18,842.99	1,884.30	3,768.60	5,652.90
341-5180	VEH. - 178	05/31/23	ST LINE	05/00	N	52,325.00	5,232.50	10,465.00	15,697.50
341-5181	DUMP TRUCK	07/31/23	ST LINE	05/00	N	34,722.22	3,472.22	6,944.44	10,416.66
341-58182	VEH. # 179	11/30/23	ST LINE	05/00	N	34,116.22	3,411.62	6,823.24	10,234.86
341-5183	2024 CHEVY 3500 (VEH # 180)	04/30/24	ST LINE	05/00	N	54,596.00	0.00	5,459.60	5,459.60
341-5184	24 DODGE RAM (VEH. # 181)	04/30/24	ST LINE	05/00	N	49,936.00	0.00	4,993.60	4,993.60

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1041-05 TRANPORTATION EQUIPMENT									
341-5185	23 DODGE RAM (VEH # 182)	04/30/24	ST LINE	05/00	N	41,121.00	0.00	4,112.10	4,112.10
341-5186	TRAILER	04/30/24	ST LINE	05/00	N	19,099.30	0.00	1,909.93	1,909.93
341-5187	24 TACOMA (VEH # 183)	11/04/24	ST LINE	05/00	N	38,704.00	0.00	3,870.40	3,870.40
	Total for (TRANPORTATION EQUIPMENT)					2,211,056.07	1,571,706.80	177,050.72	1,748,757.52
1043-05 TOOLS, SHOP & GARAGE EQUIPMENT									
343-5001	GAS TANK & PUMP	12/31/87	ST LINE	35/00	N	2,382.43	2,382.43	0.00	2,382.43
343-5006	HEATH AQUA-SCOPE	01/30/92	ST LINE	15/00	N	1,311.12	1,311.12	0.00	1,311.12
343-5005	SUMP PUMP	02/11/92	ST LINE	10/00	N	159.95	159.95	0.00	159.95
343-5002	TOOLS	02/26/92	ST LINE	10/00	N	558.31	558.31	0.00	558.31
343-5007	SIGNS, DISPLAYS, ETC	03/11/92	ST LINE	15/00	N	2,562.92	2,562.92	0.00	2,562.92
343-5011	TELEMETRY	06/30/92	ST LINE	10/00	N	1,600.25	1,600.25	0.00	1,600.25
343-5013	5'T-HANDLE VALVE WRENCH	03/14/94	ST LINE	10/00	N	1,296.00	1,296.00	0.00	1,296.00
343-5021	ENGINE HOIST NATIONWIDE AU	02/01/97	ST LINE	05/00	N	280.05	280.05	0.00	280.05
343-5022	3- TON JACK G493L	04/01/97	ST LINE	03/00	N	119.95	119.82	0.00	119.82
343-5023	1 FS 75 TRIMMER	04/01/97	ST LINE	03/00	N	199.95	199.72	0.00	199.72
343-5027	ONE FS 85 WEEDEATER	07/01/97	ST LINE	05/00	N	359.95	359.66	0.00	359.66
343-5029	TOOLS, SHOP & GARAGE EQUIP	09/01/97	ST LINE	20/00	N	17,179.67	17,178.89	0.00	17,178.89
343-5032	2 RIDGID 836 ALUM PIPE WRENC	11/01/97	ST LINE	05/00	N	235.90	235.90	0.00	235.90
343-5033	1 FLOOR JACK	12/01/97	ST LINE	05/00	N	89.95	89.92	0.00	89.92
343-5035	1 REED CS01 COPPER SHUT OF	12/01/97	ST LINE	02/00	N	156.00	155.88	0.00	155.88
343-5036	1-RDG7 # 818 ALUM PIPE WRENC	12/01/97	ST LINE	02/00	N	115.65	115.56	0.00	115.56
343-5039	CONFINED SPACE BLOWER EQF	01/19/98	ST LINE	06/00	N	815.43	815.43	0.00	815.43
343-5040	F5 79 TRIMMER	05/26/98	ST LINE	03/00	N	200.40	200.40	0.00	200.40
343-5043	WATER SHUT OFF TOOL	06/10/98	ST LINE	03/00	N	117.00	117.00	0.00	117.00
343-5044	BORING BAR 2" CORP	06/10/98	ST LINE	05/00	N	2,182.50	2,182.50	0.00	2,182.50
343-5046	COPPER SHUT OFF TOOL	06/18/98	ST LINE	03/00	N	350.00	350.00	0.00	350.00
343-5045	PORTABLE TRASH WATER PUMI	06/29/98	ST LINE	10/00	N	287.31	287.31	0.00	287.31
343-5041	3/4" IMPACT GUN	07/10/98	ST LINE	03/00	N	299.95	299.95	0.00	299.95
343-5042	CHLORGUARD FOR WTR PLANT	07/20/98	ST LINE	08/00	N	2,730.94	2,730.94	0.00	2,730.94
343-5076	BATTERY CHARGER FOR J. MILL	11/13/98	ST LINE	05/00	N	233.95	233.95	0.00	233.95
343-5078	TAPPING MACHINE	03/01/99	ST LINE	04/00	N	956.50	956.50	0.00	956.50
343-5079	GRUNDOMAT, 75 P BASIC PACK	11/01/99	ST LINE	04/00	N	3,987.30	3,987.30	0.00	3,987.30
343-5080	HYDRAULIC LIFT FOR GARAGE	03/01/00	ST LINE	10/00	N	1,299.99	1,299.99	0.00	1,299.99
343-5082	TOOL BOX & STIHL SAW	09/01/00	ST LINE	02/00	N	1,060.52	1,060.52	0.00	1,060.52
343-5083	FLOOR SAW	09/01/00	ST LINE	02/00	N	3,990.00	3,990.00	0.00	3,990.00
343-5084	GRUNDOMAT	10/01/00	ST LINE	03/00	N	4,050.75	4,050.75	0.00	4,050.75
343-5085	200,000 BTU HEATER W/250 GAL	11/01/00	ST LINE	10/00	N	3,995.00	3,995.00	0.00	3,995.00
343-5086	CONCRETE SAW TS350	11/01/00	ST LINE	02/00	N	949.95	949.95	0.00	949.95
343-5087	CUTQUIK 12" SAW	01/01/01	ST LINE	02/00	N	759.95	759.95	0.00	759.95
343-5088	CUTQUIK 12" SAW	01/01/01	ST LINE	02/00	N	759.95	759.95	0.00	759.95
343-5089	5.5 HP HONDA GENERATOR	03/01/01	ST LINE	05/00	N	1,515.46	1,515.46	0.00	1,515.46
343-5090	AQUA KING W/CASE	04/01/01	ST LINE	02/00	N	842.69	842.69	0.00	842.69
343-5091	GENERATOR - 5500W W/CORD	03/01/02	ST LINE	05/00	N	666.95	666.95	0.00	666.95
343-5092	AQUA SCOPE KIT	03/01/02	ST LINE	15/00	N	1,776.13	1,776.13	0.00	1,776.13

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1043-05 TOOLS, SHOP & GARAGE EQUIPMENT									
343-5093	TRUCK MOUNTED HOIST	04/01/02	ST LINE	07/00	N	7,995.00	7,995.00	0.00	7,995.00
343-5094	14" Cutquik Saw TS400	09/30/02	ST LINE	02/00	N	725.36	725.36	0.00	725.36
343-5095	PIPE SAW	03/31/03	ST LINE	10/00	N	877.45	877.45	0.00	877.45
343-5096	CUTQUICK PIPE SAW	04/30/03	ST LINE	02/00	N	894.04	894.04	0.00	894.04
343-5097	ALTIMETER	06/30/03	ST LINE	10/00	N	1,039.15	1,039.15	0.00	1,039.15
343-5098	14"" CUTKWIK PIPE SAW	11/30/03	ST LINE	05/00	N	1,061.25	1,061.25	0.00	1,061.25
343-5099	WELDING MACHINE	03/31/04	ST LINE	05/00	N	1,908.55	1,908.55	0.00	1,908.55
343-5100	LEAK DETECTOR	04/30/04	ST LINE	02/00	N	2,860.00	2,860.00	0.00	2,860.00
343-5101	HAMMER/DRILL	05/31/04	ST LINE	50/00	N	822.43	322.21	16.45	338.66
343-5102	VERMEER CUTTING HEAD/BITS	05/31/04	ST LINE	05/00	N	1,031.47	1,031.47	0.00	1,031.47
343-5103	HONDA 5.5HP GENERATOR	06/30/04	ST LINE	05/00	N	699.99	699.99	0.00	699.99
343-5104	VERMEER HAMMERHEAD MOLE	07/31/04	ST LINE	05/00	N	3,560.00	3,560.00	0.00	3,560.00
343-5105	HONDA 1/5 HP MINI PUMP	08/31/04	ST LINE	05/00	N	1,760.07	1,760.07	0.00	1,760.07
343-5106	STIHL WEEDEATERS (2)	04/30/05	ST LINE	03/00	N	439.04	439.04	0.00	439.04
343-5107	WACKER BTS935 SAW	05/31/05	ST LINE	05/00	N	795.00	795.00	0.00	795.00
343-5108	WACKER BTS935 SAW	05/31/05	ST LINE	05/00	N	795.00	795.00	0.00	795.00
343-5109	TROYBILT 5500W GENERATOR	05/31/05	ST LINE	05/00	N	699.00	699.00	0.00	699.00
343-5110	VERMEER HAMMERHEAD MOLE	06/30/05	ST LINE	03/00	N	3,700.00	3,700.00	0.00	3,700.00
343-5111	PRESSURE WASHER	06/22/09	ST LINE	05/00	N	2,200.00	2,200.00	0.00	2,200.00
343-5112	LEAK DETECTOR	09/21/10	ST LINE	05/00	N	10,077.43	10,077.43	0.00	10,077.43
343-5113	HEATING & AC WATER PLANT	09/24/10	ST LINE	05/00	N	5,745.52	5,745.52	0.00	5,745.52
343-5114	METAL DETECTOR	03/07/11	ST LINE	05/00	N	599.98	599.98	0.00	599.98
343-5117	VERMEER 2.5 HAMMERHEAD MC	03/31/11	ST LINE	05/00	N	4,300.00	4,300.00	0.00	4,300.00
343-5115	RIDING MOWER	04/19/11	ST LINE	05/00	N	1,299.00	1,299.00	0.00	1,299.00
343-5116	TRASH PUMP	06/09/11	ST LINE	05/00	N	499.97	499.97	0.00	499.97
343-5118	GARAGE EQUIPMENT	08/31/15	ST LINE	05/00	N	3,494.00	3,494.00	0.00	3,494.00
343-5119	MOWER & LEAK DETECTOR	07/31/16	ST LINE	05/00	N	4,667.75	4,667.75	0.00	4,667.75
343-5120	UMG LLC 00000521 IN TOOLS	08/19/16	ST LINE	05/00	N	750.00	750.00	0.00	750.00
343-5121	PAC VAN	11/03/16	ST LINE	05/00	N	4,996.00	4,996.00	0.00	4,996.00
343-5122	PAC VAN	12/08/16	ST LINE	05/00	N	2,647.88	2,647.88	0.00	2,647.88
343-5123	P & J TRAILER SALES	11/07/17	ST LINE	05/00	N	4,225.00	4,225.00	0.00	4,225.00
343-5124	C & S SOLUTIONS ????	11/28/17	ST LINE	05/00	N	8,509.95	8,509.95	0.00	8,509.95
343-5134	POLYMER FEED PUMP	02/28/18	ST LINE	05/00	N	45,220.00	45,220.00	0.00	45,220.00
343-5135	DECNATER FREEBURN PLANT	03/31/18	ST LINE	05/00	N	18,753.21	18,753.21	0.00	18,753.21
343-5125	LEAK DETECTOR	04/24/18	ST LINE	05/00	N	3,532.44	3,532.44	0.00	3,532.44
343-5136	TRAILER P & J	05/08/18	ST LINE	05/00	N	4,335.00	4,335.00	0.00	4,335.00
343-5137	DICKSON LEAK DETECTION EQU	06/22/18	ST LINE	05/00	N	560.29	560.29	0.00	560.29
343-5138	RIDING MOWER	07/06/18	ST LINE	05/00	N	3,299.00	3,299.00	0.00	3,299.00
343-5126	FLOW METER ANALYZER	08/07/18	ST LINE	05/00	N	14,978.98	14,978.98	0.00	14,978.98
343-5127	CAMERAS	08/13/18	ST LINE	05/00	N	399.99	399.99	0.00	399.99
343-5128	SOLAR PANEL - POMPEY	08/16/18	ST LINE	05/00	N	14,635.00	14,635.00	0.00	14,635.00
343-5129	SUBMERSIBLE LEVEL TRANSMIT	09/28/18	ST LINE	05/00	N	2,429.70	2,429.70	0.00	2,429.70
343-5130	SECURITY SYSTEM	10/23/18	ST LINE	05/00	N	11,985.00	11,985.00	0.00	11,985.00
343-5131	HOIST FOR INTAKE	10/26/18	ST LINE	05/00	N	11,969.00	11,969.00	0.00	11,969.00

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1043-05 TOOLS, SHOP & GARAGE EQUIPMENT									
343-5132	AQUA PUMP	11/01/18	ST LINE	05/00	N	2,792.50	2,792.50	0.00	2,792.50
343-5133	CHAIN FOR INTAKE	11/06/18	ST LINE	05/00	N	5,688.00	5,688.00	0.00	5,688.00
343-5139	HEAT PUMP	11/30/18	ST LINE	10/00	N	9,921.26	5,456.70	992.12	6,448.82
343-5142	TAPPING TOOL	03/18/19	ST LINE	10/00	N	1,607.64	723.43	160.77	884.20
343-5143	LEAK DETECTOR EQUIPMENT	06/17/19	ST LINE	10/00	N	3,707.07	1,668.19	370.71	2,038.90
343-5140	STHIL CHOP SAW	07/01/19	ST LINE	05/00	N	815.96	734.36	81.60	815.96
343-5141	GAS POWERED 695 SAW, CHAIN	11/01/19	ST LINE	05/00	N	2,695.00	2,425.50	269.50	2,695.00
343-5145	CAMERAS (5)	06/11/20	ST LINE	05/00	N	2,304.82	1,613.37	460.97	2,074.34
343-5144	SUBSURFACE LOCATORS	07/18/20	ST LINE	10/00	N	8,060.00	2,821.00	806.00	3,627.00
343-5148	UTILITY TRAILER	06/02/21	ST LINE	05/00	N	3,995.00	1,997.50	799.00	2,796.50
343-5149	LEAK DETECTORS	06/02/21	ST LINE	05/00	N	7,475.00	3,737.50	1,495.00	5,232.50
343-5150	LEAK AMPLIFIER	06/02/21	ST LINE	05/00	N	650.00	325.00	130.00	455.00
343-5151	HAMMER BORE	08/09/21	ST LINE	05/00	N	4,203.00	2,101.50	840.60	2,942.10
343-5152	18,000 LB LIFT	08/31/21	ST LINE	07/00	N	16,968.60	6,060.22	2,424.08	8,484.30
343-5153	CONCRETE PAD	09/20/21	ST LINE	10/00	N	1,500.00	375.00	150.00	525.00
343-5154	STORAGE BUILDING	01/31/22	ST LINE	10/00	N	4,756.50	713.48	475.65	1,189.13
343-5155	FUSHION MACHINE	02/07/22	ST LINE	07/00	N	5,087.00	1,090.07	726.71	1,816.78
343-5156	CONCRETE SAW	03/18/22	ST LINE	05/00	N	903.99	271.20	180.80	452.00
	Total for (TOOLS, SHOP & GARAGE EQUIPMENT)					363,340.90	320,302.19	10,379.96	330,682.15
1044-05 LABORATORY EQUIPMENT									
344-1000	HACH COMPANY	05/25/16	ST LINE	05/00	N	1,485.57	1,485.57	0.00	1,485.57
	Total for (LABORATORY EQUIPMENT)					1,485.57	1,485.57	0.00	1,485.57
1045-05 POWER OPERATED EQUIPMENT									
345-5016	4000 LB. DIESEL FORKLIFT	02/07/94	ST LINE	05/00	N	4,500.00	4,500.00	0.00	4,500.00
345-5018	JIB CRANE 8X8 FT. 1000 LB.	06/20/96	ST LINE	10/00	N	722.25	722.25	0.00	722.25
345-5019	UTILITY TRAILER	07/18/96	ST LINE	10/00	N	840.00	840.00	0.00	840.00
345-5021	RTM-003 3" HAMMERHEAD MOLE	08/02/96	ST LINE	10/00	N	5,000.00	5,000.00	0.00	5,000.00
345-5023	JUMPING JACK COMPACTOR	12/01/97	ST LINE	05/00	N	1,850.00	1,849.41	0.00	1,849.41
345-9708	TAPPING MACHINE	01/01/98	ST LINE	05/00	N	7,208.65	7,208.65	0.00	7,208.65
345-5025	1230 DITCH WITCH	02/13/98	ST LINE	05/00	N	7,065.07	7,065.07	0.00	7,065.07
345-5030	3" BULLETT	11/30/98	ST LINE	05/00	N	5,339.00	5,339.00	0.00	5,339.00
345-5037	CHAIN-CUP	02/01/00	ST LINE	02/00	N	2,230.68	2,230.68	0.00	2,230.68
345-9826	AIR COMPRESSOR	05/31/02	ST LINE	07/00	N	9,995.00	9,995.00	0.00	9,995.00
345-5041	SL4835 Skid Steer Loader	09/30/02	ST LINE	10/00	N	18,285.00	18,285.00	0.00	18,285.00
345-5043	AC/DC WELDER	08/31/03	ST LINE	07/00	N	460.38	460.38	0.00	460.38
345-5044	HONDA PORTABLE GENERATOR	11/30/03	ST LINE	05/00	N	749.99	749.99	0.00	749.99
345-5045	SUBPANEL CIRCUIT BOARD POV	12/29/03	ST LINE	07/00	N	2,968.00	2,968.00	0.00	2,968.00
345-5047	(2) SAWS - WILSON EQUIPMENT	02/28/05	ST LINE	03/00	N	1,698.00	1,698.00	0.00	1,698.00
345-5048	SAW- WILSON EQUIPMENT	02/28/05	ST LINE	03/00	N	849.00	849.00	0.00	849.00
345-5050	WEEDEATER - BOB'S CHAIN SA	08/31/05	ST LINE	03/00	N	275.00	275.00	0.00	275.00
345-5051	HONDA TRASH PUMP	08/31/05	ST LINE	03/00	N	892.62	892.62	0.00	892.62
345-5049	CUT OFF SAW - RADIO SHACK	10/31/05	ST LINE	05/00	N	821.08	821.08	0.00	821.08
345-5054	GENERATOR - MOBILE	01/19/18	ST LINE	05/00	N	75,000.00	75,000.00	0.00	75,000.00
345-5055	EXCAVATOR	09/05/18	ST LINE	05/00	N	92,577.00	92,577.00	0.00	92,577.00

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
1045-05 POWER OPERATED EQUIPMENT									
341-5154	2016 USED EXCAVATOR	09/17/18	ST LINE	05/00	N	27,711.65	27,711.65	0.00	27,711.65
345-5056	KOBELCO MINI EXCAVATOR	10/31/19	ST LINE	05/00	N	44,560.00	40,104.00	4,456.00	44,560.00
345-5057	FORKLIFT - USED	07/09/20	ST LINE	05/00	N	4,000.00	2,800.00	800.00	3,600.00
345-5058	2021 JD MINI-EXCAVATOR	11/18/21	ST LINE	05/00	N	51,500.00	25,750.00	10,300.00	36,050.00
345-5059	2020 TAKEUCHI EXCAVATOR	11/18/21	ST LINE	05/00	N	85,250.00	42,625.00	17,050.00	59,675.00
	Total for (POWER OPERATED EQUIPMENT)					452,348.37	378,316.78	32,606.00	410,922.78
1046-05 COMMUNICATION EQUIPMENT									
346-5021	AML HURRICANE PROJECT	12/01/97	ST LINE	40/00	N	19,929.73	12,995.76	498.24	13,494.00
346-5028	CONTROL CARDS	06/22/98	ST LINE	07/00	N	235.00	235.00	0.00	235.00
346-5030	ONE CARD FOR TELEMETRY	07/27/98	ST LINE	07/00	N	85.00	85.00	0.00	85.00
346-5031	DOW KEY, PATCH CORD	08/21/98	ST LINE	07/00	N	1,018.25	1,018.25	0.00	1,018.25
346-5033	MOTOROLA REPEATE TONE CO	01/01/99	ST LINE	15/00	N	8,008.81	8,008.81	0.00	8,008.81
346-5035	RADIO,PARTS	04/01/99	ST LINE	07/00	N	1,368.80	1,368.80	0.00	1,368.80
346-5036	RADIO,PARTS	06/01/99	ST LINE	07/00	N	451.75	451.75	0.00	451.75
346-5037	RADIO	06/01/99	ST LINE	07/00	N	684.40	684.40	0.00	684.40
346-5038	DIGICORR SYSTEM, ANTENNA K	08/01/99	ST LINE	05/00	N	33,118.75	33,118.75	0.00	33,118.75
346-5039	RADIO	08/01/99	ST LINE	07/00	N	591.70	591.70	0.00	591.70
346-5040	RADIO	10/01/99	ST LINE	07/00	N	394.72	394.72	0.00	394.72
346-5041	MOTOROLA 4 CHANNEL RADIO	10/01/99	ST LINE	07/00	N	425.75	425.75	0.00	425.75
346-5042	RADIOS, PARTS	12/01/99	ST LINE	07/00	N	495.15	495.15	0.00	495.15
346-5043	RADIO, PARTS	01/01/00	ST LINE	07/00	N	2,090.85	2,090.85	0.00	2,090.85
346-5044	RADIO, PARTS	02/01/00	ST LINE	07/00	N	564.55	564.55	0.00	564.55
346-5045	MOTOROLA 4 CH MOBILE	05/01/00	ST LINE	07/00	N	1,277.25	1,277.25	0.00	1,277.25
346-5046	MOTOROLA 4 CH MOBILE & MOL	07/01/00	ST LINE	07/00	N	555.48	555.48	0.00	555.48
346-5047	UHF RADIOS (2)	02/01/01	ST LINE	07/00	N	2,930.35	2,930.35	0.00	2,930.35
346-5048	DIGI FLOW DCT7088 FLOW METI	04/01/02	ST LINE	07/00	N	6,295.00	6,295.00	0.00	6,295.00
346-5049	FLOW METER	02/11/03	ST LINE	07/00	N	4,830.00	4,830.00	0.00	4,830.00
346-5050	TRANSDUCER, ONE CARD	09/25/03	ST LINE	05/00	N	1,940.00	1,940.00	0.00	1,940.00
346-5051	ONECARD II 2 WAY RADIO	11/24/03	ST LINE	05/00	N	3,101.00	3,101.00	0.00	3,101.00
346-5052	5.5 HP HONDA PORTABLE	12/03/03	ST LINE	05/00	N	749.99	749.99	0.00	749.99
346-5053	RADIO/WALKIE-TALKIE	04/30/04	ST LINE	05/00	N	1,228.50	1,228.50	0.00	1,228.50
346-5054	RADIO W/STANDARD ACCESSOI	05/31/04	ST LINE	05/00	N	1,262.25	1,262.25	0.00	1,262.25
346-5055	MOBILE RADIOS/ANTENNA	05/31/04	ST LINE	05/00	N	1,452.80	1,452.80	0.00	1,452.80
346-5056	WALKIE TALKIES & CHARGERS	11/30/05	ST LINE	05/00	N	1,361.00	1,361.00	0.00	1,361.00
346-5057	COLORIMETER	11/30/05	ST LINE	05/00	N	1,018.54	1,018.54	0.00	1,018.54
346-5058	AUTOMATED METER READER	02/01/06	ST LINE	15/00	N	1,760,000.00	1,760,000.00	0.00	1,760,000.00
346-5059	LAPTOP METER DEPARTMENT	06/26/18	ST LINE	05/00	N	14,666.67	14,666.67	0.00	14,666.67
346-5060	METER PUMP	07/27/18	ST LINE	05/00	N	2,062.74	2,062.74	0.00	2,062.74
346-5061	FLOW METER	07/01/22	ST LINE	07/00	N	4,405.28	943.99	629.33	1,573.32
346-5062	FLOW METER	08/11/22	ST LINE	07/00	N	4,405.14	943.96	629.31	1,573.27
	Total for (COMMUNICATION EQUIPMENT)					1,883,005.20	1,869,148.76	1,756.88	1,870,905.64

MOUNTAIN WATER DISTRICT
Depreciation Schedule by G/L Account Number
For the 12 Months Ended 12/31/24

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 01/01/24	Current Depreciation	Accum Depr 12/31/24
	Client Subtotal Before Sales					121,451,030.34	66,358,141.08	3,051,489.35	69,409,630.43
	Less Assets Sold					0.00			0.00
	Total					121,451,030.34	66,358,141.08	3,051,489.35	69,409,630.43

EXHIBIT 16

COMPUTER SOFTWARE USED TO DEVELOP APPLICATION AND EXHIBITS

Software	Microsoft Word Microsoft Excel 365 Acrobat Reader DC Kofax Power PDF Accounting CS Software Package Ampstun Utility Management Software
Uses for Application	**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
Description of Software	**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 **Ampstun Utility Management Software:** Financial/Operations recordkeeping software
Software Suppliers	**Microsoft:** Word, Excel **Adobe:** Acrobat Pro DC; Acrobat Reader DC **Kofax:** Kofax Power PDF Advanced **Thomason-Reuters:** Accounting CS Software Package **Ampstun:** Utility Manager Software
Minimum Specifications To Operate All Listed Software	**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 10 or higher

EXHIBIT 17

MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
FEBRUARY 2024

271 Field maintenance work orders issued during the month of FEBRUARY.
158 Field maintenance work orders completed during the month of FEBRUARY.

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	65	77	127	89	**358**
FEBRUARY	19	42	39	58	**158**
MARCH					
APRIL					
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	84	119	166	147	**516**

06 New PAID service tap work orders issued during the month of FEBRUARY.
03 New PAID service tap work orders completed during the month of FEBRUARY.

NEW SERVICE CONNECTIONS BY AREA

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	0	1	0	2	**3**
FEBRUARY	1	1	0	1	**3**
MARCH					
APRIL					
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	**1**	**2**	**0**	**3**	**6**

WATER

51 Water Customer Work Orders completed during the month of FEBRUARY.
4004 Delinquent Notices Mailed during the month of FEBRUARY.
306 Delinquent Work Orders Written Up during the month of FEBRUARY.
268 Delinquent Accounts Disconnected during the month of FEBRUARY.

SEWER

28 Sewer Customer Work Orders completed during the month of FEBRUARY.
01 Delinquent Work Orders Written Up during the month of FEBRUARY.
01 Delinquent Work Orders Disconnected during the month of FEBRUARY.

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

03 Water Delinquent Work Orders Written Up – City of Williamson Agreement
01 Water Delinquent Accounts Disconnected – City of Williamson Agreement*
01 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.

21 Vehicle & equipment maintenance work orders issued during the month of FEBRUARY.
14 Vehicle & equipment maintenance work orders completed during the month of FEBRUARY.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,295 (16,464 Taps + 831 Multi-Users)
FEBRUARY	17,253 (16,429 Taps + 824 Multi-Users)
MARCH	
APRIL	
MAY	
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,291
FEBRUARY	2289
MARCH	
APRIL	
MAY	
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

FEBRUARY 2024 **WATER & SEWER TRENDS**

	# CUSTOMERS	GALLONS SOLD	$ BILLED	$ TREND/CHANGE %
WATER	17,253	75,217,268	$963,391.26	14.84%
SEWER	2,289	7,465,570	$189,890.13	-5.87%
TOTAL BILLED			**$1,153,281.39**	**10.83%**

00 Sewer taps were completed during the month of FEBRUARY.
02 Hydrant work orders were completed during the month of FEBRUARY.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **FEBRUARY** was **15,546,000** gallons.
WATERLOSS due to leaks and breaks was **18,810,000** gallons.
WATERLOSS due to flushing, fire department usage, etc. was **4,989,000** gallons.
WATERLOSS due to Water Treatment Plant Use was **4,371,000** gallons.
WATERLOSS due to storage tank overflow was **0** gallons.
WATERLOSS due to customer usage/other was **4,105,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **FEBRUARY** was **11,076,000** gallons for an unaccounted for loss of **10.90%.**

Water loss percentage utilizing the PSC form was 12.8%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:
34 Work Orders completed for Booster Pump Stations during the month of FEBRUARY.

WATER STORAGE TANK MAINTENANCE:
12 Work Orders completed for Water Storage Tanks during the month of FEBRUARY.

MASTER METER MAINTENANCE:
02 Work Orders completed for Master Meters during the month of FEBRUARY.

PRESSURE REGULATOR STATIONS MAINTENANCE:
03 Work Orders completed for Pressure Regulator Stations during the month of FEBRUARY.

TELEMETRY MAINTENANCE:
31 Work Orders completed for Telemetry during the month of FEBRUARY.

RUSSELL FORK WATERPLANT MAINTENANCE:

00 Work Orders completed for the Russell Fork Water Plant during the month of FEBRUARY.

WATER QUALITY:

80 Total Bacteriological samples were taken during the month of FEBRUARY.

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

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

03 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of FEBRUARY.

LIFT STATION MAINTENANCE:

05 Work Orders completed for Lift Stations excluding regular maintenance during the month of FEBRUARY.

COLLECTION SYSTEM MAINTENANCE:

35 Work Orders completed for Collection Systems during the month of FEBRUARY.

February 27, 2024

Balance Sheet as of January

- Cash in Bank is $125.325
- Accounts Receivable $1,735,163
- Plant in place is $172,068,853.
- Accounts Payable is $619,654
- Equity is $95,963,113

Income Statement –January /Year to Date

- Revenue $1,089,496
- Utility Operating Expenses $1,086,753
- Income (Loss) $(28,235)/ $ (28,235)
- Included in the loss is Depreciation of ($335,997/ ($335,997)
- Operating income was negative in the amount of ($2,743) this month.

Cash Flow Statement

- Cash Increased by $17,925

Additional Comments

- Our current Operating account balance as of January 31,2024, was $122,043.
- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are $891,701 and $886,552 respectively. Our O&M Reserve is $33,187
- We will transfer $48,000 to the sinking fund to ensure we have money to pay our debt service.
- Retirement that was paid in January was up because December had three payrolls.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of January 31, 2024 and 2023

ASSETS

	2024	2023
Current Assets		
Cash In Bank	$ 125,324.90	$ 220,013.70
Accounts Receivable	1,735,162.94	1,408,910.94
Clearing Accounts	4,224.27	70,300.00
Inventory	425,650.21	425,650.21
Other Current Assets	3,201,275.05	3,248,655.11
Total Current Assets	5,491,637.37	5,373,529.96
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	6,046,312.80	6,046,312.80
Water Treatment Plant	10,284,714.91	10,284,714.91
Transmission & Distribution Plant	98,732,027.61	98,622,850.22
Water General Plant	5,496,614.95	5,305,709.13
Sewer General Plant	47,943,015.56	47,686,356.41
Construction in Progress	3,566,166.82	582,682.99
Total Plant In Service	172,068,852.65	168,528,626.46
Less Accumulated Depreciation	(83,148,570.77)	(79,170,811.57)
Net Capital Assets	88,920,281.88	89,357,814.89
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	(35,277.69)	(35,277.69)
Total Other Assets	57,038.48	57,038.48
Total Non Current Assets	88,977,320.36	89,414,853.37
Total Net Assets	$ 94,468,957.73	$ 94,788,383.33
Deferred Outflow of Resources		
Deferred Pension Contributions	$ 1,494,155.44	$ 1,494,155.44
Total Assets	$ 95,963,113.17	$ 96,282,538.77

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, 2024 and 2023

Liabilities and Net Assets

	2024	2023
Current Liabilities		
Accounts Payable	$ 619,653.79	$ 729,689.00
Current Portion Due - Notes Payable	1,193,704.62	1,193,839.00
Customer Deposits	600,672.47	493,860.69
Accrued Payroll and Related Expenses	129,428.22	134,798.57
Accrued Interest - Long Term Debt	301,859.52	79,391.88
Total Current Liabilities	2,845,318.62	2,631,579.14
Long-Term Liabilities		
Net Pension Liability	6,886,334.00	6,886,334.00
Notes Payable	6,064,994.29	6,652,128.60
Notes Payable - Ky Infrastructure Authority	3,063,084.01	3,613,185.45
Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Advances for Construction	3,620,672.82	386,151.74
Less: Current Portion Due	(1,193,839.00)	(1,193,839.00)
Total Long-Term Liabilities	25,295,746.12	23,350,160.79
Total Liabilities	28,141,064.74	25,981,739.93
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	1,884,479.00	1,884,479.00
Net Position		
Current Year Net Income (Loss)	(28,235.22)	(183,452.73)
Contributions in aid of Construction	58,226,398.58	60,985,714.72
Tap-On-Fees	7,739,406.07	7,614,057.85
Total Net Position	65,937,569.43	68,416,319.84
Total Liabilities and Equity	$ 95,963,113.17	$ 96,282,538.77

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, 2024	1 Month Ended January 31, 2024
Operating Revenue		
	$ 1,089,495.94	$ 1,089,495.94
Total Operating Revenue	1,089,495.94	1,089,495.94
Operating Expenses		
Water Supply Expense	46,408.60	46,408.60
Water Purchases	79,248.61	79,248.61
Electricity Expense	108,844.78	108,844.78
Repairs & Maintenance - Sewer	(1,902.80)	(1,902.80)
Repairs & Maintenance - Water	71,217.26	71,217.26
Transmission & Distribution Expense	117,536.37	117,536.37
Customer Service Expense	53,505.77	53,505.77
Administrator Expense	0.48	0.48
Sewer Expense	55,007.16	55,007.16
General & Administrative	220,889.77	220,889.77
Total Operating Expenses	750,756.00	750,756.00
Depreciation Expense	335,996.60	335,996.60
Utility Operating Expense	1,086,752.60	1,086,752.60
Utility Operating Income (Loss)	2,743.34	2,743.34
Non Operating Revenue		
Interest Income	5,172.99	5,172.99
Interest Expense	(36,151.55)	(36,151.55)
Total Non Operating Revenue	(30,978.56)	(30,978.56)
Income (Loss) before Capital Contributions	$ (28,235.22)	$ (28,235.22)
Capital Contributions and Other Changes in Net Position		
Capital contibutions from:		
Customers through Tap-on Fees	14,333.20	14,333.20
Total Capital Contributions and Other Changes in Net Position	14,333.20	14,333.20
Change in Net Position	(13,902.02)	(13,902.02)
Net Position, beginning of period	65,951,471.45	65,951,471.45
Net Position, end of period	$ 65,937,569.43	$ 65,937,569.43

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
Statement of Cash Flows
For the 1 Month and 1 Month Ended January 31, 2024

	1 Month Ended January 31, 2024	1 Month Ended January 31, 2024
Cash Flows from Operating Activities		
Net Income (Loss)	$ (28,235.22)	$ (28,235.22)
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	(137,597.49)	(137,597.49)
Other Current Assets	442,535.54	442,535.54
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	(80,514.19)	(80,514.19)
Accrued Interest	(29,756.75)	(29,756.75)
Advances for Construction	18,464.54	18,464.54
Accrued Liabilities	10,945.44	10,945.44
Tap on Fees	14,333.20	14,333.20
Customer Deposits	6,611.63	6,611.63
Clearing Accounts	(12,018.00)	(12,018.00)
Total Adjustments	569,000.52	569,000.52
Net Cash Provided By (Used In) Operating Activities	540,765.30	540,765.30
Cash Flows from Investing Activities		
Capital Expenditures	(32,442.35)	(32,442.35)
Construction in Progress	(282,488.55)	(282,488.55)
Net Cash Provided By (Used In) Investing Activities	(314,930.90)	(314,930.90)
Cash Flows from Financing Activities		
Notes Payable Borrowings	40,896.36	40,896.36
Notes Payable Repayments	(248,805.29)	(248,805.29)
Net Cash Provided By (Used In) Financing Activities	(207,908.93)	(207,908.93)
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	17,925.47	17,925.47
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	107,399.43	107,399.43
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	$ 125,324.90	$ 125,324.90

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 Net Assets - Supporting Schedule Assets
As of January 31, 2024 and 2023

ASSETS:

	2024	2023
Operating Cash:		
CTB - Operating Account	$ 122,043.18	$ 201,307.26
CTB-MWD Payroll Account	2,961.54	18,386.26
Petty Cash	320.18	320.18
Total Operating Cash	125,324.90	220,013.70
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	1,331,792.13	1,107,245.79
RECEIVABLE - RETURNED CHECKS	31,286.39	5,574.83
RECEIVABLE - OTHER FEES, ETC..	0.00	22,795.87
A/R - CIP - SEWER	6,744.05	0.00
RECEIVABLE - SEWER REVENUE	316,227.53	294,226.75
PROVISION FOR UNCOLLECTIBLES	49,112.84	(20,932.30)
Total Accounts Receivable:	1,735,162.94	1,408,910.94
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	4,224.27	70,300.00
Total Clearing Accounts:	4,224.27	70,300.00
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	13.04	13.04
Regions Bank Escrow	374,919.79	374,919.79
BB & T - Sinking Fund	2,071.82	1,149.11
CTB - JOHNS CREEK WATER PROJ.	100.00	100.00
BB&T - Special Projects	7.72	7.72
CTB - FEMA Receivables	3,733.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	34,952.77	29,484.33
CTB - O & M RESERVES	33,187.11	100,059.54
Community Trust Bank - Misc Line Extension	5,068.15	4,929.42
CTB - PHELPS SEWER PROJECT	5,591.93	5,371.93
CTB - DIST. WIDE TAP FEES	21,085.81	30,041.17
CTB - R & M RESERVE	891,700.54	871,617.71
CTB - Dist Wide WW Tap Fees	40,724.82	61,595.12

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MOUNTAIN WATER DISTRICT

Statement of Net Assets - Supporting Schedule Assets

As of January 31, 2024 and 2023

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
M.W.D. Belfry Pond Sewer	2,837.41	2,837.41
MWD PHELPS UPGRADE ACCT.	3,554.35	3,574.35
CTB- Recycling Revenue Acct.	390.57	6,369.76
MWD DEPRECIATION RESERVE ACCOUNT	886,551.58	863,126.92
CTB. PCFC Projects	81,457.55	81,457.55
CTB - R & M REIMBURSEMENT ACCT.	1,484.85	22,125.67
CTB-MWD Escrow Account	100.00	100.00
MWD INSURANCE SWEEP ACCOUNT	0.00	824.51
MWD Meter Replacement Project	10.00	10.00
MWD Restricted ARPA Funding Acct.	59,971.58	77,911.01
New Customer Deposit Acct.	408,320.14	363,855.53
A/R - JAN 22 FLOOD	86,082.66	86,082.66
A/R- JULY 22 FLOOD	251,240.08	251,240.08
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,201,275.05	3,248,655.11

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of January 31, 2024 and 2023

LIABILITIES:

	2024	2023
Employee Related Payables:		
FICA TAXES WITHHELD	28,521.40	0.00
FEDERAL INCOME TAX WITHHELD	6,936.20	0.00
KY INCOME TAX WITHHELD	15,958.96	17,156.48
ACCRUED FUTA	4,112.72	1,099.72
Accrued CERS	61,039.80	83,656.34
Accrued County Withheld	2,244.24	1,002.66
ACCRUED GARNISHMENT WTH	1,549.73	1,549.73
TAXES COLLECTED ON CUST. BILLS	9,065.17	30,333.64
Total Employee Related Payables	129,428.22	134,798.57
Other Current Liabilities:		
Notes Payable:		
N/P KRWF Bond	5,539,103.75	5,580,000.00
KRWF Premium	(100,358.92)	349,499.83
CTB- #163 2019 Ford 350	8,519.10	22,130.47
#165 Ford F-250 2021	7,979.95	16,443.69
#164 2021 Ford F-250	8,671.61	17,135.35
#166	7,196.61	15,685.71
CTB-# 167 Chevrolet Silverado 2500	13,576.22	22,645.40
CTB- #169 2019 Toytoa Tacoma	14,822.03	21,639.77
CTB- 2016 F150	14,645.93	21,393.78
CTB-2021 Ford F350	29,369.75	42,424.75
CTB- 168 2017 Toyota	14,739.25	21,596.54
CTB-2020 Takeuchi excavator	20,938.68	36,620.51
CTB- 2021 John Deer Mini excavator	43,798.33	55,461.09
2007 DUMP TRUCK	20,570.95	0.00
178 2022 Ford F250	43,694.41	0.00
Mule side by side	11,332.08	0.00
CTB-LN OF COMMITTMENT - FEMA REC	43,351.93	43,351.93
CTB AEP Line of credit	46,861.38	68,576.02
2017 Takeunchi Skid Steer	0.00	(1,169.42)
CTB #174 2021 Ford F150	13,992.53	20,672.54
CTB # 175 2021 Ford F150	14,552.47	20,672.54
CTB- 177 Ford F350	26,749.78	37,996.12
CTB # Ford F150 2021	13,891.60	20,568.92
#172 CTB Ford 150	15,398.35	21,300.92
CTB # 173 FordF150	15,494.24	22,090.59
CTB Boost Pump Relocation Loan	143,190.03	175,391.55
Community Trust V 179	32,912.25	0.00
Total Notes Payable	6,064,994.29	6,652,128.60
Notes Payable - Ky Infrastructure Authority:		
KIA LOAN B291-07 MULTI AREA	0.00	253,433.24
KIA LOAN B291-01 INDIAN CREEK	0.00	16,775.55
KIA LOAN F01-07 WATER PLANT	35,450.14	105,404.58
KIA LOAN A03-06 SO WMSN III	10,135.20	20,170.49
KIA Shelby III Phase II	146,340.89	165,038.86

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of January 31, 2024 and 2023

KIA-A16-079 Grinder St	214,237.18	228,697.75
KIA-Douglas WWTP	2,656,920.60	2,823,664.98
Total Notes Payable - Ky Infrastructure Authority	3,063,084.01	3,613,185.45
Notes Payable - Rural Development:		
RD Bond91-45 Radio Read	2,912,500.00	2,973,200.00
RD Belfry WW	3,444,000.00	3,515,000.00
RD BOND 91-24 RUSSELL FK WTP	498,000.00	518,000.00
Total Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Contributions in Aid of Construction:		
CONTRIBUTIONS - GOVT GRANTS	75,272,235.33	75,272,235.33
CONTRIBUTIONS IN AID - SEWER	33,741,183.66	33,741,183.66
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	120,318,617.13	120,318,617.13

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of January 31, 2024 and 2023

	2024	2023
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	5,713,543.67	5,713,543.67
Total Cost of Water Supply Plant	6,046,312.80	6,046,312.80
Less: Accumulated Depreciation	(3,244,978.27)	(2,879,363.23)
Net Cost of Water Supply Plant	**$ 2,801,334.53**	**$ 3,166,949.57**
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	10,165,318.23	10,165,318.23
Total Cost of Water Treatment Plant	10,284,714.91	10,284,714.91
Less: Accumulated Depreciation	(4,339,909.37)	(4,067,211.05)
Net Cost of Water Treatment Plant	**$ 5,944,805.54**	**$ 6,217,503.86**
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	$ 383,428.07	$ 383,428.07
DISTRIBUTION RESERVOIRS/STANDS	10,018,939.42	10,018,939.42
TRANSMISSION/DISTIBUTION MAINS	72,031,116.84	72,031,116.84
WATER SERVICES	7,127,746.78	7,056,948.06
WATER METERS & INSTALLATIONS	7,913,019.79	7,877,620.44
HYDRANTS	1,257,776.71	1,254,797.39
Total Cost of Water Transmission & Distribution Plant	98,732,027.61	98,622,850.22
Less: Accumulated Depreciation	(54,295,675.66)	(52,193,623.42)
Net Cost of Water Trans. & Dist. Plant	**$ 44,436,351.95**	**$ 46,429,226.80**
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	280,069.52	229,782.02
TRANSPORTATION EQUIPMENT	2,008,211.66	1,867,593.34
TOOLS, SHOP & GARAGE EQUIPMENT	363,340.90	363,340.90
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	452,348.37	452,348.37
COMMUNICATION EQUIPMENT	1,883,005.20	1,883,005.20
Total Cost of Water General Plant	5,496,614.95	5,305,709.13
Less: Accumulated Depreciation	(4,696,787.96)	(4,390,972.52)
Net Cost of Water General Plant	**$ 799,826.99**	**$ 914,736.61**
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	$ 15,030.46	$ 15,030.46
COLLECTION SEWERS	26,662,124.73	26,662,124.73
PUMPING EQUIPMENT	128,358.53	128,358.53
TREATMENT AND DISPOSAL EQUIP.	19,203,980.13	19,203,980.13
SEWER SERVICES	558,170.53	532,795.51
SEWER METERS & INSTALLATIONS	1,122,867.63	891,583.50
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	25,149.54
TOOLS & MISC. EQUIPMENT	169,487.79	169,487.79
Total Cost of Sewer Plant	47,943,015.56	47,686,356.41
Less: Accumulated Depreciation	(16,399,198.02)	(15,467,619.86)
Net Cost of Sewer Plant	**$ 31,543,817.54**	**$ 32,218,736.55**

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
Supporting Schedule - Plant in Service
As of January 31, 2024 and 2023

Construction in Progress:		
CONSTRUCTION IN PROGRESS	$ 2,871,643.90	$ 197,545.24
CIP-MATERIALS & SUPPLIES	113,447.15	4,158.35
RATE CASE EXPENSE IN PROGRESS	172,021.49	172,021.49
CONSTRUCTION IN PROGRESS	409,054.28	208,957.91
Total Construction in Progress	3,566,166.82	582,682.99
Less: Accumulated Depreciation	(172,021.49)	(172,021.49)
Net Construction in Progress	**$ 3,394,145.33**	**$ 410,661.50**
Total Plant in Service	**$ 88,920,281.88**	**$ 89,357,814.89**

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended January 31, 2024	1 Month Ended January 31, 2024
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	14,536.00	14,536.00
HEALTH INSURANCE - PUMPING OPERATIONS	27,156.06	27,156.06
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	4,834.96
DENTAL INSURANCE - WTP OPERATIONS	83.94	83.94
VISION INSURANCE - WTP OPER.	8.80	8.80
LIFE INSURANCE - PUMPING OPER.	(113.50)	(113.50)
LIFE INSURANCE - WTP OPER.	(10.42)	(10.42)
SHORT TERM DISAB. - PUMPING OPER.	(48.92)	(48.92)
SHORT TERM DISAB. - WTP OPER.	(38.32)	(38.32)
Total Water Supply Expenses	46,408.60	46,408.60
Water Purchases:		
Water Purchased -Williamson	34,048.61	34,048.61
WATER PURCHASED -PIKEVILLE	45,200.00	45,200.00
Total Water Purchases Expenses	79,248.61	79,248.61
Electricity Expense:		
Electrical Expense	108,844.78	108,844.78
Total Electricity Expenses	108,844.78	108,844.78
Repairs & Maintenance - Sewer Expense:		
Hand Tools R & M Sewer	137.82	137.82
General R & M Sewer	(2,040.62)	(2,040.62)
Total Repairs & Maint. - Sewer Expenses	(1,902.80)	(1,902.80)
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	282.52	282.52
Hand Tools R & M	1,438.72	1,438.72
PS/LS R & M	5,453.05	5,453.05
Vehicle R & M	7,259.44	7,259.44
General R & M	55,283.53	55,283.53
General R & M -Telemetry	1,500.00	1,500.00
Total Repairs & Maint. - Water Expenses	71,217.26	71,217.26
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	116,055.18	116,055.18
HEALTH INSURANCE - T & D OPERATIONS	(2,666.42)	(2,666.42)
DENTAL INSURANCE - T & D OPERATIONS	609.41	609.41
VISION INSURANCE - T & D OPER.	9.74	9.74
LIFE INSURANCE - T & D OPER.	(241.58)	(241.58)
SHORT TERM DISAB. - T & D OPER.	(155.24)	(155.24)
SHORT TERM DISAB. - T & D MAINT.	(14.60)	(14.60)
UNIFORM EXPENSE (WATER)	3,939.88	3,939.88
Total Transmission & Distribution Expenses	117,536.37	117,536.37

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, 2024	1 Month Ended January 31, 2024
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	27,195.34	27,195.34
ADMIN. & GENERAL LABOR	17,196.06	17,196.06
HEALTH INSURANCE - CUSTOMER ACCOUNTS	9,103.15	9,103.15
DENTAL INSURANCE - CUST. ACCOUNTS	150.32	150.32
VISION INSURANCE - CUST. ACCOUNTS	28.08	28.08
LIFE INSURANCE - CUSTOMER ACCTS	(86.30)	(86.30)
SHORT TERM DISAB. - CUSTOMER ACCTS	(80.88)	(80.88)
Total Customer Service Expenses	53,505.77	53,505.77
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	118.80	118.80
SHORT TERM DISAB. - ADMIN. & GENERAL	(118.32)	(118.32)
Total Administrator Expenses	0.48	0.48
Sewer Expense:		
SEWER LABOR	32,318.97	32,318.97
HEALTH INSURANCE - SEWER	12,862.24	12,862.24
DENTAL INSURANCE - SEWER	297.03	297.03
VISION INSURANCE - SEWER	30.01	30.01
LIFE INSURANCE - SEWER	(163.44)	(163.44)
SHORT TERM DISAB. - SEWER	(129.82)	(129.82)
UNIFORM EXPENSE (WW)	370.73	370.73
Sewage Fees	3,892.84	3,892.84
Chemicals-WW	5,397.25	5,397.25
SAFETY SUPPLIES-WW	131.35	131.35
Total Sewer Expenses	55,007.16	55,007.16
General & Administrative Expense:		
Undistributed	(19.28)	(19.28)
PAYROLL TAXES - FICA & U.C.	18,077.84	18,077.84
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00
COMPENSATION - ADMINISTRATOR	18,058.00	18,058.00
HEALTH INSURANCE - ADMIN. & GENERAL	5,552.50	5,552.50
VISION INSURANCE - ADMIN. & GENERAL	(12.23)	(12.23)
LIFE INSURANCE - ADMIN. & GENERAL	(131.54)	(131.54)
Employee Expense	2,823.78	2,823.78
Insurance expense	21,229.62	21,229.62
UTILITY EXPENSE	856.22	856.22
LABORATORY EXPENSE	624.81	624.81
Laboratory Testing Expenses	4,549.00	4,549.00
Laboratory Testing Expense	3,259.00	3,259.00
CHEMICALS	6,346.37	6,346.37
SAFETY SUPPLIES	1,090.34	1,090.34
rate study	167.00	167.00
CONTRACT SERVICE - ACCOUNTING	2,833.00	2,833.00
CONTRACT SERVICE - LEGAL	2,694.45	2,694.45
CONTRACT SERVICE-GENERAL	450.00	450.00
CONTRACT SERVICES - MANPOWER	21,243.37	21,243.37
OTHER LEGAL PSC EXPENSE	182.00	182.00
MOBILE PHONE EXPENSE	2,989.17	2,989.17
TELEPHONE/INTERNET	914.94	914.94

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended January 31, 2024	1 Month Ended January 31, 2024
TELEPHONE/INTERNET	272.77	272.77
EDUCATION, DUES, MEETINGS, INSURANCE	1,834.22	1,834.22
Office Expense	16,987.36	16,987.36
BANK SERVICE FEES EXP	123.42	123.42
Worker's Compensation Insurance	11,507.00	11,507.00
Retirement Expense	72,312.49	72,312.49
MISCELLANEOUS SUPPLIES	449.15	449.15
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,125.00
Total General & Administrative Expenses	220,889.77	220,889.77

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended January 31, 2024	1 Month Ended January 31, 2024
Operating Revenue:		
METERED SALES - RESIDENTIAL	$ 640,687.53	$ 640,687.53
METERED SALES - COMMERCIAL	72,596.17	72,596.17
METERED SALES - INDUSTRIAL	5,517.69	5,517.69
METERED SALES - PUBLIC AUTH.	72,673.27	72,673.27
METERED SALES - MULTI FAMILY	32,895.88	32,895.88
Surcharge Revenue	21,044.20	21,044.20
FIRE PROTECTION REVENUE	125.00	125.00
CUSTOMER LATE PAYMENT CHARGES	14,852.62	14,852.62
OTHER WATER SERVICE REVENUE	1,323.05	1,323.05
MISC. REVENUES	39,895.02	39,895.02
SERVICE CONNECTION FEES	3,216.81	3,216.81
SERVICE CONNECTION FEES FOR WASTE WATER	29.00	29.00
SEWER REVENUE -RESIDENTIAL	151,242.76	151,242.76
SEWER REVENUE - COMMERCIAL	33,396.94	33,396.94
Total Operating Revenue	1,089,495.94	1,089,495.94

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

	02/28/23	03/31/23	04/30/23	05/31/23	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	Total
Sales													
METERED SALES - RESIDENTIAL	$ 508,260.72	$ 509,345.73	$ 538,150.31	$ 546,761.22	$ 581,109.78	$ 569,444.10	$ 556,544.73	$ 552,710.25	$ 533,786.46	$ 531,915.56	$ 622,623.14	$ 640,687.53	$6,691,339.53
METERED SALES - COMMERCIAL	82,891.47	92,581.87	90,641.54	87,003.99	82,441.20	79,945.22	73,293.02	68,439.72	69,077.59	66,602.71	76,700.46	72,596.17	942,214.96
METERED SALES - INDUSTRIAL	6,396.04	5,217.23	5,063.30	5,519.74	1,876.62	3,924.88	4,652.59	4,330.26	5,724.72	3,652.08	5,203.92	5,517.69	57,079.07
METERED SALES - PUBLIC AUTH.	40,255.67	34,098.65	34,074.38	33,373.04	30,396.90	30,649.65	35,691.51	35,953.92	36,754.11	60,098.50	78,047.57	72,673.27	522,067.17
METERED SALES - MULTI FAMILY	24,086.72	23,957.47	24,986.78	25,697.26	26,524.38	28,837.93	21,043.47	27,590.80	28,186.24	24,449.90	29,778.52	32,895.88	318,035.35
Surcharge Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,044.20	21,044.20
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	1,500.00
CUSTOMER LATE PAYMENT CHARGES	20,800.53	11,590.16	13,892.90	15,392.67	17,748.32	15,147.30	13,122.59	15,641.49	15,965.35	8,324.30	15,393.42	14,852.62	177,871.65
OTHER WATER SERVICE REVENUE	1,107.43	4,828.64	4,588.70	25,233.33	3,490.13	(3,588.75)	(2,375.80)	9,153.60	649.61	1,226.73	2,057.35	1,323.05	47,694.02
MISC. REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,895.02	39,895.02
SERVICE CONNECTION FEES	12,362.12	13,946.00	11,215.00	11,005.00	16,885.00	11,256.00	14,185.00	11,455.60	14,789.97	5,361.00	5,140.20	3,216.81	130,817.70
SERVICE CONNECTION FEES FOR WASTE WATER	(210.00)	0.00	(120.00)	(270.00)	30.00	(390.00)	90.00	(450.00)	(90.00)	146.00	(302.00)	29.00	(1,537.00)
SEWER REVENUE -RESIDENTIAL	145,547.37	110,107.14	133,129.29	131,105.31	133,828.24	135,433.92	102,348.82	139,019.72	138,760.28	127,663.92	146,856.18	151,242.76	1,595,042.95
SEWER REVENUE - COMMERCIAL	40,472.48	49,576.67	32,102.97	39,479.38	40,358.50	36,177.79	41,196.87	45,506.13	43,284.02	37,015.25	54,092.11	33,396.94	492,659.11
Total Sales	882,095.55	855,374.56	887,850.17	920,425.94	934,814.07	906,963.04	859,917.80	909,476.49	887,013.35	866,580.95	1,035,715.87	1,089,495.94	11,035,723.
Gross Profit	882,095.55	855,374.56	887,850.17	920,425.94	934,814.07	906,963.04	859,917.80	909,476.49	887,013.35	866,580.95	1,035,715.87	1,089,495.94	11,035,723.
Operating Expenses													
Undistributed	30.00	0.00	0.00	0.00	0.00	1,215.00	0.00	0.00	0.00	68,548.39	(67,278.08)	(19.28)	2,496.03
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.	15,010.96	14,789.99	14,601.31	14,654.87	21,649.76	13,888.15	13,992.85	13,886.44	14,298.30	14,082.20	22,783.55	18,077.84	191,716.22
GAIN (LOSS) ON DISPOSITIONS	0.00	0.00	0.00	0.00	(26,450.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(26,450.00)
WATER TREATMENT LABOR - OPERATIONS	10,314.80	9,684.50	10,239.00	9,514.00	14,751.55	9,915.25	10,300.10	10,495.60	10,930.80	10,896.00	17,466.90	14,536.00	139,044.50
T & D LABOR - OPERATIONS	81,632.17	89,373.33	92,075.61	94,405.87	139,126.08	89,231.30	91,152.14	90,794.22	94,490.32	93,975.08	152,688.77	116,055.18	1,225,000.07
CUSTOMER ACCOUNTS LABOR	21,161.60	31,106.34	30,432.22	30,202.64	46,459.73	28,823.61	25,960.81	24,809.42	25,024.79	24,825.30	39,167.48	27,195.34	355,169.28
ADMIN. & GENERAL LABOR	10,253.61	10,086.72	10,345.21	10,083.99	15,199.49	14,041.10	15,999.10	15,941.14	15,947.41	15,934.83	24,674.83	17,196.06	175,703.49
SEWER LABOR	29,146.48	30,195.93	29,603.92	29,586.93	42,402.68	25,705.53	26,000.39	26,305.61	27,412.23	26,863.41	45,105.96	32,318.97	370,648.04
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,300.00	2,300.00	2,300.00	2,300.00	2,500.00	2,500.00	29,200.00
COMPENSATION - ADMINISTRATOR	36,164.56	21,096.43	21,096.43	21,019.90	31,529.85	17,139.66	17,139.66	17,139.66	17,139.66	17,190.68	26,109.49	18,058.00	260,823.98
HEALTH INSURANCE - PUMPING OPERATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,156.06	27,156.06	
HEALTH INSURANCE - WTP OPERATIONS	3,511.27	3,511.27	3,511.27	3,511.27	3,320.96	3,511.27	3,511.27	3,511.27	3,511.27	4,834.96	4,644.65	4,834.96	45,725.69
HEALTH INSURANCE - T & D OPERATIONS	3,902.30	19,773.36	19,557.94	19,297.25	18,442.15	19,321.07	17,565.64	22,144.29	21,786.19	23,091.03	20,580.31	(2,666.42)	202,795.11
HEALTH INSURANCE - CUSTOMER ACCOUNTS	7,129.43	8,176.02	7,700.31	5,522.41	6,959.51	7,117.48	7,153.35	5,606.87	6,558.55	8,042.26	9,115.49	9,103.15	88,184.83
HEALTH INSURANCE - ADMIN. & GENERAL	4,899.46	3,355.28	4,127.37	4,127.37	3,906.98	4,115.41	4,103.45	4,103.45	4,103.45	5,528.58	5,308.19	5,552.50	53,231.49

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

	02/28/23	03/31/23	04/30/23	05/31/23	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	Total
HEALTH INSURANCE - SEWER	5,331.68	5,331.68	5,331.68	5,319.72	5,195.71	5,319.72	6,675.58	6,128.46	5,555.07	12,611.43	12,212.84	12,862.24	87,875.80
DENTAL INSURANCE - WTP OPERATIONS	82.70	82.70	82.70	82.70	75.65	82.70	82.70	82.70	82.70	83.94	64.10	83.94	969.23
DENTAL INSURANCE - T & D OPERATIONS	578.71	490.22	637.50	644.29	440.12	640.60	585.25	742.08	700.38	572.31	311.41	609.41	6,952.28
DENTAL INSURANCE - CUST. ACCOUNTS	134.34	153.64	153.64	80.94	66.62	134.34	134.34	115.04	115.04	127.74	84.68	150.32	1,450.68
DENTAL INSURANCE - ADMIN. & GENERAL	163.70	105.84	135.77	135.77	66.68	160.15	70.22	115.92	115.92	118.80	75.80	118.80	1,383.37
DENTAL INSURANCE - SEWER	168.39	168.39	168.39	187.41	145.82	194.46	209.94	121.53	121.53	288.70	212.96	297.03	2,284.55
VISION INSURANCE - PUMPING OPER.	(5.90)	(5.90)	(5.90)	(5.90)	(8.85)	(2.95)	0.00	0.00	0.00	0.00	0.00	0.00	(35.40)
VISION INSURANCE - WTP OPER.	2.90	8.80	8.80	8.80	(5.65)	8.80	8.80	8.80	8.80	8.80	(5.65)	8.80	70.80
VISION INSURANCE - T & D OPER.	35.07	56.13	(207.30)	20.98	(78.03)	36.68	19.21	57.32	48.82	24.91	(114.31)	9.74	(90.78)
VISION INSURANCE - CUST. ACCOUNTS	7.65	5.19	8.14	(78.44)	(117.66)	1.75	7.65	(5.13)	1.26	20.73	(16.35)	28.08	(137.13)
VISION INSURANCE - ADMIN. & GENERAL	(13.34)	(13.34)	(13.34)	(13.34)	(44.45)	(5.97)	(31.65)	(20.10)	(20.10)	(18.13)	(41.50)	(12.23)	(247.49)
VISION INSURANCE - SEWER	(18.08)	(5.09)	(5.18)	11.04	(17.33)	16.29	11.50	(4.49)	(4.49)	30.01	(6.26)	30.01	37.93
LIFE INSURANCE - PUMPING OPER.	(265.50)	(265.50)	(281.30)	(281.30)	(421.95)	(94.87)	(113.50)	(113.50)	(113.50)	(113.50)	(170.25)	(113.50)	(2,348.17)
LIFE INSURANCE - WTP OPER.	89.30	42.62	33.26	33.26	16.38	33.26	33.26	114.95	56.60	100.28	16.38	(10.42)	559.13
LIFE INSURANCE - T & D OPER.	651.76	561.17	616.55	606.46	486.28	621.79	590.07	668.59	620.12	1,547.30	486.66	(241.58)	7,215.17
LIFE INSURANCE - T & D MAINT.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24.80	0.00	0.00	0.00	0.00	24.80
LIFE INSURANCE - CUSTOMER ACCTS	490.71	607.95	169.78	576.74	49.01	1,065.57	210.41	448.06	247.65	575.35	140.81	(86.30)	4,495.74
LIFE INSURANCE - ADMIN. & GENERAL	462.05	424.73	424.73	424.73	380.23	394.13	(77.13)	207.53	161.59	436.06	67.83	(131.54)	3,174.94
LIFE INSURANCE - SEWER	213.63	213.63	213.63	228.96	152.56	198.31	213.63	213.63	206.05	627.29	133.40	(163.44)	2,451.28
SHORT TERM DISAB. - PUMPING OPER.	(48.92)	(48.92)	(48.92)	(48.92)	(73.38)	(48.92)	(48.92)	(48.92)	(48.92)	(48.92)	(73.38)	(48.92)	(635.96)
SHORT TERM DISAB. - WTP OPER.	87.90	(17.62)	(42.74)	(42.74)	(88.28)	(42.74)	(42.74)	171.20	10.02	5.60	(88.28)	(38.32)	(128.74)
SHORT TERM DISAB. - T & D OPER.	76.13	11.01	(18.99)	(257.52)	(154.91)	(22.25)	(22.25)	185.28	64.13	240.84	(88.51)	(155.24)	(142.28)
SHORT TERM DISAB. - T & D MAINT.	(14.60)	(14.60)	(14.60)	(14.60)	(21.90)	(14.60)	(14.60)	50.92	(14.60)	(14.60)	(21.90)	(14.60)	(124.28)
SHORT TERM DISAB. - CUSTOMER ACCTS	352.93	(25.43)	(100.88)	(100.88)	(210.67)	(92.98)	(85.08)	292.57	22.82	33.62	(186.97)	(80.88)	(181.83)
SHORT TERM DISAB. - ADMIN. & GENERAL	5.74	(67.53)	(68.02)	175.35	(232.48)	(44.17)	(121.66)	110.83	(30.17)	1.58	(173.93)	(118.32)	(562.78)
SHORT TERM DISAB. - SEWER	0.71	0.71	0.71	11.77	(58.96)	(9.91)	(2.32)	(321.93)	25.86	165.62	(55.90)	(129.82)	(373.46)
UNIFORM EXPENSE (PLANT)	0.00	46.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46.76
UNIFORM EXPENSE (WATER)	1,931.10	1,893.24	1,745.96	2,672.63	2,724.51	2,162.15	3,776.22	2,351.28	2,683.65	2,690.98	2,563.65	3,939.88	31,135.25
UNIFORM EXPENSE (ADMIN)	0.00	0.00	0.00	167.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	167.60
UNIFORM EXPENSE (WW)	182.02	439.84	279.90	213.80	521.64	689.88	296.00	390.99	234.12	645.57	666.72	370.73	4,931.21
Employee Expense	957.00	229.48	639.95	893.05	280.75	106.00	614.35	150.00	335.58	5,024.09	1,494.56	2,823.78	13,548.59
Insurance expense	18,467.13	21,106.79	8,516.75	27,226.45	17,871.60	8,521.75	1,607.75	4,783.91	46,735.02	6,347.24	10,614.81	21,229.62	193,028.82
Water Purchased -Williamson	45,867.67	38,929.59	46,732.53	41,932.25	46,953.23	40,559.75	41,965.56	42,650.35	37,685.19	38,437.87	35,561.84	34,048.61	491,324.44
WATER PURCHASED -PIKEVILLE	57,336.20	54,626.46	54,515.72	45,914.16	56,961.04	45,466.68	46,320.96	45,200.00	45,570.64	45,200.00	45,301.70	45,200.00	587,613.56
Sewage Fees	5,246.84	6,037.11	4,545.88	4,094.52	4,937.43	4,022.55	4,549.51	5,038.48	3,921.18	3,922.05	3,892.91	3,892.84	54,101.30
UTILITY EXPENSE	671.85	985.38	940.59	716.64	940.59	806.22	806.22	806.22	806.22	806.22	1,119.76	856.22	10,262.13
LABORATORY SUPPLIES	331.54	1,139.87	629.00	1,768.39	107.46	1,305.09	379.50	756.54	1,932.01	0.00	2,017.61	0.00	10,367.01

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

	02/28/23	03/31/23	04/30/23	05/31/23	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	Total
LABORATORY EXPENSE	2,574.66	0.00	593.09	1,022.32	0.00	718.50	312.00	366.00	393.00	0.00	0.00	624.81	6,704.38
Laboratory Testing Expenses	4,514.70	4,982.90	3,319.30	5,557.10	3,314.29	6,741.02	6,181.90	3,446.70	0.00	6,510.54	5,663.38	4,549.00	54,780.83
Laboratory Testing Expense	2,957.40	3,424.20	3,277.60	3,485.80	3,859.91	4,789.80	2,897.40	2,634.00	0.00	2,107.20	3,216.58	3,259.00	35,908.89
CHEMICALS	23,713.46	15,963.98	15,704.40	19,626.73	18,852.84	41,297.00	41,493.58	27,054.19	3,979.01	4,129.48	35,588.41	6,346.37	253,749.45
Chemicals-WW	7,867.04	1,765.02	11,024.53	0.00	4,926.15	9,594.33	3,019.00	0.00	3,478.77	8,004.10	9,599.39	5,397.25	64,675.58
SAFETY SUPPLIES	280.78	374.85	209.17	647.62	2,304.50	1,558.83	726.69	1,600.89	208.96	543.08	622.00	1,090.34	10,167.71
SAFETY SUPPLIES-WW	2,151.03	271.54	0.00	0.00	380.99	0.00	160.25	455.49	0.00	1,465.70	276.47	131.35	5,292.82
Electrical Expense	156,200.69	98,745.88	115,733.01	102,476.61	102,461.87	109,958.78	80,798.21	114,635.17	101,433.26	102,573.51	109,000.90	108,844.78	1,302,862.67
rate study	0.00	0.00	13,725.00	21,712.80	21,002.75	1,196.50	13,962.90	0.00	27,642.63	7,815.30	0.00	167.00	107,224.88
CONTRACT SERVICE - ACCOUNTING	3,285.00	1,952.00	3,870.00	1,447.00	7,429.00	10,729.00	4,166.00	2,400.00	2,400.00	4,221.00	24,129.00	2,833.00	68,861.00
CONTRACT SERVICE - LEGAL	4,525.55	0.00	6,212.05	2,788.05	0.00	0.00	0.00	0.00	2,953.50	0.00	0.00	2,694.45	19,173.60
CONTRACT SERVICE-GENERAL	800.00	3,160.00	650.00	1,000.00	850.00	800.00	850.00	950.00	800.00	750.00	750.00	450.00	11,810.00
CONTRACT SERVICES - MANPOWER	36,169.03	29,799.49	16,381.68	31,063.70	28,869.02	31,864.27	44,922.66	29,028.74	26,824.65	29,391.70	12,949.20	21,243.37	338,507.51
CONTRACT SERVICE - MANAGEMENT	0.00	0.00	(5,958.64)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(5,958.64)
AUTO & TRANSPORTATION EXPENSE	19,698.18	17,230.30	22,709.60	18,647.41	22,387.58	20,448.45	18,687.68	21,647.01	19,509.58	20,035.82	32,646.84	0.00	233,648.45
ADVERTISING	8,968.90	138.00	0.00	4,012.30	0.00	825.30	0.00	264.60	88.20	0.00	875.70	0.00	15,173.00
OTHER LEGAL PSC EXPENSE	5,075.00	0.00	0.00	0.00	0.00	0.00	0.00	547.41	11,807.00	0.00	1,724.50	182.00	19,335.91
MOBILE PHONE EXPENSE	1,585.00	2,892.30	2,280.05	2,598.27	2,690.92	3,352.97	4,263.63	2,636.31	2,386.38	2,832.74	2,605.77	2,989.17	33,113.51
TELEPHONE/INTERNET	1,207.32	1,862.14	1,094.54	676.46	2,111.50	685.10	912.37	1,641.25	2,445.62	1,339.15	608.98	914.94	15,499.37
TELEPHONE/INTERNET	626.20	266.17	434.49	434.49	434.49	539.22	330.12	436.03	440.91	723.46	557.28	272.77	5,495.63
EDUCATION, DUES, MEETINGS, INSURANCE	1,064.39	1,414.19	1,361.75	2,636.75	2,181.38	6,655.76	598.36	2,802.73	4,767.41	6,304.43	1,228.31	1,834.22	32,849.68
Office Expense	27,821.27	5,952.74	21,140.09	22,777.15	19,634.08	13,354.48	33,031.53	24,261.34	25,769.80	19,149.97	12,204.91	16,987.36	242,084.72
Easements	3,000.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	4,525.00
SETTLEMENT EXPENSES	856.50	856.50	856.50	416.68	617.50	367.50	367.50	667.50	367.50	2,192.00	0.00	0.00	7,565.68
SERVICE FEE EXPENSE	0.00	32.90	0.00	456.31	0.00	0.00	0.00	32.52	9.50	0.00	0.00	0.00	531.23
BANK SERVICE FEES EXP	581.12	142.62	2,940.21	132.62	3,770.67	142.56	136.26	166.67	591.07	142.76	119.56	123.42	8,989.54
Telephone Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	160.16	0.00	0.00	160.16
Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,018.00	11,507.00	30,525.00
PSC TAX ASSESSMENT	0.00	0.00	0.00	0.00	14,102.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,102.80
Retirement Expense	44,911.20	47,812.28	49,851.57	22,302.09	52,572.56	62,525.04	42,624.80	54,198.62	31,261.18	42,810.83	43,077.52	72,312.49	566,260.18
Rate Study Expense	31,135.07	0.00	0.00	0.00	0.00	0.00	13,250.00	0.00	0.00	0.00	0.00	0.00	44,385.07
MISCELLANEOUS SUPPLIES	36.98	37.44	70.93	43.92	46.32	47.05	47.12	47.12	35.34	58.90	329.18	449.15	1,249.45
Major Equipment R & M	4,235.20	8,704.75	6,484.36	1,319.42	2,637.94	2,755.47	2,283.58	471.10	866.30	17,869.40	3,422.49	282.52	51,332.53
Major Equipment R & M Sewer	0.00	0.00	644.46	0.00	0.00	0.00	0.00	41.98	0.00	0.00	0.00	0.00	686.44
Hand Tools R & M	985.01	2,276.33	1,834.61	1,403.92	1,935.55	1,502.13	1,420.14	3,043.79	1,081.78	1,083.15	1,374.91	1,438.72	19,380.04
Hand Tools R & M Sewer	0.00	0.00	175.99	104.72	210.08	23.38	0.00	120.54	22.00	0.00	76.86	137.82	871.39
PS/LS R & M	7,030.70	9,774.61	17,841.76	11,072.56	17,145.20	4,812.40	5,462.71	3,673.29	5,534.58	17,227.53	5,269.92	5,453.05	110,298.31
PS/LS R & M Sewer	9,524.42	4,142.82	1,005.82	2,486.75	2,196.92	2,153.59	5,224.20	1,951.50	1,171.10	11,317.38	17,888.37	0.00	59,062.87
Vehicle R & M	9,334.72	8,769.28	6,420.59	11,180.98	11,342.41	8,729.96	8,036.71	7,684.93	6,968.04	6,924.97	7,091.34	7,259.44	99,743.37
Vehicle R & M Sewer	0.00	250.00	0.00	662.35	285.94	0.00	0.00	188.63	20.99	0.00	504.16	0.00	1,912.07
General R & M	37,895.41	85,655.96	16,602.42	51,587.94	35,953.19	49,526.35	64,870.41	57,434.46	74,873.07	32,378.26	87,192.85	55,283.53	649,253.85
General R & M Sewer	0.00	4,690.40	1,857.04	5,079.34	(9,119.17)	27.66	134.68	3,964.52	(2,744.87)	943.08	460.31	(2,040.62)	3,252.37

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

	02/28/23	03/31/23	04/30/23	05/31/23	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	Total
Capital Assets	0.00	0.00	0.00	7,102.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,102.00
General R & M -Telemetry	7,767.93	0.00	1,761.20	3,830.16	9,069.48	0.00	7,422.57	4,075.53	0.00	0.00	0.00	1,500.00	35,426.87
R & M Leak Det.	0.00	0.00	0.00	0.00	179.88	1,533.06	1,295.00	0.00	0.00	778.00	0.00	0.00	3,785.94
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,125.00	1,125.00	1,133.00	1,459.00	1,125.00	1,125.00	1,125.00	1,358.50	1,125.00	1,125.00	1,125.00	14,075.50
INTEREST EXPENSE - TERM DEBT	29,211.77	29,644.81	30,798.71	31,425.12	30,928.13	30,896.93	31,053.85	30,987.02	32,085.55	29,861.75	31,957.96	32,116.55	370,968.15
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	4,035.00	4,035.00	4,035.00	4,035.00	48,420.00
Total Operating Expenses	1,204,065.88	1,111,052.17	1,085,579.46	1,112,113.31	1,215,694.82	1,120,003.08	1,125,887.95	1,095,226.05	1,122,201.07	1,159,414.45	1,233,552.43	1,122,904.15	13,707,694.
Operating Income (Loss)	(321,970.33)	(255,677.61)	(197,729.29)	(191,687.37)	(280,880.75)	(213,040.04)	(265,970.15)	(185,749.56)	(235,187.72)	(292,833.50)	(197,836.56)	(33,408.21)	(2,671,971. 09)
Other Income (Expenses)													
Total Other Income (Expenses)	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
Net Income (Loss) Before Taxes	(321,970.33)	(255,677.61)	(197,729.29)	(191,687.37)	(280,880.75)	(213,040.04)	(265,970.15)	(185,749.56)	(235,187.72)	(292,833.50)	(197,836.56)	(33,408.21)	(2,671,971. 09)
Net Income (Loss)	$(321,970.33)	$(255,677.61)	$(197,729.29)	$(191,687.37)	$(280,880.75)	$(213,040.04)	$(265,970.15)	$(185,749.56)	$(235,187.72)	$(292,833.50)	$(197,836.56)	$ (33,408.21)	$ (2,671,971. 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
Income Statement

	1 Month Ended January 31, 2024 Actual	1 Month Ended January 31, 2024 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	$ 640,687.53	$ 575,455.76	$ 65,231.77
METERED SALES - COMMERCIAL	72,596.17	50,244.75	22,351.42
METERED SALES - INDUSTRIAL	5,517.69	4,968.63	549.06
METERED SALES - PUBLIC AUTH.	72,673.27	31,498.51	41,174.76
METERED SALES - MULTI FAMILY	32,895.88	24,367.00	8,528.88
Surcharge Revenue	21,044.20	0.00	21,044.20
FIRE PROTECTION REVENUE	125.00	93.75	31.25
CUSTOMER LATE PAYMENT CHARGES	14,852.62	19,067.51	(4,214.89)
OTHER WATER SERVICE REVENUE	1,323.05	3,049.63	(1,726.58)
MISC. REVENUES	39,895.02	0.00	39,895.02
SERVICE CONNECTION FEES	3,216.81	12,135.76	(8,918.95)
SERVICE CONNECTION FEES FOR WASTE WATER	29.00	12.75	16.25
SEWER REVENUE -RESIDENTIAL	151,242.76	143,293.25	7,949.51
SEWER REVENUE - COMMERCIAL	33,396.94	40,241.26	(6,844.32)
Total Sales	1,089,495.94	904,428.56	185,067.38
Gross Profit	1,089,495.94	904,428.56	185,067.38
Operating Expenses			
Undistributed	(19.28)	0.00	(19.28)
DEPRECIATION EXPENSE	253,848.42	253,848.49	(0.07)
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	(16,609.57)
PAYROLL TAXES - FICA & U.C.	18,077.84	14,988.49	3,089.35
WATER TREATMENT LABOR - OPERATIONS	14,536.00	5,656.75	8,879.25
T & D LABOR - OPERATIONS	116,055.18	77,285.87	38,769.31
T & D LABOR - MAINTENANCE	0.00	6,638.99	(6,638.99)
CUSTOMER ACCOUNTS LABOR	27,195.34	26,212.87	982.47
ADMIN. & GENERAL LABOR	17,196.06	10,860.00	6,336.06
SEWER LABOR	32,318.97	31,856.50	462.47
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	0.00
COMPENSATION - ADMINISTRATOR	18,058.00	34,916.12	(16,858.12)
HEALTH INSURANCE - PUMPING OPERATIONS	27,156.06	0.00	27,156.06
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	2,313.75	2,521.21
HEALTH INSURANCE - T & D OPERATIONS	(2,666.42)	13,830.87	(16,497.29)
HEALTH INSURANCE - CUSTOMER ACCOUNTS	9,103.15	5,777.24	3,325.91
HEALTH INSURANCE - ADMIN. & GENERAL	5,552.50	2,015.25	3,537.25
HEALTH INSURANCE - SEWER	12,862.24	5,960.87	6,901.37
DENTAL INSURANCE - WTP OPERATIONS	83.94	66.99	16.95
DENTAL INSURANCE - T & D OPERATIONS	609.41	399.62	209.79
DENTAL INSURANCE - CUST. ACCOUNTS	150.32	192.62	(42.30)
DENTAL INSURANCE - ADMIN. & GENERAL	118.80	165.50	(46.70)
DENTAL INSURANCE - SEWER	297.03	168.74	128.29
VISION INSURANCE - WTP OPER.	8.80	2.50	6.30
VISION INSURANCE - T & D OPER.	9.74	90.49	(80.75)
VISION INSURANCE - CUST. ACCOUNTS	28.08	27.50	0.58
VISION INSURANCE - ADMIN. & GENERAL	(12.23)	(9.00)	(3.23)
VISION INSURANCE - SEWER	30.01	25.00	5.01
LIFE INSURANCE - PUMPING OPER.	(113.50)	0.00	(113.50)
LIFE INSURANCE - WTP OPER.	(10.42)	65.25	(75.67)
LIFE INSURANCE - T & D OPER.	(241.58)	(160.50)	(81.08)
LIFE INSURANCE - T & D MAINT.	0.00	594.50	(594.50)
LIFE INSURANCE - CUSTOMER ACCTS	(86.30)	217.00	(303.30)
LIFE INSURANCE - ADMIN. & GENERAL	(131.54)	153.75	(285.29)
LIFE INSURANCE - SEWER	(163.44)	163.37	(326.81)
SHORT TERM DISAB. - PUMPING OPER.	(48.92)	0.00	(48.92)

MOUNTAIN WATER DISTRICT
Income Statement

	1 Month Ended January 31, 2024 Actual	1 Month Ended January 31, 2024 Budget	Over/(Under) Budget
SHORT TERM DISAB. - WTP OPER.	(38.32)	7.25	(45.57)
SHORT TERM DISAB. - T & D OPER.	(155.24)	(185.76)	30.52
SHORT TERM DISAB. - T & D MAINT.	(14.60)	197.87	(212.47)
SHORT TERM DISAB. - CUSTOMER ACCTS	(80.88)	40.12	(121.00)
SHORT TERM DISAB. - ADMIN. & GENERAL	(118.32)	(8.01)	(110.31)
SHORT TERM DISAB. - SEWER	(129.82)	(11.01)	(118.81)
UNIFORM EXPENSE (PLANT)	0.00	6.49	(6.49)
UNIFORM EXPENSE (WATER)	3,939.88	1,645.25	2,294.63
UNIFORM EXPENSE (ADMIN)	0.00	12.25	(12.25)
UNIFORM EXPENSE (WW)	370.73	281.37	89.36
Employee Expense	2,823.78	1,199.00	1,624.78
Insurance expense	21,229.62	14,566.49	6,663.13
Water Purchased -Williamson	34,048.61	40,859.87	(6,811.26)
WATER PURCHASED -PIKEVILLE	45,200.00	60,603.74	(15,403.74)
Sewage Fees	3,892.84	5,908.49	(2,015.65)
UTILITY EXPENSE	856.22	592.25	263.97
LABORATORY SUPPLIES	0.00	651.49	(651.49)
LABORATORY EXPENSE	624.81	344.50	280.31
Laboratory Testing Expenses	4,549.00	3,719.12	829.88
Laboratory Testing Expense	3,259.00	1,625.74	1,633.26
CHEMICALS	6,346.37	13,520.87	(7,174.50)
Chemicals-WW	5,397.25	4,842.99	554.26
SAFETY SUPPLIES	1,090.34	3,335.62	(2,245.28)
SAFETY SUPPLIES-WW	131.35	734.75	(603.40)
Electrical Expense	108,844.78	120,237.99	(11,393.21)
rate study	167.00	0.00	167.00
CONTRACT SERVICE - ACCOUNTING	2,833.00	6,126.62	(3,293.62)
CONTRACT SERVICE - LEGAL	2,694.45	3,399.24	(704.79)
ENGINEERING	0.00	653.74	(653.74)
CONTRACT SERVICE-GENERAL	450.00	1,304.12	(854.12)
CONTRACT SERVICES - MANPOWER	21,243.37	5,567.49	15,675.88
AUTO & TRANSPORTATION EXPENSE	0.00	10,269.50	(10,269.50)
ADVERTISING	0.00	240.62	(240.62)
Bad Debts Charged to Expense	0.00	4,166.74	(4,166.74)
OTHER LEGAL PSC EXPENSE	182.00	12,500.00	(12,318.00)
MOBILE PHONE EXPENSE	2,989.17	2,156.50	832.67
TELEPHONE/INTERNET	914.94	2,490.49	(1,575.55)
TELEPHONE/INTERNET	272.77	241.37	31.40
EDUCATION, DUES, MEETINGS, INSURANCE	1,834.22	4,037.50	(2,203.28)
EMPLOYEE BENIFIT EXPENSE	0.00	0.25	(0.25)
Office Expense	16,987.36	15,038.74	1,948.62
Easements	0.00	8.37	(8.37)
SETTLEMENT EXPENSES	0.00	50.00	(50.00)
SERVICE FEE EXPENSE	0.00	1,918.75	(1,918.75)
BANK SERVICE FEES EXP	123.42	0.00	123.42
Worker's Compensation Insurance	11,507.00	1,985.75	9,521.25
PSC TAX ASSESSMENT	0.00	1,755.49	(1,755.49)
Retirement Expense	72,312.49	49,971.24	22,341.25
MISCELLANEOUS SUPPLIES	449.15	36.12	413.03
Major Equipment R & M	282.52	7,522.49	(7,239.97)
Major Equipment R & M Sewer	0.00	271.62	(271.62)
Hand Tools R & M	1,438.72	3,534.50	(2,095.78)
Hand Tools R & M Sewer	137.82	147.25	(9.43)
PS/LS R & M	5,453.05	14,118.62	(8,665.57)
PS/LS R & M Sewer	0.00	13,872.25	(13,872.25)
Vehicle R & M	7,259.44	7,175.62	83.82
Vehicle R & M Sewer	0.00	79.25	(79.25)
General R & M	55,283.53	49,720.37	5,563.16

MOUNTAIN WATER DISTRICT
Income Statement

	1 Month Ended January 31, 2024 Actual	1 Month Ended January 31, 2024 Budget	Over/(Under) Budget
General R & M Sewer	(2,040.62)	2,625.99	(4,666.61)
General R & M -Telemetry	1,500.00	798.37	701.63
R & M Leak Det.	0.00	134.00	(134.00)
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,168.62	(43.62)
Total Operating Expenses	1,086,752.60	1,095,399.46	(8,646.86)
Operating Income (Loss)	2,743.34	(190,970.90)	193,714.24
Other Income (Expenses)			
INTEREST INCOME	5,172.99	516.63	4,656.36
INTEREST EXPENSE - TERM DEBT	(32,116.55)	(31,300.00)	(816.55)
INTEREST EXPENSE - TERM DEBT	(4,035.00)	(4,035.00)	0.00
Total Other Income (Expenses)	(30,978.56)	(34,818.37)	3,839.81
Net Income (Loss) Before Taxes	(28,235.22)	(225,789.27)	197,554.05
Net Income (Loss)	$ (28,235.22)	$ (225,789.27)	$ 197,554.05

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended January 31, 2024 Actual	1 Month Ended January 31, 2024 Budget	1 Month Ended January 31, 2024 Actual	1 Month Ended January 31, 2024 Budget
Sales				
METERED SALES - RESIDENTIAL	$ 640,687.53	$ 575,455.76	$ 640,687.53	$ 575,455.76
METERED SALES - COMMERCIAL	72,596.17	50,244.75	72,596.17	50,244.75
METERED SALES - INDUSTRIAL	5,517.69	4,968.63	5,517.69	4,968.63
METERED SALES - PUBLIC AUTH.	72,673.27	31,498.51	72,673.27	31,498.51
METERED SALES - MULTI FAMILY	32,895.88	24,367.00	32,895.88	24,367.00
Surcharge Revenue	21,044.20	0.00	21,044.20	0.00
FIRE PROTECTION REVENUE	125.00	93.75	125.00	93.75
CUSTOMER LATE PAYMENT CHARGES	14,852.62	19,067.51	14,852.62	19,067.51
OTHER WATER SERVICE REVENUE	1,323.05	3,049.63	1,323.05	3,049.63
MISC. REVENUES	39,895.02	0.00	39,895.02	0.00
SERVICE CONNECTION FEES	3,216.81	12,135.76	3,216.81	12,135.76
SERVICE CONNECTION FEES FOR WASTE WATER	29.00	12.75	29.00	12.75
SEWER REVENUE -RESIDENTIAL	151,242.76	143,293.25	151,242.76	143,293.25
SEWER REVENUE - COMMERCIAL	33,396.94	40,241.26	33,396.94	40,241.26
Total Sales	1,089,495.94	904,428.56	1,089,495.94	904,428.56
Gross Profit	1,089,495.94	904,428.56	1,089,495.94	904,428.56
Operating Expenses				
Undistributed	(19.28)	0.00	(19.28)	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.49	253,848.42	253,848.49
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	82,148.18	98,757.75
PAYROLL TAXES - FICA & U.C.	18,077.84	14,988.49	18,077.84	14,988.49
WATER TREATMENT LABOR - OPERATIONS	14,536.00	5,656.75	14,536.00	5,656.75
T & D LABOR - OPERATIONS	116,055.18	77,285.87	116,055.18	77,285.87
T & D LABOR - MAINTENANCE	0.00	6,638.99	0.00	6,638.99
CUSTOMER ACCOUNTS LABOR	27,195.34	26,212.87	27,195.34	26,212.87
ADMIN. & GENERAL LABOR	17,196.06	10,860.00	17,196.06	10,860.00
SEWER LABOR	32,318.97	31,856.50	32,318.97	31,856.50
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	2,500.00	2,500.00
COMPENSATION - ADMINISTRATOR	18,058.00	34,916.12	18,058.00	34,916.12
HEALTH INSURANCE - PUMPING OPERATIONS	27,156.06	0.00	27,156.06	0.00
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	2,313.75	4,834.96	2,313.75
HEALTH INSURANCE - T & D OPERATIONS	(2,666.42)	13,830.87	(2,666.42)	13,830.87
HEALTH INSURANCE - CUSTOMER ACCOUNTS	9,103.15	5,777.24	9,103.15	5,777.24
HEALTH INSURANCE - ADMIN. & GENERAL	5,552.50	2,015.25	5,552.50	2,015.25
HEALTH INSURANCE - SEWER	12,862.24	5,960.87	12,862.24	5,960.87
DENTAL INSURANCE - WTP OPERATIONS	83.94	66.99	83.94	66.99
DENTAL INSURANCE - T & D OPERATIONS	609.41	399.62	609.41	399.62
DENTAL INSURANCE - CUST. ACCOUNTS	150.32	192.62	150.32	192.62
DENTAL INSURANCE - ADMIN. & GENERAL	118.80	165.50	118.80	165.50
DENTAL INSURANCE - SEWER	297.03	168.74	297.03	168.74
VISION INSURANCE - WTP OPER.	8.80	2.50	8.80	2.50
VISION INSURANCE - T & D OPER.	9.74	90.49	9.74	90.49
VISION INSURANCE - CUST. ACCOUNTS	28.08	27.50	28.08	27.50
VISION INSURANCE - ADMIN. & GENERAL	(12.23)	(9.00)	(12.23)	(9.00)
VISION INSURANCE - SEWER	30.01	25.00	30.01	25.00
LIFE INSURANCE - PUMPING OPER.	(113.50)	0.00	(113.50)	0.00
LIFE INSURANCE - WTP OPER.	(10.42)	65.25	(10.42)	65.25
LIFE INSURANCE - T & D OPER.	(241.58)	(160.50)	(241.58)	(160.50)
LIFE INSURANCE - T & D MAINT.	0.00	594.50	0.00	594.50
LIFE INSURANCE - CUSTOMER ACCTS	(86.30)	217.00	(86.30)	217.00

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended January 31, 2024 Actual	1 Month Ended January 31, 2024 Budget	1 Month Ended January 31, 2024 Actual	1 Month Ended January 31, 2024 Budget
LIFE INSURANCE - ADMIN. & GENERAL	(131.54)	153.75	(131.54)	153.75
LIFE INSURANCE - SEWER	(163.44)	163.37	(163.44)	163.37
SHORT TERM DISAB. - PUMPING OPER.	(48.92)	0.00	(48.92)	0.00
SHORT TERM DISAB. - WTP OPER.	(38.32)	7.25	(38.32)	7.25
SHORT TERM DISAB. - T & D OPER.	(155.24)	(185.76)	(155.24)	(185.76)
SHORT TERM DISAB. - T & D MAINT.	(14.60)	197.87	(14.60)	197.87
SHORT TERM DISAB. - CUSTOMER ACCTS	(80.88)	40.12	(80.88)	40.12
SHORT TERM DISAB. - ADMIN. & GENERAL	(118.32)	(8.01)	(118.32)	(8.01)
SHORT TERM DISAB. - SEWER	(129.82)	(11.01)	(129.82)	(11.01)
UNIFORM EXPENSE (PLANT)	0.00	6.49	0.00	6.49
UNIFORM EXPENSE (WATER)	3,939.88	1,645.25	3,939.88	1,645.25
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	12.25
UNIFORM EXPENSE (WW)	370.73	281.37	370.73	281.37
Employee Expense	2,823.78	1,199.00	2,823.78	1,199.00
Insurance expense	21,229.62	14,566.49	21,229.62	14,566.49
Water Purchased -Williamson	34,048.61	40,859.87	34,048.61	40,859.87
WATER PURCHASED -PIKEVILLE	45,200.00	60,603.74	45,200.00	60,603.74
Sewage Fees	3,892.84	5,908.49	3,892.84	5,908.49
UTILITY EXPENSE	856.22	592.25	856.22	592.25
LABORATORY SUPPLIES	0.00	651.49	0.00	651.49
LABORATORY EXPENSE	624.81	344.50	624.81	344.50
Laboratory Testing Expenses	4,549.00	3,719.12	4,549.00	3,719.12
Laboratory Testing Expense	3,259.00	1,625.74	3,259.00	1,625.74
CHEMICALS	6,346.37	13,520.87	6,346.37	13,520.87
Chemicals-WW	5,397.25	4,842.99	5,397.25	4,842.99
SAFETY SUPPLIES	1,090.34	3,335.62	1,090.34	3,335.62
SAFETY SUPPLIES-WW	131.35	734.75	131.35	734.75
Electrical Expense	108,844.78	120,237.99	108,844.78	120,237.99
rate study	167.00	0.00	167.00	0.00
CONTRACT SERVICE - ACCOUNTING	2,833.00	6,126.62	2,833.00	6,126.62
CONTRACT SERVICE - LEGAL	2,694.45	3,399.24	2,694.45	3,399.24
ENGINEERING	0.00	653.74	0.00	653.74
CONTRACT SERVICE-GENERAL	450.00	1,304.12	450.00	1,304.12
CONTRACT SERVICES - MANPOWER	21,243.37	5,567.49	21,243.37	5,567.49
AUTO & TRANSPORTATION EXPENSE	0.00	10,269.50	0.00	10,269.50
ADVERTISING	0.00	240.62	0.00	240.62
Bad Debts Charged to Expense	0.00	4,166.74	0.00	4,166.74
OTHER LEGAL PSC EXPENSE	182.00	12,500.00	182.00	12,500.00
MOBILE PHONE EXPENSE	2,989.17	2,156.50	2,989.17	2,156.50
TELEPHONE/INTERNET	914.94	2,490.49	914.94	2,490.49
TELEPHONE/INTERNET	272.77	241.37	272.77	241.37
EDUCATION, DUES, MEETINGS, INSURANCE	1,834.22	4,037.50	1,834.22	4,037.50
EMPLOYEE BENIFIT EXPENSE	0.00	0.25	0.00	0.25
Office Expense	16,987.36	15,038.74	16,987.36	15,038.74
Easements	0.00	8.37	0.00	8.37
SETTLEMENT EXPENSES	0.00	50.00	0.00	50.00
SERVICE FEE EXPENSE	0.00	1,918.75	0.00	1,918.75
BANK SERVICE FEES EXP	123.42	0.00	123.42	0.00
Worker's Compensation Insurance	11,507.00	1,985.75	11,507.00	1,985.75
PSC TAX ASSESSMENT	0.00	1,755.49	0.00	1,755.49
Retirement Expense	72,312.49	49,971.24	72,312.49	49,971.24
MISCELLANEOUS SUPPLIES	449.15	36.12	449.15	36.12
Major Equipment R & M	282.52	7,522.49	282.52	7,522.49
Major Equipment R & M Sewer	0.00	271.62	0.00	271.62
Hand Tools R & M	1,438.72	3,534.50	1,438.72	3,534.50
Hand Tools R & M Sewer	137.82	147.25	137.82	147.25

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended January 31, 2024 Actual	1 Month Ended January 31, 2024 Budget	1 Month Ended January 31, 2024 Actual	1 Month Ended January 31, 2024 Budget
PS/LS R & M	5,453.05	14,118.62	5,453.05	14,118.62
PS/LS R & M Sewer	0.00	13,872.25	0.00	13,872.25
Vehicle R & M	7,259.44	7,175.62	7,259.44	7,175.62
Vehicle R & M Sewer	0.00	79.25	0.00	79.25
General R & M	55,283.53	49,720.37	55,283.53	49,720.37
General R & M Sewer	(2,040.62)	2,625.99	(2,040.62)	2,625.99
General R & M -Telemetry	1,500.00	798.37	1,500.00	798.37
R & M Leak Det.	0.00	134.00	0.00	134.00
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,168.62	1,125.00	1,168.62
INTEREST EXPENSE - TERM DEBT	32,116.55	31,300.00	32,116.55	31,300.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	4,035.00	4,035.00
Total Operating Expenses	1,122,904.15	1,130,734.46	1,122,904.15	1,130,734.46
Operating Income (Loss)	(33,408.21)	(226,305.90)	(33,408.21)	(226,305.90)
Other Income (Expenses)				
INTEREST INCOME	5,172.99	516.63	5,172.99	516.63
Total Other Income (Expenses)	5,172.99	516.63	5,172.99	516.63
Net Income (Loss) Before Taxes	(28,235.22)	(225,789.27)	(28,235.22)	(225,789.27)
Net Income (Loss)	$ (28,235.22)	$ (225,789.27)	$ (28,235.22)	$ (225,789.27)

MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
MARCH 2024

184 Field maintenance work orders issued during the month of MARCH .
151 Field maintenance work orders completed during the month of MARCH.

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	65	77	127	89	**358**
FEBRUARY	19	42	39	58	**158**
MARCH	17	55	48	31	**151**
APRIL					
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	101	174	214	178	**667**

12 New PAID service tap work orders issued during the month of MARCH.
13 New PAID service tap work orders completed during the month of MARCH.

NEW SERVICE CONNECTIONS BY AREA

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	0	1	0	2	**3**
FEBRUARY	1	1	0	1	**3**
MARCH	6	0	6	1	**13**
APRIL					
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	**7**	**2**	**6**	**4**	**19**

WATER

44 Water Customer Work Orders completed during the month of MARCH.
3221 Delinquent Notices Mailed during the month of MARCH.
298 Delinquent Work Orders Written Up during the month of MARCH.
100 Delinquent Accounts Disconnected during the month of MARCH.

SEWER

26 Sewer Customer Work Orders completed during the month of MARCH.
01 Delinquent Work Orders Written Up during the month of MARCH.
00 Delinquent Work Orders Disconnected during the month of MARCH.

01 Water Delinquent Work Orders Written Up – City of Pikeville Agreement
01 Water Delinquent Accounts Disconnected – City of Pikeville Agreement
00 Water Delinquent Accounts Reconnected – City of Pikeville Agreement

04 Water Delinquent Work Orders Written Up – City of Williamson Agreement
00 Water Delinquent Accounts Disconnected – City of Williamson Agreement*
00 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.

15 Vehicle & equipment maintenance work orders issued during the month of MARCH.
18 Vehicle & equipment maintenance work orders completed during the month of MARCH.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,295 (16,464 Taps + 831 Multi-Users)
FEBRUARY	17,253 (16,429 Taps + 824 Multi-Users)
MARCH	17,357 (16,517 Taps + 840 Multi-Users)
APRIL	
MAY	
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,291
FEBRUARY	2289
MARCH	2316
APRIL	
MAY	
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

MARCH 2024 WATER & SEWER TRENDS

	# CUSTOMERS	GALLONS SOLD	$ BILLED	$ TREND/CHANGE %
WATER	17,357	59,038,547	$790,571.45	-17.94%
SEWER	2,316	6,949,330	$180,311.51	-5.04%
TOTAL BILLED			**$970,882.96**	**-15.82%**

00 Sewer taps were completed during the month of MARCH.
02 Hydrant work orders were completed during the month of MARCH.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **MARCH** was **20,205,000** gallons.
WATERLOSS due to leaks and breaks was **15,820,000** gallons.
WATERLOSS due to flushing, fire department usage, etc. was 5**,150,000** gallons.
WATERLOSS due to Water Treatment Plant Use was **4,609,000** gallons.
WATERLOSS due to storage tank overflow was **0** gallons.
WATERLOSS due to customer usage/other was **8,873,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **MARCH** was **22,862,000** gallons for an unaccounted for loss of **22.38%.**

Water loss percentage utilizing the PSC form was 23.9%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:
30 Work Orders completed for Booster Pump Stations during the month of MARCH.

WATER STORAGE TANK MAINTENANCE:
09 Work Orders completed for Water Storage Tanks during the month of MARCH.

MASTER METER MAINTENANCE:
00 Work Orders completed for Master Meters during the month of MARCH.

PRESSURE REGULATOR STATIONS MAINTENANCE:
03 Work Orders completed for Pressure Regulator Stations during the month of MARCH.

TELEMETRY MAINTENANCE:
23 Work Orders completed for Telemetry during the month of MARCH.

RUSSELL FORK WATERPLANT MAINTENANCE:

12 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.

- **23**- Special Bacteriological Samples
- **2**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

03 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of MARCH.

LIFT STATION MAINTENANCE:

01 Work Orders completed for Lift Stations excluding regular maintenance during the month of MARCH.

COLLECTION SYSTEM MAINTENANCE:

69 Work Orders completed for Collection Systems during the month of MARCH.

March 27, 2024

Balance Sheet as of February

- Cash in Bank is $53,447
- Accounts Receivable $1,770,961
- Plant in place is $172,313,079.
- Accounts Payable is $569,179
- Equity is $95,864,850

Income Statement –February /Year to Date

- Revenue $972,369
- Utility Operating Expenses $1,168,648
- Income (Loss) $(226,814 $ (260,241)
- Included in the loss is Depreciation of ($335,997/ ($671,993.)
- Operating income was negative in the amount of ($196,279) this month.

Cash Flow Statement

- Cash decreased by ($72,680)

Additional Comments

- Our current Operating account balance as of February 29,2024, was $52,260.24.
- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are $891,701 and $886,552 respectively. Our O&M Reserve is $33,187
- We transferred $48,000 to the sinking fund to ensure we have money to pay our debt service.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of February 29, 2024 and 2023

ASSETS

	2024	2023
Current Assets		
Cash In Bank	$ 53,446.97	$ 63,018.95
Accounts Receivable	1,770,961.31	1,467,145.61
Clearing Accounts	12,207.71	70,299.99
Inventory	425,650.21	425,650.21
Other Current Assets	3,222,877.80	3,276,454.44
Total Current Assets	5,485,144.00	5,302,569.20
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	6,046,312.80	6,046,312.80
Water Treatment Plant	10,284,714.91	10,284,714.91
Transmission & Distribution Plant	98,734,914.14	98,629,007.44
Water General Plant	5,496,614.95	5,305,709.13
Sewer General Plant	47,970,340.76	47,686,356.41
Construction in Progress	3,780,181.88	723,525.30
Total Plant In Service	172,313,079.44	168,675,625.99
Less Accumulated Depreciation	(83,484,567.37)	(79,506,808.17)
Net Capital Assets	88,828,512.07	89,168,817.82
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	(35,277.69)	(35,277.69)
Total Other Assets	57,038.48	57,038.48
Total Non Current Assets	88,885,550.55	89,225,856.30
Total Net Assets	$ 94,370,694.55	$ 94,528,425.50
Deferred Outflow of Resources		
Deferred Pension Contributions	$ 1,494,155.44	$ 1,494,155.44
Total Assets	$ 95,864,849.99	$ 96,022,580.94

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 February 29, 2024 and 2023

Liabilities and Net Assets

	2024	2023
Current Liabilities		
Accounts Payable	$ 569,179.28	$ 350,620.49
Current Portion Due - Notes Payable	1,193,704.62	1,193,839.00
Customer Deposits	609,329.32	503,401.49
Accrued Payroll and Related Expenses	129,488.65	124,852.20
Accrued Interest - Long Term Debt	333,575.52	111,107.88
Total Current Liabilities	2,835,277.39	2,283,821.06
Long-Term Liabilities		
Net Pension Liability	6,886,334.00	6,886,334.00
Notes Payable	6,001,627.77	6,596,400.48
Notes Payable - Ky Infrastructure Authority	3,063,084.01	3,613,185.45
Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Advances for Construction	3,818,623.15	846,167.24
Less: Current Portion Due	(1,193,839.00)	(1,193,839.00)
Total Long-Term Liabilities	25,430,329.93	23,754,448.17
Total Liabilities	28,265,607.32	26,038,269.23
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	1,884,479.00	1,884,479.00
Net Position		
Current Year Net Income (Loss)	(260,240.98)	(504,477.36)
Contributions in aid of Construction	58,226,398.58	60,985,714.72
Tap-On-Fees	7,748,606.07	7,618,595.35
Total Net Position	65,714,763.67	68,099,832.71
Total Liabilities and Equity	$ 95,864,849.99	$ 96,022,580.94

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 February 29, 2024	2 Months Ended February 29, 2024
Operating Revenue		
	$ 972,368.88	$ 2,061,864.82
Total Operating Revenue	972,368.88	2,061,864.82
Operating Expenses		
Water Supply Expense	17,508.05	36,760.59
Water Purchases	142,642.60	221,891.21
Electricity Expense	142,198.36	255,498.96
Repairs & Maintenance - Sewer	8,342.12	6,439.32
Repairs & Maintenance - Water	46,713.35	118,507.35
Transmission & Distribution Expense	144,326.99	289,019.42
Customer Service Expense	56,291.46	109,797.23
Administrator Expense	133.99	134.47
Sewer Expense	57,479.94	112,487.10
General & Administrative	217,014.89	438,063.41
Total Operating Expenses	832,651.75	1,588,599.06
Depreciation Expense	335,996.60	671,993.20
Utility Operating Expense	1,168,648.35	2,260,592.26
Utility Operating Income (Loss)	(196,279.47)	(198,727.44)
Non Operating Revenue		
Interest Income	4,882.87	10,055.86
Interest Expense	(35,417.85)	(71,569.40)
Total Non Operating Revenue	(30,534.98)	(61,513.54)
Income (Loss) before Capital Contributions	$ (226,814.45)	$ (260,240.98)
Capital Contributions and Other Changes in Net Position		
Capital contibutions from:		
Customers through Tap-on Fees	9,200.00	23,533.20
Total Capital Contributions and Other Changes in Net Position	9,200.00	23,533.20
Change in Net Position	(217,614.45)	(236,707.78)
Net Position, beginning of period	65,932,378.12	65,951,471.45
Net Position, end of period	$ 65,714,763.67	$ 65,714,763.67

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 2 Months Ended February 29, 2024

	1 Month Ended February 29, 2024	2 Months Ended February 29, 2024
Cash Flows from Operating Activities		
Net Income (Loss)	$ (226,814.45)	$ (260,240.98)
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	(35,798.37)	(173,395.86)
Other Current Assets	(21,602.75)	420,932.79
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	(55,665.82)	(130,988.70)
Accrued Interest	31,716.00	1,959.25
Advances for Construction	197,950.33	216,414.87
Accrued Liabilities	60.43	11,005.87
Tap on Fees	9,200.00	23,533.20
Customer Deposits	8,656.85	15,268.48
Clearing Accounts	(7,983.44)	(20,001.44)
Total Adjustments	462,529.83	1,036,721.66
Net Cash Provided By (Used In) Operating Activities	235,715.38	776,480.68
Cash Flows from Investing Activities		
Capital Expenditures	(30,211.73)	(62,654.08)
Construction in Progress	(214,817.36)	(497,305.91)
Net Cash Provided By (Used In) Investing Activities	(245,029.09)	(559,959.99)
Cash Flows from Financing Activities		
Notes Payable Borrowings	0.00	40,896.36
Notes Payable Repayments	(63,366.52)	(312,171.81)
Net Cash Provided By (Used In) Financing Activities	(63,366.52)	(271,275.45)
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	(72,680.23)	(54,754.76)
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	125,324.90	107,399.43
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	$ 53,446.97	$ 53,446.97

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 Net Assets - Supporting Schedule Assets
As of February 29, 2024 and 2023

ASSETS:

	2024	2023
Operating Cash:		
CTB - Operating Account	$ 52,260.24	$ 51,793.64
CTB-MWD Payroll Account	866.55	10,905.13
Petty Cash	320.18	320.18
Total Operating Cash	53,446.97	63,018.95
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	1,357,364.46	1,142,836.29
RECEIVABLE - RETURNED CHECKS	35,410.32	7,499.36
RECEIVABLE - OTHER FEES, ETC..	(738.72)	23,132.08
A/R - CIP - SEWER	6,744.05	1,217.42
RECEIVABLE - SEWER REVENUE	323,068.36	313,392.76
PROVISION FOR UNCOLLECTIBLES	49,112.84	(20,932.30)
Total Accounts Receivable:	1,770,961.31	1,467,145.61
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	12,207.71	70,299.99
Total Clearing Accounts:	12,207.71	70,299.99
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	13.04	13.04
Regions Bank Escrow	374,919.79	374,919.79
BB & T - Sinking Fund	2,071.82	1,149.11
CTB - JOHNS CREEK WATER PROJ.	100.00	100.00
BB&T - Special Projects	7.72	7.72
CTB - FEMA Receivables	3,733.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	35,753.64	29,634.07
CTB - O & M RESERVES	33,187.11	100,059.54
Community Trust Bank - Misc Line Extension	5,080.23	4,937.86
CTB - PHELPS SEWER PROJECT	5,591.93	5,371.93
CTB - DIST. WIDE TAP FEES	18,607.44	25,969.87
CTB - R & M RESERVE	891,700.54	871,617.71
CTB - Dist Wide WW Tap Fees	40,724.82	59,801.99

MOUNTAIN WATER DISTRICT

Statement of Net Assets - Supporting Schedule Assets

As of February 29, 2024 and 2023

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
M.W.D. Belfry Pond Sewer	2,837.41	2,837.41
MWD PHELPS UPGRADE ACCT.	3,554.35	36,531.35
CTB- Recycling Revenue Acct.	390.57	6,369.76
MWD DEPRECIATION RESERVE ACCOUNT	889,304.75	863,206.37
CTB-Mountain Water District Surcharge count	18,296.72	0.00
CTB. PCFC Projects	81,457.55	81,457.55
CTB - R & M REIMBURSEMENT ACCT.	0.00	22,125.67
CTB-MWD Escrow Account	100.00	100.00
MWD INSURANCE SWEEP ACCOUNT	0.00	1,711.81
MWD Meter Replacement Project	10.00	10.00
MWD Restricted ARPA Funding Acct.	59,235.13	74,477.84
New Customer Deposit Acct.	412,759.72	366,870.53
A/R - JAN 22 FLOOD	86,082.66	86,082.66
A/R- JULY 22 FLOOD	251,240.08	251,240.08
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,222,877.80	3,276,454.44

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of February 29, 2024 and 2023

LIABILITIES:

	2024	2023
Employee Related Payables:		
FICA TAXES WITHHELD	28,521.40	0.00
FEDERAL INCOME TAX WITHHELD	6,936.20	0.00
KY INCOME TAX WITHHELD	7,660.09	4,199.88
ACCRUED FUTA	5,096.33	1,964.24
Accrued CERS	62,150.68	82,293.47
Accrued County Withheld	4,521.76	3,853.89
ACCRUED GARNISHMENT WTH	1,549.73	1,694.31
TAXES COLLECTED ON CUST. BILLS	13,052.46	30,846.41
Total Employee Related Payables	129,488.65	124,852.20
Other Current Liabilities:		
Notes Payable:		
N/P KRWF Bond	5,497,764.17	5,580,000.00
KRWF Premium	(100,358.92)	308,603.58
CTB- #163 2019 Ford 350	7,682.30	21,014.10
#165 Ford F-250 2021	7,262.48	15,749.97
#164 2021 Ford F-250	7,954.14	16,441.63
#166	6,476.95	14,989.87
CTB-# 167 Chevrolet Silverado 2500	12,427.77	21,832.37
CTB- #169 2019 Toytoa Tacoma	14,194.16	21,028.27
CTB- 2016 F150	14,023.76	20,788.54
CTB-2021 Ford F350	28,065.15	41,240.12
CTB- 168 2017 Toyota	14,110.53	20,984.93
CTB-2020 Takeuchi excavator	19,344.43	35,073.62
CTB- 2021 John Deer Mini excavator	42,722.71	54,416.31
2007 DUMP TRUCK	19,148.44	0.00
178 2022 Ford F250	42,709.04	0.00
Mule side by side	10,555.24	0.00
CTB-LN OF COMMITTMENT - FEMA REC	43,351.93	43,351.93
CTB AEP Line of credit	44,816.02	68,576.02
2017 Takeunchi Skid Steer	0.00	(1,169.42)
CTB #174 2021 Ford F150	13,428.59	20,124.45
CTB # 175 2021 Ford F150	13,986.97	20,124.45
CTB- 177 Ford F350	25,713.24	36,988.72
CTB # Ford F150 2021	13,891.60	20,021.26
#172 CTB Ford 150	14,800.64	21,300.92
CTB # 173 FordF150	14,891.56	21,447.73
CTB Boost Pump Relocation Loan	140,367.47	173,471.11
Community Trust V 179	32,297.40	0.00
Total Notes Payable	6,001,627.77	6,596,400.48
Notes Payable - Ky Infrastructure Authority:		
KIA LOAN B291-07 MULTI AREA	0.00	253,433.24
KIA LOAN B291-01 INDIAN CREEK	0.00	16,775.55
KIA LOAN F01-07 WATER PLANT	35,450.14	105,404.58
KIA LOAN A03-06 SO WMSN III	10,135.20	20,170.49
KIA Shelby III Phase II	146,340.89	165,038.86

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of February 29, 2024 and 2023

KIA-A16-079 Grinder St	214,237.18	228,697.75
KIA-Douglas WWTP	2,656,920.60	2,823,664.98
Total Notes Payable - Ky Infrastructure Authority	3,063,084.01	3,613,185.45
Notes Payable - Rural Development:		
RD Bond91-45 Radio Read	2,912,500.00	2,973,200.00
RD Belfry WW	3,444,000.00	3,515,000.00
RD BOND 91-24 RUSSELL FK WTP	498,000.00	518,000.00
Total Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Contributions in Aid of Construction:		
CONTRIBUTIONS - GOVT GRANTS	75,272,235.33	75,272,235.33
CONTRIBUTIONS IN AID - SEWER	33,741,183.66	33,741,183.66
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	120,318,617.13	120,318,617.13

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of February 29, 2024 and 2023

	2024	2023
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	5,713,543.67	5,713,543.67
Total Cost of Water Supply Plant	6,046,312.80	6,046,312.80
Less: Accumulated Depreciation	(3,275,446.19)	(2,909,831.15)
Net Cost of Water Supply Plant	**$ 2,770,866.61**	**$ 3,136,481.65**
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	10,165,318.23	10,165,318.23
Total Cost of Water Treatment Plant	10,284,714.91	10,284,714.91
Less: Accumulated Depreciation	(4,362,634.23)	(4,089,935.91)
Net Cost of Water Treatment Plant	**$ 5,922,080.68**	**$ 6,194,779.00**
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	$ 383,428.07	$ 383,428.07
DISTRIBUTION RESERVOIRS/STANDS	10,018,939.42	10,018,939.42
TRANSMISSION/DISTIBUTION MAINS	72,031,116.84	72,031,116.84
WATER SERVICES	7,129,671.13	7,061,052.87
WATER METERS & INSTALLATIONS	7,913,981.97	7,879,672.85
HYDRANTS	1,257,776.71	1,254,797.39
Total Cost of Water Transmission & Distribution Plant	98,734,914.14	98,629,007.44
Less: Accumulated Depreciation	(54,470,846.68)	(52,368,794.44)
Net Cost of Water Trans. & Dist. Plant	**$ 44,264,067.46**	**$ 46,260,213.00**
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	280,069.52	229,782.02
TRANSPORTATION EQUIPMENT	2,008,211.66	1,867,593.34
TOOLS, SHOP & GARAGE EQUIPMENT	363,340.90	363,340.90
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	452,348.37	452,348.37
COMMUNICATION EQUIPMENT	1,883,005.20	1,883,005.20
Total Cost of Water General Plant	5,496,614.95	5,305,709.13
Less: Accumulated Depreciation	(4,722,272.58)	(4,416,457.14)
Net Cost of Water General Plant	**$ 774,342.37**	**$ 889,251.99**
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	$ 15,030.46	$ 15,030.46
COLLECTION SEWERS	26,662,124.73	26,662,124.73
PUMPING EQUIPMENT	128,358.53	128,358.53
TREATMENT AND DISPOSAL EQUIP.	19,203,980.13	19,203,980.13
SEWER SERVICES	558,170.53	532,795.51
SEWER METERS & INSTALLATIONS	1,150,192.83	891,583.50
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	25,149.54
TOOLS & MISC. EQUIPMENT	169,487.79	169,487.79
Total Cost of Sewer Plant	47,970,340.76	47,686,356.41
Less: Accumulated Depreciation	(16,481,346.20)	(15,549,768.04)
Net Cost of Sewer Plant	**$ 31,488,994.56**	**$ 32,136,588.37**

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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of February 29, 2024 and 2023

Construction in Progress:				
CONSTRUCTION IN PROGRESS	$	3,055,712.26	$	209,535.92
CIP-MATERIALS & SUPPLIES		116,247.85		4,158.35
RATE CASE EXPENSE IN PROGRESS		172,021.49		172,021.49
CONSTRUCTION IN PROGRESS		436,200.28		337,809.54
Total Construction In Progress		3,780,181.88		723,525.30
Less: Accumulated Depreciation		(172,021.49)		(172,021.49)
Net Construction in Progress	**$**	**3,608,160.39**	**$**	**551,503.81**
Total Plant in Service	**$**	**88,828,512.07**	**$**	**89,168,817.82**

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended February 29, 2024	2 Months Ended February 29, 2024
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	12,562.00	27,098.00
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	9,669.92
DENTAL INSURANCE - WTP OPERATIONS	83.94	167.88
VISION INSURANCE - WTP OPER.	8.80	17.60
LIFE INSURANCE - PUMPING OPER.	(113.50)	(227.00)
LIFE INSURANCE - WTP OPER.	91.61	81.19
SHORT TERM DISAB. - PUMPING OPER.	(48.92)	(97.84)
SHORT TERM DISAB. - WTP OPER.	89.16	50.84
Total Water Supply Expenses	17,508.05	36,760.59
Water Purchases:		
Water Purchased -Williamson	77,059.66	111,108.27
WATER PURCHASED -PIKEVILLE	65,582.94	110,782.94
Total Water Purchases Expenses	142,642.60	221,891.21
Electricity Expense:		
Electrical Expense	142,198.36	255,498.96
Total Electricity Expenses	142,198.36	255,498.96
Repairs & Maintenance - Sewer Expense:		
Hand Tools R & M Sewer	0.00	137.82
PS/LS R & M Sewer	7,552.17	7,552.17
Vehicle R & M Sewer	148.84	148.84
General R & M Sewer	641.11	(1,399.51)
Total Repairs & Maint. - Sewer Expenses	8,342.12	6,439.32
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	734.66	1,017.18
Hand Tools R & M	1,385.06	2,823.78
PS/LS R & M	1,479.46	6,932.51
Vehicle R & M	8,321.50	16,157.68
General R & M	24,850.77	80,134.30
General R & M -Telemetry	9,941.90	11,441.90
Total Repairs & Maint. - Water Expenses	46,713.35	118,507.35
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	116,361.24	232,416.42
HEALTH INSURANCE - T & D OPERATIONS	23,313.53	47,803.17
DENTAL INSURANCE - T & D OPERATIONS	569.72	1,179.13
VISION INSURANCE - T & D OPER.	3.35	13.09
LIFE INSURANCE - T & D OPER.	727.19	485.61
SHORT TERM DISAB. - T & D OPER.	215.04	59.80
SHORT TERM DISAB. - T & D MAINT.	(14.60)	(29.20)
UNIFORM EXPENSE (WATER)	3,151.52	7,091.40
Total Transmission & Distribution Expenses	144,326.99	289,019.42

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MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended February 29, 2024	2 Months Ended February 29, 2024
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	28,783.76	55,979.10
ADMIN. & GENERAL LABOR	17,302.72	34,498.78
HEALTH INSURANCE - CUSTOMER ACCOUNTS	9,522.08	18,625.23
DENTAL INSURANCE - CUST. ACCOUNTS	186.48	336.80
VISION INSURANCE - CUST. ACCOUNTS	(83.74)	(55.66)
LIFE INSURANCE - CUSTOMER ACCTS	357.99	271.69
SHORT TERM DISAB. - CUSTOMER ACCTS	222.17	141.29
Total Customer Service Expenses	56,291.46	109,797.23
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	79.56	198.36
SHORT TERM DISAB. - ADMIN. & GENERAL	54.43	(63.89)
Total Administrator Expenses	133.99	134.47
Sewer Expense:		
SEWER LABOR	32,179.56	64,498.53
HEALTH INSURANCE - SEWER	11,314.52	24,176.76
DENTAL INSURANCE - SEWER	245.69	542.72
VISION INSURANCE - SEWER	17.23	47.24
LIFE INSURANCE - SEWER	248.27	84.83
SHORT TERM DISAB. - SEWER	37.72	(92.10)
UNIFORM EXPENSE (WW)	551.95	922.68
Sewage Fees	6,695.27	10,588.11
Chemicals-WW	6,051.81	11,449.06
SAFETY SUPPLIES-WW	137.92	269.27
Total Sewer Expenses	57,479.94	112,487.10
General & Administrative Expense:		
Undistributed	210.00	190.72
PAYROLL TAXES - FICA & U.C.	17,788.48	35,866.32
COMP COMMISSIONERS - AUTO DIST	2,500.00	5,000.00
COMPENSATION - ADMINISTRATOR	18,058.00	36,116.00
HEALTH INSURANCE - ADMIN. & GENERAL	4,058.02	9,610.52
VISION INSURANCE - ADMIN. & GENERAL	98.63	86.40
LIFE INSURANCE - ADMIN. & GENERAL	189.58	58.04
Employee Expense	676.31	3,500.09
Insurance expense	10,618.81	31,848.43
UTILITY EXPENSE	940.59	1,796.81
LABORATORY SUPPLIES	2,061.79	2,061.79
LABORATORY EXPENSE	0.00	624.81
Laboratory Testing Expenses	8,895.79	13,444.79
Laboratory Testing Expense	2,788.00	6,047.00
CHEMICALS	19,083.68	25,430.05
SAFETY SUPPLIES	2,078.00	3,168.34
rate study	0.00	167.00
CONTRACT SERVICES -ENGINEERING	243.38	243.38
CONTRACT SERVICE - ACCOUNTING	5,154.00	7,987.00
CONTRACT SERVICE - LEGAL	0.00	2,694.45
ENGINEERING	4,375.00	4,375.00
CONTRACT SERVICE GENERAL	550.00	1,200.00

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended February 29, 2024	2 Months Ended February 29, 2024
CONTRACT SERVICES - MANPOWER	20,374.91	41,618.28
AUTO & TRANSPORTATION EXPENSE	18,339.96	18,339.96
ADVERTISING	78.00	78.00
OTHER LEGAL PSC EXPENSE	0.00	182.00
MOBILE PHONE EXPENSE	2,515.39	5,663.31
TELEPHONE/INTERNET	5,041.79	5,956.73
TELEPHONE/INTERNET	185.85	458.62
EDUCATION, DUES, MEETINGS, INSURANCE	1,574.23	3,408.45
Office Expense	16,512.22	33,499.58
SERVICE FEE EXPENSE	692.49	692.49
BANK SERVICE FEES EXP	155.97	279.39
Worker's Compensation Insurance	0.00	11,507.00
Retirement Expense	49,792.12	122,104.61
MISCELLANEOUS SUPPLIES	58.90	508.05
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	2,250.00
Total General & Administrative Expenses	217,014.89	438,063.41

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 Revenues

	1 Month Ended February 29, 2024	2 Months Ended February 29, 2024
Operating Revenue:		
METERED SALES - RESIDENTIAL	$ 668,866.24	$ 1,309,553.77
METERED SALES - COMMERCIAL	88,363.54	160,959.71
METERED SALES - INDUSTRIAL	8,097.24	13,614.93
METERED SALES - PUBLIC AUTH.	(56,644.99)	16,028.28
METERED SALES - MULTI FAMILY	26,110.99	59,006.87
Surcharge Revenue	28,146.08	49,190.28
FIRE PROTECTION REVENUE	87.50	212.50
CUSTOMER LATE PAYMENT CHARGES	24,362.35	39,214.97
OTHER WATER SERVICE REVENUE	274.50	1,597.55
MISC. REVENUES	0.00	39,895.02
SERVICE CONNECTION FEES	1,920.19	5,137.00
SERVICE CONNECTION FEES FOR WASTE WATER	(136.50)	(107.50)
SEWER REVENUE -RESIDENTIAL	149,630.74	300,873.50
SEWER REVENUE - COMMERCIAL	33,291.00	66,687.94
Total Operating Revenue	972,368.88	2,061,864.82

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

	03/31/23	04/30/23	05/31/23	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	Total
Sales													
METERED SALES - RESIDENTIAL	$ 509,345.73	$ 538,150.31	$ 546,761.22	$ 581,109.78	$ 569,444.10	$ 556,544.73	$ 552,710.25	$ 533,786.46	$ 531,915.56	$ 622,623.14	$ 640,687.53	$ 668,866.24	$6,851,945.05
METERED SALES - COMMERCIAL	92,581.87	90,641.54	87,003.99	82,441.20	79,945.22	73,293.02	68,439.72	69,077.59	66,602.71	76,700.46	72,596.17	88,363.54	947,687.03
METERED SALES - INDUSTRIAL	5,217.23	5,063.30	5,519.74	1,876.62	3,924.88	4,652.59	4,330.26	5,724.72	3,652.08	5,203.92	5,517.69	8,097.24	58,780.27
METERED SALES - PUBLIC AUTH.	34,098.65	34,074.38	33,373.04	30,396.90	30,649.65	35,691.51	35,953.92	36,754.11	60,098.50	78,047.57	72,673.27	(56,644.99)	425,166.51
METERED SALES - MULTI FAMILY	23,957.47	24,986.78	25,697.26	26,524.38	28,837.93	21,043.47	27,590.80	28,186.24	24,449.90	29,778.52	32,895.88	26,110.99	320,059.62
Surcharge Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,044.20	28,146.08	49,190.28
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	87.50	1,462.50
CUSTOMER LATE PAYMENT CHARGES	11,590.16	13,892.90	15,392.67	17,748.32	15,147.30	13,122.59	15,641.49	15,965.35	8,324.30	15,393.42	14,852.62	24,362.35	181,433.47
OTHER WATER SERVICE REVENUE	4,828.64	4,588.70	25,233.33	3,490.13	(3,588.75)	(2,375.80)	9,153.60	649.61	1,226.73	2,057.35	1,323.05	274.50	46,861.09
MISC. REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,895.02	0.00	39,895.02
SERVICE CONNECTION FEES	13,946.00	11,215.00	11,005.00	16,885.00	11,256.00	14,185.00	11,455.60	14,789.97	5,361.00	5,140.20	3,216.81	1,920.19	120,375.77
SERVICE CONNECTION FEES FOR WASTE WATER	0.00	(120.00)	(270.00)	30.00	(390.00)	90.00	(450.00)	(90.00)	146.00	(302.00)	29.00	(136.50)	(1,463.50)
SEWER REVENUE -RESIDENTIAL	110,107.14	133,129.29	131,105.31	133,828.24	135,433.92	102,348.82	139,019.72	138,760.28	127,663.92	146,856.18	151,242.76	149,630.74	1,599,126.32
SEWER REVENUE - COMMERCIAL	49,576.67	32,102.97	39,479.38	40,358.50	36,177.79	41,196.87	45,506.13	43,284.02	37,015.25	54,092.11	33,396.94	33,291.00	485,477.63
Total Sales	855,374.56	887,850.17	920,425.94	934,814.07	906,963.04	859,917.80	909,476.49	887,013.35	866,580.95	1,035,715.87	1,089,495.94	972,368.88	11,125,997.
Gross Profit	855,374.56	887,850.17	920,425.94	934,814.07	906,963.04	859,917.80	909,476.49	887,013.35	866,580.95	1,035,715.87	1,089,495.94	972,368.88	11,125,997.
Operating Expenses													
Undistributed	0.00	0.00	0.00	0.00	1,215.00	0.00	0.00	0.00	68,548.39	(67,278.08)	(19.28)	210.00	2,676.03
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.	14,789.99	14,601.31	14,654.87	21,649.76	13,888.15	13,992.85	13,886.44	14,298.30	14,082.20	22,783.55	18,077.84	17,788.48	194,493.74
GAIN (LOSS) ON DISPOSITIONS	0.00	0.00	0.00	(26,450.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(26,450.00)
WATER TREATMENT LABOR - OPERATIONS	9,684.50	10,239.00	9,514.00	14,751.55	9,915.25	10,300.10	10,495.60	10,930.80	10,896.00	17,466.90	14,536.00	12,562.00	141,291.70
T & D LABOR - OPERATIONS	89,373.33	92,075.61	94,405.87	139,126.08	89,231.30	91,152.14	90,794.22	94,490.32	93,975.08	152,688.77	116,055.18	116,361.24	1,259,729.14
CUSTOMER ACCOUNTS LABOR	31,106.34	30,432.22	30,202.64	46,459.73	28,823.61	25,960.81	24,809.42	25,024.79	24,825.30	39,167.48	27,195.34	28,783.76	362,791.44
ADMIN. & GENERAL LABOR	10,086.72	10,345.21	10,083.99	15,199.49	14,041.10	15,999.10	15,941.14	15,947.41	15,934.83	24,674.83	17,196.06	17,302.72	182,752.60
SEWER LABOR	30,195.93	29,603.92	29,586.93	42,402.68	25,705.53	26,000.39	26,305.61	27,412.23	26,863.41	45,105.96	32,318.97	32,179.56	373,681.12
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,300.00	2,300.00	2,300.00	2,300.00	2,500.00	2,500.00	2,500.00	29,200.00
COMPENSATION - ADMINISTRATOR	21,096.43	21,096.43	21,019.90	31,529.85	17,139.66	17,139.66	17,139.66	17,139.66	17,190.68	26,109.49	18,058.00	18,058.00	242,717.42
HEALTH INSURANCE - WTP OPERATIONS	3,511.27	3,511.27	3,511.27	3,320.96	3,511.27	3,511.27	3,511.27	3,511.27	4,834.96	4,644.65	4,834.96	4,834.96	47,049.38
HEALTH INSURANCE - T & D OPERATIONS	19,773.36	19,557.94	19,297.25	18,442.15	19,321.07	17,565.64	22,144.29	21,786.19	23,091.03	20,580.31	24,489.64	23,313.53	249,362.40
HEALTH INSURANCE - CUSTOMER ACCOUNTS	8,176.02	7,700.31	5,522.41	6,959.51	7,117.48	7,153.35	5,606.87	6,558.55	8,042.26	9,115.49	9,103.15	9,522.08	90,577.48
HEALTH INSURANCE - ADMIN. & GENERAL	3,355.28	4,127.37	4,127.37	3,906.98	4,115.41	4,103.45	4,103.45	4,103.45	5,528.58	5,308.19	5,552.50	4,058.02	52,390.05
HEALTH INSURANCE - SEWER	5,331.68	5,331.68	5,319.72	5,195.71	5,319.72	6,675.58	6,128.45	5,555.07	12,611.43	12,212.84	12,862.24	11,314.52	93,858.64

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

	03/31/23	04/30/23	05/31/23	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	Total
DENTAL INSURANCE - WTP OPERATIONS	82.70	82.70	82.70	75.65	82.70	82.70	82.70	82.70	83.94	64.10	83.94	83.94	970.47
DENTAL INSURANCE - T & D OPERATIONS	490.22	637.50	644.29	440.12	640.60	585.25	742.08	700.38	572.31	311.41	609.41	569.72	6,943.29
DENTAL INSURANCE - CUST. ACCOUNTS	153.64	153.64	80.94	66.62	134.34	134.34	115.04	115.04	127.74	84.68	150.32	186.48	1,602.82
DENTAL INSURANCE - ADMIN. & GENERAL	105.84	135.77	135.77	66.68	160.15	70.22	115.92	115.92	118.80	75.80	118.80	79.56	1,299.23
DENTAL INSURANCE - SEWER	168.39	168.39	187.41	145.82	194.46	209.94	121.53	121.53	288.70	212.96	297.03	245.69	2,361.85
VISION INSURANCE - PUMPING OPER.	(5.90)	(5.90)	(5.90)	(8.85)	(2.95)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(29.50)
VISION INSURANCE - WTP OPER.	8.80	8.80	8.80	(5.65)	8.80	8.80	8.80	8.80	8.80	(5.65)	8.80	8.80	76.70
VISION INSURANCE - T & D OPER.	56.13	(207.30)	20.98	(78.03)	36.68	19.21	57.32	48.82	24.91	(114.31)	9.74	3.35	(122.50)
VISION INSURANCE - CUST. ACCOUNTS	5.19	8.14	(78.44)	(117.66)	1.75	7.65	(5.13)	1.26	20.73	(16.35)	28.08	(83.74)	(228.52)
VISION INSURANCE - ADMIN. & GENERAL	(13.34)	(13.34)	(13.34)	(44.45)	(5.97)	(31.65)	(20.10)	(20.10)	(18.13)	(41.50)	(12.23)	98.63	(135.52)
VISION INSURANCE - SEWER	(5.09)	(5.18)	11.04	(17.33)	16.29	11.50	(4.49)	(4.49)	30.01	(6.26)	30.01	17.23	73.24
LIFE INSURANCE - PUMPING OPER.	(265.50)	(281.30)	(281.30)	(421.95)	(94.87)	(113.50)	(113.50)	(113.50)	(113.50)	(170.25)	(113.50)	(113.50)	(2,196.17)
LIFE INSURANCE - WTP OPER.	42.62	33.26	33.26	16.38	33.26	33.26	114.95	56.60	100.28	16.38	(10.42)	91.61	561.44
LIFE INSURANCE - T & D OPER.	561.17	616.55	606.46	486.28	621.79	590.07	668.59	620.12	1,547.30	486.66	(241.58)	727.19	7,290.60
LIFE INSURANCE - T & D MAINT.	0.00	0.00	0.00	0.00	0.00	0.00	24.80	0.00	0.00	0.00	0.00	0.00	24.80
LIFE INSURANCE - CUSTOMER ACCTS	607.95	169.78	576.74	49.01	1,065.57	210.41	448.06	247.65	575.35	140.81	(86.30)	357.99	4,363.02
LIFE INSURANCE - ADMIN. & GENERAL	424.73	424.73	424.73	380.23	394.13	(77.13)	207.53	161.59	436.06	67.83	(131.54)	189.58	2,902.47
LIFE INSURANCE - SEWER	213.63	213.63	228.96	152.56	198.31	213.63	213.63	206.05	627.29	133.40	(163.44)	248.27	2,485.92
SHORT TERM DISAB. - PUMPING OPER.	(48.92)	(48.92)	(48.92)	(73.38)	(48.92)	(48.92)	(48.92)	(48.92)	(48.92)	(73.38)	(48.92)	(48.92)	(635.96)
SHORT TERM DISAB. - WTP OPER.	(17.62)	(42.74)	(42.74)	(88.28)	(42.74)	(42.74)	171.20	10.02	5.60	(88.28)	(38.32)	89.16	(127.48)
SHORT TERM DISAB. - T & D OPER.	11.01	(18.99)	(257.52)	(154.91)	(22.25)	(22.25)	185.28	64.13	240.84	(88.51)	(155.24)	215.04	(3.37)
SHORT TERM DISAB. - T & D MAINT.	(14.60)	(14.60)	(14.60)	(21.90)	(14.60)	(14.60)	50.92	(14.60)	(14.60)	(21.90)	(14.60)	(14.60)	(124.28)
SHORT TERM DISAB. - CUSTOMER ACCTS	(25.43)	(100.88)	(100.88)	(210.67)	(92.98)	(85.08)	292.57	22.82	33.62	(186.97)	(80.88)	222.17	(312.59)
SHORT TERM DISAB. - ADMIN. & GENERAL	(67.53)	(68.02)	175.35	(232.48)	(44.17)	(121.66)	110.83	(30.17)	1.58	(173.93)	(118.32)	54.43	(514.09)
SHORT TERM DISAB. - SEWER	0.71	0.71	11.77	(58.96)	(9.91)	(2.32)	(321.93)	25.86	165.62	(55.90)	(129.82)	37.72	(336.45)
UNIFORM EXPENSE (PLANT)	46.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46.76
UNIFORM EXPENSE (WATER)	1,893.24	1,745.96	2,672.63	2,724.51	2,162.15	3,776.22	2,351.28	2,683.65	2,690.98	2,563.65	3,939.88	3,151.52	32,355.67
UNIFORM EXPENSE (ADMIN)	0.00	0.00	167.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	167.60
UNIFORM EXPENSE (WW)	439.84	279.90	213.80	521.64	689.88	296.00	390.99	234.12	645.57	666.72	370.73	551.95	5,301.14
Employee Expense	229.48	639.95	893.05	280.75	106.00	614.35	150.00	335.58	5,024.09	1,494.56	2,823.78	676.31	13,267.90
Insurance expense	21,106.79	8,516.75	27,226.45	17,871.60	8,521.75	1,607.75	4,783.91	46,735.02	6,347.24	10,614.81	21,229.62	10,618.81	185,180.50
Water Purchased -Williamson	38,929.59	46,732.53	41,932.25	46,953.23	40,559.75	41,965.56	42,650.35	37,685.19	38,437.87	35,561.84	34,048.61	77,059.66	522,516.43
WATER PURCHASED -PIKEVILLE	54,626.46	54,515.72	45,914.16	56,961.04	45,466.68	46,320.96	45,200.00	45,570.64	45,200.00	45,301.70	45,200.00	65,582.94	595,860.30
Sewage Fees	6,037.11	4,545.88	4,094.52	4,937.43	4,022.55	4,549.51	5,038.48	3,921.18	3,922.05	3,892.91	3,892.84	6,695.27	55,549.73
UTILITY EXPENSE	985.38	940.59	716.64	940.59	806.22	806.22	806.22	806.22	806.22	1,119.76	856.22	940.59	10,530.87
LABORATORY SUPPLIES	1,139.87	629.00	1,768.39	107.46	1,305.09	379.50	756.54	1,932.01	0.00	2,017.61	0.00	2,061.79	12,097.26
LABORATORY EXPENSE	0.00	593.09	1,022.32	0.00	718.59	312.00	366.00	393.00	0.00	0.00	624.81	0.00	4,029.72

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

	03/31/23	04/30/23	05/31/23	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	Total
Laboratory Testing Expenses	4,982.90	3,319.30	5,557.10	3,314.29	6,741.02	6,181.90	3,446.70	0.00	6,510.54	5,663.38	4,549.00	8,895.79	59,161.92
Laboratory Testing Expense	3,424.20	3,277.60	3,485.80	3,859.91	4,789.80	2,897.40	2,634.00	0.00	2,107.20	3,216.58	3,259.00	2,788.00	35,739.49
CHEMICALS	15,963.98	15,704.40	19,626.73	18,852.84	41,297.00	41,493.58	27,054.19	3,979.01	4,129.48	35,588.41	6,346.37	19,083.68	249,119.67
Chemicals-WW	1,765.02	11,024.53	0.00	4,926.15	9,594.33	3,019.00	0.00	3,478.77	8,004.10	9,599.39	5,397.25	6,051.81	62,860.35
SAFETY SUPPLIES	374.85	209.17	647.62	2,304.50	1,558.83	726.69	1,600.89	208.96	543.08	622.00	1,090.34	2,078.00	11,964.93
SAFETY SUPPLIES-WW	271.54	0.00	0.00	380.99	0.00	160.25	455.49	0.00	1,465.70	276.47	131.35	137.92	3,279.71
Electrical Expense	98,745.88	115,733.01	102,476.61	102,461.87	109,958.78	80,798.21	114,635.17	101,433.26	102,573.51	109,000.90	113,300.60	142,198.36	1,293,316.16
rate study	0.00	13,725.00	21,712.80	21,002.75	1,196.50	13,962.90	0.00	27,642.63	7,815.30	0.00	167.00	0.00	107,224.88
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	243.38	243.38
CONTRACT SERVICE - ACCOUNTING	1,952.00	3,870.00	1,447.00	7,429.00	10,729.00	4,166.00	2,400.00	2,400.00	4,221.00	24,129.00	2,833.00	5,154.00	70,730.00
CONTRACT SERVICE - LEGAL	0.00	6,212.05	2,788.05	0.00	0.00	0.00	0.00	2,953.50	0.00	0.00	2,694.45	0.00	14,648.05
ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,375.00	4,375.00
CONTRACT SERVICE-GENERAL	3,160.00	650.00	1,000.00	850.00	800.00	850.00	950.00	800.00	750.00	750.00	450.00	750.00	11,760.00
CONTRACT SERVICES - MANPOWER	29,799.49	16,381.68	31,063.70	28,869.02	31,864.27	44,922.66	29,028.74	26,824.65	29,391.70	12,949.20	21,243.37	20,374.91	322,713.39
CONTRACT SERVICE - MANAGEMENT	0.00	(5,958.64)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(5,958.64)
AUTO & TRANSPORTATION EXPENSE	17,230.30	22,709.60	18,647.41	22,387.58	20,448.45	18,687.68	21,647.01	19,509.58	20,035.82	32,646.84	0.00	18,339.96	232,290.23
ADVERTISING	138.00	0.00	4,012.30	0.00	825.30	0.00	264.60	88.20	0.00	875.70	0.00	78.00	6,282.10
OTHER LEGAL PSC EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	547.41	11,807.00	0.00	1,724.50	182.00	0.00	14,260.91
MOBILE PHONE EXPENSE	2,892.30	2,280.05	2,598.27	2,690.92	3,352.97	4,263.63	2,636.31	2,386.38	2,832.74	2,605.77	3,147.92	2,515.39	34,202.65
TELEPHONE/INTERNET	1,862.14	1,094.54	676.46	2,111.50	685.10	912.37	1,641.25	2,445.62	1,339.15	608.98	914.94	5,041.79	19,333.84
TELEPHONE/INTERNET	266.17	434.49	434.49	434.49	539.22	330.12	436.03	440.91	723.46	557.28	272.77	185.85	5,055.28
EDUCATION, DUES, MEETINGS, INSURANCE	1,414.19	1,361.75	2,636.75	2,181.38	6,655.76	598.36	2,802.73	4,767.41	6,304.43	1,228.31	1,834.22	1,574.23	33,359.52
Office Expense	5,952.74	21,140.09	22,777.15	19,634.08	13,354.48	33,031.53	24,261.34	25,769.80	19,149.97	12,204.91	16,987.36	16,512.22	230,775.67
Easements	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	0.00	1,525.00
SETTLEMENT EXPENSES	856.50	856.50	416.68	617.50	367.50	367.50	667.50	367.50	2,192.00	0.00	0.00	0.00	6,709.18
SERVICE FEE EXPENSE	32.90	0.00	456.31	0.00	0.00	0.00	32.52	9.50	0.00	0.00	0.00	692.49	1,223.72
BANK SERVICE FEES EXP	142.62	2,940.21	132.62	3,770.67	142.56	136.26	166.67	591.07	142.76	119.56	123.42	155.97	8,564.39
Telephone Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	160.16	0.00	0.00	0.00	160.16
Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,018.00	11,507.00	0.00	30,525.00
PSC TAX ASSESSMENT	0.00	0.00	0.00	14,102.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,102.80
Retirement Expense	47,812.28	49,851.57	22,302.09	52,572.56	62,525.04	42,624.80	54,198.62	31,261.18	42,810.83	43,077.52	72,312.49	49,792.12	571,141.10
Rate Study Expense	0.00	0.00	0.00	0.00	0.00	13,250.00	0.00	0.00	0.00	0.00	0.00	0.00	13,250.00
MISCELLANEOUS SUPPLIES	37.44	70.93	43.92	46.32	47.05	47.12	47.12	35.34	58.90	329.18	449.15	58.90	1,271.37
Major Equipment R & M	8,704.75	6,484.36	1,319.42	2,637.94	2,755.47	2,283.58	471.10	866.30	17,869.40	3,422.49	282.52	734.66	47,831.99
Major Equipment R & M Sewer	0.00	644.46	0.00	0.00	0.00	0.00	41.98	0.00	0.00	0.00	0.00	0.00	686.44
Hand Tools R & M	2,276.33	1,834.61	1,403.92	1,935.55	1,502.13	1,420.14	3,043.79	1,081.78	1,083.15	1,374.91	1,438.72	1,385.06	19,780.09
Hand Tools R & M Sewer	0.00	175.99	104.72	210.08	23.38	0.00	120.54	22.00	0.00	76.86	137.82	0.00	871.39
PS/LS R & M	9,774.61	17,841.76	11,072.56	17,145.20	4,812.40	5,462.71	3,673.29	5,534.58	17,227.53	5,269.92	5,453.05	1,479.46	104,747.07
PS/LS R & M Sewer	4,142.82	1,005.82	2,486.75	2,196.92	2,153.59	5,224.20	1,951.50	1,171.10	11,317.38	17,888.37	0.00	7,552.17	57,090.62
Vehicle R & M	8,769.28	6,420.59	11,180.98	11,342.41	8,729.96	8,036.71	7,684.93	6,968.04	6,924.97	7,091.34	7,836.18	8,321.50	99,306.89
Vehicle R & M Sewer	250.00	0.00	662.35	285.94	0.00	0.00	188.63	20.99	0.00	504.16	0.00	148.84	2,060.91
General R & M	95,655.96	16,602.42	51,587.94	35,953.19	49,526.35	64,870.41	57,434.46	74,873.07	32,378.26	87,192.85	55,283.53	24,850.77	636,209.21

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

	03/31/23	04/30/23	05/31/23	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	Total
General R & M Sewer	4,690.40	1,857.04	5,079.34	(9,119.17)	27.66	134.68	3,964.52	(2,744.87)	943.08	460.31	(2,040.62)	641.11	3,893.48
Capital Assets	0.00	0.00	7,102.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,102.00
General R & M -Telemetry	0.00	1,761.20	3,830.16	9,069.48	0.00	7,422.57	4,075.53	0.00	0.00	0.00	1,500.00	9,941.90	37,600.84
R & M Leak Det.	0.00	0.00	0.00	179.88	1,533.06	1,295.00	0.00	0.00	778.00	0.00	0.00	0.00	3,785.94
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,125.00	1,133.00	1,459.00	1,125.00	1,125.00	1,125.00	1,358.50	1,125.00	1,125.00	1,125.00	1,125.00	14,075.50
INTEREST EXPENSE - TERM DEBT	29,644.81	30,798.71	31,425.12	30,928.13	30,896.93	31,053.85	30,987.02	32,085.55	29,861.75	31,957.96	32,116.55	31,382.85	373,139.23
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	4,035.00	4,035.00	4,035.00	4,035.00	48,420.00
Total Operating Expenses	1,111,052.17	1,085,579.46	1,112,113.31	1,215,694.82	1,120,003.08	1,125,887.95	1,095,226.05	1,122,201.07	1,159,414.45	1,233,552.43	1,128,095.46	1,204,066.20	13,712,886.
Operating Income (Loss)	(255,677.61)	(197,729.29)	(191,687.37)	(280,880.75)	(213,040.04)	(265,970.15)	(185,749.56)	(235,187.72)	(292,833.50)	(197,836.56)	(38,599.52)	(231,697.32)	(2,586,889. 39)
Other Income (Expenses)													
Total Other Income (Expenses)	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
Net Income (Loss) Before Taxes	(255,677.61)	(197,729.29)	(191,687.37)	(280,880.75)	(213,040.04)	(265,970.15)	(185,749.56)	(235,187.72)	(292,833.50)	(197,836.56)	(38,599.52)	(231,697.32)	(2,586,889. 39)
Net Income (Loss)	$(255,677.61)	$(197,729.29)	$(191,687.37)	$(280,880.75)	$(213,040.04)	$(265,970.15)	$(185,749.56)	$(235,187.72)	$(292,833.50)	$(197,836.56)	$ (38,599.52)	$(231,697.32)	$ (2,586,889. 39)

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 29, 2024 Actual	2 Months Ended February 29, 2024 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	$ 1,309,553.77	$ 1,150,911.60	$ 158,642.17
METERED SALES - COMMERCIAL	160,959.71	100,489.50	60,470.21
METERED SALES - INDUSTRIAL	13,614.93	9,937.30	3,677.63
METERED SALES - PUBLIC AUTH.	16,028.28	62,997.10	(46,968.82)
METERED SALES - MULTI FAMILY	59,006.87	48,734.00	10,272.87
Surcharge Revenue	49,190.28	0.00	49,190.28
FIRE PROTECTION REVENUE	212.50	187.50	25.00
CUSTOMER LATE PAYMENT CHARGES	39,214.97	38,135.10	1,079.87
OTHER WATER SERVICE REVENUE	1,597.55	6,099.30	(4,501.75)
MISC. REVENUES	39,895.02	0.00	39,895.02
SERVICE CONNECTION FEES	5,137.00	24,271.60	(19,134.60)
SERVICE CONNECTION FEES FOR WASTE WATER	(107.50)	25.50	(133.00)
SEWER REVENUE -RESIDENTIAL	300,873.50	286,586.50	14,287.00
SEWER REVENUE - COMMERCIAL	66,687.94	80,482.60	(13,794.66)
Total Sales	2,061,864.82	1,808,857.60	253,007.22
Gross Profit	2,061,864.82	1,808,857.60	253,007.22
Operating Expenses			
Undistributed	190.72	0.00	190.72
DEPRECIATION EXPENSE	507,696.84	507,696.90	(0.06)
DEPRECIATION EXPENSE - SEWER	164,296.36	197,515.50	(33,219.14)
PAYROLL TAXES - FICA & U.C.	35,866.32	29,976.90	5,889.42
WATER TREATMENT LABOR - OPERATIONS	27,098.00	11,313.50	15,784.50
T & D LABOR - OPERATIONS	232,416.42	154,571.70	77,844.72
T & D LABOR - MAINTENANCE	0.00	13,277.90	(13,277.90)
CUSTOMER ACCOUNTS LABOR	55,979.10	52,425.70	3,553.40
ADMIN. & GENERAL LABOR	34,498.78	21,720.00	12,778.78
SEWER LABOR	64,498.53	63,713.00	785.53
COMP COMMISSIONERS - AUTO DIST	5,000.00	5,000.00	0.00
COMPENSATION - ADMINISTRATOR	36,116.00	69,832.20	(33,716.20)
HEALTH INSURANCE - WTP OPERATIONS	9,669.92	4,627.50	5,042.42
HEALTH INSURANCE - T & D OPERATIONS	47,803.17	27,661.70	20,141.47
HEALTH INSURANCE - CUSTOMER ACCOUNTS	18,625.23	11,554.40	7,070.83
HEALTH INSURANCE - ADMIN. & GENERAL	9,610.52	4,030.50	5,580.02
HEALTH INSURANCE - SEWER	24,176.76	11,921.70	12,255.06
DENTAL INSURANCE - WTP OPERATIONS	167.88	133.90	33.98
DENTAL INSURANCE - T & D OPERATIONS	1,179.13	799.20	379.93
DENTAL INSURANCE - CUST. ACCOUNTS	336.80	385.20	(48.40)
DENTAL INSURANCE - ADMIN. & GENERAL	198.36	331.00	(132.64)
DENTAL INSURANCE - SEWER	542.72	337.40	205.32
VISION INSURANCE - WTP OPER.	17.60	5.00	12.60
VISION INSURANCE - T & D OPER.	13.09	180.90	(167.81)
VISION INSURANCE - CUST. ACCOUNTS	(55.66)	55.00	(110.66)
VISION INSURANCE - ADMIN. & GENERAL	86.40	(18.00)	104.40
VISION INSURANCE - SEWER	47.24	50.00	(2.76)
LIFE INSURANCE - PUMPING OPER.	(227.00)	0.00	(227.00)
LIFE INSURANCE - WTP OPER.	81.19	130.50	(49.31)
LIFE INSURANCE - T & D OPER.	485.61	(321.00)	806.61
LIFE INSURANCE - T & D MAINT.	0.00	1,189.00	(1,189.00)
LIFE INSURANCE - CUSTOMER ACCTS	271.69	434.00	(162.31)
LIFE INSURANCE - ADMIN. & GENERAL	58.04	307.50	(249.46)
LIFE INSURANCE - SEWER	84.83	326.70	(241.87)
SHORT TERM DISAB. - PUMPING OPER.	(97.84)	0.00	(97.84)
SHORT TERM DISAB. - WTP OPER.	50.84	14.50	36.34

MOUNTAIN WATER DISTRICT
Income Statement

	2 Months Ended February 29, 2024 Actual	2 Months Ended February 29, 2024 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D OPER.	59.80	(371.60)	431.40
SHORT TERM DISAB. - T & D MAINT.	(29.20)	395.70	(424.90)
SHORT TERM DISAB. - CUSTOMER ACCTS	141.29	80.20	61.09
SHORT TERM DISAB. - ADMIN. & GENERAL	(63.89)	(16.10)	(47.79)
SHORT TERM DISAB. - SEWER	(92.10)	(22.10)	(70.00)
UNIFORM EXPENSE (PLANT)	0.00	12.90	(12.90)
UNIFORM EXPENSE (WATER)	7,091.40	3,290.50	3,800.90
UNIFORM EXPENSE (ADMIN)	0.00	24.50	(24.50)
UNIFORM EXPENSE (WW)	922.68	562.70	359.98
Employee Expense	3,500.09	2,398.00	1,102.09
Insurance expense	31,848.43	29,132.90	2,715.53
Water Purchased -Williamson	111,108.27	81,719.70	29,388.57
WATER PURCHASED -PIKEVILLE	110,782.94	121,207.40	(10,424.46)
Sewage Fees	10,588.11	11,816.90	(1,228.79)
UTILITY EXPENSE	1,796.81	1,184.50	612.31
LABORATORY SUPPLIES	2,061.79	1,302.90	758.89
LABORATORY EXPENSE	624.81	689.00	(64.19)
Laboratory Testing Expenses	13,444.79	7,438.20	6,006.59
Laboratory Testing Expense	6,047.00	3,251.40	2,795.60
CHEMICALS	25,430.05	27,041.70	(1,611.65)
Chemicals-WW	11,449.06	9,685.90	1,763.16
SAFETY SUPPLIES	3,168.34	6,671.20	(3,502.86)
SAFETY SUPPLIES-WW	269.27	1,469.50	(1,200.23)
Electrical Expense	255,498.96	240,475.90	15,023.06
rate study	167.00	0.00	167.00
CONTRACT SERVICES -ENGINEERING	243.38	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	7,987.00	12,253.20	(4,266.20)
CONTRACT SERVICE - LEGAL	2,694.45	6,798.40	(4,103.95)
ENGINEERING	4,375.00	1,307.40	3,067.60
CONTRACT SERVICE-GENERAL	1,200.00	2,608.20	(1,408.20)
CONTRACT SERVICES - MANPOWER	41,618.28	11,134.90	30,483.38
AUTO & TRANSPORTATION EXPENSE	18,339.96	20,539.00	(2,199.04)
ADVERTISING	78.00	481.20	(403.20)
Bad Debts Charged to Expense	0.00	8,333.40	(8,333.40)
OTHER LEGAL PSC EXPENSE	182.00	25,000.00	(24,818.00)
MOBILE PHONE EXPENSE	5,663.31	4,313.00	1,350.31
TELEPHONE/INTERNET	5,956.73	4,980.90	975.83
TELEPHONE/INTERNET	458.62	482.70	(24.08)
EDUCATION, DUES, MEETINGS, INSURANCE	3,408.45	8,075.00	(4,666.55)
EMPLOYEE BENIFIT EXPENSE	0.00	0.50	(0.50)
Office Expense	33,499.58	30,077.40	3,422.18
Easements	0.00	16.70	(16.70)
SETTLEMENT EXPENSES	0.00	100.00	(100.00)
SERVICE FEE EXPENSE	692.49	3,837.50	(3,145.01)
BANK SERVICE FEES EXP	279.39	0.00	279.39
Worker's Compensation Insurance	11,507.00	3,971.50	7,535.50
PSC TAX ASSESSMENT	0.00	3,510.90	(3,510.90)
Retirement Expense	122,104.61	99,942.40	22,162.21
MISCELLANEOUS SUPPLIES	508.05	72.20	435.85
Major Equipment R & M	1,017.18	15,044.90	(14,027.72)
Major Equipment R & M Sewer	0.00	543.20	(543.20)
Hand Tools R & M	2,823.78	7,069.00	(4,245.22)
Hand Tools R & M Sewer	137.82	294.50	(156.68)
PS/LS R & M	6,932.51	28,237.20	(21,304.69)
PS/LS R & M Sewer	7,552.17	27,744.50	(20,192.33)
Vehicle R & M	16,157.68	14,351.20	1,806.48
Vehicle R & M Sewer	148.84	158.50	(9.66)
General R & M	80,134.30	99,440.70	(19,306.40)

MOUNTAIN WATER DISTRICT
Income Statement

	2 Months Ended February 29, 2024 Actual	2 Months Ended February 29, 2024 Budget	Over/(Under) Budget
General R & M Sewer	(1,399.51)	5,251.90	(6,651.41)
General R & M -Telemetry	11,441.90	1,596.70	9,845.20
R & M Leak Det.	0.00	268.00	(268.00)
SUPPLIES & EXPENSES TREATMENT (WW)	2,250.00	2,337.20	(87.20)
Total Operating Expenses	2,260,592.26	2,190,795.60	69,796.66
Operating Income (Loss)	(198,727.44)	(381,938.00)	183,210.56
Other Income (Expenses)			
INTEREST INCOME	10,055.86	1,033.30	9,022.56
INTEREST EXPENSE - TERM DEBT	(63,499.40)	(62,600.00)	(899.40)
INTEREST EXPENSE - TERM DEBT	(8,070.00)	(8,070.00)	0.00
Total Other Income (Expenses)	(61,513.54)	(69,636.70)	8,123.16
Net Income (Loss) Before Taxes	(260,240.98)	(451,574.70)	191,333.72
Net Income (Loss)	$ (260,240.98)	$ (451,574.70)	$ 191,333.72

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended February 29, 2024 Actual	1 Month Ended February 29, 2024 Budget	2 Months Ended February 29, 2024 Actual	2 Months Ended February 29, 2024 Budget
Sales				
METERED SALES - RESIDENTIAL	$ 668,866.24	$ 575,455.84	$ 1,309,553.77	$ 1,150,911.60
METERED SALES - COMMERCIAL	88,363.54	50,244.75	160,959.71	100,489.50
METERED SALES - INDUSTRIAL	8,097.24	4,968.67	13,614.93	9,937.30
METERED SALES - PUBLIC AUTH.	(56,644.99)	31,498.59	16,028.28	62,997.10
METERED SALES - MULTI FAMILY	26,110.99	24,367.00	59,006.87	48,734.00
Surcharge Revenue	28,146.08	0.00	49,190.28	0.00
FIRE PROTECTION REVENUE	87.50	93.75	212.50	187.50
CUSTOMER LATE PAYMENT CHARGES	24,362.35	19,067.59	39,214.97	38,135.10
OTHER WATER SERVICE REVENUE	274.50	3,049.67	1,597.55	6,099.30
MISC. REVENUES	0.00	0.00	39,895.02	0.00
SERVICE CONNECTION FEES	1,920.19	12,135.84	5,137.00	24,271.60
SERVICE CONNECTION FEES FOR WASTE WATER	(136.50)	12.75	(107.50)	25.50
SEWER REVENUE -RESIDENTIAL	149,630.74	143,293.25	300,873.50	286,586.50
SEWER REVENUE - COMMERCIAL	33,291.00	40,241.34	66,687.94	80,482.60
Total Sales	972,368.88	904,429.04	2,061,864.82	1,808,857.60
Gross Profit	972,368.88	904,429.04	2,061,864.82	1,808,857.60
Operating Expenses				
Undistributed	210.00	0.00	190.72	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.41	507,696.84	507,696.90
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	164,296.36	197,515.50
PAYROLL TAXES - FICA & U.C.	17,788.48	14,988.41	35,866.32	29,976.90
WATER TREATMENT LABOR - OPERATIONS	12,562.00	5,656.75	27,098.00	11,313.50
T & D LABOR - OPERATIONS	116,361.24	77,285.83	232,416.42	154,571.70
T & D LABOR - MAINTENANCE	0.00	6,638.91	0.00	13,277.90
CUSTOMER ACCOUNTS LABOR	28,783.76	26,212.83	55,979.10	52,425.70
ADMIN. & GENERAL LABOR	17,302.72	10,860.00	34,498.78	21,720.00
SEWER LABOR	32,179.56	31,856.50	64,498.53	63,713.00
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	5,000.00	5,000.00
COMPENSATION - ADMINISTRATOR	18,058.00	34,916.08	36,116.00	69,832.20
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	2,313.75	9,669.92	4,627.50
HEALTH INSURANCE - T & D OPERATIONS	23,313.53	13,830.83	47,803.17	27,661.70
HEALTH INSURANCE - CUSTOMER ACCOUNTS	9,522.08	5,777.16	18,625.23	11,554.40
HEALTH INSURANCE - ADMIN. & GENERAL	4,058.02	2,015.25	9,610.52	4,030.50
HEALTH INSURANCE - SEWER	11,314.52	5,960.83	24,176.76	11,921.70
DENTAL INSURANCE - WTP OPERATIONS	83.94	66.91	167.88	133.90
DENTAL INSURANCE - T & D OPERATIONS	569.72	399.58	1,179.13	799.20
DENTAL INSURANCE - CUST. ACCOUNTS	186.48	192.58	336.80	385.20
DENTAL INSURANCE - ADMIN. & GENERAL	79.56	165.50	198.36	331.00
DENTAL INSURANCE - SEWER	245.69	168.66	542.72	337.40
VISION INSURANCE - WTP OPER.	8.80	2.50	17.60	5.00
VISION INSURANCE - T & D OPER.	3.35	90.41	13.09	180.90
VISION INSURANCE - CUST. ACCOUNTS	(83.74)	27.50	(55.66)	55.00
VISION INSURANCE - ADMIN. & GENERAL	98.63	(9.00)	86.40	(18.00)
VISION INSURANCE - SEWER	17.23	25.00	47.24	50.00
LIFE INSURANCE - PUMPING OPER.	(113.50)	0.00	(227.00)	0.00
LIFE INSURANCE - WTP OPER.	91.61	65.25	81.19	130.50
LIFE INSURANCE - T & D OPER.	727.19	(160.50)	485.61	(321.00)
LIFE INSURANCE - T & D MAINT.	0.00	594.50	0.00	1,189.00
LIFE INSURANCE - CUSTOMER ACCTS	357.99	217.00	271.69	434.00
LIFE INSURANCE - ADMIN. & GENERAL	189.58	153.75	58.04	307.50
LIFE INSURANCE - SEWER	248.27	163.33	84.83	326.70

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended February 29, 2024 Actual	1 Month Ended February 29, 2024 Budget	2 Months Ended February 29, 2024 Actual	2 Months Ended February 29, 2024 Budget
SHORT TERM DISAB. - PUMPING OPER.	(48.92)	0.00	(97.84)	0.00
SHORT TERM DISAB. - WTP OPER.	89.16	7.25	50.84	14.50
SHORT TERM DISAB. - T & D OPER.	215.04	(185.84)	59.80	(371.60)
SHORT TERM DISAB. - T & D MAINT.	(14.60)	197.83	(29.20)	395.70
SHORT TERM DISAB. - CUSTOMER ACCTS	222.17	40.08	141.29	80.20
SHORT TERM DISAB. - ADMIN. & GENERAL	54.43	(8.09)	(63.89)	(16.10)
SHORT TERM DISAB. - SEWER	37.72	(11.09)	(92.10)	(22.10)
UNIFORM EXPENSE (PLANT)	0.00	6.41	0.00	12.90
UNIFORM EXPENSE (WATER)	3,151.52	1,645.25	7,091.40	3,290.50
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	24.50
UNIFORM EXPENSE (WW)	551.95	281.33	922.68	562.70
Employee Expense	676.31	1,199.00	3,500.09	2,398.00
Insurance expense	10,618.81	14,566.41	31,848.43	29,132.90
Water Purchased -Williamson	77,059.66	40,859.83	111,108.27	81,719.70
WATER PURCHASED -PIKEVILLE	65,582.94	60,603.66	110,782.94	121,207.40
Sewage Fees	6,695.27	5,908.41	10,588.11	11,816.90
UTILITY EXPENSE	940.59	592.25	1,796.81	1,184.50
LABORATORY SUPPLIES	2,061.79	651.41	2,061.79	1,302.90
LABORATORY EXPENSE	0.00	344.50	624.81	689.00
Laboratory Testing Expenses	8,895.79	3,719.08	13,444.79	7,438.20
Laboratory Testing Expense	2,788.00	1,625.66	6,047.00	3,251.40
CHEMICALS	19,083.68	13,520.83	25,430.05	27,041.70
Chemicals-WW	6,051.81	4,842.91	11,449.06	9,685.90
SAFETY SUPPLIES	2,078.00	3,335.58	3,168.34	6,671.20
SAFETY SUPPLIES-WW	137.92	734.75	269.27	1,469.50
Electrical Expense	142,198.36	120,237.91	255,498.96	240,475.90
rate study	0.00	0.00	167.00	0.00
CONTRACT SERVICES -ENGINEERING	243.38	0.00	243.38	0.00
CONTRACT SERVICE - ACCOUNTING	5,154.00	6,126.58	7,987.00	12,253.20
CONTRACT SERVICE - LEGAL	0.00	3,399.16	2,694.45	6,798.40
ENGINEERING	4,375.00	653.66	4,375.00	1,307.40
CONTRACT SERVICE-GENERAL	750.00	1,304.08	1,200.00	2,608.20
CONTRACT SERVICES - MANPOWER	20,374.91	5,567.41	41,618.28	11,134.90
AUTO & TRANSPORTATION EXPENSE	18,339.96	10,269.50	18,339.96	20,539.00
ADVERTISING	78.00	240.58	78.00	481.20
Bad Debts Charged to Expense	0.00	4,166.66	0.00	8,333.40
OTHER LEGAL PSC EXPENSE	0.00	12,500.00	182.00	25,000.00
MOBILE PHONE EXPENSE	2,515.39	2,156.50	5,663.31	4,313.00
TELEPHONE/INTERNET	5,041.79	2,490.41	5,956.73	4,980.90
TELEPHONE/INTERNET	185.85	241.33	458.62	482.70
EDUCATION, DUES, MEETINGS, INSURANCE	1,574.23	4,037.50	3,408.45	8,075.00
EMPLOYEE BENIFIT EXPENSE	0.00	0.25	0.00	0.50
Office Expense	16,512.22	15,038.66	33,499.58	30,077.40
Easements	0.00	8.33	0.00	16.70
SETTLEMENT EXPENSES	0.00	50.00	0.00	100.00
SERVICE FEE EXPENSE	692.49	1,918.75	692.49	3,837.50
BANK SERVICE FEES EXP	155.97	0.00	279.39	0.00
Worker's Compensation Insurance	0.00	1,985.75	11,507.00	3,971.50
PSC TAX ASSESSMENT	0.00	1,755.41	0.00	3,510.90
Retirement Expense	49,792.12	49,971.16	122,104.61	99,942.40
MISCELLANEOUS SUPPLIES	58.90	36.08	508.05	72.20
Major Equipment R & M	734.66	7,522.41	1,017.18	15,044.90
Major Equipment R & M Sewer	0.00	271.58	0.00	543.20
Hand Tools R & M	1,385.06	3,534.50	2,823.78	7,069.00
Hand Tools R & M Sewer	0.00	147.25	137.82	294.50
PS/LS R & M	1,479.46	14,118.58	6,932.51	28,237.20

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended February 29, 2024 Actual	1 Month Ended February 29, 2024 Budget	2 Months Ended February 29, 2024 Actual	2 Months Ended February 29, 2024 Budget
PS/LS R & M Sewer	7,552.17	13,872.25	7,552.17	27,744.50
Vehicle R & M	8,321.50	7,175.58	16,157.68	14,351.20
Vehicle R & M Sewer	148.84	79.25	148.84	158.50
General R & M	24,850.77	49,720.33	80,134.30	99,440.70
General R & M Sewer	641.11	2,625.91	(1,399.51)	5,251.90
General R & M -Telemetry	9,941.90	798.33	11,441.90	1,596.70
R & M Leak Det.	0.00	134.00	0.00	268.00
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,168.58	2,250.00	2,337.20
INTEREST EXPENSE - TERM DEBT	31,382.85	31,300.00	63,499.40	62,600.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	8,070.00	8,070.00
Total Operating Expenses	1,204,066.20	1,130,731.14	2,332,161.66	2,261,465.60
Operating Income (Loss)	(231,697.32)	(226,302.10)	(270,296.84)	(452,608.00)
Other Income (Expenses)				
INTEREST INCOME	4,882.87	516.67	10,055.86	1,033.30
Total Other Income (Expenses)	4,882.87	516.67	10,055.86	1,033.30
Net Income (Loss) Before Taxes	(226,814.45)	(225,785.43)	(260,240.98)	(451,574.70)
Net Income (Loss)	$ (226,814.45)	$ (225,785.43)	$ (260,240.98)	$ (451,574.70)

MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
APRIL 2024

289 Field maintenance work orders issued during the month of APRIL.
318 Field maintenance work orders completed during the month of APRIL.

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	65	77	127	89	**358**
FEBRUARY	19	42	39	58	**158**
MARCH	17	55	48	31	**151**
APRIL	58	77	115	68	**318**
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	159	251	329	246	**985**

13 New PAID service tap work orders issued during the month of APRIL.
26 New PAID service tap work orders completed during the month of APRIL.

NEW SERVICE CONNECTIONS BY AREA

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	0	1	0	2	**3**
FEBRUARY	1	1	0	1	**3**
MARCH	6	0	6	1	**13**
APRIL	4	3	0	6	**13**
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	**11**	**5**	**6**	**10**	**32**

WATER

65 Water Customer Work Orders completed during the month of APRIL.
3098 Delinquent Notices Mailed during the month of APRIL.
397 Delinquent Work Orders Written Up during the month of APRIL.
206 Delinquent Accounts Disconnected during the month of APRIL.

SEWER

58 Sewer Customer Work Orders completed during the month of APRIL.
08 Delinquent Work Orders Written Up during the month of APRIL.
06 Delinquent Work Orders Disconnected during the month of APRIL.

08 Water Delinquent Work Orders Written Up – City of Pikeville Agreement
08 Water Delinquent Accounts Disconnected – City of Pikeville Agreement
05 Water Delinquent Accounts Reconnected – City of Pikeville Agreement

08 Water Delinquent Work Orders Written Up – City of Williamson Agreement
08 Water Delinquent Accounts Disconnected – City of Williamson Agreement*
04 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.

13 Vehicle & equipment maintenance work orders issued during the month of APRIL.
09 Vehicle & equipment maintenance work orders completed during the month of APRIL.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,295 (16,464 Taps + 831 Multi-Users)
FEBRUARY	17,253 (16,429 Taps + 824 Multi-Users)
MARCH	17,357 (16,517 Taps + 840 Multi-Users)
APRIL	17,537 (16,698 Taps + 839 Multi-Users)
MAY	
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,291
FEBRUARY	2289
MARCH	2316
APRIL	2308
MAY	
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

APRIL 2024 WATER & SEWER TRENDS

	# CUSTOMERS	GALLONS SOLD	$ BILLED	$ TREND/CHANGE %
WATER	17,537	57,414,817	$787,050.26	-0.45%
SEWER	2,308	7,780,120	$197,449.76	9.50%
TOTAL BILLED			**$984,500.02**	**1.40%**

00 Sewer taps were completed during the month of APRIL.
01 Hydrant work orders were completed during the month of APRIL.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **APRIL** was **24,695,000** gallons.
WATERLOSS due to leaks and breaks was **13,270,000** gallons.
WATERLOSS due to flushing, fire department usage, etc. was **6,234,000** gallons.
WATERLOSS due to Water Treatment Plant Use was **4,933,000** gallons.
WATERLOSS due to storage tank overflow was **0** gallons.
WATERLOSS due to customer usage/other was **12,201,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **APRIL** was **18,595,000** gallons for an unaccounted for loss of **18.46%.**

Water loss percentage utilizing the PSC form was 19.9%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:
168 Work Orders completed for Booster Pump Stations during the month of APRIL.

WATER STORAGE TANK MAINTENANCE:
09 Work Orders completed for Water Storage Tanks during the month of APRIL.

MASTER METER MAINTENANCE:
00 Work Orders completed for Master Meters during the month of APRIL.

PRESSURE REGULATOR STATIONS MAINTENANCE:
01 Work Orders completed for Pressure Regulator Stations during the month of APRIL.

TELEMETRY MAINTENANCE:
06 Work Orders completed for Telemetry during the month of APRIL.

RUSSELL FORK WATERPLANT MAINTENANCE:

14 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.

- 27- Special Bacteriological Samples
- 2- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

14 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of APRIL.

LIFT STATION MAINTENANCE:

01 Work Orders completed for Lift Stations excluding regular maintenance during the month of APRIL.

COLLECTION SYSTEM MAINTENANCE:

75 Work Orders completed for Collection Systems during the month of APRIL.

Summary Information from the Financials

April 23, 2024

Balance Sheet as of March

- Cash in Bank is $90,090.59
- Accounts Receivable $1,694,737.01
- Plant in place is $172,783,323.86.
- Accounts Payable is $439,044.53
- Equity is $96,082,133.80

Income Statement –March/Year to Date

- Revenue $940,335.59
- Utility Operating Expenses $1,032,189.11
- Income (Loss) $(113,190.66)/ $ (342,909.07)
- Included in the loss is Depreciation of ($335,997/ ($1,007,989.80)
- Operating income was negative in the amount of ($91,853.52) this month.

Cash Flow Statement

- Cash Increased by $36,643.62

Additional Comments

- Our current Operating account balance as of March 31,2024, was $81,744.88.
- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are $900,593.11 and $892,257.46 respectively. Our O&M Reserve is $33,518.07
- We will transfer $48,000 to the sinking fund to ensure we have money to pay our debt service.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of March 31, 2024 and 2023

ASSETS

	2024	2023
Current Assets		
Cash In Bank	$ 90,090.59	$ 286,852.69
Accounts Receivable	1,694,737.01	1,312,863.33
Clearing Accounts	9,278.59	(6,528.09)
Inventory	425,650.21	425,650.21
Other Current Assets	3,348,423.59	3,390,929.46
Total Current Assets	5,568,179.99	5,409,767.60
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	6,046,312.80	6,046,312.80
Water Treatment Plant	10,284,714.91	10,284,714.91
Transmission & Distribution Plant	98,755,523.84	98,639,314.33
Water General Plant	5,496,614.95	5,305,709.13
Sewer General Plant	47,970,340.76	47,713,681.61
Construction in Progress	4,229,816.60	749,162.10
Total Plant In Service	172,783,323.86	168,738,894.88
Less Accumulated Depreciation	(83,820,563.97)	(79,842,804.77)
Net Capital Assets	88,962,759.89	88,896,090.11
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	(35,277.69)	(35,277.69)
Total Other Assets	57,038.48	57,038.48
Total Non Current Assets	89,019,798.37	88,953,128.59
Total Net Assets	$ 94,587,978.36	$ 94,362,896.19
Deferred Outflow of Resources		
Deferred Pension Contributions	$ 1,494,155.44	$ 1,494,155.44
Total Assets	$ 96,082,133.80	$ 95,857,051.63

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 March 31, 2024 and 2023

Liabilities and Net Assets

	2024	2023
Current Liabilities		
Accounts Payable	$ 439,044.53	$ 297,244.31
Current Portion Due - Notes Payable	1,193,704.62	1,193,839.00
Customer Deposits	610,771.90	512,055.14
Accrued Payroll and Related Expenses	134,411.44	134,373.71
Accrued Interest - Long Term Debt	365,291.52	142,823.88
Total Current Liabilities	2,743,224.01	2,280,336.04
Long-Term Liabilities		
Net Pension Liability	6,886,334.00	6,886,334.00
Notes Payable	5,938,071.10	6,534,793.68
Notes Payable - Ky Infrastructure Authority	3,063,084.01	3,613,185.45
Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Advances for Construction	4,262,697.60	990,904.16
Less: Current Portion Due	(1,193,839.00)	(1,193,839.00)
Total Long-Term Liabilities	25,810,847.71	23,837,578.29
Total Liabilities	28,554,071.72	26,117,914.33
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	1,884,479.00	1,884,479.00
Net Position		
Current Year Net Income (Loss)	(342,909.07)	(758,279.27)
Contributions in aid of Construction	58,233,598.58	60,985,714.72
Tap-On-Fees	7,752,893.57	7,627,222.85
Total Net Position	65,643,583.08	67,854,658.30
Total Liabilities and Equity	$ 96,082,133.80	$ 95,857,051.63

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 March 31, 2024	3 Months Ended March 31, 2024
Operating Revenue		
	$ 940,335.59	$ 3,002,200.41
Total Operating Revenue	940,335.59	3,002,200.41
Operating Expenses		
Water Supply Expense	18,606.03	55,366.62
Water Purchases	76,190.39	267,559.03
Electricity Expense	117,496.33	372,995.29
Repairs & Maintenance - Sewer	4,997.15	11,436.47
Repairs & Maintenance - Water	32,866.28	151,373.63
Transmission & Distribution Expense	142,121.06	431,140.48
Customer Service Expense	55,042.59	164,839.82
Administrator Expense	(65.89)	68.58
Sewer Expense	52,660.38	165,147.48
General & Administrative	196,278.19	634,341.60
Total Operating Expenses	696,192.51	2,254,269.00
Depreciation Expense	335,996.60	1,007,989.80
Utility Operating Expense	1,032,189.11	3,262,258.80
Utility Operating Income (Loss)	(91,853.52)	(260,058.39)
Non Operating Revenue		
Interest Income	14,639.22	24,695.08
Interest Expense	(35,976.36)	(107,545.76)
Total Non Operating Revenue	(21,337.14)	(82,850.68)
Income (Loss) before Capital Contributions	$ (113,190.66)	$ (342,909.07)
Capital Contributions and Other Changes in Net Position		
Capital contibutions from:		
Customers through Tap-on Fees	4,287.50	27,820.70
Total Capital Contributions and Other Changes in Net Position	4,287.50	27,820.70
Change in Net Position	(108,903.16)	(315,088.37)
Net Position, beginning of period	65,752,486.24	65,958,671.45
Net Position, end of period	$ 65,643,583.08	$ 65,643,583.08

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 3 Months Ended March 31, 2024

	1 Month Ended March 31, 2024	3 Months Ended March 31, 2024
Cash Flows from Operating Activities		
Net Income (Loss)	$ (113,190.66)	$ (342,909.07)
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	76,224.30	(97,171.56)
Other Current Assets	(125,545.79)	295,387.00
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	(92,412.18)	(253,923.45)
Accrued Interest	31,716.00	33,675.25
Advances for Construction	444,074.45	660,489.32
Accrued Liabilities	4,922.79	15,928.66
Tap on Fees	4,287.50	27,820.70
Customer Deposits	1,442.58	16,711.06
Clearing Accounts	2,929.12	(17,072.32)
Total Adjustments	683,635.37	1,689,834.46
Net Cash Provided By (Used In) Operating Activities	570,444.71	1,346,925.39
Cash Flows from Investing Activities		
Capital Expenditures	(20,609.70)	(83,263.78)
Construction in Progress	(449,634.72)	(946,940.63)
Net Cash Provided By (Used In) Investing Activities	(470,244.42)	(1,030,204.41)
Cash Flows from Financing Activities		
Notes Payable Borrowings	0.00	40,896.36
Notes Payable Repayments	(63,556.67)	(375,728.48)
Net Cash Provided By (Used In) Financing Activities	(63,556.67)	(334,832.12)
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	36,643.62	(18,111.14)
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	53,446.97	107,399.43
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	$ 90,090.59	$ 90,090.59

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of March 31, 2024 and 2023

ASSETS:

	2024	2023
Operating Cash:		
CTB - Operating Account	$ 81,744.88	$ 271,908.48
CTB-MWD Payroll Account	8,025.53	14,624.03
Petty Cash	320.18	320.18
Total Operating Cash	90,090.59	286,852.69
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	1,287,506.52	1,015,997.22
RECEIVABLE - RETURNED CHECKS	47,397.50	8,386.23
RECEIVABLE - OTHER FEES, ETC..	(6,094.76)	23,471.50
A/R - CIP - SEWER	6,744.05	6,744.05
RECEIVABLE - SEWER REVENUE	310,070.86	279,196.63
PROVISION FOR UNCOLLECTIBLES	49,112.84	(20,932.30)
Total Accounts Receivable:	1,694,737.01	1,312,863.33
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	9,278.59	(6,528.09)
Total Clearing Accounts:	9,278.59	(6,528.09)
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	13.04	13.04
Regions Bank Escrow	374,919.79	374,919.79
BB & T - Sinking Fund	98,071.82	141,737.11
CTB - JOHNS CREEK WATER PROJ.	2,984.99	6,628.08
BB&T - Special Projects	(4.28)	(4.28)
CTB - FEMA Receivables	3,733.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	35,195.66	29,865.66
CTB - O & M RESERVES	33,518.07	100,084.21
Community Trust Bank - Misc Line Extension	5,093.17	4,947.56
CTB - PHELPS SEWER PROJECT	5,591.93	5,371.93
CTB - DIST. WIDE TAP FEES	22,894.94	31,303.07
CTB - R & M RESERVE	900,593.11	871,832.62
CTB - Dist Wide WW Tap Fees	40,724.82	59,801.99

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 March 31, 2024 and 2023

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
M.W.D. Belfry Pond Sewer	2,837.41	2,837.41
MWD PHELPS UPGRADE ACCT.	3,554.35	3,554.35
CTB- Recycling Revenue Acct.	1,204.07	215.46
MWD DEPRECIATION RESERVE ACCOUNT	892,257.46	863,294.35
CTB-Mountain Water District Surcharge count	14,358.30	0.00
CTB. PCFC Projects	81,457.55	81,457.55
CTB - R & M REIMBURSEMENT ACCT.	14,582.06	22,125.69
CTB-MWD Escrow Account	100.00	100.00
MWD INSURANCE SWEEP ACCOUNT	0.00	32.00
MWD Meter Replacement Project	10.00	10.00
MWD Restricted ARPA Funding Acct.	59,243.05	74,487.46
New Customer Deposit Acct.	412,048.76	369,140.89
A/R - JAN 22 FLOOD	86,082.66	86,082.66
A/R- JULY 22 FLOOD	251,240.08	251,240.08
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,348,423.59	3,390,929.46

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of March 31, 2024 and 2023

LIABILITIES:

	2024	2023
Employee Related Payables:		
FICA TAXES WITHHELD	28,521.40	0.00
FEDERAL INCOME TAX WITHHELD	6,936.20	0.00
KY INCOME TAX WITHHELD	7,657.70	8,316.25
ACCRUED FUTA	5,399.86	2,390.77
Accrued CERS	62,150.68	85,659.39
Accrued County Withheld	6,803.79	5,794.34
ACCRUED GARNISHMENT WTH	1,549.73	1,549.73
TAXES COLLECTED ON CUST. BILLS	15,392.08	30,663.23
Total Employee Related Payables	134,411.44	134,373.71
Other Current Liabilities:		
Notes Payable:		
N/P KRWF Bond	5,456,874.59	5,580,000.00
KRWF Premium	(100,358.92)	267,707.33
CTB- #163 2019 Ford 350	6,841.50	19,886.47
#165 Ford F-250 2021	6,541.69	15,050.04
#164 2021 Ford F-250	7,233.35	15,741.70
#166	5,754.11	14,288.02
CTB-# 167 Chevrolet Silverado 2500	11,272.61	21,012.06
CTB- #169 2019 Toytoa Tacoma	13,561.68	20,410.67
CTB- 2016 F150	13,397.76	20,177.26
CTB-2021 Ford F350	26,850.98	40,043.93
CTB- 168 2017 Toyota	13,477.94	20,367.22
CTB-2020 Takeuchi excavator	17,742.16	33,509.52
CTB- 2021 John Deer Mini excavator	42,722.71	53,359.90
2007 DUMP TRUCK	17,715.87	0.00
178 2022 Ford F250	40,615.70	0.00
Mule side by side	9,768.97	0.00
CTB-LN OF COMMITTMENT - FEMA REC	43,351.93	43,351.93
CTB AEP Line of credit	42,735.46	64,695.35
2017 Takeunchi Skid Steer	0.00	(1,169.42)
CTB #174 2021 Ford F150	12,860.86	19,569.91
CTB # 175 2021 Ford F150	13,417.78	19,569.91
CTB- 177 Ford F350	24,669.74	35,969.47
CTB # Ford F150 2021	13,891.60	19,467.22
#172 CTB Ford 150	14,199.17	20,713.19
CTB # 173 FordF150	14,286.28	20,855.49
CTB Boost Pump Relocation Loan	137,544.91	170,267.13
Community Trust V 179	31,100.67	0.00
Created while posting txs	0.00	(50.62)
Total Notes Payable	5,938,071.10	6,534,793.68
Notes Payable - Ky Infrastructure Authority:		
KIA LOAN B291-07 MULTI AREA	0.00	253,433.24
KIA LOAN B291-01 INDIAN CREEK	0.00	16,775.55
KIA LOAN F01-07 WATER PLANT	35,450.14	105,404.58
KIA LOAN A03-06 SO WMSN III	10,135.20	20,170.49

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of March 31, 2024 and 2023

KIA Shelby III Phase II	146,340.89	165,038.86
KIA-A16-079 Grinder St	214,237.18	228,697.75
KIA-Douglas WWTP	2,656,920.60	2,823,664.98
Total Notes Payable - Ky Infrastructure Authority	3,063,084.01	3,613,185.45
Notes Payable - Rural Development:		
RD Bond91-45 Radio Read	2,912,500.00	2,973,200.00
RD Belfry WW	3,444,000.00	3,515,000.00
RD BOND 91-24 RUSSELL FK WTP	498,000.00	518,000.00
Total Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Contributions in Aid of Construction:		
CONTRIBUTIONS - GOVT GRANTS	75,272,235.33	75,272,235.33
CONTRIBUTIONS IN AID - SEWER	33,741,183.66	33,741,183.66
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	120,318,617.13	120,318,617.13

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of March 31, 2024 and 2023

	2024	2023
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	5,713,543.67	5,713,543.67
Total Cost of Water Supply Plant	6,046,312.80	6,046,312.80
Less: Accumulated Depreciation	(3,305,914.11)	(2,940,299.07)
Net Cost of Water Supply Plant	**$ 2,740,398.69**	**$ 3,106,013.73**
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	10,165,318.23	10,165,318.23
Total Cost of Water Treatment Plant	10,284,714.91	10,284,714.91
Less: Accumulated Depreciation	(4,385,359.09)	(4,112,660.77)
Net Cost of Water Treatment Plant	**$ 5,899,355.82**	**$ 6,172,054.14**
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	$ 383,428.07	$ 383,428.07
DISTRIBUTION RESERVOIRS/STANDS	10,018,939.42	10,018,939.42
TRANSMISSION/DISTIBUTION MAINS	72,031,116.84	72,031,116.84
WATER SERVICES	7,143,410.93	7,067,924.13
WATER METERS & INSTALLATIONS	7,920,851.87	7,883,108.48
HYDRANTS	1,257,776.71	1,254,797.39
Total Cost of Water Transmission & Distribution Plant	98,755,523.84	98,639,314.33
Less: Accumulated Depreciation	(54,646,017.70)	(52,543,965.46)
Net Cost of Water Trans. & Dist. Plant	**$ 44,109,506.14**	**$ 46,095,348.87**
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	280,069.52	229,782.02
TRANSPORTATION EQUIPMENT	2,008,211.66	1,867,593.34
TOOLS, SHOP & GARAGE EQUIPMENT	363,340.90	363,340.90
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	452,348.37	452,348.37
COMMUNICATION EQUIPMENT	1,883,005.20	1,883,005.20
Total Cost of Water General Plant	5,496,614.95	5,305,709.13
Less: Accumulated Depreciation	(4,747,757.20)	(4,441,941.76)
Net Cost of Water General Plant	**$ 748,857.75**	**$ 863,767.37**
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	$ 15,030.46	$ 15,030.46
COLLECTION SEWERS	26,662,124.73	26,662,124.73
PUMPING EQUIPMENT	128,358.53	128,358.53
TREATMENT AND DISPOSAL EQUIP.	19,203,980.13	19,203,980.13
SEWER SERVICES	558,170.53	532,795.51
SEWER METERS & INSTALLATIONS	1,150,192.83	918,908.70
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	25,149.54
TOOLS & MISC. EQUIPMENT	169,487.79	169,487.79
Total Cost of Sewer Plant	47,970,340.76	47,713,681.61
Less: Accumulated Depreciation	(16,563,494.38)	(15,631,916.22)
Net Cost of Sewer Plant	**$ 31,406,846.38**	**$ 32,081,765.39**

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 March 31, 2024 and 2023

Construction in Progress:				
CONSTRUCTION IN PROGRESS	$	3,412,413.72	$	211,180.22
CIP-MATERIALS & SUPPLIES		119,476.45		20,850.85
RATE CASE EXPENSE IN PROGRESS		172,021.49		172,021.49
CONSTRUCTION IN PROGRESS		525,904.94		345,109.54
Total Construction in Progress		4,229,816.60		749,162.10
Less: Accumulated Depreciation		(172,021.49)		(172,021.49)
Net Construction in Progress	**$**	**4,057,795.11**	**$**	**577,140.61**
Total Plant in Service	**$**	**88,962,759.89**	**$**	**88,896,090.11**

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 March 31, 2024	3 Months Ended March 31, 2024
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	13,860.00	40,958.00
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	14,504.88
DENTAL INSURANCE - WTP OPERATIONS	83.94	251.82
VISION INSURANCE - WTP OPER.	8.80	26.40
LIFE INSURANCE - PUMPING OPER.	(56.75)	(283.75)
LIFE INSURANCE - WTP OPER.	(10.79)	70.40
SHORT TERM DISAB. - PUMPING OPER.	(41.42)	(139.26)
SHORT TERM DISAB. - WTP OPER.	(72.71)	(21.87)
Total Water Supply Expenses	18,606.03	55,366.62
Water Purchases:		
Water Purchased -Williamson	30,522.57	111,108.27
WATER PURCHASED -PIKEVILLE	45,667.82	156,450.76
Total Water Purchases Expenses	76,190.39	267,559.03
Electricity Expense:		
Electrical Expense	117,496.33	372,995.29
Total Electricity Expenses	117,496.33	372,995.29
Repairs & Maintenance - Sewer Expense:		
Hand Tools R & M Sewer	0.00	137.82
PS/LS R & M Sewer	2,419.68	9,971.85
Vehicle R & M Sewer	0.00	148.84
General R & M Sewer	2,577.47	1,177.96
Total Repairs & Maint. - Sewer Expenses	4,997.15	11,436.47
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	2,234.96	3,252.14
Hand Tools R & M	680.94	3,504.72
PS/LS R & M	5,323.78	12,256.29
Vehicle R & M	5,086.65	21,244.33
General R & M	19,539.95	99,674.25
General R & M -Telemetry	0.00	11,441.90
Total Repairs & Maint. - Water Expenses	32,866.28	151,373.63
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	116,089.15	348,505.57
HEALTH INSURANCE - T & D OPERATIONS	24,279.35	72,082.52
DENTAL INSURANCE - T & D OPERATIONS	(469.22)	709.91
VISION INSURANCE - T & D OPER.	(5.20)	7.89
LIFE INSURANCE - T & D OPER.	(195.36)	290.25
SHORT TERM DISAB. - T & D OPER.	(270.07)	(210.27)
SHORT TERM DISAB. - T & D MAINT.	(7.30)	(36.50)
UNIFORM EXPENSE (WATER)	2,699.71	9,791.11
Total Transmission & Distribution Expenses	142,121.06	431,140.48

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
Schedule of Operating Expenses

	1 Month Ended March 31, 2024	3 Months Ended March 31, 2024
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	28,194.77	84,173.87
ADMIN. & GENERAL LABOR	17,206.29	51,705.07
HEALTH INSURANCE - CUSTOMER ACCOUNTS	9,547.10	28,172.33
DENTAL INSURANCE - CUST. ACCOUNTS	209.13	545.93
VISION INSURANCE - CUST. ACCOUNTS	31.91	(23.75)
LIFE INSURANCE - CUSTOMER ACCTS	62.06	333.75
SHORT TERM DISAB. - CUSTOMER ACCTS	(208.67)	(67.38)
Total Customer Service Expenses	55,042.59	164,839.82
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	121.61	319.97
SHORT TERM DISAB. - ADMIN. & GENERAL	(187.50)	(251.39)
Total Administrator Expenses	(65.89)	68.58
Sewer Expense:		
SEWER LABOR	32,295.54	96,794.07
HEALTH INSURANCE - SEWER	12,000.42	36,177.18
DENTAL INSURANCE - SEWER	363.42	906.14
VISION INSURANCE - SEWER	41.30	88.54
LIFE INSURANCE - SEWER	(182.07)	(97.24)
SHORT TERM DISAB. - SEWER	(129.82)	(221.92)
UNIFORM EXPENSE (WW)	363.65	1,286.33
Sewage Fees	6,540.07	17,128.18
Chemicals-WW	0.00	11,449.06
SAFETY SUPPLIES-WW	1,367.87	1,637.14
Total Sewer Expenses	52,660.38	165,147.48
General & Administrative Expense:		
Undistributed	(17.40)	173.32
PAYROLL TAXES - FICA & U.C.	17,156.24	53,022.56
COMP COMMISSIONERS - AUTO DIST	2,500.00	7,500.00
COMPENSATION - ADMINISTRATOR	18,058.00	54,174.00
HEALTH INSURANCE - ADMIN. & GENERAL	4,812.59	14,423.11
VISION INSURANCE - ADMIN. & GENERAL	(10.07)	76.33
LIFE INSURANCE - ADMIN. & GENERAL	(4.14)	53.90
Employee Expense	1,399.99	4,900.08
Insurance expense	13,890.31	45,738.74
UTILITY EXPENSE	806.22	2,603.03
LABORATORY SUPPLIES	687.45	2,749.24
LABORATORY EXPENSE	0.00	624.81
Laboratory Testing Expenses	5,145.02	18,589.81
Laboratory Testing Expense	3,066.80	9,113.80
CHEMICALS	4,114.09	29,544.14
SAFETY SUPPLIES	578.76	3,747.10
rate study	0.00	167.00
CONTRACT SERVICES -ENGINEERING	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	2,928.00	10,915.00
CONTRACT SERVICE - LEGAL	0.00	2,694.45
ENGINEERING	0.00	4,375.00
CONTRACT SERVICE-GENERAL	800.00	2,000.00

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended March 31, 2024	3 Months Ended March 31, 2024
CONTRACT SERVICES - MANPOWER	15,471.02	57,089.30
AUTO & TRANSPORTATION EXPENSE	16,012.98	34,352.94
ADVERTISING	100.80	178.80
OTHER LEGAL PSC EXPENSE	1,700.40	1,882.40
MOBILE PHONE EXPENSE	3,131.99	8,795.30
TELEPHONE/INTERNET	1,582.35	7,539.08
TELEPHONE/INTERNET	400.15	858.77
EDUCATION, DUES, MEETINGS, INSURANCE	7,663.28	11,071.73
Office Expense	21,849.41	55,348.99
SERVICE FEE EXPENSE	0.00	692.49
BANK SERVICE FEES EXP	217.97	497.36
Worker's Compensation Insurance	1,165.00	12,672.00
Retirement Expense	49,887.08	171,991.69
MISCELLANEOUS SUPPLIES	58.90	566.95
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	3,375.00
Total General & Administrative Expenses	196,278.19	634,341.60

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, 2024	3 Months Ended March 31, 2024
Operating Revenue:		
METERED SALES - RESIDENTIAL	$ 599,532.75	$ 1,909,086.52
METERED SALES - COMMERCIAL	70,235.71	231,195.42
METERED SALES - INDUSTRIAL	7,576.05	21,190.98
METERED SALES - PUBLIC AUTH.	46,069.82	62,098.10
METERED SALES - MULTI FAMILY	20,909.22	79,916.09
Surcharge Revenue	0.00	49,190.28
FIRE PROTECTION REVENUE	125.00	337.50
CUSTOMER LATE PAYMENT CHARGES	21,235.62	60,450.59
OTHER WATER SERVICE REVENUE	1,146.80	2,744.35
MISC. REVENUES	0.00	39,895.02
SERVICE CONNECTION FEES	3,303.31	8,440.31
SERVICE CONNECTION FEES FOR WASTE WATER	(890.37)	(997.87)
SEWER REVENUE -RESIDENTIAL	137,578.36	438,451.86
SEWER REVENUE - COMMERCIAL	33,513.32	100,201.26
Total Operating Revenue	940,335.59	3,002,200.41

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

	04/30/23	05/31/23	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	Total
Sales													
METERED SALES - RESIDENTIAL	$ 538,150.31	$ 546,761.22	$ 581,109.78	$ 569,444.10	$ 556,544.73	$ 552,710.25	$ 533,786.46	$ 531,915.56	$ 622,623.14	$ 640,687.53	$ 668,866.24	$ 599,532.75	$6,942,132.07
METERED SALES - COMMERCIAL	90,641.54	87,003.99	82,441.20	79,945.22	73,293.02	68,439.72	69,077.59	66,602.71	76,700.46	72,596.17	88,363.54	70,235.71	925,340.87
METERED SALES - INDUSTRIAL	5,063.30	5,519.74	1,876.62	3,924.88	4,652.59	4,330.26	5,724.72	3,652.08	5,203.92	5,517.69	8,097.24	7,576.05	61,139.09
METERED SALES - PUBLIC AUTH.	34,074.38	33,373.04	30,396.90	30,649.65	35,691.51	35,953.92	36,754.11	60,098.50	78,047.57	72,673.27	(56,644.99)	46,069.82	437,137.68
METERED SALES - MULTI FAMILY	24,986.78	25,697.26	26,524.38	28,837.93	21,043.47	27,590.80	28,186.24	24,449.90	29,778.52	32,895.88	26,110.99	20,909.22	317,011.37
Surcharge Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,044.20	28,146.08	0.00	49,190.28
FIRE PROTECTION REVENUE	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	87.50	125.00	1,462.50
CUSTOMER LATE PAYMENT CHARGES	13,892.90	15,392.67	17,748.32	15,147.30	13,122.59	15,641.49	15,965.35	8,324.30	15,393.42	14,852.62	24,362.35	21,235.62	191,078.93
OTHER WATER SERVICE REVENUE	4,588.70	25,233.33	3,490.13	(3,588.75)	(2,375.80)	9,153.60	649.61	1,226.73	2,057.35	1,323.05	274.50	1,146.80	43,179.25
MISC. REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,895.02	0.00	0.00	39,895.02
SERVICE CONNECTION FEES	11,215.00	11,005.00	16,885.00	11,256.00	14,185.00	11,455.60	14,789.97	5,361.00	5,140.20	3,216.81	1,920.19	3,303.31	109,733.08
SERVICE CONNECTION FEES FOR WASTE WATER	(120.00)	(270.00)	30.00	(390.00)	90.00	(450.00)	(90.00)	146.00	(302.00)	29.00	(136.50)	(890.37)	(2,353.87)
SEWER REVENUE -RESIDENTIAL	133,129.29	131,105.31	133,828.24	135,433.92	102,348.82	139,019.72	138,760.28	127,663.92	146,856.18	151,242.76	149,630.74	137,578.36	1,626,597.54
SEWER REVENUE - COMMERCIAL	32,102.97	39,479.38	40,358.50	36,177.79	41,196.87	45,506.13	43,284.02	37,015.25	54,092.11	33,396.94	33,291.00	33,513.32	469,414.28
Total Sales	887,850.17	920,425.94	934,814.07	906,963.04	859,917.80	909,476.49	887,013.35	866,580.95	1,035,715.87	1,089,495.94	972,368.88	940,335.59	11,210,958.
Gross Profit	887,850.17	920,425.94	934,814.07	906,963.04	859,917.80	909,476.49	887,013.35	866,580.95	1,035,715.87	1,089,495.94	972,368.88	940,335.59	11,210,958.
Operating Expenses													
Undistributed	0.00	0.00	0.00	1,215.00	0.00	0.00	0.00	68,548.39	(67,278.08)	(19.28)	210.00	(17.40)	2,658.63
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.	14,601.31	14,654.87	21,649.76	13,888.15	13,992.85	13,886.44	14,298.30	14,082.20	22,783.55	18,077.84	17,788.48	17,156.24	196,859.99
GAIN (LOSS) ON DISPOSITIONS	0.00	0.00	(26,450.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(26,450.00)
WATER TREATMENT LABOR - OPERATIONS	10,239.00	9,514.00	14,751.55	9,915.25	10,300.10	10,495.60	10,930.80	10,896.00	17,466.90	14,536.00	12,562.00	13,860.00	145,467.20
T & D LABOR - OPERATIONS	92,075.61	94,405.87	139,126.08	89,231.30	91,152.14	90,794.22	94,490.32	93,975.08	152,688.77	116,055.18	116,361.24	116,089.15	1,286,444.96
CUSTOMER ACCOUNTS LABOR	30,432.22	30,202.64	46,459.73	28,823.61	25,960.81	24,809.42	25,024.79	24,825.30	39,167.48	27,195.34	28,783.76	28,194.77	359,879.87
ADMIN. & GENERAL LABOR	10,345.21	10,083.99	15,199.49	14,041.10	15,999.10	15,941.14	15,947.41	15,934.83	24,674.83	17,196.06	17,302.72	17,206.29	189,872.17
SEWER LABOR	29,603.92	29,586.93	42,402.68	25,705.53	26,000.39	26,305.61	27,412.23	26,863.41	45,105.96	32,318.97	32,179.56	32,295.54	375,780.73
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	2,500.00	2,500.00	2,300.00	2,300.00	2,300.00	2,300.00	2,500.00	2,500.00	2,500.00	2,500.00	29,200.00
COMPENSATION - ADMINISTRATOR	21,096.43	21,019.90	31,529.85	17,139.66	17,139.66	17,139.66	17,139.66	17,190.68	26,109.49	18,058.00	18,058.00	18,058.00	239,678.99
HEALTH INSURANCE - WTP OPERATIONS	3,511.27	3,511.27	3,320.96	3,511.27	3,511.27	3,511.27	3,511.27	4,834.96	4,644.65	4,834.96	4,834.96	4,834.96	48,373.07
HEALTH INSURANCE - T & D OPERATIONS	19,557.94	19,297.25	18,442.15	19,321.07	17,565.64	22,144.29	21,786.19	23,091.03	20,580.31	24,489.64	23,313.53	24,279.35	253,868.39
HEALTH INSURANCE - CUSTOMER ACCOUNTS	7,700.31	5,522.41	6,959.51	7,117.48	7,153.35	5,606.87	6,558.55	8,042.26	9,115.49	9,103.15	9,522.08	9,547.10	91,948.56
HEALTH INSURANCE - ADMIN. & GENERAL	4,127.37	4,127.37	3,906.98	4,115.41	4,103.45	4,103.45	4,103.45	5,528.58	5,308.19	5,552.50	4,058.02	4,812.59	53,847.36
HEALTH INSURANCE - SEWER	5,331.68	5,319.72	5,195.71	5,319.72	6,675.58	6,128.45	5,555.07	12,611.43	12,212.84	12,862.24	11,314.52	12,000.42	100,527.38

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 Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	04/30/23	05/31/23	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	Total
DENTAL INSURANCE - WTP OPERATIONS	82.70	82.70	75.65	82.70	82.70	82.70	82.70	83.94	64.10	83.94	83.94	83.94	971.71
DENTAL INSURANCE - T & D OPERATIONS	637.50	644.29	440.12	640.60	585.25	742.08	700.38	572.31	311.41	609.41	569.72	(469.22)	5,983.85
DENTAL INSURANCE - CUST. ACCOUNTS	153.64	80.94	66.62	134.34	134.34	115.04	115.04	127.74	84.68	150.32	186.48	209.13	1,558.31
DENTAL INSURANCE - ADMIN. & GENERAL	135.77	135.77	66.68	160.15	70.22	115.92	115.92	118.80	75.80	118.80	79.56	121.61	1,315.00
DENTAL INSURANCE - SEWER	168.39	187.41	145.82	194.46	209.94	121.53	121.53	288.70	212.96	297.03	245.69	363.42	2,556.88
VISION INSURANCE - PUMPING OPER.	(5.90)	(5.90)	(8.85)	(2.95)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(23.60)
VISION INSURANCE - WTP OPER.	8.80	8.80	(5.65)	8.80	8.80	8.80	8.80	8.80	(5.65)	8.80	8.80	8.80	76.70
VISION INSURANCE - T & D OPER.	(207.30)	20.98	(78.03)	36.68	19.21	57.32	48.82	24.91	(114.31)	9.74	3.35	(5.20)	(183.83)
VISION INSURANCE - CUST. ACCOUNTS	8.14	(78.44)	(117.66)	1.75	7.65	(5.13)	1.26	20.73	(16.35)	28.08	(83.74)	31.91	(201.80)
VISION INSURANCE - ADMIN. & GENERAL	(13.34)	(13.34)	(44.45)	(5.97)	(31.65)	(20.10)	(20.10)	(18.13)	(41.50)	(12.23)	98.63	(10.07)	(132.25)
VISION INSURANCE - SEWER	(5.18)	11.04	(17.33)	16.29	11.50	(4.49)	(4.49)	30.01	(6.26)	30.01	17.23	41.30	119.63
LIFE INSURANCE - PUMPING OPER.	(281.30)	(281.30)	(421.95)	(94.87)	(113.50)	(113.50)	(113.50)	(113.50)	(170.25)	(113.50)	(113.50)	(56.75)	(1,987.42)
LIFE INSURANCE - WTP OPER.	33.26	33.26	16.38	33.26	33.26	114.95	56.60	100.28	16.38	(10.42)	91.61	(10.79)	508.03
LIFE INSURANCE - T & D OPER.	616.55	606.46	486.28	621.79	590.07	668.59	620.12	1,547.30	486.66	(241.58)	727.19	(195.36)	6,534.07
LIFE INSURANCE - T & D MAINT.	0.00	0.00	0.00	0.00	0.00	24.80	0.00	0.00	0.00	0.00	0.00	0.00	24.80
LIFE INSURANCE - CUSTOMER ACCTS	169.78	576.74	49.01	1,065.57	210.41	448.06	247.65	575.35	140.81	(86.30)	357.99	62.06	3,817.13
LIFE INSURANCE - ADMIN. & GENERAL	424.73	424.73	380.23	394.13	(77.13)	207.53	161.59	436.06	67.83	(131.54)	189.58	(4.14)	2,473.60
LIFE INSURANCE - SEWER	213.63	228.96	152.56	198.31	213.63	213.63	206.05	627.29	133.40	(163.44)	248.27	(182.07)	2,090.22
SHORT TERM DISAB. - PUMPING OPER.	(48.92)	(48.92)	(73.38)	(48.92)	(48.92)	(48.92)	(48.92)	(48.92)	(73.38)	(48.92)	(48.92)	(41.42)	(628.46)
SHORT TERM DISAB. - WTP OPER.	(42.74)	(42.74)	(88.28)	(42.74)	(42.74)	171.20	10.02	5.60	(88.28)	(38.32)	89.16	(72.71)	(182.57)
SHORT TERM DISAB. - T & D OPER.	(18.99)	(257.52)	(154.91)	(22.25)	(22.25)	185.28	64.13	240.84	(88.51)	(155.24)	215.04	(270.07)	(284.45)
SHORT TERM DISAB. - T & D MAINT.	(14.60)	(14.60)	(21.90)	(14.60)	(14.60)	50.92	(14.60)	(14.60)	(21.90)	(14.60)	(14.60)	(7.30)	(116.98)
SHORT TERM DISAB. - CUSTOMER ACCTS	(100.88)	(100.88)	(210.67)	(92.98)	(85.08)	292.57	22.82	33.62	(186.97)	(80.88)	222.17	(208.67)	(495.83)
SHORT TERM DISAB. - ADMIN. & GENERAL	(68.02)	175.35	(232.48)	(44.17)	(121.66)	110.83	(30.17)	1.58	(173.93)	(118.32)	54.43	(187.50)	(634.06)
SHORT TERM DISAB. - SEWER	0.71	11.77	(58.96)	(9.91)	(2.32)	(321.93)	25.86	165.62	(55.90)	(129.82)	37.72	(129.82)	(466.98)
UNIFORM EXPENSE (WATER)	1,745.96	2,672.63	2,724.51	2,162.15	3,776.22	2,351.28	2,683.65	2,690.98	2,563.65	3,939.88	3,151.52	2,699.71	33,162.14
UNIFORM EXPENSE (ADMIN)	0.00	167.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	167.60
UNIFORM EXPENSE (WW)	279.90	213.80	521.64	689.88	296.00	390.99	234.12	645.57	666.72	370.73	551.95	363.65	5,224.95
Employee Expense	639.95	893.05	280.75	106.00	614.35	150.00	335.58	5,024.09	1,494.56	2,823.78	676.31	1,399.99	14,438.41
Insurance expense	8,516.75	27,226.45	17,871.60	8,521.75	1,607.75	4,783.91	46,735.02	6,347.24	10,614.81	21,229.62	10,618.81	13,890.31	177,964.02
Water Purchased -Williamson	46,732.53	41,932.25	46,953.23	40,559.75	41,965.56	42,650.35	37,685.19	38,437.87	35,561.84	34,048.61	46,537.09	30,522.57	483,586.84
WATER PURCHASED -PIKEVILLE	54,515.72	45,914.16	56,961.04	45,466.68	46,320.96	45,200.00	45,570.64	45,200.00	45,301.70	45,200.00	65,582.94	45,667.82	586,901.66
Sewage Fees	4,545.88	4,094.52	4,937.43	4,022.55	4,549.51	5,038.48	3,921.18	3,922.05	3,892.91	3,892.84	6,695.27	6,540.07	56,052.69
UTILITY EXPENSE	940.59	716.64	940.59	806.22	806.22	806.22	806.22	806.22	1,119.76	856.22	940.59	806.22	10,351.71
LABORATORY SUPPLIES	629.00	1,768.39	107.46	1,305.09	379.50	756.54	1,932.01	0.00	2,017.61	0.00	2,061.79	687.45	11,644.84
LABORATORY EXPENSE	593.09	1,022.32	0.00	718.50	312.00	366.00	393.00	0.00	0.00	624.81	0.00	0.00	4,029.72
Laboratory Testing Expenses	3,319.30	5,557.10	3,314.29	6,741.02	6,181.90	3,446.70	0.00	6,510.54	5,663.38	4,549.00	8,895.79	5,145.02	59,324.04

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

	04/30/23	05/31/23	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	Total
Laboratory Testing Expense	3,277.60	3,485.80	3,859.91	4,789.80	2,897.40	2,634.00	0.00	2,107.20	3,216.58	3,259.00	2,788.00	3,066.80	35,382.09
CHEMICALS	15,704.40	19,626.73	18,852.84	41,297.00	41,493.58	27,054.19	3,979.01	4,129.48	35,588.41	6,346.37	19,083.68	4,114.09	237,269.78
Chemicals-WW	11,024.53	0.00	4,926.15	9,594.33	3,019.00	0.00	3,478.77	8,004.10	9,599.39	5,397.25	6,051.81	0.00	61,095.33
SAFETY SUPPLIES	209.17	647.62	2,304.50	1,558.83	726.69	1,500.89	208.96	543.08	622.00	1,090.34	2,078.00	578.76	12,168.84
SAFETY SUPPLIES-WW	0.00	0.00	380.99	0.00	160.25	455.49	0.00	1,465.70	276.47	131.35	137.92	1,367.87	4,376.04
Electrical Expense	115,733.01	102,476.61	102,461.87	109,958.78	80,798.21	114,635.17	101,433.26	102,573.51	109,000.90	113,300.60	142,198.36	117,496.33	1,312,066.61
rate study	13,725.00	21,712.80	21,002.75	1,196.50	13,962.90	0.00	27,642.63	7,815.30	0.00	167.00	0.00	0.00	107,224.88
CONTRACT SERVICES -ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	243.38	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	3,870.00	1,447.00	7,429.00	10,729.00	4,166.00	2,400.00	2,400.00	4,221.00	24,129.00	2,833.00	5,154.00	2,928.00	71,706.00
CONTRACT SERVICE - LEGAL	6,212.05	2,788.05	0.00	0.00	0.00	0.00	2,953.50	0.00	0.00	2,694.45	0.00	0.00	14,648.05
ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,375.00	0.00	4,375.00
CONTRACT SERVICE-GENERAL	650.00	1,000.00	850.00	800.00	850.00	950.00	800.00	750.00	750.00	450.00	750.00	800.00	9,400.00
CONTRACT SERVICES - MANPOWER	16,381.68	31,063.70	28,869.02	31,864.27	44,922.66	29,028.74	26,824.65	29,391.70	12,949.20	21,243.37	20,374.91	15,471.02	308,384.92
CONTRACT SERVICE - MANAGEMENT	(5,958.64)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(5,958.64)
AUTO & TRANSPORTATION EXPENSE	22,709.60	18,647.41	22,387.58	20,448.45	18,687.68	21,647.01	19,509.58	20,035.82	32,646.84	0.00	18,339.96	16,012.98	231,072.91
ADVERTISING	0.00	4,012.30	0.00	825.30	0.00	264.60	88.20	0.00	875.70	0.00	78.00	100.80	6,244.90
OTHER LEGAL PSC EXPENSE	0.00	0.00	0.00	0.00	0.00	547.41	11,807.00	0.00	1,724.50	182.00	0.00	1,700.40	15,961.31
MOBILE PHONE EXPENSE	2,280.05	2,598.27	2,690.92	3,352.97	4,263.63	2,636.31	2,386.38	2,832.74	2,605.77	3,147.92	2,515.39	3,131.99	34,442.34
TELEPHONE/INTERNET	1,094.54	676.46	2,111.50	685.10	912.37	1,641.25	2,445.62	1,339.15	608.98	914.94	5,041.79	1,582.35	19,054.05
TELEPHONE/INTERNET	434.49	434.49	434.49	539.22	330.12	436.03	440.91	723.46	557.28	272.77	185.85	400.15	5,189.26
EDUCATION, DUES, MEETINGS, INSURANCE	1,361.75	2,636.75	2,181.38	6,655.76	598.36	2,802.73	4,767.41	6,304.43	1,228.31	1,834.22	1,574.23	7,663.28	39,608.61
Office Expense	21,140.09	22,777.15	19,634.08	13,354.48	33,031.53	24,261.34	25,769.80	19,149.97	12,204.91	16,987.36	16,512.22	21,849.41	246,672.34
Easements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	1,500.00
SETTLEMENT EXPENSES	856.50	416.68	617.50	367.50	367.50	667.50	367.50	2,192.00	0.00	0.00	0.00	0.00	5,852.68
SERVICE FEE EXPENSE	0.00	456.31	0.00	0.00	0.00	32.52	9.50	0.00	0.00	0.00	692.49	0.00	1,190.82
BANK SERVICE FEES EXP	2,940.21	132.62	3,770.67	142.56	136.26	166.67	591.07	142.76	119.56	123.42	155.97	217.97	8,639.74
Telephone Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	160.16	0.00	0.00	0.00	0.00	160.16
Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,018.00	11,507.00	0.00	1,165.00	31,690.00
PSC TAX ASSESSMENT	0.00	0.00	14,102.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,102.80
Retirement Expense	49,851.57	22,302.09	52,572.56	62,525.04	42,624.80	54,198.62	31,261.18	42,810.83	43,077.52	72,312.49	49,792.12	49,887.08	573,215.90
Rate Study Expense	0.00	0.00	0.00	0.00	13,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,250.00
MISCELLANEOUS SUPPLIES	70.93	43.92	46.32	47.05	47.12	47.12	35.34	58.90	329.18	449.15	58.90	58.90	1,292.83
Major Equipment R & M	6,484.36	1,319.42	2,637.94	2,755.47	2,283.58	471.10	866.30	17,869.40	3,422.49	282.52	734.66	2,234.96	41,362.20
Major Equipment R & M Sewer	644.46	0.00	0.00	0.00	0.00	41.98	0.00	0.00	0.00	0.00	0.00	0.00	686.44
Hand Tools R & M	1,834.61	1,403.92	1,935.55	1,502.13	1,420.14	3,043.79	1,081.78	1,083.15	1,374.91	1,438.72	1,385.06	680.94	18,184.70
Hand Tools R & M Sewer	175.99	104.72	210.08	23.38	0.00	120.54	22.00	0.00	76.86	137.82	0.00	0.00	871.39
PS/LS R & M	17,841.76	11,072.56	17,145.20	4,812.40	5,462.71	3,673.29	5,534.58	17,227.53	5,269.92	5,453.05	1,479.46	5,323.78	100,296.24
PS/LS R & M Sewer	1,005.82	2,486.75	2,196.92	2,153.59	5,224.20	1,951.50	1,171.10	11,317.38	17,888.37	0.00	7,552.17	2,419.68	55,367.48
Vehicle R & M	6,420.59	11,180.98	11,342.41	8,729.96	8,036.71	7,684.93	6,968.04	6,924.97	7,091.34	7,836.18	8,321.90	5,086.65	95,624.26
Vehicle R & M Sewer	0.00	662.35	285.94	0.00	0.00	188.63	20.99	0.00	504.16	0.00	148.84	0.00	1,810.91
General R & M	16,602.42	51,587.94	35,953.19	49,526.35	64,870.41	57,434.46	74,873.07	32,378.26	87,192.85	55,283.53	24,850.77	19,539.95	570,093.20
General R & M Sewer	1,857.05	5,079.34	(9,119.17)	27.66	134.68	3,966.52	(2,744.87)	943.08	460.31	(2,040.62)	641.11	2,577.47	1,780.55

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

	04/30/23	05/31/23	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	Total
Capital Assets	0.00	7,102.00	0.00	0.00	0.00	0.00	0.00	0.00	(7,200.00)	0.00	0.00	0.00	(98.00)
General R & M -Telemetry	1,761.20	3,830.16	9,069.48	0.00	7,422.57	4,075.53	0.00	0.00	0.00	1,500.00	9,941.90	0.00	37,600.84
R & M Leak Det.	0.00	0.00	179.88	1,533.06	1,295.00	0.00	0.00	778.00	0.00	0.00	0.00	0.00	3,785.94
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,133.00	1,459.00	1,125.00	1,125.00	1,125.00	1,358.50	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	14,075.50
INTEREST EXPENSE - TERM DEBT	30,798.71	31,425.12	30,928.13	30,896.93	31,053.85	30,987.02	32,085.55	29,861.75	31,957.96	32,116.55	31,382.85	31,941.36	375,435.78
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	4,035.00	4,035.00	4,035.00	4,035.00	48,420.00
Total Operating Expenses	1,085,579.46	1,112,113.31	1,215,694.82	1,120,003.08	1,125,887.95	1,095,226.05	1,122,201.07	1,159,414.45	1,226,352.43	1,128,095.46	1,173,543.63	1,068,165.47	13,632,277.
Operating Income (Loss)	(197,729.29)	(191,687.37)	(280,880.75)	(213,040.04)	(265,970.15)	(185,749.56)	(235,187.72)	(292,833.50)	(190,636.56)	(38,599.52)	(201,174.75)	(127,829.88)	(2,421,319. 09)
Other Income (Expenses)													
Total Other Income (Expenses)	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
Net Income (Loss) Before Taxes	(197,729.29)	(191,687.37)	(280,880.75)	(213,040.04)	(265,970.15)	(185,749.56)	(235,187.72)	(292,833.50)	(190,636.56)	(38,599.52)	(201,174.75)	(127,829.88)	(2,421,319. 09)
Net Income (Loss)	$(197,729.29)	$(191,687.37)	$(280,880.75)	$(213,040.04)	$(265,970.15)	$(185,749.56)	$(235,187.72)	$(292,833.50)	$(190,636.56)	$ (38,599.52)	$(201,174.75)	$(127,829.88)	$ (2,421,319. 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
Income Statement

	3 Months Ended March 31, 2024 Actual	3 Months Ended March 31, 2024 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	$ 1,909,086.52	$ 1,726,367.44	$ 182,719.08
METERED SALES - COMMERCIAL	231,195.42	150,734.25	80,461.17
METERED SALES - INDUSTRIAL	21,190.98	14,905.97	6,285.01
METERED SALES - PUBLIC AUTH.	62,098.10	94,495.69	(32,397.59)
METERED SALES - MULTI FAMILY	79,916.09	73,101.00	6,815.09
Surcharge Revenue	49,190.28	0.00	49,190.28
FIRE PROTECTION REVENUE	337.50	281.25	56.25
CUSTOMER LATE PAYMENT CHARGES	60,450.59	57,202.69	3,247.90
OTHER WATER SERVICE REVENUE	2,744.35	9,148.97	(6,404.62)
MISC. REVENUES	39,895.02	0.00	39,895.02
SERVICE CONNECTION FEES	8,440.31	36,407.44	(27,967.13)
SERVICE CONNECTION FEES FOR WASTE WATER	(997.87)	38.25	(1,036.12)
SEWER REVENUE -RESIDENTIAL	438,451.86	429,879.75	8,572.11
SEWER REVENUE - COMMERCIAL	100,201.26	120,723.94	(20,522.68)
Total Sales	3,002,200.41	2,713,286.64	288,913.77
Gross Profit	3,002,200.41	2,713,286.64	288,913.77
Operating Expenses			
Undistributed	173.32	0.00	173.32
DEPRECIATION EXPENSE	761,545.26	761,545.31	(0.05)
DEPRECIATION EXPENSE - SEWER	246,444.54	296,273.25	(49,828.71)
PAYROLL TAXES - FICA & U.C.	53,022.56	44,965.31	8,057.25
WATER TREATMENT LABOR - OPERATIONS	40,958.00	16,970.25	23,987.75
T & D LABOR - OPERATIONS	348,505.57	231,857.53	116,648.04
T & D LABOR - MAINTENANCE	0.00	19,916.81	(19,916.81)
CUSTOMER ACCOUNTS LABOR	84,173.87	78,638.53	5,535.34
ADMIN. & GENERAL LABOR	51,705.07	32,580.00	19,125.07
SEWER LABOR	96,794.07	95,569.50	1,224.57
COMP COMMISSIONERS - AUTO DIST	7,500.00	7,500.00	0.00
COMPENSATION - ADMINISTRATOR	54,174.00	104,748.28	(50,574.28)
HEALTH INSURANCE - WTP OPERATIONS	14,504.88	6,941.25	7,563.63
HEALTH INSURANCE - T & D OPERATIONS	72,082.52	41,492.53	30,589.99
HEALTH INSURANCE - CUSTOMER ACCOUNTS	28,172.33	17,331.56	10,840.77
HEALTH INSURANCE - ADMIN. & GENERAL	14,423.11	6,045.75	8,377.36
HEALTH INSURANCE - SEWER	36,177.18	17,882.53	18,294.65
DENTAL INSURANCE - WTP OPERATIONS	251.82	200.81	51.01
DENTAL INSURANCE - T & D OPERATIONS	709.91	1,198.78	(488.87)
DENTAL INSURANCE - CUST. ACCOUNTS	545.93	577.78	(31.85)
DENTAL INSURANCE - ADMIN. & GENERAL	319.97	496.50	(176.53)
DENTAL INSURANCE - SEWER	906.14	506.06	400.08
VISION INSURANCE - WTP OPER.	26.40	7.50	18.90
VISION INSURANCE - T & D OPER.	7.89	271.31	(263.42)
VISION INSURANCE - CUST. ACCOUNTS	(23.75)	82.50	(106.25)
VISION INSURANCE - ADMIN. & GENERAL	76.33	(27.00)	103.33
VISION INSURANCE - SEWER	88.54	75.00	13.54
LIFE INSURANCE - PUMPING OPER.	(283.75)	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	70.40	195.75	(125.35)
LIFE INSURANCE - T & D OPER.	290.25	(481.50)	771.75
LIFE INSURANCE - T & D MAINT.	0.00	1,783.50	(1,783.50)
LIFE INSURANCE - CUSTOMER ACCTS	333.75	651.00	(317.25)
LIFE INSURANCE - ADMIN. & GENERAL	53.90	461.25	(407.35)
LIFE INSURANCE - SEWER	(97.24)	490.03	(587.27)
SHORT TERM DISAB. - PUMPING OPER.	(139.26)	0.00	(139.26)
SHORT TERM DISAB. - WTP OPER.	(21.87)	21.75	(43.62)

MOUNTAIN WATER DISTRICT
Income Statement

	3 Months Ended March 31, 2024 Actual	3 Months Ended March 31, 2024 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D OPER.	(210.27)	(557.44)	347.17
SHORT TERM DISAB. - T & D MAINT.	(36.50)	593.53	(630.03)
SHORT TERM DISAB. - CUSTOMER ACCTS	(67.38)	120.28	(187.66)
SHORT TERM DISAB. - ADMIN. & GENERAL	(251.39)	(24.19)	(227.20)
SHORT TERM DISAB. - SEWER	(221.92)	(33.19)	(188.73)
UNIFORM EXPENSE (PLANT)	0.00	19.31	(19.31)
UNIFORM EXPENSE (WATER)	9,791.11	4,935.75	4,855.36
UNIFORM EXPENSE (ADMIN)	0.00	36.75	(36.75)
UNIFORM EXPENSE (WW)	1,286.33	844.03	442.30
Employee Expense	4,900.08	3,597.00	1,303.08
Insurance expense	45,738.74	43,699.31	2,039.43
Water Purchased -Williamson	111,108.27	122,579.53	(11,471.26)
WATER PURCHASED -PIKEVILLE	156,450.76	181,811.06	(25,360.30)
Sewage Fees	17,128.18	17,725.31	(597.13)
UTILITY EXPENSE	2,603.03	1,776.75	826.28
LABORATORY SUPPLIES	2,749.24	1,954.31	794.93
LABORATORY EXPENSE	624.81	1,033.50	(408.69)
Laboratory Testing Expenses	18,589.81	11,157.28	7,432.53
Laboratory Testing Expense	9,113.80	4,877.06	4,236.74
CHEMICALS	29,544.14	40,562.53	(11,018.39)
Chemicals-WW	11,449.06	14,528.81	(3,079.75)
SAFETY SUPPLIES	3,747.10	10,006.78	(6,259.68)
SAFETY SUPPLIES-WW	1,637.14	2,204.25	(567.11)
Electrical Expense	372,995.29	360,713.81	12,281.48
rate study	167.00	0.00	167.00
CONTRACT SERVICES -ENGINEERING	243.38	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	10,915.00	18,379.78	(7,464.78)
CONTRACT SERVICE - LEGAL	2,694.45	10,197.56	(7,503.11)
ENGINEERING	4,375.00	1,961.06	2,413.94
CONTRACT SERVICE-GENERAL	2,000.00	3,912.28	(1,912.28)
CONTRACT SERVICES - MANPOWER	57,089.30	16,702.31	40,386.99
AUTO & TRANSPORTATION EXPENSE	34,352.94	30,808.50	3,544.44
ADVERTISING	178.80	721.78	(542.98)
Bad Debts Charged to Expense	0.00	12,500.06	(12,500.06)
OTHER LEGAL PSC EXPENSE	1,882.40	37,500.00	(35,617.60)
MOBILE PHONE EXPENSE	8,795.30	6,469.50	2,325.80
TELEPHONE/INTERNET	7,539.08	7,471.31	67.77
TELEPHONE/INTERNET	858.77	724.03	134.74
EDUCATION, DUES, MEETINGS, INSURANCE	11,071.73	12,112.50	(1,040.77)
EMPLOYEE BENIFIT EXPENSE	0.00	0.75	(0.75)
Office Expense	55,348.99	45,116.06	10,232.93
Easements	0.00	25.03	(25.03)
SETTLEMENT EXPENSES	0.00	150.00	(150.00)
SERVICE FEE EXPENSE	692.49	5,756.25	(5,063.76)
BANK SERVICE FEES EXP	497.36	0.00	497.36
Worker's Compensation Insurance	12,672.00	5,957.25	6,714.75
PSC TAX ASSESSMENT	0.00	5,266.31	(5,266.31)
Retirement Expense	171,991.69	149,913.56	22,078.13
MISCELLANEOUS SUPPLIES	566.95	108.28	458.67
Major Equipment R & M	3,252.14	22,567.31	(19,315.17)
Major Equipment R & M Sewer	0.00	814.78	(814.78)
Hand Tools R & M	3,504.72	10,603.50	(7,098.78)
Hand Tools R & M Sewer	137.82	441.75	(303.93)
PS/LS R & M	12,256.29	42,355.78	(30,099.49)
PS/LS R & M Sewer	9,971.85	41,616.75	(31,644.90)
Vehicle R & M	21,244.33	21,526.78	(282.45)
Vehicle R & M Sewer	148.84	237.75	(88.91)
General R & M	99,674.25	149,161.03	(49,486.78)

MOUNTAIN WATER DISTRICT
Income Statement

	3 Months Ended March 31, 2024 Actual	3 Months Ended March 31, 2024 Budget	Over/(Under) Budget
General R & M Sewer	1,177.96	7,877.81	(6,699.85)
General R & M -Telemetry	11,441.90	2,395.03	9,046.87
R & M Leak Det.	0.00	402.00	(402.00)
SUPPLIES & EXPENSES TREATMENT (WW)	3,375.00	3,505.78	(130.78)
Total Operating Expenses	3,262,258.80	3,286,191.74	(23,932.94)
Operating Income (Loss)	(260,058.39)	(572,905.10)	312,846.71
Other Income (Expenses)			
INTEREST INCOME	24,695.08	1,549.97	23,145.11
INTEREST EXPENSE - TERM DEBT	(95,440.76)	(93,900.00)	(1,540.76)
INTEREST EXPENSE - TERM DEBT	(12,105.00)	(12,105.00)	0.00
Total Other Income (Expenses)	(82,850.68)	(104,455.03)	21,604.35
Net Income (Loss) Before Taxes	(342,909.07)	(677,360.13)	334,451.06
Net Income (Loss)	$ (342,909.07)	$ (677,360.13)	$ 334,451.06

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended March 31, 2024 Actual	1 Month Ended March 31, 2024 Budget	3 Months Ended March 31, 2024 Actual	3 Months Ended March 31, 2024 Budget
Sales				
METERED SALES - RESIDENTIAL	$ 599,532.75	$ 575,455.84	$ 1,909,086.52	$ 1,726,367.44
METERED SALES - COMMERCIAL	70,235.71	50,244.75	231,195.42	150,734.25
METERED SALES - INDUSTRIAL	7,576.05	4,968.67	21,190.98	14,905.97
METERED SALES - PUBLIC AUTH.	46,069.82	31,498.59	62,098.10	94,495.69
METERED SALES - MULTI FAMILY	20,909.22	24,367.00	79,916.09	73,101.00
Surcharge Revenue	0.00	0.00	49,190.28	0.00
FIRE PROTECTION REVENUE	125.00	93.75	337.50	281.25
CUSTOMER LATE PAYMENT CHARGES	21,235.62	19,067.59	60,450.59	57,202.69
OTHER WATER SERVICE REVENUE	1,146.80	3,049.67	2,744.35	9,148.97
MISC. REVENUES	0.00	0.00	39,895.02	0.00
SERVICE CONNECTION FEES	3,303.31	12,135.84	8,440.31	36,407.44
SERVICE CONNECTION FEES FOR WASTE WATER	(890.37)	12.75	(997.87)	38.25
SEWER REVENUE -RESIDENTIAL	137,578.36	143,293.25	438,451.86	429,879.75
SEWER REVENUE - COMMERCIAL	33,513.32	40,241.34	100,201.26	120,723.94
Total Sales	940,335.59	904,429.04	3,002,200.41	2,713,286.64
Gross Profit	940,335.59	904,429.04	3,002,200.41	2,713,286.64
Operating Expenses				
Undistributed	(17.40)	0.00	173.32	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.41	761,545.26	761,545.31
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	246,444.54	296,273.25
PAYROLL TAXES - FICA & U.C.	17,156.24	14,988.41	53,022.56	44,965.31
WATER TREATMENT LABOR - OPERATIONS	13,860.00	5,656.75	40,958.00	16,970.25
T & D LABOR - OPERATIONS	116,089.15	77,285.83	348,505.57	231,857.53
T & D LABOR - MAINTENANCE	0.00	6,638.91	0.00	19,916.81
CUSTOMER ACCOUNTS LABOR	28,194.77	26,212.83	84,173.87	78,638.53
ADMIN. & GENERAL LABOR	17,206.29	10,860.00	51,705.07	32,580.00
SEWER LABOR	32,295.54	31,856.50	96,794.07	95,569.50
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	7,500.00	7,500.00
COMPENSATION - ADMINISTRATOR	18,058.00	34,916.08	54,174.00	104,748.28
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	2,313.75	14,504.88	6,941.25
HEALTH INSURANCE - T & D OPERATIONS	24,279.35	13,830.83	72,082.52	41,492.53
HEALTH INSURANCE - CUSTOMER ACCOUNTS	9,547.10	5,777.16	28,172.33	17,331.56
HEALTH INSURANCE - ADMIN. & GENERAL	4,812.59	2,015.25	14,423.11	6,045.75
HEALTH INSURANCE - SEWER	12,000.42	5,960.83	36,177.18	17,882.53
DENTAL INSURANCE - WTP OPERATIONS	83.94	66.91	251.82	200.81
DENTAL INSURANCE - T & D OPERATIONS	(469.22)	399.58	709.91	1,198.78
DENTAL INSURANCE - CUST. ACCOUNTS	209.13	192.58	545.93	577.78
DENTAL INSURANCE - ADMIN. & GENERAL	121.61	165.50	319.97	496.50
DENTAL INSURANCE - SEWER	363.42	168.66	906.14	506.06
VISION INSURANCE - WTP OPER.	8.80	2.50	26.40	7.50
VISION INSURANCE - T & D OPER.	(5.20)	90.41	7.89	271.31
VISION INSURANCE - CUST. ACCOUNTS	31.91	27.50	(23.75)	82.50
VISION INSURANCE - ADMIN. & GENERAL	(10.07)	(9.00)	76.33	(27.00)
VISION INSURANCE - SEWER	41.30	25.00	88.54	75.00
LIFE INSURANCE - PUMPING OPER.	(56.75)	0.00	(283.75)	0.00
LIFE INSURANCE - WTP OPER.	(10.79)	65.25	70.40	195.75
LIFE INSURANCE - T & D OPER.	(195.36)	(160.50)	290.25	(481.50)
LIFE INSURANCE - T & D MAINT.	0.00	594.50	0.00	1,783.50
LIFE INSURANCE - CUSTOMER ACCTS	62.06	217.00	333.75	651.00
LIFE INSURANCE - ADMIN. & GENERAL	(4.14)	153.75	53.90	461.25
LIFE INSURANCE - SEWER	(182.07)	163.33	(97.24)	490.03

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended March 31, 2024 Actual	1 Month Ended March 31, 2024 Budget	3 Months Ended March 31, 2024 Actual	3 Months Ended March 31, 2024 Budget
SHORT TERM DISAB. - PUMPING OPER.	(41.42)	0.00	(139.26)	0.00
SHORT TERM DISAB. - WTP OPER.	(72.71)	7.25	(21.87)	21.75
SHORT TERM DISAB. - T & D OPER.	(270.07)	(185.84)	(210.27)	(557.44)
SHORT TERM DISAB. - T & D MAINT.	(7.30)	197.83	(36.50)	593.53
SHORT TERM DISAB. - CUSTOMER ACCTS	(208.67)	40.08	(67.38)	120.28
SHORT TERM DISAB. - ADMIN. & GENERAL	(187.50)	(8.09)	(251.39)	(24.19)
SHORT TERM DISAB. - SEWER	(129.82)	(11.09)	(221.92)	(33.19)
UNIFORM EXPENSE (PLANT)	0.00	6.41	0.00	19.31
UNIFORM EXPENSE (WATER)	2,699.71	1,645.25	9,791.11	4,935.75
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	36.75
UNIFORM EXPENSE (WW)	363.65	281.33	1,286.33	844.03
Employee Expense	1,399.99	1,199.00	4,900.08	3,597.00
Insurance expense	13,890.31	14,566.41	45,738.74	43,699.31
Water Purchased -Williamson	30,522.57	40,859.83	111,108.27	122,579.53
WATER PURCHASED -PIKEVILLE	45,667.82	60,603.66	156,450.76	181,811.06
Sewage Fees	6,540.07	5,908.41	17,128.18	17,725.31
UTILITY EXPENSE	806.22	592.25	2,603.03	1,776.75
LABORATORY SUPPLIES	687.45	651.41	2,749.24	1,954.31
LABORATORY EXPENSE	0.00	344.50	624.81	1,033.50
Laboratory Testing Expenses	5,145.02	3,719.08	18,589.81	11,157.28
Laboratory Testing Expense	3,066.80	1,625.66	9,113.80	4,877.06
CHEMICALS	4,114.09	13,520.83	29,544.14	40,562.53
Chemicals-WW	0.00	4,842.91	11,449.06	14,528.81
SAFETY SUPPLIES	578.76	3,335.58	3,747.10	10,006.78
SAFETY SUPPLIES-WW	1,367.87	734.75	1,637.14	2,204.25
Electrical Expense	117,496.33	120,237.91	372,995.29	360,713.81
rate study	0.00	0.00	167.00	0.00
CONTRACT SERVICES -ENGINEERING	0.00	0.00	243.38	0.00
CONTRACT SERVICE - ACCOUNTING	2,928.00	6,126.58	10,915.00	18,379.78
CONTRACT SERVICE - LEGAL	0.00	3,399.16	2,694.45	10,197.56
ENGINEERING	0.00	653.66	4,375.00	1,961.06
CONTRACT SERVICE-GENERAL	800.00	1,304.08	2,000.00	3,912.28
CONTRACT SERVICES - MANPOWER	15,471.02	5,567.41	57,089.30	16,702.31
AUTO & TRANSPORTATION EXPENSE	16,012.98	10,269.50	34,352.94	30,808.50
ADVERTISING	100.80	240.58	178.80	721.78
Bad Debts Charged to Expense	0.00	4,166.66	0.00	12,500.06
OTHER LEGAL PSC EXPENSE	1,700.40	12,500.00	1,882.40	37,500.00
MOBILE PHONE EXPENSE	3,131.99	2,156.50	8,795.30	6,469.50
TELEPHONE/INTERNET	1,582.35	2,490.41	7,539.08	7,471.31
TELEPHONE/INTERNET	400.15	241.33	858.77	724.03
EDUCATION, DUES, MEETINGS, INSURANCE	7,663.28	4,037.50	11,071.73	12,112.50
EMPLOYEE BENIFIT EXPENSE	0.00	0.25	0.00	0.75
Office Expense	21,849.41	15,038.66	55,348.99	45,116.06
Easements	0.00	8.33	0.00	25.03
SETTLEMENT EXPENSES	0.00	50.00	0.00	150.00
SERVICE FEE EXPENSE	0.00	1,918.75	692.49	5,756.25
BANK SERVICE FEES EXP	217.97	0.00	497.36	0.00
Worker's Compensation Insurance	1,165.00	1,985.75	12,672.00	5,957.25
PSC TAX ASSESSMENT	0.00	1,755.41	0.00	5,266.31
Retirement Expense	49,887.08	49,971.16	171,991.69	149,913.56
MISCELLANEOUS SUPPLIES	58.90	36.08	566.95	108.28
Major Equipment R & M	2,234.96	7,522.41	3,252.14	22,567.31
Major Equipment R & M Sewer	0.00	271.58	0.00	814.78
Hand Tools R & M	680.94	3,534.50	3,504.72	10,603.50
Hand Tools R & M Sewer	0.00	147.25	137.82	441.75
PS/LS R & M	5,323.78	14,118.58	12,256.29	42,355.78

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended March 31, 2024 Actual	1 Month Ended March 31, 2024 Budget	3 Months Ended March 31, 2024 Actual	3 Months Ended March 31, 2024 Budget
PS/LS R & M Sewer	2,419.68	13,872.25	9,971.85	41,616.75
Vehicle R & M	5,086.65	7,175.58	21,244.33	21,526.78
Vehicle R & M Sewer	0.00	79.25	148.84	237.75
General R & M	19,539.95	49,720.33	99,674.25	149,161.03
General R & M Sewer	2,577.47	2,625.91	1,177.96	7,877.81
General R & M -Telemetry	0.00	798.33	11,441.90	2,395.03
R & M Leak Det.	0.00	134.00	0.00	402.00
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,168.58	3,375.00	3,505.78
INTEREST EXPENSE - TERM DEBT	31,941.36	31,300.00	95,440.76	93,900.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	12,105.00	12,105.00
Total Operating Expenses	1,068,165.47	1,130,731.14	3,369,804.56	3,392,196.74
Operating Income (Loss)	(127,829.88)	(226,302.10)	(367,604.15)	(678,910.10)
Other Income (Expenses)				
INTEREST INCOME	14,639.22	516.67	24,695.08	1,549.97
Total Other Income (Expenses)	14,639.22	516.67	24,695.08	1,549.97
Net Income (Loss) Before Taxes	(113,190.66)	(225,785.43)	(342,909.07)	(677,360.13)
Net Income (Loss)	$ (113,190.66)	$ (225,785.43)	$ (342,909.07)	$ (677,360.13)

MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
MAY 2024

154 Field maintenance work orders issued during the month of MAY.
130 Field maintenance work orders completed during the month of MAY.

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	65	77	127	89	**358**
FEBRUARY	19	42	39	58	**158**
MARCH	17	55	48	31	**151**
APRIL	58	77	115	68	**318**
MAY	18	15	23	20	**76**
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	177	266	352	266	**1061**

13 New PAID service tap work orders issued during the month of MAY.
26 New PAID service tap work orders completed during the month of MAY.

NEW SERVICE CONNECTIONS BY AREA

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	0	1	0	2	**3**
FEBRUARY	1	1	0	1	**3**
MARCH	6	0	6	1	**13**
APRIL	4	3	0	6	**13**
MAY	3	1	2	4	**10**
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	**14**	**6**	**8**	**14**	**42**

WATER

69 Water Customer Work Orders completed during the month of MAY.
3125 Delinquent Notices Mailed during the month of MAY.
376 Delinquent Work Orders Written Up during the month of MAY.
234 Delinquent Accounts Disconnected during the month of MAY.

SEWER

50 Sewer Customer Work Orders completed during the month of MAY.
08 Delinquent Work Orders Written Up during the month of MAY.
00 Delinquent Work Orders Disconnected during the month of MAY.

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

03 Water Delinquent Work Orders Written Up – City of Williamson Agreement
03 Water Delinquent Accounts Disconnected – City of Williamson Agreement*
00 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.

12 Vehicle & equipment maintenance work orders issued during the month of MAY.
30 Vehicle & equipment maintenance work orders completed during the month of MAY.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,295 (16,464 Taps + 831 Multi-Users)
FEBRUARY	17,253 (16,429 Taps + 824 Multi-Users)
MARCH	17,357 (16,517 Taps + 840 Multi-Users)
APRIL	17,537 (16,698 Taps + 839 Multi-Users)
MAY	17,581 (16,711 Taps + 837 Multi-Users)
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,291
FEBRUARY	2289
MARCH	2316
APRIL	2308
MAY	2329
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

MAY 2024 **WATER & SEWER TRENDS**

	# CUSTOMERS	GALLONS SOLD	$ BILLED	$ TREND/CHANGE %
WATER	17,581	60,134,403	$825,415.20	4.87%
SEWER	2,329	7,340,010	$189,607.93	-3.97%
TOTAL BILLED			**$1,015,023.13**	**3.10%**

02 Sewer taps were completed during the month of MAY.
07 Hydrant work orders were completed during the month of MAY.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **MAY** was **18,713,000** gallons.
WATERLOSS due to leaks and breaks was **15,410,000** gallons.
WATERLOSS due to flushing, fire department usage, etc. was **8,702,000** gallons.
WATERLOSS due to Water Treatment Plant Use was **5,411,000** gallons.
WATERLOSS due to storage tank overflow was **0** gallons.
WATERLOSS due to customer usage/other was **3,122,010** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **MAY** was **18,713,000** gallons for an unaccounted for loss of **28.08%.**

Water loss percentage utilizing the PSC form was 30.4%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:
30 Work Orders completed for Booster Pump Stations during the month of MAY.

WATER STORAGE TANK MAINTENANCE:
16 Work Orders completed for Water Storage Tanks during the month of MAY.

MASTER METER MAINTENANCE:
01 Work Orders completed for Master Meters during the month of MAY.

PRESSURE REGULATOR STATIONS MAINTENANCE:
05 Work Orders completed for Pressure Regulator Stations during the month of MAY.

TELEMETRY MAINTENANCE:
02 Work Orders completed for Telemetry during the month of MAY.

RUSSELL FORK WATERPLANT MAINTENANCE:

03 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.

- **09**- Special Bacteriological Samples
- **02**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

04 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of MAY.

LIFT STATION MAINTENANCE:

01 Work Orders completed for Lift Stations excluding regular maintenance during the month of MAY.

COLLECTION SYSTEM MAINTENANCE:

50 Work Orders completed for Collection Systems during the month of MAY.

Summary Information from the Financials

May 29, 2024

Balance Sheet as of April

- Cash in Bank is $181,032.33
- Accounts Receivable $1,674,095.81
- Plant in place is $173,144,575.18.
- Accounts Payable is $480,481.85
- Equity is $96,304,453.09

Income Statement –April/Year to Date

- Revenue $1,025,575.81
- Utility Operating Expenses $1,118,271
- Income (Loss) $(112,401.73)/ $ (436,636.22)
- Included in the loss is Depreciation of ($335,997/ ($1,343,986.40)
- Operating income was negative in the amount of ($92,695.35) this month.

Cash Flow Statement

- Cash Increased by $84,948.15

Additional Comments

- Our current Operating account balance as of April 30,2024, was $176,370.99.
- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are $900,593.11 and $895,124.20 respectively. Our O&M Reserve is $33,518.07
- We will transfer $48,000 to the sinking fund to ensure we have money to pay our debt service.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of April 30, 2024 and 2023

ASSETS

	2024	2023
Current Assets		
Cash In Bank	$ 181,032.33	$ 152,846.08
Accounts Receivable	1,674,095.81	1,434,457.98
Clearing Accounts	78,007.76	(6,528.09)
Inventory	425,650.21	425,650.21
Other Current Assets	3,406,458.45	3,437,645.84
Total Current Assets	5,765,244.56	5,444,072.02
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	6,046,312.80	6,046,312.80
Water Treatment Plant	10,284,714.91	10,284,714.91
Transmission & Distribution Plant	98,769,192.05	98,661,417.91
Water General Plant	5,661,367.25	5,324,552.12
Sewer General Plant	48,005,055.36	47,726,484.34
Construction in Progress	4,377,932.81	780,519.11
Total Plant In Service	173,144,575.18	168,824,001.19
Less Accumulated Depreciation	(84,156,560.57)	(80,151,476.17)
Net Capital Assets	88,988,014.61	88,672,525.02
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	(35,277.69)	(35,277.69)
Total Other Assets	57,038.48	57,038.48
Total Non Current Assets	89,045,053.09	88,729,563.50
Total Net Assets	$ 94,810,297.65	$ 94,173,635.52
Deferred Outflow of Resources		
Deferred Pension Contributions	$ 1,494,155.44	$ 1,494,155.44
Total Assets	$ 96,304,453.09	$ 95,667,790.96

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
Statement of Net Position
As of April 30, 2024 and 2023

Liabilities and Net Assets

	2024	2023
Current Liabilities		
Accounts Payable	$ 480,481.85	$ 277,544.98
Current Portion Due - Notes Payable	1,193,704.62	1,193,839.00
Customer Deposits	617,895.98	521,426.71
Accrued Payroll and Related Expenses	139,531.55	127,858.92
Accrued Interest - Long Term Debt	397,007.52	174,539.88
Total Current Liabilities	2,828,621.52	2,295,209.49
Long-Term Liabilities		
Net Pension Liability	6,886,334.00	6,886,334.00
Notes Payable	6,039,236.85	6,490,515.03
Notes Payable - Ky Infrastructure Authority	3,063,084.01	3,613,185.45
Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Advances for Construction	4,375,976.49	1,011,959.25
Less: Current Portion Due	(1,193,839.00)	(1,193,839.00)
Total Long-Term Liabilities	26,025,292.35	23,814,354.73
Total Liabilities	28,853,913.87	26,109,564.22
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	1,884,479.00	1,884,479.00
Net Position		
Current Year Net Income (Loss)	(436,636.22)	(954,702.33)
Contributions in aid of Construction	58,233,598.58	60,985,714.72
Tap-On-Fees	7,769,097.86	7,642,735.35
Total Net Position	65,566,060.22	67,673,747.74
Total Liabilities and Equity	$ 96,304,453.09	$ 95,667,790.96

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

	1 Month Ended April 30, 2024	4 Months Ended April 30, 2024
Operating Revenue		
	$ 1,025,575.81	$ 4,055,982.50
Total Operating Revenue	1,025,575.81	4,055,982.50
Operating Expenses		
Water Supply Expense	18,171.62	73,538.24
Water Purchases	79,164.85	346,723.88
Electricity Expense	115,973.64	488,450.63
Repairs & Maintenance - Sewer	32,797.01	44,233.48
Repairs & Maintenance - Water	63,448.92	214,822.55
Transmission & Distribution Expense	141,195.51	572,335.99
Customer Service Expense	54,007.29	218,847.11
Administrator Expense	(111.76)	(43.18)
Sewer Expense	52,044.77	217,192.25
General & Administrative	225,582.71	859,974.31
Total Operating Expenses	782,274.56	3,036,075.26
Depreciation Expense	335,996.60	1,343,986.40
Utility Operating Expense	1,118,271.16	4,380,061.66
Utility Operating Income (Loss)	(92,695.35)	(324,079.16)
Non Operating Revenue		
Interest Income	5,295.78	29,990.86
Interest Expense	(35,002.16)	(142,547.92)
Total Non Operating Revenue	(29,706.38)	(112,557.06)
Income (Loss) before Capital Contributions	$ (122,401.73)	$ (436,636.22)
Capital Contributions and Other Changes in Net Position		
Capital contibutions from:		
Customers through Tap-on Fees	16,204.29	44,024.99
Total Capital Contributions and Other Changes in Net Position	16,204.29	44,024.99
Change in Net Position	(106,197.44)	(392,611.23)
Net Position, beginning of period	65,672,257.66	65,958,671.45
Net Position, end of period	$ 65,566,060.22	$ 65,566,060.22

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
Statement of Cash Flows
For the 1 Month and 4 Months Ended April 30, 2024

	1 Month Ended April 30, 2024	4 Months Ended April 30, 2024
Cash Flows from Operating Activities		
Net Income (Loss)	$ (122,401.73)	$ (436,636.22)
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	14,647.61	(76,530.36)
Other Current Assets	(29,828.58)	237,352.14
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	41,905.62	(212,486.13)
Accrued Interest	31,716.00	65,391.25
Advances for Construction	113,278.89	773,768.21
Accrued Liabilities	5,120.11	21,048.77
Tap on Fees	16,204.29	44,024.99
Customer Deposits	7,124.08	23,835.14
Clearing Accounts	(68,729.17)	(85,801.49)
Total Adjustments	467,435.45	2,134,588.92
Net Cash Provided By (Used In) Operating Activities	345,033.72	1,697,952.70
Cash Flows from Investing Activities		
Capital Expenditures	(213,135.11)	(296,398.89)
Construction in Progress	(148,116.21)	(1,095,056.84)
Net Cash Provided By (Used In) Investing Activities	(361,251.32)	(1,391,455.73)
Cash Flows from Financing Activities		
Notes Payable Borrowings	164,752.30	205,648.66
Notes Payable Repayments	(63,586.55)	(439,315.03)
Net Cash Provided By (Used In) Financing Activities	101,165.75	(233,666.37)
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	84,948.15	72,830.60
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	96,084.18	107,399.43
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	$ 181,032.33	$ 181,032.33

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of April 30, 2024 and 2023

ASSETS:

	2024	2023
Operating Cash:		
CTB - Operating Account	$ 176,370.99	$ 141,744.08
CTB-MWD Payroll Account	4,341.16	10,781.82
Petty Cash	320.18	320.18
Total Operating Cash	181,032.33	152,846.08
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	1,257,259.07	1,121,833.50
RECEIVABLE - RETURNED CHECKS	45,837.34	9,211.87
RECEIVABLE - OTHER FEES, ETC..	(4,490.75)	(10,544.11)
A/R - CIP - SEWER	6,744.05	6,744.05
RECEIVABLE - SEWER REVENUE	319,633.26	294,089.53
PROVISION FOR UNCOLLECTIBLES	49,112.84	13,123.14
Total Accounts Receivable:	1,674,095.81	1,434,457.98
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	78,007.76	(6,528.09)
Total Clearing Accounts:	78,007.76	(6,528.09)
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	13.04	13.04
Regions Bank Escrow	374,919.79	374,919.79
BB & T - Sinking Fund	98,071.82	212,037.11
CTB - JOHNS CREEK WATER PROJ.	2,984.99	100.00
BB&T - Special Projects	(4.28)	(4.28)
CTB - FEMA Receivables	3,733.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	35,975.42	30,069.27
CTB - O & M RESERVES	33,518.07	100,084.21
Community Trust Bank - Misc Line Extension	5,105.73	4,957.73
CTB - PHELPS SEWER PROJECT	5,591.93	5,371.93
CTB - DIST. WIDE TAP FEES	21,147.97	27,463.65
CTB - R & M RESERVE	900,593.11	871,832.62
CTB - Dist Wide WW Tap Fees	36,195.88	65,001.99

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MOUNTAIN WATER DISTRICT

Statement of Net Assets - Supporting Schedule Assets

As of April 30, 2024 and 2023

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
M.W.D. Belfry Pond Sewer	2,837.41	2,837.41
MWD PHELPS UPGRADE ACCT.	3,554.35	3,554.35
CTB- Recycling Revenue Acct.	1,204.07	865.46
MWD DEPRECIATION RESERVE ACCOUNT	895,124.20	863,372.00
CTB-Mountain Water District Surcharge count	76,223.61	0.00
CTB. PCFC Projects	81,457.55	81,457.55
CTB - R & M REIMBURSEMENT ACCT.	9,397.43	0.00
CTB-MWD Escrow Account	100.00	100.00
MWD Meter Replacement Project	10.00	10.00
MWD Restricted ARPA Funding Acct.	59,251.57	74,496.64
New Customer Deposit Acct.	416,011.27	371,931.85
A/R - JAN 22 FLOOD	86,082.66	86,082.66
A/R- JULY 22 FLOOD	251,240.08	251,240.08
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,406,458.45	3,437,645.84

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of April 30, 2024 and 2023

LIABILITIES:

	2024	2023
Employee Related Payables:		
FICA TAXES WITHHELD	28,521.40	0.00
FEDERAL INCOME TAX WITHHELD	6,936.20	0.00
KY INCOME TAX WITHHELD	7,594.54	8,315.03
ACCRUED FUTA	5,434.03	2,467.44
Accrued CERS	64,173.03	88,166.37
Accrued County Withheld	2,236.85	2,902.18
ACCRUED GARNISHMENT WTH	1,549.73	1,549.73
TAXES COLLECTED ON CUST. BILLS	23,085.77	24,458.17
Total Employee Related Payables	139,531.55	127,858.92
Other Current Liabilities:		
Notes Payable:		
N/P KRWF Bond	5,415,985.01	5,580,000.00
KRWF Premium	(100,358.92)	226,811.08
CTB- #163 2019 Ford 350	5,685.87	18,762.39
#165 Ford F-250 2021	5,820.59	14,352.67
#164 2021 Ford F-250	6,512.25	15,044.33
V180-2024 3500 Silveraldo	54,596.00	0.00
V181 2024 Dodge Ram	49,936.00	0.00
V182 2023 Ram1500	41,121.00	0.00
CTB-2024 Trailer	19,099.30	0.00
#166	5,014.18	13,588.52
CTB-# 167 Chevrolet Silverado 2500	10,400.88	20,195.09
CTB- #169 2019 Toytoa Tacoma	12,930.14	19,796.76
CTB- 2016 F150	12,772.68	19,569.63
CTB-2021 Ford F350	25,643.02	38,857.02
CTB- 168 2017 Toyota	12,846.28	19,753.20
CTB-2020 Takeuchi excavator	16,141.36	31,954.74
CTB- 2021 John Deer Mini excavator	41,641.51	52,309.78
2007 DUMP TRUCK	16,274.54	0.00
178 2022 Ford F250	39,616.61	0.00
Mule side by side	8,983.01	18,114.81
CTB-LN OF COMMITTMENT - FEMA REC	43,351.93	43,351.93
CTB AEP Line of credit	40,662.88	62,769.48
2017 Takeunchi Skid Steer	0.00	(1,169.42)
CTB #174 2021 Ford F150	12,294.27	19,019.16
CTB # 175 2021 Ford F150	12,849.63	19,019.16
CTB- 177 Ford F350	23,628.35	34,957.18
CTB # Ford F150 2021	13,326.45	18,916.76
#172 CTB Ford 150	13,598.55	19,542.64
CTB # 173 FordF150	13,679.52	20,267.09
CTB Boost Pump Relocation Loan	134,704.84	164,731.03
Community Trust V 179	30,479.12	0.00
Total Notes Payable	6,039,236.85	6,490,515.03
Notes Payable - Ky Infrastructure Authority:		
KIA LOAN B291-07 MULTI AREA	0.00	253,433.24

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of April 30, 2024 and 2023

KIA LOAN B291-01 INDIAN CREEK	0.00	16,775.55
KIA LOAN F01-07 WATER PLANT	35,450.14	105,404.58
KIA LOAN A03-06 SO WMSN III	10,135.20	20,170.49
KIA Shelby III Phase II	146,340.89	165,038.86
KIA-A16-079 Grinder St	214,237.18	228,697.75
KIA-Douglas WWTP	2,656,920.60	2,823,664.98
Total Notes Payable - Ky Infrastructure Authority	3,063,084.01	3,613,185.45
Notes Payable - Rural Development:		
RD Bond91-45 Radio Read	2,912,500.00	2,973,200.00
RD Belfry WW	3,444,000.00	3,515,000.00
RD BOND 91-24 RUSSELL FK WTP	498,000.00	518,000.00
Total Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Contributions in Aid of Construction:		
CONTRIBUTIONS - GOVT GRANTS	75,272,235.33	75,272,235.33
CONTRIBUTIONS IN AID - SEWER	33,741,183.66	33,741,183.66
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	120,318,617.13	120,318,617.13

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of April 30, 2024 and 2023

	2024	2023
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	5,713,543.67	5,713,543.67
Total Cost of Water Supply Plant	6,046,312.80	6,046,312.80
Less: Accumulated Depreciation	(3,336,382.03)	(2,970,766.99)
Net Cost of Water Supply Plant	**$ 2,709,930.77**	**$ 3,075,545.81**
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	10,165,318.23	10,165,318.23
Total Cost of Water Treatment Plant	10,284,714.91	10,284,714.91
Less: Accumulated Depreciation	(4,408,083.95)	(4,135,385.63)
Net Cost of Water Treatment Plant	**$ 5,876,630.96**	**$ 6,149,329.28**
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	$ 383,428.07	$ 383,428.07
DISTRIBUTION RESERVOIRS/STANDS	10,018,939.42	10,018,939.42
TRANSMISSION/DISTIBUTION MAINS	72,031,116.84	72,031,116.84
WATER SERVICES	7,152,523.07	7,080,673.64
WATER METERS & INSTALLATIONS	7,925,407.94	7,889,483.23
HYDRANTS	1,257,776.71	1,257,776.71
Total Cost of Water Transmission & Distribution Plant	98,769,192.05	98,661,417.91
Less: Accumulated Depreciation	(54,821,188.72)	(52,719,136.48)
Net Cost of Water Trans. & Dist. Plant	**$ 43,948,003.33**	**$ 45,942,281.43**
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	280,069.52	229,782.02
TRANSPORTATION EQUIPMENT	2,172,963.96	1,886,436.33
TOOLS, SHOP & GARAGE EQUIPMENT	363,340.90	363,340.90
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	452,348.37	452,348.37
COMMUNICATION EQUIPMENT	1,883,005.20	1,883,005.20
Total Cost of Water General Plant	5,661,367.25	5,324,552.12
Less: Accumulated Depreciation	(4,773,241.82)	(4,467,426.38)
Net Cost of Water General Plant	**$ 888,125.43**	**$ 857,125.74**
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	$ 15,030.46	$ 15,030.46
COLLECTION SEWERS	26,662,124.73	26,662,124.73
PUMPING EQUIPMENT	128,358.53	128,358.53
TREATMENT AND DISPOSAL EQUIP.	19,203,980.13	19,203,980.13
SEWER SERVICES	558,170.53	541,330.66
SEWER METERS & INSTALLATIONS	1,184,907.43	923,176.28
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	25,149.54
TOOLS & MISC. EQUIPMENT	169,487.79	169,487.79
Total Cost of Sewer Plant	48,005,055.36	47,726,484.34
Less: Accumulated Depreciation	(16,645,642.56)	(15,686,739.20)
Net Cost of Sewer Plant	**$ 31,359,412.80**	**$ 32,039,745.14**

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
Supporting Schedule - Plant in Service
As of April 30, 2024 and 2023

Construction in Progress:		
CONSTRUCTION IN PROGRESS	$ 3,468,649.02	$ 223,682.14
CIP-MATERIALS & SUPPLIES	122,351.45	31,900.85
RATE CASE EXPENSE IN PROGRESS	172,021.49	172,021.49
CONSTRUCTION IN PROGRESS	614,910.85	352,914.63
Total Construction in Progress	4,377,932.81	780,519.11
Less: Accumulated Depreciation	(172,021.49)	(172,021.49)
Net Construction in Progress	**$ 4,205,911.32**	**$ 608,497.62**
Total Plant in Service	**$ 88,988,014.61**	**$ 88,672,525.02**

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended April 30, 2024	4 Months Ended April 30, 2024
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	13,356.00	54,314.00
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	19,339.84
DENTAL INSURANCE - WTP OPERATIONS	83.94	335.76
VISION INSURANCE - WTP OPER.	8.80	35.20
LIFE INSURANCE - PUMPING OPER.	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	(13.50)	56.90
SHORT TERM DISAB. - PUMPING OPER.	(33.92)	(173.18)
SHORT TERM DISAB. - WTP OPER.	(64.66)	(86.53)
Total Water Supply Expenses	18,171.62	73,538.24
Water Purchases:		
Water Purchased -Williamson	32,961.41	144,069.68
WATER PURCHASED -PIKEVILLE	46,203.44	202,654.20
Total Water Purchases Expenses	79,164.85	346,723.88
Electricity Expense:		
Electrical Expense	115,973.64	488,450.63
Total Electricity Expenses	115,973.64	488,450.63
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	250.00	250.00
Hand Tools R & M Sewer	96.24	234.06
PS/LS R & M Sewer	25,350.13	35,321.98
Vehicle R & M Sewer	0.00	148.84
General R & M Sewer	7,100.64	8,278.60
Total Repairs & Maint. - Sewer Expenses	32,797.01	44,233.48
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	947.64	4,199.78
Hand Tools R & M	529.79	4,034.51
PS/LS R & M	3,904.64	16,160.93
Vehicle R & M	8,266.54	29,514.75
General R & M	49,800.31	149,470.68
General R & M -Telemetry	0.00	11,441.90
Total Repairs & Maint. - Water Expenses	63,448.92	214,822.55
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	115,837.07	464,342.64
HEALTH INSURANCE - T & D OPERATIONS	23,287.36	95,369.88
DENTAL INSURANCE - T & D OPERATIONS	530.04	1,239.95
VISION INSURANCE - T & D OPER.	(13.75)	(5.86)
LIFE INSURANCE - T & D OPER.	(359.54)	(69.29)
SHORT TERM DISAB. - T & D OPER.	(312.28)	(522.55)
SHORT TERM DISAB. - T & D MAINT.	0.00	(36.50)
UNIFORM EXPENSE (WATER)	2,226.61	12,017.72

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended April 30, 2024	4 Months Ended April 30, 2024
Total Transmission & Distribution Expenses	141,195.51	572,335.99
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	27,345.88	111,519.75
ADMIN. & GENERAL LABOR	17,251.45	68,956.52
HEALTH INSURANCE - CUSTOMER ACCOUNTS	9,547.10	37,719.43
DENTAL INSURANCE - CUST. ACCOUNTS	226.37	772.30
VISION INSURANCE - CUST. ACCOUNTS	31.91	8.16
LIFE INSURANCE - CUSTOMER ACCTS	(159.12)	174.63
SHORT TERM DISAB. - CUSTOMER ACCTS	(236.30)	(303.68)
Total Customer Service Expenses	54,007.29	218,847.11
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	99.50	419.47
SHORT TERM DISAB. - ADMIN. & GENERAL	(211.26)	(462.65)
Total Administrator Expenses	(111.76)	(43.18)
Sewer Expense:		
SEWER LABOR	32,771.06	129,565.13
HEALTH INSURANCE - SEWER	12,000.42	48,177.60
DENTAL INSURANCE - SEWER	305.55	1,211.69
VISION INSURANCE - SEWER	30.01	118.55
LIFE INSURANCE - SEWER	(200.70)	(297.94)
SHORT TERM DISAB. - SEWER	(145.52)	(367.44)
UNIFORM EXPENSE (WW)	310.12	1,596.45
Sewage Fees	4,984.86	22,113.04
Chemicals-WW	1,656.00	13,105.06
SAFETY SUPPLIES-WW	332.97	1,970.11
Total Sewer Expenses	52,044.77	217,192.25
General & Administrative Expense:		
Undistributed	0.00	173.32
PAYROLL TAXES - FICA & U.C.	16,809.90	69,832.46
COMP COMMISSIONERS - AUTO DIST	2,500.00	10,000.00
COMPENSATION - ADMINISTRATOR	18,058.00	72,232.00
HEALTH INSURANCE - ADMIN. & GENERAL	4,812.59	19,235.70
VISION INSURANCE - ADMIN. & GENERAL	(1.52)	74.81
LIFE INSURANCE - ADMIN. & GENERAL	(403.16)	(349.26)
Employee Expense	100.00	5,000.08
Insurance expense	10,614.81	56,353.55
UTILITY EXPENSE	806.22	3,409.25
LABORATORY SUPPLIES	1,890.82	4,640.06
LABORATORY EXPENSE	0.00	624.81
Laboratory Testing Expenses	5,705.10	24,294.91
Laboratory Testing Expense	2,509.20	11,623.00
CHEMICALS	18,350.65	47,894.79
SAFETY SUPPLIES	575.24	4,322.34
rate study	0.00	167.00
CONTRACT SERVICES -ENGINEERING	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	0.00	10,915.00
CONTRACT SERVICE - LEGAL	0.00	2,694.45
CONTRACT SERVICE - ENGINEERING	0.00	4,375.00

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended April 30, 2024	4 Months Ended April 30, 2024
CONTRACT SERVICE-GENERAL	3,400.00	5,450.00
CONTRACT SERVICES - MANPOWER	15,869.34	72,958.64
AUTO & TRANSPORTATION EXPENSE	16,564.01	50,916.95
ADVERTISING	88.20	267.00
OTHER LEGAL PSC EXPENSE	8,207.50	10,089.90
MOBILE PHONE EXPENSE	2,858.20	11,653.50
TELEPHONE/INTERNET	1,667.58	9,206.66
TELEPHONE/INTERNET	1,286.57	2,145.34
EDUCATION, DUES, MEETINGS, INSURANCE	9,533.41	20,605.14
Office Expense	26,453.18	81,802.17
SERVICE FEE EXPENSE	0.00	692.49
BANK SERVICE FEES EXP	183.56	680.92
Worker's Compensation Insurance	5,171.00	17,843.00
Retirement Expense	50,811.97	222,803.66
MISCELLANEOUS SUPPLIES	35.34	602.29
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	4,500.00
Total General & Administrative Expenses	225,582.71	859,974.31

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended April 30, 2024	4 Months Ended April 30, 2024
Operating Revenue:		
METERED SALES - RESIDENTIAL	$ 615,078.34	$ 2,524,164.86
METERED SALES - COMMERCIAL	70,568.27	301,763.69
METERED SALES - INDUSTRIAL	2,306.73	23,497.71
METERED SALES - PUBLIC AUTH.	53,839.67	115,937.77
METERED SALES - MULTI FAMILY	31,453.20	111,369.29
Surcharge Revenue	28,256.16	105,652.72
FIRE PROTECTION REVENUE	125.00	462.50
CUSTOMER LATE PAYMENT CHARGES	12,543.21	72,993.80
OTHER WATER SERVICE REVENUE	10,322.22	13,066.57
MISC. REVENUES	0.00	39,895.02
SERVICE CONNECTION FEES	5,714.74	14,155.05
SERVICE CONNECTION FEES FOR WASTE WATER	(180.00)	(1,177.87)
SEWER REVENUE -RESIDENTIAL	159,314.12	597,765.98
SEWER REVENUE - COMMERCIAL	36,234.15	136,435.41
Total Operating Revenue	1,025,575.81	4,055,982.50

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

	05/31/23	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	Total
Sales													
METERED SALES - RESIDENTIAL	$ 546,761.22	$ 581,109.78	$ 569,444.10	$ 556,544.73	$ 552,710.25	$ 533,786.46	$ 531,915.56	$ 622,623.14	$ 640,687.53	$ 668,866.24	$ 599,532.75	$ 615,078.34	$7,019,060.10
METERED SALES - COMMERCIAL	87,003.99	82,441.20	79,945.22	73,293.02	68,439.72	69,077.59	66,602.71	76,700.46	72,596.17	88,363.54	70,235.71	70,568.27	905,267.60
METERED SALES - INDUSTRIAL	5,519.74	1,876.62	3,924.88	4,652.59	4,330.26	5,724.72	3,652.08	5,203.92	5,517.69	8,097.24	7,576.05	2,306.73	58,382.52
METERED SALES - PUBLIC AUTH.	33,373.04	30,396.90	30,649.65	35,691.51	35,953.92	36,754.11	60,098.50	78,047.57	72,673.27	(56,644.99)	46,069.82	53,839.67	456,902.97
METERED SALES - MULTI FAMILY	25,697.26	26,524.38	28,837.93	21,043.47	27,590.80	28,186.24	24,449.90	29,778.52	32,895.88	26,110.99	20,909.22	31,453.20	323,477.79
Surcharge Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,044.20	28,146.08	28,206.28	28,256.16	105,652.72
FIRE PROTECTION REVENUE	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	87.50	125.00	125.00	1,462.50
CUSTOMER LATE PAYMENT CHARGES	15,392.67	17,748.32	15,147.30	13,122.59	15,641.49	15,965.35	8,324.30	15,393.42	14,852.62	24,362.35	21,235.62	12,543.21	189,729.24
OTHER WATER SERVICE REVENUE	25,233.33	3,490.13	(3,588.75)	(2,375.80)	9,153.60	649.61	1,226.73	2,057.35	1,323.05	274.50	1,146.80	10,322.22	48,912.77
MISC. REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,895.02	0.00	0.00	0.00	39,895.02
SERVICE CONNECTION FEES	11,005.00	16,885.00	11,256.00	14,185.00	11,455.60	14,789.97	5,361.00	5,140.20	3,216.81	1,920.19	3,303.31	5,714.74	104,232.82
SERVICE CONNECTION FEES FOR WASTE WATER	(270.00)	30.00	(390.00)	90.00	(450.00)	(90.00)	146.00	(302.00)	29.00	(136.50)	(890.37)	(180.00)	(2,413.87)
SEWER REVENUE -RESIDENTIAL	131,105.31	133,828.24	135,433.92	102,348.82	139,019.72	138,760.28	127,663.92	146,856.18	151,242.76	149,630.74	137,578.36	159,314.12	1,652,782.37
SEWER REVENUE - COMMERCIAL	39,479.38	40,358.50	36,177.79	41,196.87	45,506.13	43,284.02	37,015.25	54,092.11	33,396.94	33,291.00	33,513.32	36,234.15	473,545.46
Total Sales	920,425.94	934,814.07	906,963.04	859,917.80	909,476.49	887,013.35	866,580.95	1,035,715.87	1,089,495.94	972,368.88	968,541.87	1,025,575.81	11,376,890.
Gross Profit	920,425.94	934,814.07	906,963.04	859,917.80	909,476.49	887,013.35	866,580.95	1,035,715.87	1,089,495.94	972,368.88	968,541.87	1,025,575.81	11,376,890.
Operating Expenses													
Undistributed	0.00	0.00	1,215.00	0.00	0.00	0.00	68,548.39	(67,278.08)	(19.28)	210.00	(17.40)	0.00	2,658.63
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.	14,654.87	21,649.76	13,888.15	13,992.85	13,886.44	14,298.30	14,082.20	22,783.55	18,077.84	17,788.48	17,156.24	16,809.90	199,068.58
GAIN (LOSS) ON DISPOSITIONS	0.00	(26,450.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(26,450.00)
WATER TREATMENT LABOR - OPERATIONS	9,514.00	14,751.55	9,915.25	10,300.10	10,495.60	10,930.80	10,896.00	17,466.90	14,536.00	12,562.00	13,860.00	13,356.00	148,584.20
T & D LABOR - OPERATIONS	94,405.87	139,126.08	89,231.30	91,152.14	90,794.22	94,490.32	93,975.08	152,688.77	116,055.18	116,361.24	116,089.15	115,837.07	1,310,206.42
CUSTOMER ACCOUNTS LABOR	30,202.64	46,459.73	28,823.61	25,960.81	24,809.42	25,024.79	24,825.30	39,167.48	27,195.34	28,783.76	28,194.77	27,345.88	356,793.53
ADMIN. & GENERAL LABOR	10,083.99	15,199.49	14,041.10	15,999.10	15,941.14	15,947.41	15,934.83	24,674.83	17,196.06	17,302.72	17,206.29	17,251.45	196,778.41
SEWER LABOR	29,586.93	42,402.68	25,705.53	26,000.39	26,305.61	27,412.23	26,863.41	45,105.96	32,318.97	32,179.56	32,295.54	32,771.06	378,947.87
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	2,500.00	2,300.00	2,300.00	2,300.00	2,300.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	29,200.00
COMPENSATION - ADMINISTRATOR	21,019.90	31,529.85	17,139.66	17,139.66	17,139.66	17,139.66	17,190.68	26,109.49	18,058.00	18,058.00	18,058.00	18,058.00	236,640.56
HEALTH INSURANCE - WTP OPERATIONS	3,511.27	3,320.96	3,511.27	3,511.27	3,511.27	3,511.27	4,834.96	4,644.65	4,834.96	4,834.96	4,834.96	4,834.96	49,696.76
HEALTH INSURANCE - T & D OPERATIONS	19,297.25	18,442.15	19,321.07	17,565.64	22,144.29	21,786.19	23,091.03	20,580.31	24,489.64	23,313.53	24,279.35	23,287.36	257,597.81
HEALTH INSURANCE - CUSTOMER ACCOUNTS	5,522.41	6,959.51	7,117.48	7,153.35	5,606.87	6,558.55	8,042.26	9,115.49	9,103.15	9,522.08	9,547.10	9,547.10	93,795.35
HEALTH INSURANCE - ADMIN. & GENERAL	4,127.37	3,906.98	4,115.41	4,103.45	4,103.45	4,103.45	5,528.58	5,308.19	5,552.50	4,058.02	4,812.59	4,812.59	54,532.58
HEALTH INSURANCE - SEWER	5,319.72	5,195.71	5,319.72	6,675.58	6,128.45	5,555.07	12,611.43	12,212.84	12,862.24	11,314.52	12,000.42	12,000.42	107,196.12

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

	05/31/23	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	Total
DENTAL INSURANCE - WTP OPERATIONS	82.70	75.65	82.70	82.70	82.70	82.70	83.94	64.10	83.94	83.94	83.94	83.94	972.95
DENTAL INSURANCE - T & D OPERATIONS	644.29	440.12	640.60	585.25	742.08	700.38	572.31	311.41	609.41	569.72	(469.22)	530.04	5,876.39
DENTAL INSURANCE - CUST. ACCOUNTS	80.94	66.62	134.34	134.34	115.04	115.04	127.74	84.68	150.32	186.48	209.13	226.37	1,631.04
DENTAL INSURANCE - ADMIN. & GENERAL	135.77	66.68	160.15	70.22	115.92	115.92	118.80	75.80	118.80	79.56	121.61	99.50	1,278.73
DENTAL INSURANCE - SEWER	187.41	145.82	194.46	209.94	121.53	121.53	288.70	212.96	297.03	245.69	363.42	305.55	2,694.04
VISION INSURANCE - PUMPING OPER.	(5.90)	(8.85)	(2.95)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(17.70)
VISION INSURANCE - WTP OPER.	8.80	(5.65)	8.80	8.80	8.80	8.80	8.80	(5.65)	8.80	8.80	8.80	8.80	76.70
VISION INSURANCE - T & D OPER.	20.98	(78.03)	36.68	19.21	57.32	48.82	24.91	(114.31)	9.74	3.35	(5.20)	(13.75)	9.72
VISION INSURANCE - CUST. ACCOUNTS	(78.44)	(117.66)	1.75	7.65	(5.13)	1.26	20.73	(16.35)	28.08	(83.74)	31.91	31.91	(178.03)
VISION INSURANCE - ADMIN. & GENERAL	(13.34)	(44.45)	(5.97)	(31.65)	(20.10)	(20.10)	(18.13)	(41.50)	(12.23)	98.63	(10.07)	(1.52)	(120.43)
VISION INSURANCE - SEWER	11.04	(17.33)	16.29	11.50	(4.49)	(4.49)	30.01	(6.26)	30.01	17.23	41.30	30.01	154.82
LIFE INSURANCE - PUMPING OPER.	(281.30)	(421.95)	(94.87)	(113.50)	(113.50)	(113.50)	(113.50)	(170.25)	(113.50)	(113.50)	(56.75)	0.00	(1,706.12)
LIFE INSURANCE - WTP OPER.	33.26	16.38	33.26	33.26	114.95	56.60	100.28	16.38	(10.42)	91.61	(10.79)	(13.50)	461.27
LIFE INSURANCE - T & D OPER.	606.46	486.28	621.79	590.07	668.59	620.12	1,547.30	486.66	(241.58)	727.19	(195.36)	(359.54)	5,557.98
LIFE INSURANCE - T & D MAINT.	0.00	0.00	0.00	0.00	24.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24.80
LIFE INSURANCE - CUSTOMER ACCTS	576.74	49.01	1,065.57	210.41	448.06	247.65	575.35	140.81	(86.30)	357.99	62.06	(159.12)	3,488.23
LIFE INSURANCE - ADMIN. & GENERAL	424.73	380.23	394.13	(77.13)	207.53	161.59	436.06	67.83	(131.54)	189.58	(4.14)	(403.16)	1,645.71
LIFE INSURANCE - SEWER	228.96	152.56	198.31	213.63	213.63	206.05	627.29	133.40	(163.44)	248.27	(182.07)	(200.70)	1,675.89
SHORT TERM DISAB. - PUMPING OPER.	(48.92)	(73.38)	(48.92)	(48.92)	(48.92)	(48.92)	(48.92)	(73.38)	(48.92)	(48.92)	(41.42)	(33.92)	(613.46)
SHORT TERM DISAB. - WTP OPER.	(42.74)	(88.28)	(42.74)	(42.74)	171.20	10.02	5.60	(88.28)	(38.32)	89.16	(72.71)	(64.66)	(204.49)
SHORT TERM DISAB. - T & D OPER.	(257.52)	(154.91)	(22.25)	(22.25)	185.28	64.13	240.84	(88.51)	(155.24)	215.04	(270.07)	(312.28)	(577.74)
SHORT TERM DISAB. - T & D MAINT.	(14.60)	(21.90)	(14.60)	(14.60)	50.92	(14.60)	(14.60)	(21.90)	(14.60)	(14.60)	(7.30)	0.00	(102.38)
SHORT TERM DISAB. - CUSTOMER ACCTS	(100.88)	(210.67)	(92.98)	(85.08)	292.57	22.82	33.62	(186.97)	(80.88)	222.17	(208.67)	(236.30)	(631.25)
SHORT TERM DISAB. - ADMIN. & GENERAL	175.35	(232.48)	(44.17)	(121.66)	110.83	(30.17)	1.58	(173.93)	(118.32)	54.43	(187.50)	(211.26)	(777.30)
SHORT TERM DISAB. - SEWER	11.77	(58.96)	(9.91)	(2.32)	(321.93)	25.86	165.62	(55.90)	(129.82)	37.72	(129.82)	(145.52)	(613.21)
UNIFORM EXPENSE (WATER)	2,672.63	2,724.51	2,162.15	3,776.22	2,351.28	2,683.65	2,690.98	2,563.65	3,939.88	3,151.52	2,699.71	2,226.61	33,642.79
UNIFORM EXPENSE (ADMIN)	167.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	167.60
UNIFORM EXPENSE (WW)	213.80	521.64	689.88	296.00	390.99	234.12	645.57	666.72	370.73	551.95	363.65	310.12	5,255.17
Employee Expense	893.05	280.75	106.00	614.35	150.00	335.58	5,024.09	1,494.56	2,823.78	676.31	1,399.99	100.00	13,898.46
Insurance expense	27,226.45	17,871.60	8,521.75	1,607.75	4,783.91	46,735.02	6,347.24	10,614.81	21,229.62	10,618.81	13,890.31	10,614.81	180,062.08
Water Purchased -Williamson	41,932.25	46,953.23	40,559.75	41,965.56	42,650.35	37,685.19	38,437.87	35,561.84	34,048.61	46,537.09	30,522.57	32,961.41	469,815.72
WATER PURCHASED -PIKEVILLE	45,914.16	56,961.04	45,466.68	46,320.96	45,200.00	45,570.64	45,200.00	45,301.70	45,200.00	65,582.94	45,667.82	46,203.44	578,589.38
Sewage Fees	4,094.52	4,937.43	4,022.55	4,549.51	5,038.48	3,921.18	3,922.05	3,892.91	3,892.84	6,695.27	6,540.07	4,984.86	56,491.67
UTILITY EXPENSE	716.64	940.59	806.22	806.22	806.22	806.22	806.22	1,119.76	856.22	940.59	806.22	806.22	10,217.34
LABORATORY SUPPLIES	1,768.39	107.46	1,305.09	379.50	756.54	1,932.01	0.00	2,017.61	0.00	2,061.79	687.45	1,890.82	12,906.66
LABORATORY EXPENSE	1,022.32	0.00	718.50	312.00	366.00	393.00	0.00	0.00	624.81	0.00	0.00	0.00	3,436.63
Laboratory Testing Expenses	5,557.10	3,314.29	6,741.02	6,181.90	3,446.70	0.00	6,510.54	5,663.38	4,549.00	8,895.79	5,145.02	5,705.10	61,709.84

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

	05/31/23	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	Total
Laboratory Testing Expense	3,485.80	3,859.91	4,789.80	2,897.40	2,634.00	0.00	2,107.20	3,216.58	3,259.00	2,788.00	3,066.80	2,509.20	34,613.69
CHEMICALS	19,626.73	18,852.84	41,297.00	41,493.58	27,054.19	3,979.01	4,129.48	35,588.41	6,346.37	19,083.68	4,114.09	18,350.65	239,916.03
Chemicals-WW	0.00	4,926.15	9,594.33	3,019.00	0.00	3,478.77	8,004.10	9,599.39	5,397.25	6,051.81	0.00	1,656.00	51,726.80
SAFETY SUPPLIES	647.62	2,304.50	1,558.83	726.69	1,600.89	208.96	543.08	622.00	1,090.34	2,078.00	578.76	575.24	12,534.91
SAFETY SUPPLIES-WW	0.00	380.99	0.00	160.25	455.49	0.00	1,465.70	276.47	131.35	137.92	1,367.87	332.97	4,709.01
Electrical Expense	102,476.61	102,461.87	109,958.78	80,798.21	114,635.17	101,433.26	102,573.51	109,000.90	113,300.60	142,198.36	116,978.03	115,973.64	1,311,788.94
rate study	21,712.80	21,002.75	1,196.50	13,962.90	0.00	27,642.63	7,815.30	0.00	167.00	0.00	0.00	0.00	93,499.88
CONTRACT SERVICES -ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	243.38	0.00	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	1,447.00	7,429.00	10,729.00	4,166.00	2,400.00	2,400.00	4,221.00	24,129.00	2,833.00	5,154.00	2,928.00	0.00	67,836.00
CONTRACT SERVICE - LEGAL	2,788.05	0.00	0.00	0.00	0.00	2,953.50	0.00	0.00	2,694.45	0.00	0.00	0.00	8,436.00
ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,375.00	0.00	0.00	4,375.00
CONTRACT SERVICE-GENERAL	1,000.00	850.00	800.00	850.00	950.00	800.00	750.00	750.00	450.00	750.00	850.00	3,400.00	12,200.00
CONTRACT SERVICES - MANPOWER	31,063.70	28,869.02	31,864.27	44,922.66	29,028.74	26,824.65	29,391.70	12,949.20	21,243.37	20,374.91	15,471.02	15,869.34	307,872.58
AUTO & TRANSPORTATION EXPENSE	18,647.41	22,387.58	20,448.45	18,687.68	21,647.01	19,509.58	20,035.82	32,646.84	0.00	18,339.96	16,012.98	16,564.01	224,927.32
ADVERTISING	4,012.30	0.00	825.30	0.00	264.60	88.20	0.00	875.70	0.00	78.00	100.80	88.20	6,333.10
OTHER LEGAL PSC EXPENSE	0.00	0.00	0.00	0.00	547.41	11,807.00	0.00	1,724.50	182.00	0.00	1,700.40	8,207.50	24,168.81
MOBILE PHONE EXPENSE	2,598.27	2,690.92	3,352.97	4,263.63	2,636.31	2,386.38	2,832.74	2,605.77	3,147.92	2,515.39	3,131.99	2,858.20	35,020.49
TELEPHONE/INTERNET	676.46	2,111.50	685.10	912.37	1,641.25	2,445.62	1,339.15	608.98	914.94	5,041.79	1,582.35	1,667.58	19,627.09
TELEPHONE/INTERNET	434.49	434.49	539.22	330.12	436.03	440.91	723.46	557.28	272.77	185.85	400.15	1,286.57	6,041.34
EDUCATION, DUES, MEETINGS, INSURANCE	2,636.75	2,181.38	6,655.76	598.36	2,802.73	4,767.41	6,304.43	1,228.31	1,834.22	1,574.23	7,663.28	9,533.41	47,780.27
Office Expense	22,777.15	19,634.08	13,354.48	33,031.53	24,261.34	25,769.80	19,149.97	12,204.91	16,987.36	16,512.22	21,849.41	26,453.18	251,985.43
Easements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	1,500.00
SETTLEMENT EXPENSES	416.68	617.50	367.50	367.50	667.50	367.50	2,192.00	0.00	0.00	0.00	0.00	0.00	4,996.18
SERVICE FEE EXPENSE	456.31	0.00	0.00	0.00	32.52	9.50	0.00	0.00	0.00	692.49	0.00	0.00	1,190.82
BANK SERVICE FEES EXP	132.62	3,770.67	142.56	136.26	166.67	591.07	142.76	119.56	123.42	155.97	217.97	183.56	5,883.09
Telephone Expense	0.00	0.00	0.00	0.00	0.00	0.00	160.16	0.00	0.00	0.00	0.00	0.00	160.16
Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,018.00	11,507.00	0.00	1,165.00	5,171.00	36,861.00
PSC TAX ASSESSMENT	0.00	14,102.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,102.80
Retirement Expense	22,302.09	52,572.56	62,525.04	42,624.80	54,198.62	31,261.18	42,810.83	43,077.52	72,312.49	49,792.12	49,887.08	50,811.97	574,176.30
Rate Study Expense	0.00	0.00	0.00	13,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,250.00
MISCELLANEOUS SUPPLIES	43.92	46.32	47.05	47.12	47.12	35.34	58.90	329.18	449.15	58.90	58.90	35.34	1,257.24
Major Equipment R & M	1,319.42	2,637.94	2,755.47	2,283.58	471.10	866.30	17,869.40	3,422.49	282.52	734.66	2,234.96	947.64	35,825.48
Major Equipment R & M Sewer	0.00	0.00	0.00	0.00	41.98	0.00	0.00	0.00	0.00	0.00	0.00	250.00	291.98
Hand Tools R & M	1,403.92	1,935.55	1,502.13	1,420.14	3,043.79	1,081.78	1,083.15	1,374.91	1,438.72	1,385.06	680.94	529.79	16,879.88
Hand Tools R & M Sewer	104.72	210.08	23.38	0.00	120.54	22.00	0.00	76.86	137.82	0.00	0.00	96.24	791.64
PS/LS R & M	11,072.56	17,145.20	4,812.40	5,462.71	3,673.29	5,534.58	17,227.53	5,269.92	5,453.05	1,479.46	5,323.78	3,904.64	86,359.12
PS/LS R & M Sewer	2,486.75	2,196.92	2,153.59	5,224.20	1,951.50	1,171.10	11,317.38	17,888.37	0.00	7,552.17	2,419.68	25,350.13	79,711.79
Vehicle R & M	11,180.98	11,342.41	8,729.96	8,036.71	7,684.93	6,968.04	6,924.97	7,091.34	7,836.18	8,321.50	5,090.53	8,266.54	97,474.09
Vehicle R & M Sewer	662.35	285.94	0.00	0.00	188.63	20.99	0.00	504.16	0.00	148.84	0.00	0.00	1,810.91
General R & M	51,587.94	35,953.19	49,526.35	64,870.41	57,434.46	74,873.07	32,378.26	87,192.85	55,283.53	24,850.77	19,536.07	49,800.31	603,287.21
General R & M Sewer	5,079.34	(9,119.17)	27.66	134.68	3,964.52	(2,744.87)	943.08	460.31	(2,040.62)	641.11	2,577.47	7,100.64	7,024.15
Capital Assets	7,102.00	0.00	0.00	0.00	0.00	0.00	0.00	(7,200.00)	0.00	0.00	0.00	0.00	(98.00)

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

	05/31/23	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	Total
General R & M -Telemetry	3,830.16	9,069.48	0.00	7,422.57	4,075.53	0.00	0.00	0.00	1,500.00	9,941.90	0.00	0.00	35,839.64
R & M Leak Det.	0.00	179.88	1,533.06	1,295.00	0.00	0.00	778.00	0.00	0.00	0.00	0.00	0.00	3,785.94
SUPPLIES & EXPENSES TREATMENT (WW)	1,133.00	1,459.00	1,125.00	1,125.00	1,125.00	1,358.50	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	14,075.50
INTEREST EXPENSE - TERM DEBT	31,425.12	30,928.13	30,896.93	31,053.85	30,987.02	32,085.55	29,861.75	31,957.96	32,116.55	31,382.85	31,941.36	30,967.16	375,604.23
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	4,035.00	4,035.00	4,035.00	4,035.00	48,420.00
Total Operating Expenses	1,112,113.31	1,215,694.82	1,120,003.08	1,125,887.95	1,095,226.05	1,122,201.07	1,159,414.45	1,226,352.43	1,128,095.46	1,173,543.63	1,067,697.17	1,153,273.32	13,699,502.
Operating Income (Loss)	(191,687.37)	(280,880.75)	(213,040.04)	(265,970.15)	(185,749.56)	(235,187.72)	(292,833.50)	(190,636.56)	(38,599.52)	(201,174.75)	(99,155.30)	(127,697.51)	(2,322,612. 73)
Other Income (Expenses)													
Total Other Income (Expenses)	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
Net Income (Loss) Before Taxes	(191,687.37)	(280,880.75)	(213,040.04)	(265,970.15)	(185,749.56)	(235,187.72)	(292,833.50)	(190,636.56)	(38,599.52)	(201,174.75)	(99,155.30)	(127,697.51)	(2,322,612. 73)
Net Income (Loss)	$(191,687.37)	$(280,880.75)	$(213,040.04)	$(265,970.15)	$(185,749.56)	$(235,187.72)	$(292,833.50)	$(190,636.56)	$ (38,599.52)	$(201,174.75)	$ (99,155.30)	$(127,697.51)	$ (2,322,612. 73)

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, 2024 Actual	4 Months Ended April 30, 2024 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	$ 2,524,164.86	$ 2,301,823.28	$ 222,341.58
METERED SALES - COMMERCIAL	301,763.69	200,979.00	100,784.69
METERED SALES - INDUSTRIAL	23,497.71	19,874.64	3,623.07
METERED SALES - PUBLIC AUTH.	115,937.77	125,994.28	(10,056.51)
METERED SALES - MULTI FAMILY	111,369.29	97,468.00	13,901.29
Surcharge Revenue	105,652.72	0.00	105,652.72
FIRE PROTECTION REVENUE	462.50	375.00	87.50
CUSTOMER LATE PAYMENT CHARGES	72,993.80	76,270.28	(3,276.48)
OTHER WATER SERVICE REVENUE	13,066.57	12,198.64	867.93
MISC. REVENUES	39,895.02	0.00	39,895.02
SERVICE CONNECTION FEES	14,155.05	48,543.28	(34,388.23)
SERVICE CONNECTION FEES FOR WASTE WATER	(1,177.87)	51.00	(1,228.87)
SEWER REVENUE -RESIDENTIAL	597,765.98	573,173.00	24,592.98
SEWER REVENUE - COMMERCIAL	136,435.41	160,965.28	(24,529.87)
Total Sales	4,055,982.50	3,617,715.68	438,266.82
Gross Profit	4,055,982.50	3,617,715.68	438,266.82
Operating Expenses			
Undistributed	173.32	0.00	173.32
DEPRECIATION EXPENSE	1,015,393.68	1,015,393.72	(0.04)
DEPRECIATION EXPENSE - SEWER	328,592.72	395,031.00	(66,438.28)
PAYROLL TAXES - FICA & U.C.	69,832.46	59,953.72	9,878.74
WATER TREATMENT LABOR - OPERATIONS	54,314.00	22,627.00	31,687.00
T & D LABOR - OPERATIONS	464,342.64	309,143.36	155,199.28
T & D LABOR - MAINTENANCE	0.00	26,555.72	(26,555.72)
CUSTOMER ACCOUNTS LABOR	111,519.75	104,851.36	6,668.39
ADMIN. & GENERAL LABOR	68,956.52	43,440.00	25,516.52
SEWER LABOR	129,565.13	127,426.00	2,139.13
COMP COMMISSIONERS - AUTO DIST	10,000.00	10,000.00	0.00
COMPENSATION - ADMINISTRATOR	72,232.00	139,664.36	(67,432.36)
HEALTH INSURANCE - WTP OPERATIONS	19,339.84	9,255.00	10,084.84
HEALTH INSURANCE - T & D OPERATIONS	95,369.88	55,323.36	40,046.52
HEALTH INSURANCE - CUSTOMER ACCOUNTS	37,719.43	23,108.72	14,610.71
HEALTH INSURANCE - ADMIN. & GENERAL	19,235.70	8,061.00	11,174.70
HEALTH INSURANCE - SEWER	48,177.60	23,843.36	24,334.24
DENTAL INSURANCE - WTP OPERATIONS	335.76	267.72	68.04
DENTAL INSURANCE - T & D OPERATIONS	1,239.95	1,598.36	(358.41)
DENTAL INSURANCE - CUST. ACCOUNTS	772.30	770.36	1.94
DENTAL INSURANCE - ADMIN. & GENERAL	419.47	662.00	(242.53)
DENTAL INSURANCE - SEWER	1,211.69	674.72	536.97
VISION INSURANCE - WTP OPER.	35.20	10.00	25.20
VISION INSURANCE - T & D OPER.	(5.86)	361.72	(367.58)
VISION INSURANCE - CUST. ACCOUNTS	8.16	110.00	(101.84)
VISION INSURANCE - ADMIN. & GENERAL	74.81	(36.00)	110.81
VISION INSURANCE - SEWER	118.55	100.00	18.55
LIFE INSURANCE - PUMPING OPER.	(283.75)	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	56.90	261.00	(204.10)
LIFE INSURANCE - T & D OPER.	(69.29)	(642.00)	572.71
LIFE INSURANCE - T & D MAINT.	0.00	2,378.00	(2,378.00)
LIFE INSURANCE - CUSTOMER ACCTS	174.63	868.00	(693.37)
LIFE INSURANCE - ADMIN. & GENERAL	(349.26)	615.00	(964.26)
LIFE INSURANCE - SEWER	(297.94)	653.36	(951.30)
SHORT TERM DISAB. - PUMPING OPER.	(173.18)	0.00	(173.18)
SHORT TERM DISAB. - WTP OPER.	(86.53)	29.00	(115.53)

MOUNTAIN WATER DISTRICT
Income Statement

	4 Months Ended April 30, 2024 Actual	4 Months Ended April 30, 2024 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D OPER.	(522.55)	(743.28)	220.73
SHORT TERM DISAB. - T & D MAINT.	(36.50)	791.36	(827.86)
SHORT TERM DISAB. - CUSTOMER ACCTS	(303.68)	160.36	(464.04)
SHORT TERM DISAB. - ADMIN. & GENERAL	(462.65)	(32.28)	(430.37)
SHORT TERM DISAB. - SEWER	(367.44)	(44.28)	(323.16)
UNIFORM EXPENSE (PLANT)	0.00	25.72	(25.72)
UNIFORM EXPENSE (WATER)	12,017.72	6,581.00	5,436.72
UNIFORM EXPENSE (ADMIN)	0.00	49.00	(49.00)
UNIFORM EXPENSE (WW)	1,596.45	1,125.36	471.09
Employee Expense	5,000.08	4,796.00	204.08
Insurance expense	56,353.55	58,265.72	(1,912.17)
Water Purchased -Williamson	144,069.68	163,439.36	(19,369.68)
WATER PURCHASED -PIKEVILLE	202,654.20	242,414.72	(39,760.52)
Sewage Fees	22,113.04	23,633.72	(1,520.68)
UTILITY EXPENSE	3,409.25	2,369.00	1,040.25
LABORATORY SUPPLIES	4,640.06	2,605.72	2,034.34
LABORATORY EXPENSE	624.81	1,378.00	(753.19)
Laboratory Testing Expenses	24,294.91	14,876.36	9,418.55
Laboratory Testing Expense	11,623.00	6,502.72	5,120.28
CHEMICALS	47,894.79	54,083.36	(6,188.57)
Chemicals-WW	13,105.06	19,371.72	(6,266.66)
SAFETY SUPPLIES	4,322.34	13,342.36	(9,020.02)
SAFETY SUPPLIES-WW	1,970.11	2,939.00	(968.89)
Electrical Expense	488,450.63	480,951.72	7,498.91
rate study	167.00	0.00	167.00
CONTRACT SERVICES -ENGINEERING	243.38	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	10,915.00	24,506.36	(13,591.36)
CONTRACT SERVICE - LEGAL	2,694.45	13,596.72	(10,902.27)
ENGINEERING	4,375.00	2,614.72	1,760.28
CONTRACT SERVICE-GENERAL	5,450.00	5,216.36	233.64
CONTRACT SERVICES - MANPOWER	72,958.64	22,269.72	50,688.92
AUTO & TRANSPORTATION EXPENSE	50,916.95	41,078.00	9,838.95
ADVERTISING	267.00	962.36	(695.36)
Bad Debts Charged to Expense	0.00	16,666.72	(16,666.72)
OTHER LEGAL PSC EXPENSE	10,089.90	50,000.00	(39,910.10)
MOBILE PHONE EXPENSE	11,653.50	8,626.00	3,027.50
TELEPHONE/INTERNET	9,206.66	9,961.72	(755.06)
TELEPHONE/INTERNET	2,145.34	965.36	1,179.98
EDUCATION, DUES, MEETINGS, INSURANCE	20,605.14	16,150.00	4,455.14
EMPLOYEE BENIFIT EXPENSE	0.00	1.00	(1.00)
Office Expense	81,802.17	60,154.72	21,647.45
Easements	0.00	33.36	(33.36)
SETTLEMENT EXPENSES	0.00	200.00	(200.00)
SERVICE FEE EXPENSE	692.49	7,675.00	(6,982.51)
BANK SERVICE FEES EXP	680.92	0.00	680.92
Worker's Compensation Insurance	17,843.00	7,943.00	9,900.00
PSC TAX ASSESSMENT	0.00	7,021.72	(7,021.72)
Retirement Expense	222,803.66	199,884.72	22,918.94
MISCELLANEOUS SUPPLIES	602.29	144.36	457.93
Major Equipment R & M	4,199.78	30,089.72	(25,889.94)
Major Equipment R & M Sewer	250.00	1,086.36	(836.36)
Hand Tools R & M	4,034.51	14,138.00	(10,103.49)
Hand Tools R & M Sewer	234.06	589.00	(354.94)
PS/LS R & M	16,160.93	56,474.36	(40,313.43)
PS/LS R & M Sewer	35,321.98	55,489.00	(20,167.02)
Vehicle R & M	29,514.75	28,702.36	812.39
Vehicle R & M Sewer	148.84	317.00	(168.16)
General R & M	149,470.68	198,881.36	(49,410.68)

MOUNTAIN WATER DISTRICT
Income Statement

	4 Months Ended April 30, 2024 Actual	4 Months Ended April 30, 2024 Budget	Over/(Under) Budget
General R & M Sewer	8,278.60	10,503.72	(2,225.12)
General R & M -Telemetry	11,441.90	3,193.36	8,248.54
R & M Leak Det.	0.00	536.00	(536.00)
SUPPLIES & EXPENSES TREATMENT (WW)	4,500.00	4,674.36	(174.36)
Total Operating Expenses	4,380,061.66	4,381,587.88	(1,526.22)
Operating Income (Loss)	(324,079.16)	(763,872.20)	439,793.04
Other Income (Expenses)			
INTEREST INCOME	29,990.86	2,066.64	27,924.22
INTEREST EXPENSE - TERM DEBT	(126,407.92)	(125,200.00)	(1,207.92)
INTEREST EXPENSE - TERM DEBT	(16,140.00)	(16,140.00)	0.00
Total Other Income (Expenses)	(112,557.06)	(139,273.36)	26,716.30
Net Income (Loss) Before Taxes	(436,636.22)	(903,145.56)	466,509.34
Net Income (Loss)	$ (436,636.22)	$ (903,145.56)	$ 466,509.34

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended April 30, 2024 Actual	1 Month Ended April 30, 2024 Budget	4 Months Ended April 30, 2024 Actual	4 Months Ended April 30, 2024 Budget
Sales				
METERED SALES - RESIDENTIAL	$ 615,078.34	$ 575,455.84	$ 2,524,164.86	$ 2,301,823.28
METERED SALES - COMMERCIAL	70,568.27	50,244.75	301,763.69	200,979.00
METERED SALES - INDUSTRIAL	2,306.73	4,968.67	23,497.71	19,874.64
METERED SALES - PUBLIC AUTH.	53,839.67	31,498.59	115,937.77	125,994.28
METERED SALES - MULTI FAMILY	31,453.20	24,367.00	111,369.29	97,468.00
Surcharge Revenue	28,256.16	0.00	105,652.72	0.00
FIRE PROTECTION REVENUE	125.00	93.75	462.50	375.00
CUSTOMER LATE PAYMENT CHARGES	12,543.21	19,067.59	72,993.80	76,270.28
OTHER WATER SERVICE REVENUE	10,322.22	3,049.67	13,066.57	12,198.64
MISC. REVENUES	0.00	0.00	39,895.02	0.00
SERVICE CONNECTION FEES	5,714.74	12,135.84	14,155.05	48,543.28
SERVICE CONNECTION FEES FOR WASTE WATER	(180.00)	12.75	(1,177.87)	51.00
SEWER REVENUE -RESIDENTIAL	159,314.12	143,293.25	597,765.98	573,173.00
SEWER REVENUE - COMMERCIAL	36,234.15	40,241.34	136,435.41	160,965.28
Total Sales	1,025,575.81	904,429.04	4,055,982.50	3,617,715.68
Gross Profit	1,025,575.81	904,429.04	4,055,982.50	3,617,715.68
Operating Expenses				
Undistributed	0.00	0.00	173.32	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.41	1,015,393.68	1,015,393.72
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	328,592.72	395,031.00
PAYROLL TAXES - FICA & U.C.	16,809.90	14,988.41	69,832.46	59,953.72
WATER TREATMENT LABOR - OPERATIONS	13,356.00	5,656.75	54,314.00	22,627.00
T & D LABOR - OPERATIONS	115,837.07	77,285.83	464,342.64	309,143.36
T & D LABOR - MAINTENANCE	0.00	6,638.91	0.00	26,555.72
CUSTOMER ACCOUNTS LABOR	27,345.88	26,212.83	111,519.75	104,851.36
ADMIN. & GENERAL LABOR	17,251.45	10,860.00	68,956.52	43,440.00
SEWER LABOR	32,771.06	31,856.50	129,565.13	127,426.00
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	10,000.00	10,000.00
COMPENSATION - ADMINISTRATOR	18,058.00	34,916.08	72,232.00	139,664.36
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	2,313.75	19,339.84	9,255.00
HEALTH INSURANCE - T & D OPERATIONS	23,287.36	13,830.83	95,369.88	55,323.36
HEALTH INSURANCE - CUSTOMER ACCOUNTS	9,547.10	5,777.16	37,719.43	23,108.72
HEALTH INSURANCE - ADMIN. & GENERAL	4,812.59	2,015.25	19,235.70	8,061.00
HEALTH INSURANCE - SEWER	12,000.42	5,960.83	48,177.60	23,843.36
DENTAL INSURANCE - WTP OPERATIONS	83.94	66.91	335.76	267.72
DENTAL INSURANCE - T & D OPERATIONS	530.04	399.58	1,239.95	1,598.36
DENTAL INSURANCE - CUST. ACCOUNTS	226.37	192.58	772.30	770.36
DENTAL INSURANCE - ADMIN. & GENERAL	99.50	165.50	419.47	662.00
DENTAL INSURANCE - SEWER	305.55	168.66	1,211.69	674.72
VISION INSURANCE - WTP OPER.	8.80	2.50	35.20	10.00
VISION INSURANCE - T & D OPER.	(13.75)	90.41	(5.86)	361.72
VISION INSURANCE - CUST. ACCOUNTS	31.91	27.50	8.16	110.00
VISION INSURANCE - ADMIN. & GENERAL	(1.52)	(9.00)	74.81	(36.00)
VISION INSURANCE - SEWER	30.01	25.00	118.55	100.00
LIFE INSURANCE - PUMPING OPER.	0.00	0.00	(283.75)	0.00
LIFE INSURANCE - WTP OPER.	(13.50)	65.25	56.90	261.00
LIFE INSURANCE - T & D OPER.	(359.54)	(160.50)	(69.29)	(642.00)
LIFE INSURANCE - T & D MAINT.	0.00	594.50	0.00	2,378.00
LIFE INSURANCE - CUSTOMER ACCTS	(159.12)	217.00	174.63	868.00
LIFE INSURANCE - ADMIN. & GENERAL	(403.16)	153.75	(349.26)	615.00
LIFE INSURANCE - SEWER	(200.70)	163.33	(297.94)	653.36

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended April 30, 2024 Actual	1 Month Ended April 30, 2024 Budget	4 Months Ended April 30, 2024 Actual	4 Months Ended April 30, 2024 Budget
SHORT TERM DISAB. - PUMPING OPER.	(33.92)	0.00	(173.18)	0.00
SHORT TERM DISAB. - WTP OPER.	(64.66)	7.25	(86.53)	29.00
SHORT TERM DISAB. - T & D OPER.	(312.28)	(185.84)	(522.55)	(743.28)
SHORT TERM DISAB. - T & D MAINT.	0.00	197.83	(36.50)	791.36
SHORT TERM DISAB. - CUSTOMER ACCTS	(236.30)	40.08	(303.68)	160.36
SHORT TERM DISAB. - ADMIN. & GENERAL	(211.26)	(8.09)	(462.65)	(32.28)
SHORT TERM DISAB. - SEWER	(145.52)	(11.09)	(367.44)	(44.28)
UNIFORM EXPENSE (PLANT)	0.00	6.41	0.00	25.72
UNIFORM EXPENSE (WATER)	2,226.61	1,645.25	12,017.72	6,581.00
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	49.00
UNIFORM EXPENSE (WW)	310.12	281.33	1,596.45	1,125.36
Employee Expense	100.00	1,199.00	5,000.08	4,796.00
Insurance expense	10,614.81	14,566.41	56,353.55	58,265.72
Water Purchased -Williamson	32,961.41	40,859.83	144,069.68	163,439.36
WATER PURCHASED -PIKEVILLE	46,203.44	60,603.66	202,654.20	242,414.72
Sewage Fees	4,984.86	5,908.41	22,113.04	23,633.72
UTILITY EXPENSE	806.22	592.25	3,409.25	2,369.00
LABORATORY SUPPLIES	1,890.82	651.41	4,640.06	2,605.72
LABORATORY EXPENSE	0.00	344.50	624.81	1,378.00
Laboratory Testing Expenses	5,705.10	3,719.08	24,294.91	14,876.36
Laboratory Testing Expense	2,509.20	1,625.66	11,623.00	6,502.72
CHEMICALS	18,350.65	13,520.83	47,894.79	54,083.36
Chemicals-WW	1,656.00	4,842.91	13,105.06	19,371.72
SAFETY SUPPLIES	575.24	3,335.58	4,322.34	13,342.36
SAFETY SUPPLIES-WW	332.97	734.75	1,970.11	2,939.00
Electrical Expense	115,973.64	120,237.91	488,450.63	480,951.72
rate study	0.00	0.00	167.00	0.00
CONTRACT SERVICES -ENGINEERING	0.00	0.00	243.38	0.00
CONTRACT SERVICE - ACCOUNTING	0.00	6,126.58	10,915.00	24,506.36
CONTRACT SERVICE - LEGAL	0.00	3,399.16	2,694.45	13,596.72
ENGINEERING	0.00	653.66	4,375.00	2,614.72
CONTRACT SERVICE-GENERAL	3,400.00	1,304.08	5,450.00	5,216.36
CONTRACT SERVICES - MANPOWER	15,869.34	5,567.41	72,958.64	22,269.72
AUTO & TRANSPORTATION EXPENSE	16,564.01	10,269.50	50,916.95	41,078.00
ADVERTISING	88.20	240.58	267.00	962.36
Bad Debts Charged to Expense	0.00	4,166.66	0.00	16,666.72
OTHER LEGAL PSC EXPENSE	8,207.50	12,500.00	10,089.90	50,000.00
MOBILE PHONE EXPENSE	2,858.20	2,156.50	11,653.50	8,626.00
TELEPHONE/INTERNET	1,667.58	2,490.41	9,206.66	9,961.72
TELEPHONE/INTERNET	1,286.57	241.33	2,145.34	965.36
EDUCATION, DUES, MEETINGS, INSURANCE	9,533.41	4,037.50	20,605.14	16,150.00
EMPLOYEE BENIFIT EXPENSE	0.00	0.25	0.00	1.00
Office Expense	26,453.18	15,038.66	81,802.17	60,154.72
Easements	0.00	8.33	0.00	33.36
SETTLEMENT EXPENSES	0.00	50.00	0.00	200.00
SERVICE FEE EXPENSE	0.00	1,918.75	692.49	7,675.00
BANK SERVICE FEES EXP	183.56	0.00	680.92	0.00
Worker's Compensation Insurance	5,171.00	1,985.75	17,843.00	7,943.00
PSC TAX ASSESSMENT	0.00	1,755.41	0.00	7,021.72
Retirement Expense	50,811.97	49,971.16	222,803.66	199,884.72
MISCELLANEOUS SUPPLIES	35.34	36.08	602.29	144.36
Major Equipment R & M	947.64	7,522.41	4,199.78	30,089.72
Major Equipment R & M Sewer	250.00	271.58	250.00	1,086.36
Hand Tools R & M	529.79	3,534.50	4,034.51	14,138.00
Hand Tools R & M Sewer	96.24	147.25	234.06	589.00
PS/LS R & M	3,904.64	14,118.58	16,160.93	56,474.36

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended April 30, 2024 Actual	1 Month Ended April 30, 2024 Budget	4 Months Ended April 30, 2024 Actual	4 Months Ended April 30, 2024 Budget
PS/LS R & M Sewer	25,350.13	13,872.25	35,321.98	55,489.00
Vehicle R & M	8,266.54	7,175.58	29,514.75	28,702.36
Vehicle R & M Sewer	0.00	79.25	148.84	317.00
General R & M	49,800.31	49,720.33	149,470.68	198,881.36
General R & M Sewer	7,100.64	2,625.91	8,278.60	10,503.72
General R & M -Telemetry	0.00	798.33	11,441.90	3,193.36
R & M Leak Det.	0.00	134.00	0.00	536.00
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,168.58	4,500.00	4,674.36
INTEREST EXPENSE - TERM DEBT	30,967.16	31,300.00	126,407.92	125,200.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	16,140.00	16,140.00
Total Operating Expenses	1,153,273.32	1,130,731.14	4,522,609.58	4,522,927.88
Operating Income (Loss)	(127,697.51)	(226,302.10)	(466,627.08)	(905,212.20)
Other Income (Expenses)				
INTEREST INCOME	5,295.78	516.67	29,990.86	2,066.64
Total Other Income (Expenses)	5,295.78	516.67	29,990.86	2,066.64
Net Income (Loss) Before Taxes	(122,401.73)	(225,785.43)	(436,636.22)	(903,145.56)
Net Income (Loss)	$ (122,401.73)	$ (225,785.43)	$ (436,636.22)	$ (903,145.56)

MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
JUNE 2024

169 Field maintenance work orders issued during the month of JUNE.
143 Field maintenance work orders completed during the month of JUNE.

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	65	77	127	89	**358**
FEBRUARY	19	42	39	58	**158**
MARCH	17	55	48	31	**151**
APRIL	30	31	39	34	**134**
MAY	18	15	23	20	**76**
JUNE	17	10	21	15	**63**
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	166	230	297	247	**940**

11 New PAID service tap work orders issued during the month of JUNE.
11 New PAID service tap work orders completed during the month of JUNE.

NEW SERVICE CONNECTIONS BY AREA

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	0	1	0	2	**3**
FEBRUARY	1	1	0	1	**3**
MARCH	6	0	6	1	**13**
APRIL	4	3	0	6	**13**
MAY	3	1	2	4	**10**
JUNE	2	1	2	5	**10**
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	**16**	**7**	**10**	**19**	**52**

WATER

81 Water Customer Work Orders completed during the month of JUNE.
3251 Delinquent Notices Mailed during the month of JUNE.
532 Delinquent Work Orders Written Up during the month of JUNE.
321 Delinquent Accounts Disconnected during the month of JUNE.

SEWER

19 Sewer Customer Work Orders completed during the month of JUNE.
17 Delinquent Work Orders Written Up during the month of JUNE.
04 Delinquent Work Orders Disconnected during the month of JUNE.

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

00 Water Delinquent Work Orders Written Up – City of Williamson Agreement
00 Water Delinquent Accounts Disconnected – City of Williamson Agreement*
00 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.

35 Vehicle & equipment maintenance work orders issued during the month of JUNE.
35 Vehicle & equipment maintenance work orders completed during the month of JUNE.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,295 (16,464 Taps + 831 Multi-Users)
FEBRUARY	17,253 (16,429 Taps + 824 Multi-Users)
MARCH	17,357 (16,517 Taps + 840 Multi-Users)
APRIL	17,537 (16,698 Taps + 839 Multi-Users)
MAY	17,581 (16,711 Taps + 837 Multi-Users)
JUNE	17,516 (16,725 Taps + 791 Multi-Users)
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,291
FEBRUARY	2289
MARCH	2316
APRIL	2308
MAY	2329
JUNE	2327
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

JUNE 2024 **WATER & SEWER TRENDS**

	# CUSTOMERS	GALLONS SOLD	$ BILLED	$ TREND/CHANGE %
WATER	17,516	68,001,410	$903,432.97	9.45%
SEWER	2,327	7,542,590	$191,383.01	0.94%
TOTAL BILLED			**$1,094,815.98**	**7.86%**

02 Sewer taps were completed during the month of JUNE.
05 Hydrant work orders were completed during the month of JUNE.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **JUNE** was **18,024,000** gallons.
WATERLOSS due to leaks and breaks was **19,450,000** gallons.
WATERLOSS due to flushing, fire department usage, etc. was **9,530,000** gallons.
WATERLOSS due to Water Treatment Plant Use was **4,600,000** gallons.
WATERLOSS due to storage tank overflow was **0** gallons.
WATERLOSS due to customer usage/other was **2,405,815** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **JUNE** was **18,481,000** gallons for an unaccounted for loss of **21.87%.**

Water loss percentage utilizing the PSC form was 23.7%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:
39 Work Orders completed for Booster Pump Stations during the month of JUNE.

WATER STORAGE TANK MAINTENANCE:
12 Work Orders completed for Water Storage Tanks during the month of JUNE.

MASTER METER MAINTENANCE:
01 Work Orders completed for Master Meters during the month of JUNE.

PRESSURE REGULATOR STATIONS MAINTENANCE:
00 Work Orders completed for Pressure Regulator Stations during the month of JUNE.

TELEMETRY MAINTENANCE:
28 Work Orders completed for Telemetry during the month of JUNE.

RUSSELL FORK WATERPLANT MAINTENANCE:

04 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.

- **04**- Special Bacteriological Samples
- **02**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

07 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of JUNE.

LIFT STATION MAINTENANCE:

02 Work Orders completed for Lift Stations excluding regular maintenance during the month of JUNE.

COLLECTION SYSTEM MAINTENANCE:

58 Work Orders completed for Collection Systems during the month of JUNE.

Summary Information from the Financials

June 25, 2024

Balance Sheet as of May

- Cash in Bank is $184,833.27
- Accounts Receivable $1,591,908.90
- Plant in place is $173,237,441.30.
- Accounts Payable is $410,040.40
- Equity is $96,067,460.17

Income Statement –May /Year to Date

- Revenue $1,026,923.68
- Utility Operating Expenses $1,192,293.74
- Income (Loss) $(197,527)/ $ (634,163.44)
- Included in the loss is Depreciation of ($335,997/ ($1,679,983)
- Operating income was negative in the amount of ($165,370.06.) this month.

Cash Flow Statement

- Cash Increased by $3,800.94

Additional Comments

- Our current Operating account balance as of May 31,2024, was $173,109.11.
- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are $900,593 and $898,160 respectively. Our O&M Reserve is $33,518
- We will transfer $48,000 to the sinking fund to ensure we have money to pay our debt service.
- May had 3 payrolls.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of May 31, 2024 and 2023

ASSETS

	2024	2023
Current Assets		
Cash In Bank	$ 184,833.27	$ 106,941.32
Accounts Receivable	1,591,908.90	1,458,635.51
Clearing Accounts	24,822.89	(6,528.09)
Inventory	425,650.21	425,650.21
Other Current Assets	3,544,166.85	3,591,815.62
Total Current Assets	5,771,382.12	5,576,514.57
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	6,046,312.80	6,046,312.80
Water Treatment Plant	10,284,714.91	10,284,714.91
Transmission & Distribution Plant	98,788,323.28	98,669,023.53
Water General Plant	5,661,367.25	5,376,877.12
Sewer General Plant	48,048,656.06	47,783,924.34
Construction in Progress	4,408,067.00	841,242.85
Total Plant In Service	173,237,441.30	169,002,095.55
Less Accumulated Depreciation	(84,492,557.17)	(80,487,472.77)
Net Capital Assets	88,744,884.13	88,514,622.78
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	(35,277.69)	(35,277.69)
Total Other Assets	57,038.48	57,038.48
Total Non Current Assets	88,801,922.61	88,571,661.26
Total Net Assets	$ 94,573,304.73	$ 94,148,175.83
Deferred Outflow of Resources		
Deferred Pension Contributions	$ 1,494,155.44	$ 1,494,155.44
Total Assets	$ 96,067,460.17	$ 95,642,331.27

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, 2024 and 2023

Liabilities and Net Assets

	2024	2023
Current Liabilities		
Accounts Payable	$ 410,040.40	$ 334,865.00
Current Portion Due - Notes Payable	1,193,704.62	1,193,839.00
Customer Deposits	624,778.58	535,863.78
Accrued Payroll and Related Expenses	184,152.56	105,667.49
Accrued Interest - Long Term Debt	428,723.52	206,255.88
Total Current Liabilities	2,841,399.68	2,376,491.15
Long-Term Liabilities		
Net Pension Liability	6,886,334.00	6,886,334.00
Notes Payable	5,967,892.99	6,485,976.42
Notes Payable - Ky Infrastructure Authority	3,063,084.01	3,613,185.45
Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Advances for Construction	4,375,976.49	1,090,377.40
Less: Current Portion Due	(1,193,839.00)	(1,193,839.00)
Total Long-Term Liabilities	25,953,948.49	23,888,234.27
Total Liabilities	28,795,348.17	26,264,725.42
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	1,884,479.00	1,884,479.00
Net Position		
Current Year Net Income (Loss)	(634,163.44)	(1,144,523.22)
Contributions in aid of Construction	58,233,598.58	60,985,714.72
Tap-On-Fees	7,788,197.86	7,651,935.35
Total Net Position	65,387,633.00	67,493,126.85
Total Liabilities and Equity	$ 96,067,460.17	$ 95,642,331.27

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, 2024	5 Months Ended May 31, 2024
Operating Revenue		
	$ 1,026,923.68	$ 5,082,906.18
Total Operating Revenue	1,026,923.68	5,082,906.18
Operating Expenses		
Water Supply Expense	23,786.34	97,324.58
Water Purchases	84,561.77	431,285.65
Electricity Expense	120,338.09	608,788.72
Repairs & Maintenance - Sewer	263.72	44,497.20
Repairs & Maintenance - Water	48,012.95	262,835.50
Transmission & Distribution Expense	201,285.42	773,621.41
Customer Service Expense	75,894.56	294,741.67
Administrator Expense	22.85	(20.33)
Sewer Expense	66,879.49	284,071.74
General & Administrative	235,251.95	1,095,226.26
Total Operating Expenses	856,297.14	3,892,372.40
Depreciation Expense	335,996.60	1,679,983.00
Utility Operating Expense	1,192,293.74	5,572,355.40
Utility Operating Income (Loss)	(165,370.06)	(489,449.22)
Non Operating Revenue		
Interest Income	5,557.80	35,548.66
Interest Expense	(37,714.96)	(180,262.88)
Total Non Operating Revenue	(32,157.16)	(144,714.22)
Income (Loss) before Capital Contributions	$ (197,527.22)	$ (634,163.44)
Capital Contributions and Other Changes in Net Position		
Capital contibutions from:		
Customers through Tap-on Fees	19,100.00	63,124.99
Total Capital Contributions and Other Changes in Net Position	19,100.00	63,124.99
Change in Net Position	(178,427.22)	(571,038.45)
Net Position, beginning of period	65,566,060.22	65,958,671.45
Net Position, end of period	$ 65,387,633.00	$ 65,387,633.00

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 Cash Flows
For the 1 Month and 5 Months Ended May 31, 2024

	1 Month Ended May 31, 2024	5 Months Ended May 31, 2024
Cash Flows from Operating Activities		
Net Income (Loss)	$ (197,527.22)	$ (634,163.44)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	1,679,983.00
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	82,186.91	5,656.55
Other Current Assets	(137,708.40)	99,643.74
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	(70,441.45)	(282,927.58)
Accrued Interest	31,716.00	97,107.25
Advances for Construction	0.00	773,768.21
Accrued Liabilities	44,621.01	65,669.78
Tap on Fees	19,100.00	63,124.99
Customer Deposits	6,882.60	30,717.74
Clearing Accounts	53,184.87	(32,616.62)
Total Adjustments	365,538.14	2,500,127.06
Net Cash Provided By (Used In) Operating Activities	168,010.92	1,865,963.62
Cash Flows from Investing Activities		
Capital Expenditures	(62,731.93)	(359,130.82)
Construction in Progress	(30,134.19)	(1,125,191.03)
Net Cash Provided By (Used In) Investing Activities	(92,866.12)	(1,484,321.85)
Cash Flows from Financing Activities		
Notes Payable Borrowings	0.00	205,648.66
Notes Payable Repayments	(71,343.86)	(510,658.89)
Net Cash Provided By (Used In) Financing Activities	(71,343.86)	(305,010.23)
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	3,800.94	76,631.54
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	181,032.33	107,399.43
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	$ 184,833.27	$ 184,833.27

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, 2024 and 2023

ASSETS:

	2024	2023
Operating Cash:		
CTB - Operating Account	$ 173,109.11	$ 91,737.24
CTB-MWD Payroll Account	11,403.98	14,883.90
Petty Cash	320.18	320.18
Total Operating Cash	184,833.27	106,941.32
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	1,222,029.51	1,117,393.06
RECEIVABLE - RETURNED CHECKS	50,387.10	10,887.31
RECEIVABLE - OTHER FEES, ETC..	(9,769.11)	12,425.20
A/R - CIP - SEWER	6,744.05	6,744.05
RECEIVABLE - SEWER REVENUE	273,404.51	298,062.75
PROVISION FOR UNCOLLECTIBLES	49,112.84	13,123.14
Total Accounts Receivable:	1,591,908.90	1,458,635.51
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	24,822.89	(6,528.09)
Total Clearing Accounts:	24,822.89	(6,528.09)
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	13.04	13.04
Regions Bank Escrow	374,919.79	374,919.79
BB & T - Sinking Fund	194,071.82	352,637.11
CTB - JOHNS CREEK WATER PROJ.	2,984.99	100.00
BB&T - Special Projects	0.00	7.72
CTB - FEMA Receivables	3,733.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	36,404.21	30,383.46
CTB - O & M RESERVES	33,518.07	100,084.21
Community Trust Bank - Misc Line Extension	5,118.74	4,969.17
CTB - PHELPS SEWER PROJECT	5,591.93	5,371.93
CTB - DIST. WIDE TAP FEES	26,691.43	34,063.65
CTB - R & M RESERVE	900,593.11	871,832.62
CTB - Dist Wide WW Tap Fees	36,195.88	67,601.99

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of May 31, 2024 and 2023

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
M.W.D. Belfry Pond Sewer	2,837.41	2,837.41
MWD PHELPS UPGRADE ACCT.	3,554.35	3,554.35
CTB- Recycling Revenue Acct.	2,802.57	865.46
MWD DEPRECIATION RESERVE ACCOUNT	898,160.37	864,225.27
CTB-Mountain Water District Surcharge count	100,548.75	0.00
CTB. PCFC Projects	81,457.55	81,457.55
CTB - R & M REIMBURSEMENT ACCT.	11,429.78	0.00
CTB-MWD Escrow Account	100.00	100.00
MWD Meter Replacement Project	10.00	10.00
MWD Restricted ARPA Funding Acct.	59,259.12	68,982.39
New Customer Deposit Acct.	420,730.42	380,624.98
A/R - JAN 22 FLOOD	86,082.66	86,082.66
A/R- JULY 22 FLOOD	251,240.08	251,240.08
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,544,166.85	3,591,815.62

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of May 31, 2024 and 2023

LIABILITIES:

	2024	2023
Employee Related Payables:		
FICA TAXES WITHHELD	45,104.43	14,401.62
FEDERAL INCOME TAX WITHHELD	15,559.30	6,939.92
KY INCOME TAX WITHHELD	11,038.68	11,978.79
ACCRUED FUTA	5,482.88	2,519.19
Accrued CERS	74,405.35	60,608.74
Accrued County Withheld	5,630.68	4,874.89
ACCRUED GARNISHMENT WTH	1,549.73	1,549.73
TAXES COLLECTED ON CUST. BILLS	25,381.51	2,794.61
Total Employee Related Payables	184,152.56	105,667.49
Other Current Liabilities:		
Notes Payable:		
N/P KRWF Bond	5,375,095.43	5,580,000.00
KRWF Premium	(100,358.92)	185,914.83
CTB- #163 2019 Ford 350	4,525.89	17,633.84
#165 Ford F-250 2021	5,096.03	13,651.87
#164 2021 Ford F-250	5,787.69	14,343.53
V180-2024 3500 Silveraldo	53,614.37	0.00
V181 2024 Dodge Ram	49,038.15	0.00
V182 2023 Ram1500	40,381.65	0.00
CTB-2024 Trailer	18,762.71	0.00
#166	4,287.49	12,885.64
CTB-# 167 Chevrolet Silverado 2500	8,711.93	20,195.09
CTB- #169 2019 Toytoa Tacoma	11,501.51	19,179.52
CTB- 2016 F150	12,144.61	18,958.71
CTB-2021 Ford F350	23,214.61	37,662.95
CTB- 168 2017 Toyota	12,211.60	19,135.85
CTB-2020 Takeuchi excavator	14,534.48	30,390.84
CTB- 2021 John Deer Mini excavator	40,556.21	51,253.51
2007 DUMP TRUCK	13,363.74	(1,348.30)
178 2022 Ford F250	38,602.40	51,384.00
Mule side by side	8,983.01	17,378.31
CTB-LN OF COMMITTMENT - FEMA REC	43,351.93	43,351.93
CTB AEP Line of credit	38,559.12	60,823.29
CTB #174 2021 Ford F150	11,724.50	18,465.26
CTB # 175 2021 Ford F150	12,278.34	18,465.26
CTB- 177 Ford F350	22,581.09	33,939.10
CTB # Ford F150 2021	12,187.35	18,362.97
#172 CTB Ford 150	12,995.40	19,542.64
CTB # 173 FordF150	12,462.66	19,674.75
CTB Boost Pump Relocation Loan	131,849.66	164,731.03
Community Trust V 179	29,848.35	0.00
Total Notes Payable	5,967,892.99	6,485,976.42
Notes Payable - Ky Infrastructure Authority:		
KIA LOAN B291-07 MULTI AREA	0.00	253,433.24
KIA LOAN B291-01 INDIAN CREEK	0.00	16,775.55

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of May 31, 2024 and 2023

KIA LOAN F01-07 WATER PLANT	35,450.14	105,404.58
KIA LOAN A03-06 SO WMSN III	10,135.20	20,170.49
KIA Shelby III Phase II	146,340.89	165,038.86
KIA-A16-079 Grinder St	214,237.18	228,697.75
KIA-Douglas WWTP	2,656,920.60	2,823,664.98
Total Notes Payable - Ky Infrastructure Authority	3,063,084.01	3,613,185.45
Notes Payable - Rural Development:		
RD Bond91-45 Radio Read	2,912,500.00	2,973,200.00
RD Belfry WW	3,444,000.00	3,515,000.00
RD BOND 91-24 RUSSELL FK WTP	498,000.00	518,000.00
Total Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Contributions in Aid of Construction:		
CONTRIBUTIONS - GOVT GRANTS	75,272,235.33	75,272,235.33
CONTRIBUTIONS IN AID - SEWER	33,741,183.66	33,741,183.66
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	120,318,617.13	120,318,617.13

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of May 31, 2024 and 2023

	2024	2023
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	5,713,543.67	5,713,543.67
Total Cost of Water Supply Plant	6,046,312.80	6,046,312.80
Less: Accumulated Depreciation	(3,366,849.95)	(3,001,234.91)
Net Cost of Water Supply Plant	**$ 2,679,462.85**	**$ 3,045,077.89**
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	10,165,318.23	10,165,318.23
Total Cost of Water Treatment Plant	10,284,714.91	10,284,714.91
Less: Accumulated Depreciation	(4,430,808.81)	(4,158,110.49)
Net Cost of Water Treatment Plant	**$ 5,853,906.10**	**$ 6,126,604.42**
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	$ 383,428.07	$ 383,428.07
DISTRIBUTION RESERVOIRS/STANDS	10,018,939.42	10,018,939.42
TRANSMISSION/DISTIBUTION MAINS	72,031,116.84	72,031,116.84
WATER SERVICES	7,165,277.22	7,085,744.05
WATER METERS & INSTALLATIONS	7,931,785.02	7,892,018.44
HYDRANTS	1,257,776.71	1,257,776.71
Total Cost of Water Transmission & Distribution Plant	98,788,323.28	98,669,023.53
Less: Accumulated Depreciation	(54,996,359.74)	(52,894,307.50)
Net Cost of Water Trans. & Dist. Plant	**$ 43,791,963.54**	**$ 45,774,716.03**
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	280,069.52	229,782.02
TRANSPORTATION EQUIPMENT	2,172,963.96	1,938,761.33
TOOLS, SHOP & GARAGE EQUIPMENT	363,340.90	363,340.90
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	452,348.37	452,348.37
COMMUNICATION EQUIPMENT	1,883,005.20	1,883,005.20
Total Cost of Water General Plant	5,661,367.25	5,376,877.12
Less: Accumulated Depreciation	(4,798,726.44)	(4,492,911.00)
Net Cost of Water General Plant	**$ 862,640.81**	**$ 883,966.12**
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	$ 15,030.46	$ 15,030.46
COLLECTION SEWERS	26,662,124.73	26,662,124.73
PUMPING EQUIPMENT	128,358.53	128,358.53
TREATMENT AND DISPOSAL EQUIP.	19,203,980.13	19,203,980.13
SEWER SERVICES	564,094.60	543,190.39
SEWER METERS & INSTALLATIONS	1,222,584.06	978,756.55
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	25,149.54
TOOLS & MISC. EQUIPMENT	169,487.79	169,487.79
Total Cost of Sewer Plant	48,048,656.06	47,783,924.34
Less: Accumulated Depreciation	(16,727,790.74)	(15,768,887.38)
Net Cost of Sewer Plant	**$ 31,320,865.32**	**$ 32,015,036.96**

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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of May 31, 2024 and 2023

Construction in Progress:				
CONSTRUCTION IN PROGRESS	$	3,492,638.96	$	284,405.88
CIP-MATERIALS & SUPPLIES		128,495.70		31,900.85
RATE CASE EXPENSE IN PROGRESS		172,021.49		172,021.49
CONSTRUCTION IN PROGRESS		614,910.85		352,914.63
Total Construction in Progress		4,408,067.00		841,242.85
Less: Accumulated Depreciation		(172,021.49)		(172,021.49)
Net Construction in Progress	**$**	**4,236,045.51**	**$**	**669,221.36**
Total Plant in Service	**$**	**88,744,884.13**	**$**	**88,514,622.78**

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MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended May 31, 2024	5 Months Ended May 31, 2024
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	19,136.00	73,450.00
HEALTH INSURANCE - WTP OPERATIONS	4,644.65	23,984.49
DENTAL INSURANCE - WTP OPERATIONS	64.10	399.86
VISION INSURANCE - WTP OPER.	(5.65)	29.55
LIFE INSURANCE - PUMPING OPER.	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	46.77	103.67
SHORT TERM DISAB. - PUMPING OPER.	(50.88)	(224.06)
SHORT TERM DISAB. - WTP OPER.	(48.65)	(135.18)
Total Water Supply Expenses	23,786.34	97,324.58
Water Purchases:		
Water Purchased -Williamson	38,265.67	182,335.35
WATER PURCHASED -PIKEVILLE	46,296.10	248,950.30
Total Water Purchases Expenses	84,561.77	431,285.65
Electricity Expense:		
Electrical Expense	120,338.09	608,788.72
Total Electricity Expenses	120,338.09	608,788.72
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	0.00	250.00
Hand Tools R & M Sewer	120.91	354.97
PS/LS R & M Sewer	8,829.63	44,151.61
Vehicle R & M Sewer	0.00	148.84
General R & M Sewer	(8,686.82)	(408.22)
Total Repairs & Maint. - Sewer Expenses	263.72	44,497.20
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	3,130.04	7,329.82
Hand Tools R & M	2,646.79	6,681.30
PS/LS R & M	8,847.89	25,008.82
Vehicle R & M	7,193.02	36,707.77
General R & M	26,195.21	175,665.89
General R & M -Telemetry	0.00	11,441.90
Total Repairs & Maint. - Water Expenses	48,012.95	262,835.50
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	175,880.18	640,222.82
HEALTH INSURANCE - T & D OPERATIONS	21,924.43	117,294.31
DENTAL INSURANCE - T & D OPERATIONS	285.51	1,525.46
VISION INSURANCE - T & D OPER.	(116.14)	(122.00)
LIFE INSURANCE - T & D OPER.	385.18	315.89
SHORT TERM DISAB. - T & D OPER.	(162.99)	(685.54)
SHORT TERM DISAB. - T & D MAINT.	0.00	(36.50)
UNIFORM EXPENSE (WATER)	3,089.25	15,106.97

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended May 31, 2024	5 Months Ended May 31, 2024
Total Transmission & Distribution Expenses	201,285.42	773,621.41
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	40,699.86	152,219.61
ADMIN. & GENERAL LABOR	25,844.35	94,800.87
HEALTH INSURANCE - CUSTOMER ACCOUNTS	9,092.56	46,811.99
DENTAL INSURANCE - CUST. ACCOUNTS	161.12	933.42
VISION INSURANCE - CUST. ACCOUNTS	(9.96)	(1.80)
LIFE INSURANCE - CUSTOMER ACCTS	179.68	354.31
SHORT TERM DISAB. - CUSTOMER ACCTS	(73.05)	(376.73)
Total Customer Service Expenses	75,894.56	294,741.67
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	34.39	453.86
SHORT TERM DISAB. - ADMIN. & GENERAL	(11.54)	(474.19)
Total Administrator Expenses	22.85	(20.33)
Sewer Expense:		
SEWER LABOR	48,232.59	177,797.72
HEALTH INSURANCE - SEWER	11,768.07	59,945.67
DENTAL INSURANCE - SEWER	229.81	1,441.50
VISION INSURANCE - SEWER	(6.26)	112.29
LIFE INSURANCE - SEWER	110.66	(187.28)
SHORT TERM DISAB. - SEWER	(50.74)	(418.18)
UNIFORM EXPENSE (WW)	453.23	2,049.68
Sewage Fees	5,458.16	27,571.20
Chemicals-WW	441.05	13,546.11
SAFETY SUPPLIES-WW	242.92	2,213.03
Total Sewer Expenses	66,879.49	284,071.74
General & Administrative Expense:		
Undistributed	0.00	173.32
PAYROLL TAXES - FICA & U.C.	25,114.96	94,947.42
COMP COMMISSIONERS - AUTO DIST	2,500.00	12,500.00
COMPENSATION - ADMINISTRATOR	27,087.00	99,319.00
HEALTH INSURANCE - ADMIN. & GENERAL	4,592.20	23,827.90
VISION INSURANCE - ADMIN. & GENERAL	(21.13)	53.68
LIFE INSURANCE - ADMIN. & GENERAL	(174.75)	(524.01)
Employee Expense	823.00	5,823.08
Insurance expense	2,788.72	59,142.27
UTILITY EXPENSE	627.06	4,036.31
LABORATORY SUPPLIES	3,825.45	8,465.51
LABORATORY EXPENSE	379.50	1,004.31
Laboratory Testing Expenses	6,294.20	30,589.11
Laboratory Testing Expense	2,893.60	14,516.60
CHEMICALS	24,735.60	72,630.39
SAFETY SUPPLIES	717.33	5,039.67
rate study	0.00	167.00
CONTRACT SERVICES -ENGINEERING	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	3,826.00	14,741.00
CONTRACT SERVICE - LEGAL	2,970.00	5,664.45
ENGINEERING	0.00	4,375.00

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended May 31, 2024	5 Months Ended May 31, 2024
CONTRACT SERVICE-GENERAL	1,000.00	6,450.00
CONTRACT SERVICES - MANPOWER	12,751.18	85,709.82
AUTO & TRANSPORTATION EXPENSE	18,364.96	69,281.91
ADVERTISING	0.00	267.00
OTHER LEGAL PSC EXPENSE	0.00	10,089.90
MOBILE PHONE EXPENSE	3,312.85	14,966.35
TELEPHONE/INTERNET	183.98	9,390.64
TELEPHONE/INTERNET	1,316.70	3,462.04
EDUCATION, DUES, MEETINGS, INSURANCE	2,002.80	22,607.94
EMPLOYEE BENIFIT EXPENSE	3,000.00	3,000.00
Office Expense	24,917.52	106,719.69
SETTLEMENT EXPENSES	1,500.00	1,500.00
SERVICE FEE EXPENSE	100.93	793.42
BANK SERVICE FEES EXP	97.46	778.38
Worker's Compensation Insurance	0.00	17,843.00
Retirement Expense	55,416.23	278,219.89
MISCELLANEOUS SUPPLIES	58.60	660.89
SUPPLIES & EXPENSES TREATMENT (WW)	2,250.00	6,750.00
Total General & Administrative Expenses	235,251.95	1,095,226.26

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended May 31, 2024	5 Months Ended May 31, 2024
Operating Revenue:		
METERED SALES - RESIDENTIAL	$ 659,357.77	$ 3,183,522.63
METERED SALES - COMMERCIAL	69,643.63	371,407.32
METERED SALES - INDUSTRIAL	9,021.38	32,519.09
METERED SALES - PUBLIC AUTH.	32,095.91	148,033.68
METERED SALES - MULTI FAMILY	32,367.19	143,736.48
Surcharge Revenue	28,208.00	133,860.72
FIRE PROTECTION REVENUE	125.00	587.50
CUSTOMER LATE PAYMENT CHARGES	21,351.89	94,345.69
OTHER WATER SERVICE REVENUE	2,428.31	15,494.88
MISC. REVENUES	0.00	39,895.02
SERVICE CONNECTION FEES	5,307.00	19,462.05
SERVICE CONNECTION FEES FOR WASTE WATER	(181.00)	(1,358.87)
SEWER REVENUE -RESIDENTIAL	129,264.49	727,030.47
SEWER REVENUE - COMMERCIAL	37,934.11	174,369.52
Total Operating Revenue	1,026,923.68	5,082,906.18

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

	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	Total
Sales													
METERED SALES - RESIDENTIAL	$ 581,109.78	$ 569,444.10	$ 556,544.73	$ 552,710.25	$ 533,786.46	$ 531,915.56	$ 622,623.14	$ 640,687.53	$ 668,866.24	$ 599,532.75	$ 615,078.34	$ 659,357.77	$7,131,656.65
METERED SALES - COMMERCIAL	82,441.20	79,945.22	73,293.02	68,439.72	69,077.59	66,602.71	76,700.46	72,596.17	88,363.54	70,235.71	70,568.27	69,643.63	887,907.24
METERED SALES - INDUSTRIAL	1,876.62	3,924.88	4,652.59	4,330.26	5,724.72	3,652.08	5,203.92	5,517.69	8,097.24	7,576.05	2,306.73	9,021.38	61,884.16
METERED SALES - PUBLIC AUTH.	30,396.90	30,649.65	35,691.51	35,953.92	36,754.11	60,098.50	78,047.57	72,673.27	(56,644.99)	46,069.82	53,839.67	32,095.91	455,625.84
METERED SALES - MULTI FAMILY	26,524.38	28,837.93	21,043.47	27,590.80	28,186.24	24,449.90	29,778.52	32,895.88	26,110.99	20,909.22	31,453.20	32,367.19	330,147.72
Surcharge Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,044.20	28,146.08	28,206.28	28,256.16	28,208.00	133,860.72
FIRE PROTECTION REVENUE	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	87.50	125.00	125.00	125.00	1,462.50
CUSTOMER LATE PAYMENT CHARGES	17,748.32	15,147.30	13,122.59	15,641.49	15,965.35	8,324.30	15,393.42	14,852.62	24,362.35	21,235.62	12,543.21	21,351.89	195,688.46
OTHER WATER SERVICE REVENUE	3,490.13	(3,588.75)	(2,375.80)	9,153.60	649.61	1,226.73	2,057.35	1,323.05	274.50	1,146.80	10,322.22	2,428.31	26,107.75
MISC. REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,895.02	0.00	0.00	0.00	0.00	39,895.02
SERVICE CONNECTION FEES	16,885.00	11,256.00	14,185.00	11,455.60	14,789.97	5,361.00	5,140.20	3,216.81	1,920.19	3,303.31	5,714.74	5,307.00	98,534.82
SERVICE CONNECTION FEES FOR WASTE WATER	30.00	(390.00)	90.00	(450.00)	(90.00)	146.00	(302.00)	29.00	(136.50)	(890.37)	(180.00)	(181.00)	(2,324.87)
SEWER REVENUE -RESIDENTIAL	133,828.24	135,433.92	102,348.82	139,019.72	138,760.28	127,663.92	146,856.18	151,242.76	149,630.74	137,578.36	159,314.12	129,264.49	1,650,941.55
SEWER REVENUE - COMMERCIAL	40,358.50	36,177.79	41,196.87	45,506.13	43,284.02	37,015.25	54,092.11	33,396.94	33,291.00	33,513.32	36,234.15	37,934.11	472,000.19
Total Sales	934,814.07	906,963.04	859,917.80	909,476.49	887,013.35	866,580.95	1,035,715.87	1,089,495.94	972,368.88	968,541.87	1,025,575.81	1,026,923.68	11,483,387.
Gross Profit	934,814.07	906,963.04	859,917.80	909,476.49	887,013.35	866,580.95	1,035,715.87	1,089,495.94	972,368.88	968,541.87	1,025,575.81	1,026,923.68	11,483,387.
Operating Expenses													
Undistributed	0.00	1,215.00	0.00	0.00	0.00	68,548.39	(67,278.08)	(19.28)	210.00	(17.40)	0.00	0.00	2,658.63
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.	21,649.76	13,888.15	13,992.85	13,886.44	14,298.30	14,082.20	22,783.55	18,077.84	17,788.48	17,156.24	16,809.90	25,114.96	209,528.67
GAIN (LOSS) ON DISPOSITIONS	(26,450.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(26,450.00)
WATER TREATMENT LABOR - OPERATIONS	14,751.55	9,915.25	10,300.10	10,495.60	10,930.80	10,896.00	17,466.90	14,536.00	12,562.00	13,860.00	13,356.00	19,136.00	158,206.20
T & D LABOR - OPERATIONS	139,126.08	89,231.30	91,152.14	90,794.22	94,490.32	93,975.08	152,688.77	116,055.18	116,361.24	116,089.15	115,837.07	175,880.18	1,391,680.73
CUSTOMER ACCOUNTS LABOR	46,459.73	28,823.61	25,960.81	24,809.42	25,024.79	24,825.30	39,167.48	27,195.34	28,783.76	28,194.77	27,345.88	40,699.86	367,290.75
ADMIN. & GENERAL LABOR	15,199.49	14,041.10	15,999.10	15,941.14	15,947.41	15,934.83	24,674.83	17,196.06	17,302.72	17,206.29	17,251.45	25,844.35	212,538.77
SEWER LABOR	42,402.68	25,705.53	26,000.39	26,305.61	27,412.23	26,863.41	45,105.96	32,318.97	32,179.56	32,295.54	32,771.06	48,232.59	397,593.53
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	2,300.00	2,300.00	2,300.00	2,300.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	29,200.00
COMPENSATION - ADMINISTRATOR	31,529.85	17,139.66	17,139.66	17,139.66	17,139.66	17,190.68	26,109.49	18,058.00	18,058.00	18,058.00	18,058.00	27,087.00	242,707.66
HEALTH INSURANCE - WTP OPERATIONS	3,320.96	3,511.27	3,511.27	3,511.27	3,511.27	4,834.96	4,644.65	4,834.96	4,834.96	4,834.96	4,834.96	4,644.65	50,830.14
HEALTH INSURANCE - T & D OPERATIONS	18,442.15	19,321.07	17,565.64	22,144.29	21,786.19	23,091.03	20,580.31	24,489.64	23,313.53	24,279.35	23,287.36	21,924.43	260,224.99
HEALTH INSURANCE - CUSTOMER ACCOUNTS	6,959.51	7,117.48	7,153.35	5,606.87	6,558.55	8,042.26	9,115.49	9,103.15	9,522.08	9,547.10	9,547.10	9,092.56	97,365.50
HEALTH INSURANCE - ADMIN. & GENERAL	3,906.98	4,115.41	4,103.45	4,103.45	4,103.45	5,528.58	5,308.19	5,552.50	4,058.02	4,812.59	4,812.59	4,592.20	54,997.41
HEALTH INSURANCE - SEWER	5,195.71	5,319.72	6,675.58	6,128.45	5,555.07	12,611.43	12,212.84	12,862.24	11,314.52	12,000.42	12,000.42	11,768.07	113,644.47

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

	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	Total
DENTAL INSURANCE - WTP OPERATIONS	75.65	82.70	82.70	82.70	82.70	83.94	64.10	83.94	83.94	83.94	83.94	64.10	954.35
DENTAL INSURANCE - T & D OPERATIONS	440.12	640.60	585.25	742.08	700.38	572.31	311.41	609.41	569.72	(469.22)	530.04	285.51	5,517.61
DENTAL INSURANCE - CUST. ACCOUNTS	66.62	134.34	134.34	115.04	115.04	127.74	84.68	150.32	186.48	209.13	226.37	161.12	1,711.22
DENTAL INSURANCE - ADMIN. & GENERAL	66.68	160.15	70.22	115.92	115.92	118.80	75.80	118.80	79.56	121.61	99.50	34.39	1,177.35
DENTAL INSURANCE - SEWER	145.82	194.46	209.94	121.53	121.53	288.70	212.96	297.03	245.69	363.42	305.55	229.81	2,736.44
VISION INSURANCE - PUMPING OPER.	(8.85)	(2.95)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(11.80)
VISION INSURANCE - WTP OPER.	(5.65)	8.80	8.80	8.80	8.80	8.80	(5.65)	8.80	8.80	8.80	8.80	(5.65)	62.25
VISION INSURANCE - T & D OPER.	(78.03)	36.68	19.21	57.32	48.82	24.91	(114.31)	9.74	3.35	(5.20)	(13.75)	(116.14)	(127.40)
VISION INSURANCE - CUST. ACCOUNTS	(117.66)	1.75	7.65	(5.13)	1.26	20.73	(16.35)	28.08	(83.74)	31.91	31.91	(9.96)	(109.55)
VISION INSURANCE - ADMIN. & GENERAL	(44.45)	(5.97)	(31.65)	(20.10)	(20.10)	(18.13)	(41.50)	(12.23)	98.63	(10.07)	(1.52)	(21.13)	(128.22)
VISION INSURANCE - SEWER	(17.33)	16.29	11.50	(4.49)	(4.49)	30.01	(6.26)	30.01	17.23	41.30	30.01	(6.26)	137.52
LIFE INSURANCE - PUMPING OPER.	(421.95)	(94.87)	(113.50)	(113.50)	(113.50)	(113.50)	(170.25)	(113.50)	(113.50)	(56.75)	0.00	0.00	(1,424.82)
LIFE INSURANCE - WTP OPER.	16.38	33.26	33.26	114.95	56.60	100.28	16.38	(10.42)	91.61	(10.79)	(13.50)	46.77	474.78
LIFE INSURANCE - T & D OPER.	486.28	621.79	590.07	668.59	620.12	1,547.30	486.66	(241.58)	727.19	(195.36)	(359.54)	385.18	5,336.70
LIFE INSURANCE - T & D MAINT.	0.00	0.00	0.00	24.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24.80
LIFE INSURANCE - CUSTOMER ACCTS	49.01	1,065.57	210.41	448.06	247.65	575.35	140.81	(86.30)	357.99	62.06	(159.12)	179.68	3,091.17
LIFE INSURANCE - ADMIN. & GENERAL	380.23	394.13	(77.13)	207.53	161.59	436.06	67.83	(131.54)	189.58	(4.14)	(403.16)	(174.75)	1,046.23
LIFE INSURANCE - SEWER	152.56	198.31	213.63	213.63	206.05	627.29	133.40	(163.44)	248.27	(182.07)	(200.70)	110.66	1,557.59
SHORT TERM DISAB. - PUMPING OPER.	(73.38)	(48.92)	(48.92)	(48.92)	(48.92)	(48.92)	(73.38)	(48.92)	(48.92)	(41.42)	(33.92)	(50.88)	(615.42)
SHORT TERM DISAB. - WTP OPER.	(88.28)	(42.74)	(42.74)	171.20	10.02	5.60	(88.28)	(38.32)	89.16	(72.71)	(64.66)	(48.65)	(210.40)
SHORT TERM DISAB. - T & D OPER.	(154.91)	(22.25)	(22.25)	185.28	64.13	240.84	(88.51)	(155.24)	215.04	(270.07)	(312.28)	(162.99)	(483.21)
SHORT TERM DISAB. - T & D MAINT.	(21.90)	(14.60)	(14.60)	50.92	(14.60)	(14.60)	(21.90)	(14.60)	(14.60)	(7.30)	0.00	0.00	(87.78)
SHORT TERM DISAB. - CUSTOMER ACCTS	(210.67)	(92.98)	(85.08)	292.57	22.82	33.62	(186.97)	(80.88)	222.17	(208.67)	(236.30)	(73.05)	(603.42)
SHORT TERM DISAB. - ADMIN. & GENERAL	(232.48)	(44.17)	(121.66)	110.83	(30.17)	1.58	(173.93)	(118.32)	54.43	(187.50)	(211.26)	(11.54)	(964.19)
SHORT TERM DISAB. - SEWER	(58.96)	(9.91)	(2.32)	(321.93)	25.86	165.62	(55.90)	(129.82)	37.72	(129.82)	(145.52)	(50.74)	(675.72)
UNIFORM EXPENSE (WATER)	2,724.51	2,162.15	3,776.22	2,351.28	2,683.65	2,690.98	2,563.65	3,939.88	3,151.52	2,699.71	2,226.61	3,089.25	34,059.41
UNIFORM EXPENSE (WW)	521.64	689.88	296.00	390.99	234.12	645.57	666.72	370.73	551.95	363.65	310.12	453.23	5,494.60
Employee Expense	280.75	106.00	614.35	150.00	335.58	5,024.09	1,494.56	2,823.78	676.31	1,399.99	100.00	823.00	13,828.41
Insurance expense	17,871.60	8,521.75	1,607.75	4,783.91	46,735.02	6,347.24	10,614.81	21,229.62	10,618.81	13,890.31	10,614.81	2,788.72	155,624.35
Water Purchased -Williamson	46,953.23	40,559.75	41,965.56	42,650.35	37,685.19	38,437.87	35,561.84	34,048.61	46,537.09	30,522.57	32,961.41	38,265.67	466,149.14
WATER PURCHASED -PIKEVILLE	56,961.04	45,466.68	46,320.96	45,200.00	45,570.64	45,200.00	45,301.70	45,200.00	65,582.94	45,667.82	46,203.44	46,296.10	578,971.32
Sewage Fees	4,937.43	4,022.55	4,549.51	5,038.48	3,921.18	3,922.05	3,892.91	3,892.84	6,695.27	6,540.07	4,984.86	5,458.16	57,855.31
UTILITY EXPENSE	940.59	806.22	806.22	806.22	806.22	806.22	1,119.76	856.22	940.59	806.22	806.22	627.06	10,127.76
LABORATORY SUPPLIES	107.46	1,305.09	379.50	756.54	1,932.01	0.00	2,017.61	0.00	2,061.79	687.45	1,890.82	3,825.45	14,963.72
LABORATORY EXPENSE	0.00	718.50	312.00	366.00	393.00	0.00	0.00	624.81	0.00	0.00	0.00	379.50	2,793.81
Laboratory Testing Expenses	3,314.29	6,741.02	6,181.90	3,446.70	0.00	6,510.54	5,663.38	4,549.00	8,895.79	5,145.02	5,705.10	6,294.20	62,446.94
Laboratory Testing Expense	3,859.91	4,789.80	2,897.40	2,634.00	0.00	2,107.20	3,216.58	3,259.00	2,788.00	3,066.80	2,509.20	2,893.60	34,021.49

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

	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	Total
CHEMICALS	18,852.84	41,297.00	41,493.58	27,054.19	3,979.01	4,129.48	35,588.41	6,346.37	19,083.68	4,114.09	18,350.65	24,735.60	245,024.90
Chemicals-WW	4,926.15	9,594.33	3,019.00	0.00	3,478.77	8,004.10	9,599.39	5,397.25	6,051.81	0.00	1,656.00	441.05	52,167.85
SAFETY SUPPLIES	2,304.50	1,558.83	726.69	1,600.89	208.96	543.08	622.00	1,090.34	2,078.00	578.76	575.24	717.33	12,604.62
SAFETY SUPPLIES-WW	380.99	0.00	160.25	455.49	0.00	1,465.70	276.47	131.35	137.92	1,367.87	332.97	242.92	4,951.93
Electrical Expense	102,461.87	109,958.78	80,798.21	114,635.17	101,433.26	102,573.51	109,000.90	113,300.60	142,198.36	116,978.03	115,973.64	120,338.09	1,329,650.42
rate study	21,002.75	1,196.50	13,962.90	0.00	27,642.63	7,815.30	0.00	167.00	0.00	0.00	0.00	0.00	71,787.08
CONTRACT SERVICES -ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	243.38	0.00	0.00	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	7,429.00	10,729.00	4,166.00	2,400.00	2,400.00	4,221.00	24,129.00	2,833.00	5,154.00	2,928.00	0.00	3,826.00	70,215.00
CONTRACT SERVICE - LEGAL	0.00	0.00	0.00	0.00	2,953.50	0.00	0.00	2,694.45	0.00	0.00	0.00	2,970.00	8,617.95
ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,375.00	0.00	0.00	0.00	4,375.00
CONTRACT SERVICE-GENERAL	850.00	800.00	850.00	950.00	800.00	750.00	750.00	450.00	750.00	850.00	3,400.00	1,000.00	12,200.00
CONTRACT SERVICES - MANPOWER	28,869.02	31,864.27	44,922.66	29,028.74	26,824.65	29,391.70	12,949.20	21,243.37	20,374.91	15,471.02	15,869.34	12,751.18	289,560.06
AUTO & TRANSPORTATION EXPENSE	22,387.58	20,448.45	18,687.68	21,647.01	19,509.58	20,035.82	32,646.84	0.00	18,339.96	16,012.98	16,564.01	18,364.96	224,644.87
ADVERTISING	0.00	825.30	0.00	264.60	88.20	0.00	875.70	0.00	78.00	100.80	88.20	0.00	2,320.80
OTHER LEGAL PSC EXPENSE	0.00	0.00	0.00	547.41	11,807.00	0.00	1,724.50	182.00	0.00	1,700.40	8,207.50	0.00	24,168.81
MOBILE PHONE EXPENSE	2,690.92	3,352.97	4,263.63	2,636.31	2,386.38	2,832.74	2,605.77	3,147.92	2,515.39	3,131.99	2,858.20	3,312.85	35,735.07
TELEPHONE/INTERNET	2,111.50	685.10	912.37	1,641.25	2,445.62	1,339.15	608.98	914.94	5,041.79	1,582.35	1,667.58	183.98	19,134.61
TELEPHONE/INTERNET	434.49	539.22	330.12	436.03	440.91	723.46	557.28	272.77	185.85	400.15	1,286.57	1,316.70	6,923.55
EDUCATION, DUES, MEETINGS, INSURANCE	2,181.38	6,655.76	598.36	2,802.73	4,767.41	6,304.43	1,228.31	1,834.22	1,574.23	7,663.28	9,533.41	2,002.80	47,146.32
EMPLOYEE BENIFIT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
Office Expense	19,634.08	13,354.48	33,031.53	24,261.34	25,769.80	19,149.97	12,204.91	16,987.36	16,512.22	21,849.41	26,453.18	24,917.52	254,125.80
Easements	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	1,500.00
SETTLEMENT EXPENSES	617.50	367.50	367.50	667.50	367.50	2,192.00	0.00	0.00	0.00	0.00	0.00	1,500.00	6,079.50
SERVICE FEE EXPENSE	0.00	0.00	0.00	32.52	9.50	0.00	0.00	0.00	692.49	0.00	0.00	100.93	835.44
BANK SERVICE FEES EXP	3,770.67	142.56	136.26	166.67	591.07	142.76	119.56	123.42	155.97	217.97	183.56	97.46	5,847.93
Telephone Expense	0.00	0.00	0.00	0.00	0.00	160.16	0.00	0.00	0.00	0.00	0.00	0.00	160.16
Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00	0.00	19,018.00	11,507.00	0.00	1,165.00	5,171.00	0.00	36,861.00
PSC TAX ASSESSMENT	14,102.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,102.80
Retirement Expense	52,572.56	62,525.04	42,624.80	54,198.62	31,261.18	42,810.83	43,077.52	72,312.49	49,792.12	49,887.08	50,811.97	55,416.23	607,290.44
Rate Study Expense	0.00	0.00	13,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,250.00
MISCELLANEOUS SUPPLIES	46.32	47.05	47.12	47.12	35.34	58.90	329.18	449.15	58.90	58.90	35.34	58.60	1,271.92
Major Equipment R & M	2,637.94	2,755.47	2,283.58	471.10	866.30	17,869.40	3,422.49	282.52	734.66	2,234.96	947.64	3,130.04	37,636.10
Major Equipment R & M Sewer	0.00	0.00	0.00	41.98	0.00	0.00	0.00	0.00	0.00	0.00	250.00	0.00	291.98
Hand Tools R & M	1,935.55	1,502.13	1,420.14	3,043.79	1,081.78	1,083.15	1,374.91	1,438.72	1,385.06	680.94	529.79	2,646.79	18,122.75
Hand Tools R & M Sewer	210.08	23.38	0.00	120.54	22.00	0.00	76.86	137.82	0.00	0.00	96.24	120.91	807.83
PS/LS R & M	17,145.20	4,812.40	5,462.71	3,673.29	5,534.58	17,227.53	5,269.92	5,453.05	1,479.46	5,323.78	3,904.64	8,847.89	84,134.45
PS/LS R & M Sewer	2,196.92	2,153.59	5,224.20	1,951.50	1,171.10	11,317.38	17,888.37	0.00	7,552.17	2,419.68	25,350.13	8,829.63	86,054.67
Vehicle R & M	11,342.41	8,729.96	8,036.71	7,684.93	6,968.04	6,924.97	7,091.34	7,836.18	8,321.50	5,090.53	8,266.54	7,193.02	93,486.13
Vehicle R & M Sewer	285.94	0.00	0.00	188.63	20.99	0.00	504.16	0.00	148.84	0.00	0.00	0.00	1,148.56
General R & M	35,953.19	49,526.35	64,870.41	57,434.46	74,873.07	32,378.26	87,192.85	55,283.53	24,850.77	19,536.07	49,800.31	26,195.21	577,894.48
General R & M Sewer	(9,119.17)	27.66	134.68	3,964.52	(2,744.87)	943.08	460.31	(2,040.62)	641.11	2,577.47	7,100.64	(8,686.82)	(6,742.01)
Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	(7,200.00)	0.00	0.00	0.00	0.00	0.00	(7,200.00)

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

	06/30/23	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	Total
General R & M -Telemetry	9,069.48	0.00	7,422.57	4,075.53	0.00	0.00	0.00	1,500.00	9,941.90	0.00	0.00	0.00	32,009.48
R & M Leak Det.	179.88	1,533.06	1,295.00	0.00	0.00	778.00	0.00	0.00	0.00	0.00	0.00	0.00	3,785.94
SUPPLIES & EXPENSES TREATMENT (WW)	1,459.00	1,125.00	1,125.00	1,125.00	1,358.50	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	2,250.00	15,192.50
INTEREST EXPENSE - TERM DEBT	30,928.13	30,896.93	31,053.85	30,987.02	32,085.55	29,861.75	31,957.96	32,116.55	31,382.85	31,941.36	30,967.16	33,679.96	377,859.07
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	4,035.00	4,035.00	4,035.00	4,035.00	48,420.00
Total Operating Expenses	1,215,694.82	1,120,003.08	1,125,887.95	1,095,226.05	1,122,201.07	1,159,414.45	1,226,352.43	1,128,095.46	1,173,543.63	1,067,697.17	1,153,273.32	1,230,008.70	13,817,398.
Operating Income (Loss)	(280,880.75)	(213,040.04)	(265,970.15)	(185,749.56)	(235,187.72)	(292,833.50)	(190,636.56)	(38,599.52)	(201,174.75)	(99,155.30)	(127,697.51)	(203,085.02)	(2,334,010. 38)
Other Income (Expenses)													
Total Other Income (Expenses)	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
Net Income (Loss) Before Taxes	(280,880.75)	(213,040.04)	(265,970.15)	(185,749.56)	(235,187.72)	(292,833.50)	(190,636.56)	(38,599.52)	(201,174.75)	(99,155.30)	(127,697.51)	(203,085.02)	(2,334,010. 38)
Net Income (Loss)	$(280,880.75)	$(213,040.04)	$(265,970.15)	$(185,749.56)	$(235,187.72)	$(292,833.50)	$(190,636.56)	$ (38,599.52)	$(201,174.75)	$ (99,155.30)	$(127,697.51)	$(203,085.02)	$ (2,334,010. 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
Income Statement

	5 Months Ended May 31, 2024 Actual	5 Months Ended May 31, 2024 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	$ 3,183,522.63	$ 2,877,279.12	$ 306,243.51
METERED SALES - COMMERCIAL	371,407.32	251,223.75	120,183.57
METERED SALES - INDUSTRIAL	32,519.09	24,843.31	7,675.78
METERED SALES - PUBLIC AUTH.	148,033.68	157,492.87	(9,459.19)
METERED SALES - MULTI FAMILY	143,736.48	121,835.00	21,901.48
Surcharge Revenue	133,860.72	0.00	133,860.72
FIRE PROTECTION REVENUE	587.50	468.75	118.75
CUSTOMER LATE PAYMENT CHARGES	94,345.69	95,337.87	(992.18)
OTHER WATER SERVICE REVENUE	15,494.88	15,248.31	246.57
MISC. REVENUES	39,895.02	0.00	39,895.02
SERVICE CONNECTION FEES	19,462.05	60,679.12	(41,217.07)
SERVICE CONNECTION FEES FOR WASTE WATER	(1,358.87)	63.75	(1,422.62)
SEWER REVENUE -RESIDENTIAL	727,030.47	716,466.25	10,564.22
SEWER REVENUE - COMMERCIAL	174,369.52	201,206.62	(26,837.10)
Total Sales	5,082,906.18	4,522,144.72	560,761.46
Gross Profit	5,082,906.18	4,522,144.72	560,761.46
Operating Expenses			
Undistributed	173.32	0.00	173.32
DEPRECIATION EXPENSE	1,269,242.10	1,269,242.13	(0.03)
DEPRECIATION EXPENSE - SEWER	410,740.90	493,788.75	(83,047.85)
PAYROLL TAXES - FICA & U.C.	94,947.42	74,942.13	20,005.29
WATER TREATMENT LABOR - OPERATIONS	73,450.00	28,283.75	45,166.25
T & D LABOR - OPERATIONS	640,222.82	386,429.19	253,793.63
T & D LABOR - MAINTENANCE	0.00	33,194.63	(33,194.63)
CUSTOMER ACCOUNTS LABOR	152,219.61	131,064.19	21,155.42
ADMIN. & GENERAL LABOR	94,800.87	54,300.00	40,500.87
SEWER LABOR	177,797.72	159,282.50	18,515.22
COMP COMMISSIONERS - AUTO DIST	12,500.00	12,500.00	0.00
COMPENSATION - ADMINISTRATOR	99,319.00	174,580.44	(75,261.44)
HEALTH INSURANCE - WTP OPERATIONS	23,984.49	11,568.75	12,415.74
HEALTH INSURANCE - T & D OPERATIONS	117,294.31	69,154.19	48,140.12
HEALTH INSURANCE - CUSTOMER ACCOUNTS	46,811.99	28,885.88	17,926.11
HEALTH INSURANCE - ADMIN. & GENERAL	23,827.90	10,076.25	13,751.65
HEALTH INSURANCE - SEWER	59,945.67	29,804.19	30,141.48
DENTAL INSURANCE - WTP OPERATIONS	399.86	334.63	65.23
DENTAL INSURANCE - T & D OPERATIONS	1,525.46	1,997.94	(472.48)
DENTAL INSURANCE - CUST. ACCOUNTS	933.42	962.94	(29.52)
DENTAL INSURANCE - ADMIN. & GENERAL	453.86	827.50	(373.64)
DENTAL INSURANCE - SEWER	1,441.50	843.38	598.12
VISION INSURANCE - WTP OPER.	29.55	12.50	17.05
VISION INSURANCE - T & D OPER.	(122.00)	452.13	(574.13)
VISION INSURANCE - CUST. ACCOUNTS	(1.80)	137.50	(139.30)
VISION INSURANCE - ADMIN. & GENERAL	53.68	(45.00)	98.68
VISION INSURANCE - SEWER	112.29	125.00	(12.71)
LIFE INSURANCE - PUMPING OPER.	(283.75)	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	103.67	326.25	(222.58)
LIFE INSURANCE - T & D OPER.	315.89	(802.50)	1,118.39
LIFE INSURANCE - T & D MAINT.	0.00	2,972.50	(2,972.50)
LIFE INSURANCE - CUSTOMER ACCTS	354.31	1,085.00	(730.69)
LIFE INSURANCE - ADMIN. & GENERAL	(524.01)	768.75	(1,292.76)
LIFE INSURANCE - SEWER	(187.28)	816.69	(1,003.97)
SHORT TERM DISAB. - PUMPING OPER.	(224.06)	0.00	(224.06)
SHORT TERM DISAB. - WTP OPER.	(135.18)	36.25	(171.43)

MOUNTAIN WATER DISTRICT
Income Statement

	5 Months Ended May 31, 2024 Actual	5 Months Ended May 31, 2024 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D OPER.	(685.54)	(929.12)	243.58
SHORT TERM DISAB. - T & D MAINT.	(36.50)	989.19	(1,025.69)
SHORT TERM DISAB. - CUSTOMER ACCTS	(376.73)	200.44	(577.17)
SHORT TERM DISAB. - ADMIN. & GENERAL	(474.19)	(40.37)	(433.82)
SHORT TERM DISAB. - SEWER	(418.18)	(55.37)	(362.81)
UNIFORM EXPENSE (PLANT)	0.00	32.13	(32.13)
UNIFORM EXPENSE (WATER)	15,106.97	8,226.25	6,880.72
UNIFORM EXPENSE (ADMIN)	0.00	61.25	(61.25)
UNIFORM EXPENSE (WW)	2,049.68	1,406.69	642.99
Employee Expense	5,823.08	5,995.00	(171.92)
Insurance expense	59,142.27	72,832.13	(13,689.86)
Water Purchased -Williamson	182,335.35	204,299.19	(21,963.84)
WATER PURCHASED -PIKEVILLE	248,950.30	303,018.38	(54,068.08)
Sewage Fees	27,571.20	29,542.13	(1,970.93)
UTILITY EXPENSE	4,036.31	2,961.25	1,075.06
LABORATORY SUPPLIES	8,465.51	3,257.13	5,208.38
LABORATORY EXPENSE	1,004.31	1,722.50	(718.19)
Laboratory Testing Expenses	30,589.11	18,595.44	11,993.67
Laboratory Testing Expense	14,516.60	8,128.38	6,388.22
CHEMICALS	72,630.39	67,604.19	5,026.20
Chemicals-WW	13,546.11	24,214.63	(10,668.52)
SAFETY SUPPLIES	5,039.67	16,677.94	(11,638.27)
SAFETY SUPPLIES-WW	2,213.03	3,673.75	(1,460.72)
Electrical Expense	608,788.72	601,189.63	7,599.09
rate study	167.00	0.00	167.00
CONTRACT SERVICES -ENGINEERING	243.38	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	14,741.00	30,632.94	(15,891.94)
CONTRACT SERVICE - LEGAL	5,664.45	16,995.88	(11,331.43)
ENGINEERING	4,375.00	3,268.38	1,106.62
CONTRACT SERVICE-GENERAL	6,450.00	6,520.44	(70.44)
CONTRACT SERVICES - MANPOWER	85,709.82	27,837.13	57,872.69
AUTO & TRANSPORTATION EXPENSE	69,281.91	51,347.50	17,934.41
ADVERTISING	267.00	1,202.94	(935.94)
Bad Debts Charged to Expense	0.00	20,833.38	(20,833.38)
OTHER LEGAL PSC EXPENSE	10,089.90	62,500.00	(52,410.10)
MOBILE PHONE EXPENSE	14,966.35	10,782.50	4,183.85
TELEPHONE/INTERNET	9,390.64	12,452.13	(3,061.49)
TELEPHONE/INTERNET	3,462.04	1,206.69	2,255.35
EDUCATION, DUES, MEETINGS, INSURANCE	22,607.94	20,187.50	2,420.44
EMPLOYEE BENIFIT EXPENSE	3,000.00	1.25	2,998.75
Office Expense	106,719.69	75,193.38	31,526.31
Easements	0.00	41.69	(41.69)
SETTLEMENT EXPENSES	1,500.00	250.00	1,250.00
SERVICE FEE EXPENSE	793.42	9,593.75	(8,800.33)
BANK SERVICE FEES EXP	778.38	0.00	778.38
Worker's Compensation Insurance	17,843.00	9,928.75	7,914.25
PSC TAX ASSESSMENT	0.00	8,777.13	(8,777.13)
Retirement Expense	278,219.89	249,855.88	28,364.01
MISCELLANEOUS SUPPLIES	660.89	180.44	480.45
Major Equipment R & M	7,329.82	37,612.13	(30,282.31)
Major Equipment R & M Sewer	250.00	1,357.94	(1,107.94)
Hand Tools R & M	6,681.30	17,672.50	(10,991.20)
Hand Tools R & M Sewer	354.97	736.25	(381.28)
PS/LS R & M	25,008.82	70,592.94	(45,584.12)
PS/LS R & M Sewer	44,151.61	69,361.25	(25,209.64)
Vehicle R & M	36,707.77	35,877.94	829.83
Vehicle R & M Sewer	148.84	396.25	(247.41)
General R & M	175,665.89	248,601.69	(72,935.80)

MOUNTAIN WATER DISTRICT
Income Statement

	5 Months Ended May 31, 2024 Actual	5 Months Ended May 31, 2024 Budget	Over/(Under) Budget
General R & M Sewer	(408.22)	13,129.63	(13,537.85)
General R & M -Telemetry	11,441.90	3,991.69	7,450.21
R & M Leak Det.	0.00	670.00	(670.00)
SUPPLIES & EXPENSES TREATMENT (WW)	6,750.00	5,842.94	907.06
Total Operating Expenses	5,572,355.40	5,476,984.02	95,371.38
Operating Income (Loss)	(489,449.22)	(954,839.30)	465,390.08
Other Income (Expenses)			
INTEREST INCOME	35,548.66	2,583.31	32,965.35
INTEREST EXPENSE - TERM DEBT	(160,087.88)	(156,500.00)	(3,587.88)
INTEREST EXPENSE - TERM DEBT	(20,175.00)	(20,175.00)	0.00
Total Other Income (Expenses)	(144,714.22)	(174,091.69)	29,377.47
Net Income (Loss) Before Taxes	(634,163.44)	(1,128,930.99)	494,767.55
Net Income (Loss)	$ (634,163.44)	$ (1,128,930.99)	$ 494,767.55

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended May 31, 2024 Actual	1 Month Ended May 31, 2024 Budget	5 Months Ended May 31, 2024 Actual	5 Months Ended May 31, 2024 Budget
Sales				
METERED SALES - RESIDENTIAL	$ 659,357.77	$ 575,455.84	$ 3,183,522.63	$ 2,877,279.12
METERED SALES - COMMERCIAL	69,643.63	50,244.75	371,407.32	251,223.75
METERED SALES - INDUSTRIAL	9,021.38	4,968.67	32,519.09	24,843.31
METERED SALES - PUBLIC AUTH.	32,095.91	31,498.59	148,033.68	157,492.87
METERED SALES - MULTI FAMILY	32,367.19	24,367.00	143,736.48	121,835.00
Surcharge Revenue	28,208.00	0.00	133,860.72	0.00
FIRE PROTECTION REVENUE	125.00	93.75	587.50	468.75
CUSTOMER LATE PAYMENT CHARGES	21,351.89	19,067.59	94,345.69	95,337.87
OTHER WATER SERVICE REVENUE	2,428.31	3,049.67	15,494.88	15,248.31
MISC. REVENUES	0.00	0.00	39,895.02	0.00
SERVICE CONNECTION FEES	5,307.00	12,135.84	19,462.05	60,679.12
SERVICE CONNECTION FEES FOR WASTE WATER	(181.00)	12.75	(1,358.87)	63.75
SEWER REVENUE -RESIDENTIAL	129,264.49	143,293.25	727,030.47	716,466.25
SEWER REVENUE - COMMERCIAL	37,934.11	40,241.34	174,369.52	201,206.62
Total Sales	1,026,923.68	904,429.04	5,082,906.18	4,522,144.72
Gross Profit	1,026,923.68	904,429.04	5,082,906.18	4,522,144.72
Operating Expenses				
Undistributed	0.00	0.00	173.32	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.41	1,269,242.10	1,269,242.13
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	410,740.90	493,788.75
PAYROLL TAXES - FICA & U.C.	25,114.96	14,988.41	94,947.42	74,942.13
WATER TREATMENT LABOR - OPERATIONS	19,136.00	5,656.75	73,450.00	28,283.75
T & D LABOR - OPERATIONS	175,880.18	77,285.83	640,222.82	386,429.19
T & D LABOR - MAINTENANCE	0.00	6,638.91	0.00	33,194.63
CUSTOMER ACCOUNTS LABOR	40,699.86	26,212.83	152,219.61	131,064.19
ADMIN. & GENERAL LABOR	25,844.35	10,860.00	94,800.87	54,300.00
SEWER LABOR	48,232.59	31,856.50	177,797.72	159,282.50
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	12,500.00	12,500.00
COMPENSATION - ADMINISTRATOR	27,087.00	34,916.08	99,319.00	174,580.44
HEALTH INSURANCE - WTP OPERATIONS	4,644.65	2,313.75	23,984.49	11,568.75
HEALTH INSURANCE - T & D OPERATIONS	21,924.43	13,830.83	117,294.31	69,154.19
HEALTH INSURANCE - CUSTOMER ACCOUNTS	9,092.56	5,777.16	46,811.99	28,885.88
HEALTH INSURANCE - ADMIN. & GENERAL	4,592.20	2,015.25	23,827.90	10,076.25
HEALTH INSURANCE - SEWER	11,768.07	5,960.83	59,945.67	29,804.19
DENTAL INSURANCE - WTP OPERATIONS	64.10	66.91	399.86	334.63
DENTAL INSURANCE - T & D OPERATIONS	285.51	399.58	1,525.46	1,997.94
DENTAL INSURANCE - CUST. ACCOUNTS	161.12	192.58	933.42	962.94
DENTAL INSURANCE - ADMIN. & GENERAL	34.39	165.50	453.86	827.50
DENTAL INSURANCE - SEWER	229.81	168.66	1,441.50	843.38
VISION INSURANCE - WTP OPER.	(5.65)	2.50	29.55	12.50
VISION INSURANCE - T & D OPER.	(116.14)	90.41	(122.00)	452.13
VISION INSURANCE - CUST. ACCOUNTS	(9.96)	27.50	(1.80)	137.50
VISION INSURANCE - ADMIN. & GENERAL	(21.13)	(9.00)	53.68	(45.00)
VISION INSURANCE - SEWER	(6.26)	25.00	112.29	125.00
LIFE INSURANCE - PUMPING OPER.	0.00	0.00	(283.75)	0.00
LIFE INSURANCE - WTP OPER.	46.77	65.25	103.67	326.25
LIFE INSURANCE - T & D OPER.	385.18	(160.50)	315.89	(802.50)
LIFE INSURANCE - T & D MAINT.	0.00	594.50	0.00	2,972.50
LIFE INSURANCE - CUSTOMER ACCTS	179.68	217.00	354.31	1,085.00
LIFE INSURANCE - ADMIN. & GENERAL	(174.75)	153.75	(524.01)	768.75
LIFE INSURANCE - SEWER	110.66	163.33	(187.28)	816.69

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended May 31, 2024 Actual	1 Month Ended May 31, 2024 Budget	5 Months Ended May 31, 2024 Actual	5 Months Ended May 31, 2024 Budget
SHORT TERM DISAB. - PUMPING OPER.	(50.88)	0.00	(224.06)	0.00
SHORT TERM DISAB. - WTP OPER.	(48.65)	7.25	(135.18)	36.25
SHORT TERM DISAB. - T & D OPER.	(162.99)	(185.84)	(685.54)	(929.12)
SHORT TERM DISAB. - T & D MAINT.	0.00	197.83	(36.50)	989.19
SHORT TERM DISAB. - CUSTOMER ACCTS	(73.05)	40.08	(376.73)	200.44
SHORT TERM DISAB. - ADMIN. & GENERAL	(11.54)	(8.09)	(474.19)	(40.37)
SHORT TERM DISAB. - SEWER	(50.74)	(11.09)	(418.18)	(55.37)
UNIFORM EXPENSE (PLANT)	0.00	6.41	0.00	32.13
UNIFORM EXPENSE (WATER)	3,089.25	1,645.25	15,106.97	8,226.25
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	61.25
UNIFORM EXPENSE (WW)	453.23	281.33	2,049.68	1,406.69
Employee Expense	823.00	1,199.00	5,823.08	5,995.00
Insurance expense	2,788.72	14,566.41	59,142.27	72,832.13
Water Purchased -Williamson	38,265.67	40,859.83	182,335.35	204,299.19
WATER PURCHASED -PIKEVILLE	46,296.10	60,603.66	248,950.30	303,018.38
Sewage Fees	5,458.16	5,908.41	27,571.20	29,542.13
UTILITY EXPENSE	627.06	592.25	4,036.31	2,961.25
LABORATORY SUPPLIES	3,825.45	651.41	8,465.51	3,257.13
LABORATORY EXPENSE	379.50	344.50	1,004.31	1,722.50
Laboratory Testing Expenses	6,294.20	3,719.08	30,589.11	18,595.44
Laboratory Testing Expense	2,893.60	1,625.66	14,516.60	8,128.38
CHEMICALS	24,735.60	13,520.83	72,630.39	67,604.19
Chemicals-WW	441.05	4,842.91	13,546.11	24,214.63
SAFETY SUPPLIES	717.33	3,335.58	5,039.67	16,677.94
SAFETY SUPPLIES-WW	242.92	734.75	2,213.03	3,673.75
Electrical Expense	120,338.09	120,237.91	608,788.72	601,189.63
rate study	0.00	0.00	167.00	0.00
CONTRACT SERVICES -ENGINEERING	0.00	0.00	243.38	0.00
CONTRACT SERVICE - ACCOUNTING	3,826.00	6,126.58	14,741.00	30,632.94
CONTRACT SERVICE - LEGAL	2,970.00	3,399.16	5,664.45	16,995.88
ENGINEERING	0.00	653.66	4,375.00	3,268.38
CONTRACT SERVICE-GENERAL	1,000.00	1,304.08	6,450.00	6,520.44
CONTRACT SERVICES - MANPOWER	12,751.18	5,567.41	85,709.82	27,837.13
AUTO & TRANSPORTATION EXPENSE	18,364.96	10,269.50	69,281.91	51,347.50
ADVERTISING	0.00	240.58	267.00	1,202.94
Bad Debts Charged to Expense	0.00	4,166.66	0.00	20,833.38
OTHER LEGAL PSC EXPENSE	0.00	12,500.00	10,089.90	62,500.00
MOBILE PHONE EXPENSE	3,312.85	2,156.50	14,966.35	10,782.50
TELEPHONE/INTERNET	183.98	2,490.41	9,390.64	12,452.13
TELEPHONE/INTERNET	1,316.70	241.33	3,462.04	1,206.69
EDUCATION, DUES, MEETINGS, INSURANCE	2,002.80	4,037.50	22,607.94	20,187.50
EMPLOYEE BENIFIT EXPENSE	3,000.00	0.25	3,000.00	1.25
Office Expense	24,917.52	15,038.66	106,719.69	75,193.38
Easements	0.00	8.33	0.00	41.69
SETTLEMENT EXPENSES	1,500.00	50.00	1,500.00	250.00
SERVICE FEE EXPENSE	100.93	1,918.75	793.42	9,593.75
BANK SERVICE FEES EXP	97.46	0.00	778.38	0.00
Worker's Compensation Insurance	0.00	1,985.75	17,843.00	9,928.75
PSC TAX ASSESSMENT	0.00	1,755.41	0.00	8,777.13
Retirement Expense	55,416.23	49,971.16	278,219.89	249,855.88
MISCELLANEOUS SUPPLIES	58.60	36.08	660.89	180.44
Major Equipment R & M	3,130.04	7,522.41	7,329.82	37,612.13
Major Equipment R & M Sewer	0.00	271.58	250.00	1,357.94
Hand Tools R & M	2,646.79	3,534.50	6,681.30	17,672.50
Hand Tools R & M Sewer	120.91	147.25	354.97	736.25
PS/LS R & M	8,847.89	14,118.58	25,008.82	70,592.94

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended May 31, 2024 Actual	1 Month Ended May 31, 2024 Budget	5 Months Ended May 31, 2024 Actual	5 Months Ended May 31, 2024 Budget
PS/LS R & M Sewer	8,829.63	13,872.25	44,151.61	69,361.25
Vehicle R & M	7,193.02	7,175.58	36,707.77	35,877.94
Vehicle R & M Sewer	0.00	79.25	148.84	396.25
General R & M	26,195.21	49,720.33	175,665.89	248,601.69
General R & M Sewer	(8,686.82)	2,625.91	(408.22)	13,129.63
General R & M -Telemetry	0.00	798.33	11,441.90	3,991.69
R & M Leak Det.	0.00	134.00	0.00	670.00
SUPPLIES & EXPENSES TREATMENT (WW)	2,250.00	1,168.58	6,750.00	5,842.94
INTEREST EXPENSE - TERM DEBT	33,679.96	31,300.00	160,087.88	156,500.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	20,175.00	20,175.00
Total Operating Expenses	1,230,008.70	1,130,731.14	5,752,618.28	5,653,659.02
Operating Income (Loss)	(203,085.02)	(226,302.10)	(669,712.10)	(1,131,514.30)
Other Income (Expenses)				
INTEREST INCOME	5,557.80	516.67	35,548.66	2,583.31
Total Other Income (Expenses)	5,557.80	516.67	35,548.66	2,583.31
Net Income (Loss) Before Taxes	(197,527.22)	(225,785.43)	(634,163.44)	(1,128,930.99)
Net Income (Loss)	$ (197,527.22)	$ (225,785.43)	$ (634,163.44)	$ (1,128,930.99)

MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
JULY 2024

162 Field maintenance work orders issued during the month of JULY.
136 Field maintenance work orders completed during the month of JULY.

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	65	77	127	89	**358**
FEBRUARY	19	42	39	58	**158**
MARCH	17	55	48	31	**151**
APRIL	30	31	39	34	**134**
MAY	18	15	23	20	**76**
JUNE	17	10	21	15	**63**
JULY	16	22	22	15	**75**
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	182	252	319	262	**1015**

12 New PAID service tap work orders issued during the month of JULY.
12 New PAID service tap work orders completed during the month of JULY.

NEW SERVICE CONNECTIONS BY AREA

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	0	1	0	2	**3**
FEBRUARY	1	1	0	1	**3**
MARCH	6	0	6	1	**13**
APRIL	4	3	0	6	**13**
MAY	3	1	2	4	**10**
JUNE	2	1	2	5	**10**
JULY	2	2	4	4	**12**
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	**18**	**9**	**14**	**23**	**64**

WATER

63 Water Customer Work Orders completed during the month of JULY.
3176 Delinquent Notices Mailed during the month of JULY.
369 Delinquent Work Orders Written Up during the month of JULY.
198 Delinquent Accounts Disconnected during the month of JULY.

SEWER

31 Sewer Customer Work Orders completed during the month of JULY.
17 Delinquent Work Orders Written Up during the month of JULY.
03 Delinquent Work Orders Disconnected during the month of JULY.

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

02 Water Delinquent Work Orders Written Up – City of Williamson Agreement
02 Water Delinquent Accounts Disconnected – City of Williamson Agreement*
01 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.

16 Vehicle & equipment maintenance work orders issued during the month of JULY.
33 Vehicle & equipment maintenance work orders completed during the month of JULY.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,295 (16,464 Taps + 831 Multi-Users)
FEBRUARY	17,253 (16,429 Taps + 824 Multi-Users)
MARCH	17,357 (16,517 Taps + 840 Multi-Users)
APRIL	17,537 (16,698 Taps + 839 Multi-Users)
MAY	17,581 (16,711 Taps + 837 Multi-Users)
JUNE	17,516 (16,725 Taps + 791 Multi-Users)
JULY	17,511 (16,742 Taps + 769 Multi-Users)
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,291
FEBRUARY	2289
MARCH	2316
APRIL	2308
MAY	2329
JUNE	2327
JULY	2329
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	

DECEMBER	

JULY 2024 WATER & SEWER TRENDS

	# CUSTOMERS	GALLONS SOLD	$ BILLED	$ TREND/CHANGE %
WATER	17,511	65,918,218	$881,879.32	-2.39%
SEWER	2,329	7,144,320	$184,071.66	-3.82%
TOTAL BILLED			**$1,065,950.98**	**-2.64%**

04 Sewer taps were completed during the month of JULY.
13 Hydrant work orders were completed during the month of JULY.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **JULY** was **16,966,000** gallons.
WATERLOSS due to leaks and breaks was **24,040,000** gallons.
WATERLOSS due to flushing, fire department usage, etc. was **4,991,000** gallons.
WATERLOSS due to Water Treatment Plant Use was **5,744,000** gallons.
WATERLOSS due to storage tank overflow was **0** gallons.
WATERLOSS due to customer usage/other was 3,**827,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **JULY** was **32,788,000** gallons for an unaccounted for loss of **26.72%.**

Water loss percentage utilizing the PSC form was 28.8%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:
36 Work Orders completed for Booster Pump Stations during the month of JULY.

WATER STORAGE TANK MAINTENANCE:
05 Work Orders completed for Water Storage Tanks during the month of JULY.

MASTER METER MAINTENANCE:
00 Work Orders completed for Master Meters during the month of JULY.

PRESSURE REGULATOR STATIONS MAINTENANCE:
05 Work Orders completed for Pressure Regulator Stations during the month of JULY.

TELEMETRY MAINTENANCE:
12 Work Orders completed for Telemetry during the month of JULY.

RUSSELL FORK WATERPLANT MAINTENANCE:

01 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.

- **30**- Special Bacteriological Samples
- **02**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

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

LIFT STATION MAINTENANCE:

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

COLLECTION SYSTEM MAINTENANCE:

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

Summary Information from the Financials

July 23, 2024

Balance Sheet as of June

- Cash in Bank is $164,598.44
- Accounts Receivable $1,535,201.33
- Plant in place is $173,621,310.64
- Accounts Payable is $476,905.01
- Equity is $95,766,370.32

Income Statement –Junel/Year to Date

- Revenue $1,125,753
- Utility Operating Expenses $1,139,508.43
- Income (Loss) $(34,250.18)/ $ (667,963.38)
- Included in the loss is Depreciation of ($335,997/ ($2,015,980)
- Operating income was negative in the amount of ($13,756) this month.

Cash Flow Statement

- Cash decreased by ($19,091.15)

Additional Comments

- Our current Operating account balance as of June 30,2024, was $159,464.

- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are $909,5741 and $901,105. respectively. Our O&M Reserve is $33,852
- We will transfer $48,000 to the sinking fund to ensure we have money to pay our debt service.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of June 30, 2024 and 2023

ASSETS

	2024	2023
Current Assets		
Cash In Bank	$ 164,598.44	$ 196,041.21
Accounts Receivable	1,535,201.33	1,411,191.77
Clearing Accounts	35,544.66	(6,528.09)
Inventory	530,468.15	425,650.21
Other Current Assets	3,101,749.57	3,257,329.43
Total Current Assets	5,367,562.15	5,283,684.53
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	6,046,312.80	6,046,312.80
Water Treatment Plant	10,302,104.91	10,284,714.91
Transmission & Distribution Plant	98,799,849.39	98,674,673.25
Water General Plant	5,669,742.42	5,376,877.12
Sewer General Plant	48,090,749.32	47,793,966.48
Construction in Progress	4,712,551.77	1,193,041.35
Total Plant In Service	173,621,310.61	169,369,585.91
Less Accumulated Depreciation	(85,174,352.00)	(80,823,469.37)
Net Capital Assets	88,446,958.61	88,546,116.54
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	(38,718.04)	(35,277.69)
Total Other Assets	53,598.13	57,038.48
Total Non Current Assets	88,500,556.74	88,603,155.02
Total Net Assets	$ 93,868,118.89	$ 93,886,839.55
Deferred Outflow of Resources		
Deferred Pension Contributions	$ 1,494,155.44	$ 1,494,155.44
Total Assets	$ 95,362,274.33	$ 95,380,994.99

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, 2024 and 2023

Liabilities and Net Assets

	2024	2023
Current Liabilities		
Accounts Payable	$ 476,905.01	$ 317,559.02
Current Portion Due - Notes Payable	1,193,704.62	1,193,839.00
Customer Deposits	633,486.27	548,039.44
Accrued Payroll and Related Expenses	178,545.27	138,041.73
Accrued Interest - Long Term Debt	445,499.31	220,724.41
Total Current Liabilities	2,928,140.48	2,418,203.60
Long-Term Liabilities		
Net Pension Liability	6,886,334.00	6,886,334.00
Notes Payable	6,147,657.67	6,423,765.40
Notes Payable - Ky Infrastructure Authority	2,922,047.54	3,339,471.37
Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Advances for Construction	4,650,111.30	1,386,762.33
Less: Current Portion Due	(1,193,839.00)	(1,193,839.00)
Total Long-Term Liabilities	26,266,811.51	23,848,694.10
Total Liabilities	29,194,951.99	26,266,897.70
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	1,884,479.00	1,884,479.00
Net Position		
Current Year Net Income (Loss)	(667,963.38)	(1,418,181.78)
Contributions in aid of Construction	57,548,179.04	60,985,714.72
Tap-On-Fees	7,806,723.67	7,662,085.35
Total Net Position	64,686,939.33	67,229,618.29
Total Liabilities and Equity	$ 95,766,370.32	$ 95,380,994.99

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 June 30, 2024	6 Months Ended June 30, 2024
Operating Revenue		
	$ 1,125,752.70	$ 6,208,658.88
Total Operating Revenue	1,125,752.70	6,208,658.88
Operating Expenses		
Water Supply Expense	18,438.17	115,762.75
Water Purchases	90,589.70	521,875.35
Electricity Expense	132,078.78	740,867.50
Repairs & Maintenance - Sewer	9,088.11	53,585.31
Repairs & Maintenance - Water	58,142.72	320,527.98
Transmission & Distribution Expense	151,359.53	924,980.94
Customer Service Expense	58,325.84	353,067.51
Administrator Expense	219.26	198.93
Sewer Expense	66,389.32	350,461.06
General & Administrative	218,880.40	1,314,106.66
Total Operating Expenses	803,511.83	4,695,433.99
Depreciation Expense	335,996.60	2,015,979.60
Utility Operating Expense	1,139,508.43	6,711,413.59
Utility Operating Income (Loss)	(13,755.73)	(502,754.71)
Non Operating Revenue		
Interest Income	13,858.29	49,406.95
Interest Expense	(34,352.74)	(214,615.62)
Total Non Operating Revenue	(20,494.45)	(165,208.67)
Income (Loss) before Capital Contributions	$ (34,250.18)	$ (667,963.38)
Capital Contributions and Other Changes in Net Position		
Capital contibutions from:		
Customers through Tap-on Fees	18,525.81	81,650.80
Total Capital Contributions and Other Changes in Net Position	18,525.81	81,650.80
Change in Net Position	(15,724.37)	(586,312.58)
Net Position, beginning of period	64,702,663.70	65,273,251.91
Net Position, end of period	$ 64,686,939.33	$ 64,686,939.33

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
Statement of Cash Flows
For the 1 Month and 6 Months Ended June 30, 2024

	1 Month Ended June 30, 2024	6 Months Ended June 30, 2024
Cash Flows from Operating Activities		
Net Income (Loss)	$ (34,250.18)	$ (667,963.38)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	2,015,979.60
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	(152,736.14)	(147,079.59)
Other Current Assets	67,497.49	167,141.23
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	68,458.53	(214,919.29)
Accrued Interest	16,775.79	113,883.04
Advances for Construction	274,134.81	1,047,903.02
Accrued Liabilities	(30,150.30)	35,519.48
Tap on Fees	18,525.81	81,650.80
Customer Deposits	8,707.69	39,425.43
Clearing Accounts	(5,184.87)	(37,801.49)
Total Adjustments	602,025.41	3,101,702.23
Net Cash Provided By (Used In) Operating Activities	567,775.23	2,433,738.85
Cash Flows from Investing Activities		
Capital Expenditures	(79,384.54)	(438,515.36)
Construction in Progress	(304,484.77)	(1,429,675.80)
Net Cash Provided By (Used In) Investing Activities	(383,869.31)	(1,868,191.16)
Cash Flows from Financing Activities		
Notes Payable Borrowings	0.00	205,648.66
Notes Payable Repayments	(202,997.07)	(713,655.96)
Net Cash Provided By (Used In) Financing Activities	(202,997.07)	(508,007.30)
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	(19,091.15)	57,540.39
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	183,689.59	106,255.75
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	$ 164,598.44	$ 164,598.44

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 June 30, 2024 and 2023

ASSETS:

	2024	2023
Operating Cash:		
CTB - Operating Account	$ 159,463.95	$ 183,299.11
CTB-MWD Payroll Account	4,814.31	12,421.92
Petty Cash	320.18	320.18
Total Operating Cash	164,598.44	196,041.21
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	1,254,987.91	1,074,663.28
RECEIVABLE - RETURNED CHECKS	28,040.46	14,213.69
RECEIVABLE - OTHER FEES, ETC..	46,092.93	(3,586.97)
A/R - CIP - SEWER	6,744.05	6,744.05
RECEIVABLE - SEWER REVENUE	222,269.45	289,421.69
PROVISION FOR UNCOLLECTIBLES	(22,933.47)	29,736.03
Total Accounts Receivable:	1,535,201.33	1,411,191.77
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	35,544.66	(6,528.09)
Total Clearing Accounts:	35,544.66	(6,528.09)
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	13.04	13.04
Regions Bank Escrow	0.00	374,919.79
BB & T - Sinking Fund	86,094.59	63,036.01
CTB - JOHNS CREEK WATER PROJ.	2,984.99	100.00
BB&T - Special Projects	0.00	7.72
CTB - FEMA Receivables	15,876.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	36,842.77	31,342.90
CTB - O & M RESERVES	33,852.34	60,177.37
Community Trust Bank - Misc Line Extension	5,131.36	4,980.40
CTB - PHELPS SEWER PROJECT	5,591.93	5,371.93
CTB - DIST. WIDE TAP FEES	12,789.82	20,327.29
CTB - R & M RESERVE	909,574.36	874,142.38
CTB - Dist Wide WW Tap Fees	42,924.94	71,081.02

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 June 30, 2024 and 2023

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
M.W.D. Belfry Pond Sewer	2,837.41	2,837.41
MWD PHELPS UPGRADE ACCT.	3,497.86	3,554.35
CTB- Recycling Revenue Acct.	3,469.32	1,470.46
MWD DEPRECIATION RESERVE ACCOUNT	901,105.16	866,881.47
CTB-Mountain Water District Surcharge count	118,922.25	0.00
CTB. PCFC Projects	81,457.55	81,457.55
CTB - R & M REIMBURSEMENT ACCT.	11,429.78	0.00
CTB-MWD Escrow Account	100.00	100.00
MWD Meter Replacement Project	10.00	10.00
MWD Restricted ARPA Funding Acct.	59,266.53	61,720.84
New Customer Deposit Acct.	424,537.05	386,623.98
A/R - JAN 22 FLOOD	86,082.66	86,082.66
A/R- JULY 22 FLOOD	251,240.08	251,240.08
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,101,749.57	3,257,329.43

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of June 30, 2024 and 2023

LIABILITIES:

	2024	2023
Employee Related Payables:		
FICA TAXES WITHHELD	37,969.47	28,521.40
FEDERAL INCOME TAX WITHHELD	8,623.10	13,668.04
KY INCOME TAX WITHHELD	4,169.43	11,383.98
ACCRUED FUTA	2,718.89	2,572.23
Accrued CERS	66,309.27	68,587.39
Accrued County Withheld	7,084.51	7,794.65
ACCRUED GARNISHMENT WTH	0.00	1,549.73
TAXES COLLECTED ON CUST. BILLS	51,670.60	3,964.31
Total Employee Related Payables	178,545.27	138,041.73
Other Current Liabilities:		
Notes Payable:		
N/P KRWF Bond	5,069,205.85	5,580,000.00
KRWF Premium	390,396.08	145,018.58
CTB- #163 2019 Ford 350	9,592.13	16,503.56
#165 Ford F-250 2021	3,655.16	12,950.01
#164 2021 Ford F-250	4,367.94	13,641.67
V180-2024 3500 Silveraldo	52,638.38	0.00
V181 2024 Dodge Ram	47,410.37	0.00
V182 2023 Ram1500	40,381.65	0.00
CTB-2024 Trailer	18,428.56	0.00
#166	3,559.40	12,181.65
CTB-# 167 Chevrolet Silverado 2500	8,711.93	19,375.53
CTB- #169 2019 Toytoa Tacoma	10,201.05	18,562.54
CTB- 2016 F150	10,857.42	18,348.14
CTB-2021 Ford F350	33,811.99	36,469.39
CTB- 168 2017 Toyota	10,911.02	18,518.76
CTB-2020 Takeuchi excavator	18,516.58	28,826.69
CTB- 2021 John Deer Mini excavator	33,879.38	50,197.07
2007 DUMP TRUCK	13,363.74	(2,698.63)
178 2022 Ford F250	38,544.90	50,449.79
Mule side by side	7,434.28	16,641.59
CTB-LN OF COMMITTMENT - FEMA REC	43,351.93	43,351.93
CTB AEP Line of credit	34,494.92	60,823.29
CTB #174 2021 Ford F150	11,715.82	17,911.23
CTB # 175 2021 Ford F150	11,105.18	17,911.23
CTB- 177 Ford F350	21,533.35	32,920.80
CTB # Ford F150 2021	12,187.35	17,809.19
#172 CTB Ford 150	12,391.62	18,955.44
CTB # 173 FordF150	12,519.97	19,082.82
CTB Boost Pump Relocation Loan	133,270.84	160,013.13
Community Trust V 179	29,218.88	0.00
Total Notes Payable	6,147,657.67	6,423,765.40
Notes Payable - Ky Infrastructure Authority:		
KIA LOAN B291-07 MULTI AREA	0.11	127,628.65
KIA LOAN B291-01 INDIAN CREEK	(0.17)	8,450.30

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of June 30, 2024 and 2023

KIA LOAN F01-07 WATER PLANT	(0.08)	70,584.05
KIA LOAN A03-06 SO WMSN III	5,080.61	15,165.36
KIA Shelby III Phase II	136,921.73	155,713.19
KIA-A16-079 Grinder St	206,966.20	221,481.00
KIA-Douglas WWTP	2,573,079.14	2,740,448.82
Total Notes Payable - Ky Infrastructure Authority	2,922,047.54	3,339,471.37
Notes Payable - Rural Development:		
RD Bond91-45 Radio Read	2,912,500.00	2,973,200.00
RD Belfry WW	3,444,000.00	3,515,000.00
RD BOND 91-24 RUSSELL FK WTP	498,000.00	518,000.00
Total Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Contributions in Aid of Construction:		
CONTRIBUTIONS - GOVT GRANTS	75,272,235.33	75,272,235.33
CONTRIBUTIONS IN AID - SEWER	33,741,183.66	33,741,183.66
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	120,318,617.13	120,318,617.13

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of June 30, 2024 and 2023

	2024	2023
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	5,713,543.67	5,713,543.67
Total Cost of Water Supply Plant	6,046,312.80	6,046,312.80
Less: Accumulated Depreciation	(3,150,149.34)	(3,031,702.83)
Net Cost of Water Supply Plant	**$ 2,896,163.46**	**$ 3,014,609.97**
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	$ 2,400.00	$ 2,400.00
STRUCTURES AND IMPROVEMENTS	134,386.68	116,996.68
WATER TREATMENT PLANT	10,165,318.23	10,165,318.23
Total Cost of Water Treatment Plant	10,302,104.91	10,284,714.91
Less: Accumulated Depreciation	(4,454,241.27)	(4,180,835.35)
Net Cost of Water Treatment Plant	**$ 5,847,863.64**	**$ 6,103,879.56**
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	$ 383,428.07	$ 383,428.07
DISTRIBUTION RESERVOIRS/STANDS	10,018,939.42	10,018,939.42
TRANSMISSION/DISTIBUTION MAINS	72,031,116.84	72,031,116.84
WATER SERVICES	7,172,961.29	7,089,510.53
WATER METERS & INSTALLATIONS	7,935,627.06	7,893,901.68
HYDRANTS	1,257,776.71	1,257,776.71
Total Cost of Water Transmission & Distribution Plant	98,799,849.39	98,674,673.25
Less: Accumulated Depreciation	(55,490,839.49)	(53,069,478.52)
Net Cost of Water Trans. & Dist. Plant	**$ 43,309,009.90**	**$ 45,605,194.73**
Water General Plant in Service:		
LAND AND LAND RIGHTS	$ 157,103.54	$ 157,103.54
STRUCTURES AND IMPROVEMENTS	359,425.36	351,050.19
OFFICE FURNITURE & EQUIPMENT	280,069.52	229,782.02
TRANSPORTATION EQUIPMENT	2,172,963.96	1,938,761.33
TOOLS, SHOP & GARAGE EQUIPMENT	363,340.90	363,340.90
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	452,348.37	452,348.37
COMMUNICATION EQUIPMENT	1,883,005.20	1,883,005.20
Total Cost of Water General Plant	5,669,742.42	5,376,877.12
Less: Accumulated Depreciation	(4,784,247.75)	(4,518,395.62)
Net Cost of Water General Plant	**$ 885,494.67**	**$ 858,481.50**
Sewer Plant in Service:		
STRUCTURES AND IMPROVEMENTS	$ 15,030.46	$ 15,030.46
COLLECTION SEWERS	26,662,124.73	26,662,124.73
PUMPING EQUIPMENT	128,358.53	128,358.53
TREATMENT AND DISPOSAL EQUIP.	19,203,980.13	19,203,980.13
SEWER SERVICES	569,013.71	549,888.48
SEWER METERS & INSTALLATIONS	1,259,758.21	982,100.60
OFFICE FURNITURE & EQUIPMENT	57,846.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	25,149.54
TOOLS & MISC. EQUIPMENT	169,487.79	169,487.79
Total Cost of Sewer Plant	48,090,749.32	47,793,966.48
Less: Accumulated Depreciation	(17,122,852.66)	(15,851,035.56)
Net Cost of Sewer Plant	**$ 30,967,896.66**	**$ 31,942,930.92**

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, 2024 and 2023

Construction in Progress:				
CONSTRUCTION IN PROGRESS	$	3,794,248.73	$	625,449.93
CIP-MATERIALS & SUPPLIES		131,370.70		31,900.85
RATE CASE EXPENSE IN PROGRESS		172,021.49		172,021.49
CONSTRUCTION IN PROGRESS		614,910.85		363,669.08
Total Construction in Progress		4,712,551.77		1,193,041.35
Less: Accumulated Depreciation		(172,021.49)		(172,021.49)
Net Construction in Progress	**$**	**4,540,530.28**	**$**	**1,021,019.86**
Total Plant in Service	**$**	**88,446,958.61**	**$**	**88,546,116.54**

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, 2024	6 Months Ended June 30, 2024
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	13,488.00	86,938.00
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	28,819.45
DENTAL INSURANCE - WTP OPERATIONS	83.94	483.80
VISION INSURANCE - WTP OPER.	8.80	38.35
LIFE INSURANCE - PUMPING OPER.	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	64.92	168.59
SHORT TERM DISAB. - PUMPING OPER.	(33.92)	(257.98)
SHORT TERM DISAB. - WTP OPER.	(8.53)	(143.71)
Total Water Supply Expenses	18,438.17	115,762.75
Water Purchases:		
Water Purchased -Williamson	39,857.22	222,192.57
WATER PURCHASED -PIKEVILLE	50,732.48	299,682.78
Total Water Purchases Expenses	90,589.70	521,875.35
Electricity Expense:		
Electrical Expense	132,078.78	740,867.50
Total Electricity Expenses	132,078.78	740,867.50
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	9.58	259.58
Hand Tools R & M Sewer	189.99	544.96
PS/LS R & M Sewer	1,942.35	46,093.96
Vehicle R & M Sewer	0.00	148.84
General R & M Sewer	3,888.19	3,479.97
R & M Leak Det.	3,058.00	3,058.00
Total Repairs & Maint. - Sewer Expenses	9,088.11	53,585.31
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	2,624.20	9,954.02
Hand Tools R & M	1,840.71	8,522.01
PS/LS R & M	1,211.44	26,220.26
Vehicle R & M	3,991.99	40,699.76
General R & M	47,474.38	222,690.03
General R & M -Telemetry	1,000.00	12,441.90
Total Repairs & Maint. - Water Expenses	58,142.72	320,527.98
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	123,793.23	764,016.05
HEALTH INSURANCE - T & D OPERATIONS	23,275.40	140,569.71
DENTAL INSURANCE - T & D OPERATIONS	530.04	2,055.50
VISION INSURANCE - T & D OPER.	(16.70)	(138.70)
LIFE INSURANCE - T & D OPER.	835.95	1,151.84
SHORT TERM DISAB. - T & D OPER.	21.03	(664.51)
SHORT TERM DISAB. - T & D MAINT.	0.00	(36.50)
UNIFORM EXPENSE (WATER)	2,920.58	18,027.55

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended June 30, 2024	6 Months Ended June 30, 2024
Total Transmission & Distribution Expenses	151,359.53	924,980.94
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	30,532.53	182,752.14
ADMIN. & GENERAL LABOR	17,223.36	112,024.23
HEALTH INSURANCE - CUSTOMER ACCOUNTS	10,139.92	56,951.91
DENTAL INSURANCE - CUST. ACCOUNTS	235.54	1,168.96
VISION INSURANCE - CUST. ACCOUNTS	31.55	29.75
LIFE INSURANCE - CUSTOMER ACCTS	176.16	530.47
SHORT TERM DISAB. - CUSTOMER ACCTS	(13.22)	(389.95)
Total Customer Service Expenses	58,325.84	353,067.51
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	99.50	553.36
SHORT TERM DISAB. - ADMIN. & GENERAL	119.76	(354.43)
Total Administrator Expenses	219.26	198.93
Sewer Expense:		
SEWER LABOR	33,545.00	211,342.72
HEALTH INSURANCE - SEWER	12,000.42	71,946.09
DENTAL INSURANCE - SEWER	305.55	1,747.05
VISION INSURANCE - SEWER	30.01	142.30
LIFE INSURANCE - SEWER	277.26	89.98
SHORT TERM DISAB. - SEWER	5.90	(412.28)
UNIFORM EXPENSE (WW)	423.04	2,472.72
Sewage Fees	5,608.31	33,179.51
Chemicals-WW	14,055.91	27,602.02
SAFETY SUPPLIES-WW	137.92	2,350.95
Total Sewer Expenses	66,389.32	350,461.06
General & Administrative Expense:		
Undistributed	0.00	173.32
PAYROLL TAXES - FICA & U.C.	17,749.73	112,697.15
COMP COMMISSIONERS - AUTO DIST	2,500.00	15,000.00
COMPENSATION - ADMINISTRATOR	18,058.00	117,377.00
HEALTH INSURANCE - ADMIN. & GENERAL	4,812.59	28,640.49
VISION INSURANCE - ADMIN. & GENERAL	(1.52)	52.16
LIFE INSURANCE - ADMIN. & GENERAL	135.54	(388.47)
Employee Expense	93.50	5,916.58
Insurance expense	0.00	59,142.27
UTILITY EXPENSE	806.22	4,842.53
LABORATORY SUPPLIES	847.54	9,313.05
LABORATORY EXPENSE	251.61	1,255.92
Laboratory Testing Expenses	4,871.55	35,460.66
Laboratory Testing Expense	2,776.00	17,292.60
CHEMICALS	16,388.80	89,019.19
SAFETY SUPPLIES	1,737.45	6,777.12
rate study	752.10	919.10
CONTRACT SERVICES -ENGINEERING	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	12,352.00	27,093.00
CONTRACT SERVICE - LEGAL	1,031.25	6,695.70

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, 2024	6 Months Ended June 30, 2024
ENGINEERING	0.00	4,375.00
CONTRACT SERVICE-GENERAL	650.00	7,100.00
CONTRACT SERVICES - MANPOWER	3,920.24	89,630.06
AUTO & TRANSPORTATION EXPENSE	19,935.18	89,217.09
ADVERTISING	176.40	443.40
OTHER LEGAL PSC EXPENSE	0.00	10,089.90
MOBILE PHONE EXPENSE	3,712.65	18,679.00
TELEPHONE/INTERNET	822.07	10,212.71
TELEPHONE/INTERNET	0.00	3,462.04
EDUCATION, DUES, MEETINGS, INSURANCE	4,264.25	26,872.19
EMPLOYEE BENIFIT EXPENSE	0.00	3,000.00
Office Expense	22,692.41	129,412.10
SETTLEMENT EXPENSES	0.00	1,500.00
SERVICE FEE EXPENSE	0.00	793.42
BANK SERVICE FEES EXP	169.04	947.42
Worker's Compensation Insurance	6,336.00	24,179.00
PSC TAX ASSESSMENT	17,009.58	17,009.58
Retirement Expense	49,790.14	328,010.03
Rate Study Expense	11,576.95	11,576.95
MISCELLANEOUS SUPPLIES	(7,336.87)	(6,675.98)
SUPPLIES & EXPENSES TREATMENT (WW)	0.00	6,750.00
Total General & Administrative Expenses	218,880.40	1,314,106.66

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 Revenues

	1 Month Ended June 30, 2024	6 Months Ended June 30, 2024
Operating Revenue:		
METERED SALES - RESIDENTIAL	$ 724,842.59	$ 3,908,365.22
METERED SALES - COMMERCIAL	82,043.19	453,450.51
METERED SALES - INDUSTRIAL	9,130.44	41,649.53
METERED SALES - PUBLIC AUTH.	37,840.96	185,874.64
METERED SALES - MULTI FAMILY	33,058.72	176,795.20
Surcharge Revenue	28,213.16	162,073.88
FIRE PROTECTION REVENUE	125.00	712.50
CUSTOMER LATE PAYMENT CHARGES	18,046.72	112,392.41
OTHER WATER SERVICE REVENUE	(179.48)	15,315.40
MISC. REVENUES	0.00	39,895.02
SERVICE CONNECTION FEES	6,617.42	26,079.47
SERVICE CONNECTION FEES FOR WASTE WATER	(61.00)	(1,419.87)
SEWER REVENUE -RESIDENTIAL	148,705.53	875,736.00
SEWER REVENUE - COMMERCIAL	37,369.45	211,738.97
Total Operating Revenue	1,125,752.70	6,208,658.88

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

	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	Total
Sales													
METERED SALES - RESIDENTIAL	$ 569,444.10	$ 556,544.73	$ 552,710.25	$ 533,786.46	$ 531,915.56	$ 463,819.92	$ 640,687.53	$ 668,866.24	$ 599,532.75	$ 615,078.34	$ 659,357.77	$ 724,842.59	$7,116,586.24
METERED SALES - COMMERCIAL	79,945.22	73,293.02	68,439.72	69,077.59	66,602.71	76,700.46	72,596.17	88,363.54	70,235.71	70,568.27	69,643.63	82,043.19	887,509.23
METERED SALES - INDUSTRIAL	3,924.88	4,652.59	4,330.26	5,724.72	3,652.08	5,203.92	5,517.69	8,097.24	7,576.05	2,306.73	9,021.38	9,130.44	69,137.98
METERED SALES - PUBLIC AUTH.	30,649.65	35,691.51	35,953.92	36,754.11	60,098.50	78,047.57	72,673.27	(56,644.99)	46,069.82	53,839.67	32,095.91	37,840.96	463,069.90
METERED SALES - MULTI FAMILY	28,837.93	21,043.47	27,590.80	28,186.24	24,449.90	29,778.52	32,895.88	26,110.99	20,909.22	31,453.20	32,367.19	33,058.72	336,682.06
Surcharge Revenue	0.00	0.00	0.00	0.00	0.00	0.00	21,044.20	28,146.08	28,206.28	28,256.16	28,208.00	28,213.16	162,073.88
FIRE PROTECTION REVENUE	125.00	125.00	125.00	125.00	125.00	125.00	125.00	87.50	125.00	125.00	125.00	125.00	1,462.50
CUSTOMER LATE PAYMENT CHARGES	15,147.30	13,122.59	15,641.49	15,965.35	8,324.30	15,393.42	14,852.62	24,362.35	21,235.62	12,543.21	21,351.89	18,046.72	195,986.86
OTHER WATER SERVICE REVENUE	(3,588.75)	(2,375.80)	9,153.60	649.61	1,226.73	2,057.35	1,323.05	274.50	1,146.80	10,322.22	2,428.31	(179.48)	22,438.14
MISC. REVENUES	0.00	0.00	0.00	0.00	0.00	0.00	39,895.02	0.00	0.00	0.00	0.00	0.00	39,895.02
SERVICE CONNECTION FEES	11,256.00	14,185.00	11,455.60	14,789.97	5,361.00	5,140.20	3,216.81	1,920.19	3,303.31	5,714.74	5,307.00	6,617.42	88,267.24
SERVICE CONNECTION FEES FOR WASTE WATER	(390.00)	90.00	(450.00)	(90.00)	146.00	(302.00)	29.00	(136.50)	(890.37)	(180.00)	(181.00)	(61.00)	(2,415.87)
SEWER REVENUE -RESIDENTIAL	135,433.92	102,348.82	139,019.72	138,760.28	127,663.92	84,290.43	151,242.76	149,630.74	137,578.36	159,314.12	129,264.49	148,705.53	1,603,253.09
SEWER REVENUE - COMMERCIAL	36,177.79	41,196.87	45,506.13	43,284.02	37,015.25	54,092.11	33,396.94	33,291.00	33,513.32	36,234.15	37,934.11	37,369.45	469,011.14
Total Sales	906,963.04	859,917.80	909,476.49	887,013.35	866,580.95	814,346.90	1,089,495.94	972,368.88	968,541.87	1,025,575.81	1,026,923.68	1,125,752.70	11,452,957.
Gross Profit	906,963.04	859,917.80	909,476.49	887,013.35	866,580.95	814,346.90	1,089,495.94	972,368.88	968,541.87	1,025,575.81	1,026,923.68	1,125,752.70	11,452,957.
Operating Expenses													
Undistributed	1,215.00	0.00	0.00	0.00	68,548.39	(67,278.08)	(19.28)	210.00	(17.40)	0.00	0.00	0.00	2,658.63
DEPRECIATION EXPENSE	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	286,732.91	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	3,079,055.53
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	395,061.92	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	1,298,691.90
PAYROLL TAXES - FICA & U.C.	13,888.15	13,992.85	13,886.44	14,298.30	14,082.20	1,670.92	18,077.84	17,788.48	17,156.24	16,809.90	25,114.96	17,749.73	184,516.01
WATER TREATMENT LABOR - OPERATIONS	9,915.25	10,300.10	10,495.60	10,930.80	10,896.00	17,466.90	14,536.00	12,562.00	13,860.00	13,356.00	19,136.00	13,488.00	156,942.65
T & D LABOR - OPERATIONS	89,231.30	91,152.14	90,794.22	94,490.32	93,975.08	152,688.77	116,055.18	116,361.24	116,089.15	115,837.07	175,880.18	123,793.23	1,376,347.88
CUSTOMER ACCOUNTS LABOR	28,823.61	25,960.81	24,809.42	25,024.79	24,825.30	39,167.48	27,195.34	28,783.76	28,194.77	27,345.88	40,699.86	30,532.53	351,363.55
ADMIN. & GENERAL LABOR	14,041.10	15,999.10	15,941.14	15,947.41	15,934.83	24,674.83	17,196.06	17,302.72	17,206.29	17,251.45	25,844.35	17,223.36	214,562.64
SEWER LABOR	25,705.53	26,000.39	26,305.61	27,412.23	26,863.41	45,105.96	32,318.97	32,179.56	32,295.54	32,771.06	48,232.59	33,545.00	388,735.85
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,300.00	2,300.00	2,300.00	2,300.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	29,200.00
COMPENSATION - ADMINISTRATOR	17,139.66	17,139.66	17,139.66	17,139.66	17,190.68	26,109.49	18,058.00	18,058.00	18,058.00	18,058.00	27,087.00	18,058.00	229,235.81
HEALTH INSURANCE - WTP OPERATIONS	3,511.27	3,511.27	3,511.27	3,511.27	4,834.96	4,644.65	4,834.96	4,834.96	4,834.96	4,834.96	4,644.65	4,834.96	52,344.14
HEALTH INSURANCE - T & D OPERATIONS	19,321.07	17,565.64	22,144.29	21,786.19	23,091.03	20,580.31	24,489.64	23,313.53	24,279.35	23,287.36	21,924.43	23,275.40	265,058.24
HEALTH INSURANCE - CUSTOMER ACCOUNTS	7,117.48	7,153.35	6,606.87	6,558.55	8,042.26	9,115.49	9,103.15	9,522.08	9,547.10	9,547.10	9,092.56	10,139.92	100,545.91
HEALTH INSURANCE - ADMIN. & GENERAL	4,115.41	4,103.45	4,103.45	4,103.45	5,528.58	5,308.19	5,552.50	4,058.02	4,812.59	4,812.59	4,592.20	4,812.59	55,903.02
HEALTH INSURANCE - SEWER	5,319.72	6,675.58	6,128.45	5,555.07	12,611.43	12,212.84	12,862.24	11,314.52	12,000.42	12,000.42	11,768.07	12,000.42	120,449.18

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

	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	Total
DENTAL INSURANCE - WTP OPERATIONS	82.70	82.70	82.70	82.70	83.94	64.10	83.94	83.94	83.94	83.94	64.10	83.94	962.64
DENTAL INSURANCE - T & D OPERATIONS	640.60	585.25	742.08	700.38	572.31	311.41	609.41	569.72	(469.22)	530.04	285.51	530.04	5,607.53
DENTAL INSURANCE - CUST. ACCOUNTS	134.34	134.34	115.04	115.04	127.74	84.68	150.32	186.48	209.13	226.37	161.12	235.54	1,880.14
DENTAL INSURANCE - ADMIN. & GENERAL	160.15	70.22	115.92	115.92	118.80	75.80	118.80	79.56	121.61	99.50	34.39	99.50	1,210.17
DENTAL INSURANCE - SEWER	194.46	209.94	121.53	121.53	288.70	212.96	297.03	245.69	363.42	305.55	229.81	305.55	2,896.17
VISION INSURANCE - PUMPING OPER.	(2.95)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2.95)
VISION INSURANCE - WTP OPER.	8.80	8.80	8.80	8.80	8.80	(5.65)	8.80	8.80	8.80	8.80	(5.65)	8.80	76.70
VISION INSURANCE - T & D OPER.	36.68	19.21	57.32	48.82	24.91	(114.31)	9.74	3.35	(5.20)	(13.75)	(116.14)	(16.70)	(66.07)
VISION INSURANCE - CUST. ACCOUNTS	1.75	7.65	(5.13)	1.26	20.73	(16.35)	28.08	(83.74)	31.91	31.91	(9.96)	31.55	39.66
VISION INSURANCE - ADMIN. & GENERAL	(5.97)	(31.65)	(20.10)	(20.10)	(18.13)	(41.50)	(12.23)	98.63	(10.07)	(1.52)	(21.13)	(1.52)	(85.29)
VISION INSURANCE - SEWER	16.29	11.50	(4.49)	(4.49)	30.01	(6.26)	30.01	17.23	41.30	30.01	(6.26)	30.01	184.86
LIFE INSURANCE - PUMPING OPER.	(94.87)	(113.50)	(113.50)	(113.50)	(113.50)	(170.25)	(113.50)	(113.50)	(56.75)	0.00	0.00	0.00	(1,002.87)
LIFE INSURANCE - WTP OPER.	33.26	33.26	114.95	56.60	100.28	16.38	(10.42)	91.61	(10.79)	(13.50)	46.77	64.92	523.32
LIFE INSURANCE - T & D OPER.	621.79	590.07	668.59	620.12	1,547.30	486.66	(241.58)	727.19	(195.36)	(359.54)	385.18	835.95	5,686.37
LIFE INSURANCE - T & D MAINT.	0.00	0.00	24.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24.80
LIFE INSURANCE - CUSTOMER ACCTS	1,065.57	210.41	448.06	247.65	575.35	140.81	(86.30)	357.99	62.06	(159.12)	179.68	176.16	3,218.32
LIFE INSURANCE - ADMIN. & GENERAL	394.13	(77.13)	207.53	161.59	436.06	67.83	(131.54)	189.58	(4.14)	(403.16)	(174.75)	135.54	801.54
LIFE INSURANCE - SEWER	198.31	213.63	213.63	206.05	627.29	133.40	(163.44)	248.27	(182.07)	(200.70)	110.66	277.26	1,682.29
SHORT TERM DISAB. - PUMPING OPER.	(48.92)	(48.92)	(48.92)	(48.92)	(48.92)	(73.38)	(48.92)	(48.92)	(41.42)	(33.92)	(50.88)	(33.92)	(575.96)
SHORT TERM DISAB. - WTP OPER.	(42.74)	(42.74)	171.20	10.02	5.60	(88.28)	(38.32)	89.16	(72.71)	(64.66)	(48.65)	(8.53)	(130.65)
SHORT TERM DISAB. - T & D OPER.	(22.25)	(22.25)	185.28	64.13	240.84	(88.51)	(155.24)	215.04	(270.07)	(312.28)	(162.99)	21.03	(307.27)
SHORT TERM DISAB. - T & D MAINT.	(14.60)	(14.60)	50.92	(14.60)	(14.60)	(21.90)	(14.60)	(14.60)	(7.30)	0.00	0.00	0.00	(65.88)
SHORT TERM DISAB. - CUSTOMER ACCTS	(92.98)	(85.08)	292.57	22.82	33.62	(186.97)	(80.88)	222.17	(208.67)	(236.30)	(73.05)	(13.22)	(405.97)
SHORT TERM DISAB. - ADMIN. & GENERAL	(44.17)	(121.66)	110.83	(30.17)	1.58	(173.93)	(118.32)	54.43	(187.50)	(211.26)	(11.54)	119.76	(611.95)
SHORT TERM DISAB. - SEWER	(9.91)	(2.32)	(321.93)	25.86	165.62	(55.90)	(129.82)	37.72	(129.82)	(145.52)	(50.74)	5.90	(610.86)
UNIFORM EXPENSE (WATER)	2,162.15	3,776.22	2,351.28	2,683.65	2,690.98	2,563.65	3,939.88	3,151.52	2,699.71	2,226.61	3,089.25	2,920.58	34,255.48
UNIFORM EXPENSE (WW)	689.88	296.00	390.99	234.12	645.57	666.72	370.73	551.95	363.65	310.12	453.23	423.04	5,396.00
Employee Expense	106.00	614.35	150.00	335.58	5,024.09	(55.17)	2,823.78	676.31	1,399.99	100.00	823.00	93.50	12,091.43
Insurance expense	8,521.75	1,607.75	4,783.91	46,735.02	6,347.24	10,614.81	21,229.62	10,618.81	13,890.31	10,614.81	2,788.72	0.00	137,752.75
Water Purchased -Williamson	40,559.75	41,965.56	42,650.35	37,685.19	38,437.87	35,561.84	34,048.61	46,537.09	30,522.57	32,961.41	38,265.67	39,857.22	459,053.13
WATER PURCHASED -PIKEVILLE	45,466.68	46,320.96	45,200.00	45,570.64	45,200.00	45,301.70	45,200.00	65,582.94	45,667.82	46,203.44	46,296.10	50,732.48	572,742.76
Sewage Fees	4,022.55	4,549.51	5,038.48	3,921.18	3,922.05	3,892.91	3,892.84	6,695.27	6,540.07	4,984.86	5,458.16	5,608.31	58,526.19
UTILITY EXPENSE	806.22	806.22	806.22	806.22	806.22	1,119.76	856.22	940.59	806.22	806.22	627.06	806.22	9,993.39
LABORATORY SUPPLIES	1,305.09	379.50	756.54	1,932.01	0.00	2,017.61	0.00	2,061.79	687.45	1,890.82	3,825.45	847.54	15,703.80
LABORATORY EXPENSE	718.50	312.00	366.00	393.00	0.00	0.00	624.81	0.00	0.00	0.00	379.50	251.61	3,045.42
Laboratory Testing Expenses	6,741.02	6,181.90	3,446.70	0.00	6,510.54	5,663.38	4,549.00	8,895.79	5,145.02	5,705.10	6,294.20	4,871.55	64,004.20
Laboratory Testing Expense	4,789.80	2,897.40	2,634.00	0.00	2,107.20	3,216.58	3,259.00	2,788.00	3,066.80	2,509.20	2,893.60	2,776.00	32,937.58

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

	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	Total
CHEMICALS	41,297.00	41,493.58	27,054.19	3,979.01	4,129.48	35,588.41	6,346.37	19,083.68	4,114.09	18,350.65	24,735.60	16,388.80	242,560.86
Chemicals-WW	9,594.33	3,019.00	0.00	3,478.77	8,004.10	9,599.39	5,397.25	6,051.81	0.00	1,656.00	441.05	14,055.91	61,297.61
SAFETY SUPPLIES	1,558.83	726.69	1,600.89	208.96	543.08	622.00	1,090.34	2,078.00	578.76	575.24	717.33	1,737.45	12,037.57
SAFETY SUPPLIES-WW	0.00	160.25	455.49	0.00	1,465.70	276.47	131.35	137.92	1,367.87	332.97	242.92	137.92	4,708.86
Electrical Expense	109,958.78	80,798.21	114,635.17	101,433.26	102,573.51	109,000.90	113,300.60	142,198.36	116,978.03	115,973.64	120,338.09	132,078.78	1,359,267.33
rate study	1,196.50	13,962.90	0.00	27,642.63	7,815.30	0.00	167.00	0.00	0.00	0.00	0.00	752.10	51,536.43
CONTRACT SERVICES -ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	243.38	0.00	0.00	0.00	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	10,729.00	4,166.00	2,400.00	2,400.00	4,221.00	24,129.00	2,833.00	5,154.00	2,928.00	0.00	3,826.00	12,352.00	75,138.00
CONTRACT SERVICE - LEGAL	0.00	0.00	0.00	2,953.50	0.00	0.00	2,694.45	0.00	0.00	0.00	2,970.00	1,031.25	9,649.20
ENGINEERING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,375.00	0.00	0.00	0.00	0.00	4,375.00
CONTRACT SERVICE-GENERAL	800.00	850.00	950.00	800.00	750.00	750.00	450.00	750.00	850.00	3,400.00	1,000.00	650.00	12,000.00
CONTRACT SERVICES - MANPOWER	31,864.27	44,922.66	29,028.74	26,824.65	29,391.70	12,949.20	21,243.37	20,374.91	15,471.02	15,869.34	12,751.18	3,920.24	264,611.28
AUTO & TRANSPORTATION EXPENSE	20,448.45	18,687.68	21,647.01	19,509.58	20,035.82	32,646.84	0.00	18,339.96	16,012.98	16,564.01	18,364.96	19,935.18	222,192.47
ADVERTISING	825.30	0.00	264.60	88.20	0.00	875.70	0.00	78.00	100.80	88.20	0.00	176.40	2,497.20
Bad Debts Charged to Expense	0.00	0.00	0.00	0.00	0.00	74,570.78	0.00	0.00	0.00	0.00	0.00	0.00	74,570.78
OTHER LEGAL PSC EXPENSE	0.00	0.00	547.41	11,807.00	0.00	1,724.50	182.00	0.00	1,700.40	8,207.50	0.00	0.00	24,168.81
MOBILE PHONE EXPENSE	3,352.97	4,263.63	2,636.31	2,386.38	2,832.74	2,605.77	3,147.92	2,515.39	3,131.99	2,858.20	3,312.85	3,712.65	36,756.80
TELEPHONE/INTERNET	685.10	912.37	1,641.25	2,445.62	1,339.15	608.98	914.94	5,041.79	1,582.35	1,667.58	183.98	822.07	17,845.18
TELEPHONE/INTERNET	539.22	330.12	436.03	440.91	723.46	557.28	272.77	185.85	400.15	1,286.57	1,316.70	0.00	6,489.06
EDUCATION, DUES, MEETINGS, INSURANCE	6,655.76	598.36	2,802.73	4,767.41	6,304.43	1,228.31	1,834.22	1,574.23	7,663.28	9,533.41	2,002.80	4,264.25	49,229.19
EMPLOYEE BENIFIT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	3,000.00
Office Expense	13,354.48	33,031.53	24,261.34	25,769.80	19,149.97	12,204.91	16,987.36	16,512.22	21,849.41	26,453.18	24,917.52	22,692.41	257,184.13
Easements	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
SETTLEMENT EXPENSES	367.50	367.50	667.50	367.50	2,192.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	5,462.00
SERVICE FEE EXPENSE	0.00	0.00	32.52	9.50	0.00	0.00	0.00	692.49	0.00	0.00	100.93	0.00	835.44
BANK SERVICE FEES EXP	142.56	136.26	166.67	591.07	142.76	119.56	123.42	155.97	217.97	183.56	97.46	169.04	2,246.30
Telephone Expense	0.00	0.00	0.00	0.00	160.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	160.16
Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00	19,018.00	11,507.00	0.00	1,165.00	5,171.00	0.00	6,336.00	43,197.00
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	17,009.58	17,009.58
Retirement Expense	62,525.04	42,624.80	54,198.62	31,261.18	42,810.83	66,747.08	72,312.49	49,792.12	49,887.08	50,811.97	55,416.23	49,790.14	628,177.58
Rate Study Expense	0.00	13,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,576.95	24,826.95
MISCELLANEOUS SUPPLIES	47.05	47.12	47.12	35.34	58.90	329.18	449.15	58.90	58.90	35.34	58.60	(7,336.87)	(6,111.27)
Major Equipment R & M	2,755.47	2,283.58	471.10	866.30	17,869.40	3,422.49	282.52	734.66	2,234.96	947.64	3,130.04	2,624.20	37,622.36
Major Equipment R & M Sewer	0.00	0.00	41.98	0.00	0.00	0.00	0.00	0.00	0.00	250.00	0.00	9.58	301.56
Hand Tools R & M	1,502.13	1,420.14	3,043.79	1,081.78	1,083.15	1,374.91	1,438.72	1,385.06	680.94	529.79	2,646.79	1,840.71	18,027.91
Hand Tools R & M Sewer	23.38	0.00	120.54	22.00	0.00	76.86	137.82	0.00	0.00	96.24	120.91	189.99	787.74
PS/LS R & M	4,812.40	5,462.71	3,673.29	5,534.58	17,227.53	5,269.92	5,453.05	1,479.46	5,323.78	3,904.64	8,847.89	1,211.44	68,200.69
PS/LS R & M Sewer	2,153.59	5,224.20	1,951.50	1,171.10	11,317.38	17,888.37	0.00	7,552.17	2,419.68	25,350.13	8,829.63	1,942.35	85,800.10
Vehicle R & M	8,729.96	8,036.71	7,684.93	6,968.04	6,924.97	7,091.34	7,836.18	8,321.50	5,090.53	8,266.54	7,193.02	3,991.99	86,135.71
Vehicle R & M Sewer	0.00	0.00	188.63	20.99	0.00	504.16	0.00	148.84	0.00	0.00	0.00	0.00	862.62
General R & M	49,526.35	64,870.41	57,434.46	74,873.07	32,378.26	(80,585.32)	55,283.53	24,850.77	19,536.07	49,800.31	25,744.97	47,474.38	421,187.26
General R & M Sewer	27.66	134.68	3,964.52	(2,744.87)	943.08	460.31	(2,040.62)	641.11	2,577.47	7,100.64	(8,686.82)	3,888.19	6,265.35

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 Revenues, Expenses and Changes in Fund Net Assets
Most Recent 12 Months

	07/31/23	08/31/23	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	Total
Capital Assets	0.00	0.00	0.00	0.00	0.00	(7,200.00)	0.00	0.00	0.00	0.00	0.00	0.00	(7,200.00)
General R & M -Telemetry	0.00	7,422.57	4,075.53	0.00	0.00	0.00	1,500.00	9,941.90	0.00	0.00	0.00	1,000.00	23,940.00
R & M Leak Det.	1,533.06	1,295.00	0.00	0.00	778.00	0.00	0.00	0.00	0.00	0.00	0.00	3,058.00	6,664.06
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,125.00	1,125.00	1,358.50	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	2,250.00	0.00	13,733.50
INTEREST EXPENSE - TERM DEBT	30,896.93	31,053.85	30,987.02	32,085.55	29,861.75	250,036.34	32,116.55	31,382.85	31,941.36	30,967.16	33,679.96	30,317.74	595,327.06
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	4,035.00	4,035.00	4,035.00	4,035.00	48,420.00
Total Operating Expenses	1,120,003.08	1,125,887.95	1,095,226.05	1,122,201.07	1,159,414.45	1,701,469.20	1,128,095.46	1,173,543.63	1,067,697.17	1,153,273.32	1,229,558.46	1,173,861.17	14,250,231.
Operating Income (Loss)	(213,040.04)	(265,970.15)	(185,749.56)	(235,187.72)	(292,833.50)	(887,122.30)	(38,599.52)	(201,174.75)	(99,155.30)	(127,697.51)	(202,634.78)	(48,108.47)	(2,797,273. 60)
Other Income (Expenses)													
Total Other Income (Expenses)	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
Net Income (Loss) Before Taxes	(213,040.04)	(265,970.15)	(185,749.56)	(235,187.72)	(292,833.50)	(887,122.30)	(38,599.52)	(201,174.75)	(99,155.30)	(127,697.51)	(202,634.78)	(48,108.47)	(2,797,273. 60)
Net Income (Loss)	$(213,040.04)	$(265,970.15)	$(185,749.56)	$(235,187.72)	$(292,833.50)	$(887,122.30)	$ (38,599.52)	$(201,174.75)	$ (99,155.30)	$(127,697.51)	$(202,634.78)	$ (48,108.47)	$ (2,797,273. 60)

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, 2024 Actual	6 Months Ended June 30, 2024 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	$ 3,908,365.22	$ 3,452,734.96	$ 455,630.26
METERED SALES - COMMERCIAL	453,450.51	301,468.50	151,982.01
METERED SALES - INDUSTRIAL	41,649.53	29,811.98	11,837.55
METERED SALES - PUBLIC AUTH.	185,874.64	188,991.46	(3,116.82)
METERED SALES - MULTI FAMILY	176,795.20	146,202.00	30,593.20
Surcharge Revenue	162,073.88	0.00	162,073.88
FIRE PROTECTION REVENUE	712.50	562.50	150.00
CUSTOMER LATE PAYMENT CHARGES	112,392.41	114,405.46	(2,013.05)
OTHER WATER SERVICE REVENUE	15,315.40	18,297.98	(2,982.58)
MISC. REVENUES	39,895.02	0.00	39,895.02
SERVICE CONNECTION FEES	26,079.47	72,814.96	(46,735.49)
SERVICE CONNECTION FEES FOR WASTE WATER	(1,419.87)	76.50	(1,496.37)
SEWER REVENUE -RESIDENTIAL	875,736.00	859,759.50	15,976.50
SEWER REVENUE - COMMERCIAL	211,738.97	241,447.96	(29,708.99)
Total Sales	6,208,658.88	5,426,573.76	782,085.12
Gross Profit	6,208,658.88	5,426,573.76	782,085.12
Operating Expenses			
Undistributed	173.32	0.00	173.32
DEPRECIATION EXPENSE	1,523,090.52	1,523,090.54	(0.02)
DEPRECIATION EXPENSE - SEWER	492,889.08	592,546.50	(99,657.42)
PAYROLL TAXES - FICA & U.C.	112,697.15	89,930.54	22,766.61
WATER TREATMENT LABOR - OPERATIONS	86,938.00	33,940.50	52,997.50
T & D LABOR - OPERATIONS	764,016.05	463,715.02	300,301.03
T & D LABOR - MAINTENANCE	0.00	39,833.54	(39,833.54)
CUSTOMER ACCOUNTS LABOR	182,752.14	157,277.02	25,475.12
ADMIN. & GENERAL LABOR	112,024.23	65,160.00	46,864.23
SEWER LABOR	211,342.72	191,139.00	20,203.72
COMP COMMISSIONERS - AUTO DIST	15,000.00	15,000.00	0.00
COMPENSATION - ADMINISTRATOR	117,377.00	209,496.52	(92,119.52)
HEALTH INSURANCE - WTP OPERATIONS	28,819.45	13,882.50	14,936.95
HEALTH INSURANCE - T & D OPERATIONS	140,569.71	82,985.02	57,584.69
HEALTH INSURANCE - CUSTOMER ACCOUNTS	56,951.91	34,663.04	22,288.87
HEALTH INSURANCE - ADMIN. & GENERAL	28,640.49	12,091.50	16,548.99
HEALTH INSURANCE - SEWER	71,946.09	35,765.02	36,181.07
DENTAL INSURANCE - WTP OPERATIONS	483.80	401.54	82.26
DENTAL INSURANCE - T & D OPERATIONS	2,055.50	2,397.52	(342.02)
DENTAL INSURANCE - CUST. ACCOUNTS	1,168.96	1,155.52	13.44
DENTAL INSURANCE - ADMIN. & GENERAL	553.36	993.00	(439.64)
DENTAL INSURANCE - SEWER	1,747.05	1,012.04	735.01
VISION INSURANCE - WTP OPER.	38.35	15.00	23.35
VISION INSURANCE - T & D OPER.	(138.70)	542.54	(681.24)
VISION INSURANCE - CUST. ACCOUNTS	29.75	165.00	(135.25)
VISION INSURANCE - ADMIN. & GENERAL	52.16	(54.00)	106.16
VISION INSURANCE - SEWER	142.30	150.00	(7.70)
LIFE INSURANCE - PUMPING OPER.	(283.75)	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	168.59	391.50	(222.91)
LIFE INSURANCE - T & D OPER.	1,151.84	(963.00)	2,114.84
LIFE INSURANCE - T & D MAINT.	0.00	3,567.00	(3,567.00)
LIFE INSURANCE - CUSTOMER ACCTS	530.47	1,302.00	(771.53)
LIFE INSURANCE - ADMIN. & GENERAL	(388.47)	922.50	(1,310.97)
LIFE INSURANCE - SEWER	89.98	980.02	(890.04)
SHORT TERM DISAB. - PUMPING OPER.	(257.98)	0.00	(257.98)
SHORT TERM DISAB. - WTP OPER.	(143.71)	43.50	(187.21)

MOUNTAIN WATER DISTRICT
Income Statement

	6 Months Ended June 30, 2024 Actual	6 Months Ended June 30, 2024 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D OPER.	(664.51)	(1,114.96)	450.45
SHORT TERM DISAB. - T & D MAINT.	(36.50)	1,187.02	(1,223.52)
SHORT TERM DISAB. - CUSTOMER ACCTS	(389.95)	240.52	(630.47)
SHORT TERM DISAB. - ADMIN. & GENERAL	(354.43)	(48.46)	(305.97)
SHORT TERM DISAB. - SEWER	(412.28)	(66.46)	(345.82)
UNIFORM EXPENSE (PLANT)	0.00	38.54	(38.54)
UNIFORM EXPENSE (WATER)	18,027.55	9,871.50	8,156.05
UNIFORM EXPENSE (ADMIN)	0.00	73.50	(73.50)
UNIFORM EXPENSE (WW)	2,472.72	1,688.02	784.70
Employee Expense	5,916.58	7,194.00	(1,277.42)
Insurance expense	59,142.27	87,398.54	(28,256.27)
Water Purchased -Williamson	222,192.57	245,159.02	(22,966.45)
WATER PURCHASED -PIKEVILLE	299,682.78	363,622.04	(63,939.26)
Sewage Fees	33,179.51	35,450.54	(2,271.03)
UTILITY EXPENSE	4,842.53	3,553.50	1,289.03
LABORATORY SUPPLIES	9,313.05	3,908.54	5,404.51
LABORATORY EXPENSE	1,255.92	2,067.00	(811.08)
Laboratory Testing Expenses	35,460.66	22,314.52	13,146.14
Laboratory Testing Expense	17,292.60	9,754.04	7,538.56
CHEMICALS	89,019.19	81,125.02	7,894.17
Chemicals-WW	27,602.02	29,057.54	(1,455.52)
SAFETY SUPPLIES	6,777.12	20,013.52	(13,236.40)
SAFETY SUPPLIES-WW	2,350.95	4,408.50	(2,057.55)
Electrical Expense	740,867.50	721,427.54	19,439.96
rate study	919.10	0.00	919.10
CONTRACT SERVICES -ENGINEERING	243.38	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	27,093.00	36,759.52	(9,666.52)
CONTRACT SERVICE - LEGAL	6,695.70	20,395.04	(13,699.34)
ENGINEERING	4,375.00	3,922.04	452.96
CONTRACT SERVICE-GENERAL	7,100.00	7,824.52	(724.52)
CONTRACT SERVICES - MANPOWER	89,630.06	33,404.54	56,225.52
AUTO & TRANSPORTATION EXPENSE	89,217.09	61,617.00	27,600.09
ADVERTISING	443.40	1,443.52	(1,000.12)
Bad Debts Charged to Expense	0.00	25,000.04	(25,000.04)
OTHER LEGAL PSC EXPENSE	10,089.90	75,000.00	(64,910.10)
MOBILE PHONE EXPENSE	18,679.00	12,939.00	5,740.00
TELEPHONE/INTERNET	10,212.71	14,942.54	(4,729.83)
TELEPHONE/INTERNET	3,462.04	1,448.02	2,014.02
EDUCATION, DUES, MEETINGS, INSURANCE	26,872.19	24,225.00	2,647.19
EMPLOYEE BENIFIT EXPENSE	3,000.00	1.50	2,998.50
Office Expense	129,412.10	90,232.04	39,180.06
Easements	0.00	50.02	(50.02)
SETTLEMENT EXPENSES	1,500.00	300.00	1,200.00
SERVICE FEE EXPENSE	793.42	11,512.50	(10,719.08)
BANK SERVICE FEES EXP	947.42	0.00	947.42
Worker's Compensation Insurance	24,179.00	11,914.50	12,264.50
PSC TAX ASSESSMENT	17,009.58	10,532.54	6,477.04
Retirement Expense	328,010.03	299,827.04	28,182.99
Rate Study Expense	11,576.95	0.00	11,576.95
MISCELLANEOUS SUPPLIES	(6,675.98)	216.52	(6,892.50)
Major Equipment R & M	9,954.02	45,134.54	(35,180.52)
Major Equipment R & M Sewer	259.58	1,629.52	(1,369.94)
Hand Tools R & M	8,522.01	21,207.00	(12,684.99)
Hand Tools R & M Sewer	544.96	883.50	(338.54)
PS/LS R & M	26,220.26	84,711.52	(58,491.26)
PS/LS R & M Sewer	46,093.96	83,233.50	(37,139.54)
Vehicle R & M	40,699.76	43,053.52	(2,353.76)
Vehicle R & M Sewer	148.84	475.50	(326.66)

MOUNTAIN WATER DISTRICT
Income Statement

	6 Months Ended June 30, 2024 Actual	6 Months Ended June 30, 2024 Budget	Over/(Under) Budget
General R & M	222,690.03	298,322.02	(75,631.99)
General R & M Sewer	3,479.97	15,755.54	(12,275.57)
General R & M -Telemetry	12,441.90	4,790.02	7,651.88
R & M Leak Det.	3,058.00	804.00	2,254.00
SUPPLIES & EXPENSES TREATMENT (WW)	6,750.00	7,011.52	(261.52)
Total Operating Expenses	6,711,413.59	6,572,380.16	139,033.43
Operating Income (Loss)	(502,754.71)	(1,145,806.40)	643,051.69
Other Income (Expenses)			
INTEREST INCOME	49,406.95	3,099.98	46,306.97
INTEREST EXPENSE - TERM DEBT	(190,405.62)	(187,800.00)	(2,605.62)
INTEREST EXPENSE - TERM DEBT	(24,210.00)	(24,210.00)	0.00
Total Other Income (Expenses)	(165,208.67)	(208,910.02)	43,701.35
Net Income (Loss) Before Taxes	(667,963.38)	(1,354,716.42)	686,753.04
Net Income (Loss)	$ (667,963.38)	$ (1,354,716.42)	$ 686,753.04

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended June 30, 2024 Actual	1 Month Ended June 30, 2024 Budget	6 Months Ended June 30, 2024 Actual	6 Months Ended June 30, 2024 Budget
Sales				
METERED SALES - RESIDENTIAL	$ 724,842.59	$ 575,455.84	$ 3,908,365.22	$ 3,452,734.96
METERED SALES - COMMERCIAL	82,043.19	50,244.75	453,450.51	301,468.50
METERED SALES - INDUSTRIAL	9,130.44	4,968.67	41,649.53	29,811.98
METERED SALES - PUBLIC AUTH.	37,840.96	31,498.59	185,874.64	188,991.46
METERED SALES - MULTI FAMILY	33,058.72	24,367.00	176,795.20	146,202.00
Surcharge Revenue	28,213.16	0.00	162,073.88	0.00
FIRE PROTECTION REVENUE	125.00	93.75	712.50	562.50
CUSTOMER LATE PAYMENT CHARGES	18,046.72	19,067.59	112,392.41	114,405.46
OTHER WATER SERVICE REVENUE	(179.48)	3,049.67	15,315.40	18,297.98
MISC. REVENUES	0.00	0.00	39,895.02	0.00
SERVICE CONNECTION FEES	6,617.42	12,135.84	26,079.47	72,814.96
SERVICE CONNECTION FEES FOR WASTE WATER	(61.00)	12.75	(1,419.87)	76.50
SEWER REVENUE -RESIDENTIAL	148,705.53	143,293.25	875,736.00	859,759.50
SEWER REVENUE - COMMERCIAL	37,369.45	40,241.34	211,738.97	241,447.96
Total Sales	1,125,752.70	904,429.04	6,208,658.88	5,426,573.76
Gross Profit	1,125,752.70	904,429.04	6,208,658.88	5,426,573.76
Operating Expenses				
Undistributed	0.00	0.00	173.32	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.41	1,523,090.52	1,523,090.54
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	492,889.08	592,546.50
PAYROLL TAXES - FICA & U.C.	17,749.73	14,988.41	112,697.15	89,930.54
WATER TREATMENT LABOR - OPERATIONS	13,488.00	5,656.75	86,938.00	33,940.50
T & D LABOR - OPERATIONS	123,793.23	77,285.83	764,016.05	463,715.02
T & D LABOR - MAINTENANCE	0.00	6,638.91	0.00	39,833.54
CUSTOMER ACCOUNTS LABOR	30,532.53	26,212.83	182,752.14	157,277.02
ADMIN. & GENERAL LABOR	17,223.36	10,860.00	112,024.23	65,160.00
SEWER LABOR	33,545.00	31,856.50	211,342.72	191,139.00
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	15,000.00	15,000.00
COMPENSATION - ADMINISTRATOR	18,058.00	34,916.08	117,377.00	209,496.52
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	2,313.75	28,819.45	13,882.50
HEALTH INSURANCE - T & D OPERATIONS	23,275.40	13,830.83	140,569.71	82,985.02
HEALTH INSURANCE - CUSTOMER ACCOUNTS	10,139.92	5,777.16	56,951.91	34,663.04
HEALTH INSURANCE - ADMIN. & GENERAL	4,812.59	2,015.25	28,640.49	12,091.50
HEALTH INSURANCE - SEWER	12,000.42	5,960.83	71,946.09	35,765.02
DENTAL INSURANCE - WTP OPERATIONS	83.94	66.91	483.80	401.54
DENTAL INSURANCE - T & D OPERATIONS	530.04	399.58	2,055.50	2,397.52
DENTAL INSURANCE - CUST. ACCOUNTS	235.54	192.58	1,168.96	1,155.52
DENTAL INSURANCE - ADMIN. & GENERAL	99.50	165.50	553.36	993.00
DENTAL INSURANCE - SEWER	305.55	168.66	1,747.05	1,012.04
VISION INSURANCE - WTP OPER.	8.80	2.50	38.35	15.00
VISION INSURANCE - T & D OPER.	(16.70)	90.41	(138.70)	542.54
VISION INSURANCE - CUST. ACCOUNTS	31.55	27.50	29.75	165.00
VISION INSURANCE - ADMIN. & GENERAL	(1.52)	(9.00)	52.16	(54.00)
VISION INSURANCE - SEWER	30.01	25.00	142.30	150.00
LIFE INSURANCE - PUMPING OPER.	0.00	0.00	(283.75)	0.00
LIFE INSURANCE - WTP OPER.	64.92	65.25	168.59	391.50
LIFE INSURANCE - T & D OPER.	835.95	(160.50)	1,151.84	(963.00)
LIFE INSURANCE - T & D MAINT.	0.00	594.50	0.00	3,567.00
LIFE INSURANCE - CUSTOMER ACCTS	176.16	217.00	530.47	1,302.00
LIFE INSURANCE - ADMIN. & GENERAL	135.54	153.75	(388.47)	922.50
LIFE INSURANCE - SEWER	277.26	163.33	89.98	980.02

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended June 30, 2024 Actual	1 Month Ended June 30, 2024 Budget	6 Months Ended June 30, 2024 Actual	6 Months Ended June 30, 2024 Budget
SHORT TERM DISAB. - PUMPING OPER.	(33.92)	0.00	(257.98)	0.00
SHORT TERM DISAB. - WTP OPER.	(8.53)	7.25	(143.71)	43.50
SHORT TERM DISAB. - T & D OPER.	21.03	(185.84)	(664.51)	(1,114.96)
SHORT TERM DISAB. - T & D MAINT.	0.00	197.83	(36.50)	1,187.02
SHORT TERM DISAB. - CUSTOMER ACCTS	(13.22)	40.08	(389.95)	240.52
SHORT TERM DISAB. - ADMIN. & GENERAL	119.76	(8.09)	(354.43)	(48.46)
SHORT TERM DISAB. - SEWER	5.90	(11.09)	(412.28)	(66.46)
UNIFORM EXPENSE (PLANT)	0.00	6.41	0.00	38.54
UNIFORM EXPENSE (WATER)	2,920.58	1,645.25	18,027.55	9,871.50
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	73.50
UNIFORM EXPENSE (WW)	423.04	281.33	2,472.72	1,688.02
Employee Expense	93.50	1,199.00	5,916.58	7,194.00
Insurance expense	0.00	14,566.41	59,142.27	87,398.54
Water Purchased -Williamson	39,857.22	40,859.83	222,192.57	245,159.02
WATER PURCHASED -PIKEVILLE	50,732.48	60,603.66	299,682.78	363,622.04
Sewage Fees	5,608.31	5,908.41	33,179.51	35,450.54
UTILITY EXPENSE	806.22	592.25	4,842.53	3,553.50
LABORATORY SUPPLIES	847.54	651.41	9,313.05	3,908.54
LABORATORY EXPENSE	251.61	344.50	1,255.92	2,067.00
Laboratory Testing Expenses	4,871.55	3,719.08	35,460.66	22,314.52
Laboratory Testing Expense	2,776.00	1,625.66	17,292.60	9,754.04
CHEMICALS	16,388.80	13,520.83	89,019.19	81,125.02
Chemicals-WW	14,055.91	4,842.91	27,602.02	29,057.54
SAFETY SUPPLIES	1,737.45	3,335.58	6,777.12	20,013.52
SAFETY SUPPLIES-WW	137.92	734.75	2,350.95	4,408.50
Electrical Expense	132,078.78	120,237.91	740,867.50	721,427.54
rate study	752.10	0.00	919.10	0.00
CONTRACT SERVICES -ENGINEERING	0.00	0.00	243.38	0.00
CONTRACT SERVICE - ACCOUNTING	12,352.00	6,126.58	27,093.00	36,759.52
CONTRACT SERVICE - LEGAL	1,031.25	3,399.16	6,695.70	20,395.04
ENGINEERING	0.00	653.66	4,375.00	3,922.04
CONTRACT SERVICE-GENERAL	650.00	1,304.08	7,100.00	7,824.52
CONTRACT SERVICES - MANPOWER	3,920.24	5,567.41	89,630.06	33,404.54
AUTO & TRANSPORTATION EXPENSE	19,935.18	10,269.50	89,217.09	61,617.00
ADVERTISING	176.40	240.58	443.40	1,443.52
Bad Debts Charged to Expense	0.00	4,166.66	0.00	25,000.04
OTHER LEGAL PSC EXPENSE	0.00	12,500.00	10,089.90	75,000.00
MOBILE PHONE EXPENSE	3,712.65	2,156.50	18,679.00	12,939.00
TELEPHONE/INTERNET	822.07	2,490.41	10,212.71	14,942.54
TELEPHONE/INTERNET	0.00	241.33	3,462.04	1,448.02
EDUCATION, DUES, MEETINGS, INSURANCE	4,264.25	4,037.50	26,872.19	24,225.00
EMPLOYEE BENIFIT EXPENSE	0.00	0.25	3,000.00	1.50
Office Expense	22,692.41	15,038.66	129,412.10	90,232.04
Easements	0.00	8.33	0.00	50.02
SETTLEMENT EXPENSES	0.00	50.00	1,500.00	300.00
SERVICE FEE EXPENSE	0.00	1,918.75	793.42	11,512.50
BANK SERVICE FEES EXP	169.04	0.00	947.42	0.00
Worker's Compensation Insurance	6,336.00	1,985.75	24,179.00	11,914.50
PSC TAX ASSESSMENT	17,009.58	1,755.41	17,009.58	10,532.54
Retirement Expense	49,790.14	49,971.16	328,010.03	299,827.04
Rate Study Expense	11,576.95	0.00	11,576.95	0.00
MISCELLANEOUS SUPPLIES	(7,336.87)	36.08	(6,675.98)	216.52
Major Equipment R & M	2,624.20	7,522.41	9,954.02	45,134.54
Major Equipment R & M Sewer	9.58	271.58	259.58	1,629.52
Hand Tools R & M	1,840.71	3,534.50	8,522.01	21,207.00
Hand Tools R & M Sewer	189.99	147.25	544.96	883.50

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended June 30, 2024 Actual	1 Month Ended June 30, 2024 Budget	6 Months Ended June 30, 2024 Actual	6 Months Ended June 30, 2024 Budget
PS/LS R & M	1,211.44	14,118.58	26,220.26	84,711.52
PS/LS R & M Sewer	1,942.35	13,872.25	46,093.96	83,233.50
Vehicle R & M	3,991.99	7,175.58	40,699.76	43,053.52
Vehicle R & M Sewer	0.00	79.25	148.84	475.50
General R & M	47,474.38	49,720.33	222,690.03	298,322.02
General R & M Sewer	3,888.19	2,625.91	3,479.97	15,755.54
General R & M -Telemetry	1,000.00	798.33	12,441.90	4,790.02
R & M Leak Det.	3,058.00	134.00	3,058.00	804.00
SUPPLIES & EXPENSES TREATMENT (WW)	0.00	1,168.58	6,750.00	7,011.52
INTEREST EXPENSE - TERM DEBT	30,317.74	31,300.00	190,405.62	187,800.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	24,210.00	24,210.00
Total Operating Expenses	1,173,861.17	1,130,731.14	6,926,029.21	6,784,390.16
Operating Income (Loss)	(48,108.47)	(226,302.10)	(717,370.33)	(1,357,816.40)
Other Income (Expenses)				
INTEREST INCOME	13,858.29	516.67	49,406.95	3,099.98
Total Other Income (Expenses)	13,858.29	516.67	49,406.95	3,099.98
Net Income (Loss) Before Taxes	(34,250.18)	(225,785.43)	(667,963.38)	(1,354,716.42)
Net Income (Loss)	$ (34,250.18)	$ (225,785.43)	$ (667,963.38)	$ (1,354,716.42)

MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
AUGUST 2024

309 Field maintenance work orders issued during the month of AUGUST.
192 Field maintenance work orders completed during the month of AUGUST.

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	65	77	127	89	**358**
FEBRUARY	19	42	39	58	**158**
MARCH	17	55	48	31	**151**
APRIL	30	31	39	34	**134**
MAY	18	15	23	20	**76**
JUNE	17	10	21	15	**63**
JULY	16	22	22	15	**75**
AUGUST	32	20	24	26	**102**
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	214	272	343	288	**1117**

06 New PAID service tap work orders issued during the month of AUGUST.
18 New PAID service tap work orders completed during the month of AUGUST.

NEW SERVICE CONNECTIONS BY AREA

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	0	1	0	2	**3**
FEBRUARY	1	1	0	1	**3**
MARCH	6	0	6	1	**13**
APRIL	4	3	0	6	**13**
MAY	3	1	2	4	**10**
JUNE	2	1	2	5	**10**
JULY	2	2	4	4	**12**
AUGUST	2	1	2	1	**6**
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	**20**	**10**	**16**	**24**	**70**

WATER

80 Water Customer Work Orders completed during the month of AUGUST.
3173 Delinquent Notices Mailed during the month of AUGUST.
402 Delinquent Work Orders Written Up during the month of AUGUST.
238 Delinquent Accounts Disconnected during the month of AUGUST.

SEWER

73 Sewer Customer Work Orders completed during the month of AUGUST.
05 Delinquent Work Orders Written Up during the month of AUGUST.
00 Delinquent Work Orders Disconnected during the month of AUGUST.

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

07 Water Delinquent Work Orders Written Up – City of Williamson Agreement
07 Water Delinquent Accounts Disconnected – City of Williamson Agreement*
05 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.

24 Vehicle & equipment maintenance work orders issued during the month of AUGUST.
24 Vehicle & equipment maintenance work orders completed during the month of AUGUST.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,295 (16,464 Taps + 831 Multi-Users)
FEBRUARY	17,253 (16,429 Taps + 824 Multi-Users)
MARCH	17,357 (16,517 Taps + 840 Multi-Users)
APRIL	17,537 (16,698 Taps + 839 Multi-Users)
MAY	17,581 (16,711 Taps + 837 Multi-Users)
JUNE	17,516 (16,725 Taps + 791 Multi-Users)
JULY	17,511 (16,742 Taps + 769 Multi-Users)
AUGUST	17,539 (16,748 Taps + 791 Multi-Users)
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,291
FEBRUARY	2289
MARCH	2316
APRIL	2308
MAY	2329
JUNE	2327
JULY	2329
AUGUST	2330
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

AUGUST 2024 WATER & SEWER TRENDS

	# CUSTOMERS	GALLONS SOLD	$ BILLED	$ TREND/CHANGE %
WATER	17,539	65,211,925	$876,198.29	-0.64%
SEWER	2,330	7,570,847	$192,715.00	4.70%
TOTAL BILLED			**$1,068,913.29**	**0.28%**

00 Sewer taps were completed during the month of AUGUST.
02 Hydrant work orders were completed during the month of AUGUST.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **AUGUST** was **27,125,000** gallons.
WATERLOSS due to leaks and breaks was **83,070,000** gallons.
WATERLOSS due to flushing, fire department usage, etc. was **7,357,000** gallons.
WATERLOSS due to Water Treatment Plant Use was **6,159,000** gallons.
WATERLOSS due to storage tank overflow was **0** gallons.
WATERLOSS due to customer usage/other was **5,302,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **AUGUST** was **18,718,000** gallons for an unaccounted for loss of **16.85%.**

Water loss percentage utilizing the PSC form was 24.6%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:
45 Work Orders completed for Booster Pump Stations during the month of AUGUST.

WATER STORAGE TANK MAINTENANCE:
16 Work Orders completed for Water Storage Tanks during the month of AUGUST.

MASTER METER MAINTENANCE:
00 Work Orders completed for Master Meters during the month of AUGUST.

PRESSURE REGULATOR STATIONS MAINTENANCE:
05 Work Orders completed for Pressure Regulator Stations during the month of AUGUST.

TELEMETRY MAINTENANCE:
24 Work Orders completed for Telemetry during the month of AUGUST.

RUSSELL FORK WATERPLANT MAINTENANCE:
01 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.

- **45**- Special Bacteriological Samples
- **02**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

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

LIFT STATION MAINTENANCE:

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

COLLECTION SYSTEM MAINTENANCE:

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

September 24,2024

Balance Sheet as of August

- Cash in Bank is $225,159.58
- Accounts Receivable $1,431,279.12
- Plant in place is $174,018,154.91
- Accounts Payable is $542,671.60
- Equity is $95,833,918.22

Income Statement –August/Year to Date

- Revenue $1,080,408.03 / $8,380,813.57
- Utility Operating Expenses $1,131,880.65/$8,993,963.76
- Income (Loss) $(82,469.49)/ $ (839,869.12)
- Included in the loss is Depreciation of $335,997/ $2,687,972.80
- Operating income was negative in the amount of ($51,472.62) this month.

Cash Flow Statement

- Cash decreased by $5,084.44

Additional Comments

- Our current Operating account balance as of August 31,2024, was $216,718.32

- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are $909,574 and $901,105. respectively. Our O&M Reserve is $33,852
- We will transfer $48,000 to the sinking fund to ensure we have money to pay our debt service.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of August 31, 2024 and 2023

ASSETS

	2024	2023
Current Assets		
Cash In Bank	$ 225,159.58	$ 47,946.87
Accounts Receivable	1,431,279.12	1,386,909.79
Clearing Accounts	85,801.49	(8,417.67)
Inventory	530,468.15	425,650.21
Other Current Assets	3,481,282.24	3,423,305.16
Total Current Assets	5,753,990.58	5,275,394.36
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	6,046,312.80	6,046,312.80
Water Treatment Plant	10,353,141.91	10,284,714.91
Transmission & Distribution Plant	98,907,326.02	98,696,507.98
Water General Plant	5,684,866.27	5,411,599.34
Sewer General Plant	48,376,358.16	47,826,313.76
Construction in Progress	4,650,149.75	1,346,997.59
Total Plant In Service	174,018,154.91	169,612,446.38
Less Accumulated Depreciation	(85,853,408.40)	(81,495,462.57)
Net Capital Assets	88,164,746.51	88,116,983.81
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	(38,718.04)	(35,277.69)
Total Other Assets	53,598.13	57,038.48
Total Non Current Assets	88,218,344.64	88,174,022.29
Total Net Assets	$ 93,972,335.22	$ 93,449,416.65
Deferred Outflow of Resources		
Deferred Pension Contributions	$ 1,861,583.00	$ 1,494,155.44
Total Assets	$ 95,833,918.22	$ 94,943,572.09

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
Statement of Net Position
As of August 31, 2024 and 2023

Liabilities and Net Assets

	2024	2023
Current Liabilities		
Accounts Payable	$ 542,671.60	$ 333,306.59
Current Portion Due - Notes Payable	997,649.00	1,193,704.62
Customer Deposits	646,637.59	564,444.32
Accrued Payroll and Related Expenses	165,908.78	100,383.30
Accrued Interest - Long Term Debt	281,453.79	222,683.66
Total Current Liabilities	2,634,320.76	2,414,522.49
Long-Term Liabilities		
Net Pension Liability	7,256,765.00	6,886,334.00
Notes Payable	6,392,494.47	6,333,762.72
Notes Payable - Ky Infrastructure Authority	2,922,047.29	3,339,471.37
Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Advances for Construction	3,969,494.35	1,489,302.48
Less: Current Portion Due	(997,649.00)	(1,193,839.00)
Total Long-Term Liabilities	26,397,652.11	23,861,231.57
Total Liabilities	29,031,972.87	26,275,754.06
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	1,790,343.00	1,884,479.00
Net Position		
Current Year Net Income (Loss)	(839,869.12)	(1,886,495.26)
Contributions in aid of Construction	58,025,614.02	60,985,714.72
Tap-On-Fees	7,825,857.45	7,684,119.57
Total Net Position	65,011,602.35	66,783,339.03
Total Liabilities and Equity	$ 95,833,918.22	$ 94,943,572.09

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

	1 Month Ended August 31, 2024	8 Months Ended August 31, 2024
Operating Revenue		
	$ 1,080,408.03	$ 8,380,813.57
Total Operating Revenue	1,080,408.03	8,380,813.57
Operating Expenses		
Water Supply Expense	18,082.54	153,287.32
Water Purchases	102,410.53	719,946.81
Electricity Expense	121,275.54	970,046.56
Repairs & Maintenance - Sewer	10,967.86	88,600.43
Repairs & Maintenance - Water	106,677.21	506,709.27
Transmission & Distribution Expense	150,088.02	1,219,818.22
Customer Service Expense	63,544.65	480,665.45
Administrator Expense	227.85	571.11
Sewer Expense	55,436.53	455,293.49
General & Administrative	167,173.32	1,711,052.30
Total Operating Expenses	795,884.05	6,305,990.96
Depreciation Expense	335,996.60	2,687,972.80
Utility Operating Expense	1,131,880.65	8,993,963.76
Utility Operating Income (Loss)	(51,472.62)	(613,150.19)
Non Operating Revenue		
Interest Income	6,109.82	61,339.49
Interest Expense	(37,106.69)	(288,058.42)
Total Non Operating Revenue	(30,996.87)	(226,718.93)
Income (Loss) before Capital Contributions	$ (82,469.49)	$ (839,869.12)
Capital Contributions and Other Changes in Net Position		
Capital contibutions from:		
Customers through Tap-on Fees	5,802.18	100,784.58
Total Capital Contributions and Other Changes in Net Position	5,802.18	100,784.58
Change in Net Position	(76,667.31)	(739,084.54)
Net Position, beginning of period	65,088,269.66	65,750,686.89
Net Position, end of period	$ 65,011,602.35	$ 65,011,602.35

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MOUNTAIN WATER DISTRICT
Statement of Cash Flows
For the 1 Month and 8 Months Ended August 31, 2024

	1 Month Ended August 31, 2024	8 Months Ended August 31, 2024
Cash Flows from Operating Activities		
Net Income (Loss)	$ (82,469.49)	$ (839,869.12)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	2,687,972.80
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	38,238.62	(49,901.43)
Other Current Assets	(104,395.37)	96,521.79
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	(73,878.67)	(392,210.05)
Accrued Interest	31,716.00	117,243.79
Advances for Construction	30,243.03	1,078,146.05
Accrued Liabilities	958.79	22,882.99
Tap on Fees	5,802.18	100,784.58
Customer Deposits	10,056.49	52,576.75
Clearing Accounts	(48,000.00)	(85,801.49)
Total Adjustments	226,737.67	3,628,215.78
Net Cash Provided By (Used In) Operating Activities	144,268.18	2,788,346.66
Cash Flows from Investing Activities		
Capital Expenditures	(43,059.35)	(539,448.90)
Construction in Progress	(39,281.12)	(1,490,060.43)
Net Cash Provided By (Used In) Investing Activities	(82,340.47)	(2,029,509.33)
Cash Flows from Financing Activities		
Notes Payable Borrowings	0.00	205,648.66
Notes Payable Repayments	(67,012.15)	(847,528.14)
Net Cash Provided By (Used In) Financing Activities	(67,012.15)	(641,879.48)
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	(5,084.44)	116,957.85
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	230,244.02	107,399.43
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	$ 225,159.58	$ 225,159.58

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of August 31, 2024 and 2023

ASSETS:

	2024	2023
Operating Cash:		
CTB - Operating Account	$ 216,718.32	$ 40,592.78
CTB-MWD Payroll Account	8,121.08	7,033.91
Petty Cash	320.18	320.18
Total Operating Cash	225,159.58	47,946.87
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	1,184,443.88	1,077,311.61
RECEIVABLE - RETURNED CHECKS	36,287.27	20,728.78
RECEIVABLE - OTHER FEES, ETC..	34,518.39	(18,917.98)
A/R - CIP - SEWER	0.00	6,744.05
RECEIVABLE - SEWER REVENUE	198,963.05	270,005.70
PROVISION FOR UNCOLLECTIBLES	(22,933.47)	31,037.63
Total Accounts Receivable:	1,431,279.12	1,386,909.79
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	85,801.49	(8,417.67)
Total Clearing Accounts:	85,801.49	(8,417.67)
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	0.00	13.04
Regions Bank Escrow	0.00	374,919.79
CASH - REGIONS BANK (33098)	404,095.99	0.00
BB & T - Sinking Fund	74,023.34	157,563.26
CTB - JOHNS CREEK WATER PROJ.	2,984.99	17,935.60
BB&T - Special Projects	0.00	3,995.72
CTB - FEMA Receivables	15,876.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	37,054.34	32,275.19
CTB - O & M RESERVES	33,852.34	32,177.37
Community Trust Bank - Misc Line Extension	5,157.54	5,004.89
CTB - PHELPS SEWER PROJECT	5,591.93	5,371.93
CTB - DIST. WIDE TAP FEES	26,462.13	23,524.68
CTB - R & M RESERVE	909,574.36	874,142.38

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of August 31, 2024 and 2023

CTB - Dist Wide WW Tap Fees	42,924.94	73,416.02
MWD POMPEY ARC PROJECR	0.38	0.38
BIG CREEK SEWER-COAL SETTLEMENT	3,401.24	5,401.24
CTB-Various Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	84.39	90.64
M.W.D. Belfry Pond Sewer	2,837.41	2,837.41
MWD PHELPS UPGRADE ACCT.	3,497.86	3,554.35
CTB- Recycling Revenue Acct.	3,469.32	2,603.47
MWD DEPRECIATION RESERVE ACCOUNT	907,221.35	872,397.16
CTB-Mountain Water District Surcharge count	172,458.72	0.00
CTB. PCFC Projects	81,457.55	81,457.55
CTB - R & M REIMBURSEMENT ACCT.	42,995.57	58,330.54
CTB-MWD Escrow Account	100.00	100.00
MWD INSURANCE SWEEP ACCOUNT	0.00	1,617.86
MWD Meter Replacement Project	10.00	10.00
MWD Restricted ARPA Funding Acct.	38,047.09	61,026.17
New Customer Deposit Acct.	425,234.28	391,766.62
A/R - JAN 22 FLOOD	43,015.97	86,082.66
A/R- JULY 22 FLOOD	199,137.05	251,240.08
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,481,282.24	3,423,305.16

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of August 31, 2024 and 2023

LIABILITIES:

	2024	2023
Employee Related Payables:		
FICA TAXES WITHHELD	37,969.47	28,521.40
FEDERAL INCOME TAX WITHHELD	8,623.10	6,936.20
KY INCOME TAX WITHHELD	4,234.57	7,299.96
ACCRUED FUTA	2,883.74	2,614.67
Accrued CERS	57,369.02	53,297.94
Accrued County Withheld	3,847.15	4,701.25
ACCRUED GARNISHMENT WTH	0.00	1,549.73
TAXES COLLECTED ON CUST. BILLS	50,981.73	(4,537.85)
Total Employee Related Payables	165,908.78	100,383.30
Other Current Liabilities:		
Notes Payable:		
N/P KRWF Bond	4,987,426.69	5,580,000.00
KRWF Premium	370,876.28	63,226.08
CTB- #163 2019 Ford 350	6,088.60	14,230.53
#165 Ford F-250 2021	2,196.67	11,539.24
#164 2021 Ford F-250	2,909.45	12,230.90
V180-2024 3500 Silveraldo	50,655.36	0.00
V181 2024 Dodge Ram	45,596.58	0.00
V182 2023 Ram1500	38,888.00	0.00
CTB-2024 Trailer	17,746.92	0.00
#166	2,097.00	10,766.64
CTB-# 167 Chevrolet Silverado 2500	7,013.48	17,730.35
CTB- #169 2019 Toytoa Tacoma	8,924.62	17,321.15
CTB- 2016 F150	9,594.05	17,119.47
CTB-2021 Ford F350	30,758.91	34,069.70
CTB- 168 2017 Toyota	9,634.36	17,277.15
CTB-2020 Takeuchi excavator	15,283.17	25,683.77
CTB- 2021 John Deer Mini excavator	31,696.68	48,074.30
2007 DUMP TRUCK	10,412.16	29,289.49
178 2022 Ford F250	37,516.53	48,547.09
Mule side by side	5,821.93	15,146.97
CTB-LN OF COMMITTMENT - FEMA REC	193,683.49	43,351.93
CTB AEP Line of credit	30,221.12	56,891.47
CTB #174 2021 Ford F150	10,570.43	16,797.39
CTB # 175 2021 Ford F150	9,956.69	16,797.39
CTB- 177 Ford F350	19,428.11	30,873.54
CTB # Ford F150 2021	11,042.50	16,696.23
#172 CTB Ford 150	11,178.14	17,775.69
CTB # 173 FordF150	11,908.06	17,892.71
CTB Boost Pump Relocation Loan	127,532.80	154,433.54
N/P - EKSAFE	247,896.97	0.00
Community Trust V 179	27,938.72	0.00
Total Notes Payable	6,392,494.47	6,333,762.72
Notes Payable - Ky Infrastructure Authority:		
KIA LOAN B291-07 MULTI AREA	0.11	127,628.65

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of August 31, 2024 and 2023

KIA LOAN B291-01 INDIAN CREEK	(0.34)	8,450.30
KIA LOAN F01-07 WATER PLANT	(0.16)	70,584.05
KIA LOAN A03-06 SO WMSN III	5,080.61	15,165.36
KIA Shelby III Phase II	136,921.73	155,713.19
KIA-A16-079 Grinder St	206,966.20	221,481.00
KIA-Douglas WWTP	2,573,079.14	2,740,448.82
Total Notes Payable - Ky Infrastructure Authority	2,922,047.29	3,339,471.37
Notes Payable - Rural Development:		
RD Bond91-45 Radio Read	2,912,500.00	2,973,200.00
RD Belfry WW	3,444,000.00	3,515,000.00
RD BOND 91-24 RUSSELL FK WTP	498,000.00	518,000.00
Total Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Contributions in Aid of Construction:		
CONTRIBUTIONS - GOVT GRANTS	75,375,727.49	75,272,235.33
CONTRIBUTIONS IN AID - SEWER	33,800,878.09	33,741,183.66
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	120,481,803.72	120,318,617.13

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of August 31, 2024 and 2023

	2024	2023
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	5,713,543.67	5,713,543.67
Total Cost of Water Supply Plant	6,046,312.80	6,046,312.80
Less: Accumulated Depreciation	(3,211,085.18)	(3,092,638.67)
Net Cost of Water Supply Plant	**$ 2,835,227.62**	**$ 2,953,674.13**
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	$ 2,400.00	$ 2,400.00
STRUCTURES AND IMPROVEMENTS	134,386.68	116,996.68
WATER TREATMENT PLANT	10,216,355.23	10,165,318.23
Total Cost of Water Treatment Plant	10,353,141.91	10,284,714.91
Less: Accumulated Depreciation	(4,501,116.45)	(4,226,285.07)
Net Cost of Water Treatment Plant	**$ 5,852,025.46**	**$ 6,058,429.84**
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	$ 383,428.07	$ 383,428.07
DISTRIBUTION RESERVOIRS/STANDS	10,027,068.92	10,018,939.42
TRANSMISSION/DISTIBUTION MAINS	72,054,798.00	72,031,116.84
WATER SERVICES	7,186,254.82	7,104,067.02
WATER METERS & INSTALLATIONS	7,997,999.50	7,901,179.92
HYDRANTS	1,257,776.71	1,257,776.71
Total Cost of Water Transmission & Distribution Plant	98,907,326.02	98,696,507.98
Less: Accumulated Depreciation	(55,841,509.82)	(53,419,820.56)
Net Cost of Water Trans. & Dist. Plant	**$ 43,065,816.20**	**$ 45,276,687.42**
Water General Plant in Service:		
LAND AND LAND RIGHTS	$ 162,947.39	$ 157,103.54
STRUCTURES AND IMPROVEMENTS	367,725.36	351,050.19
OFFICE FURNITURE & EQUIPMENT	281,661.41	229,782.02
TRANSPORTATION EQUIPMENT	2,172,352.07	1,973,483.55
TOOLS, SHOP & GARAGE EQUIPMENT	363,340.90	363,340.90
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	452,348.37	452,348.37
COMMUNICATION EQUIPMENT	1,883,005.20	1,883,005.20
Total Cost of Water General Plant	5,684,866.27	5,411,599.34
Less: Accumulated Depreciation	(4,835,216.99)	(4,569,364.86)
Net Cost of Water General Plant	**$ 849,649.28**	**$ 842,234.48**
Sewer Plant in Service:		
LAND AND LAND RIGHTS	$ 28,780.00	$ 0.00
STRUCTURES AND IMPROVEMENTS	15,030.46	15,030.46
COLLECTION SEWERS	26,662,124.73	26,662,124.73
PUMPING EQUIPMENT	128,358.53	128,358.53
TREATMENT AND DISPOSAL EQUIP.	19,269,230.13	19,203,980.13
SEWER SERVICES	619,549.44	553,236.53
SEWER METERS & INSTALLATIONS	1,384,467.84	1,011,099.83
OFFICE FURNITURE & EQUIPMENT	65,146.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	25,149.54
TOOLS & MISC. EQUIPMENT	178,521.27	169,487.79
Total Cost of Sewer Plant	48,376,358.16	47,826,313.76
Less: Accumulated Depreciation	(17,292,458.47)	(16,015,331.92)
Net Cost of Sewer Plant	**$ 31,083,899.69**	**$ 31,810,981.84**

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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of August 31, 2024 and 2023

Construction in Progress:				
CONSTRUCTION IN PROGRESS	$	3,963,726.34	$	716,838.73
CIP-MATERIALS & SUPPLIES		32,973.55		94,203.29
RATE CASE EXPENSE IN PROGRESS		172,021.49		172,021.49
CONSTRUCTION IN PROGRESS		481,428.37		363,934.08
Total Construction in Progress		4,650,149.75		1,346,997.59
Less: Accumulated Depreciation		(172,021.49)		(172,021.49)
Net Construction in Progress	**$**	**4,478,128.26**	**$**	**1,174,976.10**
Total Plant in Service	**$**	**88,164,746.51**	**$**	**88,116,983.81**

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended August 31, 2024	8 Months Ended August 31, 2024
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	13,144.00	114,566.00
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	38,489.37
DENTAL INSURANCE - WTP OPERATIONS	83.94	651.68
VISION INSURANCE - WTP OPER.	8.57	55.72
LIFE INSURANCE - PUMPING OPER.	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	53.52	275.63
SHORT TERM DISAB. - PUMPING OPER.	(33.92)	(325.82)
SHORT TERM DISAB. - WTP OPER.	(8.53)	(141.51)
Total Water Supply Expenses	18,082.54	153,287.32
Water Purchases:		
Water Purchased -Williamson	44,446.05	302,237.79
WATER PURCHASED -PIKEVILLE	57,964.48	417,709.02
Total Water Purchases Expenses	102,410.53	719,946.81
Electricity Expense:		
Electrical Expense	121,275.54	970,046.56
Total Electricity Expenses	121,275.54	970,046.56
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	0.00	578.10
Hand Tools R & M Sewer	0.00	598.96
PS/LS R & M Sewer	7,987.75	75,915.56
Vehicle R & M Sewer	19.38	168.22
General R & M Sewer	2,386.28	7,335.54
R & M Leak Det.	574.45	4,004.05
Total Repairs & Maint. - Sewer Expenses	10,967.86	88,600.43
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	1,666.11	12,960.53
Hand Tools R & M	2,407.60	11,615.94
PS/LS R & M	8,509.66	42,628.60
Vehicle R & M	5,078.23	49,803.66
General R & M	88,664.61	374,641.26
General R & M -Telemetry	351.00	15,059.28
Total Repairs & Maint. - Water Expenses	106,677.21	506,709.27
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	119,244.11	1,000,322.60
HEALTH INSURANCE - T & D OPERATIONS	26,193.36	189,987.80
DENTAL INSURANCE - T & D OPERATIONS	658.20	3,243.74
VISION INSURANCE - T & D OPER.	3.84	(154.51)
LIFE INSURANCE - T & D OPER.	698.90	2,495.09
SHORT TERM DISAB. - T & D OPER.	25.89	(550.56)
SHORT TERM DISAB. - T & D MAINT.	0.00	(36.50)
UNIFORM EXPENSE (WATER)	3,263.72	24,510.56

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended August 31, 2024	8 Months Ended August 31, 2024
Total Transmission & Distribution Expenses	150,088.02	1,219,818.22
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	34,415.37	251,947.35
ADMIN. & GENERAL LABOR	17,181.63	146,362.72
HEALTH INSURANCE - CUSTOMER ACCOUNTS	11,266.99	79,485.89
DENTAL INSURANCE - CUST. ACCOUNTS	272.91	1,714.78
VISION INSURANCE - CUST. ACCOUNTS	41.84	107.04
LIFE INSURANCE - CUSTOMER ACCTS	343.14	1,366.94
SHORT TERM DISAB. - CUSTOMER ACCTS	22.77	(319.27)
Total Customer Service Expenses	63,544.65	480,665.45
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	121.61	796.58
SHORT TERM DISAB. - ADMIN. & GENERAL	106.24	(225.47)
Total Administrator Expenses	227.85	571.11
Sewer Expense:		
SEWER LABOR	33,300.87	277,225.48
HEALTH INSURANCE - SEWER	12,102.97	96,049.48
DENTAL INSURANCE - SEWER	305.40	2,357.85
VISION INSURANCE - SEWER	(72.54)	99.77
LIFE INSURANCE - SEWER	225.96	541.90
SHORT TERM DISAB. - SEWER	11.31	(387.52)
UNIFORM EXPENSE (WW)	418.87	3,417.97
Sewage Fees	4,523.37	41,277.35
Chemicals-WW	4,482.40	32,084.42
SAFETY SUPPLIES-WW	137.92	2,626.79
Total Sewer Expenses	55,436.53	455,293.49
General & Administrative Expense:		
Undistributed	37.35	210.67
PAYROLL TAXES - FICA & U.C.	18,107.19	148,516.85
COMP COMMISSIONERS - AUTO DIST	2,500.00	20,000.00
COMPENSATION - ADMINISTRATOR	18,244.02	153,865.04
HEALTH INSURANCE - ADMIN. & GENERAL	4,812.59	38,265.67
VISION INSURANCE - ADMIN. & GENERAL	3.27	58.70
LIFE INSURANCE - ADMIN. & GENERAL	33.13	(190.48)
Employee Expense	1,375.70	7,986.23
Insurance expense	0.00	69,757.08
UTILITY EXPENSE	1,746.81	7,395.56
LABORATORY SUPPLIES	1,623.94	13,752.55
LABORATORY EXPENSE	352.50	2,359.32
Laboratory Testing Expenses	9,945.50	45,406.16
Laboratory Testing Expense	4,426.10	21,718.70
CHEMICALS	15,421.74	135,403.01
SAFETY SUPPLIES	1,211.89	9,524.52
PARTS	0.00	395.85
rate study	0.00	919.10
CONTRACT SERVICES -ENGINEERING	0.00	243.38
CONTRACT SERVICES-ACCOUNTING	2,691.00	42,495.00

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended August 31, 2024	8 Months Ended August 31, 2024
CONTRACT SERVICE - LEGAL	784.50	8,725.95
ENGINEERING	0.00	4,375.00
CONTRACT SERVICE-GENERAL	1,000.00	8,600.00
CONTRACT SERVICES - MANPOWER	0.00	89,630.06
AUTO & TRANSPORTATION EXPENSE	0.00	127,627.88
ADVERTISING	81.90	1,497.50
OTHER LEGAL PSC EXPENSE	0.00	10,089.90
MOBILE PHONE EXPENSE	2,946.79	23,809.43
TELEPHONE/INTERNET	1,501.97	14,118.44
TELEPHONE/INTERNET	706.38	4,367.21
EDUCATION, DUES, MEETINGS, INSURANCE	2,563.16	33,288.21
EMPLOYEE BENIFIT EXPENSE	0.00	3,000.00
Office Expense	28,562.79	179,313.01
SETTLEMENT EXPENSES	0.00	4,750.00
SERVICE FEE EXPENSE	0.00	793.42
BANK SERVICE FEES EXP	102.37	1,214.16
Worker's Compensation Insurance	0.00	30,519.00
PSC TAX ASSESSMENT	0.00	17,009.58
Retirement Expense	44,220.01	416,228.23
Rate Study Expense	0.00	11,576.95
MISCELLANEOUS SUPPLIES	55.72	(6,564.54)
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	9,000.00
Total General & Administrative Expenses	167,173.32	1,711,052.30

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended August 31, 2024	8 Months Ended August 31, 2024
Operating Revenue:		
METERED SALES - RESIDENTIAL	$ 679,845.03	$ 5,289,681.46
METERED SALES - COMMERCIAL	77,916.96	610,815.49
METERED SALES - INDUSTRIAL	7,344.15	56,257.47
METERED SALES - PUBLIC AUTH.	46,646.11	275,325.53
METERED SALES - MULTI FAMILY	30,625.09	238,447.80
Surcharge Revenue	28,744.58	219,642.22
FIRE PROTECTION REVENUE	125.00	962.50
CUSTOMER LATE PAYMENT CHARGES	19,547.74	149,287.28
OTHER WATER SERVICE REVENUE	2.09	15,949.22
MISC. REVENUES	0.00	39,895.02
SERVICE CONNECTION FEES	5,905.61	38,098.47
SERVICE CONNECTION FEES FOR WASTE WATER	14.50	(1,811.87)
SEWER REVENUE -RESIDENTIAL	148,796.14	1,167,161.46
SEWER REVENUE - COMMERCIAL	34,895.03	281,101.52
Total Operating Revenue	1,080,408.03	8,380,813.57

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

	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	Total
Sales													
METERED SALES - RESIDENTIAL	$ 552,710.25	$ 533,786.46	$ 531,915.56	$ 470,438.64	$ 640,687.53	$ 668,866.24	$ 599,532.75	$ 615,078.34	$ 659,357.77	$ 724,842.59	$ 701,471.21	$ 679,845.03	$7,378,532.37
METERED SALES - COMMERCIAL	68,439.72	69,077.59	66,602.71	76,700.46	72,596.17	88,363.54	70,235.71	70,568.27	69,643.63	82,043.19	79,448.02	77,916.96	891,635.97
METERED SALES - INDUSTRIAL	4,330.26	5,724.72	3,652.08	5,203.92	5,517.69	8,097.24	7,576.05	2,306.73	9,021.38	9,130.44	7,263.79	7,344.15	75,168.45
METERED SALES - PUBLIC AUTH.	35,953.92	36,754.11	60,098.50	78,047.57	72,673.27	(56,644.99)	46,069.82	53,839.67	32,095.91	37,840.96	42,804.78	46,646.11	486,179.63
METERED SALES - MULTI FAMILY	27,590.80	28,186.24	24,449.90	29,778.52	32,895.88	26,110.99	20,909.22	31,453.20	32,367.19	33,058.72	31,027.51	30,625.09	348,453.26
Surcharge Revenue	0.00	0.00	0.00	0.00	21,044.20	28,146.08	28,206.28	28,256.16	28,208.00	28,213.16	28,823.76	28,744.58	219,642.22
FIRE PROTECTION REVENUE	125.00	125.00	125.00	125.00	125.00	87.50	125.00	125.00	125.00	125.00	125.00	125.00	1,462.50
CUSTOMER LATE PAYMENT CHARGES	15,641.49	15,965.35	8,324.30	15,393.42	14,852.62	24,362.35	21,235.62	12,543.21	21,351.89	18,046.72	17,347.13	19,547.74	204,611.84
OTHER WATER SERVICE REVENUE	9,153.60	649.61	1,226.73	2,057.35	1,323.05	274.50	1,146.80	10,322.22	2,428.31	(179.48)	631.73	2.09	29,036.51
MISC. REVENUES	0.00	0.00	0.00	0.00	39,895.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,895.02
SERVICE CONNECTION FEES	11,455.60	14,789.97	5,361.00	5,140.20	3,216.81	1,920.19	3,303.31	5,714.74	5,307.00	6,617.42	6,113.39	5,905.61	74,845.24
SERVICE CONNECTION FEES FOR WASTE WATER	(450.00)	(90.00)	146.00	(302.00)	29.00	(136.50)	(890.37)	(180.00)	(181.00)	(61.00)	(406.50)	14.50	(2,507.87)
SEWER REVENUE -RESIDENTIAL	139,019.72	138,760.28	127,663.92	78,763.80	151,242.76	149,630.74	137,578.36	159,314.12	129,264.49	148,705.53	142,629.32	148,796.14	1,651,369.18
SEWER REVENUE - COMMERCIAL	45,506.13	43,284.02	37,015.25	54,092.11	33,396.94	33,291.00	33,513.32	36,234.15	37,934.11	37,369.45	34,467.52	34,895.03	460,999.03
Total Sales	909,476.49	887,013.35	866,580.95	815,438.99	1,089,495.94	972,368.88	968,541.87	1,025,575.81	1,026,923.68	1,125,752.70	1,091,746.66	1,080,408.03	11,859,323.
Gross Profit	909,476.49	887,013.35	866,580.95	815,438.99	1,089,495.94	972,368.88	968,541.87	1,025,575.81	1,026,923.68	1,125,752.70	1,091,746.66	1,080,408.03	11,859,323.
Operating Expenses													
Undistributed	0.00	0.00	68,548.39	(69,719.34)	(19.28)	210.00	(17.40)	0.00	0.00	0.00	0.00	37.35	(960.28)
DEPRECIATION EXPENSE	253,848.42	253,848.42	253,848.42	288,486.66	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	253,848.42	3,080,819.28
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	82,148.18	82,148.18	82,148.18	346,171.37	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	82,148.18	1,249,801.35
PAYROLL TAXES - FICA & U.C.	13,886.44	14,298.30	14,082.20	1,670.92	18,077.84	17,788.48	17,156.24	16,809.90	25,114.96	17,749.73	17,712.51	18,107.19	192,454.71
WATER TREATMENT LABOR - OPERATIONS	10,495.60	10,930.80	10,896.00	17,466.90	14,536.00	12,562.00	13,860.00	13,356.00	19,136.00	13,488.00	14,484.00	13,144.00	164,355.30
T & D LABOR - OPERATIONS	90,794.22	94,490.32	93,975.08	152,688.77	116,055.18	116,361.24	116,089.15	115,837.07	175,880.18	123,793.23	117,062.44	119,244.11	1,432,270.99
CUSTOMER ACCOUNTS LABOR	24,809.42	25,024.79	24,825.30	39,167.48	27,195.34	28,783.76	28,194.77	27,345.88	40,699.86	30,532.53	34,779.84	34,415.37	365,774.34
ADMIN. & GENERAL LABOR	15,941.14	15,947.41	15,934.83	24,674.83	17,196.06	17,302.72	17,206.29	17,251.45	25,844.35	17,223.36	17,156.86	17,181.63	218,860.93
SEWER LABOR	26,305.61	27,412.23	26,863.41	45,105.96	32,318.97	32,179.56	32,295.54	32,771.06	48,232.59	33,545.00	32,581.89	33,300.87	402,912.69
COMP COMMISSIONERS - AUTO DIST	2,300.00	2,300.00	2,300.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	29,400.00
COMPENSATION - ADMINISTRATOR	17,139.66	17,139.66	17,190.68	26,109.49	18,058.00	18,058.00	18,058.00	18,058.00	27,087.00	18,058.00	18,244.02	18,244.02	231,444.53
HEALTH INSURANCE - WTP OPERATIONS	3,511.27	3,511.27	4,834.96	4,644.65	4,834.96	4,834.96	4,834.96	4,834.96	4,644.65	4,834.96	4,834.96	4,834.96	54,991.52
HEALTH INSURANCE - T & D OPERATIONS	22,144.29	21,786.19	23,091.03	20,580.30	24,489.64	23,313.53	24,279.35	23,287.36	21,924.43	23,275.40	23,224.73	26,193.36	277,589.61
HEALTH INSURANCE - CUSTOMER ACCOUNTS	5,606.87	6,558.55	8,042.26	9,115.49	9,103.15	9,522.08	9,547.10	9,547.10	9,092.56	10,139.92	11,266.99	11,266.99	108,809.06
HEALTH INSURANCE - ADMIN. & GENERAL	4,103.45	4,103.45	5,528.58	5,308.19	5,552.50	4,058.02	4,812.59	4,812.59	4,592.20	4,812.59	4,812.59	4,812.59	57,309.34
HEALTH INSURANCE - SEWER	6,128.45	5,555.07	12,611.43	12,212.84	12,862.24	11,314.52	12,000.42	12,000.42	11,768.07	12,000.42	12,000.42	12,102.97	132,557.27

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

	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	Total
DENTAL INSURANCE - WTP OPERATIONS	82.70	82.70	83.94	64.10	83.94	83.94	83.94	83.94	64.10	83.94	83.94	83.94	965.12
DENTAL INSURANCE - T & D OPERATIONS	742.08	700.38	572.31	311.41	609.41	569.72	(469.22)	530.04	285.51	530.04	530.04	658.20	5,569.92
DENTAL INSURANCE - CUST. ACCOUNTS	115.04	115.04	127.74	84.68	150.32	186.48	209.13	226.37	161.12	235.54	272.91	272.91	2,157.28
DENTAL INSURANCE - ADMIN. & GENERAL	115.92	115.92	118.80	75.80	118.80	79.56	121.61	99.50	34.39	99.50	121.61	121.61	1,223.02
DENTAL INSURANCE - SEWER	121.53	121.53	288.70	212.96	297.03	245.69	363.42	305.55	229.81	305.55	305.40	305.40	3,102.57
VISION INSURANCE - WTP OPER.	8.80	8.80	8.80	(5.65)	8.80	8.80	8.80	8.80	(5.65)	8.80	8.80	8.57	76.47
VISION INSURANCE - T & D OPER.	57.32	48.82	24.91	(114.31)	9.74	3.35	(5.20)	(13.75)	(116.14)	(16.70)	(19.65)	3.84	(137.77)
VISION INSURANCE - CUST. ACCOUNTS	(5.13)	1.26	20.73	(16.35)	28.08	(83.74)	31.91	31.91	(9.96)	31.55	35.45	41.84	107.55
VISION INSURANCE - ADMIN. & GENERAL	(20.10)	(20.10)	(18.13)	(41.50)	(12.23)	98.63	(10.07)	(1.52)	(21.13)	(1.52)	3.27	3.27	(41.13)
VISION INSURANCE - SEWER	(4.49)	(4.49)	30.01	(6.26)	30.01	17.23	41.30	30.01	(6.26)	30.01	30.01	(72.54)	114.54
LIFE INSURANCE - PUMPING OPER.	(113.50)	(113.50)	(113.50)	(170.25)	(113.50)	(113.50)	(56.75)	0.00	0.00	0.00	0.00	0.00	(794.50)
LIFE INSURANCE - WTP OPER.	114.95	56.60	100.28	16.38	(10.42)	91.61	(10.79)	(13.50)	46.77	64.92	53.52	53.52	563.84
LIFE INSURANCE - T & D OPER.	668.59	620.12	1,547.30	685.80	(241.58)	727.19	(195.36)	(359.54)	385.18	835.95	644.35	698.90	6,016.90
LIFE INSURANCE - T & D MAINT.	24.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24.80
LIFE INSURANCE - CUSTOMER ACCTS	448.06	247.65	575.35	253.07	(86.30)	357.99	62.06	(159.12)	179.68	176.16	493.33	343.14	2,891.07
LIFE INSURANCE - ADMIN. & GENERAL	207.53	161.59	436.06	125.10	(131.54)	189.58	(4.14)	(403.16)	(174.75)	135.54	164.86	33.13	739.80
LIFE INSURANCE - SEWER	213.63	206.05	627.29	133.40	(163.44)	248.27	(182.07)	(200.70)	110.66	277.26	225.96	225.96	1,722.27
SHORT TERM DISAB. - PUMPING OPER.	(48.92)	(48.92)	(48.92)	(73.38)	(48.92)	(48.92)	(41.42)	(33.92)	(50.88)	(33.92)	(33.92)	(33.92)	(545.96)
SHORT TERM DISAB. - WTP OPER.	171.20	10.02	5.60	(88.28)	(38.32)	89.16	(72.71)	(64.66)	(48.65)	(8.53)	10.73	(8.53)	(42.97)
SHORT TERM DISAB. - T & D OPER.	185.28	64.13	240.84	(88.51)	(155.24)	215.04	(270.07)	(312.28)	(162.99)	21.03	88.06	25.89	(148.82)
SHORT TERM DISAB. - T & D MAINT.	50.92	(14.60)	(14.60)	(21.90)	(14.60)	(14.60)	(7.30)	0.00	0.00	0.00	0.00	0.00	(36.68)
SHORT TERM DISAB. - CUSTOMER ACCTS	292.57	22.82	33.62	(168.10)	(80.88)	222.17	(208.67)	(236.30)	(73.05)	(13.22)	47.91	22.77	(138.36)
SHORT TERM DISAB. - ADMIN. & GENERAL	110.83	(30.17)	1.58	(118.61)	(118.32)	54.43	(187.50)	(211.26)	(11.54)	119.76	22.72	106.24	(261.84)
SHORT TERM DISAB. - SEWER	(321.93)	25.86	165.62	(55.90)	(129.82)	37.72	(129.82)	(145.52)	(50.74)	5.90	13.45	11.31	(573.87)
UNIFORM EXPENSE (WATER)	2,351.28	2,683.65	2,690.98	2,563.65	3,939.88	3,151.52	2,699.71	2,226.61	3,089.25	2,920.58	3,219.29	3,263.72	34,800.12
UNIFORM EXPENSE (WW)	390.99	234.12	645.57	666.72	370.73	551.95	363.65	310.12	453.23	423.04	526.38	418.87	5,355.37
Employee Expense	150.00	335.58	5,024.09	(55.17)	2,823.78	676.31	1,399.99	100.00	823.00	93.50	693.95	1,375.70	13,440.73
Insurance expense	4,783.91	46,735.02	6,347.24	10,614.81	21,229.62	10,618.81	13,890.31	10,614.81	2,788.72	0.00	10,614.81	0.00	138,238.06
Water Purchased -Williamson	42,650.35	37,685.19	38,437.87	35,561.84	34,048.61	46,537.09	30,522.57	32,961.41	38,265.67	39,857.22	35,599.17	44,446.05	456,573.04
WATER PURCHASED -PIKEVILLE	45,200.00	45,570.64	45,200.00	45,301.70	45,200.00	65,582.94	45,667.82	46,203.44	46,296.10	50,732.48	60,061.76	57,964.48	598,981.36
Sewage Fees	5,038.48	3,921.18	3,922.05	3,892.91	3,892.84	6,695.27	6,540.07	4,984.86	5,458.16	5,608.31	3,574.47	4,523.37	58,051.97
UTILITY EXPENSE	806.22	806.22	806.22	1,119.76	856.22	940.59	806.22	806.22	627.06	806.22	806.22	1,746.81	10,933.98
LABORATORY SUPPLIES	756.54	1,932.01	0.00	2,017.61	0.00	2,061.79	687.45	1,890.82	3,825.45	847.54	2,815.56	1,623.94	18,458.71
LABORATORY EXPENSE	366.00	393.00	0.00	0.00	624.81	0.00	0.00	0.00	379.50	251.61	750.90	352.50	3,118.32
Laboratory Testing Expenses	3,446.70	0.00	6,510.54	5,663.38	4,549.00	8,895.79	5,145.02	5,705.10	6,294.20	4,871.55	0.00	9,945.50	61,026.78
Laboratory Testing Expense	2,634.00	0.00	2,107.20	3,216.58	3,259.00	2,788.00	3,066.80	2,509.20	2,893.60	2,776.00	0.00	4,426.10	29,676.48
CHEMICALS	27,054.19	3,979.01	4,129.48	35,588.41	6,346.37	19,083.68	4,114.09	18,350.65	24,735.60	16,388.80	30,962.08	15,421.74	206,154.10

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

	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	Total
Chemicals-WW	0.00	3,478.77	8,004.10	9,599.39	5,397.25	6,051.81	0.00	1,656.00	441.05	14,055.91	0.00	4,482.40	53,166.68
SAFETY SUPPLIES	1,600.89	208.96	543.08	622.00	1,090.34	2,078.00	578.76	575.24	717.33	1,737.45	1,535.51	1,211.89	12,499.45
SAFETY SUPPLIES-WW	455.49	0.00	1,465.70	276.47	131.35	137.92	1,367.87	332.97	242.92	137.92	137.92	137.92	4,824.45
PARTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	395.85	0.00	395.85
Electrical Expense	114,635.17	101,433.26	102,573.51	109,000.90	113,300.60	142,198.36	116,978.03	115,973.64	120,338.09	132,078.78	107,903.52	121,275.54	1,397,689.40
rate study	0.00	27,642.63	7,815.30	0.00	167.00	0.00	0.00	0.00	0.00	752.10	0.00	0.00	36,377.03
CONTRACT SERVICES -ENGINEERING	0.00	0.00	0.00	0.00	0.00	243.38	0.00	0.00	0.00	0.00	0.00	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	2,400.00	2,400.00	4,221.00	24,129.00	2,833.00	5,154.00	2,928.00	0.00	3,826.00	12,352.00	11,721.00	3,681.00	75,645.00
CONTRACT SERVICE - LEGAL	0.00	2,953.50	0.00	0.00	2,694.45	0.00	0.00	0.00	2,970.00	1,031.25	1,245.75	784.50	11,679.45
ENGINEERING	0.00	0.00	0.00	802.30	0.00	4,375.00	0.00	0.00	0.00	0.00	0.00	0.00	5,177.30
CONTRACT SERVICE-GENERAL	950.00	800.00	750.00	750.00	450.00	750.00	850.00	3,400.00	1,000.00	650.00	500.00	1,000.00	11,850.00
CONTRACT SERVICES - MANPOWER	29,028.74	26,824.65	29,391.70	12,949.20	21,243.37	20,374.91	15,471.02	15,869.34	12,751.18	3,920.24	0.00	0.00	187,824.35
EQUIPMENT RENTAL	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
AUTO & TRANSPORTATION EXPENSE	21,647.01	19,509.58	20,035.82	32,646.84	0.00	18,339.96	16,012.98	16,564.01	18,364.96	19,935.18	38,410.79	0.00	221,467.13
ADVERTISING	264.60	88.20	0.00	875.70	0.00	78.00	100.80	88.20	0.00	176.40	972.20	81.90	2,726.00
Bad Debts Charged to Expense	0.00	0.00	0.00	74,570.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	74,570.78
OTHER LEGAL PSC EXPENSE	547.41	11,807.00	0.00	1,724.50	182.00	0.00	1,700.40	8,207.50	0.00	0.00	0.00	0.00	24,168.81
MOBILE PHONE EXPENSE	2,636.31	2,386.38	2,832.74	2,605.77	3,147.92	2,515.39	3,131.99	2,858.20	3,312.85	3,712.65	2,183.64	2,946.79	34,270.63
TELEPHONE/INTERNET	1,641.25	2,445.62	1,339.15	608.98	914.94	5,041.79	1,582.35	1,667.58	183.98	822.07	2,403.76	1,501.97	20,153.44
TELEPHONE/INTERNET	436.03	440.91	723.46	557.28	272.77	185.85	400.15	1,286.57	1,316.70	0.00	198.79	706.38	6,524.89
EDUCATION, DUES, MEETINGS, INSURANCE	2,802.73	4,767.41	6,304.43	1,228.31	1,834.22	1,574.23	7,663.28	9,533.41	2,002.80	4,264.25	3,852.86	2,563.16	48,391.09
EMPLOYEE BENIFIT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	0.00	0.00	3,000.00
Office Expense	24,261.34	25,769.80	19,149.97	12,204.91	16,987.36	16,512.22	21,849.41	26,453.18	24,917.52	22,692.41	21,338.12	28,562.79	260,699.03
Easements	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
SETTLEMENT EXPENSES	667.50	367.50	2,192.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	3,250.00	0.00	7,977.00
SERVICE FEE EXPENSE	32.52	9.50	0.00	0.00	0.00	692.49	0.00	0.00	100.93	0.00	0.00	0.00	835.44
BANK SERVICE FEES EXP	166.67	591.07	142.76	119.56	123.42	155.97	217.97	183.56	97.46	169.04	164.37	102.37	2,234.22
Telephone Expense	0.00	0.00	160.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	160.16
Worker's Compensation Insurance	0.00	0.00	0.00	19,018.00	11,507.00	0.00	1,165.00	5,171.00	0.00	6,336.00	6,340.00	0.00	49,537.00
PSC TAX ASSESSMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,009.58	0.00	0.00	17,009.58
Retirement Expense	54,198.62	31,261.18	42,810.83	66,747.08	72,312.49	49,792.12	49,887.08	50,811.97	55,416.23	49,790.14	43,998.19	44,220.01	611,245.94
Rate Study Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,576.95	0.00	0.00	11,576.95
MISCELLANEOUS SUPPLIES	47.12	35.34	58.90	855.45	449.15	58.90	58.90	35.34	58.60	(7,336.87)	55.72	55.72	(5,567.73)
Major Equipment R & M	471.10	866.30	17,869.40	3,422.49	282.52	734.66	2,234.96	947.64	3,130.04	2,624.20	1,340.40	1,666.11	35,589.82
Major Equipment R & M Sewer	41.98	0.00	0.00	0.00	0.00	0.00	0.00	250.00	0.00	9.58	318.52	0.00	620.08
Hand Tools R & M	3,043.79	1,081.78	1,083.15	1,374.91	1,438.72	1,385.06	680.94	529.79	2,646.79	1,840.71	686.33	2,407.60	18,199.57
Hand Tools R & M Sewer	120.54	22.00	0.00	76.86	137.82	0.00	0.00	96.24	120.91	189.99	54.00	0.00	818.36
PS/LS R & M	3,673.29	5,534.58	17,227.53	5,269.92	5,453.05	1,479.46	5,323.78	3,904.64	8,847.89	1,211.44	7,898.68	8,509.66	74,333.92
PS/LS R & M Sewer	1,951.50	1,171.10	11,317.38	17,888.37	0.00	7,552.17	2,419.68	25,350.13	8,829.63	1,942.35	21,833.85	7,987.75	108,243.91
Vehicle R & M	7,684.93	6,968.04	6,924.97	7,091.34	7,836.18	8,321.50	5,090.53	8,266.54	7,193.02	3,991.99	4,025.67	5,078.23	78,472.94
Vehicle R & M Sewer	188.63	20.99	0.00	504.16	0.00	148.84	0.00	0.00	0.00	0.00	0.00	19.38	882.00
General R & M	57,434.46	74,873.07	32,378.26	(74,056.56)	55,283.53	24,850.77	19,536.07	49,800.31	25,744.97	47,474.38	63,286.62	88,664.61	465,270.49

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

	09/30/23	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	Total
General R & M Sewer	3,964.52	(2,744.87)	943.08	460.31	(2,040.62)	641.11	2,577.47	7,100.64	(8,686.82)	3,888.19	1,469.29	2,386.28	9,958.58
Capital Assets	0.00	0.00	0.00	(7,102.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(7,102.00)
General R & M -Telemetry	4,075.53	0.00	0.00	0.00	1,500.00	9,941.90	0.00	0.00	0.00	1,000.00	2,266.38	351.00	19,134.81
R & M Leak Det.	0.00	0.00	778.00	0.00	0.00	0.00	0.00	0.00	0.00	3,058.00	371.60	574.45	4,782.05
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,358.50	1,125.00	2,342.42	1,125.00	1,125.00	1,125.00	1,125.00	2,250.00	0.00	1,125.00	1,125.00	14,950.92
INTEREST EXPENSE - TERM DEBT	30,987.02	32,085.55	29,861.75	29,670.06	32,116.55	31,382.85	31,941.36	30,967.16	33,679.96	30,317.74	32,301.11	33,071.69	378,382.80
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	4,035.00	40,840.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	85,225.00
Total Operating Expenses	1,095,226.05	1,122,201.07	1,159,414.45	1,479,445.46	1,128,095.46	1,173,543.63	1,067,697.17	1,153,273.32	1,229,558.46	1,173,861.17	1,187,005.63	1,168,987.34	14,138,309.
Operating Income (Loss)	(185,749.56)	(235,187.72)	(292,833.50)	(664,006.47)	(38,599.52)	(201,174.75)	(99,155.30)	(127,697.51)	(202,634.78)	(48,108.47)	(95,258.97)	(88,579.31)	(2,278,985. 86)
Other Income (Expenses)													
INTEREST INCOME	14,291.30	5,181.93	5,022.52	25,356.91	5,172.99	4,882.87	14,639.22	5,295.78	5,557.80	13,858.29	5,822.72	6,109.82	111,192.15
Total Other Income (Expenses)	14,291.30	5,181.93	5,022.52	25,356.91	5,172.99	4,882.87	14,639.22	5,295.78	5,557.80	13,858.29	5,822.72	6,109.82	111,192.15
Net Income (Loss) Before Taxes	(171,458.26)	(230,005.79)	(287,810.98)	(638,649.56)	(33,426.53)	(196,291.88)	(84,516.08)	(122,401.73)	(197,076.98)	(34,250.18)	(89,436.25)	(82,469.49)	(2,167,793. 71)
Net Income (Loss)	$(171,458.26)	$(230,005.79)	$(287,810.98)	$(638,649.56)	$ (33,426.53)	$(196,291.88)	$ (84,516.08)	$(122,401.73)	$(197,076.98)	$ (34,250.18)	$ (89,436.25)	$ (82,469.49)	$ (2,167,793. 71)

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, 2024 Actual	8 Months Ended August 31, 2024 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	$ 5,289,681.46	$ 4,603,646.64	$ 686,034.82
METERED SALES - COMMERCIAL	610,815.49	401,958.00	208,857.49
METERED SALES - INDUSTRIAL	56,257.47	39,749.32	16,508.15
METERED SALES - PUBLIC AUTH.	275,325.53	251,988.64	23,336.89
METERED SALES - MULTI FAMILY	238,447.80	194,936.00	43,511.80
Surcharge Revenue	219,642.22	0.00	219,642.22
FIRE PROTECTION REVENUE	962.50	750.00	212.50
CUSTOMER LATE PAYMENT CHARGES	149,287.28	152,540.64	(3,253.36)
OTHER WATER SERVICE REVENUE	15,949.22	24,397.32	(8,448.10)
MISC. REVENUES	39,895.02	0.00	39,895.02
SERVICE CONNECTION FEES	38,098.47	97,086.64	(58,988.17)
SERVICE CONNECTION FEES FOR WASTE WATER	(1,811.87)	102.00	(1,913.87)
SEWER REVENUE -RESIDENTIAL	1,167,161.46	1,146,346.00	20,815.46
SEWER REVENUE - COMMERCIAL	281,101.52	321,930.64	(40,829.12)
Total Sales	8,380,813.57	7,235,431.84	1,145,381.73
Gross Profit	8,380,813.57	7,235,431.84	1,145,381.73
Operating Expenses			
Undistributed	210.67	0.00	210.67
DEPRECIATION EXPENSE	2,030,787.36	2,030,787.36	0.00
DEPRECIATION EXPENSE - SEWER	657,185.44	790,062.00	(132,876.56)
PAYROLL TAXES - FICA & U.C.	148,516.85	119,907.36	28,609.49
WATER TREATMENT LABOR - OPERATIONS	114,566.00	45,254.00	69,312.00
T & D LABOR - OPERATIONS	1,000,322.60	618,286.68	382,035.92
T & D LABOR - MAINTENANCE	0.00	53,111.36	(53,111.36)
CUSTOMER ACCOUNTS LABOR	251,947.35	209,702.68	42,244.67
ADMIN. & GENERAL LABOR	146,362.72	86,880.00	59,482.72
SEWER LABOR	277,225.48	254,852.00	22,373.48
COMP COMMISSIONERS - AUTO DIST	20,000.00	20,000.00	0.00
COMPENSATION - ADMINISTRATOR	153,865.04	279,328.68	(125,463.64)
HEALTH INSURANCE - WTP OPERATIONS	38,489.37	18,510.00	19,979.37
HEALTH INSURANCE - T & D OPERATIONS	189,987.80	110,646.68	79,341.12
HEALTH INSURANCE - CUSTOMER ACCOUNTS	79,485.89	46,217.36	33,268.53
HEALTH INSURANCE - ADMIN. & GENERAL	38,265.67	16,122.00	22,143.67
HEALTH INSURANCE - SEWER	96,049.48	47,686.68	48,362.80
DENTAL INSURANCE - WTP OPERATIONS	651.68	535.36	116.32
DENTAL INSURANCE - T & D OPERATIONS	3,243.74	3,196.68	47.06
DENTAL INSURANCE - CUST. ACCOUNTS	1,714.78	1,540.68	174.10
DENTAL INSURANCE - ADMIN. & GENERAL	796.58	1,324.00	(527.42)
DENTAL INSURANCE - SEWER	2,357.85	1,349.36	1,008.49
VISION INSURANCE - WTP OPER.	55.72	20.00	35.72
VISION INSURANCE - T & D OPER.	(154.51)	723.36	(877.87)
VISION INSURANCE - CUST. ACCOUNTS	107.04	220.00	(112.96)
VISION INSURANCE - ADMIN. & GENERAL	58.70	(72.00)	130.70
VISION INSURANCE - SEWER	99.77	200.00	(100.23)
LIFE INSURANCE - PUMPING OPER.	(283.75)	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	275.63	522.00	(246.37)
LIFE INSURANCE - T & D OPER.	2,495.09	(1,284.00)	3,779.09
LIFE INSURANCE - T & D MAINT.	0.00	4,756.00	(4,756.00)
LIFE INSURANCE - CUSTOMER ACCTS	1,366.94	1,736.00	(369.06)
LIFE INSURANCE - ADMIN. & GENERAL	(190.48)	1,230.00	(1,420.48)
LIFE INSURANCE - SEWER	541.90	1,306.68	(764.78)
SHORT TERM DISAB. - PUMPING OPER.	(325.82)	0.00	(325.82)
SHORT TERM DISAB. - WTP OPER.	(141.51)	58.00	(199.51)

MOUNTAIN WATER DISTRICT
Income Statement

	8 Months Ended August 31, 2024 Actual	8 Months Ended August 31, 2024 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D OPER.	(550.56)	(1,486.64)	936.08
SHORT TERM DISAB. - T & D MAINT.	(36.50)	1,582.68	(1,619.18)
SHORT TERM DISAB. - CUSTOMER ACCTS	(319.27)	320.68	(639.95)
SHORT TERM DISAB. - ADMIN. & GENERAL	(225.47)	(64.64)	(160.83)
SHORT TERM DISAB. - SEWER	(387.52)	(88.64)	(298.88)
UNIFORM EXPENSE (PLANT)	0.00	51.36	(51.36)
UNIFORM EXPENSE (WATER)	24,510.56	13,162.00	11,348.56
UNIFORM EXPENSE (ADMIN)	0.00	98.00	(98.00)
UNIFORM EXPENSE (WW)	3,417.97	2,250.68	1,167.29
Employee Expense	7,986.23	9,592.00	(1,605.77)
Insurance expense	69,757.08	116,531.36	(46,774.28)
Water Purchased -Williamson	302,237.79	326,878.68	(24,640.89)
WATER PURCHASED -PIKEVILLE	417,709.02	484,829.36	(67,120.34)
Sewage Fees	41,277.35	47,267.36	(5,990.01)
UTILITY EXPENSE	7,395.56	4,738.00	2,657.56
LABORATORY SUPPLIES	13,752.55	5,211.36	8,541.19
LABORATORY EXPENSE	2,359.32	2,756.00	(396.68)
Laboratory Testing Expenses	45,406.16	29,752.68	15,653.48
Laboratory Testing Expense	21,718.70	13,005.36	8,713.34
CHEMICALS	135,403.01	108,166.68	27,236.33
Chemicals-WW	32,084.42	38,743.36	(6,658.94)
SAFETY SUPPLIES	9,524.52	26,684.68	(17,160.16)
SAFETY SUPPLIES-WW	2,626.79	5,878.00	(3,251.21)
PARTS	395.85	0.00	395.85
Electrical Expense	970,046.56	961,903.36	8,143.20
rate study	919.10	0.00	919.10
CONTRACT SERVICES -ENGINEERING	243.38	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	42,495.00	49,012.68	(6,517.68)
CONTRACT SERVICE - LEGAL	8,725.95	27,193.36	(18,467.41)
ENGINEERING	4,375.00	5,229.36	(854.36)
CONTRACT SERVICE-GENERAL	8,600.00	10,432.68	(1,832.68)
CONTRACT SERVICES - MANPOWER	89,630.06	44,539.36	45,090.70
AUTO & TRANSPORTATION EXPENSE	127,627.88	82,156.00	45,471.88
ADVERTISING	1,497.50	1,924.68	(427.18)
Bad Debts Charged to Expense	0.00	33,333.36	(33,333.36)
OTHER LEGAL PSC EXPENSE	10,089.90	100,000.00	(89,910.10)
MOBILE PHONE EXPENSE	23,809.43	17,252.00	6,557.43
TELEPHONE/INTERNET	14,118.44	19,923.36	(5,804.92)
TELEPHONE/INTERNET	4,367.21	1,930.68	2,436.53
EDUCATION, DUES, MEETINGS, INSURANCE	33,288.21	32,300.00	988.21
EMPLOYEE BENIFIT EXPENSE	3,000.00	2.00	2,998.00
Office Expense	179,313.01	120,309.36	59,003.65
Easements	0.00	66.68	(66.68)
SETTLEMENT EXPENSES	4,750.00	400.00	4,350.00
SERVICE FEE EXPENSE	793.42	15,350.00	(14,556.58)
BANK SERVICE FEES EXP	1,214.16	0.00	1,214.16
Worker's Compensation Insurance	30,519.00	15,886.00	14,633.00
PSC TAX ASSESSMENT	17,009.58	14,043.36	2,966.22
Retirement Expense	416,228.23	399,769.36	16,458.87
Rate Study Expense	11,576.95	0.00	11,576.95
MISCELLANEOUS SUPPLIES	(6,564.54)	288.68	(6,853.22)
Major Equipment R & M	12,960.53	60,179.36	(47,218.83)
Major Equipment R & M Sewer	578.10	2,172.68	(1,594.58)
Hand Tools R & M	11,615.94	28,276.00	(16,660.06)
Hand Tools R & M Sewer	598.96	1,178.00	(579.04)
PS/LS R & M	42,628.60	112,948.68	(70,320.08)
PS/LS R & M Sewer	75,915.56	110,978.00	(35,062.44)
Vehicle R & M	49,803.66	57,404.68	(7,601.02)

MOUNTAIN WATER DISTRICT
Income Statement

	8 Months Ended August 31, 2024 Actual	8 Months Ended August 31, 2024 Budget	Over/(Under) Budget
Vehicle R & M Sewer	168.22	634.00	(465.78)
General R & M	374,641.26	397,762.68	(23,121.42)
General R & M Sewer	7,335.54	21,007.36	(13,671.82)
General R & M -Telemetry	15,059.28	6,386.68	8,672.60
R & M Leak Det.	4,004.05	1,072.00	2,932.05
SUPPLIES & EXPENSES TREATMENT (WW)	9,000.00	9,348.68	(348.68)
Total Operating Expenses	8,993,963.76	8,763,172.44	230,791.32
Operating Income (Loss)	(613,150.19)	(1,527,740.60)	914,590.41
Other Income (Expenses)			
INTEREST INCOME	61,339.49	4,133.32	57,206.17
INTEREST EXPENSE - TERM DEBT	(255,778.42)	(250,400.00)	(5,378.42)
INTEREST EXPENSE - TERM DEBT	(32,280.00)	(32,280.00)	0.00
Total Other Income (Expenses)	(226,718.93)	(278,546.68)	51,827.75
Net Income (Loss) Before Taxes	(839,869.12)	(1,806,287.28)	966,418.16
Net Income (Loss)	$ (839,869.12)	$ (1,806,287.28)	$ 966,418.16

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended August 31, 2024 Actual	1 Month Ended August 31, 2024 Budget	8 Months Ended August 31, 2024 Actual	8 Months Ended August 31, 2024 Budget
Sales				
METERED SALES - RESIDENTIAL	$ 679,845.03	$ 575,455.84	$ 5,289,681.46	$ 4,603,646.64
METERED SALES - COMMERCIAL	77,916.96	50,244.75	610,815.49	401,958.00
METERED SALES - INDUSTRIAL	7,344.15	4,968.67	56,257.47	39,749.32
METERED SALES - PUBLIC AUTH.	46,646.11	31,498.59	275,325.53	251,988.64
METERED SALES - MULTI FAMILY	30,625.09	24,367.00	238,447.80	194,936.00
Surcharge Revenue	28,744.58	0.00	219,642.22	0.00
FIRE PROTECTION REVENUE	125.00	93.75	962.50	750.00
CUSTOMER LATE PAYMENT CHARGES	19,547.74	19,067.59	149,287.28	152,540.64
OTHER WATER SERVICE REVENUE	2.09	3,049.67	15,949.22	24,397.32
MISC. REVENUES	0.00	0.00	39,895.02	0.00
SERVICE CONNECTION FEES	5,905.61	12,135.84	38,098.47	97,086.64
SERVICE CONNECTION FEES FOR WASTE WATER	14.50	12.75	(1,811.87)	102.00
SEWER REVENUE -RESIDENTIAL	148,796.14	143,293.25	1,167,161.46	1,146,346.00
SEWER REVENUE - COMMERCIAL	34,895.03	40,241.34	281,101.52	321,930.64
Total Sales	1,080,408.03	904,429.04	8,380,813.57	7,235,431.84
Gross Profit	1,080,408.03	904,429.04	8,380,813.57	7,235,431.84
Operating Expenses				
Undistributed	37.35	0.00	210.67	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.41	2,030,787.36	2,030,787.36
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	657,185.44	790,062.00
PAYROLL TAXES - FICA & U.C.	18,107.19	14,988.41	148,516.85	119,907.36
WATER TREATMENT LABOR - OPERATIONS	13,144.00	5,656.75	114,566.00	45,254.00
T & D LABOR - OPERATIONS	119,244.11	77,285.83	1,000,322.60	618,286.68
T & D LABOR - MAINTENANCE	0.00	6,638.91	0.00	53,111.36
CUSTOMER ACCOUNTS LABOR	34,415.37	26,212.83	251,947.35	209,702.68
ADMIN. & GENERAL LABOR	17,181.63	10,860.00	146,362.72	86,880.00
SEWER LABOR	33,300.87	31,856.50	277,225.48	254,852.00
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	20,000.00	20,000.00
COMPENSATION - ADMINISTRATOR	18,244.02	34,916.08	153,865.04	279,328.68
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	2,313.75	38,489.37	18,510.00
HEALTH INSURANCE - T & D OPERATIONS	26,193.36	13,830.83	189,987.80	110,646.68
HEALTH INSURANCE - CUSTOMER ACCOUNTS	11,266.99	5,777.16	79,485.89	46,217.36
HEALTH INSURANCE - ADMIN. & GENERAL	4,812.59	2,015.25	38,265.67	16,122.00
HEALTH INSURANCE - SEWER	12,102.97	5,960.83	96,049.48	47,686.68
DENTAL INSURANCE - WTP OPERATIONS	83.94	66.91	651.68	535.36
DENTAL INSURANCE - T & D OPERATIONS	658.20	399.58	3,243.74	3,196.68
DENTAL INSURANCE - CUST. ACCOUNTS	272.91	192.58	1,714.78	1,540.68
DENTAL INSURANCE - ADMIN. & GENERAL	121.61	165.50	796.58	1,324.00
DENTAL INSURANCE - SEWER	305.40	168.66	2,357.85	1,349.36
VISION INSURANCE - WTP OPER.	8.57	2.50	55.72	20.00
VISION INSURANCE - T & D OPER.	3.84	90.41	(154.51)	723.36
VISION INSURANCE - CUST. ACCOUNTS	41.84	27.50	107.04	220.00
VISION INSURANCE - ADMIN. & GENERAL	3.27	(9.00)	58.70	(72.00)
VISION INSURANCE - SEWER	(72.54)	25.00	99.77	200.00
LIFE INSURANCE - PUMPING OPER.	0.00	0.00	(283.75)	0.00
LIFE INSURANCE - WTP OPER.	53.52	65.25	275.63	522.00
LIFE INSURANCE - T & D OPER.	698.90	(160.50)	2,495.09	(1,284.00)
LIFE INSURANCE - T & D MAINT.	0.00	594.50	0.00	4,756.00
LIFE INSURANCE - CUSTOMER ACCTS	343.14	217.00	1,366.94	1,736.00
LIFE INSURANCE - ADMIN. & GENERAL	33.13	153.75	(190.48)	1,230.00
LIFE INSURANCE - SEWER	225.96	163.33	541.90	1,306.68

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended August 31, 2024 Actual	1 Month Ended August 31, 2024 Budget	8 Months Ended August 31, 2024 Actual	8 Months Ended August 31, 2024 Budget
SHORT TERM DISAB. - PUMPING OPER.	(33.92)	0.00	(325.82)	0.00
SHORT TERM DISAB. - WTP OPER.	(8.53)	7.25	(141.51)	58.00
SHORT TERM DISAB. - T & D OPER.	25.89	(185.84)	(550.56)	(1,486.64)
SHORT TERM DISAB. - T & D MAINT.	0.00	197.83	(36.50)	1,582.68
SHORT TERM DISAB. - CUSTOMER ACCTS	22.77	40.08	(319.27)	320.68
SHORT TERM DISAB. - ADMIN. & GENERAL	106.24	(8.09)	(225.47)	(64.64)
SHORT TERM DISAB. - SEWER	11.31	(11.09)	(387.52)	(88.64)
UNIFORM EXPENSE (PLANT)	0.00	6.41	0.00	51.36
UNIFORM EXPENSE (WATER)	3,263.72	1,645.25	24,510.56	13,162.00
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	98.00
UNIFORM EXPENSE (WW)	418.87	281.33	3,417.97	2,250.68
Employee Expense	1,375.70	1,199.00	7,986.23	9,592.00
Insurance expense	0.00	14,566.41	69,757.08	116,531.36
Water Purchased -Williamson	44,446.05	40,859.83	302,237.79	326,878.68
WATER PURCHASED -PIKEVILLE	57,964.48	60,603.66	417,709.02	484,829.36
Sewage Fees	4,523.37	5,908.41	41,277.35	47,267.36
UTILITY EXPENSE	1,746.81	592.25	7,395.56	4,738.00
LABORATORY SUPPLIES	1,623.94	651.41	13,752.55	5,211.36
LABORATORY EXPENSE	352.50	344.50	2,359.32	2,756.00
Laboratory Testing Expenses	9,945.50	3,719.08	45,406.16	29,752.68
Laboratory Testing Expense	4,426.10	1,625.66	21,718.70	13,005.36
CHEMICALS	15,421.74	13,520.83	135,403.01	108,166.68
Chemicals-WW	4,482.40	4,842.91	32,084.42	38,743.36
SAFETY SUPPLIES	1,211.89	3,335.58	9,524.52	26,684.68
SAFETY SUPPLIES-WW	137.92	734.75	2,626.79	5,878.00
PARTS	0.00	0.00	395.85	0.00
Electrical Expense	121,275.54	120,237.91	970,046.56	961,903.36
rate study	0.00	0.00	919.10	0.00
CONTRACT SERVICES -ENGINEERING	0.00	0.00	243.38	0.00
CONTRACT SERVICE - ACCOUNTING	3,681.00	6,126.58	42,495.00	49,012.68
CONTRACT SERVICE - LEGAL	784.50	3,399.16	8,725.95	27,193.36
ENGINEERING	0.00	653.66	4,375.00	5,229.36
CONTRACT SERVICE-GENERAL	1,000.00	1,304.08	8,600.00	10,432.68
CONTRACT SERVICES - MANPOWER	0.00	5,567.41	89,630.06	44,539.36
AUTO & TRANSPORTATION EXPENSE	0.00	10,269.50	127,627.88	82,156.00
ADVERTISING	81.90	240.58	1,497.50	1,924.68
Bad Debts Charged to Expense	0.00	4,166.66	0.00	33,333.36
OTHER LEGAL PSC EXPENSE	0.00	12,500.00	10,089.90	100,000.00
MOBILE PHONE EXPENSE	2,946.79	2,156.50	23,809.43	17,252.00
TELEPHONE/INTERNET	1,501.97	2,490.41	14,118.44	19,923.36
TELEPHONE/INTERNET	706.38	241.33	4,367.21	1,930.68
EDUCATION, DUES, MEETINGS, INSURANCE	2,563.16	4,037.50	33,288.21	32,300.00
EMPLOYEE BENIFIT EXPENSE	0.00	0.25	3,000.00	2.00
Office Expense	28,562.79	15,038.66	179,313.01	120,309.36
Easements	0.00	8.33	0.00	66.68
SETTLEMENT EXPENSES	0.00	50.00	4,750.00	400.00
SERVICE FEE EXPENSE	0.00	1,918.75	793.42	15,350.00
BANK SERVICE FEES EXP	102.37	0.00	1,214.16	0.00
Worker's Compensation Insurance	0.00	1,985.75	30,519.00	15,886.00
PSC TAX ASSESSMENT	0.00	1,755.41	17,009.58	14,043.36
Retirement Expense	44,220.01	49,971.16	416,228.23	399,769.36
Rate Study Expense	0.00	0.00	11,576.95	0.00
MISCELLANEOUS SUPPLIES	55.72	36.08	(6,564.54)	288.68
Major Equipment R & M	1,666.11	7,522.41	12,960.53	60,179.36
Major Equipment R & M Sewer	0.00	271.58	578.10	2,172.68
Hand Tools R & M	2,407.60	3,534.50	11,615.94	28,276.00

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended August 31, 2024 Actual	1 Month Ended August 31, 2024 Budget	8 Months Ended August 31, 2024 Actual	8 Months Ended August 31, 2024 Budget
Hand Tools R & M Sewer	0.00	147.25	598.96	1,178.00
PS/LS R & M	8,509.66	14,118.58	42,628.60	112,948.68
PS/LS R & M Sewer	7,987.75	13,872.25	75,915.56	110,978.00
Vehicle R & M	5,078.23	7,175.58	49,803.66	57,404.68
Vehicle R & M Sewer	19.38	79.25	168.22	634.00
General R & M	88,664.61	49,720.33	374,641.26	397,762.68
General R & M Sewer	2,386.28	2,625.91	7,335.54	21,007.36
General R & M -Telemetry	351.00	798.33	15,059.28	6,386.68
R & M Leak Det.	574.45	134.00	4,004.05	1,072.00
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,168.58	9,000.00	9,348.68
INTEREST EXPENSE - TERM DEBT	33,071.69	31,300.00	255,778.42	250,400.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	32,280.00	32,280.00
Total Operating Expenses	1,168,987.34	1,130,731.14	9,282,022.18	9,045,852.44
Operating Income (Loss)	(88,579.31)	(226,302.10)	(901,208.61)	(1,810,420.60)
Other Income (Expenses)				
INTEREST INCOME	6,109.82	516.67	61,339.49	4,133.32
Total Other Income (Expenses)	6,109.82	516.67	61,339.49	4,133.32
Net Income (Loss) Before Taxes	(82,469.49)	(225,785.43)	(839,869.12)	(1,806,287.28)
Net Income (Loss)	$ (82,469.49)	$ (225,785.43)	$ (839,869.12)	$ (1,806,287.28)

MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
SEPTEMBER 2024

221 Field maintenance work orders issued during the month of SEPTEMBER.
101 Field maintenance work orders completed during the month of SEPTEMBER.

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	65	77	127	89	**358**
FEBRUARY	19	42	39	58	**158**
MARCH	17	55	48	31	**151**
APRIL	30	31	39	34	**134**
MAY	18	15	23	20	**76**
JUNE	17	10	21	15	**63**
JULY	16	22	22	15	**75**
AUGUST	32	20	24	26	**102**
SEPTEMBER	34	27	18	22	**101**
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	248	299	361	310	**1218**

06 New PAID service tap work orders issued during the month of SEPTEMBER.
05 New PAID service tap work orders completed during the month of SEPTEMBER.

NEW SERVICE CONNECTIONS BY AREA

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	0	1	0	2	**3**
FEBRUARY	1	1	0	1	**3**
MARCH	6	0	6	1	**13**
APRIL	4	3	0	6	**13**
MAY	3	1	2	4	**10**
JUNE	2	1	2	5	**10**
JULY	2	2	4	4	**12**
AUGUST	2	1	2	1	**6**
SEPTEMBER	1	0	1	3	**5**
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	**21**	**10**	**17**	**27**	**75**

WATER

117 Water Customer Work Orders completed during the month of SEPTEMBER.
3113 Delinquent Notices Mailed during the month of SEPTEMBER.
244 Delinquent Work Orders Written Up during the month of SEPTEMBER.
160 Delinquent Accounts Disconnected during the month of SEPTEMBER.

SEWER

43 Sewer Customer Work Orders completed during the month of SEPTEMBER.
03 Delinquent Work Orders Written Up during the month of SEPTEMBER.
01 Delinquent Work Orders Disconnected during the month of SEPTEMBER.

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

07 Water Delinquent Work Orders Written Up – City of Williamson Agreement
07 Water Delinquent Accounts Disconnected – City of Williamson Agreement*
04 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.

31 Vehicle & equipment maintenance work orders issued during the month of SEPTEMBER.
46 Vehicle & equipment maintenance work orders completed during the month of SEPTEMBER.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,295 (16,464 Taps + 831 Multi-Users)
FEBRUARY	17,253 (16,429 Taps + 824 Multi-Users)
MARCH	17,357 (16,517 Taps + 840 Multi-Users)
APRIL	17,537 (16,698 Taps + 839 Multi-Users)
MAY	17,581 (16,711 Taps + 837 Multi-Users)
JUNE	17,516 (16,725 Taps + 791 Multi-Users)
JULY	17,511 (16,742 Taps + 769 Multi-Users)
AUGUST	17,539 (16,748 Taps + 791 Multi-Users)
SEPTEMBER	17,505 (16,754 Taps + 751 Multi-Users)
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,291
FEBRUARY	2289
MARCH	2316
APRIL	2308
MAY	2329
JUNE	2327
JULY	2329
AUGUST	2330
SEPTEMBER	2333
OCTOBER	
NOVEMBER	
DECEMBER	

SEPTEMBER 2024 **WATER & SEWER TRENDS**

	# CUSTOMERS	GALLONS SOLD	$ BILLED	$ TREND/CHANGE %
WATER	17,505	64,290,399	$857,552.34	-2.13%
SEWER	2,333	7,769,143	$196,658.12	2.05%
TOTAL BILLED			**$1,054,210.46**	**-1.38%**

00 Sewer taps were completed during the month of SEPTEMBER.
02 Hydrant work orders were completed during the month of SEPTEMBER.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **SEPTEMBER** was **21,556,000** gallons.
WATERLOSS due to leaks and breaks was **7,397,000** gallons.
WATERLOSS due to flushing, fire department usage, etc. was **7,224,000** gallons.
WATERLOSS due to Water Treatment Plant Use was **5,486,000** gallons.
WATERLOSS due to storage tank overflow was **0** gallons.
WATERLOSS due to customer usage/other was **1,449,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **SEPTEMBER** was **25,957,000** gallons for an unaccounted for loss of **23.22%.**

Water loss percentage utilizing the PSC form was 29.9%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:
21 Work Orders completed for Booster Pump Stations during the month of SEPTEMBER.

WATER STORAGE TANK MAINTENANCE:
08 Work Orders completed for Water Storage Tanks during the month of SEPTEMBER.

MASTER METER MAINTENANCE:
00 Work Orders completed for Master Meters during the month of SEPTEMBER.

PRESSURE REGULATOR STATIONS MAINTENANCE:
00 Work Orders completed for Pressure Regulator Stations during the month of SEPTEMBER.

TELEMETRY MAINTENANCE:
02 Work Orders completed for Telemetry during the month of SEPTEMBER

RUSSELL FORK WATERPLANT MAINTENANCE:
01 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.

- **13**- Special Bacteriological Samples
- **02**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

132 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of SEPTEMBER.

LIFT STATION MAINTENANCE:

08 Work Orders completed for Lift Stations excluding regular maintenance during the month of SEPTEMBER.

COLLECTION SYSTEM MAINTENANCE:

125 Work Orders completed for Collection Systems during the month of SEPTEMBER.

October 30, 2024

Balance Sheet as of September

- Cash in Bank is $295,538.92
- Accounts Receivable $1,451,976.29
- Plant in place is $174,128,495.00,
- Accounts Payable is $562,480.02
- Equity is $95,738,166.66

Income Statement –September/Year to Date

- Revenue $1,058,923.62 / $9,439,737.19
- Utility Operating Expenses $1,106,228.79/10,099,603.39
- Income (Loss) $(75,173.02)/ $ (914,452.98)
- Included in the loss is Depreciation of $335,997/ $3,023,969
- Operating income was negative in the amount of ($47,305.17) this month.

Cash Flow Statement

- Cash increased by $70,379.34

Additional Comments

- Our current Operating account balance as of September 30,2024, was $283,144

- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are $918,595 and $910,097. respectively. Our O&M Reserve is $34,188
- We will transfer $48,000 to the sinking fund to ensure we have money to pay our debt service.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of September 30, 2024 and 2023

ASSETS

	2024	2023
Current Assets		
Cash In Bank	$ 295,538.92	$ 136,356.46
Accounts Receivable	1,451,976.29	1,390,511.91
Clearing Accounts	85,801.49	(8,236.59)
Inventory	530,468.15	425,650.21
Other Current Assets	3,520,110.68	3,455,355.92
Total Current Assets	5,883,895.53	5,399,637.91
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	6,046,312.80	6,046,312.80
Water Treatment Plant	10,353,141.91	10,284,714.91
Transmission & Distribution Plant	98,910,848.40	98,702,355.04
Water General Plant	5,684,866.27	5,411,599.34
Sewer General Plant	48,411,072.76	47,826,313.76
Construction in Progress	4,722,252.86	1,938,544.90
Total Plant In Service	174,128,495.00	170,209,840.75
Less Accumulated Depreciation	(86,189,405.00)	(81,831,459.17)
Net Capital Assets	87,939,090.00	88,378,381.58
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	(38,718.04)	(35,277.69)
Total Other Assets	53,598.13	57,038.48
Total Non Current Assets	87,992,688.13	88,435,420.06
Total Net Assets	$ 93,876,583.66	$ 93,835,057.97
Deferred Outflow of Resources		
Deferred Pension Contributions	$ 1,861,583.00	$ 1,494,155.44
Total Assets	$ 95,738,166.66	$ 95,329,213.41

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 Net Position
As of September 30, 2024 and 2023

Liabilities and Net Assets

	2024	2023
Current Liabilities		
Accounts Payable	$ 562,480.02	$ 309,448.10
Current Portion Due - Notes Payable	997,649.00	1,193,704.62
Customer Deposits	656,759.98	570,908.81
Accrued Payroll and Related Expenses	138,151.55	114,149.06
Accrued Interest - Long Term Debt	313,169.79	254,399.66
Total Current Liabilities	2,668,210.34	2,442,610.25
Long-Term Liabilities		
Net Pension Liability	7,256,765.00	6,886,334.00
Notes Payable	6,329,017.26	6,271,334.44
Notes Payable - Ky Infrastructure Authority	2,922,047.79	3,339,471.37
Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Advances for Construction	3,969,494.35	2,061,846.28
Less: Current Portion Due	(997,649.00)	(1,193,839.00)
Total Long-Term Liabilities	26,334,175.40	24,371,347.09
Total Liabilities	29,002,385.74	26,813,957.34
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	1,790,343.00	1,884,479.00
Net Position		
Current Year Net Income (Loss)	(914,452.98)	(2,057,953.52)
Contributions in aid of Construction	58,025,614.02	60,985,714.72
Tap-On-Fees	7,834,276.88	7,703,015.87
Total Net Position	64,945,437.92	66,630,777.07
Total Liabilities and Equity	$ 95,738,166.66	$ 95,329,213.41

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 Net Position

	1 Month Ended September 30, 2024	9 Months Ended September 30, 2024
Operating Revenue		
	$ 1,058,923.62	$ 9,439,737.19
Total Operating Revenue	1,058,923.62	9,439,737.19
Operating Expenses		
Water Supply Expense	18,546.17	171,833.49
Water Purchases	91,752.86	811,699.67
Electricity Expense	100,047.83	1,070,094.39
Repairs & Maintenance - Sewer	4,301.74	92,902.17
Repairs & Maintenance - Water	64,878.41	571,177.68
Transmission & Distribution Expense	143,676.36	1,363,494.58
Customer Service Expense	63,150.42	543,815.87
Administrator Expense	236.93	808.04
Sewer Expense	54,627.11	509,920.60
General & Administrative	229,014.36	1,939,887.50
Total Operating Expenses	770,232.19	7,075,633.99
Depreciation Expense	335,996.60	3,023,969.40
Utility Operating Expense	1,106,228.79	10,099,603.39
Utility Operating Income (Loss)	(47,305.17)	(659,866.20)
Non Operating Revenue		
Interest Income	15,064.73	76,404.22
Interest Expense	(42,932.58)	(330,991.00)
Total Non Operating Revenue	(27,867.85)	(254,586.78)
Income (Loss) before Capital Contributions	$ (75,173.02)	$ (914,452.98)
Capital Contributions and Other Changes in Net Position		
Capital contibutions from:		
Customers through Tap-on Fees	8,419.43	109,204.01
Total Capital Contributions and Other Changes in Net Position	8,419.43	109,204.01
Change in Net Position	(66,753.59)	(805,248.97)
Net Position, beginning of period	65,012,191.51	65,750,686.89
Net Position, end of period	$ 64,945,437.92	$ 64,945,437.92

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, 2024

	1 Month Ended September 30, 2024	9 Months Ended September 30, 2024
Cash Flows from Operating Activities		
Net Income (Loss)	$ (75,173.02)	$ (914,452.98)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	3,023,969.40
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	(20,697.17)	(70,598.60)
Other Current Assets	(38,828.44)	57,693.35
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	20,397.58	(372,401.63)
Accrued Interest	31,716.00	148,959.79
Advances for Construction	0.00	1,078,146.05
Accrued Liabilities	(27,757.23)	(4,874.24)
Tap on Fees	8,419.43	109,204.01
Customer Deposits	10,122.39	62,699.14
Clearing Accounts	0.00	(85,801.49)
Total Adjustments	319,369.16	3,946,995.78
Net Cash Provided By (Used In) Operating Activities	244,196.14	3,032,542.80
Cash Flows from Investing Activities		
Capital Expenditures	(38,236.98)	(577,685.88)
Construction in Progress	(72,103.11)	(1,562,163.54)
Net Cash Provided By (Used In) Investing Activities	(110,340.09)	(2,139,849.42)
Cash Flows from Financing Activities		
Notes Payable Borrowings	6,080.12	211,728.78
Notes Payable Repayments	(69,556.83)	(917,084.97)
Net Cash Provided By (Used In) Financing Activities	(63,476.71)	(705,356.19)
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	70,379.34	187,337.19
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	225,159.58	107,399.43
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	$ 295,538.92	$ 295,538.92

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 September 30, 2024 and 2023

ASSETS:

	2024	2023
Operating Cash:		
CTB - Operating Account	$ 283,143.92	$ 127,829.68
CTB-MWD Payroll Account	12,074.82	8,206.60
Petty Cash	320.18	320.18
Total Operating Cash	295,538.92	136,356.46
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	1,195,096.43	1,054,029.62
RECEIVABLE - RETURNED CHECKS	37,963.20	23,068.17
RECEIVABLE - OTHER FEES, ETC..	18,609.61	(16,225.80)
A/R - CIP - SEWER	0.00	6,744.05
RECEIVABLE - SEWER REVENUE	208,889.20	288,325.09
PROVISION FOR UNCOLLECTIBLES	(8,582.15)	34,570.78
Total Accounts Receivable:	1,451,976.29	1,390,511.91
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	85,801.49	(8,236.59)
Total Clearing Accounts:	85,801.49	(8,236.59)
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	0.00	13.04
Regions Bank Escrow	0.00	374,919.79
CASH - REGIONS BANK (33098)	404,095.99	0.00
BB & T - Sinking Fund	122,023.34	235,563.26
CTB - JOHNS CREEK WATER PROJ.	2,984.99	17,935.60
BB&T - Special Projects	0.00	3,995.72
CTB - FEMA Receivables	15,876.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	37,757.84	32,720.13
CTB - O & M RESERVES	34,188.08	32,798.13
Community Trust Bank - Misc Line Extension	5,169.48	5,017.23
CTB - PHELPS SEWER PROJECT	5,591.93	5,371.93
CTB - DIST. WIDE TAP FEES	12,422.93	19,036.81
CTB - R & M RESERVE	918,595.34	882,799.98

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 Net Assets - Supporting Schedule Assets
As of September 30, 2024 and 2023

CTB - Dist Wide WW Tap Fees	42,924.94	76,016.02
MWD POMPEY ARC PROJECR	0.38	0.38
BIG CREEK SEWER-COAL SETTLEMENT	3,401.24	5,401.24
CTB-Various Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	84.39	0.00
M.W.D. Belfry Pond Sewer	2,837.41	2,837.41
MWD PHELPS UPGRADE ACCT.	3,497.86	3,554.35
CTB- Recycling Revenue Acct.	4,523.72	2,801.47
MWD DEPRECIATION RESERVE ACCOUNT	910,096.70	875,078.55
CTB-Mountain Water District Surcharge count	197,228.67	0.00
CTB. PCFC Projects	81,457.55	81,457.55
CTB - R & M REIMBURSEMENT ACCT.	5,182.65	598.93
CTB-MWD Escrow Account	100.00	100.00
MWD Meter Replacement Project	10.00	10.00
MWD Restricted ARPA Funding Acct.	38,052.94	61,035.19
New Customer Deposit Acct.	429,137.13	394,521.31
A/R - JAN 22 FLOOD	43,015.97	86,082.66
A/R- JULY 22 FLOOD	199,137.05	251,240.08
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,520,110.68	3,455,355.92

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of September 30, 2024 and 2023

LIABILITIES:

	2024	2023
Employee Related Payables:		
FICA TAXES WITHHELD	21,562.39	28,521.40
FEDERAL INCOME TAX WITHHELD	100.00	6,936.20
KY INCOME TAX WITHHELD	4,110.14	7,260.52
ACCRUED FUTA	2,947.33	2,637.97
Accrued CERS	56,682.72	64,818.32
Accrued County Withheld	6,236.33	6,579.16
ACCRUED GARNISHMENT WTH	0.00	1,549.73
TAXES COLLECTED ON CUST. BILLS	46,512.64	(4,154.24)
Total Employee Related Payables	138,151.55	114,149.06
Other Current Liabilities:		
Notes Payable:		
N/P KRWF Bond	4,946,537.11	5,580,000.00
KRWF Premium	370,876.28	22,329.83
CTB- #163 2019 Ford 350	0.00	13,090.92
#165 Ford F-250 2021	1,464.56	10,831.61
#164 2021 Ford F-250	2,177.34	11,523.27
V180-2024 3500 Silveraldo	49,659.92	0.00
V181 2024 Dodge Ram	44,686.09	0.00
V182 2023 Ram1500	38,138.22	0.00
CTB-2024 Trailer	17,405.18	0.00
#166	1,362.65	10,056.84
CTB-# 167 Chevrolet Silverado 2500	11,698.11	16,904.15
CTB- #169 2019 Toytoa Tacoma	8,284.76	16,698.90
CTB- 2016 F150	8,960.74	16,503.59
CTB-2021 Ford F350	29,535.04	32,867.05
CTB- 168 2017 Toyota	8,994.38	16,654.79
CTB-2020 Takeuchi excavator	13,662.51	24,108.38
CTB- 2021 John Deer Mini excavator	30,602.08	47,010.17
2007 DUMP TRUCK	8,923.93	27,912.35
178 2022 Ford F250	36,484.63	47,593.24
Mule side by side	5,008.04	14,394.45
CTB-LN OF COMMITTMENT - FEMA REC	193,683.49	43,351.93
CTB AEP Line of credit	28,064.80	54,918.57
CTB #174 2021 Ford F150	9,995.87	16,239.15
CTB # 175 2021 Ford F150	9,380.54	16,239.15
CTB- 177 Ford F350	18,372.05	29,847.49
CTB # Ford F150 2021	10,468.25	16,138.10
#172 CTB Ford 150	10,570.28	17,184.37
CTB # 173 FordF150	11,294.23	17,296.12
CTB Boost Pump Relocation Loan	127,532.80	151,640.02
N/P - EKSAFE	247,896.97	0.00
Community Trust V 179	27,296.41	0.00
Total Notes Payable	6,329,017.26	6,271,334.44
Notes Payable - Ky Infrastructure Authority:		
KIA LOAN B291-07 MULTI AREA	0.11	127,628.65

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of September 30, 2024 and 2023

KIA LOAN B291-01 INDIAN CREEK	0.00	8,450.30
KIA LOAN F01-07 WATER PLANT	0.00	70,584.05
KIA LOAN A03-06 SO WMSN III	5,080.61	15,165.36
KIA Shelby III Phase II	136,921.73	155,713.19
KIA-A16-079 Grinder St	206,966.20	221,481.00
KIA-Douglas WWTP	2,573,079.14	2,740,448.82
Total Notes Payable - Ky Infrastructure Authority	2,922,047.79	3,339,471.37
Notes Payable - Rural Development:		
RD Bond91-45 Radio Read	2,912,500.00	2,973,200.00
RD Belfry WW	3,444,000.00	3,515,000.00
RD BOND 91-24 RUSSELL FK WTP	498,000.00	518,000.00
Total Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Contributions in Aid of Construction:		
CONTRIBUTIONS - GOVT GRANTS	75,375,727.49	75,272,235.33
CONTRIBUTIONS IN AID - SEWER	33,800,878.09	33,741,183.66
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	120,481,803.72	120,318,617.13

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of September 30, 2024 and 2023

	2024	2023
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	5,713,543.67	5,713,543.67
Total Cost of Water Supply Plant	6,046,312.80	6,046,312.80
Less: Accumulated Depreciation	(3,241,553.10)	(3,123,106.59)
Net Cost of Water Supply Plant	**$ 2,804,759.70**	**$ 2,923,206.21**
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	$ 2,400.00	$ 2,400.00
STRUCTURES AND IMPROVEMENTS	134,386.68	116,996.68
WATER TREATMENT PLANT	10,216,355.23	10,165,318.23
Total Cost of Water Treatment Plant	10,353,141.91	10,284,714.91
Less: Accumulated Depreciation	(4,523,841.31)	(4,249,009.93)
Net Cost of Water Treatment Plant	**$ 5,829,300.60**	**$ 6,035,704.98**
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	$ 383,428.07	$ 383,428.07
DISTRIBUTION RESERVOIRS/STANDS	10,027,068.92	10,018,939.42
TRANSMISSION/DISTIBUTION MAINS	72,054,798.00	72,031,116.84
WATER SERVICES	7,188,603.07	7,107,965.06
WATER METERS & INSTALLATIONS	7,999,173.63	7,903,128.94
HYDRANTS	1,257,776.71	1,257,776.71
Total Cost of Water Transmission & Distribution Plant	98,910,848.40	98,702,355.04
Less: Accumulated Depreciation	(56,016,680.84)	(53,594,991.58)
Net Cost of Water Trans. & Dist. Plant	**$ 42,894,167.56**	**$ 45,107,363.46**
Water General Plant in Service:		
LAND AND LAND RIGHTS	$ 162,947.39	$ 157,103.54
STRUCTURES AND IMPROVEMENTS	367,725.36	351,050.19
OFFICE FURNITURE & EQUIPMENT	281,661.41	229,782.02
TRANSPORTATION EQUIPMENT	2,172,352.07	1,973,483.55
TOOLS, SHOP & GARAGE EQUIPMENT	363,340.90	363,340.90
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	452,348.37	452,348.37
COMMUNICATION EQUIPMENT	1,883,005.20	1,883,005.20
Total Cost of Water General Plant	5,684,866.27	5,411,599.34
Less: Accumulated Depreciation	(4,860,701.61)	(4,594,849.48)
Net Cost of Water General Plant	**$ 824,164.66**	**$ 816,749.86**
Sewer Plant in Service:		
LAND AND LAND RIGHTS	$ 28,780.00	$ 0.00
STRUCTURES AND IMPROVEMENTS	15,030.46	15,030.46
COLLECTION SEWERS	26,662,124.73	26,662,124.73
PUMPING EQUIPMENT	128,358.53	128,358.53
TREATMENT AND DISPOSAL EQUIP.	19,269,230.13	19,203,980.13
SEWER SERVICES	619,549.44	553,236.53
SEWER METERS & INSTALLATIONS	1,419,182.44	1,011,099.83
OFFICE FURNITURE & EQUIPMENT	65,146.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	25,149.54
TOOLS & MISC. EQUIPMENT	178,521.27	169,487.79
Total Cost of Sewer Plant	48,411,072.76	47,826,313.76
Less: Accumulated Depreciation	(17,374,606.65)	(16,097,480.10)
Net Cost of Sewer Plant	**$ 31,036,466.11**	**$ 31,728,833.66**

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of September 30, 2024 and 2023

Construction in Progress:		
CONSTRUCTION IN PROGRESS	$ 3,988,301.45	$ 1,308,386.04
CIP-MATERIALS & SUPPLIES	32,973.55	94,203.29
RATE CASE EXPENSE IN PROGRESS	172,021.49	172,021.49
CONSTRUCTION IN PROGRESS	528,956.37	363,934.08
Total Construction in Progress	4,722,252.86	1,938,544.90
Less: Accumulated Depreciation	(172,021.49)	(172,021.49)
Net Construction in Progress	**$ 4,550,231.37**	**$ 1,766,523.41**
Total Plant in Service	**$ 87,939,090.00**	**$ 88,378,381.58**

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
Schedule of Operating Expenses

	1 Month Ended September 30, 2024	9 Months Ended September 30, 2024
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	13,596.00	128,162.00
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	43,324.33
DENTAL INSURANCE - WTP OPERATIONS	83.94	735.62
VISION INSURANCE - WTP OPER.	8.80	64.52
LIFE INSURANCE - PUMPING OPER.	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	64.92	340.55
SHORT TERM DISAB. - PUMPING OPER.	(33.92)	(359.74)
SHORT TERM DISAB. - WTP OPER.	(8.53)	(150.04)
Total Water Supply Expenses	18,546.17	171,833.49
Water Purchases:		
Water Purchased -Williamson	39,404.48	341,642.27
WATER PURCHASED -PIKEVILLE	52,348.38	470,057.40
Total Water Purchases Expenses	91,752.86	811,699.67
Electricity Expense:		
Electrical Expense	100,047.83	1,070,094.39
Total Electricity Expenses	100,047.83	1,070,094.39
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	104.94	683.04
Hand Tools R & M Sewer	0.00	598.96
PS/LS R & M Sewer	2,934.01	78,849.57
Vehicle R & M Sewer	103.95	272.17
General R & M Sewer	1,158.84	8,494.38
R & M Leak Det.	0.00	4,004.05
Total Repairs & Maint. - Sewer Expenses	4,301.74	92,902.17
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	5,133.22	18,093.75
Hand Tools R & M	2,244.94	13,860.88
PS/LS R & M	1,839.26	44,467.86
Vehicle R & M	14,798.46	64,602.12
General R & M	40,862.53	415,093.79
General R & M -Telemetry	0.00	15,059.28
Total Repairs & Maint. - Water Expenses	64,878.41	571,177.68
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	116,956.16	1,117,278.76
HEALTH INSURANCE - T & D OPERATIONS	23,135.07	213,122.87
DENTAL INSURANCE - T & D OPERATIONS	467.49	3,711.23
VISION INSURANCE - T & D OPER.	(35.69)	(190.20)
LIFE INSURANCE - T & D OPER.	651.49	3,146.58
SHORT TERM DISAB. - T & D OPER.	30.99	(519.57)
SHORT TERM DISAB. - T & D MAINT.	0.00	(36.50)
UNIFORM EXPENSE (WATER)	2,470.85	26,981.41

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended September 30, 2024	9 Months Ended September 30, 2024
Total Transmission & Distribution Expenses	143,676.36	1,363,494.58
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	36,132.75	288,080.10
ADMIN. & GENERAL LABOR	17,172.42	163,535.14
HEALTH INSURANCE - CUSTOMER ACCOUNTS	9,343.72	88,829.61
DENTAL INSURANCE - CUST. ACCOUNTS	171.00	1,885.78
VISION INSURANCE - CUST. ACCOUNTS	24.74	131.78
LIFE INSURANCE - CUSTOMER ACCTS	253.77	1,620.71
SHORT TERM DISAB. - CUSTOMER ACCTS	52.02	(267.25)
Total Customer Service Expenses	63,150.42	543,815.87
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	124.21	920.79
SHORT TERM DISAB. - ADMIN. & GENERAL	112.72	(112.75)
Total Administrator Expenses	236.93	808.04
Sewer Expense:		
SEWER LABOR	32,640.89	309,866.37
HEALTH INSURANCE - SEWER	12,000.42	108,049.90
DENTAL INSURANCE - SEWER	305.40	2,663.25
VISION INSURANCE - SEWER	30.01	129.78
LIFE INSURANCE - SEWER	226.98	768.88
SHORT TERM DISAB. - SEWER	13.45	(374.07)
UNIFORM EXPENSE (WW)	452.23	3,870.20
Sewage Fees	3,719.91	44,997.26
Chemicals-WW	5,099.90	37,184.32
SAFETY SUPPLIES-WW	137.92	2,764.71
Total Sewer Expenses	54,627.11	509,920.60
General & Administrative Expense:		
Undistributed	280.13	490.80
PAYROLL TAXES - FICA & U.C.	17,735.77	166,252.62
COMP COMMISSIONERS - AUTO DIST	2,500.00	22,500.00
COMPENSATION - ADMINISTRATOR	18,244.02	172,109.06
HEALTH INSURANCE - ADMIN. & GENERAL	4,812.59	43,078.26
VISION INSURANCE - ADMIN. & GENERAL	3.27	61.97
LIFE INSURANCE - ADMIN. & GENERAL	47.05	(143.43)
Employee Expense	1,097.75	9,083.98
Insurance expense	29,118.00	98,875.08
UTILITY EXPENSE	0.00	7,216.40
LABORATORY SUPPLIES	452.16	14,204.71
LABORATORY EXPENSE	0.00	2,359.32
Laboratory Testing Expenses	8,103.70	53,509.86
Laboratory Testing Expense	6,071.80	27,790.50
CHEMICALS	6,712.72	142,115.73
SAFETY SUPPLIES	1,047.71	10,572.23
PARTS	0.00	395.85
rate study	0.00	919.10
CONTRACT SERVICES -ENGINEERING	0.00	243.38
CONTRACT SERVICES - ACCOUNTING	10,000.00	60,495.00

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended September 30, 2024	9 Months Ended September 30, 2024
CONTRACT SERVICE - LEGAL	0.00	8,725.95
ENGINEERING	0.00	4,375.00
CONTRACT SERVICE-GENERAL	850.00	9,450.00
CONTRACT SERVICES - MANPOWER	0.00	89,630.06
AUTO & TRANSPORTATION EXPENSE	19,771.08	147,398.96
ADVERTISING	478.80	1,976.30
OTHER LEGAL PSC EXPENSE	784.80	10,874.70
MOBILE PHONE EXPENSE	3,623.30	27,432.73
TELEPHONE/INTERNET	1,730.76	15,849.20
TELEPHONE/INTERNET	636.69	5,003.90
EDUCATION, DUES, MEETINGS, INSURANCE	3,479.14	36,767.35
EMPLOYEE BENIFIT EXPENSE	0.00	3,000.00
Office Expense	38,327.19	217,640.20
SETTLEMENT EXPENSES	50.00	4,800.00
SERVICE FEE EXPENSE	55.00	848.42
BANK SERVICE FEES EXP	102.46	1,316.62
Worker's Compensation Insurance	0.00	30,519.00
PSC TAX ASSESSMENT	0.00	17,009.58
Retirement Expense	43,731.68	459,959.91
Rate Study Expense	0.00	11,576.95
MISCELLANEOUS SUPPLIES	41.79	(6,522.75)
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	10,125.00
Total General & Administrative Expenses	229,014.36	1,939,887.50

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended September 30, 2024	9 Months Ended September 30, 2024
Operating Revenue:		
METERED SALES - RESIDENTIAL	$ 645,549.49	$ 5,935,230.95
METERED SALES - COMMERCIAL	76,532.74	687,348.23
METERED SALES - INDUSTRIAL	8,563.33	64,820.80
METERED SALES - PUBLIC AUTH.	55,565.88	330,891.41
METERED SALES - MULTI FAMILY	31,876.54	270,324.34
Surcharge Revenue	28,779.04	248,421.26
FIRE PROTECTION REVENUE	125.00	1,087.50
CUSTOMER LATE PAYMENT CHARGES	19,565.22	168,852.50
OTHER WATER SERVICE REVENUE	1,569.94	17,519.16
MISC. REVENUES	0.00	39,895.02
SERVICE CONNECTION FEES	5,539.83	43,638.30
SERVICE CONNECTION FEES FOR WASTE WATER	(256.50)	(2,068.37)
SEWER REVENUE -RESIDENTIAL	150,303.56	1,317,465.02
SEWER REVENUE - COMMERCIAL	35,209.55	316,311.07
Total Operating Revenue	1,058,923.62	9,439,737.19

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

	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	Total
Sales													
METERED SALES - RESIDENTIAL	$ 533,786.46	$ 531,915.56	$ 470,438.64	$ 640,687.53	$ 668,866.24	$ 599,532.75	$ 615,078.34	$ 659,357.77	$ 724,842.59	$ 701,471.21	$ 679,845.03	$ 645,549.49	$7,471,371.61
METERED SALES - COMMERCIAL	69,077.59	66,602.71	76,700.46	72,596.17	88,363.54	70,235.71	70,568.27	69,643.63	82,043.19	79,448.02	77,916.96	76,532.74	899,728.99
METERED SALES - INDUSTRIAL	5,724.72	3,652.08	5,203.92	5,517.69	8,097.24	7,576.05	2,306.73	9,021.38	9,130.44	7,263.79	7,344.15	8,563.33	79,401.52
METERED SALES - PUBLIC AUTH.	36,754.11	60,098.50	78,047.57	72,673.27	(56,644.99)	46,069.82	53,839.67	32,095.91	37,840.96	42,804.78	46,646.11	55,565.88	505,791.59
METERED SALES - MULTI FAMILY	28,186.24	24,449.90	29,778.52	32,895.88	26,110.99	20,909.22	31,453.20	32,367.19	33,058.72	31,027.51	30,625.09	31,876.54	352,739.00
Surcharge Revenue	0.00	0.00	0.00	21,044.20	28,146.08	28,206.28	28,256.16	28,208.00	28,213.16	28,823.76	28,744.58	28,779.04	248,421.26
FIRE PROTECTION REVENUE	125.00	125.00	125.00	125.00	87.50	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,462.50
CUSTOMER LATE PAYMENT CHARGES	15,965.35	8,324.30	15,393.42	14,852.62	24,362.35	21,235.62	12,543.21	21,351.89	18,046.72	17,347.13	19,547.74	19,565.22	208,535.57
OTHER WATER SERVICE REVENUE	649.61	1,226.73	2,057.35	1,323.05	274.50	1,146.80	10,322.22	2,428.31	(179.48)	631.73	2.09	1,569.94	21,452.85
MISC. REVENUES	0.00	0.00	0.00	39,895.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,895.02
SERVICE CONNECTION FEES	14,789.97	5,361.00	5,140.20	3,216.81	1,920.19	3,303.31	5,714.74	5,307.00	6,617.42	6,113.39	5,905.61	5,539.83	68,929.47
SERVICE CONNECTION FEES FOR WASTE WATER	(90.00)	146.00	(302.00)	29.00	(136.50)	(890.37)	(180.00)	(181.00)	(61.00)	(406.50)	14.50	(256.50)	(2,314.37)
SEWER REVENUE -RESIDENTIAL	138,760.28	127,663.92	78,763.80	151,242.76	149,630.74	137,578.36	159,314.12	129,264.49	148,705.53	142,629.32	148,796.14	150,303.56	1,662,653.02
SEWER REVENUE - COMMERCIAL	43,284.02	37,015.25	54,092.11	33,396.94	33,291.00	33,513.32	36,234.15	37,934.11	37,369.45	34,467.52	34,895.03	35,209.55	450,702.45
Total Sales	887,013.35	866,580.95	815,438.99	1,089,495.94	972,368.88	968,541.87	1,025,575.81	1,026,923.68	1,125,752.70	1,091,746.66	1,080,408.03	1,058,923.62	12,008,770.
Gross Profit	887,013.35	866,580.95	815,438.99	1,089,495.94	972,368.88	968,541.87	1,025,575.81	1,026,923.68	1,125,752.70	1,091,746.66	1,080,408.03	1,058,923.62	12,008,770.
Operating Expenses													
Undistributed	0.00	68,548.39	(69,719.34)	(19.28)	210.00	(17.40)	0.00	0.00	0.00	0.00	37.35	280.13	(680.15)
DEPRECIATION EXPENSE	253,848.42	253,848.42	288,486.66	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	3,080,819.28
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	82,148.18	82,148.18	346,171.37	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	1,249,801.35
PAYROLL TAXES - FICA & U.C.	14,298.30	14,082.20	1,670.92	18,077.84	17,788.48	17,156.24	16,809.90	25,114.96	17,749.73	17,712.51	18,107.19	17,735.77	196,304.04
WATER TREATMENT LABOR - OPERATIONS	10,930.80	10,896.00	17,466.90	14,536.00	12,562.00	13,860.00	13,356.00	19,136.00	13,488.00	14,484.00	13,144.00	13,596.00	167,455.70
T & D LABOR - OPERATIONS	94,490.32	93,975.08	152,688.77	116,055.18	116,361.24	116,089.15	115,837.07	175,880.18	123,793.23	117,062.44	119,244.11	116,956.16	1,458,432.93
CUSTOMER ACCOUNTS LABOR	25,024.79	24,825.30	39,167.48	27,195.34	28,783.76	28,194.77	27,345.88	40,699.86	30,532.53	34,779.84	34,415.37	36,132.75	377,097.67
ADMIN. & GENERAL LABOR	15,947.41	15,934.83	24,674.83	17,196.06	17,302.72	17,206.29	17,251.45	25,844.35	17,223.36	17,156.86	17,181.63	17,172.42	220,092.21
SEWER LABOR	27,412.23	26,863.41	45,105.96	32,318.97	32,179.56	32,295.54	32,771.06	48,232.59	33,545.00	32,581.89	33,300.87	32,640.89	409,247.97
COMP COMMISSIONERS - AUTO DIST	2,300.00	2,300.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	29,600.00
COMPENSATION - ADMINISTRATOR	17,139.66	17,190.68	26,109.49	18,058.00	18,058.00	18,058.00	18,058.00	27,087.00	18,058.00	18,244.02	18,244.02	18,244.02	232,548.89
HEALTH INSURANCE - WTP OPERATIONS	3,511.27	4,834.96	4,644.65	4,834.96	4,834.96	4,834.96	4,834.96	4,644.65	4,834.96	4,834.96	4,834.96	4,834.96	56,315.21
HEALTH INSURANCE - T & D OPERATIONS	21,786.19	23,091.03	20,580.30	24,489.64	23,313.53	24,279.35	23,287.36	21,924.43	23,275.40	23,224.73	26,193.36	23,135.07	278,580.39
HEALTH INSURANCE - CUSTOMER ACCOUNTS	6,558.55	8,042.26	9,115.49	9,103.15	9,522.08	9,547.10	9,547.10	9,092.56	10,139.92	11,266.99	11,266.99	9,343.72	112,545.91
HEALTH INSURANCE - ADMIN. & GENERAL	4,103.45	5,528.58	5,308.19	5,552.50	4,058.02	4,812.59	4,812.59	4,592.20	4,812.59	4,812.59	4,812.59	4,812.59	58,018.48
HEALTH INSURANCE - SEWER	5,555.07	12,611.43	12,212.84	12,862.24	11,314.52	12,000.42	12,000.42	11,768.07	12,000.42	12,000.42	12,102.97	12,000.42	138,429.24

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

	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	Total
DENTAL INSURANCE - WTP OPERATIONS	82.70	83.94	64.10	83.94	83.94	83.94	83.94	64.10	83.94	83.94	83.94	83.94	966.36
DENTAL INSURANCE - T & D OPERATIONS	700.38	572.31	311.41	609.41	569.72	(469.22)	530.04	285.51	530.04	530.04	658.20	467.49	5,295.33
DENTAL INSURANCE - CUST. ACCOUNTS	115.04	127.74	84.68	150.32	186.48	209.13	226.37	161.12	235.54	272.91	272.91	171.00	2,213.24
DENTAL INSURANCE - ADMIN. & GENERAL	115.92	118.80	75.80	118.80	79.56	121.61	99.50	34.39	99.50	121.61	121.61	124.21	1,231.31
DENTAL INSURANCE - SEWER	121.53	288.70	212.96	297.03	245.69	363.42	305.55	229.81	305.55	305.40	305.40	305.40	3,286.44
VISION INSURANCE - WTP OPER.	8.80	8.80	(5.65)	8.80	8.80	8.80	8.80	(5.65)	8.80	8.80	8.57	8.80	76.47
VISION INSURANCE - T & D OPER.	48.82	24.91	(114.31)	9.74	3.35	(5.20)	(13.75)	(116.14)	(16.70)	(19.65)	3.84	(35.69)	(230.78)
VISION INSURANCE - CUST. ACCOUNTS	1.26	20.73	(16.35)	28.08	(83.74)	31.91	31.91	(9.96)	31.55	35.45	41.84	24.74	137.42
VISION INSURANCE - ADMIN. & GENERAL	(20.10)	(18.13)	(41.50)	(12.23)	98.63	(10.07)	(1.52)	(21.13)	(1.52)	3.27	3.27	3.27	(17.76)
VISION INSURANCE - SEWER	(4.49)	30.01	(6.26)	30.01	17.23	41.30	30.01	(6.26)	30.01	30.01	(72.54)	30.01	149.04
LIFE INSURANCE - PUMPING OPER.	(113.50)	(113.50)	(170.25)	(113.50)	(113.50)	(56.75)	0.00	0.00	0.00	0.00	0.00	0.00	(681.00)
LIFE INSURANCE - WTP OPER.	56.60	100.28	16.38	(10.42)	91.61	(10.79)	(13.50)	46.77	64.92	53.52	53.52	64.92	513.81
LIFE INSURANCE - T & D OPER.	620.12	1,547.30	685.80	(241.58)	727.19	(195.36)	(359.54)	385.18	835.95	644.35	698.90	651.49	5,999.80
LIFE INSURANCE - CUSTOMER ACCTS	247.65	575.35	253.07	(86.30)	357.99	62.06	(159.12)	179.68	176.16	493.33	343.14	253.77	2,696.78
LIFE INSURANCE - ADMIN. & GENERAL	161.59	436.06	125.10	(131.54)	189.58	(4.14)	(403.16)	(174.75)	135.54	164.86	33.13	47.05	579.32
LIFE INSURANCE - SEWER	206.05	627.29	133.40	(163.44)	248.27	(182.07)	(200.70)	110.66	277.26	225.96	225.96	226.98	1,735.62
SHORT TERM DISAB. - PUMPING OPER.	(48.92)	(48.92)	(73.38)	(48.92)	(48.92)	(41.42)	(33.92)	(50.88)	(33.92)	(33.92)	(33.92)	(33.92)	(530.96)
SHORT TERM DISAB. - WTP OPER.	10.02	5.60	(88.28)	(38.32)	89.16	(72.71)	(64.66)	(48.65)	(8.53)	10.73	(8.53)	(8.53)	(222.70)
SHORT TERM DISAB. - T & D OPER.	64.13	240.84	(88.51)	(155.24)	215.04	(270.07)	(312.28)	(162.99)	21.03	88.06	25.89	30.99	(303.11)
SHORT TERM DISAB. - T & D MAINT.	(14.60)	(14.60)	(21.90)	(14.60)	(14.60)	(7.30)	0.00	0.00	0.00	0.00	0.00	0.00	(87.60)
SHORT TERM DISAB. - CUSTOMER ACCTS	22.82	33.62	(168.10)	(80.88)	222.17	(208.67)	(236.30)	(73.05)	(13.22)	47.91	22.77	52.02	(378.91)
SHORT TERM DISAB. - ADMIN. & GENERAL	(30.17)	1.58	(118.61)	(118.32)	54.43	(187.50)	(211.26)	(11.54)	119.76	22.72	106.24	112.72	(259.95)
SHORT TERM DISAB. - SEWER	25.86	165.62	(55.90)	(129.82)	37.72	(129.82)	(145.52)	(50.74)	5.90	13.45	11.31	13.45	(238.49)
UNIFORM EXPENSE (WATER)	2,683.65	2,690.98	2,563.65	3,939.88	3,151.52	2,699.71	2,226.61	3,089.25	2,920.58	3,219.29	3,263.72	2,470.85	34,919.69
UNIFORM EXPENSE (WW)	234.12	645.57	666.72	370.73	551.95	363.65	310.12	453.23	423.04	526.38	418.87	452.23	5,416.61
Employee Expense	335.58	5,024.09	(55.17)	2,823.78	676.31	1,399.99	100.00	823.00	93.50	693.95	1,375.70	1,097.75	14,388.48
Insurance expense	46,735.02	6,347.24	10,614.81	21,229.62	10,618.81	13,890.31	10,614.81	2,788.72	0.00	10,614.81	0.00	29,118.00	162,572.15
Water Purchased -Williamson	37,685.19	38,437.87	35,561.84	34,048.61	46,537.09	30,522.57	32,961.41	38,265.67	39,857.22	35,599.17	44,446.05	39,404.48	453,327.17
WATER PURCHASED -PIKEVILLE	45,570.64	45,200.00	45,301.70	45,200.00	65,582.94	45,667.82	46,203.44	46,296.10	50,732.48	60,061.76	57,964.48	52,348.38	606,129.74
Sewage Fees	3,921.18	3,922.05	3,892.91	3,892.84	6,695.27	6,540.07	4,984.86	5,458.16	5,608.31	3,574.47	4,523.37	3,719.91	56,733.40
UTILITY EXPENSE	806.22	806.22	1,119.76	856.22	940.59	806.22	806.22	627.06	806.22	806.22	1,567.65	0.00	9,948.60
LABORATORY SUPPLIES	1,932.01	0.00	2,017.61	0.00	2,061.79	687.45	1,890.82	3,825.45	847.54	2,815.56	1,623.94	452.16	18,154.33
LABORATORY EXPENSE	393.00	0.00	0.00	624.81	0.00	0.00	0.00	379.50	251.61	750.90	352.50	0.00	2,752.32
Laboratory Testing Expenses	0.00	6,510.54	5,663.38	4,549.00	8,895.79	5,145.02	5,705.10	6,294.20	4,871.55	0.00	9,945.50	8,103.70	65,683.78
Laboratory Testing Expense	0.00	2,107.20	3,216.58	3,259.00	2,788.00	3,066.80	2,509.20	2,893.60	2,776.00	0.00	4,426.10	6,071.80	33,114.28
CHEMICALS	3,979.01	4,129.48	35,588.41	6,346.37	19,083.68	4,114.09	18,350.65	24,735.60	16,388.80	30,962.08	15,421.74	6,712.72	185,812.63
Chemicals-WW	3,478.77	8,004.10	9,599.39	5,397.25	6,051.81	0.00	1,656.00	441.05	14,055.91	0.00	4,482.40	5,099.90	58,266.58

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

	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	Total
SAFETY SUPPLIES	208.96	543.08	622.00	1,090.34	2,078.00	578.76	575.24	717.33	1,737.45	1,535.51	1,211.89	1,047.71	11,946.27
SAFETY SUPPLIES-WW	0.00	1,465.70	276.47	131.35	137.92	1,367.87	332.97	242.92	137.92	137.92	137.92	137.92	4,506.88
PARTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	395.85	0.00	0.00	395.85
Electrical Expense	101,433.26	102,573.51	109,000.90	113,300.60	142,198.36	116,978.03	115,973.64	120,338.09	132,078.78	107,903.52	121,275.54	100,047.83	1,383,102.06
rate study	27,642.63	7,815.30	0.00	167.00	0.00	0.00	0.00	0.00	752.10	0.00	0.00	0.00	36,377.03
CONTRACT SERVICES -ENGINEERING	0.00	0.00	0.00	0.00	243.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	2,400.00	4,221.00	24,129.00	2,833.00	5,154.00	2,928.00	0.00	3,826.00	12,352.00	11,721.00	3,681.00	18,000.00	91,245.00
CONTRACT SERVICE - LEGAL	2,953.50	0.00	0.00	2,694.45	0.00	0.00	0.00	2,970.00	1,031.25	1,245.75	784.50	0.00	11,679.45
ENGINEERING	0.00	0.00	802.30	0.00	4,375.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,177.30
CONTRACT SERVICE-GENERAL	800.00	750.00	750.00	450.00	750.00	850.00	3,400.00	1,000.00	650.00	500.00	1,000.00	850.00	11,750.00
CONTRACT SERVICES - MANPOWER	26,824.65	29,391.70	12,949.20	21,243.37	20,374.91	15,471.02	15,869.34	12,751.18	3,920.24	0.00	0.00	0.00	158,795.61
EQUIPMENT RENTAL	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
AUTO & TRANSPORTATION EXPENSE	19,509.58	20,035.82	32,646.84	0.00	18,339.96	16,012.98	16,564.01	18,364.96	19,935.18	38,410.79	0.00	19,771.08	219,591.20
ADVERTISING	88.20	0.00	875.70	0.00	78.00	100.80	88.20	0.00	176.40	972.20	81.90	478.80	2,940.20
Bad Debts Charged to Expense	0.00	0.00	74,570.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	74,570.78
OTHER LEGAL PSC EXPENSE	11,807.00	0.00	1,724.50	182.00	0.00	1,700.40	8,207.50	0.00	0.00	0.00	0.00	784.80	24,406.20
MOBILE PHONE EXPENSE	2,386.38	2,832.74	2,605.77	3,147.92	2,515.39	3,131.99	2,858.20	3,312.85	3,712.65	2,183.64	2,946.79	3,623.30	35,257.62
TELEPHONE/INTERNET	2,445.62	1,339.15	608.98	914.94	5,041.79	1,582.35	1,667.58	183.98	822.07	2,403.76	1,501.97	1,730.76	20,242.95
TELEPHONE/INTERNET	440.91	723.46	557.28	272.77	185.85	400.15	1,286.57	1,316.70	0.00	198.79	706.38	636.69	6,725.55
EDUCATION, DUES, MEETINGS, INSURANCE	4,767.41	6,304.43	1,228.31	1,834.22	1,574.23	7,663.28	9,533.41	2,002.80	4,264.25	3,852.86	2,563.16	3,479.14	49,067.50
EMPLOYEE BENIFIT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	0.00	0.00	0.00	3,000.00
Office Expense	25,769.80	19,149.97	12,204.91	16,987.36	16,512.22	21,849.41	26,453.18	24,917.52	22,692.41	21,338.12	28,562.79	38,327.19	274,764.88
Easements	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
SETTLEMENT EXPENSES	367.50	2,192.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	3,250.00	0.00	50.00	7,359.50
SERVICE FEE EXPENSE	9.50	0.00	0.00	0.00	692.49	0.00	0.00	100.93	0.00	0.00	0.00	55.00	857.92
BANK SERVICE FEES EXP	591.07	142.76	119.56	123.42	155.97	217.97	183.56	97.46	169.04	164.37	102.37	102.46	2,170.01
Telephone Expense	0.00	160.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	160.16
Worker's Compensation Insurance	0.00	0.00	19,018.00	11,507.00	0.00	1,165.00	5,171.00	0.00	6,336.00	6,340.00	0.00	0.00	49,537.00
PSC TAX ASSESSMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,009.58	0.00	0.00	0.00	17,009.58
Retirement Expense	31,261.18	42,810.83	66,747.08	72,312.49	49,792.12	49,887.08	50,811.97	55,416.23	49,790.14	43,998.19	44,220.01	43,731.68	600,779.00
Rate Study Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,576.95	0.00	0.00	0.00	11,576.95
MISCELLANEOUS SUPPLIES	35.34	58.90	855.45	449.15	58.90	58.90	35.34	58.60	(7,336.87)	55.72	55.72	41.79	(5,573.06)
Major Equipment R & M	866.30	17,869.40	3,422.49	282.52	734.66	2,234.96	947.64	3,130.04	2,624.20	1,340.40	1,666.11	5,133.22	40,251.94
Major Equipment R & M Sewer	0.00	0.00	0.00	0.00	0.00	0.00	250.00	0.00	9.58	318.52	0.00	104.94	683.04
Hand Tools R & M	1,081.78	1,083.15	1,374.91	1,438.72	1,385.06	680.94	529.79	2,646.79	1,840.71	686.33	2,407.60	2,244.94	17,400.72
Hand Tools R & M Sewer	22.00	0.00	76.86	137.82	0.00	0.00	96.24	120.91	189.99	54.00	0.00	0.00	697.82
PS/LS R & M	5,534.58	17,227.53	5,269.92	5,453.05	1,479.46	5,323.78	3,904.64	8,847.89	1,211.44	7,898.68	8,509.66	1,839.26	72,499.89
PS/LS R & M Sewer	1,171.10	11,317.38	17,888.37	0.00	7,552.17	2,419.68	25,350.13	8,829.63	1,942.35	21,833.85	7,987.75	2,934.01	109,226.42
Vehicle R & M	6,968.04	6,924.97	7,091.34	7,836.18	8,321.50	5,090.53	8,266.54	7,193.02	3,991.99	4,025.67	5,078.23	14,798.46	85,586.47
Vehicle R & M Sewer	20.99	0.00	504.16	0.00	148.84	0.00	0.00	0.00	0.00	0.00	19.38	103.95	797.32
General R & M	74,873.07	32,378.26	(74,056.56)	55,283.53	24,850.77	19,536.07	49,800.31	25,744.97	47,474.38	63,286.62	88,254.61	40,862.53	448,288.56
General R & M Sewer	(2,744.87)	943.08	460.31	(3,040.62)	641.11	2,677.47	7,100.64	(8,685.82)	3,888.19	1,469.29	2,386.28	1,158.84	7,152.90

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

	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	Total
Capital Assets	0.00	0.00	(7,102.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(7,102.00)
General R & M -Telemetry	0.00	0.00	0.00	1,500.00	9,941.90	0.00	0.00	0.00	1,000.00	2,266.38	351.00	0.00	15,059.28
R & M Leak Det.	0.00	778.00	0.00	0.00	0.00	0.00	0.00	0.00	3,058.00	371.60	574.45	0.00	4,782.05
SUPPLIES & EXPENSES TREATMENT (WW)	1,358.50	1,125.00	2,342.42	1,125.00	1,125.00	1,125.00	1,125.00	2,250.00	0.00	1,125.00	1,125.00	1,125.00	14,950.92
INTEREST EXPENSE - TERM DEBT	32,085.55	29,861.75	29,670.06	32,116.55	31,382.85	31,941.36	30,967.16	33,679.96	30,317.74	32,301.11	33,071.69	38,897.58	386,293.36
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	40,840.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	85,225.00
Total Operating Expenses	1,122,201.07	1,159,414.45	1,479,445.46	1,128,095.46	1,173,543.63	1,067,697.17	1,153,273.32	1,229,558.46	1,173,861.17	1,187,005.63	1,168,398.18	1,149,161.37	14,191,655.
Operating Income (Loss)	(235,187.72)	(292,833.50)	(664,006.47)	(38,599.52)	(201,174.75)	(99,155.30)	(127,697.51)	(202,634.78)	(48,108.47)	(95,258.97)	(87,990.15)	(90,237.75)	(2,182,884. 89)
Other Income (Expenses)													
INTEREST INCOME	5,181.93	5,022.52	25,356.91	5,172.99	4,882.87	14,639.22	5,295.78	5,557.80	13,858.29	5,822.72	6,109.82	15,064.73	111,965.58
Total Other Income (Expenses)	5,181.93	5,022.52	25,356.91	5,172.99	4,882.87	14,639.22	5,295.78	5,557.80	13,858.29	5,822.72	6,109.82	15,064.73	111,965.58
Net Income (Loss) Before Taxes	(230,005.79)	(287,810.98)	(638,649.56)	(33,426.53)	(196,291.88)	(84,516.08)	(122,401.73)	(197,076.98)	(34,250.18)	(89,436.25)	(81,880.33)	(75,173.02)	(2,070,919. 31)
Net Income (Loss)	$(230,005.79)	$(287,810.98)	$(638,649.56)	$ (33,426.53)	$(196,291.88)	$ (84,516.08)	$(122,401.73)	$(197,076.98)	$ (34,250.18)	$ (89,436.25)	$ (81,880.33)	$ (75,173.02)	$ (2,070,919. 31)

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, 2024 Actual	9 Months Ended September 30, 2024 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	$ 5,935,230.95	$ 5,179,102.48	$ 756,128.47
METERED SALES - COMMERCIAL	687,348.23	452,202.75	235,145.48
METERED SALES - INDUSTRIAL	64,820.80	44,717.99	20,102.81
METERED SALES - PUBLIC AUTH.	330,891.41	283,487.23	47,404.18
METERED SALES - MULTI FAMILY	270,324.34	219,303.00	51,021.34
Surcharge Revenue	248,421.26	0.00	248,421.26
FIRE PROTECTION REVENUE	1,087.50	843.75	243.75
CUSTOMER LATE PAYMENT CHARGES	168,852.50	171,608.23	(2,755.73)
OTHER WATER SERVICE REVENUE	17,519.16	27,446.99	(9,927.83)
MISC. REVENUES	39,895.02	0.00	39,895.02
SERVICE CONNECTION FEES	43,638.30	109,222.48	(65,584.18)
SERVICE CONNECTION FEES FOR WASTE WATER	(2,068.37)	114.75	(2,183.12)
SEWER REVENUE -RESIDENTIAL	1,317,465.02	1,289,639.25	27,825.77
SEWER REVENUE - COMMERCIAL	316,311.07	362,171.98	(45,860.91)
Total Sales	9,439,737.19	8,139,860.88	1,299,876.31
Gross Profit	9,439,737.19	8,139,860.88	1,299,876.31
Operating Expenses			
Undistributed	490.80	0.00	490.80
DEPRECIATION EXPENSE	2,284,635.78	2,284,635.77	0.01
DEPRECIATION EXPENSE - SEWER	739,333.62	888,819.75	(149,486.13)
PAYROLL TAXES - FICA & U.C.	166,252.62	134,895.77	31,356.85
WATER TREATMENT LABOR - OPERATIONS	128,162.00	50,910.75	77,251.25
T & D LABOR - OPERATIONS	1,117,278.76	695,572.51	421,706.25
T & D LABOR - MAINTENANCE	0.00	59,750.27	(59,750.27)
CUSTOMER ACCOUNTS LABOR	288,080.10	235,915.51	52,164.59
ADMIN. & GENERAL LABOR	163,535.14	97,740.00	65,795.14
SEWER LABOR	309,866.37	286,708.50	23,157.87
COMP COMMISSIONERS - AUTO DIST	22,500.00	22,500.00	0.00
COMPENSATION - ADMINISTRATOR	172,109.06	314,244.76	(142,135.70)
HEALTH INSURANCE - WTP OPERATIONS	43,324.33	20,823.75	22,500.58
HEALTH INSURANCE - T & D OPERATIONS	213,122.87	124,477.51	88,645.36
HEALTH INSURANCE - CUSTOMER ACCOUNTS	88,829.61	51,994.52	36,835.09
HEALTH INSURANCE - ADMIN. & GENERAL	43,078.26	18,137.25	24,941.01
HEALTH INSURANCE - SEWER	108,049.90	53,647.51	54,402.39
DENTAL INSURANCE - WTP OPERATIONS	735.62	602.27	133.35
DENTAL INSURANCE - T & D OPERATIONS	3,711.23	3,596.26	114.97
DENTAL INSURANCE - CUST. ACCOUNTS	1,885.78	1,733.26	152.52
DENTAL INSURANCE - ADMIN. & GENERAL	920.79	1,489.50	(568.71)
DENTAL INSURANCE - SEWER	2,663.25	1,518.02	1,145.23
VISION INSURANCE - WTP OPER.	64.52	22.50	42.02
VISION INSURANCE - T & D OPER.	(190.20)	813.77	(1,003.97)
VISION INSURANCE - CUST. ACCOUNTS	131.78	247.50	(115.72)
VISION INSURANCE - ADMIN. & GENERAL	61.97	(81.00)	142.97
VISION INSURANCE - SEWER	129.78	225.00	(95.22)
LIFE INSURANCE - PUMPING OPER.	(283.75)	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	340.55	587.25	(246.70)
LIFE INSURANCE - T & D OPER.	3,146.58	(1,444.50)	4,591.08
LIFE INSURANCE - T & D MAINT.	0.00	5,350.50	(5,350.50)
LIFE INSURANCE - CUSTOMER ACCTS	1,620.71	1,953.00	(332.29)
LIFE INSURANCE - ADMIN. & GENERAL	(143.43)	1,383.75	(1,527.18)
LIFE INSURANCE - SEWER	768.88	1,470.01	(701.13)
SHORT TERM DISAB. - PUMPING OPER.	(359.74)	0.00	(359.74)
SHORT TERM DISAB. - WTP OPER.	(150.04)	65.25	(215.29)

MOUNTAIN WATER DISTRICT
Income Statement

	9 Months Ended September 30, 2024 Actual	9 Months Ended September 30, 2024 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D OPER.	(519.57)	(1,672.48)	1,152.91
SHORT TERM DISAB. - T & D MAINT.	(36.50)	1,780.51	(1,817.01)
SHORT TERM DISAB. - CUSTOMER ACCTS	(267.25)	360.76	(628.01)
SHORT TERM DISAB. - ADMIN. & GENERAL	(112.75)	(72.73)	(40.02)
SHORT TERM DISAB. - SEWER	(374.07)	(99.73)	(274.34)
UNIFORM EXPENSE (PLANT)	0.00	57.77	(57.77)
UNIFORM EXPENSE (WATER)	26,981.41	14,807.25	12,174.16
UNIFORM EXPENSE (ADMIN)	0.00	110.25	(110.25)
UNIFORM EXPENSE (WW)	3,870.20	2,532.01	1,338.19
Employee Expense	9,083.98	10,791.00	(1,707.02)
Insurance expense	98,875.08	131,097.77	(32,222.69)
Water Purchased -Williamson	341,642.27	367,738.51	(26,096.24)
WATER PURCHASED -PIKEVILLE	470,057.40	545,433.02	(75,375.62)
Sewage Fees	44,997.26	53,175.77	(8,178.51)
UTILITY EXPENSE	7,216.40	5,330.25	1,886.15
LABORATORY SUPPLIES	14,204.71	5,862.77	8,341.94
LABORATORY EXPENSE	2,359.32	3,100.50	(741.18)
Laboratory Testing Expenses	53,509.86	33,471.76	20,038.10
Laboratory Testing Expense	27,790.50	14,631.02	13,159.48
CHEMICALS	142,115.73	121,687.51	20,428.22
Chemicals-WW	37,184.32	43,586.27	(6,401.95)
SAFETY SUPPLIES	10,572.23	30,020.26	(19,448.03)
SAFETY SUPPLIES-WW	2,764.71	6,612.75	(3,848.04)
PARTS	395.85	0.00	395.85
Electrical Expense	1,070,094.39	1,082,141.27	(12,046.88)
rate study	919.10	0.00	919.10
CONTRACT SERVICES -ENGINEERING	243.38	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	60,495.00	55,139.26	5,355.74
CONTRACT SERVICE - LEGAL	8,725.95	30,592.52	(21,866.57)
ENGINEERING	4,375.00	5,883.02	(1,508.02)
CONTRACT SERVICE-GENERAL	9,450.00	11,736.76	(2,286.76)
CONTRACT SERVICES - MANPOWER	89,630.06	50,106.77	39,523.29
AUTO & TRANSPORTATION EXPENSE	147,398.96	92,425.50	54,973.46
ADVERTISING	1,976.30	2,165.26	(188.96)
Bad Debts Charged to Expense	0.00	37,500.02	(37,500.02)
OTHER LEGAL PSC EXPENSE	10,874.70	112,500.00	(101,625.30)
MOBILE PHONE EXPENSE	27,432.73	19,408.50	8,024.23
TELEPHONE/INTERNET	15,849.20	22,413.77	(6,564.57)
TELEPHONE/INTERNET	5,003.90	2,172.01	2,831.89
EDUCATION, DUES, MEETINGS, INSURANCE	36,767.35	36,337.50	429.85
EMPLOYEE BENIFIT EXPENSE	3,000.00	2.25	2,997.75
Office Expense	217,640.20	135,348.02	82,292.18
Easements	0.00	75.01	(75.01)
SETTLEMENT EXPENSES	4,800.00	450.00	4,350.00
SERVICE FEE EXPENSE	848.42	17,268.75	(16,420.33)
BANK SERVICE FEES EXP	1,316.62	0.00	1,316.62
Worker's Compensation Insurance	30,519.00	17,871.75	12,647.25
PSC TAX ASSESSMENT	17,009.58	15,798.77	1,210.81
Retirement Expense	459,959.91	449,740.52	10,219.39
Rate Study Expense	11,576.95	0.00	11,576.95
MISCELLANEOUS SUPPLIES	(6,522.75)	324.76	(6,847.51)
Major Equipment R & M	18,093.75	67,701.77	(49,608.02)
Major Equipment R & M Sewer	683.04	2,444.26	(1,761.22)
Hand Tools R & M	13,860.88	31,810.50	(17,949.62)
Hand Tools R & M Sewer	598.96	1,325.25	(726.29)
PS/LS R & M	44,467.86	127,067.26	(82,599.40)
PS/LS R & M Sewer	78,849.57	124,850.25	(46,000.68)
Vehicle R & M	64,602.12	64,580.26	21.86

MOUNTAIN WATER DISTRICT
Income Statement

	9 Months Ended September 30, 2024 Actual	9 Months Ended September 30, 2024 Budget	Over/(Under) Budget
Vehicle R & M Sewer	272.17	713.25	(441.08)
General R & M	415,093.79	447,483.01	(32,389.22)
General R & M Sewer	8,494.38	23,633.27	(15,138.89)
General R & M -Telemetry	15,059.28	7,185.01	7,874.27
R & M Leak Det.	4,004.05	1,206.00	2,798.05
SUPPLIES & EXPENSES TREATMENT (WW)	10,125.00	10,517.26	(392.26)
Total Operating Expenses	10,099,603.39	9,858,568.58	241,034.81
Operating Income (Loss)	(659,866.20)	(1,718,707.70)	1,058,841.50
Other Income (Expenses)			
INTEREST INCOME	76,404.22	4,649.99	71,754.23
INTEREST EXPENSE - TERM DEBT	(294,676.00)	(281,700.00)	(12,976.00)
INTEREST EXPENSE - TERM DEBT	(36,315.00)	(36,315.00)	0.00
Total Other Income (Expenses)	(254,586.78)	(313,365.01)	58,778.23
Net Income (Loss) Before Taxes	(914,452.98)	(2,032,072.71)	1,117,619.73
Net Income (Loss)	$ (914,452.98)	$ (2,032,072.71)	$ 1,117,619.73

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended September 30, 2024 Actual	1 Month Ended September 30, 2024 Budget	9 Months Ended September 30, 2024 Actual	9 Months Ended September 30, 2024 Budget
Sales				
METERED SALES - RESIDENTIAL	$ 645,549.49	$ 575,455.84	$ 5,935,230.95	$ 5,179,102.48
METERED SALES - COMMERCIAL	76,532.74	50,244.75	687,348.23	452,202.75
METERED SALES - INDUSTRIAL	8,563.33	4,968.67	64,820.80	44,717.99
METERED SALES - PUBLIC AUTH.	55,565.88	31,498.59	330,891.41	283,487.23
METERED SALES - MULTI FAMILY	31,876.54	24,367.00	270,324.34	219,303.00
Surcharge Revenue	28,779.04	0.00	248,421.26	0.00
FIRE PROTECTION REVENUE	125.00	93.75	1,087.50	843.75
CUSTOMER LATE PAYMENT CHARGES	19,565.22	19,067.59	168,852.50	171,608.23
OTHER WATER SERVICE REVENUE	1,569.94	3,049.67	17,519.16	27,446.99
MISC. REVENUES	0.00	0.00	39,895.02	0.00
SERVICE CONNECTION FEES	5,539.83	12,135.84	43,638.30	109,222.48
SERVICE CONNECTION FEES FOR WASTE WATER	(256.50)	12.75	(2,068.37)	114.75
SEWER REVENUE -RESIDENTIAL	150,303.56	143,293.25	1,317,465.02	1,289,639.25
SEWER REVENUE - COMMERCIAL	35,209.55	40,241.34	316,311.07	362,171.98
Total Sales	1,058,923.62	904,429.04	9,439,737.19	8,139,860.88
Gross Profit	1,058,923.62	904,429.04	9,439,737.19	8,139,860.88
Operating Expenses				
Undistributed	280.13	0.00	490.80	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.41	2,284,635.78	2,284,635.77
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	739,333.62	888,819.75
PAYROLL TAXES - FICA & U.C.	17,735.77	14,988.41	166,252.62	134,895.77
WATER TREATMENT LABOR - OPERATIONS	13,596.00	5,656.75	128,162.00	50,910.75
T & D LABOR - OPERATIONS	116,956.16	77,285.83	1,117,278.76	695,572.51
T & D LABOR - MAINTENANCE	0.00	6,638.91	0.00	59,750.27
CUSTOMER ACCOUNTS LABOR	36,132.75	26,212.83	288,080.10	235,915.51
ADMIN. & GENERAL LABOR	17,172.42	10,860.00	163,535.14	97,740.00
SEWER LABOR	32,640.89	31,856.50	309,866.37	286,708.50
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	22,500.00	22,500.00
COMPENSATION - ADMINISTRATOR	18,244.02	34,916.08	172,109.06	314,244.76
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	2,313.75	43,324.33	20,823.75
HEALTH INSURANCE - T & D OPERATIONS	23,135.07	13,830.83	213,122.87	124,477.51
HEALTH INSURANCE - CUSTOMER ACCOUNTS	9,343.72	5,777.16	88,829.61	51,994.52
HEALTH INSURANCE - ADMIN. & GENERAL	4,812.59	2,015.25	43,078.26	18,137.25
HEALTH INSURANCE - SEWER	12,000.42	5,960.83	108,049.90	53,647.51
DENTAL INSURANCE - WTP OPERATIONS	83.94	66.91	735.62	602.27
DENTAL INSURANCE - T & D OPERATIONS	467.49	399.58	3,711.23	3,596.26
DENTAL INSURANCE - CUST. ACCOUNTS	171.00	192.58	1,885.78	1,733.26
DENTAL INSURANCE - ADMIN. & GENERAL	124.21	165.50	920.79	1,489.50
DENTAL INSURANCE - SEWER	305.40	168.66	2,663.25	1,518.02
VISION INSURANCE - WTP OPER.	8.80	2.50	64.52	22.50
VISION INSURANCE - T & D OPER.	(35.69)	90.41	(190.20)	813.77
VISION INSURANCE - CUST. ACCOUNTS	24.74	27.50	131.78	247.50
VISION INSURANCE - ADMIN. & GENERAL	3.27	(9.00)	61.97	(81.00)
VISION INSURANCE - SEWER	30.01	25.00	129.78	225.00
LIFE INSURANCE - PUMPING OPER.	0.00	0.00	(283.75)	0.00
LIFE INSURANCE - WTP OPER.	64.92	65.25	340.55	587.25
LIFE INSURANCE - T & D OPER.	651.49	(160.50)	3,146.58	(1,444.50)
LIFE INSURANCE - T & D MAINT.	0.00	594.50	0.00	5,350.50
LIFE INSURANCE - CUSTOMER ACCTS	253.77	217.00	1,620.71	1,953.00
LIFE INSURANCE - ADMIN. & GENERAL	47.05	153.75	(143.43)	1,383.75
LIFE INSURANCE - SEWER	226.98	163.33	768.88	1,470.01

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended September 30, 2024 Actual	1 Month Ended September 30, 2024 Budget	9 Months Ended September 30, 2024 Actual	9 Months Ended September 30, 2024 Budget
SHORT TERM DISAB. - PUMPING OPER.	(33.92)	0.00	(359.74)	0.00
SHORT TERM DISAB. - WTP OPER.	(8.53)	7.25	(150.04)	65.25
SHORT TERM DISAB. - T & D OPER.	30.99	(185.84)	(519.57)	(1,672.48)
SHORT TERM DISAB. - T & D MAINT.	0.00	197.83	(36.50)	1,780.51
SHORT TERM DISAB. - CUSTOMER ACCTS	52.02	40.08	(267.25)	360.76
SHORT TERM DISAB. - ADMIN. & GENERAL	112.72	(8.09)	(112.75)	(72.73)
SHORT TERM DISAB. - SEWER	13.45	(11.09)	(374.07)	(99.73)
UNIFORM EXPENSE (PLANT)	0.00	6.41	0.00	57.77
UNIFORM EXPENSE (WATER)	2,470.85	1,645.25	26,981.41	14,807.25
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	110.25
UNIFORM EXPENSE (WW)	452.23	281.33	3,870.20	2,532.01
Employee Expense	1,097.75	1,199.00	9,083.98	10,791.00
Insurance expense	29,118.00	14,566.41	98,875.08	131,097.77
Water Purchased -Williamson	39,404.48	40,859.83	341,642.27	367,738.51
WATER PURCHASED -PIKEVILLE	52,348.38	60,603.66	470,057.40	545,433.02
Sewage Fees	3,719.91	5,908.41	44,997.26	53,175.77
UTILITY EXPENSE	0.00	592.25	7,216.40	5,330.25
LABORATORY SUPPLIES	452.16	651.41	14,204.71	5,862.77
LABORATORY EXPENSE	0.00	344.50	2,359.32	3,100.50
Laboratory Testing Expenses	8,103.70	3,719.08	53,509.86	33,471.76
Laboratory Testing Expense	6,071.80	1,625.66	27,790.50	14,631.02
CHEMICALS	6,712.72	13,520.83	142,115.73	121,687.51
Chemicals-WW	5,099.90	4,842.91	37,184.32	43,586.27
SAFETY SUPPLIES	1,047.71	3,335.58	10,572.23	30,020.26
SAFETY SUPPLIES-WW	137.92	734.75	2,764.71	6,612.75
PARTS	0.00	0.00	395.85	0.00
Electrical Expense	100,047.83	120,237.91	1,070,094.39	1,082,141.27
rate study	0.00	0.00	919.10	0.00
CONTRACT SERVICES -ENGINEERING	0.00	0.00	243.38	0.00
CONTRACT SERVICE - ACCOUNTING	18,000.00	6,126.58	60,495.00	55,139.26
CONTRACT SERVICE - LEGAL	0.00	3,399.16	8,725.95	30,592.52
ENGINEERING	0.00	653.66	4,375.00	5,883.02
CONTRACT SERVICE-GENERAL	850.00	1,304.08	9,450.00	11,736.76
CONTRACT SERVICES - MANPOWER	0.00	5,567.41	89,630.06	50,106.77
AUTO & TRANSPORTATION EXPENSE	19,771.08	10,269.50	147,398.96	92,425.50
ADVERTISING	478.80	240.58	1,976.30	2,165.26
Bad Debts Charged to Expense	0.00	4,166.66	0.00	37,500.02
OTHER LEGAL PSC EXPENSE	784.80	12,500.00	10,874.70	112,500.00
MOBILE PHONE EXPENSE	3,623.30	2,156.50	27,432.73	19,408.50
TELEPHONE/INTERNET	1,730.76	2,490.41	15,849.20	22,413.77
TELEPHONE/INTERNET	636.69	241.33	5,003.90	2,172.01
EDUCATION, DUES, MEETINGS, INSURANCE	3,479.14	4,037.50	36,767.35	36,337.50
EMPLOYEE BENIFIT EXPENSE	0.00	0.25	3,000.00	2.25
Office Expense	38,327.19	15,038.66	217,640.20	135,348.02
Easements	0.00	8.33	0.00	75.01
SETTLEMENT EXPENSES	50.00	50.00	4,800.00	450.00
SERVICE FEE EXPENSE	55.00	1,918.75	848.42	17,268.75
BANK SERVICE FEES EXP	102.46	0.00	1,316.62	0.00
Worker's Compensation Insurance	0.00	1,985.75	30,519.00	17,871.75
PSC TAX ASSESSMENT	0.00	1,755.41	17,009.58	15,798.77
Retirement Expense	43,731.68	49,971.16	459,959.91	449,740.52
Rate Study Expense	0.00	0.00	11,576.95	0.00
MISCELLANEOUS SUPPLIES	41.79	36.08	(6,522.75)	324.76
Major Equipment R & M	5,133.22	7,522.41	18,093.75	67,701.77
Major Equipment R & M Sewer	104.94	271.58	683.04	2,444.26
Hand Tools R & M	2,244.94	3,534.50	13,860.88	31,810.50

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended September 30, 2024 Actual	1 Month Ended September 30, 2024 Budget	9 Months Ended September 30, 2024 Actual	9 Months Ended September 30, 2024 Budget
Hand Tools R & M Sewer	0.00	147.25	598.96	1,325.25
PS/LS R & M	1,839.26	14,118.58	44,467.86	127,067.26
PS/LS R & M Sewer	2,934.01	13,872.25	78,849.57	124,850.25
Vehicle R & M	14,798.46	7,175.58	64,602.12	64,580.26
Vehicle R & M Sewer	103.95	79.25	272.17	713.25
General R & M	40,862.53	49,720.33	415,093.79	447,483.01
General R & M Sewer	1,158.84	2,625.91	8,494.38	23,633.27
General R & M -Telemetry	0.00	798.33	15,059.28	7,185.01
R & M Leak Det.	0.00	134.00	4,004.05	1,206.00
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,168.58	10,125.00	10,517.26
INTEREST EXPENSE - TERM DEBT	38,897.58	31,300.00	294,676.00	281,700.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	36,315.00	36,315.00
Total Operating Expenses	1,149,161.37	1,130,731.14	10,430,594.39	10,176,583.58
Operating Income (Loss)	(90,237.75)	(226,302.10)	(990,857.20)	(2,036,722.70)
Other Income (Expenses)				
INTEREST INCOME	15,064.73	516.67	76,404.22	4,649.99
Total Other Income (Expenses)	15,064.73	516.67	76,404.22	4,649.99
Net Income (Loss) Before Taxes	(75,173.02)	(225,785.43)	(914,452.98)	(2,032,072.71)
Net Income (Loss)	$ (75,173.02)	$ (225,785.43)	$ (914,452.98)	$ (2,032,072.71)

MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
OCTOBER 2024

284 Field maintenance work orders issued during the month of OCTOBER.
190 Field maintenance work orders completed during the month of OCTOBER.

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	65	77	127	89	**358**
FEBRUARY	19	42	39	58	**158**
MARCH	17	55	48	31	**151**
APRIL	30	31	39	34	**134**
MAY	18	15	23	20	**76**
JUNE	17	10	21	15	**63**
JULY	16	22	22	15	**75**
AUGUST	32	20	24	26	**102**
SEPTEMBER	34	27	18	22	**101**
OCTOBER	58	52	54	26	**190**
NOVEMBER					
DECEMBER					
YTD TOTALS	306	351	415	336	**1408**

09 New PAID service tap work orders issued during the month of OCTOBER.
10 New PAID service tap work orders completed during the month of OCTOBER.

NEW SERVICE CONNECTIONS BY AREA

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	0	1	0	2	**3**
FEBRUARY	1	1	0	1	**3**
MARCH	6	0	6	1	**13**
APRIL	4	3	0	6	**13**
MAY	3	1	2	4	**10**
JUNE	2	1	2	5	**10**
JULY	2	2	4	4	**12**
AUGUST	2	1	2	1	**6**
SEPTEMBER	1	0	1	3	**5**
OCTOBER	1	3	1	5	**10**
NOVEMBER					
DECEMBER					
YTD TOTALS	**22**	**13**	**18**	**32**	**85**

WATER

64 Water Customer Work Orders completed during the month of OCTOBER.
2481 Delinquent Notices Mailed during the month of OCTOBER.
296 Delinquent Work Orders Written Up during the month of OCTOBER.
127 Delinquent Accounts Disconnected during the month of OCTOBER.

SEWER

56 Sewer Customer Work Orders completed during the month of OCTOBER.
06 Delinquent Work Orders Written Up during the month of OCTOBER.
00 Delinquent Work Orders Disconnected during the month of OCTOBER.

13 Water Delinquent Work Orders Written Up – City of Pikeville Agreement
11 Water Delinquent Accounts Disconnected – City of Pikeville Agreement
06 Water Delinquent Accounts Reconnected – City of Pikeville Agreement

00 Water Delinquent Work Orders Written Up – City of Williamson Agreement
00 Water Delinquent Accounts Disconnected – City of Williamson Agreement*
00 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 OCTOBER.
22 Vehicle & equipment maintenance work orders completed during the month of OCTOBER.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,295 (16,464 Taps + 831 Multi-Users)
FEBRUARY	17,253 (16,429 Taps + 824 Multi-Users)
MARCH	17,357 (16,517 Taps + 840 Multi-Users)
APRIL	17,537 (16,698 Taps + 839 Multi-Users)
MAY	17,581 (16,711 Taps + 837 Multi-Users)
JUNE	17,516 (16,725 Taps + 791 Multi-Users)
JULY	17,511 (16,742 Taps + 769 Multi-Users)
AUGUST	17,539 (16,748 Taps + 791 Multi-Users)
SEPTEMBER	17,505 (16,754 Taps + 751 Multi-Users)
OCTOBER	17,540 (16,754 Taps + 786 Multi-Users)
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,291
FEBRUARY	2289
MARCH	2316
APRIL	2308
MAY	2329
JUNE	2327
JULY	2329
AUGUST	2330
SEPTEMBER	2333
OCTOBER	2312
NOVEMBER	
DECEMBER	

OCTOBER 2024 WATER & SEWER TRENDS

	# CUSTOMERS	GALLONS SOLD	$ BILLED	$ TREND/CHANGE %
WATER	17,540	59,431,591	$799,168.00	-6.81%
SEWER	2,312	7,234,425	$188,487.69	-4.15%
TOTAL BILLED			**$987,655.69**	**-6.31%**

00 Sewer taps were completed during the month of OCTOBER.
00 Hydrant work orders were completed during the month of OCTOBER.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **OCTOBER** was **17,813,000** gallons.
WATERLOSS due to leaks and breaks was **3,976,000** gallons.
WATERLOSS due to flushing, fire department usage, etc. was **6,813,000** gallons.
WATERLOSS due to Water Treatment Plant Use was **3,889,000** gallons.
WATERLOSS due to storage tank overflow was **0** gallons.
WATERLOSS due to customer usage/other was **3,135,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **OCTOBER** was **34,279,000** gallons for an unaccounted for loss of **30.74%.**

Water loss percentage utilizing the PSC form was 34.9%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:
29 Work Orders completed for Booster Pump Stations during the month of OCTOBER.

WATER STORAGE TANK MAINTENANCE:
17 Work Orders completed for Water Storage Tanks during the month of OCTOBER.

MASTER METER MAINTENANCE:
00 Work Orders completed for Master Meters during the month of OCTOBER.

PRESSURE REGULATOR STATIONS MAINTENANCE:
05 Work Orders completed for Pressure Regulator Stations during the month of OCTOBER.

TELEMETRY MAINTENANCE:
32 Work Orders completed for Telemetry during the month of OCTOBER

RUSSELL FORK WATERPLANT MAINTENANCE:
04 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.

- **15**- Special Bacteriological Samples
- **02**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

09 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of OCTOBER.

LIFT STATION MAINTENANCE:

05 Work Orders completed for Lift Stations excluding regular maintenance during the month of OCTOBER.

COLLECTION SYSTEM MAINTENANCE:

73 Work Orders completed for Collection Systems during the month of OCTOBER.

Summary Information from the Financials

November 22,2024

Balance Sheet as of October 2024

- Cash in Bank is $177,246.67
- Accounts Receivable $1,451,382,52
- Plant in place is $174,408,427.14,
- Accounts Payable is $595,299.94
- Equity is $95,670,098,86

Income Statement –October/Year to Date

- Revenue $1,018,864.49 / $10,458,601.68
- Utility Operating Expenses $1,277,487.399/11,377,090.78
- Income (Loss) $(288,491.24)/ $ (1,202,944.22)
- Included in the loss is Depreciation of $335,997/ $3,359,966.00
- Operating income was negative in the amount of ($258,622.90) this month.

Cash Flow Statement

- Cash decreased by $118,292.25

Additional Comments

- Our current Operating account balance as of October 31,2024, was $161,015.65

- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are $918,595 and $910,097. respectively. Our O&M Reserve is $34,188
- We will transfer $48,000 to the sinking fund to ensure we have money to pay our debt service.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of October 31, 2024 and 2023

ASSETS

	2024	2023
Current Assets		
Cash In Bank	$ 177,246.67	$ 114,264.75
Accounts Receivable	1,451,382.52	1,394,180.14
Clearing Accounts	37,783.12	(8,236.59)
Inventory	530,468.15	425,650.21
Other Current Assets	3,675,011.73	3,479,723.72
Total Current Assets	5,871,892.19	5,405,582.23
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	6,046,312.80	6,046,312.80
Water Treatment Plant	10,353,141.91	10,284,714.91
Transmission & Distribution Plant	98,926,584.76	98,714,049.80
Water General Plant	5,684,866.27	5,411,599.34
Sewer General Plant	48,445,787.36	47,858,009.43
Construction in Progress	4,951,734.04	2,289,643.03
Total Plant In Service	174,408,427.14	170,604,329.31
Less Accumulated Depreciation	(86,525,401.60)	(82,140,580.97)
Net Capital Assets	87,883,025.54	88,463,748.34
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	(38,718.04)	(35,277.69)
Total Other Assets	53,598.13	57,038.48
Total Non Current Assets	87,936,623.67	88,520,786.82
Total Net Assets	$ 93,808,515.86	$ 93,926,369.05
Deferred Outflow of Resources		
Deferred Pension Contributions	$ 1,861,583.00	$ 1,494,155.44
Total Assets	$ 95,670,098.86	$ 95,420,524.49

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, 2024 and 2023

Liabilities and Net Assets

	2024	2023
Current Liabilities		
Accounts Payable	$ 595,299.94	$ 325,081.62
Current Portion Due - Notes Payable	997,649.00	1,193,704.62
Customer Deposits	669,445.55	582,048.11
Accrued Payroll and Related Expenses	133,181.51	105,024.77
Accrued Interest - Long Term Debt	344,885.79	286,115.66
Total Current Liabilities	2,740,461.79	2,491,974.78
Long-Term Liabilities		
Net Pension Liability	7,256,765.00	6,886,334.00
Notes Payable	6,262,995.51	6,210,635.21
Notes Payable - Ky Infrastructure Authority	2,922,047.79	3,339,471.37
Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Advances for Construction	4,166,550.85	2,387,485.35
Less: Current Portion Due	(997,649.00)	(1,193,839.00)
Total Long-Term Liabilities	26,465,210.15	24,636,286.93
Total Liabilities	29,205,671.94	27,128,261.71
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	1,790,343.00	1,884,479.00
Net Position		
Current Year Net Income (Loss)	(1,202,944.22)	(2,287,959.31)
Contributions in aid of Construction	58,025,614.02	60,985,714.72
Tap-On-Fees	7,851,414.12	7,710,028.37
Total Net Position	64,674,083.92	66,407,783.78
Total Liabilities and Equity	$ 95,670,098.86	$ 95,420,524.49

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, 2024	10 Months Ended October 31, 2024
Operating Revenue		
	$ 1,018,864.49	$ 10,458,601.68
Total Operating Revenue	1,018,864.49	10,458,601.68
Operating Expenses		
Water Supply Expense	17,486.82	189,320.31
Water Purchases	95,291.41	906,991.08
Electricity Expense	177,393.88	1,247,488.27
Repairs & Maintenance - Sewer	19,138.62	112,040.79
Repairs & Maintenance - Water	71,560.82	642,738.50
Transmission & Distribution Expense	147,593.43	1,511,088.01
Customer Service Expense	61,959.04	605,774.91
Administrator Expense	454.13	1,262.17
Sewer Expense	51,350.04	561,270.64
General & Administrative	299,262.60	2,239,150.10
Total Operating Expenses	941,490.79	8,017,124.78
Depreciation Expense	335,996.60	3,359,966.00
Utility Operating Expense	1,277,487.39	11,377,090.78
Utility Operating Income (Loss)	(258,622.90)	(918,489.10)
Non Operating Revenue		
Interest Income	5,519.31	81,923.53
Interest Expense	(35,387.65)	(366,378.65)
Total Non Operating Revenue	(29,868.34)	(284,455.12)
Income (Loss) before Capital Contributions	$ (288,491.24)	$ (1,202,944.22)
Capital Contributions and Other Changes in Net Position		
Capital contibutions from:		
Customers through Tap-on Fees	17,137.24	126,341.25
Total Capital Contributions and Other Changes in Net Position	17,137.24	126,341.25
Change in Net Position	(271,354.00)	(1,076,602.97)
Net Position, beginning of period	64,945,437.92	65,750,686.89
Net Position, end of period	$ 64,674,083.92	$ 64,674,083.92

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, 2024

	1 Month Ended October 31, 2024	10 Months Ended October 31, 2024
Cash Flows from Operating Activities		
Net Income (Loss)	$ (288,491.24)	$ (1,202,944.22)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	3,359,966.00
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	593.77	(70,004.83)
Other Current Assets	(154,901.05)	(97,207.70)
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	32,819.92	(339,581.71)
Accrued Interest	31,716.00	180,675.79
Advances for Construction	197,056.50	1,275,202.55
Accrued Liabilities	(4,970.04)	(9,844.28)
Tap on Fees	17,137.24	126,341.25
Customer Deposits	12,685.57	75,384.71
Clearing Accounts	48,018.37	(37,783.12)
Total Adjustments	516,152.88	4,463,148.66
Net Cash Provided By (Used In) Operating Activities	227,661.64	3,260,204.44
Cash Flows from Investing Activities		
Capital Expenditures	(50,450.96)	(628,136.84)
Construction in Progress	(229,481.18)	(1,791,644.72)
Net Cash Provided By (Used In) Investing Activities	(279,932.14)	(2,419,781.56)
Cash Flows from Financing Activities		
Notes Payable Borrowings	0.00	211,728.78
Notes Payable Repayments	(66,021.75)	(983,106.72)
Net Cash Provided By (Used In) Financing Activities	(66,021.75)	(771,377.94)
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	(118,292.25)	69,044.94
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	295,538.92	107,399.43
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	$ 177,246.67	$ 177,246.67

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 October 31, 2024 and 2023

ASSETS:

	2024	2023
Operating Cash:		
CTB - Operating Account	$ 161,015.65	$ 109,655.84
CTB-MWD Payroll Account	15,910.84	4,288.73
Petty Cash	320.18	320.18
Total Operating Cash	177,246.67	114,264.75
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	1,193,703.80	1,060,617.40
RECEIVABLE - RETURNED CHECKS	40,805.06	27,648.95
RECEIVABLE - OTHER FEES, ETC..	17,206.80	(25,751.16)
A/R - CIP - SEWER	0.00	6,744.05
RECEIVABLE - SEWER REVENUE	208,249.01	290,350.12
PROVISION FOR UNCOLLECTIBLES	(8,582.15)	34,570.78
Total Accounts Receivable:	1,451,382.52	1,394,180.14
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	37,783.12	(8,236.59)
Total Clearing Accounts:	37,783.12	(8,236.59)
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	0.00	13.04
Regions Bank Escrow	0.00	374,919.79
CASH - REGIONS BANK (33098)	404,095.99	0.00
BB & T - Sinking Fund	170,023.34	313,563.26
CTB - JOHNS CREEK WATER PROJ.	68,921.59	100.00
BB&T - Special Projects	0.00	7.72
CTB - FEMA Receivables	15,876.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	38,694.57	33,376.21
CTB - O & M RESERVES	34,188.08	32,798.13
Community Trust Bank - Misc Line Extension	5,180.46	5,030.02
CTB - PHELPS SEWER PROJECT	5,591.93	5,371.93
CTB - DIST. WIDE TAP FEES	29,949.10	19,682.64
CTB - R & M RESERVE	918,595.34	882,799.98

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MOUNTAIN WATER DISTRICT

Statement of Net Assets - Supporting Schedule Assets

As of October 31, 2024 and 2023

CTB - Dist Wide WW Tap Fees	45,400.59	35,703.82
MWD POMPEY ARC PROJECR	0.38	0.38
BIG CREEK SEWER-COAL SETTLEMENT	3,401.24	5,401.24
CTB-Various Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	68.37	0.00
M.W.D. Belfry Pond Sewer	2,837.41	2,837.41
MWD PHELPS UPGRADE ACCT.	3,497.86	3,554.35
CTB- Recycling Revenue Acct.	4,523.72	3,379.47
MWD DEPRECIATION RESERVE ACCOUNT	912,794.66	877,858.12
CTB-Mountain Water District Surcharge count	225,500.00	0.00
CTB. PCFC Projects	81,457.55	81,457.55
CTB - R & M REIMBURSEMENT ACCT.	1,395.63	732.05
CTB-MWD Escrow Account	100.00	100.00
MWD Meter Replacement Project	10.00	10.00
MWD Restricted ARPA Funding Acct.	25,528.69	59,935.15
New Customer Deposit Acct.	434,510.05	399,319.56
A/R - JAN 22 FLOOD	43,015.97	86,082.66
A/R- JULY 22 FLOOD	199,137.05	251,240.08
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,675,011.73	3,479,723.72

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of October 31, 2024 and 2023

LIABILITIES:

	2024	2023
Employee Related Payables:		
FICA TAXES WITHHELD	21,562.39	28,873.30
FEDERAL INCOME TAX WITHHELD	100.00	6,936.20
KY INCOME TAX WITHHELD	4,042.62	10,974.82
ACCRUED FUTA	2,991.00	2,675.54
Accrued CERS	57,028.56	53,848.43
Accrued County Withheld	1,405.02	2,871.67
ACCRUED GARNISHMENT WTH	0.00	1,549.73
TAXES COLLECTED ON CUST. BILLS	46,051.92	(2,704.92)
Total Employee Related Payables	133,181.51	105,024.77
Other Current Liabilities:		
Notes Payable:		
N/P KRWF Bond	4,905,647.53	5,580,000.00
KRWF Premium	370,876.28	(18,566.42)
CTB- #163 2019 Ford 350	0.00	11,946.20
#165 Ford F-250 2021	730.07	10,121.52
#164 2021 Ford F-250	1,442.85	10,813.18
V180-2024 3500 Silveraldo	48,647.50	0.00
V181 2024 Dodge Ram	43,760.08	0.00
V182 2023 Ram1500	37,375.65	0.00
CTB-2024 Trailer	17,056.67	0.00
#166	625.99	9,344.66
CTB-# 167 Chevrolet Silverado 2500	10,843.64	16,074.75
CTB- #169 2019 Toytoa Tacoma	7,642.34	16,698.90
CTB- 2016 F150	8,302.54	16,503.59
CTB-2021 Ford F350	28,305.81	31,658.51
CTB- 168 2017 Toyota	8,351.84	16,654.79
CTB-2020 Takeuchi excavator	12,035.33	22,525.64
CTB- 2021 John Deer Mini excavator	29,503.06	45,941.18
2007 DUMP TRUCK	7,423.86	26,520.77
178 2022 Ford F250	35,438.24	46,622.53
Mule side by side	4,189.19	13,635.33
CTB-LN OF COMMITTMENT - FEMA REC	193,683.49	43,351.93
CTB AEP Line of credit	25,871.38	52,922.45
CTB #174 2021 Ford F150	9,418.88	15,678.49
CTB # 175 2021 Ford F150	8,802.02	15,678.49
CTB- 177 Ford F350	17,311.54	28,816.98
CTB # Ford F150 2021	9,892.06	15,577.64
#172 CTB Ford 150	9,959.25	16,590.29
CTB # 173 FordF150	10,677.71	16,696.59
CTB Boost Pump Relocation Loan	124,640.40	148,827.22
N/P - EKSAFE	247,896.97	0.00
Community Trust V 179	26,643.34	0.00
Total Notes Payable	6,262,995.51	6,210,635.21
Notes Payable - Ky Infrastructure Authority:		
KIA LOAN B291-07 MULTI AREA	0.11	127,628.65

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of October 31, 2024 and 2023

KIA LOAN B291-01 INDIAN CREEK	0.00	8,450.30
KIA LOAN F01-07 WATER PLANT	0.00	70,584.05
KIA LOAN A03-06 SO WMSN III	5,080.61	15,165.36
KIA Shelby III Phase II	136,921.73	155,713.19
KIA-A16-079 Grinder St	206,966.20	221,481.00
KIA-Douglas WWTP	2,573,079.14	2,740,448.82
Total Notes Payable - Ky Infrastructure Authority	2,922,047.79	3,339,471.37
Notes Payable - Rural Development:		
RD Bond91-45 Radio Read	2,912,500.00	2,973,200.00
RD Belfry WW	3,444,000.00	3,515,000.00
RD BOND 91-24 RUSSELL FK WTP	498,000.00	518,000.00
Total Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Contributions in Aid of Construction:		
CONTRIBUTIONS - GOVT GRANTS	75,375,727.49	75,272,235.33
CONTRIBUTIONS IN AID - SEWER	33,800,878.09	33,741,183.66
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	120,481,803.72	120,318,617.13

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of October 31, 2024 and 2023

	2024	2023
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	5,713,543.67	5,713,543.67
Total Cost of Water Supply Plant	6,046,312.80	6,046,312.80
Less: Accumulated Depreciation	(3,272,021.02)	(3,153,574.51)
Net Cost of Water Supply Plant	**$ 2,774,291.78**	**$ 2,892,738.29**
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	$ 2,400.00	$ 2,400.00
STRUCTURES AND IMPROVEMENTS	134,386.68	116,996.68
WATER TREATMENT PLANT	10,216,355.23	10,165,318.23
Total Cost of Water Treatment Plant	10,353,141.91	10,284,714.91
Less: Accumulated Depreciation	(4,546,566.17)	(4,271,734.79)
Net Cost of Water Treatment Plant	**$ 5,806,575.74**	**$ 6,012,980.12**
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	$ 383,428.07	$ 383,428.07
DISTRIBUTION RESERVOIRS/STANDS	10,027,068.92	10,018,939.42
TRANSMISSION/DISTIBUTION MAINS	72,054,798.00	72,031,116.84
WATER SERVICES	7,199,093.98	7,115,761.57
WATER METERS & INSTALLATIONS	8,004,419.08	7,907,027.19
HYDRANTS	1,257,776.71	1,257,776.71
Total Cost of Water Transmission & Distribution Plant	98,926,584.76	98,714,049.80
Less: Accumulated Depreciation	(56,191,851.86)	(53,770,162.60)
Net Cost of Water Trans. & Dist. Plant	**$ 42,734,732.90**	**$ 44,943,887.20**
Water General Plant in Service:		
LAND AND LAND RIGHTS	$ 162,947.39	$ 157,103.54
STRUCTURES AND IMPROVEMENTS	367,725.36	351,050.19
OFFICE FURNITURE & EQUIPMENT	281,661.41	229,782.02
TRANSPORTATION EQUIPMENT	2,172,352.07	1,973,483.55
TOOLS, SHOP & GARAGE EQUIPMENT	363,340.90	363,340.90
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	452,348.37	452,348.37
COMMUNICATION EQUIPMENT	1,883,005.20	1,883,005.20
Total Cost of Water General Plant	5,684,866.27	5,411,599.34
Less: Accumulated Depreciation	(4,886,186.23)	(4,620,334.10)
Net Cost of Water General Plant	**$ 798,680.04**	**$ 791,265.24**
Sewer Plant in Service:		
LAND AND LAND RIGHTS	$ 28,780.00	$ 0.00
STRUCTURES AND IMPROVEMENTS	15,030.46	15,030.46
COLLECTION SEWERS	26,662,124.73	26,662,124.73
PUMPING EQUIPMENT	128,358.53	128,358.53
TREATMENT AND DISPOSAL EQUIP.	19,269,230.13	19,203,980.13
SEWER SERVICES	619,549.44	556,150.18
SEWER METERS & INSTALLATIONS	1,453,897.04	1,039,881.85
OFFICE FURNITURE & EQUIPMENT	65,146.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	25,149.54
TOOLS & MISC. EQUIPMENT	178,521.27	169,487.79
Total Cost of Sewer Plant	48,445,787.36	47,858,009.43
Less: Accumulated Depreciation	(17,456,754.83)	(16,152,753.48)
Net Cost of Sewer Plant	**$ 30,989,032.53**	**$ 31,705,255.95**

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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of October 31, 2024 and 2023

Construction in Progress:				
CONSTRUCTION IN PROGRESS	$	4,211,000.21	$	1,613,921.97
CIP-MATERIALS & SUPPLIES		39,755.97		99,453.29
RATE CASE EXPENSE IN PROGRESS		172,021.49		172,021.49
CONSTRUCTION IN PROGRESS		528,956.37		404,246.28
Total Construction in Progress		4,951,734.04		2,289,643.03
Less: Accumulated Depreciation		(172,021.49)		(172,021.49)
Net Construction in Progress	**$**	**4,779,712.55**	**$**	**2,117,621.54**
Total Plant in Service	**$**	**87,883,025.54**	**$**	**88,463,748.34**

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended October 31, 2024	10 Months Ended October 31, 2024
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	12,490.00	140,652.00
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	48,159.29
DENTAL INSURANCE - WTP OPERATIONS	83.94	819.56
VISION INSURANCE - WTP OPER.	8.80	73.32
LIFE INSURANCE - PUMPING OPER.	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	99.55	440.10
SHORT TERM DISAB. - PUMPING OPER.	(33.92)	(393.66)
SHORT TERM DISAB. - WTP OPER.	3.49	(146.55)
Total Water Supply Expenses	17,486.82	189,320.31
Water Purchases:		
Water Purchased -Williamson	40,594.89	382,237.16
WATER PURCHASED -PIKEVILLE	54,696.52	524,753.92
Total Water Purchases Expenses	95,291.41	906,991.08
Electricity Expense:		
Electrical Expense	177,393.88	1,247,488.27
Total Electricity Expenses	177,393.88	1,247,488.27
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	16.45	699.49
Hand Tools R & M Sewer	0.00	598.96
PS/LS R & M Sewer	14,038.30	92,887.87
Vehicle R & M Sewer	497.30	769.47
General R & M Sewer	4,586.57	13,080.95
R & M Leak Det.	0.00	4,004.05
Total Repairs & Maint. - Sewer Expenses	19,138.62	112,040.79
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	5,070.33	23,164.08
Hand Tools R & M	3,123.32	16,984.20
PS/LS R & M	1,311.98	45,779.84
Vehicle R & M	9,001.70	73,603.82
General R & M	53,053.49	468,147.28
General R & M -Telemetry	0.00	15,059.28
Total Repairs & Maint. - Water Expenses	71,560.82	642,738.50
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	116,664.02	1,233,942.78
HEALTH INSURANCE - T & D OPERATIONS	24,857.66	237,980.53
DENTAL INSURANCE - T & D OPERATIONS	545.30	4,256.53
VISION INSURANCE - T & D OPER.	(14.69)	(204.89)
LIFE INSURANCE - T & D OPER.	601.54	3,748.12
SHORT TERM DISAB. - T & D OPER.	57.59	(461.98)
SHORT TERM DISAB. - T & D MAINT.	0.00	(36.50)
UNIFORM EXPENSE (WATER)	4,882.01	31,863.42

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended October 31, 2024	10 Months Ended October 31, 2024
Total Transmission & Distribution Expenses	147,593.43	1,511,088.01
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	33,676.51	321,756.61
ADMIN. & GENERAL LABOR	17,153.17	180,688.31
HEALTH INSURANCE - CUSTOMER ACCOUNTS	10,287.01	99,116.62
DENTAL INSURANCE - CUST. ACCOUNTS	188.99	2,074.77
VISION INSURANCE - CUST. ACCOUNTS	22.18	153.96
LIFE INSURANCE - CUSTOMER ACCTS	430.91	2,051.62
SHORT TERM DISAB. - CUSTOMER ACCTS	200.27	(66.98)
Total Customer Service Expenses	61,959.04	605,774.91
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	124.21	1,045.00
SHORT TERM DISAB. - ADMIN. & GENERAL	329.92	217.17
Total Administrator Expenses	454.13	1,262.17
Sewer Expense:		
SEWER LABOR	33,720.14	343,586.51
HEALTH INSURANCE - SEWER	12,000.42	120,050.32
DENTAL INSURANCE - SEWER	305.40	2,968.65
VISION INSURANCE - SEWER	30.01	159.79
LIFE INSURANCE - SEWER	214.44	983.32
SHORT TERM DISAB. - SEWER	13.45	(360.62)
UNIFORM EXPENSE (WW)	523.24	4,393.44
Sewage Fees	4,382.94	49,380.20
Chemicals-WW	160.00	37,344.32
SAFETY SUPPLIES-WW	0.00	2,764.71
Total Sewer Expenses	51,350.04	561,270.64
General & Administrative Expense:		
Undistributed	83,711.13	84,201.93
PAYROLL TAXES - FICA & U.C.	17,623.32	183,875.94
COMP COMMISSIONERS - AUTO DIST	2,500.00	25,000.00
COMPENSATION - ADMINISTRATOR	18,244.02	190,353.08
HEALTH INSURANCE - ADMIN. & GENERAL	4,812.59	47,890.85
VISION INSURANCE - ADMIN. & GENERAL	3.27	65.24
LIFE INSURANCE - ADMIN. & GENERAL	183.97	40.54
Employee Expense	1,153.66	10,237.64
Insurance expense	27,424.44	126,299.52
UTILITY EXPENSE	0.00	7,216.40
LABORATORY SUPPLIES	780.53	14,985.24
LABORATORY EXPENSE	0.00	2,359.32
Laboratory Testing Expenses	331.76	53,841.62
Laboratory Testing Expense	0.00	27,790.50
CHEMICALS	36,201.23	178,316.96
SAFETY SUPPLIES	420.21	10,992.44
PARTS	0.00	395.85
rate study	0.00	919.10
CONTRACT SERVICES -ENGINEERING	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	5,360.00	66,864.00

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended October 31, 2024	10 Months Ended October 31, 2024
CONTRACT SERVICE - LEGAL	0.00	8,725.95
ENGINEERING	0.00	4,375.00
CONTRACT SERVICE-GENERAL	900.00	10,350.00
CONTRACT SERVICES - MANPOWER	0.00	89,630.06
AUTO & TRANSPORTATION EXPENSE	17,682.90	165,081.86
ADVERTISING	81.90	2,058.20
OTHER LEGAL PSC EXPENSE	0.00	10,874.70
MOBILE PHONE EXPENSE	4,121.92	31,554.65
TELEPHONE/INTERNET	1,705.12	17,554.32
TELEPHONE/INTERNET	129.70	5,133.60
EDUCATION, DUES, MEETINGS, INSURANCE	2,057.13	38,824.48
EMPLOYEE BENIFIT EXPENSE	0.00	3,000.00
Office Expense	23,206.40	240,846.60
SETTLEMENT EXPENSES	0.00	4,800.00
SERVICE FEE EXPENSE	24.00	872.42
BANK SERVICE FEES EXP	102.64	1,419.26
Telephone Expense	578.69	578.69
Worker's Compensation Insurance	0.00	30,519.00
PSC TAX ASSESSMENT	0.00	17,009.58
Retirement Expense	43,892.67	503,852.58
Rate Study Expense	3,825.70	15,402.65
MISCELLANEOUS SUPPLIES	69.70	(6,453.05)
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	11,250.00
Total General & Administrative Expenses	299,262.60	2,239,150.10

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended October 31, 2024	10 Months Ended October 31, 2024
Operating Revenue:		
METERED SALES - RESIDENTIAL	$ 624,011.66	$ 6,559,242.61
METERED SALES - COMMERCIAL	66,822.63	754,170.86
METERED SALES - INDUSTRIAL	10,940.83	75,761.63
METERED SALES - PUBLIC AUTH.	50,705.61	381,597.02
METERED SALES - MULTI FAMILY	29,874.10	300,198.44
Surcharge Revenue	28,775.92	277,197.18
FIRE PROTECTION REVENUE	125.00	1,212.50
CUSTOMER LATE PAYMENT CHARGES	16,947.28	185,799.78
OTHER WATER SERVICE REVENUE	515.52	18,034.68
MISC. REVENUES	0.00	39,895.02
SERVICE CONNECTION FEES	5,869.12	49,507.42
SERVICE CONNECTION FEES FOR WASTE WATER	(91.70)	(2,160.07)
SEWER REVENUE -RESIDENTIAL	150,039.09	1,467,504.11
SEWER REVENUE - COMMERCIAL	34,329.43	350,640.50
Total Operating Revenue	1,018,864.49	10,458,601.68

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

	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	10/31/24	Total
Sales													
METERED SALES - RESIDENTIAL	$ 531,915.56	$ 470,438.64	$ 640,687.53	$ 668,866.24	$ 599,532.75	$ 615,078.34	$ 659,357.77	$ 724,842.59	$ 701,471.21	$ 679,845.03	$ 645,549.49	$ 624,011.66	$7,561,596.81
METERED SALES - COMMERCIAL	66,602.71	76,700.46	72,596.17	88,363.54	70,235.71	70,568.27	69,643.63	82,043.19	79,448.02	77,916.96	76,532.74	66,822.63	897,474.03
METERED SALES - INDUSTRIAL	3,652.08	5,203.92	5,517.69	8,097.24	7,576.05	2,306.73	9,021.38	9,130.44	7,263.79	7,344.15	8,563.33	10,940.83	84,617.63
METERED SALES - PUBLIC AUTH.	60,098.50	78,047.57	72,673.27	(56,644.99)	46,069.82	53,839.67	32,095.91	37,840.96	42,804.78	46,646.11	55,565.88	50,705.61	519,743.09
METERED SALES - MULTI FAMILY	24,449.90	29,778.52	32,895.88	26,110.99	20,909.22	31,453.20	32,367.19	33,058.72	31,027.51	30,625.09	31,876.54	29,874.10	354,426.86
Surcharge Revenue	0.00	0.00	21,044.20	28,146.08	28,206.28	28,256.16	28,208.00	28,213.16	28,823.76	28,744.58	28,779.04	28,775.92	277,197.18
FIRE PROTECTION REVENUE	125.00	125.00	125.00	87.50	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,462.50
CUSTOMER LATE PAYMENT CHARGES	8,324.30	15,393.42	14,852.62	24,362.35	21,235.62	12,543.21	21,351.89	18,046.72	17,347.13	19,547.74	19,565.22	16,947.28	209,517.50
OTHER WATER SERVICE REVENUE	1,226.73	2,057.35	1,323.05	274.50	1,146.80	10,322.22	2,428.31	(179.48)	631.73	2.09	1,569.94	515.52	21,318.76
MISC. REVENUES	0.00	0.00	39,895.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,895.02
SERVICE CONNECTION FEES	5,361.00	5,140.20	3,216.81	1,920.19	3,303.31	5,714.74	5,307.00	6,617.42	6,113.39	5,905.61	5,539.83	5,869.12	60,008.62
SERVICE CONNECTION FEES FOR WASTE WATER	146.00	(302.00)	29.00	(136.50)	(890.37)	(180.00)	(181.00)	(61.00)	(406.50)	14.50	(256.50)	(91.70)	(2,316.07)
SEWER REVENUE -RESIDENTIAL	127,663.92	78,763.80	151,242.76	149,630.74	137,578.36	159,314.12	129,264.49	148,705.53	142,629.32	148,796.14	150,303.56	150,039.09	1,673,931.83
SEWER REVENUE - COMMERCIAL	37,015.25	54,092.11	33,396.94	33,291.00	33,513.32	36,234.15	37,934.11	37,369.45	34,467.52	34,895.03	35,209.55	34,329.43	441,747.86
Total Sales	866,580.95	815,438.99	1,089,495.94	972,368.88	968,541.87	1,025,575.81	1,026,923.68	1,125,752.70	1,091,746.66	1,080,408.03	1,058,923.62	1,018,864.49	12,140,621.
Gross Profit	866,580.95	815,438.99	1,089,495.94	972,368.88	968,541.87	1,025,575.81	1,026,923.68	1,125,752.70	1,091,746.66	1,080,408.03	1,058,923.62	1,018,864.49	12,140,621.
Operating Expenses													
Undistributed	68,548.39	(69,719.34)	(19.28)	210.00	(17.40)	0.00	0.00	0.00	0.00	37.35	280.13	83,711.13	83,030.98
DEPRECIATION EXPENSE	253,848.42	288,486.66	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	3,080,819.28
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	82,148.18	346,171.37	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	1,249,801.35
PAYROLL TAXES - FICA & U.C.	14,082.20	1,670.92	18,077.84	17,788.48	17,156.24	16,809.90	25,114.96	17,749.73	17,712.51	18,107.19	17,735.77	17,623.32	199,629.06
WATER TREATMENT LABOR - OPERATIONS	10,896.00	17,466.90	14,536.00	12,562.00	13,860.00	13,356.00	19,136.00	13,488.00	14,484.00	13,144.00	13,596.00	12,490.00	169,014.90
T & D LABOR - OPERATIONS	93,975.08	152,688.77	116,055.18	116,361.24	116,089.15	115,837.07	175,880.18	123,793.23	117,062.44	119,244.11	116,956.16	116,664.02	1,480,606.63
CUSTOMER ACCOUNTS LABOR	24,825.30	39,167.48	27,195.34	28,783.76	28,194.77	27,345.88	40,699.86	30,532.53	34,779.84	34,415.37	36,132.75	33,676.51	385,749.39
ADMIN. & GENERAL LABOR	15,934.83	24,674.83	17,196.06	17,302.72	17,206.29	17,251.45	25,844.35	17,223.36	17,156.86	17,181.63	17,172.42	17,153.17	221,297.97
SEWER LABOR	26,863.41	45,105.96	32,318.97	32,179.56	32,295.54	32,771.06	46,232.59	33,545.00	32,581.89	33,300.87	32,640.89	33,720.14	415,555.88
COMP COMMISSIONERS - AUTO DIST	2,300.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	29,800.00
COMPENSATION - ADMINISTRATOR	17,190.68	26,109.49	18,058.00	18,058.00	18,058.00	18,058.00	27,087.00	18,058.00	18,244.02	18,244.02	18,244.02	18,244.02	233,653.25
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	4,644.65	4,834.96	4,834.96	4,834.96	4,834.96	4,644.65	4,834.96	4,834.96	4,834.96	4,834.96	4,834.96	57,638.90
HEALTH INSURANCE - T & D OPERATIONS	23,091.03	20,580.30	24,489.64	23,313.53	24,279.35	23,287.36	21,924.43	23,275.40	23,224.73	26,193.36	23,135.07	24,857.66	281,651.86
HEALTH INSURANCE - CUSTOMER ACCOUNTS	8,042.26	9,115.49	9,103.15	9,522.08	9,547.10	9,547.10	9,092.56	10,139.92	11,266.99	11,266.99	9,343.72	10,287.01	116,274.37
HEALTH INSURANCE - ADMIN. & GENERAL	5,528.58	5,308.19	5,552.50	4,058.02	4,812.59	4,812.59	4,592.20	4,812.59	4,812.59	4,812.59	4,812.59	4,812.59	58,727.62
HEALTH INSURANCE - SEWER	12,611.43	12,212.84	12,862.24	11,314.52	12,000.42	12,000.42	11,768.07	12,000.42	12,000.42	12,102.97	12,000.42	12,000.42	144,874.59

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

	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	10/31/24	Total
DENTAL INSURANCE - WTP OPERATIONS	83.94	64.10	83.94	83.94	83.94	83.94	64.10	83.94	83.94	83.94	83.94	83.94	967.60
DENTAL INSURANCE - T & D OPERATIONS	572.31	311.41	609.41	569.72	(469.22)	530.04	285.51	530.04	530.04	658.20	467.49	545.30	5,140.25
DENTAL INSURANCE - CUST. ACCOUNTS	127.74	84.68	150.32	186.48	209.13	226.37	161.12	235.54	272.91	272.91	171.00	188.99	2,287.19
DENTAL INSURANCE - ADMIN. & GENERAL	118.80	75.80	118.80	79.56	121.61	99.50	34.39	99.50	121.61	121.61	124.21	124.21	1,239.60
DENTAL INSURANCE - SEWER	288.70	212.96	297.03	245.69	363.42	305.55	229.81	305.55	305.40	305.40	305.40	305.40	3,470.31
VISION INSURANCE - WTP OPER.	8.80	(5.65)	8.80	8.80	8.80	8.80	(5.65)	8.80	8.80	8.57	8.80	8.80	76.47
VISION INSURANCE - T & D OPER.	24.91	(114.31)	9.74	3.35	(5.20)	(13.75)	(116.14)	(16.70)	(19.65)	3.84	(35.69)	(14.69)	(294.29)
VISION INSURANCE - CUST. ACCOUNTS	20.73	(16.35)	28.08	(83.74)	31.91	31.91	(9.96)	31.55	35.45	41.84	24.74	22.18	158.34
VISION INSURANCE - ADMIN. & GENERAL	(18.13)	(41.50)	(12.23)	98.63	(10.07)	(1.52)	(21.13)	(1.52)	3.27	3.27	3.27	3.27	5.61
VISION INSURANCE - SEWER	30.01	(6.26)	30.01	17.23	41.30	30.01	(6.26)	30.01	30.01	(72.54)	30.01	30.01	183.54
LIFE INSURANCE - PUMPING OPER.	(113.50)	(170.25)	(113.50)	(113.50)	(56.75)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(567.50)
LIFE INSURANCE - WTP OPER.	100.28	16.38	(10.42)	91.61	(10.79)	(13.50)	46.77	64.92	53.52	53.52	64.92	99.55	556.76
LIFE INSURANCE - T & D OPER.	1,547.30	685.80	(241.58)	727.19	(195.36)	(359.54)	385.18	835.95	644.35	698.90	651.49	601.54	5,981.22
LIFE INSURANCE - CUSTOMER ACCTS	575.35	253.07	(86.30)	357.99	62.06	(159.12)	179.68	176.16	493.33	343.14	253.77	430.91	2,880.04
LIFE INSURANCE - ADMIN. & GENERAL	436.06	125.10	(131.54)	189.58	(4.14)	(403.16)	(174.75)	135.54	164.86	33.13	47.05	183.97	601.70
LIFE INSURANCE - SEWER	627.29	133.40	(163.44)	248.27	(182.07)	(200.70)	110.66	277.26	225.96	225.96	226.98	214.44	1,744.01
SHORT TERM DISAB. - PUMPING OPER.	(48.92)	(73.38)	(48.92)	(48.92)	(41.42)	(33.92)	(50.88)	(33.92)	(33.92)	(33.92)	(33.92)	(33.92)	(515.96)
SHORT TERM DISAB. - WTP OPER.	5.60	(88.28)	(38.32)	89.16	(72.71)	(64.66)	(48.65)	(8.53)	10.73	(8.53)	(8.53)	3.49	(229.23)
SHORT TERM DISAB. - T & D OPER.	240.84	(88.51)	(155.24)	215.04	(270.07)	(312.28)	(162.99)	21.03	88.06	25.89	30.99	57.59	(309.65)
SHORT TERM DISAB. - T & D MAINT.	(14.60)	(21.90)	(14.60)	(14.60)	(7.30)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(73.00)
SHORT TERM DISAB. - CUSTOMER ACCTS	33.62	(168.10)	(80.88)	222.17	(208.67)	(236.30)	(73.05)	(13.22)	47.91	22.77	52.02	200.27	(201.46)
SHORT TERM DISAB. - ADMIN. & GENERAL	1.58	(118.61)	(118.32)	54.43	(187.50)	(211.26)	(11.54)	119.76	22.72	106.24	112.72	329.92	100.14
SHORT TERM DISAB. - SEWER	165.62	(55.90)	(129.82)	37.72	(129.82)	(145.52)	(50.74)	5.90	13.45	11.31	13.45	13.45	(250.90)
UNIFORM EXPENSE (WATER)	2,690.98	2,563.65	3,939.88	3,151.52	2,699.71	2,226.61	3,089.25	2,920.58	3,219.29	3,263.72	2,470.85	4,882.01	37,118.05
UNIFORM EXPENSE (WW)	645.57	666.72	370.73	551.95	363.65	310.12	453.23	423.04	526.38	418.87	452.23	523.24	5,705.73
Employee Expense	5,024.09	(55.17)	2,823.78	676.31	1,399.99	100.00	823.00	93.50	693.95	1,375.70	1,097.75	1,153.66	15,206.56
Insurance expense	6,347.24	10,614.81	21,229.62	10,618.81	13,890.31	10,614.81	2,788.72	0.00	10,614.81	0.00	29,118.00	27,424.44	143,261.57
Water Purchased -Williamson	38,437.87	35,561.84	34,048.61	46,537.09	30,522.57	32,961.41	38,265.67	39,857.22	35,599.17	44,446.05	39,404.48	40,594.89	456,236.87
WATER PURCHASED -PIKEVILLE	45,200.00	45,301.70	45,200.00	65,582.94	45,667.82	46,203.44	46,296.10	50,732.48	60,061.76	57,964.48	52,348.38	54,696.52	615,255.62
Sewage Fees	3,922.05	3,892.91	3,892.84	6,695.27	6,540.07	4,984.86	5,458.16	5,608.31	3,574.47	4,523.37	3,719.91	4,382.94	57,195.16
UTILITY EXPENSE	806.22	1,119.76	856.22	940.59	806.22	806.22	627.06	806.22	806.22	1,567.65	0.00	0.00	9,142.38
LABORATORY SUPPLIES	0.00	2,017.61	0.00	2,061.79	687.45	1,890.82	3,825.45	847.54	2,815.56	1,623.94	452.16	780.53	17,002.85
LABORATORY EXPENSE	0.00	0.00	624.81	0.00	0.00	0.00	379.50	251.61	750.90	352.50	0.00	0.00	2,359.32
Laboratory Testing Expenses	6,510.54	5,663.38	4,549.00	8,895.79	5,145.02	5,705.10	6,294.20	4,871.55	0.00	9,945.50	8,103.70	331.76	66,015.54
Laboratory Testing Expense	2,107.20	3,216.58	3,259.00	2,788.00	3,066.80	2,509.20	2,893.60	2,776.00	0.00	4,426.10	6,071.80	0.00	33,114.28
CHEMICALS	4,129.48	35,588.41	6,346.37	19,083.68	4,114.09	18,350.65	24,735.60	16,388.80	30,962.08	15,421.74	6,712.72	36,201.23	218,034.85
Chemicals-WW	8,004.10	9,599.39	5,397.25	6,051.81	0.00	1,656.00	441.05	14,055.91	0.00	4,482.40	5,099.90	160.00	54,947.81

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

	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	10/31/24	Total
SAFETY SUPPLIES	543.08	622.00	1,090.34	2,078.00	578.76	575.24	717.33	1,737.45	1,535.51	1,211.89	1,047.71	420.21	12,157.52
SAFETY SUPPLIES-WW	1,465.70	276.47	131.35	137.92	1,367.87	332.97	242.92	137.92	137.92	137.92	137.92	0.00	4,506.88
PARTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	395.85	0.00	0.00	0.00	395.85
Electrical Expense	102,573.51	109,000.90	113,300.60	142,198.36	116,978.03	115,973.64	120,338.09	132,078.78	107,903.52	121,275.54	100,047.83	177,393.88	1,459,062.68
rate study	7,815.30	0.00	167.00	0.00	0.00	0.00	0.00	752.10	0.00	0.00	0.00	0.00	8,734.40
CONTRACT SERVICES -ENGINEERING	0.00	0.00	0.00	243.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	4,221.00	24,129.00	2,833.00	5,154.00	2,928.00	0.00	3,826.00	12,352.00	11,721.00	3,681.00	18,000.00	6,369.00	95,214.00
CONTRACT SERVICE - LEGAL	0.00	0.00	2,694.45	0.00	0.00	0.00	2,970.00	1,031.25	1,245.75	784.50	0.00	0.00	8,725.95
ENGINEERING	0.00	802.30	0.00	4,375.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,177.30
CONTRACT SERVICE-GENERAL	750.00	750.00	450.00	750.00	850.00	3,400.00	1,000.00	650.00	500.00	1,000.00	850.00	900.00	11,850.00
CONTRACT SERVICES - MANPOWER	29,391.70	12,949.20	21,243.37	20,374.91	15,471.02	15,869.34	12,751.18	3,920.24	0.00	0.00	0.00	0.00	131,970.96
EQUIPMENT RENTAL	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
AUTO & TRANSPORTATION EXPENSE	20,035.82	32,646.84	0.00	18,339.96	16,012.98	16,564.01	18,364.96	19,935.18	38,410.79	0.00	19,771.08	17,682.90	217,764.52
ADVERTISING	0.00	875.70	0.00	78.00	100.80	88.20	0.00	176.40	972.20	81.90	478.80	81.90	2,933.90
Bad Debts Charged to Expense	0.00	74,570.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	74,570.78
OTHER LEGAL PSC EXPENSE	0.00	1,724.50	182.00	0.00	1,700.40	8,207.50	0.00	0.00	0.00	0.00	784.80	0.00	12,599.20
MOBILE PHONE EXPENSE	2,832.74	2,605.77	3,147.92	2,515.39	3,131.99	2,858.20	3,312.85	3,712.65	2,183.64	2,946.79	3,623.30	4,121.92	36,993.16
TELEPHONE/INTERNET	1,339.15	608.98	914.94	5,041.79	1,582.35	1,667.58	183.98	822.07	2,403.76	1,501.97	1,730.76	1,705.12	19,502.45
TELEPHONE/INTERNET	723.46	557.28	272.77	185.85	400.15	1,286.57	1,316.70	0.00	198.79	706.38	636.69	129.70	6,414.34
EDUCATION, DUES, MEETINGS, INSURANCE	6,304.43	1,228.31	1,834.22	1,574.23	7,663.28	9,533.41	2,002.80	4,264.25	3,852.86	2,563.16	3,479.14	2,057.13	46,357.22
EMPLOYEE BENIFIT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	0.00	0.00	0.00	0.00	3,000.00
Office Expense	19,149.97	12,204.91	16,987.36	16,512.22	21,849.41	26,453.18	24,917.52	22,692.41	21,338.12	28,562.79	38,327.19	23,206.40	272,201.48
Easements	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
SETTLEMENT EXPENSES	2,192.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	3,250.00	0.00	50.00	0.00	6,992.00
SERVICE FEE EXPENSE	0.00	0.00	0.00	692.49	0.00	0.00	100.93	0.00	0.00	0.00	55.00	24.00	872.42
BANK SERVICE FEES EXP	142.76	119.56	123.42	155.97	217.97	183.56	97.46	169.04	164.37	102.37	102.46	102.64	1,681.58
Telephone Expense	160.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	578.69	738.85
Worker's Compensation Insurance	0.00	19,018.00	11,507.00	0.00	1,165.00	5,171.00	0.00	6,336.00	6,340.00	0.00	0.00	0.00	49,537.00
PSC TAX ASSESSMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,009.58	0.00	0.00	0.00	0.00	17,009.58
Retirement Expense	42,810.83	66,747.08	72,312.49	49,792.12	49,887.08	50,811.97	55,416.23	49,790.14	43,998.19	44,220.01	43,731.68	43,892.67	613,410.49
Rate Study Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,576.95	0.00	0.00	0.00	3,825.70	15,402.65
MISCELLANEOUS SUPPLIES	58.90	855.45	449.15	58.90	58.90	35.34	58.60	(7,336.87)	55.72	55.72	41.79	69.70	(5,538.70)
Major Equipment R & M	17,869.40	3,422.49	282.52	734.66	2,234.96	947.64	3,130.04	2,624.20	1,340.40	1,666.11	5,133.22	5,070.33	44,455.97
Major Equipment R & M Sewer	0.00	0.00	0.00	0.00	0.00	250.00	0.00	9.58	318.52	0.00	104.94	16.45	699.49
Hand Tools R & M	1,083.15	1,374.91	1,438.72	1,385.06	680.94	529.79	2,646.79	1,840.71	686.33	2,407.60	2,244.94	3,123.32	19,442.26
Hand Tools R & M Sewer	0.00	76.86	137.82	0.00	0.00	96.24	120.91	189.99	54.00	0.00	0.00	0.00	675.82
PS/LS R & M	17,227.53	5,269.92	5,453.05	1,479.46	5,323.78	3,904.64	8,847.89	1,211.44	7,898.68	8,509.66	1,839.26	1,311.98	68,277.29
PS/LS R & M Sewer	11,317.38	17,888.37	0.00	7,552.17	2,419.68	25,350.13	8,829.63	1,942.35	21,833.85	7,987.75	2,934.01	14,038.30	122,093.62
Vehicle R & M	6,924.97	7,091.34	7,836.18	8,321.50	5,090.53	8,266.54	7,193.02	3,991.99	4,025.67	5,078.23	14,798.46	9,001.70	87,620.13
Vehicle R & M Sewer	0.00	504.16	0.00	148.84	0.00	0.00	0.00	0.00	0.00	19.38	103.95	497.30	1,273.63
General R & M	32,378.26	(74,056.56)	55,283.53	24,850.77	19,536.07	49,800.31	25,744.97	47,474.38	63,286.62	88,254.61	40,862.53	53,053.49	426,468.98
General R & M Sewer	943.08	460.31	(7,040.62)	641.11	2,577.47	7,109.69	(8,686.82)	3,868.19	1,469.29	2,386.28	1,158.84	4,586.57	14,484.34

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

	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	10/31/24	Total
Capital Assets	0.00	(7,102.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(7,102.00)
General R & M -Telemetry	0.00	0.00	1,500.00	9,941.90	0.00	0.00	0.00	1,000.00	2,266.38	351.00	0.00	0.00	15,059.28
R & M Leak Det.	778.00	0.00	0.00	0.00	0.00	0.00	0.00	3,058.00	371.60	574.45	0.00	0.00	4,782.05
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	2,342.42	1,125.00	1,125.00	1,125.00	1,125.00	2,250.00	0.00	1,125.00	1,125.00	1,125.00	1,125.00	14,717.42
INTEREST EXPENSE - TERM DEBT	29,861.75	29,670.06	32,116.55	31,382.85	31,941.36	30,967.16	33,679.96	30,317.74	32,301.11	33,071.69	38,897.58	31,352.65	385,560.46
INTEREST EXPENSE - TERM DEBT	4,035.00	40,840.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	85,225.00
Total Operating Expenses	1,159,414.45	1,479,445.46	1,128,095.46	1,173,543.63	1,067,697.17	1,153,273.32	1,229,558.46	1,173,861.17	1,187,005.63	1,168,398.18	1,149,161.37	1,312,875.04	14,382,329.
Operating Income (Loss)	(292,833.50)	(664,006.47)	(38,599.52)	(201,174.75)	(99,155.30)	(127,697.51)	(202,634.78)	(48,108.47)	(95,258.97)	(87,990.15)	(90,237.75)	(294,010.55)	(2,241,707. 72)
Other Income (Expenses)													
INTEREST INCOME	5,022.52	25,356.91	5,172.99	4,882.87	14,639.22	5,295.78	5,557.80	13,858.29	5,822.72	6,109.82	15,064.73	5,519.31	112,302.96
Total Other Income (Expenses)	5,022.52	25,356.91	5,172.99	4,882.87	14,639.22	5,295.78	5,557.80	13,858.29	5,822.72	6,109.82	15,064.73	5,519.31	112,302.96
Net Income (Loss) Before Taxes	(287,810.98)	(638,649.56)	(33,426.53)	(196,291.88)	(84,516.08)	(122,401.73)	(197,076.98)	(34,250.18)	(89,436.25)	(81,880.33)	(75,173.02)	(288,491.24)	(2,129,404. 76)
Net Income (Loss)	$(287,810.98)	$(638,649.56)	$ (33,426.53)	$(196,291.88)	$ (84,516.08)	$(122,401.73)	$(197,076.98)	$ (34,250.18)	$ (89,436.25)	$ (81,880.33)	$ (75,173.02)	$(288,491.24)	$ (2,129,404. 76)

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, 2024 Actual	10 Months Ended October 31, 2024 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	$ 6,559,242.61	$ 5,754,558.32	$ 804,684.29
METERED SALES - COMMERCIAL	754,170.86	502,447.50	251,723.36
METERED SALES - INDUSTRIAL	75,761.63	49,686.66	26,074.97
METERED SALES - PUBLIC AUTH.	381,597.02	314,985.82	66,611.20
METERED SALES - MULTI FAMILY	300,198.44	243,670.00	56,528.44
Surcharge Revenue	277,197.18	0.00	277,197.18
FIRE PROTECTION REVENUE	1,212.50	937.50	275.00
CUSTOMER LATE PAYMENT CHARGES	185,799.78	190,675.82	(4,876.04)
OTHER WATER SERVICE REVENUE	18,034.68	30,496.66	(12,461.98)
MISC. REVENUES	39,895.02	0.00	39,895.02
SERVICE CONNECTION FEES	49,507.42	121,358.32	(71,850.90)
SERVICE CONNECTION FEES FOR WASTE WATER	(2,160.07)	127.50	(2,287.57)
SEWER REVENUE -RESIDENTIAL	1,467,504.11	1,432,932.50	34,571.61
SEWER REVENUE - COMMERCIAL	350,640.50	402,413.32	(51,772.82)
Total Sales	10,458,601.68	9,044,289.92	1,414,311.76
Gross Profit	10,458,601.68	9,044,289.92	1,414,311.76
Operating Expenses			
Undistributed	84,201.93	0.00	84,201.93
DEPRECIATION EXPENSE	2,538,484.20	2,538,484.18	0.02
DEPRECIATION EXPENSE - SEWER	821,481.80	987,577.50	(166,095.70)
PAYROLL TAXES - FICA & U.C.	183,875.94	149,884.18	33,991.76
WATER TREATMENT LABOR - OPERATIONS	140,652.00	56,567.50	84,084.50
T & D LABOR - OPERATIONS	1,233,942.78	772,858.34	461,084.44
T & D LABOR - MAINTENANCE	0.00	66,389.18	(66,389.18)
CUSTOMER ACCOUNTS LABOR	321,756.61	262,128.34	59,628.27
ADMIN. & GENERAL LABOR	180,688.31	108,600.00	72,088.31
SEWER LABOR	343,586.51	318,565.00	25,021.51
COMP COMMISSIONERS - AUTO DIST	25,000.00	25,000.00	0.00
COMPENSATION - ADMINISTRATOR	190,353.08	349,160.84	(158,807.76)
HEALTH INSURANCE - WTP OPERATIONS	48,159.29	23,137.50	25,021.79
HEALTH INSURANCE - T & D OPERATIONS	237,980.53	138,308.34	99,672.19
HEALTH INSURANCE - CUSTOMER ACCOUNTS	99,116.62	57,771.68	41,344.94
HEALTH INSURANCE - ADMIN. & GENERAL	47,890.85	20,152.50	27,738.35
HEALTH INSURANCE - SEWER	120,050.32	59,608.34	60,441.98
DENTAL INSURANCE - WTP OPERATIONS	819.56	669.18	150.38
DENTAL INSURANCE - T & D OPERATIONS	4,256.53	3,995.84	260.69
DENTAL INSURANCE - CUST. ACCOUNTS	2,074.77	1,925.84	148.93
DENTAL INSURANCE - ADMIN. & GENERAL	1,045.00	1,655.00	(610.00)
DENTAL INSURANCE - SEWER	2,968.65	1,686.68	1,281.97
VISION INSURANCE - WTP OPER.	73.32	25.00	48.32
VISION INSURANCE - T & D OPER.	(204.89)	904.18	(1,109.07)
VISION INSURANCE - CUST. ACCOUNTS	153.96	275.00	(121.04)
VISION INSURANCE - ADMIN. & GENERAL	65.24	(90.00)	155.24
VISION INSURANCE - SEWER	159.79	250.00	(90.21)
LIFE INSURANCE - PUMPING OPER.	(283.75)	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	440.10	652.50	(212.40)
LIFE INSURANCE - T & D OPER.	3,748.12	(1,605.00)	5,353.12
LIFE INSURANCE - T & D MAINT.	0.00	5,945.00	(5,945.00)
LIFE INSURANCE - CUSTOMER ACCTS	2,051.62	2,170.00	(118.38)
LIFE INSURANCE - ADMIN. & GENERAL	40.54	1,537.50	(1,496.96)
LIFE INSURANCE - SEWER	983.32	1,633.34	(650.02)
SHORT TERM DISAB. - PUMPING OPER.	(393.66)	0.00	(393.66)
SHORT TERM DISAB. - WTP OPER.	(146.55)	72.50	(219.05)

MOUNTAIN WATER DISTRICT
Income Statement

	10 Months Ended October 31, 2024 Actual	10 Months Ended October 31, 2024 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D OPER.	(461.98)	(1,858.32)	1,396.34
SHORT TERM DISAB. - T & D MAINT.	(36.50)	1,978.34	(2,014.84)
SHORT TERM DISAB. - CUSTOMER ACCTS	(66.98)	400.84	(467.82)
SHORT TERM DISAB. - ADMIN. & GENERAL	217.17	(80.82)	297.99
SHORT TERM DISAB. - SEWER	(360.62)	(110.82)	(249.80)
UNIFORM EXPENSE (PLANT)	0.00	64.18	(64.18)
UNIFORM EXPENSE (WATER)	31,863.42	16,452.50	15,410.92
UNIFORM EXPENSE (ADMIN)	0.00	122.50	(122.50)
UNIFORM EXPENSE (WW)	4,393.44	2,813.34	1,580.10
Employee Expense	10,237.64	11,990.00	(1,752.36)
Insurance expense	126,299.52	145,664.18	(19,364.66)
Water Purchased -Williamson	382,237.16	408,598.34	(26,361.18)
WATER PURCHASED -PIKEVILLE	524,753.92	606,036.68	(81,282.76)
Sewage Fees	49,380.20	59,084.18	(9,703.98)
UTILITY EXPENSE	7,216.40	5,922.50	1,293.90
LABORATORY SUPPLIES	14,985.24	6,514.18	8,471.06
LABORATORY EXPENSE	2,359.32	3,445.00	(1,085.68)
Laboratory Testing Expenses	53,841.62	37,190.84	16,650.78
Laboratory Testing Expense	27,790.50	16,256.68	11,533.82
CHEMICALS	178,316.96	135,208.34	43,108.62
Chemicals-WW	37,344.32	48,429.18	(11,084.86)
SAFETY SUPPLIES	10,992.44	33,355.84	(22,363.40)
SAFETY SUPPLIES-WW	2,764.71	7,347.50	(4,582.79)
PARTS	395.85	0.00	395.85
Electrical Expense	1,247,488.27	1,202,379.18	45,109.09
rate study	919.10	0.00	919.10
CONTRACT SERVICES -ENGINEERING	243.38	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	66,864.00	61,265.84	5,598.16
CONTRACT SERVICE - LEGAL	8,725.95	33,991.68	(25,265.73)
ENGINEERING	4,375.00	6,536.68	(2,161.68)
CONTRACT SERVICE-GENERAL	10,350.00	13,040.84	(2,690.84)
CONTRACT SERVICES - MANPOWER	89,630.06	55,674.18	33,955.88
AUTO & TRANSPORTATION EXPENSE	165,081.86	102,695.00	62,386.86
ADVERTISING	2,058.20	2,405.84	(347.64)
Bad Debts Charged to Expense	0.00	41,666.68	(41,666.68)
OTHER LEGAL PSC EXPENSE	10,874.70	125,000.00	(114,125.30)
MOBILE PHONE EXPENSE	31,554.65	21,565.00	9,989.65
TELEPHONE/INTERNET	17,554.32	24,904.18	(7,349.86)
TELEPHONE/INTERNET	5,133.60	2,413.34	2,720.26
EDUCATION, DUES, MEETINGS, INSURANCE	38,824.48	40,375.00	(1,550.52)
EMPLOYEE BENIFIT EXPENSE	3,000.00	2.50	2,997.50
Office Expense	240,846.60	150,386.68	90,459.92
Easements	0.00	83.34	(83.34)
SETTLEMENT EXPENSES	4,800.00	500.00	4,300.00
SERVICE FEE EXPENSE	872.42	19,187.50	(18,315.08)
BANK SERVICE FEES EXP	1,419.26	0.00	1,419.26
Telephone Expense	578.69	0.00	578.69
Worker's Compensation Insurance	30,519.00	19,857.50	10,661.50
PSC TAX ASSESSMENT	17,009.58	17,554.18	(544.60)
Retirement Expense	503,852.58	499,711.68	4,140.90
Rate Study Expense	15,402.65	0.00	15,402.65
MISCELLANEOUS SUPPLIES	(6,453.05)	360.84	(6,813.89)
Major Equipment R & M	23,164.08	75,224.18	(52,060.10)
Major Equipment R & M Sewer	699.49	2,715.84	(2,016.35)
Hand Tools R & M	16,984.20	35,345.00	(18,360.80)
Hand Tools R & M Sewer	598.96	1,472.50	(873.54)
PS/LS R & M	45,779.84	141,185.84	(95,406.00)
PS/LS R & M Sewer	92,887.87	138,722.50	(45,834.63)

MOUNTAIN WATER DISTRICT
Income Statement

	10 Months Ended October 31, 2024 Actual	10 Months Ended October 31, 2024 Budget	Over/(Under) Budget
Vehicle R & M	73,603.82	71,755.84	1,847.98
Vehicle R & M Sewer	769.47	792.50	(23.03)
General R & M	468,147.28	497,203.34	(29,056.06)
General R & M Sewer	13,080.95	26,259.18	(13,178.23)
General R & M -Telemetry	15,059.28	7,983.34	7,075.94
R & M Leak Det.	4,004.05	1,340.00	2,664.05
SUPPLIES & EXPENSES TREATMENT (WW)	11,250.00	11,685.84	(435.84)
Total Operating Expenses	11,377,090.78	10,953,964.72	423,126.06
Operating Income (Loss)	(918,489.10)	(1,909,674.80)	991,185.70
Other Income (Expenses)			
INTEREST INCOME	81,923.53	5,166.66	76,756.87
INTEREST EXPENSE - TERM DEBT	(326,028.65)	(313,000.00)	(13,028.65)
INTEREST EXPENSE - TERM DEBT	(40,350.00)	(40,350.00)	0.00
Total Other Income (Expenses)	(284,455.12)	(348,183.34)	63,728.22
Net Income (Loss) Before Taxes	(1,202,944.22)	(2,257,858.14)	1,054,913.92
Net Income (Loss)	$ (1,202,944.22)	$ (2,257,858.14)	$ 1,054,913.92

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended October 31, 2024 Actual	1 Month Ended October 31, 2024 Budget	10 Months Ended October 31, 2024 Actual	10 Months Ended October 31, 2024 Budget
Sales				
METERED SALES - RESIDENTIAL	$ 624,011.66	$ 575,455.84	$ 6,559,242.61	$ 5,754,558.32
METERED SALES - COMMERCIAL	66,822.63	50,244.75	754,170.86	502,447.50
METERED SALES - INDUSTRIAL	10,940.83	4,968.67	75,761.63	49,686.66
METERED SALES - PUBLIC AUTH.	50,705.61	31,498.59	381,597.02	314,985.82
METERED SALES - MULTI FAMILY	29,874.10	24,367.00	300,198.44	243,670.00
Surcharge Revenue	28,775.92	0.00	277,197.18	0.00
FIRE PROTECTION REVENUE	125.00	93.75	1,212.50	937.50
CUSTOMER LATE PAYMENT CHARGES	16,947.28	19,067.59	185,799.78	190,675.82
OTHER WATER SERVICE REVENUE	515.52	3,049.67	18,034.68	30,496.66
MISC. REVENUES	0.00	0.00	39,895.02	0.00
SERVICE CONNECTION FEES	5,869.12	12,135.84	49,507.42	121,358.32
SERVICE CONNECTION FEES FOR WASTE WATER	(91.70)	12.75	(2,160.07)	127.50
SEWER REVENUE -RESIDENTIAL	150,039.09	143,293.25	1,467,504.11	1,432,932.50
SEWER REVENUE - COMMERCIAL	34,329.43	40,241.34	350,640.50	402,413.32
Total Sales	1,018,864.49	904,429.04	10,458,601.68	9,044,289.92
Gross Profit	1,018,864.49	904,429.04	10,458,601.68	9,044,289.92
Operating Expenses				
Undistributed	83,711.13	0.00	84,201.93	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.41	2,538,484.20	2,538,484.18
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	821,481.80	987,577.50
PAYROLL TAXES - FICA & U.C.	17,623.32	14,988.41	183,875.94	149,884.18
WATER TREATMENT LABOR - OPERATIONS	12,490.00	5,656.75	140,652.00	56,567.50
T & D LABOR - OPERATIONS	116,664.02	77,285.83	1,233,942.78	772,858.34
T & D LABOR - MAINTENANCE	0.00	6,638.91	0.00	66,389.18
CUSTOMER ACCOUNTS LABOR	33,676.51	26,212.83	321,756.61	262,128.34
ADMIN. & GENERAL LABOR	17,153.17	10,860.00	180,688.31	108,600.00
SEWER LABOR	33,720.14	31,856.50	343,586.51	318,565.00
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	25,000.00	25,000.00
COMPENSATION - ADMINISTRATOR	18,244.02	34,916.08	190,353.08	349,160.84
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	2,313.75	48,159.29	23,137.50
HEALTH INSURANCE - T & D OPERATIONS	24,857.66	13,830.83	237,980.53	138,308.34
HEALTH INSURANCE - CUSTOMER ACCOUNTS	10,287.01	5,777.16	99,116.62	57,771.68
HEALTH INSURANCE - ADMIN. & GENERAL	4,812.59	2,015.25	47,890.85	20,152.50
HEALTH INSURANCE - SEWER	12,000.42	5,960.83	120,050.32	59,608.34
DENTAL INSURANCE - WTP OPERATIONS	83.94	66.91	819.56	669.18
DENTAL INSURANCE - T & D OPERATIONS	545.30	399.58	4,256.53	3,995.84
DENTAL INSURANCE - CUST. ACCOUNTS	188.99	192.58	2,074.77	1,925.84
DENTAL INSURANCE - ADMIN. & GENERAL	124.21	165.50	1,045.00	1,655.00
DENTAL INSURANCE - SEWER	305.40	168.66	2,968.65	1,686.68
VISION INSURANCE - WTP OPER.	8.80	2.50	73.32	25.00
VISION INSURANCE - T & D OPER.	(14.69)	90.41	(204.89)	904.18
VISION INSURANCE - CUST. ACCOUNTS	22.18	27.50	153.96	275.00
VISION INSURANCE - ADMIN. & GENERAL	3.27	(9.00)	65.24	(90.00)
VISION INSURANCE - SEWER	30.01	25.00	159.79	250.00
LIFE INSURANCE - PUMPING OPER.	0.00	0.00	(283.75)	0.00
LIFE INSURANCE - WTP OPER.	99.55	65.25	440.10	652.50
LIFE INSURANCE - T & D OPER.	601.54	(160.50)	3,748.12	(1,605.00)
LIFE INSURANCE - T & D MAINT.	0.00	594.50	0.00	5,945.00
LIFE INSURANCE - CUSTOMER ACCTS	430.91	217.00	2,051.62	2,170.00
LIFE INSURANCE - ADMIN. & GENERAL	183.97	153.75	40.54	1,537.50
LIFE INSURANCE - SEWER	214.44	163.33	983.32	1,633.34

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended October 31, 2024 Actual	1 Month Ended October 31, 2024 Budget	10 Months Ended October 31, 2024 Actual	10 Months Ended October 31, 2024 Budget
SHORT TERM DISAB. - PUMPING OPER.	(33.92)	0.00	(393.66)	0.00
SHORT TERM DISAB. - WTP OPER.	3.49	7.25	(146.55)	72.50
SHORT TERM DISAB. - T & D OPER.	57.59	(185.84)	(461.98)	(1,858.32)
SHORT TERM DISAB. - T & D MAINT.	0.00	197.83	(36.50)	1,978.34
SHORT TERM DISAB. - CUSTOMER ACCTS	200.27	40.08	(66.98)	400.84
SHORT TERM DISAB. - ADMIN. & GENERAL	329.92	(8.09)	217.17	(80.82)
SHORT TERM DISAB. - SEWER	13.45	(11.09)	(360.62)	(110.82)
UNIFORM EXPENSE (PLANT)	0.00	6.41	0.00	64.18
UNIFORM EXPENSE (WATER)	4,882.01	1,645.25	31,863.42	16,452.50
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	122.50
UNIFORM EXPENSE (WW)	523.24	281.33	4,393.44	2,813.34
Employee Expense	1,153.66	1,199.00	10,237.64	11,990.00
Insurance expense	27,424.44	14,566.41	126,299.52	145,664.18
Water Purchased -Williamson	40,594.89	40,859.83	382,237.16	408,598.34
WATER PURCHASED -PIKEVILLE	54,696.52	60,603.66	524,753.92	606,036.68
Sewage Fees	4,382.94	5,908.41	49,380.20	59,084.18
UTILITY EXPENSE	0.00	592.25	7,216.40	5,922.50
LABORATORY SUPPLIES	780.53	651.41	14,985.24	6,514.18
LABORATORY EXPENSE	0.00	344.50	2,359.32	3,445.00
Laboratory Testing Expenses	331.76	3,719.08	53,841.62	37,190.84
Laboratory Testing Expense	0.00	1,625.66	27,790.50	16,256.68
CHEMICALS	36,201.23	13,520.83	178,316.96	135,208.34
Chemicals-WW	160.00	4,842.91	37,344.32	48,429.18
SAFETY SUPPLIES	420.21	3,335.58	10,992.44	33,355.84
SAFETY SUPPLIES-WW	0.00	734.75	2,764.71	7,347.50
PARTS	0.00	0.00	395.85	0.00
Electrical Expense	177,393.88	120,237.91	1,247,488.27	1,202,379.18
rate study	0.00	0.00	919.10	0.00
CONTRACT SERVICES -ENGINEERING	0.00	0.00	243.38	0.00
CONTRACT SERVICE - ACCOUNTING	6,369.00	6,126.58	66,864.00	61,265.84
CONTRACT SERVICE - LEGAL	0.00	3,399.16	8,725.95	33,991.68
ENGINEERING	0.00	653.66	4,375.00	6,536.68
CONTRACT SERVICE-GENERAL	900.00	1,304.08	10,350.00	13,040.84
CONTRACT SERVICES - MANPOWER	0.00	5,567.41	89,630.06	55,674.18
AUTO & TRANSPORTATION EXPENSE	17,682.90	10,269.50	165,081.86	102,695.00
ADVERTISING	81.90	240.58	2,058.20	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	10,874.70	125,000.00
MOBILE PHONE EXPENSE	4,121.92	2,156.50	31,554.65	21,565.00
TELEPHONE/INTERNET	1,705.12	2,490.41	17,554.32	24,904.18
TELEPHONE/INTERNET	129.70	241.33	5,133.60	2,413.34
EDUCATION, DUES, MEETINGS, INSURANCE	2,057.13	4,037.50	38,824.48	40,375.00
EMPLOYEE BENIFIT EXPENSE	0.00	0.25	3,000.00	2.50
Office Expense	23,206.40	15,038.66	240,846.60	150,386.68
Easements	0.00	8.33	0.00	83.34
SETTLEMENT EXPENSES	0.00	50.00	4,800.00	500.00
SERVICE FEE EXPENSE	24.00	1,918.75	872.42	19,187.50
BANK SERVICE FEES EXP	102.64	0.00	1,419.26	0.00
Telephone Expense	578.69	0.00	578.69	0.00
Worker's Compensation Insurance	0.00	1,985.75	30,519.00	19,857.50
PSC TAX ASSESSMENT	0.00	1,755.41	17,009.58	17,554.18
Retirement Expense	43,892.67	49,971.16	503,852.58	499,711.68
Rate Study Expense	3,825.70	0.00	15,402.65	0.00
MISCELLANEOUS SUPPLIES	69.70	36.08	(6,453.05)	360.84
Major Equipment R & M	5,070.33	7,522.41	23,164.08	75,224.18
Major Equipment R & M Sewer	16.45	271.58	699.49	2,715.84

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended October 31, 2024 Actual	1 Month Ended October 31, 2024 Budget	10 Months Ended October 31, 2024 Actual	10 Months Ended October 31, 2024 Budget
Hand Tools R & M	3,123.32	3,534.50	16,984.20	35,345.00
Hand Tools R & M Sewer	0.00	147.25	598.96	1,472.50
PS/LS R & M	1,311.98	14,118.58	45,779.84	141,185.84
PS/LS R & M Sewer	14,038.30	13,872.25	92,887.87	138,722.50
Vehicle R & M	9,001.70	7,175.58	73,603.82	71,755.84
Vehicle R & M Sewer	497.30	79.25	769.47	792.50
General R & M	53,053.49	49,720.33	468,147.28	497,203.34
General R & M Sewer	4,586.57	2,625.91	13,080.95	26,259.18
General R & M -Telemetry	0.00	798.33	15,059.28	7,983.34
R & M Leak Det.	0.00	134.00	4,004.05	1,340.00
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,168.58	11,250.00	11,685.84
INTEREST EXPENSE - TERM DEBT	31,352.65	31,300.00	326,028.65	313,000.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	40,350.00	40,350.00
Total Operating Expenses	1,312,875.04	1,130,731.14	11,743,469.43	11,307,314.72
Operating Income (Loss)	(294,010.55)	(226,302.10)	(1,284,867.75)	(2,263,024.80)
Other Income (Expenses)				
INTEREST INCOME	5,519.31	516.67	81,923.53	5,166.66
Total Other Income (Expenses)	5,519.31	516.67	81,923.53	5,166.66
Net Income (Loss) Before Taxes	(288,491.24)	(225,785.43)	(1,202,944.22)	(2,257,858.14)
Net Income (Loss)	$ (288,491.24)	$ (225,785.43)	$ (1,202,944.22)	$ (2,257,858.14)

MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
NOVEMBER 2024

284 Field maintenance work orders issued during the month of NOVEMBER.
190 Field maintenance work orders completed during the month of NOVEMBER.

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	65	77	127	89	**358**
FEBRUARY	19	42	39	58	**158**
MARCH	17	55	48	31	**151**
APRIL	30	31	39	34	**134**
MAY	18	15	23	20	**76**
JUNE	17	10	21	15	**63**
JULY	16	22	22	15	**75**
AUGUST	32	20	24	26	**102**
SEPTEMBER	34	27	18	22	**101**
OCTOBER	58	52	54	26	**190**
NOVEMBER	26	31	36	28	**121**
DECEMBER					
YTD TOTALS	332	382	451	364	**1529**

09 New PAID service tap work orders issued during the month of NOVEMBER.
07 New PAID service tap work orders completed during the month of NOVEMBER.

NEW SERVICE CONNECTIONS BY AREA

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	0	1	0	2	**3**
FEBRUARY	1	1	0	1	**3**
MARCH	6	0	6	1	**13**
APRIL	4	3	0	6	**13**
MAY	3	1	2	4	**10**
JUNE	2	1	2	5	**10**
JULY	2	2	4	4	**12**
AUGUST	2	1	2	1	**6**
SEPTEMBER	1	0	1	3	**5**
OCTOBER	1	3	1	5	**10**
NOVEMBER	2	3	1	1	**7**
DECEMBER					
YTD TOTALS	**24**	**16**	**19**	**33**	**92**

WATER

52 Water Customer Work Orders completed during the month of NOVEMBER.
2869 Delinquent Notices Mailed during the month of NOVEMBER.
248 Delinquent Work Orders Written Up during the month of NOVEMBER.
139 Delinquent Accounts Disconnected during the month of NOVEMBER.

SEWER

40 Sewer Customer Work Orders completed during the month of NOVEMBER.
02 Delinquent Work Orders Written Up during the month of NOVEMBER.
00 Delinquent Work Orders Disconnected during the month of NOVEMBER.

17 Water Delinquent Work Orders Written Up – City of Pikeville Agreement
13 Water Delinquent Accounts Disconnected – City of Pikeville Agreement
13 Water Delinquent Accounts Reconnected – City of Pikeville Agreement

05 Water Delinquent Work Orders Written Up – City of Williamson Agreement
03 Water Delinquent Accounts Disconnected – City of Williamson Agreement*
02 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.

55 Vehicle & equipment maintenance work orders issued during the month of NOVEMBER.
57 Vehicle & equipment maintenance work orders completed during the month of NOVEMBER.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,295 (16,464 Taps + 831 Multi-Users)
FEBRUARY	17,253 (16,429 Taps + 824 Multi-Users)
MARCH	17,357 (16,517 Taps + 840 Multi-Users)
APRIL	17,537 (16,698 Taps + 839 Multi-Users)
MAY	17,581 (16,711 Taps + 837 Multi-Users)
JUNE	17,516 (16,725 Taps + 791 Multi-Users)
JULY	17,511 (16,742 Taps + 769 Multi-Users)
AUGUST	17,539 (16,748 Taps + 791 Multi-Users)
SEPTEMBER	17,505 (16,754 Taps + 751 Multi-Users)
OCTOBER	17,540 (16,754 Taps + 786 Multi-Users)
NOVEMBER	17,505 (16,721 Taps + 784 Multi-Users)
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,291
FEBRUARY	2289
MARCH	2316
APRIL	2308
MAY	2329
JUNE	2327
JULY	2329
AUGUST	2330
SEPTEMBER	2333
OCTOBER	2312
NOVEMBER	2306
DECEMBER	

NOVEMBER 2024 **WATER & SEWER TRENDS**

	# CUSTOMERS	GALLONS SOLD	$ BILLED	$ TREND/CHANGE %
WATER	17,505	57,624,435	$783,829.79	-1.92%
SEWER	2,306	7,138,229	$174,254.10	-7.55%
TOTAL BILLED			**$958,038.89**	**-2.99%**

00 Sewer taps were completed during the month of NOVEMBER.
01 Hydrant work orders were completed during the month of NOVEMBER.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **NOVEMBER** was **15,633,000** gallons.
WATERLOSS due to leaks and breaks was **2,067,000** gallons.
WATERLOSS due to flushing, fire department usage, etc. was **8,120,000** gallons.
WATERLOSS due to Water Treatment Plant Use was **3,715,000** gallons.
WATERLOSS due to storage tank overflow was **0** gallons.
WATERLOSS due to customer usage/other was **1,731,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **NOVEMBER** was **32,683,000** gallons for an unaccounted for loss of **30.85%.**

Water loss percentage utilizing the PSC form was 33.0%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:
10 Work Orders completed for Booster Pump Stations during the month of NOVEMBER.

WATER STORAGE TANK MAINTENANCE:
12 Work Orders completed for Water Storage Tanks during the month of NOVEMBER.

MASTER METER MAINTENANCE:
02 Work Orders completed for Master Meters during the month of NOVEMBER.

PRESSURE REGULATOR STATIONS MAINTENANCE:
05 Work Orders completed for Pressure Regulator Stations during the month of NOVEMBER.

TELEMETRY MAINTENANCE:
14 Work Orders completed for Telemetry during the month of NOVEMBER

RUSSELL FORK WATERPLANT MAINTENANCE:
02 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.

- **11**- Special Bacteriological Samples
- **02**- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

02 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of NOVEMBER.

LIFT STATION MAINTENANCE:

04 Work Orders completed for Lift Stations excluding regular maintenance during the month of NOVEMBER.

COLLECTION SYSTEM MAINTENANCE:

52 Work Orders completed for Collection Systems during the month of NOVEMBER.

Summary Information from the Financials

November 22,2024

Balance Sheet as of October 2024

- Cash in Bank is $177,246.67
- Accounts Receivable $1,451,382,52
- Plant in place is $174,408,427.14,
- Accounts Payable is $595,299.94
- Equity is $95,670,098,86

Income Statement –October/Year to Date

- Revenue $1,018,864.49 / $10,458,601.68
- Utility Operating Expenses $1,277,487.399/11,377,090.78
- Income (Loss) $(288,491.24)/ $ (1,202,944.22)
- Included in the loss is Depreciation of $335,997/ $3,359,966.00
- Operating income was negative in the amount of ($258,622.90) this month.

Cash Flow Statement

- Cash decreased by $118,292.25

Additional Comments

- Our current Operating account balance as of October 31,2024, was $161,015.65

- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are $918,595 and $910,097. respectively. Our O&M Reserve is $34,188
- We will transfer $48,000 to the sinking fund to ensure we have money to pay our debt service.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of October 31, 2024 and 2023

ASSETS

	2024	2023
Current Assets		
Cash In Bank	$ 177,246.67	$ 114,264.75
Accounts Receivable	1,451,382.52	1,394,180.14
Clearing Accounts	37,783.12	(8,236.59)
Inventory	530,468.15	425,650.21
Other Current Assets	3,675,011.73	3,479,723.72
Total Current Assets	5,871,892.19	5,405,582.23
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	6,046,312.80	6,046,312.80
Water Treatment Plant	10,353,141.91	10,284,714.91
Transmission & Distribution Plant	98,926,584.76	98,714,049.80
Water General Plant	5,684,866.27	5,411,599.34
Sewer General Plant	48,445,787.36	47,858,009.43
Construction in Progress	4,951,734.04	2,289,643.03
Total Plant In Service	174,408,427.14	170,604,329.31
Less Accumulated Depreciation	(86,525,401.60)	(82,140,580.97)
Net Capital Assets	87,883,025.54	88,463,748.34
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	(38,718.04)	(35,277.69)
Total Other Assets	53,598.13	57,038.48
Total Non Current Assets	87,936,623.67	88,520,786.82
Total Net Assets	$ 93,808,515.86	$ 93,926,369.05
Deferred Outflow of Resources		
Deferred Pension Contributions	$ 1,861,583.00	$ 1,494,155.44
Total Assets	$ 95,670,098.86	$ 95,420,524.49

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, 2024 and 2023

Liabilities and Net Assets

	2024	2023
Current Liabilities		
Accounts Payable	$ 595,299.94	$ 325,081.62
Current Portion Due - Notes Payable	997,649.00	1,193,704.62
Customer Deposits	669,445.55	582,048.11
Accrued Payroll and Related Expenses	133,181.51	105,024.77
Accrued Interest - Long Term Debt	344,885.79	286,115.66
Total Current Liabilities	2,740,461.79	2,491,974.78
Long-Term Liabilities		
Net Pension Liability	7,256,765.00	6,886,334.00
Notes Payable	6,262,995.51	6,210,635.21
Notes Payable - Ky Infrastructure Authority	2,922,047.79	3,339,471.37
Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Advances for Construction	4,166,550.85	2,387,485.35
Less: Current Portion Due	(997,649.00)	(1,193,839.00)
Total Long-Term Liabilities	26,465,210.15	24,636,286.93
Total Liabilities	29,205,671.94	27,128,261.71
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	1,790,343.00	1,884,479.00
Net Position		
Current Year Net Income (Loss)	(1,202,944.22)	(2,287,959.31)
Contributions in aid of Construction	58,025,614.02	60,985,714.72
Tap-On-Fees	7,851,414.12	7,710,028.37
Total Net Position	64,674,083.92	66,407,783.78
Total Liabilities and Equity	$ 95,670,098.86	$ 95,420,524.49

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, 2024	10 Months Ended October 31, 2024
Operating Revenue		
	$ 1,018,864.49	$ 10,458,601.68
Total Operating Revenue	1,018,864.49	10,458,601.68
Operating Expenses		
Water Supply Expense	17,486.82	189,320.31
Water Purchases	95,291.41	906,991.08
Electricity Expense	177,393.88	1,247,488.27
Repairs & Maintenance - Sewer	19,138.62	112,040.79
Repairs & Maintenance - Water	71,560.82	642,738.50
Transmission & Distribution Expense	147,593.43	1,511,088.01
Customer Service Expense	61,959.04	605,774.91
Administrator Expense	454.13	1,262.17
Sewer Expense	51,350.04	561,270.64
General & Administrative	299,262.60	2,239,150.10
Total Operating Expenses	941,490.79	8,017,124.78
Depreciation Expense	335,996.60	3,359,966.00
Utility Operating Expense	1,277,487.39	11,377,090.78
Utility Operating Income (Loss)	(258,622.90)	(918,489.10)
Non Operating Revenue		
Interest Income	5,519.31	81,923.53
Interest Expense	(35,387.65)	(366,378.65)
Total Non Operating Revenue	(29,868.34)	(284,455.12)
Income (Loss) before Capital Contributions	$ (288,491.24)	$ (1,202,944.22)
Capital Contributions and Other Changes in Net Position		
Capital contibutions from:		
Customers through Tap-on Fees	17,137.24	126,341.25
Total Capital Contributions and Other Changes in Net Position	17,137.24	126,341.25
Change in Net Position	(271,354.00)	(1,076,602.97)
Net Position, beginning of period	64,945,437.92	65,750,686.89
Net Position, end of period	$ 64,674,083.92	$ 64,674,083.92

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, 2024

	1 Month Ended October 31, 2024	10 Months Ended October 31, 2024
Cash Flows from Operating Activities		
Net Income (Loss)	$ (288,491.24)	$ (1,202,944.22)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	3,359,966.00
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	593.77	(70,004.83)
Other Current Assets	(154,901.05)	(97,207.70)
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	32,819.92	(339,581.71)
Accrued Interest	31,716.00	180,675.79
Advances for Construction	197,056.50	1,275,202.55
Accrued Liabilities	(4,970.04)	(9,844.28)
Tap on Fees	17,137.24	126,341.25
Customer Deposits	12,685.57	75,384.71
Clearing Accounts	48,018.37	(37,783.12)
Total Adjustments	516,152.88	4,463,148.66
Net Cash Provided By (Used In) Operating Activities	227,661.64	3,260,204.44
Cash Flows from Investing Activities		
Capital Expenditures	(50,450.96)	(628,136.84)
Construction in Progress	(229,481.18)	(1,791,644.72)
Net Cash Provided By (Used In) Investing Activities	(279,932.14)	(2,419,781.56)
Cash Flows from Financing Activities		
Notes Payable Borrowings	0.00	211,728.78
Notes Payable Repayments	(66,021.75)	(983,106.72)
Net Cash Provided By (Used In) Financing Activities	(66,021.75)	(771,377.94)
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	(118,292.25)	69,044.94
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	295,538.92	107,399.43
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	$ 177,246.67	$ 177,246.67

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 October 31, 2024 and 2023

ASSETS:

	2024	2023
Operating Cash:		
CTB - Operating Account	$ 161,015.65	$ 109,655.84
CTB-MWD Payroll Account	15,910.84	4,288.73
Petty Cash	320.18	320.18
Total Operating Cash	177,246.67	114,264.75
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	1,193,703.80	1,060,617.40
RECEIVABLE - RETURNED CHECKS	40,805.06	27,648.95
RECEIVABLE - OTHER FEES, ETC..	17,206.80	(25,751.16)
A/R - CIP - SEWER	0.00	6,744.05
RECEIVABLE - SEWER REVENUE	208,249.01	290,350.12
PROVISION FOR UNCOLLECTIBLES	(8,582.15)	34,570.78
Total Accounts Receivable:	1,451,382.52	1,394,180.14
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	37,783.12	(8,236.59)
Total Clearing Accounts:	37,783.12	(8,236.59)
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
Regions Bank Escrow	0.00	13.04
Regions Bank Escrow	0.00	374,919.79
CASH - REGIONS BANK (33098)	404,095.99	0.00
BB & T - Sinking Fund	170,023.34	313,563.26
CTB - JOHNS CREEK WATER PROJ.	68,921.59	100.00
BB&T - Special Projects	0.00	7.72
CTB - FEMA Receivables	15,876.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	38,694.57	33,376.21
CTB - O & M RESERVES	34,188.08	32,798.13
Community Trust Bank - Misc Line Extension	5,180.46	5,030.02
CTB - PHELPS SEWER PROJECT	5,591.93	5,371.93
CTB - DIST. WIDE TAP FEES	29,949.10	19,682.64
CTB - R & M RESERVE	918,595.34	882,799.98

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 Net Assets - Supporting Schedule Assets

As of October 31, 2024 and 2023

CTB - Dist Wide WW Tap Fees	45,400.59	35,703.82
MWD POMPEY ARC PROJECR	0.38	0.38
BIG CREEK SEWER-COAL SETTLEMENT	3,401.24	5,401.24
CTB-Various Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	68.37	0.00
M.W.D. Belfry Pond Sewer	2,837.41	2,837.41
MWD PHELPS UPGRADE ACCT.	3,497.86	3,554.35
CTB- Recycling Revenue Acct.	4,523.72	3,379.47
MWD DEPRECIATION RESERVE ACCOUNT	912,794.66	877,858.12
CTB-Mountain Water District Surcharge count	225,500.00	0.00
CTB. PCFC Projects	81,457.55	81,457.55
CTB - R & M REIMBURSEMENT ACCT.	1,395.63	732.05
CTB-MWD Escrow Account	100.00	100.00
MWD Meter Replacement Project	10.00	10.00
MWD Restricted ARPA Funding Acct.	25,528.69	59,935.15
New Customer Deposit Acct.	434,510.05	399,319.56
A/R - JAN 22 FLOOD	43,015.97	86,082.66
A/R- JULY 22 FLOOD	199,137.05	251,240.08
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,675,011.73	3,479,723.72

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of October 31, 2024 and 2023

LIABILITIES:

	2024	2023
Employee Related Payables:		
FICA TAXES WITHHELD	21,562.39	28,873.30
FEDERAL INCOME TAX WITHHELD	100.00	6,936.20
KY INCOME TAX WITHHELD	4,042.62	10,974.82
ACCRUED FUTA	2,991.00	2,675.54
Accrued CERS	57,028.56	53,848.43
Accrued County Withheld	1,405.02	2,871.67
ACCRUED GARNISHMENT WTH	0.00	1,549.73
TAXES COLLECTED ON CUST. BILLS	46,051.92	(2,704.92)
Total Employee Related Payables	133,181.51	105,024.77
Other Current Liabilities:		
Notes Payable:		
N/P KRWF Bond	4,905,647.53	5,580,000.00
KRWF Premium	370,876.28	(18,566.42)
CTB- #163 2019 Ford 350	0.00	11,946.20
#165 Ford F-250 2021	730.07	10,121.52
#164 2021 Ford F-250	1,442.85	10,813.18
V180-2024 3500 Silveraldo	48,647.50	0.00
V181 2024 Dodge Ram	43,760.08	0.00
V182 2023 Ram1500	37,375.65	0.00
CTB-2024 Trailer	17,056.67	0.00
#166	625.99	9,344.66
CTB-# 167 Chevrolet Silverado 2500	10,843.64	16,074.75
CTB- #169 2019 Toytoa Tacoma	7,642.34	16,698.90
CTB- 2016 F150	8,302.54	16,503.59
CTB-2021 Ford F350	28,305.81	31,658.51
CTB- 168 2017 Toyota	8,351.84	16,654.79
CTB-2020 Takeuchi excavator	12,035.33	22,525.64
CTB- 2021 John Deer Mini excavator	29,503.06	45,941.18
2007 DUMP TRUCK	7,423.86	26,520.77
178 2022 Ford F250	35,438.24	46,622.53
Mule side by side	4,189.19	13,635.33
CTB-LN OF COMMITTMENT - FEMA REC	193,683.49	43,351.93
CTB AEP Line of credit	25,871.38	52,922.45
CTB #174 2021 Ford F150	9,418.88	15,678.49
CTB # 175 2021 Ford F150	8,802.02	15,678.49
CTB- 177 Ford F350	17,311.54	28,816.98
CTB # Ford F150 2021	9,892.06	15,577.64
#172 CTB Ford 150	9,959.25	16,590.29
CTB # 173 FordF150	10,677.71	16,696.59
CTB Boost Pump Relocation Loan	124,640.40	148,827.22
N/P - EKSAFE	247,896.97	0.00
Community Trust V 179	26,643.34	0.00
Total Notes Payable	6,262,995.51	6,210,635.21
Notes Payable - Ky Infrastructure Authority:		
KIA LOAN B291-07 MULTI AREA	0.11	127,628.65

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of October 31, 2024 and 2023

KIA LOAN B291-01 INDIAN CREEK	0.00	8,450.30
KIA LOAN F01-07 WATER PLANT	0.00	70,584.05
KIA LOAN A03-06 SO WMSN III	5,080.61	15,165.36
KIA Shelby III Phase II	136,921.73	155,713.19
KIA-A16-079 Grinder St	206,966.20	221,481.00
KIA-Douglas WWTP	2,573,079.14	2,740,448.82
Total Notes Payable - Ky Infrastructure Authority	2,922,047.79	3,339,471.37
Notes Payable - Rural Development:		
RD Bond91-45 Radio Read	2,912,500.00	2,973,200.00
RD Belfry WW	3,444,000.00	3,515,000.00
RD BOND 91-24 RUSSELL FK WTP	498,000.00	518,000.00
Total Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Contributions in Aid of Construction:		
CONTRIBUTIONS - GOVT GRANTS	75,375,727.49	75,272,235.33
CONTRIBUTIONS IN AID - SEWER	33,800,878.09	33,741,183.66
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	120,481,803.72	120,318,617.13

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of October 31, 2024 and 2023

	2024	2023
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	5,713,543.67	5,713,543.67
Total Cost of Water Supply Plant	6,046,312.80	6,046,312.80
Less: Accumulated Depreciation	(3,272,021.02)	(3,153,574.51)
Net Cost of Water Supply Plant	**$ 2,774,291.78**	**$ 2,892,738.29**
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	$ 2,400.00	$ 2,400.00
STRUCTURES AND IMPROVEMENTS	134,386.68	116,996.68
WATER TREATMENT PLANT	10,216,355.23	10,165,318.23
Total Cost of Water Treatment Plant	10,353,141.91	10,284,714.91
Less: Accumulated Depreciation	(4,546,566.17)	(4,271,734.79)
Net Cost of Water Treatment Plant	**$ 5,806,575.74**	**$ 6,012,980.12**
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	$ 383,428.07	$ 383,428.07
DISTRIBUTION RESERVOIRS/STANDS	10,027,068.92	10,018,939.42
TRANSMISSION/DISTIBUTION MAINS	72,054,798.00	72,031,116.84
WATER SERVICES	7,199,093.98	7,115,761.57
WATER METERS & INSTALLATIONS	8,004,419.08	7,907,027.19
HYDRANTS	1,257,776.71	1,257,776.71
Total Cost of Water Transmission & Distribution Plant	98,926,584.76	98,714,049.80
Less: Accumulated Depreciation	(56,191,851.86)	(53,770,162.60)
Net Cost of Water Trans. & Dist. Plant	**$ 42,734,732.90**	**$ 44,943,887.20**
Water General Plant in Service:		
LAND AND LAND RIGHTS	$ 162,947.39	$ 157,103.54
STRUCTURES AND IMPROVEMENTS	367,725.36	351,050.19
OFFICE FURNITURE & EQUIPMENT	281,661.41	229,782.02
TRANSPORTATION EQUIPMENT	2,172,352.07	1,973,483.55
TOOLS, SHOP & GARAGE EQUIPMENT	363,340.90	363,340.90
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	452,348.37	452,348.37
COMMUNICATION EQUIPMENT	1,883,005.20	1,883,005.20
Total Cost of Water General Plant	5,684,866.27	5,411,599.34
Less: Accumulated Depreciation	(4,886,186.23)	(4,620,334.10)
Net Cost of Water General Plant	**$ 798,680.04**	**$ 791,265.24**
Sewer Plant in Service:		
LAND AND LAND RIGHTS	$ 28,780.00	$ 0.00
STRUCTURES AND IMPROVEMENTS	15,030.46	15,030.46
COLLECTION SEWERS	26,662,124.73	26,662,124.73
PUMPING EQUIPMENT	128,358.53	128,358.53
TREATMENT AND DISPOSAL EQUIP.	19,269,230.13	19,203,980.13
SEWER SERVICES	619,549.44	556,150.18
SEWER METERS & INSTALLATIONS	1,453,897.04	1,039,881.85
OFFICE FURNITURE & EQUIPMENT	65,146.22	57,846.22
TRANSPORTATION EQUIPMENT	25,149.54	25,149.54
TOOLS & MISC. EQUIPMENT	178,521.27	169,487.79
Total Cost of Sewer Plant	48,445,787.36	47,858,009.43
Less: Accumulated Depreciation	(17,456,754.83)	(16,152,753.48)
Net Cost of Sewer Plant	**$ 30,989,032.53**	**$ 31,705,255.95**

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, 2024 and 2023

Construction in Progress:				
CONSTRUCTION IN PROGRESS	$	4,211,000.21	$	1,613,921.97
CIP-MATERIALS & SUPPLIES		39,755.97		99,453.29
RATE CASE EXPENSE IN PROGRESS		172,021.49		172,021.49
CONSTRUCTION IN PROGRESS		528,956.37		404,246.28
Total Construction in Progress		4,951,734.04		2,289,643.03
Less: Accumulated Depreciation		(172,021.49)		(172,021.49)
Net Construction in Progress	**$**	**4,779,712.55**	**$**	**2,117,621.54**
Total Plant in Service	**$**	**87,883,025.54**	**$**	**88,463,748.34**

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended October 31, 2024	10 Months Ended October 31, 2024
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	12,490.00	140,652.00
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	48,159.29
DENTAL INSURANCE - WTP OPERATIONS	83.94	819.56
VISION INSURANCE - WTP OPER.	8.80	73.32
LIFE INSURANCE - PUMPING OPER.	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	99.55	440.10
SHORT TERM DISAB. - PUMPING OPER.	(33.92)	(393.66)
SHORT TERM DISAB. - WTP OPER.	3.49	(146.55)
Total Water Supply Expenses	17,486.82	189,320.31
Water Purchases:		
Water Purchased -Williamson	40,594.89	382,237.16
WATER PURCHASED -PIKEVILLE	54,696.52	524,753.92
Total Water Purchases Expenses	95,291.41	906,991.08
Electricity Expense:		
Electrical Expense	177,393.88	1,247,488.27
Total Electricity Expenses	177,393.88	1,247,488.27
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	16.45	699.49
Hand Tools R & M Sewer	0.00	598.96
PS/LS R & M Sewer	14,038.30	92,887.87
Vehicle R & M Sewer	497.30	769.47
General R & M Sewer	4,586.57	13,080.95
R & M Leak Det.	0.00	4,004.05
Total Repairs & Maint. - Sewer Expenses	19,138.62	112,040.79
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	5,070.33	23,164.08
Hand Tools R & M	3,123.32	16,984.20
PS/LS R & M	1,311.98	45,779.84
Vehicle R & M	9,001.70	73,603.82
General R & M	53,053.49	468,147.28
General R & M -Telemetry	0.00	15,059.28
Total Repairs & Maint. - Water Expenses	71,560.82	642,738.50
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	116,664.02	1,233,942.78
HEALTH INSURANCE - T & D OPERATIONS	24,857.66	237,980.53
DENTAL INSURANCE - T & D OPERATIONS	545.30	4,256.53
VISION INSURANCE - T & D OPER.	(14.69)	(204.89)
LIFE INSURANCE - T & D OPER.	601.54	3,748.12
SHORT TERM DISAB. - T & D OPER.	57.59	(461.98)
SHORT TERM DISAB. - T & D MAINT.	0.00	(36.50)
UNIFORM EXPENSE (WATER)	4,882.01	31,863.42

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended October 31, 2024	10 Months Ended October 31, 2024
Total Transmission & Distribution Expenses	147,593.43	1,511,088.01
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	33,676.51	321,756.61
ADMIN. & GENERAL LABOR	17,153.17	180,688.31
HEALTH INSURANCE - CUSTOMER ACCOUNTS	10,287.01	99,116.62
DENTAL INSURANCE - CUST. ACCOUNTS	188.99	2,074.77
VISION INSURANCE - CUST. ACCOUNTS	22.18	153.96
LIFE INSURANCE - CUSTOMER ACCTS	430.91	2,051.62
SHORT TERM DISAB. - CUSTOMER ACCTS	200.27	(66.98)
Total Customer Service Expenses	61,959.04	605,774.91
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	124.21	1,045.00
SHORT TERM DISAB. - ADMIN. & GENERAL	329.92	217.17
Total Administrator Expenses	454.13	1,262.17
Sewer Expense:		
SEWER LABOR	33,720.14	343,586.51
HEALTH INSURANCE - SEWER	12,000.42	120,050.32
DENTAL INSURANCE - SEWER	305.40	2,968.65
VISION INSURANCE - SEWER	30.01	159.79
LIFE INSURANCE - SEWER	214.44	983.32
SHORT TERM DISAB. - SEWER	13.45	(360.62)
UNIFORM EXPENSE (WW)	523.24	4,393.44
Sewage Fees	4,382.94	49,380.20
Chemicals-WW	160.00	37,344.32
SAFETY SUPPLIES-WW	0.00	2,764.71
Total Sewer Expenses	51,350.04	561,270.64
General & Administrative Expense:		
Undistributed	83,711.13	84,201.93
PAYROLL TAXES - FICA & U.C.	17,623.32	183,875.94
COMP COMMISSIONERS - AUTO DIST	2,500.00	25,000.00
COMPENSATION - ADMINISTRATOR	18,244.02	190,353.08
HEALTH INSURANCE - ADMIN. & GENERAL	4,812.59	47,890.85
VISION INSURANCE - ADMIN. & GENERAL	3.27	65.24
LIFE INSURANCE - ADMIN. & GENERAL	183.97	40.54
Employee Expense	1,153.66	10,237.64
Insurance expense	27,424.44	126,299.52
UTILITY EXPENSE	0.00	7,216.40
LABORATORY SUPPLIES	780.53	14,985.24
LABORATORY EXPENSE	0.00	2,359.32
Laboratory Testing Expenses	331.76	53,841.62
Laboratory Testing Expense	0.00	27,790.50
CHEMICALS	36,201.23	178,316.96
SAFETY SUPPLIES	420.21	10,992.44
PARTS	0.00	395.85
rate study	0.00	919.10
CONTRACT SERVICES -ENGINEERING	0.00	243.38
CONTRACT SERVICE-ACCOUNTING	5,360.00	66,864.00

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MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended October 31, 2024	10 Months Ended October 31, 2024
CONTRACT SERVICE - LEGAL	0.00	8,725.95
ENGINEERING	0.00	4,375.00
CONTRACT SERVICE-GENERAL	900.00	10,350.00
CONTRACT SERVICES - MANPOWER	0.00	89,630.06
AUTO & TRANSPORTATION EXPENSE	17,682.90	165,081.86
ADVERTISING	81.90	2,058.20
OTHER LEGAL PSC EXPENSE	0.00	10,874.70
MOBILE PHONE EXPENSE	4,121.92	31,554.65
TELEPHONE/INTERNET	1,705.12	17,554.32
TELEPHONE/INTERNET	129.70	5,133.60
EDUCATION, DUES, MEETINGS, INSURANCE	2,057.13	38,824.48
EMPLOYEE BENIFIT EXPENSE	0.00	3,000.00
Office Expense	23,206.40	240,846.60
SETTLEMENT EXPENSES	0.00	4,800.00
SERVICE FEE EXPENSE	24.00	872.42
BANK SERVICE FEES EXP	102.64	1,419.26
Telephone Expense	578.69	578.69
Worker's Compensation Insurance	0.00	30,519.00
PSC TAX ASSESSMENT	0.00	17,009.58
Retirement Expense	43,892.67	503,852.58
Rate Study Expense	3,825.70	15,402.65
MISCELLANEOUS SUPPLIES	69.70	(6,453.05)
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	11,250.00
Total General & Administrative Expenses	299,262.60	2,239,150.10

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended October 31, 2024	10 Months Ended October 31, 2024
Operating Revenue:		
METERED SALES - RESIDENTIAL	$ 624,011.66	$ 6,559,242.61
METERED SALES - COMMERCIAL	66,822.63	754,170.86
METERED SALES - INDUSTRIAL	10,940.83	75,761.63
METERED SALES - PUBLIC AUTH.	50,705.61	381,597.02
METERED SALES - MULTI FAMILY	29,874.10	300,198.44
Surcharge Revenue	28,775.92	277,197.18
FIRE PROTECTION REVENUE	125.00	1,212.50
CUSTOMER LATE PAYMENT CHARGES	16,947.28	185,799.78
OTHER WATER SERVICE REVENUE	515.52	18,034.68
MISC. REVENUES	0.00	39,895.02
SERVICE CONNECTION FEES	5,869.12	49,507.42
SERVICE CONNECTION FEES FOR WASTE WATER	(91.70)	(2,160.07)
SEWER REVENUE -RESIDENTIAL	150,039.09	1,467,504.11
SEWER REVENUE - COMMERCIAL	34,329.43	350,640.50
Total Operating Revenue	1,018,864.49	10,458,601.68

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

	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	10/31/24	Total
Sales													
METERED SALES - RESIDENTIAL	$ 531,915.56	$ 470,438.64	$ 640,687.53	$ 668,866.24	$ 599,532.75	$ 615,078.34	$ 659,357.77	$ 724,842.59	$ 701,471.21	$ 679,845.03	$ 645,549.49	$ 624,011.66	$7,561,596.81
METERED SALES - COMMERCIAL	66,602.71	76,700.46	72,596.17	88,363.54	70,235.71	70,568.27	69,643.63	82,043.19	79,448.02	77,916.96	76,532.74	66,822.63	897,474.03
METERED SALES - INDUSTRIAL	3,652.08	5,203.92	5,517.69	8,097.24	7,576.05	2,306.73	9,021.38	9,130.44	7,263.79	7,344.15	8,563.33	10,940.83	84,617.63
METERED SALES - PUBLIC AUTH.	60,098.50	78,047.57	72,673.27	(56,644.99)	46,069.82	53,839.67	32,095.91	37,840.96	42,804.78	46,646.11	55,565.88	50,705.61	519,743.09
METERED SALES - MULTI FAMILY	24,449.90	29,778.52	32,895.88	26,110.99	20,909.22	31,453.20	32,367.19	33,058.72	31,027.51	30,625.09	31,876.54	29,874.10	354,426.86
Surcharge Revenue	0.00	0.00	21,044.20	28,146.08	28,206.28	28,256.16	28,208.00	28,213.16	28,823.76	28,744.58	28,779.04	28,775.92	277,197.18
FIRE PROTECTION REVENUE	125.00	125.00	125.00	87.50	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,462.50
CUSTOMER LATE PAYMENT CHARGES	8,324.30	15,393.42	14,852.62	24,362.35	21,235.62	12,543.21	21,351.89	18,046.72	17,347.13	19,547.74	19,565.22	16,947.28	209,517.50
OTHER WATER SERVICE REVENUE	1,226.73	2,057.35	1,323.05	274.50	1,146.80	10,322.22	2,428.31	(179.48)	631.73	2.09	1,569.94	515.52	21,318.76
MISC. REVENUES	0.00	0.00	39,895.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,895.02
SERVICE CONNECTION FEES	5,361.00	5,140.20	3,216.81	1,920.19	3,303.31	5,714.74	5,307.00	6,617.42	6,113.39	5,905.61	5,539.83	5,869.12	60,008.62
SERVICE CONNECTION FEES FOR WASTE WATER	146.00	(302.00)	29.00	(136.50)	(890.37)	(180.00)	(181.00)	(61.00)	(406.50)	14.50	(256.50)	(91.70)	(2,316.07)
SEWER REVENUE -RESIDENTIAL	127,563.92	78,763.80	151,242.76	149,630.74	137,578.36	159,314.12	129,264.49	148,705.53	142,629.32	148,796.14	150,303.56	150,039.09	1,673,931.83
SEWER REVENUE - COMMERCIAL	37,015.25	54,092.11	33,396.94	33,291.00	33,513.32	36,234.15	37,934.11	37,369.45	34,467.52	34,895.03	35,209.55	34,329.43	441,747.86
Total Sales	866,580.95	815,438.99	1,089,495.94	972,368.88	968,541.87	1,025,575.81	1,026,923.68	1,125,752.70	1,091,746.66	1,080,408.03	1,058,923.62	1,018,864.49	12,140,621.
Gross Profit	866,580.95	815,438.99	1,089,495.94	972,368.88	968,541.87	1,025,575.81	1,026,923.68	1,125,752.70	1,091,746.66	1,080,408.03	1,058,923.62	1,018,864.49	12,140,621.
Operating Expenses													
Undistributed	68,548.39	(69,719.34)	(19.28)	210.00	(17.40)	0.00	0.00	0.00	0.00	37.35	280.13	83,711.13	83,030.98
DEPRECIATION EXPENSE	253,848.42	288,486.66	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	3,080,819.28
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	82,148.18	346,171.37	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	1,249,801.35
PAYROLL TAXES - FICA & U.C.	14,082.20	1,670.92	18,077.84	17,788.48	17,156.24	16,809.90	25,114.96	17,749.73	17,712.51	18,107.19	17,735.77	17,623.32	199,629.06
WATER TREATMENT LABOR - OPERATIONS	10,896.00	17,466.90	14,536.00	12,562.00	13,860.00	13,356.00	19,136.00	13,488.00	14,484.00	13,144.00	13,596.00	12,490.00	169,014.90
T & D LABOR - OPERATIONS	93,975.08	152,688.77	116,055.18	116,361.24	116,089.15	115,837.07	175,880.18	123,793.23	117,062.44	119,244.11	116,956.16	116,664.02	1,480,606.63
CUSTOMER ACCOUNTS LABOR	24,825.30	39,167.48	27,195.34	28,783.76	28,194.77	27,345.88	40,699.86	30,532.53	34,779.84	34,415.37	36,132.75	33,676.51	385,749.39
ADMIN. & GENERAL LABOR	15,934.83	24,674.83	17,196.06	17,302.72	17,206.29	17,251.45	25,844.35	17,223.36	17,156.86	17,181.63	17,172.42	17,153.17	221,297.97
SEWER LABOR	26,863.41	45,105.96	32,318.97	32,179.56	32,295.54	32,771.06	48,232.59	33,545.00	32,581.89	33,300.87	32,640.89	33,720.14	415,555.88
COMP COMMISSIONERS - AUTO DIST	2,300.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	29,800.00
COMPENSATION - ADMINISTRATOR	17,190.68	26,109.49	18,058.00	18,058.00	18,058.00	18,058.00	27,087.00	18,058.00	18,244.02	18,244.02	18,244.02	18,244.02	233,653.25
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	4,644.65	4,834.96	4,834.96	4,834.96	4,834.96	4,644.65	4,834.96	4,834.96	4,834.96	4,834.96	4,834.96	57,638.90
HEALTH INSURANCE - T & D OPERATIONS	23,091.03	20,580.30	24,489.64	23,313.53	24,279.35	23,287.36	21,924.43	23,275.40	23,224.73	26,193.36	23,135.07	24,857.66	281,651.86
HEALTH INSURANCE - CUSTOMER ACCOUNTS	8,042.26	9,115.49	9,103.15	9,522.08	9,547.10	9,547.10	9,092.56	10,139.92	11,266.99	11,266.99	9,343.72	10,287.01	116,274.37
HEALTH INSURANCE - ADMIN. & GENERAL	5,528.58	5,308.19	5,552.50	4,058.02	4,812.59	4,812.59	4,592.20	4,812.59	4,812.59	4,812.59	4,812.59	4,812.59	58,727.62
HEALTH INSURANCE - SEWER	12,611.43	12,212.84	12,862.24	11,314.52	12,000.42	12,000.42	11,768.07	12,000.42	12,000.42	12,102.97	12,000.42	12,000.42	144,874.59

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

	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	10/31/24	Total
DENTAL INSURANCE - WTP OPERATIONS	83.94	64.10	83.94	83.94	83.94	83.94	64.10	83.94	83.94	83.94	83.94	83.94	967.60
DENTAL INSURANCE - T & D OPERATIONS	572.31	311.41	609.41	569.72	(469.22)	530.04	285.51	530.04	530.04	658.20	467.49	545.30	5,140.25
DENTAL INSURANCE - CUST. ACCOUNTS	127.74	84.68	150.32	186.48	209.13	226.37	161.12	235.54	272.91	272.91	171.00	188.99	2,287.19
DENTAL INSURANCE - ADMIN. & GENERAL	118.80	75.80	118.80	79.56	121.61	99.50	34.39	99.50	121.61	121.61	124.21	124.21	1,239.60
DENTAL INSURANCE - SEWER	288.70	212.96	297.03	245.69	363.42	305.55	229.81	305.55	305.40	305.40	305.40	305.40	3,470.31
VISION INSURANCE - WTP OPER.	8.80	(5.65)	8.80	8.80	8.80	8.80	(5.65)	8.80	8.80	8.57	8.80	8.80	76.47
VISION INSURANCE - T & D OPER.	24.91	(114.31)	9.74	3.35	(5.20)	(13.75)	(116.14)	(16.70)	(19.65)	3.84	(35.69)	(14.69)	(294.29)
VISION INSURANCE - CUST. ACCOUNTS	20.73	(16.35)	28.08	(83.74)	31.91	31.91	(9.96)	31.55	35.45	41.84	24.74	22.18	158.34
VISION INSURANCE - ADMIN. & GENERAL	(18.13)	(41.50)	(12.23)	98.63	(10.07)	(1.52)	(21.13)	(1.52)	3.27	3.27	3.27	3.27	5.61
VISION INSURANCE - SEWER	30.01	(6.26)	30.01	17.23	41.30	30.01	(6.26)	30.01	30.01	(72.54)	30.01	30.01	183.54
LIFE INSURANCE - PUMPING OPER.	(113.50)	(170.25)	(113.50)	(113.50)	(56.75)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(567.50)
LIFE INSURANCE - WTP OPER.	100.28	16.38	(10.42)	91.61	(10.79)	(13.50)	46.77	64.92	53.52	53.52	64.92	99.55	556.76
LIFE INSURANCE - T & D OPER.	1,547.30	685.80	(241.58)	727.19	(195.36)	(359.54)	385.18	835.95	644.35	698.90	651.49	601.54	5,981.22
LIFE INSURANCE - CUSTOMER ACCTS	575.35	253.07	(86.30)	357.99	62.06	(159.12)	179.68	176.16	493.33	343.14	253.77	430.91	2,880.04
LIFE INSURANCE - ADMIN. & GENERAL	436.06	125.10	(131.54)	189.58	(4.14)	(403.16)	(174.75)	135.54	164.86	33.13	47.05	183.97	601.70
LIFE INSURANCE - SEWER	627.29	133.40	(163.44)	248.27	(182.07)	(200.70)	110.66	277.26	225.96	225.96	226.98	214.44	1,744.01
SHORT TERM DISAB. - PUMPING OPER.	(48.92)	(73.38)	(48.92)	(48.92)	(41.42)	(33.92)	(50.88)	(33.92)	(33.92)	(33.92)	(33.92)	(33.92)	(515.96)
SHORT TERM DISAB. - WTP OPER.	5.60	(88.28)	(38.32)	89.16	(72.71)	(64.66)	(48.65)	(8.53)	10.73	(8.53)	(8.53)	3.49	(229.23)
SHORT TERM DISAB. - T & D OPER.	240.84	(88.51)	(155.24)	215.04	(270.07)	(312.28)	(162.99)	21.03	88.06	25.89	30.99	57.59	(309.65)
SHORT TERM DISAB. - T & D MAINT.	(14.60)	(21.90)	(14.60)	(14.60)	(7.30)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(73.00)
SHORT TERM DISAB. - CUSTOMER ACCTS	33.62	(168.10)	(80.88)	222.17	(208.67)	(236.30)	(73.05)	(13.22)	47.91	22.77	52.02	200.27	(201.46)
SHORT TERM DISAB. - ADMIN. & GENERAL	1.58	(118.61)	(118.32)	54.43	(187.50)	(211.26)	(11.54)	119.76	22.72	106.24	112.72	329.92	100.14
SHORT TERM DISAB. - SEWER	165.62	(55.90)	(129.82)	37.72	(129.82)	(145.52)	(50.74)	5.90	13.45	11.31	13.45	13.45	(250.90)
UNIFORM EXPENSE (WATER)	2,690.98	2,563.65	3,939.88	3,151.52	2,699.71	2,226.61	3,089.25	2,920.58	3,219.29	3,263.72	2,470.85	4,882.01	37,118.05
UNIFORM EXPENSE (WW)	645.57	666.72	370.73	551.95	363.65	310.12	453.23	423.04	526.38	418.87	452.23	523.24	5,705.73
Employee Expense	5,024.09	(55.17)	2,823.78	676.31	1,399.99	100.00	823.00	93.50	693.95	1,375.70	1,097.75	1,153.66	15,206.56
Insurance expense	6,347.24	10,614.81	21,229.62	10,618.81	13,890.31	10,614.81	2,788.72	0.00	10,614.81	0.00	29,118.00	27,424.44	143,261.57
Water Purchased -Williamson	38,437.87	35,561.84	34,048.61	46,537.09	30,522.57	32,961.41	38,265.67	39,857.22	35,599.17	44,446.05	39,404.48	40,594.89	456,236.87
WATER PURCHASED -PIKEVILLE	45,200.00	45,301.70	45,200.00	65,582.94	45,667.82	46,203.44	46,296.10	50,732.48	60,061.76	57,964.48	52,348.38	54,696.52	615,255.62
Sewage Fees	3,922.05	3,892.91	3,892.84	6,695.27	6,540.07	4,984.86	5,458.16	5,608.31	3,574.47	4,523.37	3,719.91	4,382.94	57,195.16
UTILITY EXPENSE	806.22	1,119.76	856.22	940.59	806.22	806.22	627.06	806.22	806.22	1,567.65	0.00	0.00	9,142.38
LABORATORY SUPPLIES	0.00	2,017.61	0.00	2,061.79	687.45	1,890.82	3,825.45	847.54	2,815.56	1,623.94	452.16	780.53	17,002.85
LABORATORY EXPENSE	0.00	0.00	624.81	0.00	0.00	0.00	379.50	251.61	750.90	352.50	0.00	0.00	2,359.32
Laboratory Testing Expenses	6,510.54	5,663.38	4,549.00	8,895.79	5,145.02	5,705.10	6,294.20	4,871.55	0.00	9,945.50	8,103.70	331.76	66,015.54
Laboratory Testing Expense	2,107.20	3,216.58	3,259.00	2,788.00	3,066.80	2,509.20	2,893.60	2,776.00	0.00	4,426.10	6,071.80	0.00	33,114.28
CHEMICALS	4,129.48	35,588.41	6,346.37	19,083.68	4,114.09	18,350.65	24,735.60	16,388.80	30,962.08	15,421.74	6,712.72	36,201.23	218,034.85
Chemicals-WW	8,004.10	9,599.39	5,397.25	6,051.81	0.00	1,656.00	441.05	14,055.91	0.00	4,482.40	5,099.90	160.00	54,947.81

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

	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	10/31/24	Total
SAFETY SUPPLIES	543.08	622.00	1,090.34	2,078.00	578.76	575.24	717.33	1,737.45	1,535.51	1,211.89	1,047.71	420.21	12,157.52
SAFETY SUPPLIES-WW	1,465.70	276.47	131.35	137.92	1,367.87	332.97	242.92	137.92	137.92	137.92	137.92	0.00	4,506.88
PARTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	395.85	0.00	0.00	0.00	395.85
Electrical Expense	102,573.51	109,000.90	113,300.60	142,198.36	116,978.03	115,973.64	120,338.09	132,078.78	107,903.52	121,275.54	100,047.83	177,393.88	1,459,062.68
rate study	7,815.30	0.00	167.00	0.00	0.00	0.00	0.00	752.10	0.00	0.00	0.00	0.00	8,734.40
CONTRACT SERVICES -ENGINEERING	0.00	0.00	0.00	243.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	4,221.00	24,129.00	2,833.00	5,154.00	2,928.00	0.00	3,826.00	12,352.00	11,721.00	3,681.00	18,000.00	6,369.00	95,214.00
CONTRACT SERVICE - LEGAL	0.00	0.00	2,694.45	0.00	0.00	0.00	2,970.00	1,031.25	1,245.75	784.50	0.00	0.00	8,725.95
ENGINEERING	0.00	802.30	0.00	4,375.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,177.30
CONTRACT SERVICE-GENERAL	750.00	750.00	450.00	750.00	850.00	3,400.00	1,000.00	650.00	500.00	1,000.00	850.00	900.00	11,850.00
CONTRACT SERVICES - MANPOWER	29,391.70	12,949.20	21,243.37	20,374.91	15,471.02	15,869.34	12,751.18	3,920.24	0.00	0.00	0.00	0.00	131,970.96
EQUIPMENT RENTAL	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
AUTO & TRANSPORTATION EXPENSE	20,035.82	32,646.84	0.00	18,339.96	16,012.98	16,564.01	18,364.96	19,935.18	38,410.79	0.00	19,771.08	17,682.90	217,764.52
ADVERTISING	0.00	875.70	0.00	78.00	100.80	88.20	0.00	176.40	972.20	81.90	478.80	81.90	2,933.90
Bad Debts Charged to Expense	0.00	74,570.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	74,570.78
OTHER LEGAL PSC EXPENSE	0.00	1,724.50	182.00	0.00	1,700.40	8,207.50	0.00	0.00	0.00	0.00	784.80	0.00	12,599.20
MOBILE PHONE EXPENSE	2,832.74	2,605.77	3,147.92	2,515.39	3,131.99	2,858.20	3,312.85	3,712.65	2,183.64	2,946.79	3,623.30	4,121.92	36,993.16
TELEPHONE/INTERNET	1,339.15	608.98	914.94	5,041.79	1,582.35	1,667.58	183.98	822.07	2,403.76	1,501.97	1,730.76	1,705.12	19,502.45
TELEPHONE/INTERNET	723.46	557.28	272.77	185.85	400.15	1,286.57	1,316.70	0.00	198.79	706.38	636.69	129.70	6,414.34
EDUCATION, DUES, MEETINGS, INSURANCE	6,304.43	1,228.31	1,834.22	1,574.23	7,663.28	9,533.41	2,002.80	4,264.25	3,852.86	2,563.16	3,479.14	2,057.13	46,357.22
EMPLOYEE BENIFIT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	0.00	0.00	0.00	0.00	3,000.00
Office Expense	19,149.97	12,204.91	16,987.36	16,512.22	21,849.41	26,453.18	24,917.52	22,692.41	21,338.12	28,562.79	38,327.19	23,206.40	272,201.48
Easements	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
SETTLEMENT EXPENSES	2,192.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	3,250.00	0.00	50.00	0.00	6,992.00
SERVICE FEE EXPENSE	0.00	0.00	0.00	692.49	0.00	0.00	100.93	0.00	0.00	0.00	55.00	24.00	872.42
BANK SERVICE FEES EXP	142.76	119.56	123.42	155.97	217.97	183.56	97.46	169.04	164.37	102.37	102.46	102.64	1,681.58
Telephone Expense	160.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	578.69	738.85
Worker's Compensation Insurance	0.00	19,018.00	11,507.00	0.00	1,165.00	5,171.00	0.00	6,336.00	6,340.00	0.00	0.00	0.00	49,537.00
PSC TAX ASSESSMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,009.58	0.00	0.00	0.00	0.00	17,009.58
Retirement Expense	42,810.83	66,747.08	72,312.49	49,792.12	49,887.08	50,811.97	55,416.23	49,790.14	43,998.19	44,220.01	43,731.68	43,892.67	613,410.49
Rate Study Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,576.95	0.00	0.00	0.00	3,825.70	15,402.65
MISCELLANEOUS SUPPLIES	58.90	855.45	449.15	58.90	58.90	35.34	58.60	(7,336.87)	55.72	55.72	41.79	69.70	(5,538.70)
Major Equipment R & M	17,869.40	3,422.49	282.52	734.66	2,234.96	947.64	3,130.04	2,624.20	1,340.40	1,666.11	5,133.22	5,070.33	44,455.97
Major Equipment R & M Sewer	0.00	0.00	0.00	0.00	0.00	250.00	0.00	9.58	318.52	0.00	104.94	16.45	699.49
Hand Tools R & M	1,083.15	1,374.91	1,438.72	1,385.06	680.94	529.79	2,646.79	1,840.71	686.33	2,407.60	2,244.94	3,123.32	19,442.26
Hand Tools R & M Sewer	0.00	76.86	137.82	0.00	0.00	96.24	120.91	189.99	54.00	0.00	0.00	0.00	675.82
PS/LS R & M	17,227.53	5,269.92	5,453.05	1,479.46	5,323.78	3,904.64	8,847.89	1,211.44	7,898.68	8,509.66	1,839.26	1,311.98	68,277.29
PS/LS R & M Sewer	11,317.38	17,888.37	0.00	7,552.17	2,419.68	25,350.13	8,829.63	1,942.35	21,833.85	7,987.75	2,934.01	14,038.30	122,093.62
Vehicle R & M	6,924.97	7,091.34	7,836.18	8,321.50	5,090.53	8,266.54	7,193.02	3,991.99	4,025.67	5,078.23	14,798.46	9,001.70	87,620.13
Vehicle R & M Sewer	0.00	504.16	0.00	148.84	0.00	0.00	0.00	0.00	0.00	19.38	103.95	497.30	1,273.63
General R & M	32,378.26	(74,056.56)	55,283.53	24,850.77	19,536.07	49,800.31	25,744.97	47,474.38	63,286.62	88,254.61	40,862.53	53,053.49	426,468.98
General R & M Sewer	943.08	460.31	(2,040.62)	641.11	2,577.47	7,100.64	(8,686.82)	3,888.19	1,469.29	2,386.28	1,158.84	4,586.57	14,484.34

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

	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	10/31/24	Total
Capital Assets	0.00	(7,102.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(7,102.00)
General R & M -Telemetry	0.00	0.00	1,500.00	9,941.90	0.00	0.00	0.00	1,000.00	2,266.38	351.00	0.00	0.00	15,059.28
R & M Leak Det.	778.00	0.00	0.00	0.00	0.00	0.00	0.00	3,058.00	371.60	574.45	0.00	0.00	4,782.05
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	2,342.42	1,125.00	1,125.00	1,125.00	1,125.00	2,250.00	0.00	1,125.00	1,125.00	1,125.00	1,125.00	14,717.42
INTEREST EXPENSE - TERM DEBT	29,861.75	29,670.06	32,116.55	31,382.85	31,941.36	30,967.16	33,679.96	30,317.74	32,301.11	33,071.69	38,897.58	31,352.65	385,560.46
INTEREST EXPENSE - TERM DEBT	4,035.00	40,840.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	4,035.00	85,225.00
Total Operating Expenses	1,159,414.45	1,479,445.46	1,128,095.46	1,173,543.63	1,067,697.17	1,153,273.32	1,229,538.46	1,173,861.17	1,187,005.63	1,168,398.18	1,149,161.37	1,312,875.04	14,382,329.
Operating Income (Loss)	(292,833.50)	(664,006.47)	(38,599.52)	(201,174.75)	(99,155.30)	(127,697.51)	(202,634.78)	(48,108.47)	(95,258.97)	(87,990.15)	(90,237.75)	(294,010.55)	(2,241,707. 72)
Other Income (Expenses)													
INTEREST INCOME	5,022.52	25,356.91	5,172.99	4,882.87	14,639.22	5,295.78	5,557.80	13,858.29	5,822.72	6,109.82	15,064.73	5,519.31	112,302.96
Total Other Income (Expenses)	5,022.52	25,356.91	5,172.99	4,882.87	14,639.22	5,295.78	5,557.80	13,858.29	5,822.72	6,109.82	15,064.73	5,519.31	112,302.96
Net Income (Loss) Before Taxes	(287,810.98)	(638,649.56)	(33,426.53)	(196,291.88)	(84,516.08)	(122,401.73)	(197,076.98)	(34,250.18)	(89,436.25)	(81,880.33)	(75,173.02)	(288,491.24)	(2,129,404. 76)
Net Income (Loss)	$(287,810.98)	$(638,649.56)	$ (33,426.53)	$(196,291.88)	$ (84,516.08)	$(122,401.73)	$(197,076.98)	$ (34,250.18)	$ (89,436.25)	$ (81,880.33)	$ (75,173.02)	$(288,491.24)	$ (2,129,404. 76)

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, 2024 Actual	10 Months Ended October 31, 2024 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	$ 6,559,242.61	$ 5,754,558.32	$ 804,684.29
METERED SALES - COMMERCIAL	754,170.86	502,447.50	251,723.36
METERED SALES - INDUSTRIAL	75,761.63	49,686.66	26,074.97
METERED SALES - PUBLIC AUTH.	381,597.02	314,985.82	66,611.20
METERED SALES - MULTI FAMILY	300,198.44	243,670.00	56,528.44
Surcharge Revenue	277,197.18	0.00	277,197.18
FIRE PROTECTION REVENUE	1,212.50	937.50	275.00
CUSTOMER LATE PAYMENT CHARGES	185,799.78	190,675.82	(4,876.04)
OTHER WATER SERVICE REVENUE	18,034.68	30,496.66	(12,461.98)
MISC. REVENUES	39,895.02	0.00	39,895.02
SERVICE CONNECTION FEES	49,507.42	121,358.32	(71,850.90)
SERVICE CONNECTION FEES FOR WASTE WATER	(2,160.07)	127.50	(2,287.57)
SEWER REVENUE -RESIDENTIAL	1,467,504.11	1,432,932.50	34,571.61
SEWER REVENUE - COMMERCIAL	350,640.50	402,413.32	(51,772.82)
Total Sales	10,458,601.68	9,044,289.92	1,414,311.76
Gross Profit	10,458,601.68	9,044,289.92	1,414,311.76
Operating Expenses			
Undistributed	84,201.93	0.00	84,201.93
DEPRECIATION EXPENSE	2,538,484.20	2,538,484.18	0.02
DEPRECIATION EXPENSE - SEWER	821,481.80	987,577.50	(166,095.70)
PAYROLL TAXES - FICA & U.C.	183,875.94	149,884.18	33,991.76
WATER TREATMENT LABOR - OPERATIONS	140,652.00	56,567.50	84,084.50
T & D LABOR - OPERATIONS	1,233,942.78	772,858.34	461,084.44
T & D LABOR - MAINTENANCE	0.00	66,389.18	(66,389.18)
CUSTOMER ACCOUNTS LABOR	321,756.61	262,128.34	59,628.27
ADMIN. & GENERAL LABOR	180,688.31	108,600.00	72,088.31
SEWER LABOR	343,586.51	318,565.00	25,021.51
COMP COMMISSIONERS - AUTO DIST	25,000.00	25,000.00	0.00
COMPENSATION - ADMINISTRATOR	190,353.08	349,160.84	(158,807.76)
HEALTH INSURANCE - WTP OPERATIONS	48,159.29	23,137.50	25,021.79
HEALTH INSURANCE - T & D OPERATIONS	237,980.53	138,308.34	99,672.19
HEALTH INSURANCE - CUSTOMER ACCOUNTS	99,116.62	57,771.68	41,344.94
HEALTH INSURANCE - ADMIN. & GENERAL	47,890.85	20,152.50	27,738.35
HEALTH INSURANCE - SEWER	120,050.32	59,608.34	60,441.98
DENTAL INSURANCE - WTP OPERATIONS	819.56	669.18	150.38
DENTAL INSURANCE - T & D OPERATIONS	4,256.53	3,995.84	260.69
DENTAL INSURANCE - CUST. ACCOUNTS	2,074.77	1,925.84	148.93
DENTAL INSURANCE - ADMIN. & GENERAL	1,045.00	1,655.00	(610.00)
DENTAL INSURANCE - SEWER	2,968.65	1,686.68	1,281.97
VISION INSURANCE - WTP OPER.	73.32	25.00	48.32
VISION INSURANCE - T & D OPER.	(204.89)	904.18	(1,109.07)
VISION INSURANCE - CUST. ACCOUNTS	153.96	275.00	(121.04)
VISION INSURANCE - ADMIN. & GENERAL	65.24	(90.00)	155.24
VISION INSURANCE - SEWER	159.79	250.00	(90.21)
LIFE INSURANCE - PUMPING OPER.	(283.75)	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	440.10	652.50	(212.40)
LIFE INSURANCE - T & D OPER.	3,748.12	(1,605.00)	5,353.12
LIFE INSURANCE - T & D MAINT.	0.00	5,945.00	(5,945.00)
LIFE INSURANCE - CUSTOMER ACCTS	2,051.62	2,170.00	(118.38)
LIFE INSURANCE - ADMIN. & GENERAL	40.54	1,537.50	(1,496.96)
LIFE INSURANCE - SEWER	983.32	1,633.34	(650.02)
SHORT TERM DISAB. - PUMPING OPER.	(393.66)	0.00	(393.66)
SHORT TERM DISAB. - WTP OPER.	(146.55)	72.50	(219.05)

MOUNTAIN WATER DISTRICT
Income Statement

	10 Months Ended October 31, 2024 Actual	10 Months Ended October 31, 2024 Budget	Over/(Under) Budget
SHORT TERM DISAB. - T & D OPER.	(461.98)	(1,858.32)	1,396.34
SHORT TERM DISAB. - T & D MAINT.	(36.50)	1,978.34	(2,014.84)
SHORT TERM DISAB. - CUSTOMER ACCTS	(66.98)	400.84	(467.82)
SHORT TERM DISAB. - ADMIN. & GENERAL	217.17	(80.82)	297.99
SHORT TERM DISAB. - SEWER	(360.62)	(110.82)	(249.80)
UNIFORM EXPENSE (PLANT)	0.00	64.18	(64.18)
UNIFORM EXPENSE (WATER)	31,863.42	16,452.50	15,410.92
UNIFORM EXPENSE (ADMIN)	0.00	122.50	(122.50)
UNIFORM EXPENSE (WW)	4,393.44	2,813.34	1,580.10
Employee Expense	10,237.64	11,990.00	(1,752.36)
Insurance expense	126,299.52	145,664.18	(19,364.66)
Water Purchased -Williamson	382,237.16	408,598.34	(26,361.18)
WATER PURCHASED -PIKEVILLE	524,753.92	606,036.68	(81,282.76)
Sewage Fees	49,380.20	59,084.18	(9,703.98)
UTILITY EXPENSE	7,216.40	5,922.50	1,293.90
LABORATORY SUPPLIES	14,985.24	6,514.18	8,471.06
LABORATORY EXPENSE	2,359.32	3,445.00	(1,085.68)
Laboratory Testing Expenses	53,841.62	37,190.84	16,650.78
Laboratory Testing Expense	27,790.50	16,256.68	11,533.82
CHEMICALS	178,316.96	135,208.34	43,108.62
Chemicals-WW	37,344.32	48,429.18	(11,084.86)
SAFETY SUPPLIES	10,992.44	33,355.84	(22,363.40)
SAFETY SUPPLIES-WW	2,764.71	7,347.50	(4,582.79)
PARTS	395.85	0.00	395.85
Electrical Expense	1,247,488.27	1,202,379.18	45,109.09
rate study	919.10	0.00	919.10
CONTRACT SERVICES -ENGINEERING	243.38	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	66,864.00	61,265.84	5,598.16
CONTRACT SERVICE - LEGAL	8,725.95	33,991.68	(25,265.73)
ENGINEERING	4,375.00	6,536.68	(2,161.68)
CONTRACT SERVICE-GENERAL	10,350.00	13,040.84	(2,690.84)
CONTRACT SERVICES - MANPOWER	89,630.06	55,674.18	33,955.88
AUTO & TRANSPORTATION EXPENSE	165,081.86	102,695.00	62,386.86
ADVERTISING	2,058.20	2,405.84	(347.64)
Bad Debts Charged to Expense	0.00	41,666.68	(41,666.68)
OTHER LEGAL PSC EXPENSE	10,874.70	125,000.00	(114,125.30)
MOBILE PHONE EXPENSE	31,554.65	21,565.00	9,989.65
TELEPHONE/INTERNET	17,554.32	24,904.18	(7,349.86)
TELEPHONE/INTERNET	5,133.60	2,413.34	2,720.26
EDUCATION, DUES, MEETINGS, INSURANCE	38,824.48	40,375.00	(1,550.52)
EMPLOYEE BENIFIT EXPENSE	3,000.00	2.50	2,997.50
Office Expense	240,846.60	150,386.68	90,459.92
Easements	0.00	83.34	(83.34)
SETTLEMENT EXPENSES	4,800.00	500.00	4,300.00
SERVICE FEE EXPENSE	872.42	19,187.50	(18,315.08)
BANK SERVICE FEES EXP	1,419.26	0.00	1,419.26
Telephone Expense	578.69	0.00	578.69
Worker's Compensation Insurance	30,519.00	19,857.50	10,661.50
PSC TAX ASSESSMENT	17,009.58	17,554.18	(544.60)
Retirement Expense	503,852.58	499,711.68	4,140.90
Rate Study Expense	15,402.65	0.00	15,402.65
MISCELLANEOUS SUPPLIES	(6,453.05)	360.84	(6,813.89)
Major Equipment R & M	23,164.08	75,224.18	(52,060.10)
Major Equipment R & M Sewer	699.49	2,715.84	(2,016.35)
Hand Tools R & M	16,984.20	35,345.00	(18,360.80)
Hand Tools R & M Sewer	598.96	1,472.50	(873.54)
PS/LS R & M	45,779.84	141,185.84	(95,406.00)
PS/LS R & M Sewer	92,887.87	138,722.50	(45,834.63)

MOUNTAIN WATER DISTRICT
Income Statement

	10 Months Ended October 31, 2024 Actual	10 Months Ended October 31, 2024 Budget	Over/(Under) Budget
Vehicle R & M	73,603.82	71,755.84	1,847.98
Vehicle R & M Sewer	769.47	792.50	(23.03)
General R & M	468,147.28	497,203.34	(29,056.06)
General R & M Sewer	13,080.95	26,259.18	(13,178.23)
General R & M -Telemetry	15,059.28	7,983.34	7,075.94
R & M Leak Det.	4,004.05	1,340.00	2,664.05
SUPPLIES & EXPENSES TREATMENT (WW)	11,250.00	11,685.84	(435.84)
Total Operating Expenses	11,377,090.78	10,953,964.72	423,126.06
Operating Income (Loss)	(918,489.10)	(1,909,674.80)	991,185.70
Other Income (Expenses)			
INTEREST INCOME	81,923.53	5,166.66	76,756.87
INTEREST EXPENSE - TERM DEBT	(326,028.65)	(313,000.00)	(13,028.65)
INTEREST EXPENSE - TERM DEBT	(40,350.00)	(40,350.00)	0.00
Total Other Income (Expenses)	(284,455.12)	(348,183.34)	63,728.22
Net Income (Loss) Before Taxes	(1,202,944.22)	(2,257,858.14)	1,054,913.92
Net Income (Loss)	$ (1,202,944.22)	$ (2,257,858.14)	$ 1,054,913.92

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended October 31, 2024 Actual	1 Month Ended October 31, 2024 Budget	10 Months Ended October 31, 2024 Actual	10 Months Ended October 31, 2024 Budget
Sales				
METERED SALES - RESIDENTIAL	$ 624,011.66	$ 575,455.84	$ 6,559,242.61	$ 5,754,558.32
METERED SALES - COMMERCIAL	66,822.63	50,244.75	754,170.86	502,447.50
METERED SALES - INDUSTRIAL	10,940.83	4,968.67	75,761.63	49,686.66
METERED SALES - PUBLIC AUTH.	50,705.61	31,498.59	381,597.02	314,985.82
METERED SALES - MULTI FAMILY	29,874.10	24,367.00	300,198.44	243,670.00
Surcharge Revenue	28,775.92	0.00	277,197.18	0.00
FIRE PROTECTION REVENUE	125.00	93.75	1,212.50	937.50
CUSTOMER LATE PAYMENT CHARGES	16,947.28	19,067.59	185,799.78	190,675.82
OTHER WATER SERVICE REVENUE	515.52	3,049.67	18,034.68	30,496.66
MISC. REVENUES	0.00	0.00	39,895.02	0.00
SERVICE CONNECTION FEES	5,869.12	12,135.84	49,507.42	121,358.32
SERVICE CONNECTION FEES FOR WASTE WATER	(91.70)	12.75	(2,160.07)	127.50
SEWER REVENUE -RESIDENTIAL	150,039.09	143,293.25	1,467,504.11	1,432,932.50
SEWER REVENUE - COMMERCIAL	34,329.43	40,241.34	350,640.50	402,413.32
Total Sales	1,018,864.49	904,429.04	10,458,601.68	9,044,289.92
Gross Profit	1,018,864.49	904,429.04	10,458,601.68	9,044,289.92
Operating Expenses				
Undistributed	83,711.13	0.00	84,201.93	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.41	2,538,484.20	2,538,484.18
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	821,481.80	987,577.50
PAYROLL TAXES - FICA & U.C.	17,623.32	14,988.41	183,875.94	149,884.18
WATER TREATMENT LABOR - OPERATIONS	12,490.00	5,656.75	140,652.00	56,567.50
T & D LABOR - OPERATIONS	116,664.02	77,285.83	1,233,942.78	772,858.34
T & D LABOR - MAINTENANCE	0.00	6,638.91	0.00	66,389.18
CUSTOMER ACCOUNTS LABOR	33,676.51	26,212.83	321,756.61	262,128.34
ADMIN. & GENERAL LABOR	17,153.17	10,860.00	180,688.31	108,600.00
SEWER LABOR	33,720.14	31,856.50	343,586.51	318,565.00
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	25,000.00	25,000.00
COMPENSATION - ADMINISTRATOR	18,244.02	34,916.08	190,353.08	349,160.84
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	2,313.75	48,159.29	23,137.50
HEALTH INSURANCE - T & D OPERATIONS	24,857.66	13,830.83	237,980.53	138,308.34
HEALTH INSURANCE - CUSTOMER ACCOUNTS	10,287.01	5,777.16	99,116.62	57,771.68
HEALTH INSURANCE - ADMIN. & GENERAL	4,812.59	2,015.25	47,890.85	20,152.50
HEALTH INSURANCE - SEWER	12,000.42	5,960.83	120,050.32	59,608.34
DENTAL INSURANCE - WTP OPERATIONS	83.94	66.91	819.56	669.18
DENTAL INSURANCE - T & D OPERATIONS	545.30	399.58	4,256.53	3,995.84
DENTAL INSURANCE - CUST. ACCOUNTS	188.99	192.58	2,074.77	1,925.84
DENTAL INSURANCE - ADMIN. & GENERAL	124.21	165.50	1,045.00	1,655.00
DENTAL INSURANCE - SEWER	305.40	168.66	2,968.65	1,686.68
VISION INSURANCE - WTP OPER.	8.80	2.50	73.32	25.00
VISION INSURANCE - T & D OPER.	(14.69)	90.41	(204.89)	904.18
VISION INSURANCE - CUST. ACCOUNTS	22.18	27.50	153.96	275.00
VISION INSURANCE - ADMIN. & GENERAL	3.27	(9.00)	65.24	(90.00)
VISION INSURANCE - SEWER	30.01	25.00	159.79	250.00
LIFE INSURANCE - PUMPING OPER.	0.00	0.00	(283.75)	0.00
LIFE INSURANCE - WTP OPER.	99.55	65.25	440.10	652.50
LIFE INSURANCE - T & D OPER.	601.54	(160.50)	3,748.12	(1,605.00)
LIFE INSURANCE - T & D MAINT.	0.00	594.50	0.00	5,945.00
LIFE INSURANCE - CUSTOMER ACCTS	430.91	217.00	2,051.62	2,170.00
LIFE INSURANCE - ADMIN. & GENERAL	183.97	153.75	40.54	1,537.50
LIFE INSURANCE - SEWER	214.44	163.33	983.32	1,633.34

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended October 31, 2024 Actual	1 Month Ended October 31, 2024 Budget	10 Months Ended October 31, 2024 Actual	10 Months Ended October 31, 2024 Budget
SHORT TERM DISAB. - PUMPING OPER.	(33.92)	0.00	(393.66)	0.00
SHORT TERM DISAB. - WTP OPER.	3.49	7.25	(146.55)	72.50
SHORT TERM DISAB. - T & D OPER.	57.59	(185.84)	(461.98)	(1,858.32)
SHORT TERM DISAB. - T & D MAINT.	0.00	197.83	(36.50)	1,978.34
SHORT TERM DISAB. - CUSTOMER ACCTS	200.27	40.08	(66.98)	400.84
SHORT TERM DISAB. - ADMIN. & GENERAL	329.92	(8.09)	217.17	(80.82)
SHORT TERM DISAB. - SEWER	13.45	(11.09)	(360.62)	(110.82)
UNIFORM EXPENSE (PLANT)	0.00	6.41	0.00	64.18
UNIFORM EXPENSE (WATER)	4,882.01	1,645.25	31,863.42	16,452.50
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	122.50
UNIFORM EXPENSE (WW)	523.24	281.33	4,393.44	2,813.34
Employee Expense	1,153.66	1,199.00	10,237.64	11,990.00
Insurance expense	27,424.44	14,566.41	126,299.52	145,664.18
Water Purchased -Williamson	40,594.89	40,859.83	382,237.16	408,598.34
WATER PURCHASED -PIKEVILLE	54,696.52	60,603.66	524,753.92	606,036.68
Sewage Fees	4,382.94	5,908.41	49,380.20	59,084.18
UTILITY EXPENSE	0.00	592.25	7,216.40	5,922.50
LABORATORY SUPPLIES	780.53	651.41	14,985.24	6,514.18
LABORATORY EXPENSE	0.00	344.50	2,359.32	3,445.00
Laboratory Testing Expenses	331.76	3,719.08	53,841.62	37,190.84
Laboratory Testing Expense	0.00	1,625.66	27,790.50	16,256.68
CHEMICALS	36,201.23	13,520.83	178,316.96	135,208.34
Chemicals-WW	160.00	4,842.91	37,344.32	48,429.18
SAFETY SUPPLIES	420.21	3,335.58	10,992.44	33,355.84
SAFETY SUPPLIES-WW	0.00	734.75	2,764.71	7,347.50
PARTS	0.00	0.00	395.85	0.00
Electrical Expense	177,393.88	120,237.91	1,247,488.27	1,202,379.18
rate study	0.00	0.00	919.10	0.00
CONTRACT SERVICES -ENGINEERING	0.00	0.00	243.38	0.00
CONTRACT SERVICE - ACCOUNTING	6,369.00	6,126.58	66,864.00	61,265.84
CONTRACT SERVICE - LEGAL	0.00	3,399.16	8,725.95	33,991.68
ENGINEERING	0.00	653.66	4,375.00	6,536.68
CONTRACT SERVICE-GENERAL	900.00	1,304.08	10,350.00	13,040.84
CONTRACT SERVICES - MANPOWER	0.00	5,567.41	89,630.06	55,674.18
AUTO & TRANSPORTATION EXPENSE	17,682.90	10,269.50	165,081.86	102,695.00
ADVERTISING	81.90	240.58	2,058.20	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	10,874.70	125,000.00
MOBILE PHONE EXPENSE	4,121.92	2,156.50	31,554.65	21,565.00
TELEPHONE/INTERNET	1,705.12	2,490.41	17,554.32	24,904.18
TELEPHONE/INTERNET	129.70	241.33	5,133.60	2,413.34
EDUCATION, DUES, MEETINGS, INSURANCE	2,057.13	4,037.50	38,824.48	40,375.00
EMPLOYEE BENIFIT EXPENSE	0.00	0.25	3,000.00	2.50
Office Expense	23,206.40	15,038.66	240,846.60	150,386.68
Easements	0.00	8.33	0.00	83.34
SETTLEMENT EXPENSES	0.00	50.00	4,800.00	500.00
SERVICE FEE EXPENSE	24.00	1,918.75	872.42	19,187.50
BANK SERVICE FEES EXP	102.64	0.00	1,419.26	0.00
Telephone Expense	578.69	0.00	578.69	0.00
Worker's Compensation Insurance	0.00	1,985.75	30,519.00	19,857.50
PSC TAX ASSESSMENT	0.00	1,755.41	17,009.58	17,554.18
Retirement Expense	43,892.67	49,971.16	503,852.58	499,711.68
Rate Study Expense	3,825.70	0.00	15,402.65	0.00
MISCELLANEOUS SUPPLIES	69.70	36.08	(6,453.05)	360.84
Major Equipment R & M	5,070.33	7,522.41	23,164.08	75,224.18
Major Equipment R & M Sewer	16.45	271.58	699.49	2,715.84

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended October 31, 2024 Actual	1 Month Ended October 31, 2024 Budget	10 Months Ended October 31, 2024 Actual	10 Months Ended October 31, 2024 Budget
Hand Tools R & M	3,123.32	3,534.50	16,984.20	35,345.00
Hand Tools R & M Sewer	0.00	147.25	598.96	1,472.50
PS/LS R & M	1,311.98	14,118.58	45,779.84	141,185.84
PS/LS R & M Sewer	14,038.30	13,872.25	92,887.87	138,722.50
Vehicle R & M	9,001.70	7,175.58	73,603.82	71,755.84
Vehicle R & M Sewer	497.30	79.25	769.47	792.50
General R & M	53,053.49	49,720.33	468,147.28	497,203.34
General R & M Sewer	4,586.57	2,625.91	13,080.95	26,259.18
General R & M -Telemetry	0.00	798.33	15,059.28	7,983.34
R & M Leak Det.	0.00	134.00	4,004.05	1,340.00
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,168.58	11,250.00	11,685.84
INTEREST EXPENSE - TERM DEBT	31,352.65	31,300.00	326,028.65	313,000.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	40,350.00	40,350.00
Total Operating Expenses	1,312,875.04	1,130,731.14	11,743,469.43	11,307,314.72
Operating Income (Loss)	(294,010.55)	(226,302.10)	(1,284,867.75)	(2,263,024.80)
Other Income (Expenses)				
INTEREST INCOME	5,519.31	516.67	81,923.53	5,166.66
Total Other Income (Expenses)	5,519.31	516.67	81,923.53	5,166.66
Net Income (Loss) Before Taxes	(288,491.24)	(225,785.43)	(1,202,944.22)	(2,257,858.14)
Net Income (Loss)	$ (288,491.24)	$ (225,785.43)	$ (1,202,944.22)	$ (2,257,858.14)

MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
NOVEMBER 2024

284 Field maintenance work orders issued during the month of NOVEMBER.
190 Field maintenance work orders completed during the month of NOVEMBER.

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	65	77	127	89	**358**
FEBRUARY	19	42	39	58	**158**
MARCH	17	55	48	31	**151**
APRIL	30	31	39	34	**134**
MAY	18	15	23	20	**76**
JUNE	17	10	21	15	**63**
JULY	16	22	22	15	**75**
AUGUST	32	20	24	26	**102**
SEPTEMBER	34	27	18	22	**101**
OCTOBER	58	52	54	26	**190**
NOVEMBER	26	31	36	28	**121**
DECEMBER					
YTD TOTALS	332	382	451	364	**1529**

09 New PAID service tap work orders issued during the month of NOVEMBER.
07 New PAID service tap work orders completed during the month of NOVEMBER.

NEW SERVICE CONNECTIONS BY AREA

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	0	1	0	2	**3**
FEBRUARY	1	1	0	1	**3**
MARCH	6	0	6	1	**13**
APRIL	4	3	0	6	**13**
MAY	3	1	2	4	**10**
JUNE	2	1	2	5	**10**
JULY	2	2	4	4	**12**
AUGUST	2	1	2	1	**6**
SEPTEMBER	1	0	1	3	**5**
OCTOBER	1	3	1	5	**10**
NOVEMBER	2	3	1	1	**7**
DECEMBER					
YTD TOTALS	**24**	**16**	**19**	**33**	**92**

WATER

52 Water Customer Work Orders completed during the month of NOVEMBER.
2869 Delinquent Notices Mailed during the month of NOVEMBER.
248 Delinquent Work Orders Written Up during the month of NOVEMBER.
139 Delinquent Accounts Disconnected during the month of NOVEMBER.

SEWER

40 Sewer Customer Work Orders completed during the month of NOVEMBER.
02 Delinquent Work Orders Written Up during the month of NOVEMBER.
00 Delinquent Work Orders Disconnected during the month of NOVEMBER.

17 Water Delinquent Work Orders Written Up – City of Pikeville Agreement
13 Water Delinquent Accounts Disconnected – City of Pikeville Agreement
13 Water Delinquent Accounts Reconnected – City of Pikeville Agreement

05 Water Delinquent Work Orders Written Up – City of Williamson Agreement
03 Water Delinquent Accounts Disconnected – City of Williamson Agreement*
02 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.

55 Vehicle & equipment maintenance work orders issued during the month of NOVEMBER.
57 Vehicle & equipment maintenance work orders completed during the month of NOVEMBER.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,295 (16,464 Taps + 831 Multi-Users)
FEBRUARY	17,253 (16,429 Taps + 824 Multi-Users)
MARCH	17,357 (16,517 Taps + 840 Multi-Users)
APRIL	17,537 (16,698 Taps + 839 Multi-Users)
MAY	17,581 (16,711 Taps + 837 Multi-Users)
JUNE	17,516 (16,725 Taps + 791 Multi-Users)
JULY	17,511 (16,742 Taps + 769 Multi-Users)
AUGUST	17,539 (16,748 Taps + 791 Multi-Users)
SEPTEMBER	17,505 (16,754 Taps + 751 Multi-Users)
OCTOBER	17,540 (16,754 Taps + 786 Multi-Users)
NOVEMBER	17,505 (16,721 Taps + 784 Multi-Users)
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,291
FEBRUARY	2289
MARCH	2316
APRIL	2308
MAY	2329
JUNE	2327
JULY	2329
AUGUST	2330
SEPTEMBER	2333
OCTOBER	2312
NOVEMBER	2306
DECEMBER	

NOVEMBER 2024 WATER & SEWER TRENDS

	# CUSTOMERS	GALLONS SOLD	$ BILLED	$ TREND/CHANGE %
WATER	17,505	57,624,435	$783,829.79	-1.92%
SEWER	2,306	7,138,229	$174,254.10	-7.55%
TOTAL BILLED			**$958,038.89**	**-2.99%**

00 Sewer taps were completed during the month of NOVEMBER.
01 Hydrant work orders were completed during the month of NOVEMBER.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **NOVEMBER** was **15,633,000** gallons.
WATERLOSS due to leaks and breaks was **2,067,000** gallons.
WATERLOSS due to flushing, fire department usage, etc. was **8,120,000** gallons.
WATERLOSS due to Water Treatment Plant Use was **3,715,000** gallons.
WATERLOSS due to storage tank overflow was **0** gallons.
WATERLOSS due to customer usage/other was **1,731,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **NOVEMBER** was **32,683,000** gallons for an unaccounted for loss of **30.85%.**

Water loss percentage utilizing the PSC form was 33.0%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:
10 Work Orders completed for Booster Pump Stations during the month of NOVEMBER.

WATER STORAGE TANK MAINTENANCE:
12 Work Orders completed for Water Storage Tanks during the month of NOVEMBER.

MASTER METER MAINTENANCE:
02 Work Orders completed for Master Meters during the month of NOVEMBER.

PRESSURE REGULATOR STATIONS MAINTENANCE:
05 Work Orders completed for Pressure Regulator Stations during the month of NOVEMBER.

TELEMETRY MAINTENANCE:
14 Work Orders completed for Telemetry during the month of NOVEMBER

RUSSELL FORK WATERPLANT MAINTENANCE:
02 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.

- 11- Special Bacteriological Samples
- 02- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

02 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of NOVEMBER.

LIFT STATION MAINTENANCE:

04 Work Orders completed for Lift Stations excluding regular maintenance during the month of NOVEMBER.

COLLECTION SYSTEM MAINTENANCE:

52 Work Orders completed for Collection Systems during the month of NOVEMBER.

MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
DECEMBER 2024

223 Field maintenance work orders issued during the month of DECEMBER.
160 Field maintenance work orders completed during the month of DECEMBER.

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	65	77	127	89	**358**
FEBRUARY	19	42	39	58	**158**
MARCH	17	55	48	31	**151**
APRIL	30	31	39	34	**134**
MAY	18	15	23	20	**76**
JUNE	17	10	21	15	**63**
JULY	16	22	22	15	**75**
AUGUST	32	20	24	26	**102**
SEPTEMBER	34	27	18	22	**101**
OCTOBER	58	52	54	26	**190**
NOVEMBER	26	31	36	28	**121**
DECEMBER	16	15	24	38	**93**
YTD TOTALS	348	397	475	402	**1622**

02 New PAID service tap work orders issued during the month of DECEMBER.
01 New PAID service tap work orders completed during the month of DECEMBER.

NEW SERVICE CONNECTIONS BY AREA

	Grapevine	*Marrowbone*	*Pond Creek*	*Shelby*	*TOTALS*
JANUARY	0	1	0	2	**3**
FEBRUARY	1	1	0	1	**3**
MARCH	6	0	6	1	**13**
APRIL	4	3	0	6	**13**
MAY	3	1	2	4	**10**
JUNE	2	1	2	5	**10**
JULY	2	2	4	4	**12**
AUGUST	2	1	2	1	**6**
SEPTEMBER	1	0	1	3	**5**
OCTOBER	1	3	1	5	**10**
NOVEMBER	2	3	1	1	**7**
DECEMBER	0	1	0	0	**1**
YTD TOTALS	**24**	**17**	**19**	**33**	**93**

WATER

52 Water Customer Work Orders completed during the month of DECEMBER.
2882 Delinquent Notices Mailed during the month of DECEMBER.
179 Delinquent Work Orders Written Up during the month of DECEMBER.
83 Delinquent Accounts Disconnected during the month of DECEMBER.

SEWER

36 Sewer Customer Work Orders completed during the month of DECEMBER.
01 Delinquent Work Orders Written Up during the month of DECEMBER.
00 Delinquent Work Orders Disconnected during the month of DECEMBER.

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

01 Water Delinquent Work Orders Written Up – City of Williamson Agreement
01 Water Delinquent Accounts Disconnected – City of Williamson Agreement*
01 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.

27 Vehicle & equipment maintenance work orders issued during the month of DECEMBER.
26 Vehicle & equipment maintenance work orders completed during the month of DECEMBER.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,295 (16,464 Taps + 831 Multi-Users)
FEBRUARY	17,253 (16,429 Taps + 824 Multi-Users)
MARCH	17,357 (16,517 Taps + 840 Multi-Users)
APRIL	17,537 (16,698 Taps + 839 Multi-Users)
MAY	17,581 (16,711 Taps + 837 Multi-Users)
JUNE	17,516 (16,725 Taps + 791 Multi-Users)
JULY	17,511 (16,742 Taps + 769 Multi-Users)
AUGUST	17,539 (16,748 Taps + 791 Multi-Users)
SEPTEMBER	17,505 (16,754 Taps + 751 Multi-Users)
OCTOBER	17,540 (16,754 Taps + 786 Multi-Users)
NOVEMBER	17,505 (16,721 Taps + 784 Multi-Users)
DECEMBER	17,496 (16,708 Taps + 788 Multi-Users)

SEWER CUSTOMERS

JANUARY	2,291
FEBRUARY	2289
MARCH	2316
APRIL	2308
MAY	2329
JUNE	2327
JULY	2329
AUGUST	2330
SEPTEMBER	2333
OCTOBER	2312
NOVEMBER	2306
DECEMBER	2296

DECEMBER 2024 **WATER & SEWER TRENDS**

	# CUSTOMERS	GALLONS SOLD	$ BILLED	$ TREND/CHANGE %
WATER	17,496	63,793,650	$845,545.09	7.87%
SEWER	2,296	8,497,572	$237,772.81	36.45%
TOTAL BILLED			**$1,083,317.90**	**13.07%**

01 Sewer taps were completed during the month of DECEMBER.
01 Hydrant work orders were completed during the month of DECEMBER.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **DECEMBER** was **15,186,000** gallons.
WATERLOSS due to leaks and breaks was **3,004,000** gallons.
WATERLOSS due to flushing, fire department usage, etc. was **5,760,000** gallons.
WATERLOSS due to Water Treatment Plant Use was **5,129,000** gallons.
WATERLOSS due to storage tank overflow was **0** gallons.
WATERLOSS due to customer usage/other was **1,293,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **DECEMBER** was **39,539,000** gallons for an unaccounted for loss of **33.36%.**

Water loss percentage utilizing the PSC form was 35.9%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:
15 Work Orders completed for Booster Pump Stations during the month of DECEMBER.

WATER STORAGE TANK MAINTENANCE:
15 Work Orders completed for Water Storage Tanks during the month of DECEMBER.

MASTER METER MAINTENANCE:
01 Work Orders completed for Master Meters during the month of DECEMBER.

PRESSURE REGULATOR STATIONS MAINTENANCE:
02 Work Orders completed for Pressure Regulator Stations during the month of DECEMBER.

TELEMETRY MAINTENANCE:
34 Work Orders completed for Telemetry during the month of DECEMBER

RUSSELL FORK WATERPLANT MAINTENANCE:
04 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.

- 12- Special Bacteriological Samples
- 02- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

01 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of DECEMBER.

LIFT STATION MAINTENANCE:

00 Work Orders completed for Lift Stations excluding regular maintenance during the month of DECEMBER.

COLLECTION SYSTEM MAINTENANCE:

51 Work Orders completed for Collection Systems during the month of DECEMBER.

Summary Information from the Financials

December 18,2024

Balance Sheet as of November

- Cash in Bank is $144,886.29
- Accounts Receivable $1,479,915.32
- Plant in place is $174,544,271.96
- Accounts Payable is $541,934.71
- Equity is $95,536,108.93

Income Statement –November/Year to Date

- Revenue $994,190.02 / $11,452,792
- Utility Operating Expenses $1,125,110/12,502,201
- Income (Loss) $(160,141)/ $ (1,363,086)
- Included in the loss is Depreciation of $335,997/ $3,695,963
- Operating income was negative in the amount of ($130,920.) this month.

Cash Flow Statement

- Cash decreased by $ (32,360)

Additional Comments

- Our current Operating account balance as of November 30,2024, was $129,658

- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are $918,595 and $915,264. respectively. Our O&M Reserve is $34,188
- We will transfer $69,000 to the sinking fund to ensure we have money to pay our debt service.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of December 31, 2024 and 2023

ASSETS

	2024	2023
Current Assets		
Cash In Bank	$ 299,811.16	$ 107,399.43
Accounts Receivable	1,538,409.89	1,381,377.69
Clearing Accounts	48,417.66	0.00
Inventory	530,468.15	530,468.15
Other Current Assets	3,886,060.20	3,577,804.03
Total Current Assets	6,303,167.06	5,597,049.30
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	6,046,312.80	6,046,312.80
Water Treatment Plant	10,353,141.91	10,335,751.91
Transmission & Distribution Plant	98,937,749.36	98,818,302.33
Water General Plant	5,723,570.27	5,501,846.91
Sewer General Plant	48,518,916.11	48,126,342.31
Construction in Progress	5,097,733.26	3,160,891.62
Total Plant In Service	174,677,423.71	171,989,447.88
Less Accumulated Depreciation	(87,197,394.80)	(83,165,435.60)
Net Capital Assets	87,480,028.91	88,824,012.28
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	(38,718.04)	(38,718.04)
Total Other Assets	53,598.13	53,598.13
Total Non Current Assets	87,533,627.04	88,877,610.41
Total Net Assets	$ 93,836,794.10	$ 94,474,659.71
Deferred Outflow of Resources		
Deferred Pension Contributions	$ 1,861,583.00	$ 1,861,583.00
Total Assets	$ 95,698,377.10	$ 96,336,242.71

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, 2024 and 2023

Liabilities and Net Assets

	2024	2023
Current Liabilities		
Accounts Payable	$ 740,988.63	$ 934,881.65
Current Portion Due - Notes Payable	997,649.00	997,649.00
Customer Deposits	684,127.40	594,060.84
Accrued Payroll and Related Expenses	175,151.97	143,025.79
Accrued Interest - Long Term Debt	394,260.60	164,210.00
Total Current Liabilities	2,992,177.60	2,833,827.28
Long-Term Liabilities		
Net Pension Liability	7,256,765.00	7,256,765.00
Notes Payable	6,168,817.64	6,741,636.62
Notes Payable - Ky Infrastructure Authority	2,816,046.80	3,063,084.62
Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Advances for Construction	4,377,708.71	2,891,348.30
Less: Current Portion Due	(997,649.00)	(997,649.00)
Total Long-Term Liabilities	26,476,189.15	25,961,385.54
Total Liabilities	29,468,366.75	28,795,212.82
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	1,790,343.00	1,790,343.00
Net Position		
Current Year Net Income (Loss)	(1,456,233.49)	(3,212,919.85)
Contributions in aid of Construction	58,025,614.02	61,240,033.87
Tap-On-Fees	7,870,286.82	7,725,072.87
Total Net Position	64,439,667.35	65,752,186.89
Total Liabilities and Equity	$ 95,698,377.10	$ 96,337,742.71

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 December 31, 2024	12 Months Ended December 31, 2024
Operating Revenue		
	$ 1,121,121.42	$ 12,573,913.12
Total Operating Revenue	1,121,121.42	12,573,913.12
Operating Expenses		
Water Supply Expense	15,873.59	228,974.02
Water Purchases	84,026.18	1,080,266.43
Electricity Expense	137,230.52	1,506,173.03
Repairs & Maintenance - Sewer	927.46	114,190.56
Repairs & Maintenance - Water	84,829.75	767,809.45
Transmission & Distribution Expense	174,743.33	1,894,221.52
Customer Service Expense	69,843.27	770,707.83
Administrator Expense	(150.11)	979.14
Sewer Expense	51,802.69	678,664.71
General & Administrative	235,992.85	2,619,569.53
Total Operating Expenses	855,119.53	9,661,556.22
Depreciation Expense	335,996.60	4,031,959.20
Utility Operating Expense	1,191,116.13	13,693,515.42
Utility Operating Income (Loss)	(69,994.71)	(1,119,602.30)
Non Operating Revenue		
Interest Income	12,387.55	99,199.99
Gain(Loss) on Sale of Assets	0.00	2,053.00
Interest Expense	(35,342.60)	(437,884.18)
Total Non Operating Revenue	(22,955.05)	(336,631.19)
Income (Loss) before Capital Contributions	$ (92,949.76)	$ (1,456,233.49)
Capital Contributions and Other Changes in Net Position		
Capital contibutions from:		
Customers through Tap-on Fees	3,811.70	145,213.95
Total Capital Contributions and Other Changes in Net Position	3,811.70	145,213.95
Change in Net Position	(89,138.06)	(1,311,019.54)
Net Position, beginning of period	64,528,805.41	65,750,686.89
Net Position, end of period	$ 64,439,667.35	$ 64,439,667.35

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 Cash Flows
For the 1 Month and 12 Months Ended December 31, 2024

	1 Month Ended December 31, 2024	12 Months Ended December 31, 2024
Cash Flows from Operating Activities		
Net Income (Loss)	$ (92,949.76)	$ (1,456,233.49)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	4,031,959.20
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	(58,494.57)	(157,032.20)
Other Current Assets	(187,931.13)	(308,256.17)
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	198,675.68	(193,893.02)
Accrued Interest	17,658.81	230,050.60
Advances for Construction	182,078.59	1,486,360.41
Accrued Liabilities	17,206.72	32,126.18
Tap on Fees	3,811.70	145,213.95
Customer Deposits	6,477.21	90,066.56
Clearing Accounts	36,237.55	(48,417.66)
Total Adjustments	551,717.16	5,308,177.85
Net Cash Provided By (Used In) Operating Activities	458,767.40	3,851,944.36
Cash Flows from Investing Activities		
Capital Expenditures	(42,591.54)	(751,134.19)
Construction in Progress	(90,560.21)	(1,937,643.94)
Net Cash Provided By (Used In) Investing Activities	(133,151.75)	(2,688,778.13)
Cash Flows from Financing Activities		
Notes Payable Borrowings	0.00	251,166.64
Notes Payable Repayments	(170,690.78)	(1,222,723.44)
Net Cash Provided By (Used In) Financing Activities	(170,690.78)	(971,556.80)
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	154,924.87	191,609.43
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	144,886.29	107,399.43
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	$ 299,811.16	$ 299,811.16

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, 2024 and 2023

ASSETS:

	2024	2023
Operating Cash:		
CTB - Operating Account	$ 295,931.77	$ 102,917.00
CTB-MWD Payroll Account	3,559.21	4,162.25
Petty Cash	320.18	320.18
Total Operating Cash	299,811.16	107,399.43
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	1,238,271.80	1,120,377.84
RECEIVABLE - RETURNED CHECKS	45,317.97	858.95
RECEIVABLE - OTHER FEES, ETC..	17,065.47	34,495.62
RECEIVABLE - SEWER REVENUE	246,336.80	265,645.28
PROVISION FOR UNCOLLECTIBLES	(8,582.15)	(40,000.00)
Total Accounts Receivable:	1,538,409.89	1,381,377.69
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	48,417.66	0.00
Total Clearing Accounts:	48,417.66	0.00
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
CASH - REGIONS BANK (33098)	404,095.99	404,095.99
BB & T - Sinking Fund	214,965.16	215,244.57
CTB - JOHNS CREEK WATER PROJ.	50,588.21	248,157.35
BB&T - Special Projects	0.00	7.72
CTB - FEMA Receivables	15,876.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	39,293.70	34,315.28
CTB - O & M RESERVES	34,473.99	33,187.11
Community Trust Bank - Misc Line Extension	7,004.66	5,055.27
CTB - PHELPS SEWER PROJECT	5,591.93	5,591.93
CTB - DIST. WIDE TAP FEES	24,892.16	11,584.61
CTB - R & M RESERVE	926,277.57	891,700.54
CTB - Dist Wide WW Tap Fees	45,400.59	35,892.82
MWD POMPEY ARC PROJECR	0.38	0.38
BIG CREEK SEWER-COAL SETTLEMENT	3,401.24	5,401.24

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, 2024 and 2023

CTB-Various Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	68.37	0.00
M.W.D. Belfry Pond Sewer	2,837.41	2,837.41
MWD PHELPS UPGRADE ACCT.	3,497.86	3,554.35
CTB- Recycling Revenue Acct.	4,523.72	3,566.47
MWD DEPRECIATION RESERVE ACCOUNT	917,695.65	883,617.80
CTB-Mountain Water District Surcharge count	268,748.51	0.00
CTB. PCFC Projects	81,457.55	81,457.55
CTB - R & M REIMBURSEMENT ACCT.	(154.54)	1,401.66
CTB-MWD Escrow Account	100.00	100.00
MWD Meter Replacement Project	10.00	10.00
MWD Restricted ARPA Funding Acct.	152,662.26	59,963.82
New Customer Deposit Acct.	439,882.65	404,457.98
A/R - JAN 22 FLOOD	43,015.97	43,015.97
A/R- JULY 22 FLOOD	199,137.05	199,137.05
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,886,060.20	3,577,804.03

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of December 31, 2024 and 2023

LIABILITIES:

	2024	2023
Employee Related Payables:		
FICA TAXES WITHHELD	38,729.71	21,034.54
FEDERAL INCOME TAX WITHHELD	382.77	0.00
KY INCOME TAX WITHHELD	12,176.47	3,921.38
ACCRUED FUTA	3,132.50	0.00
Accrued CERS	61,778.49	83,465.40
Accrued County Withheld	7,366.56	6,942.33
ACCRUED GARNISHMENT WTH	118.27	0.00
TAXES COLLECTED ON CUST. BILLS	51,467.20	27,662.14
Total Employee Related Payables	175,151.97	143,025.79
Other Current Liabilities:		
Notes Payable:		
N/P KRWF Bond	4,905,647.53	5,315,000.00
KRWF Premium	289,097.12	370,876.28
COMM TRUST V183	37,322.13	0.00
CTB- #163 2019 Ford 350	0.00	15,892.19
#165 Ford F-250 2021	0.00	7,979.95
#164 2021 Ford F-250	0.00	8,694.96
V180-2024 3500 Silveraldo	46,613.64	0.00
V181 2024 Dodge Ram	41,899.78	0.00
V182 2023 Ram1500	35,843.69	0.00
CTB-2024 Trailer	16,355.45	0.00
#166	0.00	7,913.81
CTB-# 167 Chevrolet Silverado 2500	9,127.42	14,411.21
CTB- #169 2019 Toytoa Tacoma	6,353.58	14,783.58
CTB- 2016 F150	7,026.97	14,607.84
CTB-2021 Ford F350	25,785.24	41,056.93
CTB- 168 2017 Toyota	7,062.85	14,739.25
CTB-2020 Takeuchi excavator	8,770.55	26,529.19
CTB- 2021 John Deer Mini excavator	27,298.00	39,278.83
2007 DUMP TRUCK	4,396.48	23,719.95
178 2022 Ford F250	33,332.78	44,649.42
Mule side by side	2,537.68	11,352.08
CTB-LN OF COMMITTMENT - FEMA REC	193,683.49	193,683.49
CTB AEP Line of credit	21,454.43	46,932.92
CTB #174 2021 Ford F150	8,162.53	14,553.89
CTB # 175 2021 Ford F150	7,642.52	13,950.93
CTB- 177 Ford F350	15,186.14	26,749.78
CTB # Ford F150 2021	8,155.65	14,453.84
#172 CTB Ford 150	8,733.40	15,398.35
CTB # 173 FordF150	9,441.16	15,551.55
CTB Boost Pump Relocation Loan	118,843.82	147,463.13
N/P - EKSAFE	247,896.97	247,896.97
Community Trust V 179	25,146.64	33,516.30
Total Notes Payable	6,168,817.64	6,741,636.62
Notes Payable - Ky Infrastructure Authority:		

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of December 31, 2024 and 2023

KIA LOAN B291-07 MULTI AREA	0.11	0.00
KIA LOAN F01-07 WATER PLANT	0.00	35,450.03
KIA LOAN A03-06 SO WMSN III	(0.01)	10,135.92
KIA Shelby III Phase II	127,455.47	146,340.89
KIA-A16-079 Grinder St	199,667.95	214,237.18
KIA-Douglas WWTP	2,488,923.28	2,656,920.60
Total Notes Payable - Ky Infrastructure Authority	2,816,046.80	3,063,084.62
Notes Payable - Rural Development:		
RD Bond91-45 Radio Read	2,912,500.00	2,973,200.00
RD Belfry WW	3,444,000.00	3,515,000.00
RD BOND 91-24 RUSSELL FK WTP	498,000.00	518,000.00
Total Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Contributions in Aid of Construction:		
CONTRIBUTIONS - GOVT GRANTS	75,375,727.49	75,375,727.49
CONTRIBUTIONS IN AID - SEWER	33,800,878.09	33,800,878.09
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	120,481,803.72	120,481,803.72

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of December 31, 2024 and 2023

	2024	2023
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	5,713,543.67	5,713,543.67
Total Cost of Water Supply Plant	6,046,312.80	6,046,312.80
Less: Accumulated Depreciation	(3,332,956.86)	(2,967,341.82)
Net Cost of Water Supply Plant	**$ 2,713,355.94**	**$ 3,078,970.98**
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	$ 2,400.00	$ 2,400.00
STRUCTURES AND IMPROVEMENTS	134,386.68	116,996.68
WATER TREATMENT PLANT	10,216,355.23	10,216,355.23
Total Cost of Water Treatment Plant	10,353,141.91	10,335,751.91
Less: Accumulated Depreciation	(4,592,015.89)	(4,319,317.57)
Net Cost of Water Treatment Plant	**$ 5,761,126.02**	**$ 6,016,434.34**
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	$ 383,428.07	$ 383,428.07
DISTRIBUTION RESERVOIRS/STANDS	10,027,068.92	10,027,068.92
TRANSMISSION/DISTIBUTION MAINS	72,054,798.00	72,054,798.00
WATER SERVICES	7,206,537.04	7,126,905.70
WATER METERS & INSTALLATIONS	8,008,140.62	7,968,324.93
HYDRANTS	1,257,776.71	1,257,776.71
Total Cost of Water Transmission & Distribution Plant	98,937,749.36	98,818,302.33
Less: Accumulated Depreciation	(56,542,193.90)	(54,440,141.66)
Net Cost of Water Trans. & Dist. Plant	**$ 42,395,555.46**	**$ 44,378,160.67**
Water General Plant in Service:		
LAND AND LAND RIGHTS	$ 162,947.39	$ 162,947.39
STRUCTURES AND IMPROVEMENTS	367,725.36	351,050.19
OFFICE FURNITURE & EQUIPMENT	281,661.41	280,069.52
TRANSPORTATION EQUIPMENT	2,211,056.07	2,007,599.77
TOOLS, SHOP & GARAGE EQUIPMENT	363,340.90	363,340.90
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	452,348.37	452,348.37
COMMUNICATION EQUIPMENT	1,883,005.20	1,883,005.20
Total Cost of Water General Plant	5,723,570.27	5,501,846.91
Less: Accumulated Depreciation	(4,937,155.47)	(4,631,340.03)
Net Cost of Water General Plant	**$ 786,414.80**	**$ 870,506.88**
Sewer Plant in Service:		
LAND AND LAND RIGHTS	$ 28,780.00	$ 28,780.00
STRUCTURES AND IMPROVEMENTS	15,030.46	15,030.46
COLLECTION SEWERS	26,662,124.73	26,662,124.73
PUMPING EQUIPMENT	128,358.53	128,358.53
TREATMENT AND DISPOSAL EQUIP.	19,269,230.13	19,269,230.13
SEWER SERVICES	621,694.70	605,269.18
SEWER METERS & INSTALLATIONS	1,524,880.53	1,148,732.25
OFFICE FURNITURE & EQUIPMENT	65,146.22	65,146.22
TRANSPORTATION EQUIPMENT	25,149.54	25,149.54
TOOLS & MISC. EQUIPMENT	178,521.27	178,521.27
Total Cost of Sewer Plant	48,518,916.11	48,126,342.31
Less: Accumulated Depreciation	(17,621,051.19)	(16,635,273.03)
Net Cost of Sewer Plant	**$ 30,897,864.92**	**$ 31,491,069.28**

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MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of December 31, 2024 and 2023

Construction in Progress:		
CONSTRUCTION IN PROGRESS	$ 4,356,999.43	$ 2,715,298.33
CIP-MATERIALS & SUPPLIES	39,755.97	0.00
RATE CASE EXPENSE IN PROGRESS	172,021.49	172,021.49
CONSTRUCTION IN PROGRESS	528,956.37	273,571.80
Total Construction in Progress	5,097,733.26	3,160,891.62
Less: Accumulated Depreciation	(172,021.49)	(172,021.49)
Net Construction in Progress	**$ 4,925,711.77**	**$ 2,988,870.13**
Total Plant in Service	**$ 87,480,028.91**	**$ 88,824,012.28**

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended December 31, 2024	12 Months Ended December 31, 2024
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	8,510.00	167,326.00
HEALTH INSURANCE - WTP OPERATIONS	7,299.55	61,021.47
DENTAL INSURANCE - WTP OPERATIONS	148.08	1,013.71
VISION INSURANCE - WTP OPER.	8.80	76.47
LIFE INSURANCE - PUMPING OPER.	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	(13.50)	519.40
SHORT TERM DISAB. - PUMPING OPER.	(33.92)	(478.46)
SHORT TERM DISAB. - WTP OPER.	(45.42)	(220.82)
Total Water Supply Expenses	15,873.59	228,974.02
Water Purchases:		
Water Purchased -Williamson	32,907.24	454,205.75
WATER PURCHASED -PIKEVILLE	51,118.94	626,060.68
Total Water Purchases Expenses	84,026.18	1,080,266.43
Electricity Expense:		
Electrical Expense	137,230.52	1,506,173.03
Total Electricity Expenses	137,230.52	1,506,173.03
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	0.00	699.49
Hand Tools R & M Sewer	201.76	800.72
PS/LS R & M Sewer	1,603.33	95,606.93
Vehicle R & M Sewer	0.00	876.05
General R & M Sewer	(877.63)	12,203.32
R & M Leak Det.	0.00	4,004.05
Total Repairs & Maint. - Sewer Expenses	927.46	114,190.56
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	2,199.38	32,785.86
Hand Tools R & M	1,803.25	19,865.79
PS/LS R & M	4,851.35	57,262.48
Vehicle R & M	10,410.07	89,285.28
General R & M	58,700.71	545,888.77
General R & M -Telemetry	6,864.99	22,721.27
Total Repairs & Maint. - Water Expenses	84,829.75	767,809.45
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	123,521.37	1,530,751.98
HEALTH INSURANCE - T & D OPERATIONS	47,453.00	316,242.68
DENTAL INSURANCE - T & D OPERATIONS	823.17	5,255.35
VISION INSURANCE - T & D OPER.	96.31	(235.64)
LIFE INSURANCE - T & D OPER.	(237.22)	3,920.14
SHORT TERM DISAB. - T & D OPER.	(268.10)	(948.21)
SHORT TERM DISAB. - T & D MAINT.	0.00	(36.50)
UNIFORM EXPENSE (WATER)	3,354.80	39,271.72

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MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended December 31, 2024	12 Months Ended December 31, 2024
Total Transmission & Distribution Expenses	174,743.33	1,894,221.52
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	39,351.12	418,065.90
ADMIN. & GENERAL LABOR	17,403.76	223,783.46
HEALTH INSURANCE - CUSTOMER ACCOUNTS	13,217.39	124,729.38
DENTAL INSURANCE - CUST. ACCOUNTS	324.71	2,573.64
VISION INSURANCE - CUST. ACCOUNTS	(98.12)	27.15
LIFE INSURANCE - CUSTOMER ACCTS	(126.68)	2,030.02
SHORT TERM DISAB. - CUSTOMER ACCTS	(228.91)	(501.72)
Total Customer Service Expenses	69,843.27	770,707.83
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	42.54	1,147.94
SHORT TERM DISAB. - ADMIN. & GENERAL	(192.65)	(168.80)
Total Administrator Expenses	(150.11)	979.14
Sewer Expense:		
SEWER LABOR	35,075.59	427,320.42
HEALTH INSURANCE - SEWER	11,402.09	140,171.59
DENTAL INSURANCE - SEWER	(125.62)	2,964.81
VISION INSURANCE - SEWER	128.01	253.15
LIFE INSURANCE - SEWER	(263.14)	854.46
SHORT TERM DISAB. - SEWER	(164.18)	(599.72)
UNIFORM EXPENSE (WW)	500.07	5,443.27
Sewage Fees	4,353.21	60,854.24
Chemicals-WW	795.94	38,140.26
SAFETY SUPPLIES-WW	100.72	3,262.23
Total Sewer Expenses	51,802.69	678,664.71
General & Administrative Expense:		
Undistributed	542.19	1,023.41
PAYROLL TAXES - FICA & U.C.	18,546.82	228,758.49
COMP COMMISSIONERS - AUTO DIST	2,500.00	30,000.00
COMPENSATION - ADMINISTRATOR	23,951.72	244,324.68
HEALTH INSURANCE - ADMIN. & GENERAL	5,670.49	59,011.44
VISION INSURANCE - ADMIN. & GENERAL	3.27	52.17
LIFE INSURANCE - ADMIN. & GENERAL	(109.93)	(291.26)
Employee Expense	1,282.00	17,039.74
Insurance expense	24,733.28	168,811.76
UTILITY EXPENSE	806.22	9,500.69
LABORATORY SUPPLIES	553.79	15,539.03
LABORATORY EXPENSE	1,701.56	4,060.88
Laboratory Testing Expenses	7,407.10	65,995.12
Laboratory Testing Expense	3,284.80	33,272.50
CHEMICALS	18,188.90	204,263.26
SAFETY SUPPLIES	1,153.82	12,536.23
PARTS	0.00	395.85
rate study	0.00	2,879.10
CONTRACT SERVICES -ENGINEERING	0.00	243.38
CONTRACT SERVICES - ACCOUNTING	4,443.00	76,189.00

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended December 31, 2024	12 Months Ended December 31, 2024
CONTRACT SERVICE - LEGAL	1,238.25	9,964.20
ENGINEERING	0.00	4,375.00
CONTRACT SERVICE-GENERAL	950.00	12,000.00
CONTRACT SERVICES - MANPOWER	5,365.75	99,636.52
AUTO & TRANSPORTATION EXPENSE	13,945.47	198,152.84
ADVERTISING	1,209.60	3,267.80
OTHER LEGAL PSC EXPENSE	0.00	15,324.20
MOBILE PHONE EXPENSE	4,064.17	39,180.20
TELEPHONE/INTERNET	1,199.74	19,079.24
TELEPHONE/INTERNET	0.00	6,580.06
EDUCATION, DUES, MEETINGS, INSURANCE	3,043.75	47,208.73
EMPLOYEE BENIFIT EXPENSE	0.00	3,000.00
Office Expense	26,656.09	285,073.31
SETTLEMENT EXPENSES	0.00	4,800.00
SERVICE FEE EXPENSE	0.00	872.42
BANK SERVICE FEES EXP	156.96	1,687.57
Telephone Expense	0.00	578.69
Worker's Compensation Insurance	5,801.00	36,320.00
PSC TAX ASSESSMENT	0.00	17,009.58
Retirement Expense	55,411.25	618,153.73
Rate Study Expense	0.00	15,402.65
MISCELLANEOUS SUPPLIES	41.79	(6,327.68)
SUPPLIES & EXPENSES TREATMENT (WW)	2,250.00	14,625.00
Total General & Administrative Expenses	235,992.85	2,619,569.53

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
Schedule of Revenues

	1 Month Ended December 31, 2024	12 Months Ended December 31, 2024
Operating Revenue:		
METERED SALES - RESIDENTIAL	$ 672,273.77	$ 7,853,561.54
METERED SALES - COMMERCIAL	73,181.14	890,780.94
METERED SALES - INDUSTRIAL	4,683.09	88,315.80
METERED SALES - PUBLIC AUTH.	51,482.23	481,158.03
METERED SALES - MULTI FAMILY	33,655.85	363,862.20
Surcharge Revenue	28,703.36	334,648.62
FIRE PROTECTION REVENUE	125.00	1,462.50
CUSTOMER LATE PAYMENT CHARGES	17,152.93	220,134.61
OTHER WATER SERVICE REVENUE	1,796.81	21,281.55
MISC. REVENUES	0.00	39,895.02
SERVICE CONNECTION FEES	3,576.20	57,243.25
SERVICE CONNECTION FEES FOR WASTE WATER	29.00	(2,134.07)
SEWER REVENUE -RESIDENTIAL	181,822.24	1,798,737.96
SEWER REVENUE - COMMERCIAL	52,639.80	424,965.17
Total Operating Revenue	1,121,121.42	12,573,913.12

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

	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	10/31/24	11/30/24	12/31/24	Total
Sales													
METERED SALES - RESIDENTIAL	$ 640,687.53	$ 668,866.24	$ 599,532.75	$ 615,078.34	$ 659,357.77	$ 724,842.59	$ 701,471.21	$ 679,845.03	$ 645,549.49	$ 624,011.66	$ 622,045.16	$ 672,273.77	$7,853,561.54
METERED SALES - COMMERCIAL	72,596.17	88,363.54	70,235.71	70,568.27	69,643.63	82,043.19	79,448.02	77,916.96	76,532.74	66,822.63	63,428.94	73,181.14	890,780.94
METERED SALES - INDUSTRIAL	5,517.69	8,097.24	7,576.05	2,306.73	9,021.38	9,130.44	7,263.79	7,344.15	8,563.33	10,940.83	7,871.08	4,683.09	88,315.80
METERED SALES - PUBLIC AUTH.	72,673.27	(56,644.99)	46,069.82	53,839.67	32,095.91	37,840.96	42,804.78	46,646.11	55,565.88	50,705.61	48,078.78	51,482.23	481,158.03
METERED SALES - MULTI FAMILY	32,895.88	26,110.99	20,909.22	31,453.20	32,367.19	33,058.72	31,027.51	30,625.09	31,876.54	29,874.10	30,007.91	33,655.85	363,862.20
Surcharge Revenue	21,044.20	28,146.08	28,206.28	28,256.16	28,208.00	28,213.16	28,823.76	28,744.58	28,779.04	28,775.92	28,748.08	28,703.36	334,648.62
FIRE PROTECTION REVENUE	125.00	87.50	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,462.50
CUSTOMER LATE PAYMENT CHARGES	14,852.62	24,362.35	21,235.62	12,543.21	21,351.89	18,046.72	17,347.13	19,547.74	19,565.22	16,947.28	17,181.90	17,152.93	220,134.61
OTHER WATER SERVICE REVENUE	1,323.05	274.50	1,146.80	10,322.22	2,428.31	(179.48)	631.73	2.09	1,569.94	515.52	1,450.06	1,796.81	21,281.55
MISC. REVENUES	39,895.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,895.02
SERVICE CONNECTION FEES	3,216.81	1,920.19	3,303.31	5,714.74	5,307.00	6,617.42	6,113.39	5,905.61	5,539.83	5,869.12	4,159.63	3,576.20	57,243.25
SERVICE CONNECTION FEES FOR WASTE WATER	29.00	(136.50)	(890.37)	(180.00)	(181.00)	(61.00)	(406.50)	14.50	(256.50)	(91.70)	(3.00)	29.00	(2,134.07)
SEWER REVENUE -RESIDENTIAL	151,242.76	149,630.74	137,578.36	159,314.12	129,264.49	148,705.53	142,629.32	148,796.14	150,303.56	150,039.09	149,411.61	181,822.24	1,798,737.96
SEWER REVENUE - COMMERCIAL	33,396.94	33,291.00	33,513.32	36,234.15	37,934.11	37,369.45	34,467.52	34,895.03	35,209.55	34,329.43	21,684.87	52,639.80	424,965.17
Total Sales	1,089,495.94	972,368.88	968,541.87	1,025,575.81	1,026,923.68	1,125,752.70	1,091,746.66	1,080,408.03	1,058,923.62	1,018,864.49	994,190.02	1,121,121.42	12,573,913.
Gross Profit	1,089,495.94	972,368.88	968,541.87	1,025,575.81	1,026,923.68	1,125,752.70	1,091,746.66	1,080,408.03	1,058,923.62	1,018,864.49	994,190.02	1,121,121.42	12,573,913.
Operating Expenses													
Undistributed	(19.28)	210.00	(17.40)	0.00	0.00	0.00	0.00	37.35	280.13	83,711.13	(83,720.71)	542.19	1,023.41
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.	18,077.84	17,788.48	17,156.24	16,809.90	25,114.96	17,749.73	17,712.51	18,107.19	17,735.77	17,623.32	26,335.73	18,546.82	228,758.49
GAIN (LOSS) ON DISPOSITIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,053.00)	0.00	(2,053.00)
WATER TREATMENT LABOR - OPERATIONS	14,536.00	12,562.00	13,860.00	13,356.00	19,136.00	13,488.00	14,484.00	13,144.00	13,596.00	12,490.00	18,164.00	8,510.00	167,326.00
T & D LABOR - OPERATIONS	116,055.18	116,361.24	116,089.15	115,837.07	175,880.18	123,793.23	117,062.44	119,244.11	116,956.16	116,664.02	173,287.83	123,521.37	1,530,751.98
CUSTOMER ACCOUNTS LABOR	27,195.34	28,783.76	28,194.77	27,345.88	40,699.86	30,532.53	34,779.84	34,415.37	36,132.75	33,676.51	56,958.17	39,351.12	418,065.90
ADMIN. & GENERAL LABOR	17,196.06	17,302.72	17,206.29	17,251.45	25,844.35	17,223.36	17,156.86	17,181.63	17,172.42	17,153.17	25,691.39	17,403.76	223,783.46
SEWER LABOR	32,318.97	32,179.56	32,295.54	32,771.06	48,232.59	33,545.00	32,581.89	33,300.87	32,640.89	33,720.14	48,658.32	35,075.59	427,320.42
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
COMPENSATION - ADMINISTRATOR	18,058.00	18,058.00	18,058.00	18,058.00	27,087.00	18,058.00	18,244.02	18,244.02	18,244.02	18,244.02	30,019.88	23,951.72	244,324.68
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	4,834.96	4,834.96	4,834.96	4,644.65	4,834.96	4,834.96	4,834.96	4,834.96	4,834.96	5,562.63	7,299.55	61,021.47
HEALTH INSURANCE - T & D OPERATIONS	24,489.64	23,313.53	24,279.35	23,287.36	21,924.43	23,275.40	23,224.73	26,193.36	23,135.07	24,857.66	30,809.15	47,453.00	316,242.68
HEALTH INSURANCE - CUSTOMER ACCOUNTS	9,103.15	9,522.08	9,547.10	9,547.10	9,092.56	10,139.92	11,266.99	11,266.99	9,343.72	10,287.01	12,395.37	13,217.39	124,729.38
HEALTH INSURANCE - ADMIN. & GENERAL	5,552.50	4,058.02	4,812.59	4,812.59	4,592.20	4,812.59	4,812.59	4,812.59	4,812.59	4,812.59	5,450.10	5,670.49	59,011.44
HEALTH INSURANCE - SEWER	12,862.24	11,314.52	12,000.42	12,000.42	11,768.07	12,000.42	12,000.42	12,102.97	12,000.42	12,000.42	8,719.18	11,402.09	140,171.59

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

	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	10/31/24	11/30/24	12/31/24	Total
DENTAL INSURANCE - WTP OPERATIONS	83.94	83.94	83.94	83.94	64.10	83.94	83.94	83.94	83.94	83.94	46.07	148.08	1,013.71
DENTAL INSURANCE - T & D OPERATIONS	609.41	569.72	(469.22)	530.04	285.51	530.04	530.04	658.20	467.49	545.30	175.65	823.17	5,255.35
DENTAL INSURANCE - CUST. ACCOUNTS	150.32	186.48	209.13	226.37	161.12	235.54	272.91	272.91	171.00	188.99	174.16	324.71	2,573.64
DENTAL INSURANCE - ADMIN. & GENERAL	118.80	79.56	121.61	99.50	34.39	99.50	121.61	121.61	124.21	124.21	60.40	42.54	1,147.94
DENTAL INSURANCE - SEWER	297.03	245.69	363.42	305.55	229.81	305.55	305.40	305.40	305.40	305.40	121.78	(125.62)	2,964.81
VISION INSURANCE - WTP OPER.	8.80	8.80	8.80	8.80	(5.65)	8.80	8.80	8.57	8.80	8.80	(5.65)	8.80	76.47
VISION INSURANCE - T & D OPER.	9.74	3.35	(5.20)	(13.75)	(116.14)	(16.70)	(19.65)	3.84	(35.69)	(14.69)	(127.06)	96.31	(235.64)
VISION INSURANCE - CUST. ACCOUNTS	28.08	(83.74)	31.91	31.91	(9.96)	31.55	35.45	41.84	24.74	22.18	(28.69)	(98.12)	27.15
VISION INSURANCE - ADMIN. & GENERAL	(12.23)	98.63	(10.07)	(1.52)	(21.13)	(1.52)	3.27	3.27	3.27	3.27	(16.34)	3.27	52.17
VISION INSURANCE - SEWER	30.01	17.23	41.30	30.01	(6.26)	30.01	30.01	(72.54)	30.01	30.01	(34.65)	128.01	253.15
LIFE INSURANCE - PUMPING OPER.	(113.50)	(113.50)	(56.75)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	(10.42)	91.61	(10.79)	(13.50)	46.77	64.92	53.52	53.52	64.92	99.55	92.80	(13.50)	519.40
LIFE INSURANCE - T & D OPER.	(241.58)	727.19	(195.36)	(359.54)	385.18	835.95	644.35	698.90	651.49	601.54	409.24	(237.22)	3,920.14
LIFE INSURANCE - CUSTOMER ACCTS	(86.30)	357.99	62.06	(159.12)	179.68	176.16	493.33	343.14	253.77	430.91	105.08	(126.68)	2,030.02
LIFE INSURANCE - ADMIN. & GENERAL	(131.54)	189.58	(4.14)	(403.16)	(174.75)	135.54	164.86	33.13	47.05	183.97	(221.87)	(109.93)	(291.26)
LIFE INSURANCE - SEWER	(163.44)	248.27	(182.07)	(200.70)	110.66	277.26	225.96	225.96	226.98	214.44	134.28	(263.14)	854.46
SHORT TERM DISAB. - PUMPING OPER.	(48.92)	(48.92)	(41.42)	(33.92)	(50.88)	(33.92)	(33.92)	(33.92)	(33.92)	(33.92)	(50.88)	(33.92)	(478.46)
SHORT TERM DISAB. - WTP OPER.	(38.32)	89.16	(72.71)	(64.66)	(48.65)	(8.53)	10.73	(8.53)	(8.53)	3.49	(28.85)	(45.42)	(220.82)
SHORT TERM DISAB. - T & D OPER.	(155.24)	215.04	(270.07)	(312.28)	(162.99)	21.03	88.06	25.89	30.99	57.59	(218.13)	(268.10)	(948.21)
SHORT TERM DISAB. - T & D MAINT.	(14.60)	(14.60)	(7.30)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(36.50)
SHORT TERM DISAB. - CUSTOMER ACCTS	(80.88)	222.17	(208.67)	(236.30)	(73.05)	(13.22)	47.91	22.77	52.02	200.27	(205.83)	(228.91)	(501.72)
SHORT TERM DISAB. - ADMIN. & GENERAL	(118.32)	54.43	(187.50)	(211.26)	(11.54)	119.76	22.72	106.24	112.72	329.92	(193.32)	(192.65)	(168.80)
SHORT TERM DISAB. - SEWER	(129.82)	37.72	(129.82)	(145.52)	(50.74)	5.90	13.45	11.31	13.45	13.45	(74.92)	(164.18)	(599.72)
UNIFORM EXPENSE (WATER)	3,939.88	3,151.52	2,699.71	2,226.61	3,089.25	2,920.58	3,219.29	3,263.72	2,470.85	4,882.01	4,053.50	3,354.80	39,271.72
UNIFORM EXPENSE (WW)	370.73	551.95	363.65	310.12	453.23	423.04	526.38	418.87	452.23	523.24	549.76	500.07	5,443.27
Employee Expense	2,823.78	676.31	1,399.99	100.00	823.00	93.50	693.95	1,375.70	1,097.75	1,153.66	5,520.10	1,282.00	17,039.74
Insurance expense	21,229.62	10,618.81	13,890.31	10,614.81	2,788.72	0.00	10,614.81	0.00	29,118.00	27,424.44	17,778.96	24,733.28	168,811.76
Water Purchased -Williamson	34,048.61	46,537.09	30,522.57	32,961.41	38,265.67	39,857.22	35,599.17	44,446.05	39,404.48	40,594.89	39,061.35	32,907.24	454,205.75
WATER PURCHASED -PIKEVILLE	45,200.00	65,582.94	45,667.82	46,203.44	46,296.10	50,732.48	60,061.76	57,964.48	52,348.38	54,696.52	50,187.82	51,118.94	626,060.68
Sewage Fees	3,892.84	6,695.27	6,540.07	4,984.86	5,458.16	5,608.31	3,574.47	4,523.37	3,719.91	4,382.94	7,120.83	4,353.21	60,854.24
UTILITY EXPENSE	856.22	940.59	806.22	806.22	627.06	806.22	806.22	1,567.65	0.00	0.00	1,478.07	806.22	9,500.69
LABORATORY SUPPLIES	0.00	2,061.79	687.45	1,890.82	3,825.45	847.54	2,815.56	1,623.94	452.16	780.53	0.00	553.79	15,539.03
LABORATORY EXPENSE	624.81	0.00	0.00	0.00	379.50	251.61	750.90	352.50	0.00	0.00	0.00	1,701.56	4,060.88
Laboratory Testing Expenses	4,549.00	8,895.79	5,145.02	5,705.10	6,294.20	4,871.55	0.00	9,945.50	8,103.70	331.76	4,746.40	7,407.10	65,995.12
Laboratory Testing Expense	3,259.00	2,788.00	3,066.80	2,509.20	2,893.60	2,776.00	0.00	4,426.10	6,071.80	0.00	2,197.20	3,284.80	33,272.50
CHEMICALS	6,346.37	19,083.68	4,114.09	18,350.65	24,735.60	16,388.80	30,962.08	15,421.74	6,712.72	36,201.23	7,757.40	18,188.90	204,263.26
Chemicals-WW	5,397.25	6,051.81	0.00	1,656.00	441.05	14,055.91	0.00	4,482.40	5,099.90	160.00	0.00	795.94	38,140.26

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

	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	10/31/24	11/30/24	12/31/24	Total
SAFETY SUPPLIES	1,090.34	2,078.00	578.76	575.24	717.33	1,737.45	1,535.51	1,211.89	1,047.71	420.21	389.97	1,153.82	12,536.23
SAFETY SUPPLIES-WW	131.35	137.92	1,367.87	332.97	242.92	137.92	137.92	137.92	137.92	0.00	396.80	100.72	3,262.23
PARTS	0.00	0.00	0.00	0.00	0.00	0.00	395.85	0.00	0.00	0.00	0.00	0.00	395.85
Electrical Expense	113,300.60	142,198.36	116,978.03	115,973.64	120,338.09	132,078.78	107,903.52	121,275.54	100,047.83	177,393.88	121,454.24	137,230.52	1,506,173.03
rate study	167.00	0.00	0.00	0.00	0.00	752.10	0.00	0.00	0.00	0.00	1,960.00	0.00	2,879.10
CONTRACT SERVICES -ENGINEERING	0.00	243.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	2,833.00	5,154.00	2,928.00	0.00	3,826.00	12,352.00	11,721.00	3,681.00	18,000.00	6,369.00	4,882.00	4,443.00	76,189.00
CONTRACT SERVICE - LEGAL	2,694.45	0.00	0.00	0.00	2,970.00	1,031.25	1,245.75	784.50	0.00	0.00	0.00	1,238.25	9,964.20
ENGINEERING	0.00	4,375.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,375.00
CONTRACT SERVICE-GENERAL	450.00	750.00	850.00	3,400.00	1,000.00	650.00	500.00	1,000.00	850.00	900.00	700.00	950.00	12,000.00
CONTRACT SERVICES - MANPOWER	21,243.37	20,374.91	15,471.02	15,869.34	12,751.18	3,920.24	0.00	0.00	0.00	0.00	4,640.71	5,365.75	99,636.52
AUTO & TRANSPORTATION EXPENSE	0.00	18,339.96	16,012.98	16,564.01	18,364.96	19,935.18	38,410.79	0.00	19,771.08	17,682.90	19,125.51	13,945.47	198,152.84
ADVERTISING	0.00	78.00	100.80	88.20	0.00	176.40	972.20	81.90	478.80	81.90	0.00	1,209.60	3,267.80
OTHER LEGAL PSC EXPENSE	182.00	0.00	1,700.40	8,207.50	0.00	0.00	0.00	0.00	784.80	0.00	4,449.50	0.00	15,324.20
MOBILE PHONE EXPENSE	3,147.92	2,515.39	3,131.99	2,858.20	3,312.85	3,712.65	2,183.64	2,946.79	3,623.30	4,121.92	3,561.38	4,064.17	39,180.20
TELEPHONE/INTERNET	914.94	5,041.79	1,582.35	1,667.58	183.98	822.07	2,403.76	1,501.97	1,730.76	1,705.12	325.18	1,199.74	19,079.24
TELEPHONE/INTERNET	272.77	185.85	400.15	1,286.57	1,316.70	0.00	198.79	706.38	636.69	129.70	1,446.46	0.00	6,580.06
EDUCATION, DUES, MEETINGS, INSURANCE	1,834.22	1,574.23	7,663.28	9,533.41	2,002.80	4,264.25	3,852.86	2,563.16	3,479.14	2,057.13	5,340.50	3,043.75	47,208.73
EMPLOYEE BENIFIT EXPENSE	0.00	0.00	0.00	0.00	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
Office Expense	16,987.36	16,512.22	21,849.41	26,453.18	24,917.52	22,692.41	21,338.12	28,562.79	38,327.19	23,206.40	17,570.62	26,656.09	285,073.31
SETTLEMENT EXPENSES	0.00	0.00	0.00	0.00	1,500.00	0.00	3,250.00	0.00	50.00	0.00	0.00	0.00	4,800.00
SERVICE FEE EXPENSE	0.00	692.49	0.00	0.00	100.93	0.00	0.00	0.00	55.00	24.00	0.00	0.00	872.42
BANK SERVICE FEES EXP	123.42	155.97	217.97	183.56	97.46	169.04	164.37	102.37	102.46	102.64	111.35	156.96	1,687.57
Telephone Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	578.69	0.00	0.00	578.69
Worker's Compensation Insurance	11,507.00	0.00	1,165.00	5,171.00	0.00	6,336.00	6,340.00	0.00	0.00	0.00	0.00	5,801.00	36,320.00
PSC TAX ASSESSMENT	0.00	0.00	0.00	0.00	0.00	17,009.58	0.00	0.00	0.00	0.00	0.00	0.00	17,009.58
Retirement Expense	72,312.49	49,792.12	49,887.08	50,811.97	55,416.23	49,790.14	43,998.19	44,220.01	43,731.68	43,892.67	58,889.90	55,411.25	618,153.73
Rate Study Expense	0.00	0.00	0.00	0.00	0.00	11,576.95	0.00	0.00	0.00	3,825.70	0.00	0.00	15,402.65
MISCELLANEOUS SUPPLIES	449.15	58.90	58.90	35.34	58.60	(7,336.87)	55.72	55.72	41.79	69.70	83.58	41.79	(6,327.68)
Major Equipment R & M	282.52	734.66	2,234.96	947.64	3,130.04	2,624.20	1,340.40	1,666.11	5,133.22	5,070.33	7,422.40	2,199.38	32,785.86
Major Equipment R & M Sewer	0.00	0.00	0.00	250.00	0.00	9.58	318.52	0.00	104.94	16.45	0.00	0.00	699.49
Hand Tools R & M	1,438.72	1,385.06	680.94	529.79	2,646.79	1,840.71	686.33	2,407.60	2,244.94	3,123.32	1,078.34	1,803.25	19,865.79
Hand Tools R & M Sewer	137.82	0.00	0.00	96.24	120.91	189.99	54.00	0.00	0.00	0.00	0.00	201.76	800.72
PS/LS R & M	5,453.05	1,479.46	5,323.78	3,904.64	8,847.89	1,211.44	7,898.68	8,509.66	1,839.26	1,311.98	6,631.29	4,851.35	57,262.48
PS/LS R & M Sewer	0.00	7,552.17	2,419.68	25,350.13	8,829.63	1,942.35	21,833.85	7,987.75	2,934.01	14,038.30	1,115.73	1,603.33	95,606.93
Vehicle R & M	7,836.18	8,321.50	5,090.53	8,266.54	7,193.02	3,991.99	4,025.67	5,078.23	14,798.46	9,001.70	5,271.39	10,410.07	89,285.28
Vehicle R & M Sewer	0.00	148.84	0.00	0.00	0.00	0.00	0.00	19.38	103.95	497.30	106.58	0.00	876.05
General R & M	55,283.53	24,850.77	19,536.07	49,800.31	25,744.97	47,474.38	63,286.62	88,254.61	40,862.53	53,053.49	19,040.78	58,700.71	545,888.77
General R & M Sewer	(2,040.62)	641.11	2,577.47	7,100.64	(8,686.82)	3,888.19	1,469.29	2,386.28	1,158.84	4,586.57	0.00	(877.63)	12,203.32
General R & M -Telemetry	1,500.00	9,941.90	0.00	0.00	0.00	1,000.00	2,266.38	351.00	0.00	0.00	797.00	6,864.99	22,721.27
R & M Leak Det.	0.00	0.00	0.00	0.00	0.00	3,058.00	371.60	574.45	0.00	0.00	0.00	0.00	4,004.05

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

	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	10/31/24	11/30/24	12/31/24	Total
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,125.00	1,125.00	1,125.00	2,250.00	0.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	2,250.00	14,625.00
INTEREST EXPENSE - TERM DEBT	32,116.55	31,382.85	31,941.36	30,967.16	33,679.96	30,317.74	32,301.11	33,071.69	38,897.58	31,352.65	32,127.93	31,307.60	389,464.18
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	4,035.00	4,035.00	4,035.00	4,035.00	48,420.00
Total Operating Expenses	1,128,095.46	1,173,543.63	1,067,697.17	1,153,273.32	1,229,558.46	1,173,861.17	1,187,005.63	1,168,398.18	1,149,161.37	1,312,875.04	1,159,418.44	1,226,458.73	14,129,346.
Operating Income (Loss)	(38,599.52)	(201,174.75)	(99,155.30)	(127,697.51)	(202,634.78)	(48,108.47)	(95,258.97)	(87,990.15)	(90,237.75)	(294,010.55)	(165,228.42)	(105,337.31)	(1,555,433. 48)
Other Income (Expenses)													
INTEREST INCOME	5,172.99	4,882.87	14,639.22	5,295.78	5,557.80	13,858.29	5,822.72	6,109.82	15,064.73	5,519.31	4,888.91	12,387.55	99,199.99
Total Other Income (Expenses)	5,172.99	4,882.87	14,639.22	5,295.78	5,557.80	13,858.29	5,822.72	6,109.82	15,064.73	5,519.31	4,888.91	12,387.55	99,199.99
Net Income (Loss) Before Taxes	(33,426.53)	(196,291.88)	(84,516.08)	(122,401.73)	(197,076.98)	(34,250.18)	(89,436.25)	(81,880.33)	(75,173.02)	(288,491.24)	(160,339.51)	(92,949.76)	(1,456,233. 49)
Net Income (Loss)	$ (33,426.53)	$(196,291.88)	$ (84,516.08)	$(122,401.73)	$(197,076.98)	$ (34,250.18)	$ (89,436.25)	$ (81,880.33)	$ (75,173.02)	$(288,491.24)	$(160,339.51)	$ (92,949.76)	$ (1,456,233. 49)

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, 2024 Actual	12 Months Ended December 31, 2024 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	$ 7,853,561.54	$ 6,905,470.00	$ 948,091.54
METERED SALES - COMMERCIAL	890,780.94	602,937.00	287,843.94
METERED SALES - INDUSTRIAL	88,315.80	59,624.00	28,691.80
METERED SALES - PUBLIC AUTH.	481,158.03	377,983.00	103,175.03
METERED SALES - MULTI FAMILY	363,862.20	292,404.00	71,458.20
Surcharge Revenue	334,648.62	0.00	334,648.62
FIRE PROTECTION REVENUE	1,462.50	1,125.00	337.50
CUSTOMER LATE PAYMENT CHARGES	220,134.61	228,811.00	(8,676.39)
OTHER WATER SERVICE REVENUE	21,281.55	36,596.00	(15,314.45)
MISC. REVENUES	39,895.02	0.00	39,895.02
SERVICE CONNECTION FEES	57,243.25	145,630.00	(88,386.75)
SERVICE CONNECTION FEES FOR WASTE WATER	(2,134.07)	153.00	(2,287.07)
SEWER REVENUE -RESIDENTIAL	1,798,737.96	1,719,519.00	79,218.96
SEWER REVENUE - COMMERCIAL	424,965.17	482,896.00	(57,930.83)
Total Sales	12,573,913.12	10,853,148.00	1,720,765.12
Gross Profit	12,573,913.12	10,853,148.00	1,720,765.12
Operating Expenses			
Undistributed	1,023.41	0.00	1,023.41
DEPRECIATION EXPENSE	3,046,181.04	3,046,181.00	0.04
DEPRECIATION EXPENSE - SEWER	985,778.16	1,185,093.00	(199,314.84)
PAYROLL TAXES - FICA & U.C.	228,758.49	179,861.00	48,897.49
GAIN (LOSS) ON DISPOSITIONS	(2,053.00)	0.00	(2,053.00)
WATER TREATMENT LABOR - OPERATIONS	167,326.00	67,881.00	99,445.00
T & D LABOR - OPERATIONS	1,530,751.98	927,430.00	603,321.98
T & D LABOR - MAINTENANCE	0.00	79,667.00	(79,667.00)
CUSTOMER ACCOUNTS LABOR	418,065.90	314,554.00	103,511.90
ADMIN. & GENERAL LABOR	223,783.46	130,320.00	93,463.46
SEWER LABOR	427,320.42	382,278.00	45,042.42
COMP COMMISSIONERS - AUTO DIST	30,000.00	30,000.00	0.00
COMPENSATION - ADMINISTRATOR	244,324.68	418,993.00	(174,668.32)
HEALTH INSURANCE - WTP OPERATIONS	61,021.47	27,765.00	33,256.47
HEALTH INSURANCE - T & D OPERATIONS	316,242.68	165,970.00	150,272.68
HEALTH INSURANCE - CUSTOMER ACCOUNTS	124,729.38	69,326.00	55,403.38
HEALTH INSURANCE - ADMIN. & GENERAL	59,011.44	24,183.00	34,828.44
HEALTH INSURANCE - SEWER	140,171.59	71,530.00	68,641.59
DENTAL INSURANCE - WTP OPERATIONS	1,013.71	803.00	210.71
DENTAL INSURANCE - T & D OPERATIONS	5,255.35	4,795.00	460.35
DENTAL INSURANCE - CUST. ACCOUNTS	2,573.64	2,311.00	262.64
DENTAL INSURANCE - ADMIN. & GENERAL	1,147.94	1,986.00	(838.06)
DENTAL INSURANCE - SEWER	2,964.81	2,024.00	940.81
VISION INSURANCE - WTP OPER.	76.47	30.00	46.47
VISION INSURANCE - T & D OPER.	(235.64)	1,085.00	(1,320.64)
VISION INSURANCE - CUST. ACCOUNTS	27.15	330.00	(302.85)
VISION INSURANCE - ADMIN. & GENERAL	52.17	(108.00)	160.17
VISION INSURANCE - SEWER	253.15	300.00	(46.85)
LIFE INSURANCE - PUMPING OPER.	(283.75)	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	519.40	783.00	(263.60)
LIFE INSURANCE - T & D OPER.	3,920.14	(1,926.00)	5,846.14
LIFE INSURANCE - T & D MAINT.	0.00	7,134.00	(7,134.00)
LIFE INSURANCE - CUSTOMER ACCTS	2,030.02	2,604.00	(573.98)
LIFE INSURANCE - ADMIN. & GENERAL	(291.26)	1,845.00	(2,136.26)
LIFE INSURANCE - SEWER	854.46	1,960.00	(1,105.54)
SHORT TERM DISAB. - PUMPING OPER.	(478.46)	0.00	(478.46)

MOUNTAIN WATER DISTRICT
Income Statement

	12 Months Ended December 31, 2024 Actual	12 Months Ended December 31, 2024 Budget	Over/(Under) Budget
SHORT TERM DISAB. - WTP OPER.	(220.82)	87.00	(307.82)
SHORT TERM DISAB. - T & D OPER.	(948.21)	(2,230.00)	1,281.79
SHORT TERM DISAB. - T & D MAINT.	(36.50)	2,374.00	(2,410.50)
SHORT TERM DISAB. - CUSTOMER ACCTS	(501.72)	481.00	(982.72)
SHORT TERM DISAB. - ADMIN. & GENERAL	(168.80)	(97.00)	(71.80)
SHORT TERM DISAB. - SEWER	(599.72)	(133.00)	(466.72)
UNIFORM EXPENSE (PLANT)	0.00	77.00	(77.00)
UNIFORM EXPENSE (WATER)	39,271.72	19,743.00	19,528.72
UNIFORM EXPENSE (ADMIN)	0.00	147.00	(147.00)
UNIFORM EXPENSE (WW)	5,443.27	3,376.00	2,067.27
Employee Expense	17,039.74	14,388.00	2,651.74
Insurance expense	168,811.76	174,797.00	(5,985.24)
Water Purchased -Williamson	454,205.75	490,318.00	(36,112.25)
WATER PURCHASED -PIKEVILLE	626,060.68	727,244.00	(101,183.32)
Sewage Fees	60,854.24	70,901.00	(10,046.76)
UTILITY EXPENSE	9,500.69	7,107.00	2,393.69
LABORATORY SUPPLIES	15,539.03	7,817.00	7,722.03
LABORATORY EXPENSE	4,060.88	4,134.00	(73.12)
Laboratory Testing Expenses	65,995.12	44,629.00	21,366.12
Laboratory Testing Expense	33,272.50	19,508.00	13,764.50
CHEMICALS	204,263.26	162,250.00	42,013.26
Chemicals-WW	38,140.26	58,115.00	(19,974.74)
SAFETY SUPPLIES	12,536.23	40,027.00	(27,490.77)
SAFETY SUPPLIES-WW	3,262.23	8,817.00	(5,554.77)
PARTS	395.85	0.00	395.85
Electrical Expense	1,506,173.03	1,442,855.00	63,318.03
rate study	2,879.10	0.00	2,879.10
CONTRACT SERVICES -ENGINEERING	243.38	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	76,189.00	73,519.00	2,670.00
CONTRACT SERVICE - LEGAL	9,964.20	40,790.00	(30,825.80)
ENGINEERING	4,375.00	7,844.00	(3,469.00)
CONTRACT SERVICE-GENERAL	12,000.00	15,649.00	(3,649.00)
CONTRACT SERVICES - MANPOWER	99,636.52	66,809.00	32,827.52
AUTO & TRANSPORTATION EXPENSE	198,152.84	123,234.00	74,918.84
ADVERTISING	3,267.80	2,887.00	380.80
Bad Debts Charged to Expense	0.00	50,000.00	(50,000.00)
OTHER LEGAL PSC EXPENSE	15,324.20	150,000.00	(134,675.80)
MOBILE PHONE EXPENSE	39,180.20	25,878.00	13,302.20
TELEPHONE/INTERNET	19,079.24	29,885.00	(10,805.76)
TELEPHONE/INTERNET	6,580.06	2,896.00	3,684.06
EDUCATION, DUES, MEETINGS, INSURANCE	47,208.73	48,450.00	(1,241.27)
EMPLOYEE BENIFIT EXPENSE	3,000.00	3.00	2,997.00
Office Expense	285,073.31	180,464.00	104,609.31
Easements	0.00	100.00	(100.00)
SETTLEMENT EXPENSES	4,800.00	600.00	4,200.00
SERVICE FEE EXPENSE	872.42	23,025.00	(22,152.58)
BANK SERVICE FEES EXP	1,687.57	0.00	1,687.57
Telephone Expense	578.69	0.00	578.69
Worker's Compensation Insurance	36,320.00	23,829.00	12,491.00
PSC TAX ASSESSMENT	17,009.58	21,065.00	(4,055.42)
Retirement Expense	618,153.73	599,654.00	18,499.73
Rate Study Expense	15,402.65	0.00	15,402.65
MISCELLANEOUS SUPPLIES	(6,327.68)	433.00	(6,760.68)
Major Equipment R & M	32,785.86	90,269.00	(57,483.14)
Major Equipment R & M Sewer	699.49	3,259.00	(2,559.51)
Hand Tools R & M	19,865.79	42,414.00	(22,548.21)
Hand Tools R & M Sewer	800.72	1,767.00	(966.28)
PS/LS R & M	57,262.48	169,423.00	(112,160.52)

MOUNTAIN WATER DISTRICT
Income Statement

	12 Months Ended December 31, 2024 Actual	12 Months Ended December 31, 2024 Budget	Over/(Under) Budget
PS/LS R & M Sewer	95,606.93	166,467.00	(70,860.07)
Vehicle R & M	89,285.28	86,107.00	3,178.28
Vehicle R & M Sewer	876.05	951.00	(74.95)
General R & M	545,888.77	596,644.00	(50,755.23)
General R & M Sewer	12,203.32	31,511.00	(19,307.68)
General R & M -Telemetry	22,721.27	9,580.00	13,141.27
R & M Leak Det.	4,004.05	1,608.00	2,396.05
SUPPLIES & EXPENSES TREATMENT (WW)	14,625.00	14,023.00	602.00
Total Operating Expenses	13,691,462.42	13,144,757.00	546,705.42
Operating Income (Loss)	(1,117,549.30)	(2,291,609.00)	1,174,059.70
Other Income (Expenses)			
INTEREST INCOME	99,199.99	6,200.00	92,999.99
INTEREST EXPENSE - TERM DEBT	(389,464.18)	(375,600.00)	(13,864.18)
INTEREST EXPENSE - TERM DEBT	(48,420.00)	(48,420.00)	0.00
Total Other Income (Expenses)	(338,684.19)	(417,820.00)	79,135.81
Net Income (Loss) Before Taxes	(1,456,233.49)	(2,709,429.00)	1,253,195.51
Net Income (Loss)	$ (1,456,233.49)	$ (2,709,429.00)	$ 1,253,195.51

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended December 31, 2024 Actual	1 Month Ended December 31, 2024 Budget	12 Months Ended December 31, 2024 Actual	12 Months Ended December 31, 2024 Budget
Sales				
METERED SALES - RESIDENTIAL	$ 672,273.77	$ 575,455.84	$ 7,853,561.54	$ 6,905,470.00
METERED SALES - COMMERCIAL	73,181.14	50,244.75	890,780.94	602,937.00
METERED SALES - INDUSTRIAL	4,683.09	4,968.67	88,315.80	59,624.00
METERED SALES - PUBLIC AUTH.	51,482.23	31,498.59	481,158.03	377,983.00
METERED SALES - MULTI FAMILY	33,655.85	24,367.00	363,862.20	292,404.00
Surcharge Revenue	28,703.36	0.00	334,648.62	0.00
FIRE PROTECTION REVENUE	125.00	93.75	1,462.50	1,125.00
CUSTOMER LATE PAYMENT CHARGES	17,152.93	19,067.59	220,134.61	228,811.00
OTHER WATER SERVICE REVENUE	1,796.81	3,049.67	21,281.55	36,596.00
MISC. REVENUES	0.00	0.00	39,895.02	0.00
SERVICE CONNECTION FEES	3,576.20	12,135.84	57,243.25	145,630.00
SERVICE CONNECTION FEES FOR WASTE WATER	29.00	12.75	(2,134.07)	153.00
SEWER REVENUE -RESIDENTIAL	181,822.24	143,293.25	1,798,737.96	1,719,519.00
SEWER REVENUE - COMMERCIAL	52,639.80	40,241.34	424,965.17	482,896.00
Total Sales	1,121,121.42	904,429.04	12,573,913.12	10,853,148.00
Gross Profit	1,121,121.42	904,429.04	12,573,913.12	10,853,148.00
Operating Expenses				
Undistributed	542.19	0.00	1,023.41	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.41	3,046,181.04	3,046,181.00
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	985,778.16	1,185,093.00
PAYROLL TAXES - FICA & U.C.	18,546.82	14,988.41	228,758.49	179,861.00
GAIN (LOSS) ON DISPOSITIONS	0.00	0.00	(2,053.00)	0.00
WATER TREATMENT LABOR - OPERATIONS	8,510.00	5,656.75	167,326.00	67,881.00
T & D LABOR - OPERATIONS	123,521.37	77,285.83	1,530,751.98	927,430.00
T & D LABOR - MAINTENANCE	0.00	6,638.91	0.00	79,667.00
CUSTOMER ACCOUNTS LABOR	39,351.12	26,212.83	418,065.90	314,554.00
ADMIN. & GENERAL LABOR	17,403.76	10,860.00	223,783.46	130,320.00
SEWER LABOR	35,075.59	31,856.50	427,320.42	382,278.00
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	30,000.00	30,000.00
COMPENSATION - ADMINISTRATOR	23,951.72	34,916.08	244,324.68	418,993.00
HEALTH INSURANCE - WTP OPERATIONS	7,299.55	2,313.75	61,021.47	27,765.00
HEALTH INSURANCE - T & D OPERATIONS	47,453.00	13,830.83	316,242.68	165,970.00
HEALTH INSURANCE - CUSTOMER ACCOUNTS	13,217.39	5,777.16	124,729.38	69,326.00
HEALTH INSURANCE - ADMIN. & GENERAL	5,670.49	2,015.25	59,011.44	24,183.00
HEALTH INSURANCE - SEWER	11,402.09	5,960.83	140,171.59	71,530.00
DENTAL INSURANCE - WTP OPERATIONS	148.08	66.91	1,013.71	803.00
DENTAL INSURANCE - T & D OPERATIONS	823.17	399.58	5,255.35	4,795.00
DENTAL INSURANCE - CUST. ACCOUNTS	324.71	192.58	2,573.64	2,311.00
DENTAL INSURANCE - ADMIN. & GENERAL	42.54	165.50	1,147.94	1,986.00
DENTAL INSURANCE - SEWER	(125.62)	168.66	2,964.81	2,024.00
VISION INSURANCE - WTP OPER.	8.80	2.50	76.47	30.00
VISION INSURANCE - T & D OPER.	96.31	90.41	(235.64)	1,085.00
VISION INSURANCE - CUST. ACCOUNTS	(98.12)	27.50	27.15	330.00
VISION INSURANCE - ADMIN. & GENERAL	3.27	(9.00)	52.17	(108.00)
VISION INSURANCE - SEWER	128.01	25.00	253.15	300.00
LIFE INSURANCE - PUMPING OPER.	0.00	0.00	(283.75)	0.00
LIFE INSURANCE - WTP OPER.	(13.50)	65.25	519.40	783.00
LIFE INSURANCE - T & D OPER.	(237.22)	(160.50)	3,920.14	(1,926.00)
LIFE INSURANCE - T & D MAINT.	0.00	594.50	0.00	7,134.00
LIFE INSURANCE - CUSTOMER ACCTS	(126.68)	217.00	2,030.02	2,604.00
LIFE INSURANCE - ADMIN. & GENERAL	(109.93)	153.75	(291.26)	1,845.00

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended December 31, 2024 Actual	1 Month Ended December 31, 2024 Budget	12 Months Ended December 31, 2024 Actual	12 Months Ended December 31, 2024 Budget
LIFE INSURANCE - SEWER	(263.14)	163.33	854.46	1,960.00
SHORT TERM DISAB. - PUMPING OPER.	(33.92)	0.00	(478.46)	0.00
SHORT TERM DISAB. - WTP OPER.	(45.42)	7.25	(220.82)	87.00
SHORT TERM DISAB. - T & D OPER.	(268.10)	(185.84)	(948.21)	(2,230.00)
SHORT TERM DISAB. - T & D MAINT.	0.00	197.83	(36.50)	2,374.00
SHORT TERM DISAB. - CUSTOMER ACCTS	(228.91)	40.08	(501.72)	481.00
SHORT TERM DISAB. - ADMIN. & GENERAL	(192.65)	(8.09)	(168.80)	(97.00)
SHORT TERM DISAB. - SEWER	(164.18)	(11.09)	(599.72)	(133.00)
UNIFORM EXPENSE (PLANT)	0.00	6.41	0.00	77.00
UNIFORM EXPENSE (WATER)	3,354.80	1,645.25	39,271.72	19,743.00
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	147.00
UNIFORM EXPENSE (WW)	500.07	281.33	5,443.27	3,376.00
Employee Expense	1,282.00	1,199.00	17,039.74	14,388.00
Insurance expense	24,733.28	14,566.41	168,811.76	174,797.00
Water Purchased -Williamson	32,907.24	40,859.83	454,205.75	490,318.00
WATER PURCHASED -PIKEVILLE	51,118.94	60,603.66	626,060.68	727,244.00
Sewage Fees	4,353.21	5,908.41	60,854.24	70,901.00
UTILITY EXPENSE	806.22	592.25	9,500.69	7,107.00
LABORATORY SUPPLIES	553.79	651.41	15,539.03	7,817.00
LABORATORY EXPENSE	1,701.56	344.50	4,060.88	4,134.00
Laboratory Testing Expenses	7,407.10	3,719.08	65,995.12	44,629.00
Laboratory Testing Expense	3,284.80	1,625.66	33,272.50	19,508.00
CHEMICALS	18,188.90	13,520.83	204,263.26	162,250.00
Chemicals-WW	795.94	4,842.91	38,140.26	58,115.00
SAFETY SUPPLIES	1,153.82	3,335.58	12,536.23	40,027.00
SAFETY SUPPLIES-WW	100.72	734.75	3,262.23	8,817.00
PARTS	0.00	0.00	395.85	0.00
Electrical Expense	137,230.52	120,237.91	1,506,173.03	1,442,855.00
rate study	0.00	0.00	2,879.10	0.00
CONTRACT SERVICES -ENGINEERING	0.00	0.00	243.38	0.00
CONTRACT SERVICE - ACCOUNTING	4,443.00	6,126.58	76,189.00	73,519.00
CONTRACT SERVICE - LEGAL	1,238.25	3,399.16	9,964.20	40,790.00
ENGINEERING	0.00	653.66	4,375.00	7,844.00
CONTRACT SERVICE-GENERAL	950.00	1,304.08	12,000.00	15,649.00
CONTRACT SERVICES - MANPOWER	5,365.75	5,567.41	99,636.52	66,809.00
AUTO & TRANSPORTATION EXPENSE	13,945.47	10,269.50	198,152.84	123,234.00
ADVERTISING	1,209.60	240.58	3,267.80	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	15,324.20	150,000.00
MOBILE PHONE EXPENSE	4,064.17	2,156.50	39,180.20	25,878.00
TELEPHONE/INTERNET	1,199.74	2,490.41	19,079.24	29,885.00
TELEPHONE/INTERNET	0.00	241.33	6,580.06	2,896.00
EDUCATION, DUES, MEETINGS, INSURANCE	3,043.75	4,037.50	47,208.73	48,450.00
EMPLOYEE BENIFIT EXPENSE	0.00	0.25	3,000.00	3.00
Office Expense	26,656.09	15,038.66	285,073.31	180,464.00
Easements	0.00	8.33	0.00	100.00
SETTLEMENT EXPENSES	0.00	50.00	4,800.00	600.00
SERVICE FEE EXPENSE	0.00	1,918.75	872.42	23,025.00
BANK SERVICE FEES EXP	156.96	0.00	1,687.57	0.00
Telephone Expense	0.00	0.00	578.69	0.00
Worker's Compensation Insurance	5,801.00	1,985.75	36,320.00	23,829.00
PSC TAX ASSESSMENT	0.00	1,755.41	17,009.58	21,065.00
Retirement Expense	55,411.25	49,971.16	618,153.73	599,654.00
Rate Study Expense	0.00	0.00	15,402.65	0.00
MISCELLANEOUS SUPPLIES	41.79	36.08	(6,327.68)	433.00
Major Equipment R & M	2,199.38	7,522.41	32,785.86	90,269.00

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended December 31, 2024 Actual	1 Month Ended December 31, 2024 Budget	12 Months Ended December 31, 2024 Actual	12 Months Ended December 31, 2024 Budget
Major Equipment R & M Sewer	0.00	271.58	699.49	3,259.00
Hand Tools R & M	1,803.25	3,534.50	19,865.79	42,414.00
Hand Tools R & M Sewer	201.76	147.25	800.72	1,767.00
PS/LS R & M	4,851.35	14,118.58	57,262.48	169,423.00
PS/LS R & M Sewer	1,603.33	13,872.25	95,606.93	166,467.00
Vehicle R & M	10,410.07	7,175.58	89,285.28	86,107.00
Vehicle R & M Sewer	0.00	79.25	876.05	951.00
General R & M	58,700.71	49,720.33	545,888.77	596,644.00
General R & M Sewer	(877.63)	2,625.91	12,203.32	31,511.00
General R & M -Telemetry	6,864.99	798.33	22,721.27	9,580.00
R & M Leak Det.	0.00	134.00	4,004.05	1,608.00
SUPPLIES & EXPENSES TREATMENT (WW)	2,250.00	1,168.58	14,625.00	14,023.00
INTEREST EXPENSE - TERM DEBT	31,307.60	31,300.00	389,464.18	375,600.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	48,420.00	48,420.00
Total Operating Expenses	1,226,458.73	1,130,731.14	14,129,346.60	13,568,777.00
Operating Income (Loss)	(105,337.31)	(226,302.10)	(1,555,433.48)	(2,715,629.00)
Other Income (Expenses)				
INTEREST INCOME	12,387.55	516.67	99,199.99	6,200.00
Total Other Income (Expenses)	12,387.55	516.67	99,199.99	6,200.00
Net Income (Loss) Before Taxes	(92,949.76)	(225,785.43)	(1,456,233.49)	(2,709,429.00)
Net Income (Loss)	$ (92,949.76)	$ (225,785.43)	$ (1,456,233.49)	$ (2,709,429.00)

MOUNTAIN WATER DISTRICT
MONTHLY OPERATING REPORT
JANUARY 2025

271 Field maintenance work orders issued during the month of JANUARY.
268 Field maintenance work orders completed during the month of JANUARY.

	Grapevine	Marrowbone	Pond Creek	Shelby	TOTALS
JANUARY	56	63	98	51	268
FEBRUARY					
MARCH					
APRIL					
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	56	63	98	51	268

00 New PAID service tap work orders issued during the month of JANUARY.
02 New PAID service tap work orders completed during the month of JANUARY.

NEW SERVICE CONNECTIONS BY AREA

	Grapevine	Marrowbone	Pond Creek	Shelby	TOTALS
JANUARY	0	0	1	1	2
FEBRUARY					
MARCH					
APRIL					
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
YTD TOTALS	0	0	1	1	2

WATER

139 Water Customer Work Orders completed during the month of JANUARY.
3165 Delinquent Notices Mailed during the month of JANUARY.
249 Delinquent Work Orders Written Up during the month of JANUARY.
154 Delinquent Accounts Disconnected during the month of JANUARY.

SEWER

24 Sewer Customer Work Orders completed during the month of JANUARY.
02 Delinquent Work Orders Written Up during the month of JANUARY.
00 Delinquent Work Orders Disconnected during the month of JANUARY.

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

00 Water Delinquent Work Orders Written Up – City of Williamson Agreement
00 Water Delinquent Accounts Disconnected – City of Williamson Agreement*
00 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 JANUARY.
32 Vehicle & equipment maintenance work orders completed during the month of JANUARY.

TOTAL MOUNTAIN WATER DISTRICT CUSTOMERS:

WATER CUSTOMERS

JANUARY	17,462 (16,673 Taps + 789 Multi-Users)
FEBRUARY	
MARCH	
APRIL	
MAY	
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

SEWER CUSTOMERS

JANUARY	2,292
FEBRUARY	
MARCH	
APRIL	
MAY	
JUNE	
JULY	
AUGUST	
SEPTEMBER	
OCTOBER	
NOVEMBER	
DECEMBER	

JANUARY 2025 **WATER & SEWER TRENDS**

	# CUSTOMERS	GALLONS SOLD	$ BILLED	$ TREND/CHANGE %
WATER	17,462	73,874,287	$947,266.95	12.03%
SEWER	2,292	11,340,010	$298177.59	25.40%
TOTAL BILLED			$1,245,444.54	14.97%

00 Sewer taps were completed during the month of JANUARY.
02 Hydrant work orders were completed during the month of JANUARY.

WATERLOSS SUMMARY:

TOTAL ACCOUNTED WATER LOSS for **JANUARY** was **17,599,000** gallons.
WATERLOSS due to leaks and breaks was **2,527,000** gallons.
WATERLOSS due to flushing, fire department usage, etc. was **5,814,000** gallons.
WATERLOSS due to Water Treatment Plant Use was **6,408,000** gallons.
WATERLOSS due to storage tank overflow was **0** gallons.
WATERLOSS due to customer usage/other was **2,850,000** gallons.

TOTAL UNACCOUNTED FOR WATER LOSS for **JANUARY** was **53,362,000** gallons for an unaccounted for loss of **36.84%.**

Water loss percentage utilizing the PSC form was 38.6%.

WATER DEPARTMENT:

BOOSTER PUMP STATION MAINTENANCE:
46 Work Orders completed for Booster Pump Stations during the month of JANUARY.

WATER STORAGE TANK MAINTENANCE:
20 Work Orders completed for Water Storage Tanks during the month of JANUARY.

MASTER METER MAINTENANCE:
01 Work Orders completed for Master Meters during the month of JANUARY.

PRESSURE REGULATOR STATIONS MAINTENANCE:
02 Work Orders completed for Pressure Regulator Stations during the month of JANUARY.

TELEMETRY MAINTENANCE:
08 Work Orders completed for Telemetry during the month of JANUARY

RUSSELL FORK WATERPLANT MAINTENANCE:
07 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.

- 18- Special Bacteriological Samples
- 02- Fluoride Samples

SEWER DEPARTMENT:

WASTEWATER PLANT MAINTENANCE:

01 Work Orders completed for Wastewater Plants excluding regular maintenance during the month of JANUARY.

LIFT STATION MAINTENANCE:

04 Work Orders completed for Lift Stations excluding regular maintenance during the month of JANUARY.

COLLECTION SYSTEM MAINTENANCE:

37 Work Orders completed for Collection Systems during the month of JANUARY.

Summary Information from the Financials

January 29, 2025

Balance Sheet as of December

- Cash in Bank is $299,811.16
- Accounts Receivable $1,538,409.89
- Plant in place is $174,677,423.71
- Accounts Payable is $740,988.63
- Equity is $95,698,377.10

Income Statement –December/Year to Date

- Revenue $1,121,121.42 / $12,573,913.12
- Utility Operating Expenses $1,191,116. /13,693,515.42
- Income (Loss) $(92,949.76)/ $ (1,456,233.49)
- Included in the loss is Depreciation of $335,997/ $4,031,959
- Operating income was negative in the amount of ($69,994.71.) this month.

Cash Flow Statement

- Cash increased by $ 154,924.87

Additional Comments

- Our current Operating account balance as of December 31,2024, was $295,931.77

- We are currently fully funded in the KIA Reserve and the RD Reserve. Our current balances are $917,695 and $926,278. respectively. Our O&M Reserve is $34,474
- We will transfer $41,000 to the sinking fund to ensure we have money to pay our debt service.

MOUNTAIN WATER DISTRICT
Statement of Net Position
As of December 31, 2024 and 2023

ASSETS

	2024	2023
Current Assets		
Cash In Bank	$ 299,811.16	$ 107,399.43
Accounts Receivable	1,538,409.89	1,381,377.69
Clearing Accounts	48,417.66	0.00
Inventory	530,468.15	530,468.15
Other Current Assets	3,886,060.20	3,577,804.03
Total Current Assets	6,303,167.06	5,597,049.30
Non Current Assets		
Restricted Cash		
Capital Assets		
Water Supply Plant	6,046,312.80	6,046,312.80
Water Treatment Plant	10,353,141.91	10,335,751.91
Transmission & Distribution Plant	98,937,749.36	98,818,302.33
Water General Plant	5,723,570.27	5,501,846.91
Sewer General Plant	48,518,916.11	48,126,342.31
Construction in Progress	5,097,733.26	3,160,891.62
Total Plant In Service	174,677,423.71	171,989,447.88
Less Accumulated Depreciation	(87,197,394.80)	(83,165,435.60)
Net Capital Assets	87,480,028.91	88,824,012.28
Other Assets		
Bond Refinancing Cost	92,316.17	92,316.17
Less Accumulated Amortization	(38,718.04)	(38,718.04)
Total Other Assets	53,598.13	53,598.13
Total Non Current Assets	87,533,627.04	88,877,610.41
Total Net Assets	$ 93,836,794.10	$ 94,474,659.71
Deferred Outflow of Resources		
Deferred Pension Contributions	$ 1,861,583.00	$ 1,861,583.00
Total Assets	$ 95,698,377.10	$ 96,336,242.71

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, 2024 and 2023

Liabilities and Net Assets

	2024	2023
Current Liabilities		
Accounts Payable	$ 740,988.63	$ 934,881.65
Current Portion Due - Notes Payable	997,649.00	997,649.00
Customer Deposits	684,127.40	594,060.84
Accrued Payroll and Related Expenses	175,151.97	143,025.79
Accrued Interest - Long Term Debt	394,260.60	164,210.00
Total Current Liabilities	2,992,177.60	2,833,827.28
Long-Term Liabilities		
Net Pension Liability	7,256,765.00	7,256,765.00
Notes Payable	6,168,817.64	6,741,636.62
Notes Payable - Ky Infrastructure Authority	2,816,046.80	3,063,084.62
Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Advances for Construction	4,377,708.71	2,891,348.30
Less: Current Portion Due	(997,649.00)	(997,649.00)
Total Long-Term Liabilities	26,476,189.15	25,961,385.54
Total Liabilities	29,468,366.75	28,795,212.82
Deferred Inflows of Resources		
Deferred Pension Investment Earnings	1,790,343.00	1,790,343.00
Net Position		
Current Year Net Income (Loss)	(1,456,233.49)	(3,212,919.85)
Contributions in aid of Construction	58,025,614.02	61,240,033.87
Tap-On-Fees	7,870,286.82	7,725,072.87
Total Net Position	64,439,667.35	65,752,186.89
Total Liabilities and Equity	$ 95,698,377.10	$ 96,337,742.71

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

	1 Month Ended December 31, 2024	12 Months Ended December 31, 2024
Operating Revenue		
	$ 1,121,121.42	$ 12,573,913.12
Total Operating Revenue	1,121,121.42	12,573,913.12
Operating Expenses		
Water Supply Expense	15,873.59	228,974.02
Water Purchases	84,026.18	1,080,266.43
Electricity Expense	137,230.52	1,506,173.03
Repairs & Maintenance - Sewer	927.46	114,190.56
Repairs & Maintenance - Water	84,829.75	767,809.45
Transmission & Distribution Expense	174,743.33	1,894,221.52
Customer Service Expense	69,843.27	770,707.83
Administrator Expense	(150.11)	979.14
Sewer Expense	51,802.69	678,664.71
General & Administrative	235,992.85	2,619,569.53
Total Operating Expenses	855,119.53	9,661,556.22
Depreciation Expense	335,996.60	4,031,959.20
Utility Operating Expense	1,191,116.13	13,693,515.42
Utility Operating Income (Loss)	(69,994.71)	(1,119,602.30)
Non Operating Revenue		
Interest Income	12,387.55	99,199.99
Gain(Loss) on Sale of Assets	0.00	2,053.00
Interest Expense	(35,342.60)	(437,884.18)
Total Non Operating Revenue	(22,955.05)	(336,631.19)
Income (Loss) before Capital Contributions	$ (92,949.76)	$ (1,456,233.49)
Capital Contributions and Other Changes in Net Position		
Capital contibutions from:		
Customers through Tap-on Fees	3,811.70	145,213.95
Total Capital Contributions and Other Changes in Net Position	3,811.70	145,213.95
Change in Net Position	(89,138.06)	(1,311,019.54)
Net Position, beginning of period	64,528,805.41	65,750,686.89
Net Position, end of period	$ 64,439,667.35	$ 64,439,667.35

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 Cash Flows
For the 1 Month and 12 Months Ended December 31, 2024

	1 Month Ended December 31, 2024	12 Months Ended December 31, 2024
Cash Flows from Operating Activities		
Net Income (Loss)	$ (92,949.76)	$ (1,456,233.49)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	335,996.60	4,031,959.20
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Accounts Receivable	(58,494.57)	(157,032.20)
Other Current Assets	(187,931.13)	(308,256.17)
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	198,675.68	(193,893.02)
Accrued Interest	17,658.81	230,050.60
Advances for Construction	182,078.59	1,486,360.41
Accrued Liabilities	17,206.72	32,126.18
Tap on Fees	3,811.70	145,213.95
Customer Deposits	6,477.21	90,066.56
Clearing Accounts	36,237.55	(48,417.66)
Total Adjustments	551,717.16	5,308,177.85
Net Cash Provided By (Used In) Operating Activities	458,767.40	3,851,944.36
Cash Flows from Investing Activities		
Capital Expenditures	(42,591.54)	(751,134.19)
Construction in Progress	(90,560.21)	(1,937,643.94)
Net Cash Provided By (Used In) Investing Activities	(133,151.75)	(2,688,778.13)
Cash Flows from Financing Activities		
Notes Payable Borrowings	0.00	251,166.64
Notes Payable Repayments	(170,690.78)	(1,222,723.44)
Net Cash Provided By (Used In) Financing Activities	(170,690.78)	(971,556.80)
Net Increase (Decrease) In Cash and Cash Equivalents (Restricted Cash Omitted)	154,924.87	191,609.43
Beginning Cash and Cash Equivalents (Restricted Cash Omitted)	144,886.29	107,399.43
Ending Cash and Cash Equivalents (Restricted Cash Omitted)	$ 299,811.16	$ 299,811.16

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of December 31, 2024 and 2023

ASSETS:

	2024	2023
Operating Cash:		
CTB - Operating Account	$ 295,931.77	$ 102,917.00
CTB-MWD Payroll Account	3,559.21	4,162.25
Petty Cash	320.18	320.18
Total Operating Cash	299,811.16	107,399.43
Cash Reserves - Restricted:		
Accounts Receivable:		
RECEIVABLE - WATER SALES	1,238,271.80	1,120,377.84
RECEIVABLE - RETURNED CHECKS	45,317.97	858.95
RECEIVABLE - OTHER FEES, ETC..	17,065.47	34,495.62
RECEIVABLE - SEWER REVENUE	246,336.80	265,645.28
PROVISION FOR UNCOLLECTIBLES	(8,582.15)	(40,000.00)
Total Accounts Receivable:	1,538,409.89	1,381,377.69
Clearing Accounts:		
MWD INTERCOMPANY TRANSFERS	48,417.66	0.00
Total Clearing Accounts:	48,417.66	0.00
Prepaid Expenses:		
Receivable - UMG R & M:		
FEMA Receivable - 2010 Flood:		
Other Current Assets:		
CASH - REGIONS BANK (33098)	404,095.99	404,095.99
BB & T - Sinking Fund	214,965.16	215,244.57
CTB - JOHNS CREEK WATER PROJ.	50,588.21	248,157.35
BB&T - Special Projects	0.00	7.72
CTB - FEMA Receivables	15,876.20	3,733.20
CTB-SEWER CUSTOMER DEPOSIT ACCT.	39,293.70	34,315.28
CTB - O & M RESERVES	34,473.99	33,187.11
Community Trust Bank - Misc Line Extension	7,004.66	5,055.27
CTB - PHELPS SEWER PROJECT	5,591.93	5,591.93
CTB - DIST. WIDE TAP FEES	24,892.16	11,584.61
CTB - R & M RESERVE	926,277.57	891,700.54
CTB - Dist Wide WW Tap Fees	45,400.59	35,892.82
MWD POMPEY ARC PROJECR	0.38	0.38
BIG CREEK SEWER-COAL SETTLEMENT	3,401.24	5,401.24

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule Assets
As of December 31, 2024 and 2023

CTB-Various Short Line Ext.	90.96	90.96
CTB.Long Fork Of Virgie Sewer Project Acct.	68.37	0.00
M.W.D. Belfry Pond Sewer	2,837.41	2,837.41
MWD PHELPS UPGRADE ACCT.	3,497.86	3,554.35
CTB- Recycling Revenue Acct.	4,523.72	3,566.47
MWD DEPRECIATION RESERVE ACCOUNT	917,695.65	883,617.80
CTB-Mountain Water District Surcharge count	268,748.51	0.00
CTB. PCFC Projects	81,457.55	81,457.55
CTB - R & M REIMBURSEMENT ACCT.	(154.54)	1,401.66
CTB-MWD Escrow Account	100.00	100.00
MWD Meter Replacement Project	10.00	10.00
MWD Restricted ARPA Funding Acct.	152,662.26	59,963.82
New Customer Deposit Acct.	439,882.65	404,457.98
A/R - JAN 22 FLOOD	43,015.97	43,015.97
A/R- JULY 22 FLOOD	199,137.05	199,137.05
OTHER DEFERRED DEBTS	625.00	625.00
Total Other Current Assets	3,886,060.20	3,577,804.03

MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of December 31, 2024 and 2023

LIABILITIES:

	2024	2023
Employee Related Payables:		
FICA TAXES WITHHELD	38,729.71	21,034.54
FEDERAL INCOME TAX WITHHELD	382.77	0.00
KY INCOME TAX WITHHELD	12,176.47	3,921.38
ACCRUED FUTA	3,132.50	0.00
Accrued CERS	61,778.49	83,465.40
Accrued County Withheld	7,366.56	6,942.33
ACCRUED GARNISHMENT WTH	118.27	0.00
TAXES COLLECTED ON CUST. BILLS	51,467.20	27,662.14
Total Employee Related Payables	175,151.97	143,025.79
Other Current Liabilities:		
Notes Payable:		
N/P KRWF Bond	4,905,647.53	5,315,000.00
KRWF Premium	289,097.12	370,876.28
COMM TRUST V183	37,322.13	0.00
CTB- #163 2019 Ford 350	0.00	15,892.19
#165 Ford F-250 2021	0.00	7,979.95
#164 2021 Ford F-250	0.00	8,694.96
V180-2024 3500 Silveraldo	46,613.64	0.00
V181 2024 Dodge Ram	41,899.78	0.00
V182 2023 Ram1500	35,843.69	0.00
CTB-2024 Trailer	16,355.45	0.00
#166	0.00	7,913.81
CTB-# 167 Chevrolet Silverado 2500	9,127.42	14,411.21
CTB- #169 2019 Toytoa Tacoma	6,353.58	14,783.58
CTB- 2016 F150	7,026.97	14,607.84
CTB-2021 Ford F350	25,785.24	41,056.93
CTB- 168 2017 Toyota	7,062.85	14,739.25
CTB-2020 Takeuchi excavator	8,770.55	26,529.19
CTB- 2021 John Deer Mini excavator	27,298.00	39,278.83
2007 DUMP TRUCK	4,396.48	23,719.95
178 2022 Ford F250	33,332.78	44,649.42
Mule side by side	2,537.68	11,352.08
CTB-LN OF COMMITTMENT - FEMA REC	193,683.49	193,683.49
CTB AEP Line of credit	21,454.43	46,932.92
CTB #174 2021 Ford F150	8,162.53	14,553.89
CTB # 175 2021 Ford F150	7,642.52	13,950.93
CTB- 177 Ford F350	15,186.14	26,749.78
CTB # Ford F150 2021	8,155.65	14,453.84
#172 CTB Ford 150	8,733.40	15,398.35
CTB # 173 FordF150	9,441.16	15,551.55
CTB Boost Pump Relocation Loan	118,843.82	147,463.13
N/P - EKSAFE	247,896.97	247,896.97
Community Trust V 179	25,146.64	33,516.30
Total Notes Payable	6,168,817.64	6,741,636.62
Notes Payable - Ky Infrastructure Authority:		

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MOUNTAIN WATER DISTRICT
Statement of Net Assets - Supporting Schedule - Liabilities
As of December 31, 2024 and 2023

KIA LOAN B291-07 MULTI AREA	0.11	0.00
KIA LOAN F01-07 WATER PLANT	0.00	35,450.03
KIA LOAN A03-06 SO WMSN III	(0.01)	10,135.92
KIA Shelby III Phase II	127,455.47	146,340.89
KIA-A16-079 Grinder St	199,667.95	214,237.18
KIA-Douglas WWTP	2,488,923.28	2,656,920.60
Total Notes Payable - Ky Infrastructure Authority	2,816,046.80	3,063,084.62
Notes Payable - Rural Development:		
RD Bond91-45 Radio Read	2,912,500.00	2,973,200.00
RD Belfry WW	3,444,000.00	3,515,000.00
RD BOND 91-24 RUSSELL FK WTP	498,000.00	518,000.00
Total Notes Payable - Rural Development	6,854,500.00	7,006,200.00
Contributions in Aid of Construction:		
CONTRIBUTIONS - GOVT GRANTS	75,375,727.49	75,375,727.49
CONTRIBUTIONS IN AID - SEWER	33,800,878.09	33,800,878.09
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	120,481,803.72	120,481,803.72

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of December 31, 2024 and 2023

	2024	2023
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	5,713,543.67	5,713,543.67
Total Cost of Water Supply Plant	6,046,312.80	6,046,312.80
Less: Accumulated Depreciation	(3,332,956.86)	(2,967,341.82)
Net Cost of Water Supply Plant	**$ 2,713,355.94**	**$ 3,078,970.98**
Water Treatment Plant in Service:		
LAND AND LAND RIGHTS	$ 2,400.00	$ 2,400.00
STRUCTURES AND IMPROVEMENTS	134,386.68	116,996.68
WATER TREATMENT PLANT	10,216,355.23	10,216,355.23
Total Cost of Water Treatment Plant	10,353,141.91	10,335,751.91
Less: Accumulated Depreciation	(4,592,015.89)	(4,319,317.57)
Net Cost of Water Treatment Plant	**$ 5,761,126.02**	**$ 6,016,434.34**
Water Transmission & Distribution Plant in Service:		
LAND AND LAND RIGHTS	$ 383,428.07	$ 383,428.07
DISTRIBUTION RESERVOIRS/STANDS	10,027,068.92	10,027,068.92
TRANSMISSION/DISTIBUTION MAINS	72,054,798.00	72,054,798.00
WATER SERVICES	7,206,537.04	7,126,905.70
WATER METERS & INSTALLATIONS	8,008,140.62	7,968,324.93
HYDRANTS	1,257,776.71	1,257,776.71
Total Cost of Water Transmission & Distribution Plant	98,937,749.36	98,818,302.33
Less: Accumulated Depreciation	(56,542,193.90)	(54,440,141.66)
Net Cost of Water Trans. & Dist. Plant	**$ 42,395,555.46**	**$ 44,378,160.67**
Water General Plant in Service:		
LAND AND LAND RIGHTS	$ 162,947.39	$ 162,947.39
STRUCTURES AND IMPROVEMENTS	367,725.36	351,050.19
OFFICE FURNITURE & EQUIPMENT	281,661.41	280,069.52
TRANSPORTATION EQUIPMENT	2,211,056.07	2,007,599.77
TOOLS, SHOP & GARAGE EQUIPMENT	363,340.90	363,340.90
LABORATORY EQUIPMENT	1,485.57	1,485.57
POWER OPERATED EQUIPMENT	452,348.37	452,348.37
COMMUNICATION EQUIPMENT	1,883,005.20	1,883,005.20
Total Cost of Water General Plant	5,723,570.27	5,501,846.91
Less: Accumulated Depreciation	(4,937,155.47)	(4,631,340.03)
Net Cost of Water General Plant	**$ 786,414.80**	**$ 870,506.88**
Sewer Plant in Service:		
LAND AND LAND RIGHTS	$ 28,780.00	$ 28,780.00
STRUCTURES AND IMPROVEMENTS	15,030.46	15,030.46
COLLECTION SEWERS	26,662,124.73	26,662,124.73
PUMPING EQUIPMENT	128,358.53	128,358.53
TREATMENT AND DISPOSAL EQUIP.	19,269,230.13	19,269,230.13
SEWER SERVICES	621,694.70	605,269.18
SEWER METERS & INSTALLATIONS	1,524,880.53	1,148,732.25
OFFICE FURNITURE & EQUIPMENT	65,146.22	65,146.22
TRANSPORTATION EQUIPMENT	25,149.54	25,149.54
TOOLS & MISC. EQUIPMENT	178,521.27	178,521.27
Total Cost of Sewer Plant	48,518,916.11	48,126,342.31
Less: Accumulated Depreciation	(17,621,051.19)	(16,635,273.03)
Net Cost of Sewer Plant	**$ 30,897,864.92**	**$ 31,491,069.28**

MOUNTAIN WATER DISTRICT
Supporting Schedule - Plant in Service
As of December 31, 2024 and 2023

Construction in Progress:		
CONSTRUCTION IN PROGRESS	$ 4,356,999.43	$ 2,715,298.33
CIP-MATERIALS & SUPPLIES	39,755.97	0.00
RATE CASE EXPENSE IN PROGRESS	172,021.49	172,021.49
CONSTRUCTION IN PROGRESS	528,956.37	273,571.80
Total Construction in Progress	5,097,733.26	3,160,891.62
Less: Accumulated Depreciation	(172,021.49)	(172,021.49)
Net Construction in Progress	**$ 4,925,711.77**	**$ 2,988,870.13**
Total Plant in Service	**$ 87,480,028.91**	**$ 88,824,012.28**

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended December 31, 2024	12 Months Ended December 31, 2024
Water Supply Expense:		
WATER TREATMENT LABOR - OPERATIONS	8,510.00	167,326.00
HEALTH INSURANCE - WTP OPERATIONS	7,299.55	61,021.47
DENTAL INSURANCE - WTP OPERATIONS	148.08	1,013.71
VISION INSURANCE - WTP OPER.	8.80	76.47
LIFE INSURANCE - PUMPING OPER.	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	(13.50)	519.40
SHORT TERM DISAB. - PUMPING OPER.	(33.92)	(478.46)
SHORT TERM DISAB. - WTP OPER.	(45.42)	(220.82)
Total Water Supply Expenses	15,873.59	228,974.02
Water Purchases:		
Water Purchased -Williamson	32,907.24	454,205.75
WATER PURCHASED -PIKEVILLE	51,118.94	626,060.68
Total Water Purchases Expenses	84,026.18	1,080,266.43
Electricity Expense:		
Electrical Expense	137,230.52	1,506,173.03
Total Electricity Expenses	137,230.52	1,506,173.03
Repairs & Maintenance - Sewer Expense:		
Major Equipment R & M Sewer	0.00	699.49
Hand Tools R & M Sewer	201.76	800.72
PS/LS R & M Sewer	1,603.33	95,606.93
Vehicle R & M Sewer	0.00	876.05
General R & M Sewer	(877.63)	12,203.32
R & M Leak Det.	0.00	4,004.05
Total Repairs & Maint. - Sewer Expenses	927.46	114,190.56
Repairs & Maintenance - Water Expense:		
Major Equipment R & M	2,199.38	32,785.86
Hand Tools R & M	1,803.25	19,865.79
PS/LS R & M	4,851.35	57,262.48
Vehicle R & M	10,410.07	89,285.28
General R & M	58,700.71	545,888.77
General R & M -Telemetry	6,864.99	22,721.27
Total Repairs & Maint. - Water Expenses	84,829.75	767,809.45
Transmission & Distribution Expense:		
T & D LABOR - OPERATIONS	123,521.37	1,530,751.98
HEALTH INSURANCE - T & D OPERATIONS	47,453.00	316,242.68
DENTAL INSURANCE - T & D OPERATIONS	823.17	5,255.35
VISION INSURANCE - T & D OPER.	96.31	(235.64)
LIFE INSURANCE - T & D OPER.	(237.22)	3,920.14
SHORT TERM DISAB. - T & D OPER.	(268.10)	(948.21)
SHORT TERM DISAB. - T & D MAINT.	0.00	(36.50)
UNIFORM EXPENSE (WATER)	3,354.80	39,271.72

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended December 31, 2024	12 Months Ended December 31, 2024
Total Transmission & Distribution Expenses	174,743.33	1,894,221.52
Customer Service Expense:		
CUSTOMER ACCOUNTS LABOR	39,351.12	418,065.90
ADMIN. & GENERAL LABOR	17,403.76	223,783.46
HEALTH INSURANCE - CUSTOMER ACCOUNTS	13,217.39	124,729.38
DENTAL INSURANCE - CUST. ACCOUNTS	324.71	2,573.64
VISION INSURANCE - CUST. ACCOUNTS	(98.12)	27.15
LIFE INSURANCE - CUSTOMER ACCTS	(126.68)	2,030.02
SHORT TERM DISAB. - CUSTOMER ACCTS	(228.91)	(501.72)
Total Customer Service Expenses	69,843.27	770,707.83
Administrator Expense:		
DENTAL INSURANCE - ADMIN. & GENERAL	42.54	1,147.94
SHORT TERM DISAB. - ADMIN. & GENERAL	(192.65)	(168.80)
Total Administrator Expenses	(150.11)	979.14
Sewer Expense:		
SEWER LABOR	35,075.59	427,320.42
HEALTH INSURANCE - SEWER	11,402.09	140,171.59
DENTAL INSURANCE - SEWER	(125.62)	2,964.81
VISION INSURANCE - SEWER	128.01	253.15
LIFE INSURANCE - SEWER	(263.14)	854.46
SHORT TERM DISAB. - SEWER	(164.18)	(599.72)
UNIFORM EXPENSE (WW)	500.07	5,443.27
Sewage Fees	4,353.21	60,854.24
Chemicals-WW	795.94	38,140.26
SAFETY SUPPLIES-WW	100.72	3,262.23
Total Sewer Expenses	51,802.69	678,664.71
General & Administrative Expense:		
Undistributed	542.19	1,023.41
PAYROLL TAXES - FICA & U.C.	18,546.82	228,758.49
COMP COMMISSIONERS - AUTO DIST	2,500.00	30,000.00
COMPENSATION - ADMINISTRATOR	23,951.72	244,324.68
HEALTH INSURANCE - ADMIN. & GENERAL	5,670.49	59,011.44
VISION INSURANCE - ADMIN. & GENERAL	3.27	52.17
LIFE INSURANCE - ADMIN. & GENERAL	(109.93)	(291.26)
Employee Expense	1,282.00	17,039.74
Insurance expense	24,733.28	168,811.76
UTILITY EXPENSE	806.22	9,500.69
LABORATORY SUPPLIES	553.79	15,539.03
LABORATORY EXPENSE	1,701.56	4,060.88
Laboratory Testing Expenses	7,407.10	65,995.12
Laboratory Testing Expense	3,284.80	33,272.50
CHEMICALS	18,188.90	204,263.26
SAFETY SUPPLIES	1,153.82	12,536.23
PARTS	0.00	395.85
rate study	0.00	2,879.10
CONTRACT SERVICES -ENGINEERING	0.00	243.38
CONTRACT SERVICES - ACCOUNTING	4,443.00	76,189.00

MOUNTAIN WATER DISTRICT
Schedule of Operating Expenses

	1 Month Ended December 31, 2024	12 Months Ended December 31, 2024
CONTRACT SERVICE - LEGAL	1,238.25	9,964.20
ENGINEERING	0.00	4,375.00
CONTRACT SERVICE-GENERAL	950.00	12,000.00
CONTRACT SERVICES - MANPOWER	5,365.75	99,636.52
AUTO & TRANSPORTATION EXPENSE	13,945.47	198,152.84
ADVERTISING	1,209.60	3,267.80
OTHER LEGAL PSC EXPENSE	0.00	15,324.20
MOBILE PHONE EXPENSE	4,064.17	39,180.20
TELEPHONE/INTERNET	1,199.74	19,079.24
TELEPHONE/INTERNET	0.00	6,580.06
EDUCATION, DUES, MEETINGS, INSURANCE	3,043.75	47,208.73
EMPLOYEE BENIFIT EXPENSE	0.00	3,000.00
Office Expense	26,656.09	285,073.31
SETTLEMENT EXPENSES	0.00	4,800.00
SERVICE FEE EXPENSE	0.00	872.42
BANK SERVICE FEES EXP	156.96	1,687.57
Telephone Expense	0.00	578.69
Worker's Compensation Insurance	5,801.00	36,320.00
PSC TAX ASSESSMENT	0.00	17,009.58
Retirement Expense	55,411.25	618,153.73
Rate Study Expense	0.00	15,402.65
MISCELLANEOUS SUPPLIES	41.79	(6,327.68)
SUPPLIES & EXPENSES TREATMENT (WW)	2,250.00	14,625.00
Total General & Administrative Expenses	235,992.85	2,619,569.53

MOUNTAIN WATER DISTRICT
Schedule of Revenues

	1 Month Ended December 31, 2024	12 Months Ended December 31, 2024
Operating Revenue:		
METERED SALES - RESIDENTIAL	$ 672,273.77	$ 7,853,561.54
METERED SALES - COMMERCIAL	73,181.14	890,780.94
METERED SALES - INDUSTRIAL	4,683.09	88,315.80
METERED SALES - PUBLIC AUTH.	51,482.23	481,158.03
METERED SALES - MULTI FAMILY	33,655.85	363,862.20
Surcharge Revenue	28,703.36	334,648.62
FIRE PROTECTION REVENUE	125.00	1,462.50
CUSTOMER LATE PAYMENT CHARGES	17,152.93	220,134.61
OTHER WATER SERVICE REVENUE	1,796.81	21,281.55
MISC. REVENUES	0.00	39,895.02
SERVICE CONNECTION FEES	3,576.20	57,243.25
SERVICE CONNECTION FEES FOR WASTE WATER	29.00	(2,134.07)
SEWER REVENUE -RESIDENTIAL	181,822.24	1,798,737.96
SEWER REVENUE - COMMERCIAL	52,639.80	424,965.17
Total Operating Revenue	1,121,121.42	12,573,913.12

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

	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	10/31/24	11/30/24	12/31/24	Total
Sales													
METERED SALES - RESIDENTIAL	$ 640,687.53	$ 668,866.24	$ 599,532.75	$ 615,078.34	$ 659,357.77	$ 724,842.59	$ 701,471.21	$ 679,845.03	$ 645,549.49	$ 624,011.66	$ 622,045.16	$ 672,273.77	$7,853,561.54
METERED SALES - COMMERCIAL	72,596.17	88,363.54	70,235.71	70,568.27	69,643.63	82,043.19	79,448.02	77,916.96	76,532.74	66,822.63	63,428.94	73,181.14	890,780.94
METERED SALES - INDUSTRIAL	5,517.69	8,097.24	7,576.05	2,306.73	9,021.38	9,130.44	7,263.79	7,344.15	8,563.33	10,940.83	7,871.08	4,683.09	88,315.80
METERED SALES - PUBLIC AUTH.	72,673.27	(56,644.99)	46,069.82	53,839.67	32,095.91	37,840.96	42,804.78	46,646.11	55,565.88	50,705.61	48,078.78	51,482.23	481,158.03
METERED SALES - MULTI FAMILY	32,895.88	26,110.99	20,909.22	31,453.20	32,367.19	33,058.72	31,027.51	30,625.09	31,876.54	29,874.10	30,007.91	33,655.85	363,862.20
Surcharge Revenue	21,044.20	28,146.08	28,206.28	28,256.16	28,208.00	28,213.16	28,823.76	28,744.58	28,779.04	28,775.92	28,748.08	28,703.36	334,648.62
FIRE PROTECTION REVENUE	125.00	87.50	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,462.50
CUSTOMER LATE PAYMENT CHARGES	14,852.62	24,362.35	21,235.62	12,543.21	21,351.89	18,046.72	17,347.13	19,547.74	19,565.22	16,947.28	17,181.90	17,152.93	220,134.61
OTHER WATER SERVICE REVENUE	1,323.05	274.50	1,146.80	10,322.22	2,428.31	(179.48)	631.73	2.09	1,569.94	515.52	1,450.06	1,796.81	21,281.55
MISC. REVENUES	39,895.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,895.02
SERVICE CONNECTION FEES	3,216.81	1,920.19	3,303.31	5,714.74	5,307.00	6,617.42	6,113.39	5,905.61	5,539.83	5,869.12	4,159.63	3,576.20	57,243.25
SERVICE CONNECTION FEES FOR WASTE WATER	29.00	(136.50)	(890.37)	(180.00)	(181.00)	(61.00)	(406.50)	14.50	(256.50)	(91.70)	(3.00)	29.00	(2,134.07)
SEWER REVENUE -RESIDENTIAL	151,242.76	149,630.74	137,578.36	159,314.12	129,264.49	148,705.53	142,629.32	148,796.14	150,303.56	150,039.09	149,411.61	181,822.24	1,798,737.96
SEWER REVENUE - COMMERCIAL	33,396.94	33,291.00	33,513.32	36,234.15	37,934.11	37,369.45	34,467.52	34,895.03	35,209.55	34,329.43	21,684.87	52,639.80	424,965.17
Total Sales	1,089,495.94	972,368.88	968,541.87	1,025,575.81	1,026,923.68	1,125,752.70	1,091,746.66	1,080,408.03	1,058,923.62	1,018,864.49	994,190.02	1,121,121.42	12,573,913.
Gross Profit	1,089,495.94	972,368.88	968,541.87	1,025,575.81	1,026,923.68	1,125,752.70	1,091,746.66	1,080,408.03	1,058,923.62	1,018,864.49	994,190.02	1,121,121.42	12,573,913.
Operating Expenses													
Undistributed	(19.28)	210.00	(17.40)	0.00	0.00	0.00	0.00	37.35	280.13	83,711.13	(83,720.71)	542.19	1,023.41
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.	18,077.84	17,788.48	17,156.24	16,809.90	25,114.96	17,749.73	17,712.51	18,107.19	17,735.77	17,623.32	26,335.73	18,546.82	228,758.49
GAIN (LOSS) ON DISPOSITIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,053.00)	0.00	(2,053.00)
WATER TREATMENT LABOR - OPERATIONS	14,536.00	12,562.00	13,860.00	13,356.00	19,136.00	13,488.00	14,484.00	13,144.00	13,596.00	12,490.00	18,164.00	8,510.00	167,326.00
T & D LABOR - OPERATIONS	116,055.18	116,361.24	116,089.15	115,837.07	175,880.18	123,793.23	117,062.44	119,244.11	116,956.16	116,664.02	173,287.83	123,521.37	1,530,751.98
CUSTOMER ACCOUNTS LABOR	27,195.34	28,783.76	28,194.77	27,345.88	40,699.86	30,532.53	34,779.84	34,415.37	36,132.75	33,676.51	56,958.17	39,351.12	418,065.90
ADMIN. & GENERAL LABOR	17,196.06	17,302.72	17,206.29	17,251.45	25,844.35	17,223.36	17,156.86	17,181.63	17,172.42	17,153.17	25,691.39	17,403.76	223,783.46
SEWER LABOR	32,318.97	32,179.56	32,295.54	32,771.06	48,232.59	33,545.00	32,581.89	33,300.87	32,640.89	33,720.14	48,658.32	35,075.59	427,320.42
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
COMPENSATION - ADMINISTRATOR	18,058.00	18,058.00	18,058.00	18,058.00	27,087.00	18,058.00	18,244.02	18,244.02	18,244.02	18,244.02	30,019.88	23,951.72	244,324.68
HEALTH INSURANCE - WTP OPERATIONS	4,834.96	4,834.96	4,834.96	4,834.96	4,644.65	4,834.96	4,834.96	4,834.96	4,834.96	4,834.96	5,562.63	7,299.55	61,021.47
HEALTH INSURANCE - T & D OPERATIONS	24,489.64	23,313.53	24,279.35	23,287.36	21,924.43	23,275.40	23,224.73	26,193.36	23,135.07	24,857.66	30,809.15	47,453.00	316,242.68
HEALTH INSURANCE - CUSTOMER ACCOUNTS	9,103.15	9,522.08	9,547.10	9,547.10	9,092.56	10,139.92	11,266.99	11,266.99	9,343.72	10,287.01	12,395.37	13,217.39	124,729.38
HEALTH INSURANCE - ADMIN. & GENERAL	5,552.50	4,058.02	4,812.59	4,812.59	4,592.20	4,812.59	4,812.59	4,812.59	4,812.59	4,812.59	5,450.10	5,670.49	59,011.44
HEALTH INSURANCE - SEWER	12,862.24	11,314.52	12,000.42	12,000.42	11,768.07	12,000.42	12,000.42	12,102.97	12,000.42	12,000.42	8,719.18	11,402.09	140,171.59

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

	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	10/31/24	11/30/24	12/31/24	Total
DENTAL INSURANCE - WTP OPERATIONS	83.94	83.94	83.94	83.94	64.10	83.94	83.94	83.94	83.94	83.94	46.07	148.08	1,013.71
DENTAL INSURANCE - T & D OPERATIONS	609.41	569.72	(469.22)	530.04	285.51	530.04	530.04	658.20	467.49	545.30	175.65	823.17	5,255.35
DENTAL INSURANCE - CUST. ACCOUNTS	150.32	186.48	209.13	226.37	161.12	235.54	272.91	272.91	171.00	188.99	174.16	324.71	2,573.64
DENTAL INSURANCE - ADMIN. & GENERAL	118.80	79.56	121.61	99.50	34.39	99.50	121.61	121.61	124.21	124.21	60.40	42.54	1,147.94
DENTAL INSURANCE - SEWER	297.03	245.69	363.42	305.55	229.81	305.55	305.40	305.40	305.40	305.40	121.78	(125.62)	2,964.81
VISION INSURANCE - WTP OPER.	8.80	8.80	8.80	8.80	(5.65)	8.80	8.80	8.57	8.80	8.80	(5.65)	8.80	76.47
VISION INSURANCE - T & D OPER.	9.74	3.35	(5.20)	(13.75)	(116.14)	(16.70)	(19.65)	3.84	(35.69)	(14.69)	(127.06)	96.31	(235.64)
VISION INSURANCE - CUST. ACCOUNTS	28.08	(83.74)	31.91	31.91	(9.96)	31.55	35.45	41.84	24.74	22.18	(28.69)	(98.12)	27.15
VISION INSURANCE - ADMIN. & GENERAL	(12.23)	98.63	(10.07)	(1.52)	(21.13)	(1.52)	3.27	3.27	3.27	3.27	(16.34)	3.27	52.17
VISION INSURANCE - SEWER	30.01	17.23	41.30	30.01	(6.26)	30.01	30.01	(72.54)	30.01	30.01	(34.65)	128.01	253.15
LIFE INSURANCE - PUMPING OPER.	(113.50)	(113.50)	(56.75)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	(10.42)	91.61	(10.79)	(13.50)	46.77	64.92	53.52	53.52	64.92	99.55	92.80	(13.50)	519.40
LIFE INSURANCE - T & D OPER.	(241.58)	727.19	(195.36)	(359.54)	385.18	835.95	644.35	698.90	651.49	601.54	409.24	(237.22)	3,920.14
LIFE INSURANCE - CUSTOMER ACCTS	(86.30)	357.99	62.06	(159.12)	179.68	176.16	493.33	343.14	253.77	430.91	105.08	(126.68)	2,030.02
LIFE INSURANCE - ADMIN. & GENERAL	(131.54)	189.58	(4.14)	(403.16)	(174.75)	135.54	164.86	33.13	47.05	183.97	(221.87)	(109.93)	(291.26)
LIFE INSURANCE - SEWER	(163.44)	248.27	(182.07)	(200.70)	110.66	277.26	225.96	225.96	226.98	214.44	134.28	(263.14)	854.46
SHORT TERM DISAB. - PUMPING OPER.	(48.92)	(48.92)	(41.42)	(33.92)	(50.88)	(33.92)	(33.92)	(33.92)	(33.92)	(33.92)	(50.88)	(33.92)	(478.46)
SHORT TERM DISAB. - WTP OPER.	(38.32)	89.16	(72.71)	(64.66)	(48.65)	(8.53)	10.73	(8.53)	(8.53)	3.49	(28.85)	(45.42)	(220.82)
SHORT TERM DISAB. - T & D OPER.	(155.24)	215.04	(270.07)	(312.28)	(162.99)	21.03	88.06	25.89	30.99	57.59	(218.13)	(268.10)	(948.21)
SHORT TERM DISAB. - T & D MAINT.	(14.60)	(14.60)	(7.30)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(36.50)
SHORT TERM DISAB. - CUSTOMER ACCTS	(80.88)	222.17	(208.67)	(236.30)	(73.05)	(13.22)	47.91	22.77	52.02	200.27	(205.83)	(228.91)	(501.72)
SHORT TERM DISAB. - ADMIN. & GENERAL	(118.32)	54.43	(187.50)	(211.26)	(11.54)	119.76	22.72	106.24	112.72	329.92	(193.32)	(192.65)	(168.80)
SHORT TERM DISAB. - SEWER	(129.82)	37.72	(129.82)	(145.52)	(50.74)	5.90	13.45	11.31	13.45	13.45	(74.92)	(164.18)	(599.72)
UNIFORM EXPENSE (WATER)	3,939.88	3,151.52	2,699.71	2,226.61	3,089.25	2,920.58	3,219.29	3,263.72	2,470.85	4,882.01	4,053.50	3,354.80	39,271.72
UNIFORM EXPENSE (WW)	370.73	551.95	363.65	310.12	453.23	423.04	526.38	418.87	452.23	523.24	549.76	500.07	5,443.27
Employee Expense	2,823.78	676.31	1,399.99	100.00	823.00	93.50	693.95	1,375.70	1,097.75	1,153.66	5,520.10	1,282.00	17,039.74
Insurance expense	21,229.62	10,618.81	13,890.31	10,614.81	2,788.72	0.00	10,614.81	0.00	29,118.00	27,424.44	17,778.96	24,733.28	168,811.76
Water Purchased -Williamson	34,048.61	46,537.09	30,522.57	32,961.41	38,265.67	39,857.22	35,599.17	44,446.05	39,404.48	40,594.89	39,061.35	32,907.24	454,205.75
WATER PURCHASED -PIKEVILLE	45,200.00	65,582.94	45,667.82	46,203.44	46,296.10	50,732.48	60,061.76	57,964.48	52,348.38	54,696.52	50,187.82	51,118.94	626,060.68
Sewage Fees	3,892.84	6,695.27	6,540.07	4,984.86	5,458.16	5,608.31	3,574.47	4,523.37	3,719.91	4,382.94	7,120.83	4,353.21	60,854.24
UTILITY EXPENSE	856.22	940.59	806.22	806.22	627.06	806.22	806.22	1,567.65	0.00	0.00	1,478.07	806.22	9,500.69
LABORATORY SUPPLIES	0.00	2,061.79	687.45	1,890.82	3,825.45	847.54	2,815.56	1,623.94	452.16	780.53	0.00	553.79	15,539.03
LABORATORY EXPENSE	624.81	0.00	0.00	0.00	379.50	251.61	750.90	352.50	0.00	0.00	0.00	1,701.56	4,060.88
Laboratory Testing Expenses	4,549.00	8,895.79	5,145.02	5,705.10	6,294.20	4,871.55	0.00	9,945.50	8,103.70	331.76	4,746.40	7,407.10	65,995.12
Laboratory Testing Expense	3,259.00	2,788.00	3,066.80	2,509.20	2,893.60	2,776.00	0.00	4,426.10	6,071.80	0.00	2,197.20	3,284.80	33,272.50
CHEMICALS	6,346.37	19,083.68	4,114.09	18,350.65	24,735.60	16,388.80	30,962.08	15,421.74	6,712.72	36,201.23	7,757.40	18,188.90	204,263.26
Chemicals-WW	5,397.25	6,051.81	0.00	1,656.00	441.05	14,055.91	0.00	4,482.40	5,099.90	160.00	0.00	795.94	38,140.26

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

	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	10/31/24	11/30/24	12/31/24	Total
SAFETY SUPPLIES	1,090.34	2,078.00	578.76	575.24	717.33	1,737.45	1,535.51	1,211.89	1,047.71	420.21	389.97	1,153.82	12,536.23
SAFETY SUPPLIES-WW	131.35	137.92	1,367.87	332.97	242.92	137.92	137.92	137.92	137.92	0.00	396.80	100.72	3,262.23
PARTS	0.00	0.00	0.00	0.00	0.00	0.00	395.85	0.00	0.00	0.00	0.00	0.00	395.85
Electrical Expense	113,300.60	142,198.36	116,978.03	115,973.64	120,338.09	132,078.78	107,903.52	121,275.54	100,047.83	177,393.88	121,454.24	137,230.52	1,506,173.03
rate study	167.00	0.00	0.00	0.00	0.00	752.10	0.00	0.00	0.00	0.00	1,960.00	0.00	2,879.10
CONTRACT SERVICES -ENGINEERING	0.00	243.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	2,833.00	5,154.00	2,928.00	0.00	3,826.00	12,352.00	11,721.00	3,681.00	18,000.00	6,369.00	4,882.00	4,443.00	76,189.00
CONTRACT SERVICE - LEGAL	2,694.45	0.00	0.00	0.00	2,970.00	1,031.25	1,245.75	784.50	0.00	0.00	0.00	1,238.25	9,964.20
ENGINEERING	0.00	4,375.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,375.00
CONTRACT SERVICE-GENERAL	450.00	750.00	850.00	3,400.00	1,000.00	650.00	500.00	1,000.00	850.00	900.00	700.00	950.00	12,000.00
CONTRACT SERVICES - MANPOWER	21,243.37	20,374.91	15,471.02	15,869.34	12,751.18	3,920.24	0.00	0.00	0.00	0.00	4,640.71	5,365.75	99,636.52
AUTO & TRANSPORTATION EXPENSE	0.00	18,339.96	16,012.98	16,564.01	18,364.96	19,935.18	38,410.79	0.00	19,771.08	17,682.90	19,125.51	13,945.47	198,152.84
ADVERTISING	0.00	78.00	100.80	88.20	0.00	176.40	972.20	81.90	478.80	81.90	0.00	1,209.60	3,267.80
OTHER LEGAL PSC EXPENSE	182.00	0.00	1,700.40	8,207.50	0.00	0.00	0.00	0.00	784.80	0.00	4,449.50	0.00	15,324.20
MOBILE PHONE EXPENSE	3,147.92	2,515.39	3,131.99	2,858.20	3,312.85	3,712.65	2,183.64	2,946.79	3,623.30	4,121.92	3,561.38	4,064.17	39,180.20
TELEPHONE/INTERNET	914.94	5,041.79	1,582.35	1,667.58	183.98	822.07	2,403.76	1,501.97	1,730.76	1,705.12	325.18	1,199.74	19,079.24
TELEPHONE/INTERNET	272.77	185.85	400.15	1,286.57	1,316.70	0.00	198.79	706.38	636.69	129.70	1,446.46	0.00	6,580.06
EDUCATION, DUES, MEETINGS, INSURANCE	1,834.22	1,574.23	7,663.28	9,533.41	2,002.80	4,264.25	3,852.86	2,563.16	3,479.14	2,057.13	5,340.50	3,043.75	47,208.73
EMPLOYEE BENIFIT EXPENSE	0.00	0.00	0.00	0.00	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
Office Expense	16,987.36	16,512.22	21,849.41	26,453.18	24,917.52	22,692.41	21,338.12	28,562.79	38,327.19	23,206.40	17,570.62	26,656.09	285,073.31
SETTLEMENT EXPENSES	0.00	0.00	0.00	0.00	1,500.00	0.00	3,250.00	0.00	50.00	0.00	0.00	0.00	4,800.00
SERVICE FEE EXPENSE	0.00	692.49	0.00	0.00	100.93	0.00	0.00	0.00	55.00	24.00	0.00	0.00	872.42
BANK SERVICE FEES EXP	123.42	155.97	217.97	183.56	97.46	169.04	164.37	102.37	102.46	102.64	111.35	156.96	1,687.57
Telephone Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	578.69	0.00	0.00	578.69
Worker's Compensation Insurance	11,507.00	0.00	1,165.00	5,171.00	0.00	6,336.00	6,340.00	0.00	0.00	0.00	0.00	5,801.00	36,320.00
PSC TAX ASSESSMENT	0.00	0.00	0.00	0.00	0.00	17,009.58	0.00	0.00	0.00	0.00	0.00	0.00	17,009.58
Retirement Expense	72,312.49	49,792.12	49,887.08	50,811.97	55,416.23	49,790.14	43,998.19	44,220.01	43,731.68	43,892.67	58,889.90	55,411.25	618,153.73
Rate Study Expense	0.00	0.00	0.00	0.00	0.00	11,576.95	0.00	0.00	0.00	3,825.70	0.00	0.00	15,402.65
MISCELLANEOUS SUPPLIES	449.15	58.90	58.90	35.34	58.60	(7,336.87)	55.72	55.72	41.79	69.70	83.58	41.79	(6,327.68)
Major Equipment R & M	282.52	734.66	2,234.96	947.64	3,130.04	2,624.20	1,340.40	1,666.11	5,133.22	5,070.33	7,422.40	2,199.38	32,785.86
Major Equipment R & M Sewer	0.00	0.00	0.00	250.00	0.00	9.58	318.52	0.00	104.94	16.45	0.00	0.00	699.49
Hand Tools R & M	1,438.72	1,385.06	680.94	529.79	2,646.79	1,840.71	686.33	2,407.60	2,244.94	3,123.32	1,078.34	1,803.25	19,865.79
Hand Tools R & M Sewer	137.82	0.00	0.00	96.24	120.91	189.99	54.00	0.00	0.00	0.00	0.00	201.76	800.72
PS/LS R & M	5,453.05	1,479.46	5,323.78	3,904.64	8,847.89	1,211.44	7,898.68	8,509.66	1,839.26	1,311.98	6,631.29	4,851.35	57,262.48
PS/LS R & M Sewer	0.00	7,552.17	2,419.68	25,350.13	8,829.63	1,942.35	21,833.85	7,987.75	2,934.01	14,038.30	1,115.73	1,603.33	95,606.93
Vehicle R & M	7,836.18	8,321.50	5,090.53	8,266.54	7,193.02	3,991.99	4,025.67	5,078.23	14,798.46	9,001.70	5,271.39	10,410.07	89,285.28
Vehicle R & M Sewer	0.00	148.84	0.00	0.00	0.00	0.00	0.00	19.38	103.95	497.30	106.58	0.00	876.05
General R & M	55,283.53	24,850.77	19,536.07	49,800.31	25,744.97	47,474.38	63,286.62	88,254.61	40,852.53	53,053.49	19,040.78	58,700.71	545,888.77
General R & M Sewer	(2,040.62)	641.11	2,577.47	7,100.64	(8,686.82)	3,888.19	1,469.29	2,386.28	1,158.84	4,586.57	0.00	(877.63)	12,203.32
General R & M -Telemetry	1,500.00	9,941.90	0.00	0.00	0.00	1,000.00	2,266.38	351.00	0.00	0.00	797.00	6,864.99	22,721.27
R & M Leak Det.	0.00	0.00	0.00	0.00	0.00	3,058.00	371.60	574.45	0.00	0.00	0.00	0.00	4,004.05

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

	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24	10/31/24	11/30/24	12/31/24	Total
SUPPLIES & EXPENSES TREATMENT (WW)	1,125.00	1,125.00	1,125.00	1,125.00	2,250.00	0.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	2,250.00	14,625.00
INTEREST EXPENSE - TERM DEBT	32,116.55	31,382.85	31,941.36	30,967.16	33,679.96	30,317.74	32,301.11	33,071.69	38,897.58	31,352.65	32,127.93	31,307.60	389,464.18
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	4,035.00	4,035.00	4,035.00	4,035.00	48,420.00
Total Operating Expenses	1,128,095.46	1,173,543.63	1,067,697.17	1,153,273.32	1,229,558.46	1,173,861.17	1,187,005.63	1,168,398.18	1,149,161.37	1,312,875.04	1,159,418.44	1,226,458.73	14,129,346.
Operating Income (Loss)	(38,599.52)	(201,174.75)	(99,155.30)	(127,697.51)	(202,634.78)	(48,108.47)	(95,258.97)	(87,990.15)	(90,237.75)	(294,010.55)	(165,228.42)	(105,337.31)	(1,555,433. 48)
Other Income (Expenses)													
INTEREST INCOME	5,172.99	4,882.87	14,639.22	5,295.78	5,557.80	13,858.29	5,822.72	6,109.82	15,064.73	5,519.31	4,888.91	12,387.55	99,199.99
Total Other Income (Expenses)	5,172.99	4,882.87	14,639.22	5,295.78	5,557.80	13,858.29	5,822.72	6,109.82	15,064.73	5,519.31	4,888.91	12,387.55	99,199.99
Net Income (Loss) Before Taxes	(33,426.53)	(196,291.88)	(84,516.08)	(122,401.73)	(197,076.98)	(34,250.18)	(89,436.25)	(81,880.33)	(75,173.02)	(288,491.24)	(160,339.51)	(92,949.76)	(1,456,233. 49)
Net Income (Loss)	$ (33,426.53)	$(196,291.88)	$ (84,516.08)	$(122,401.73)	$(197,076.98)	$ (34,250.18)	$ (89,436.25)	$ (81,880.33)	$ (75,173.02)	$(288,491.24)	$(160,339.51)	$ (92,949.76)	$ (1,456,233. 49)

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MOUNTAIN WATER DISTRICT
Income Statement

	12 Months Ended December 31, 2024 Actual	12 Months Ended December 31, 2024 Budget	Over/(Under) Budget
Sales			
METERED SALES - RESIDENTIAL	$ 7,853,561.54	$ 6,905,470.00	$ 948,091.54
METERED SALES - COMMERCIAL	890,780.94	602,937.00	287,843.94
METERED SALES - INDUSTRIAL	88,315.80	59,624.00	28,691.80
METERED SALES - PUBLIC AUTH.	481,158.03	377,983.00	103,175.03
METERED SALES - MULTI FAMILY	363,862.20	292,404.00	71,458.20
Surcharge Revenue	334,648.62	0.00	334,648.62
FIRE PROTECTION REVENUE	1,462.50	1,125.00	337.50
CUSTOMER LATE PAYMENT CHARGES	220,134.61	228,811.00	(8,676.39)
OTHER WATER SERVICE REVENUE	21,281.55	36,596.00	(15,314.45)
MISC. REVENUES	39,895.02	0.00	39,895.02
SERVICE CONNECTION FEES	57,243.25	145,630.00	(88,386.75)
SERVICE CONNECTION FEES FOR WASTE WATER	(2,134.07)	153.00	(2,287.07)
SEWER REVENUE -RESIDENTIAL	1,798,737.96	1,719,519.00	79,218.96
SEWER REVENUE - COMMERCIAL	424,965.17	482,896.00	(57,930.83)
Total Sales	12,573,913.12	10,853,148.00	1,720,765.12
Gross Profit	12,573,913.12	10,853,148.00	1,720,765.12
Operating Expenses			
Undistributed	1,023.41	0.00	1,023.41
DEPRECIATION EXPENSE	3,046,181.04	3,046,181.00	0.04
DEPRECIATION EXPENSE - SEWER	985,778.16	1,185,093.00	(199,314.84)
PAYROLL TAXES - FICA & U.C.	228,758.49	179,861.00	48,897.49
GAIN (LOSS) ON DISPOSITIONS	(2,053.00)	0.00	(2,053.00)
WATER TREATMENT LABOR - OPERATIONS	167,326.00	67,881.00	99,445.00
T & D LABOR - OPERATIONS	1,530,751.98	927,430.00	603,321.98
T & D LABOR - MAINTENANCE	0.00	79,667.00	(79,667.00)
CUSTOMER ACCOUNTS LABOR	418,065.90	314,554.00	103,511.90
ADMIN. & GENERAL LABOR	223,783.46	130,320.00	93,463.46
SEWER LABOR	427,320.42	382,278.00	45,042.42
COMP COMMISSIONERS - AUTO DIST	30,000.00	30,000.00	0.00
COMPENSATION - ADMINISTRATOR	244,324.68	418,993.00	(174,668.32)
HEALTH INSURANCE - WTP OPERATIONS	61,021.47	27,765.00	33,256.47
HEALTH INSURANCE - T & D OPERATIONS	316,242.68	165,970.00	150,272.68
HEALTH INSURANCE - CUSTOMER ACCOUNTS	124,729.38	69,326.00	55,403.38
HEALTH INSURANCE - ADMIN. & GENERAL	59,011.44	24,183.00	34,828.44
HEALTH INSURANCE - SEWER	140,171.59	71,530.00	68,641.59
DENTAL INSURANCE - WTP OPERATIONS	1,013.71	803.00	210.71
DENTAL INSURANCE - T & D OPERATIONS	5,255.35	4,795.00	460.35
DENTAL INSURANCE - CUST. ACCOUNTS	2,573.64	2,311.00	262.64
DENTAL INSURANCE - ADMIN. & GENERAL	1,147.94	1,986.00	(838.06)
DENTAL INSURANCE - SEWER	2,964.81	2,024.00	940.81
VISION INSURANCE - WTP OPER.	76.47	30.00	46.47
VISION INSURANCE - T & D OPER.	(235.64)	1,085.00	(1,320.64)
VISION INSURANCE - CUST. ACCOUNTS	27.15	330.00	(302.85)
VISION INSURANCE - ADMIN. & GENERAL	52.17	(108.00)	160.17
VISION INSURANCE - SEWER	253.15	300.00	(46.85)
LIFE INSURANCE - PUMPING OPER.	(283.75)	0.00	(283.75)
LIFE INSURANCE - WTP OPER.	519.40	783.00	(263.60)
LIFE INSURANCE - T & D OPER.	3,920.14	(1,926.00)	5,846.14
LIFE INSURANCE - T & D MAINT.	0.00	7,134.00	(7,134.00)
LIFE INSURANCE - CUSTOMER ACCTS	2,030.02	2,604.00	(573.98)
LIFE INSURANCE - ADMIN. & GENERAL	(291.26)	1,845.00	(2,136.26)
LIFE INSURANCE - SEWER	854.46	1,960.00	(1,105.54)
SHORT TERM DISAB. - PUMPING OPER.	(478.46)	0.00	(478.46)

MOUNTAIN WATER DISTRICT
Income Statement

	12 Months Ended December 31, 2024 Actual	12 Months Ended December 31, 2024 Budget	Over/(Under) Budget
SHORT TERM DISAB. - WTP OPER.	(220.82)	87.00	(307.82)
SHORT TERM DISAB. - T & D OPER.	(948.21)	(2,230.00)	1,281.79
SHORT TERM DISAB. - T & D MAINT.	(36.50)	2,374.00	(2,410.50)
SHORT TERM DISAB. - CUSTOMER ACCTS	(501.72)	481.00	(982.72)
SHORT TERM DISAB. - ADMIN. & GENERAL	(168.80)	(97.00)	(71.80)
SHORT TERM DISAB. - SEWER	(599.72)	(133.00)	(466.72)
UNIFORM EXPENSE (PLANT)	0.00	77.00	(77.00)
UNIFORM EXPENSE (WATER)	39,271.72	19,743.00	19,528.72
UNIFORM EXPENSE (ADMIN)	0.00	147.00	(147.00)
UNIFORM EXPENSE (WW)	5,443.27	3,376.00	2,067.27
Employee Expense	17,039.74	14,388.00	2,651.74
Insurance expense	168,811.76	174,797.00	(5,985.24)
Water Purchased -Williamson	454,205.75	490,318.00	(36,112.25)
WATER PURCHASED -PIKEVILLE	626,060.68	727,244.00	(101,183.32)
Sewage Fees	60,854.24	70,901.00	(10,046.76)
UTILITY EXPENSE	9,500.69	7,107.00	2,393.69
LABORATORY SUPPLIES	15,539.03	7,817.00	7,722.03
LABORATORY EXPENSE	4,060.88	4,134.00	(73.12)
Laboratory Testing Expenses	65,995.12	44,629.00	21,366.12
Laboratory Testing Expense	33,272.50	19,508.00	13,764.50
CHEMICALS	204,263.26	162,250.00	42,013.26
Chemicals-WW	38,140.26	58,115.00	(19,974.74)
SAFETY SUPPLIES	12,536.23	40,027.00	(27,490.77)
SAFETY SUPPLIES-WW	3,262.23	8,817.00	(5,554.77)
PARTS	395.85	0.00	395.85
Electrical Expense	1,506,173.03	1,442,855.00	63,318.03
rate study	2,879.10	0.00	2,879.10
CONTRACT SERVICES -ENGINEERING	243.38	0.00	243.38
CONTRACT SERVICE - ACCOUNTING	76,189.00	73,519.00	2,670.00
CONTRACT SERVICE - LEGAL	9,964.20	40,790.00	(30,825.80)
ENGINEERING	4,375.00	7,844.00	(3,469.00)
CONTRACT SERVICE-GENERAL	12,000.00	15,649.00	(3,649.00)
CONTRACT SERVICES - MANPOWER	99,636.52	66,809.00	32,827.52
AUTO & TRANSPORTATION EXPENSE	198,152.84	123,234.00	74,918.84
ADVERTISING	3,267.80	2,887.00	380.80
Bad Debts Charged to Expense	0.00	50,000.00	(50,000.00)
OTHER LEGAL PSC EXPENSE	15,324.20	150,000.00	(134,675.80)
MOBILE PHONE EXPENSE	39,180.20	25,878.00	13,302.20
TELEPHONE/INTERNET	19,079.24	29,885.00	(10,805.76)
TELEPHONE/INTERNET	6,580.06	2,896.00	3,684.06
EDUCATION, DUES, MEETINGS, INSURANCE	47,208.73	48,450.00	(1,241.27)
EMPLOYEE BENIFIT EXPENSE	3,000.00	3.00	2,997.00
Office Expense	285,073.31	180,464.00	104,609.31
Easements	0.00	100.00	(100.00)
SETTLEMENT EXPENSES	4,800.00	600.00	4,200.00
SERVICE FEE EXPENSE	872.42	23,025.00	(22,152.58)
BANK SERVICE FEES EXP	1,687.57	0.00	1,687.57
Telephone Expense	578.69	0.00	578.69
Worker's Compensation Insurance	36,320.00	23,829.00	12,491.00
PSC TAX ASSESSMENT	17,009.58	21,065.00	(4,055.42)
Retirement Expense	618,153.73	599,654.00	18,499.73
Rate Study Expense	15,402.65	0.00	15,402.65
MISCELLANEOUS SUPPLIES	(6,327.68)	433.00	(6,760.68)
Major Equipment R & M	32,785.86	90,269.00	(57,483.14)
Major Equipment R & M Sewer	699.49	3,259.00	(2,559.51)
Hand Tools R & M	19,865.79	42,414.00	(22,548.21)
Hand Tools R & M Sewer	800.72	1,767.00	(966.28)
PS/LS R & M	57,262.48	169,423.00	(112,160.52)

MOUNTAIN WATER DISTRICT
Income Statement

	12 Months Ended December 31, 2024 Actual	12 Months Ended December 31, 2024 Budget	Over/(Under) Budget
PS/LS R & M Sewer	95,606.93	166,467.00	(70,860.07)
Vehicle R & M	89,285.28	86,107.00	3,178.28
Vehicle R & M Sewer	876.05	951.00	(74.95)
General R & M	545,888.77	596,644.00	(50,755.23)
General R & M Sewer	12,203.32	31,511.00	(19,307.68)
General R & M -Telemetry	22,721.27	9,580.00	13,141.27
R & M Leak Det.	4,004.05	1,608.00	2,396.05
SUPPLIES & EXPENSES TREATMENT (WW)	14,625.00	14,023.00	602.00
Total Operating Expenses	13,691,462.42	13,144,757.00	546,705.42
Operating Income (Loss)	(1,117,549.30)	(2,291,609.00)	1,174,059.70
Other Income (Expenses)			
INTEREST INCOME	99,199.99	6,200.00	92,999.99
INTEREST EXPENSE - TERM DEBT	(389,464.18)	(375,600.00)	(13,864.18)
INTEREST EXPENSE - TERM DEBT	(48,420.00)	(48,420.00)	0.00
Total Other Income (Expenses)	(338,684.19)	(417,820.00)	79,135.81
Net Income (Loss) Before Taxes	(1,456,233.49)	(2,709,429.00)	1,253,195.51
Net Income (Loss)	$ (1,456,233.49)	$ (2,709,429.00)	$ 1,253,195.51

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended December 31, 2024 Actual	1 Month Ended December 31, 2024 Budget	12 Months Ended December 31, 2024 Actual	12 Months Ended December 31, 2024 Budget
Sales				
METERED SALES - RESIDENTIAL	$ 672,273.77	$ 575,455.84	$ 7,853,561.54	$ 6,905,470.00
METERED SALES - COMMERCIAL	73,181.14	50,244.75	890,780.94	602,937.00
METERED SALES - INDUSTRIAL	4,683.09	4,968.67	88,315.80	59,624.00
METERED SALES - PUBLIC AUTH.	51,482.23	31,498.59	481,158.03	377,983.00
METERED SALES - MULTI FAMILY	33,655.85	24,367.00	363,862.20	292,404.00
Surcharge Revenue	28,703.36	0.00	334,648.62	0.00
FIRE PROTECTION REVENUE	125.00	93.75	1,462.50	1,125.00
CUSTOMER LATE PAYMENT CHARGES	17,152.93	19,067.59	220,134.61	228,811.00
OTHER WATER SERVICE REVENUE	1,796.81	3,049.67	21,281.55	36,596.00
MISC. REVENUES	0.00	0.00	39,895.02	0.00
SERVICE CONNECTION FEES	3,576.20	12,135.84	57,243.25	145,630.00
SERVICE CONNECTION FEES FOR WASTE WATER	29.00	12.75	(2,134.07)	153.00
SEWER REVENUE -RESIDENTIAL	181,822.24	143,293.25	1,798,737.96	1,719,519.00
SEWER REVENUE - COMMERCIAL	52,639.80	40,241.34	424,965.17	482,896.00
Total Sales	1,121,121.42	904,429.04	12,573,913.12	10,853,148.00
Gross Profit	1,121,121.42	904,429.04	12,573,913.12	10,853,148.00
Operating Expenses				
Undistributed	542.19	0.00	1,023.41	0.00
DEPRECIATION EXPENSE	253,848.42	253,848.41	3,046,181.04	3,046,181.00
DEPRECIATION EXPENSE - SEWER	82,148.18	98,757.75	985,778.16	1,185,093.00
PAYROLL TAXES - FICA & U.C.	18,546.82	14,988.41	228,758.49	179,861.00
GAIN (LOSS) ON DISPOSITIONS	0.00	0.00	(2,053.00)	0.00
WATER TREATMENT LABOR - OPERATIONS	8,510.00	5,656.75	167,326.00	67,881.00
T & D LABOR - OPERATIONS	123,521.37	77,285.83	1,530,751.98	927,430.00
T & D LABOR - MAINTENANCE	0.00	6,638.91	0.00	79,667.00
CUSTOMER ACCOUNTS LABOR	39,351.12	26,212.83	418,065.90	314,554.00
ADMIN. & GENERAL LABOR	17,403.76	10,860.00	223,783.46	130,320.00
SEWER LABOR	35,075.59	31,856.50	427,320.42	382,278.00
COMP COMMISSIONERS - AUTO DIST	2,500.00	2,500.00	30,000.00	30,000.00
COMPENSATION - ADMINISTRATOR	23,951.72	34,916.08	244,324.68	418,993.00
HEALTH INSURANCE - WTP OPERATIONS	7,299.55	2,313.75	61,021.47	27,765.00
HEALTH INSURANCE - T & D OPERATIONS	47,453.00	13,830.83	316,242.68	165,970.00
HEALTH INSURANCE - CUSTOMER ACCOUNTS	13,217.39	5,777.16	124,729.38	69,326.00
HEALTH INSURANCE - ADMIN. & GENERAL	5,670.49	2,015.25	59,011.44	24,183.00
HEALTH INSURANCE - SEWER	11,402.09	5,960.83	140,171.59	71,530.00
DENTAL INSURANCE - WTP OPERATIONS	148.08	66.91	1,013.71	803.00
DENTAL INSURANCE - T & D OPERATIONS	823.17	399.58	5,255.35	4,795.00
DENTAL INSURANCE - CUST. ACCOUNTS	324.71	192.58	2,573.64	2,311.00
DENTAL INSURANCE - ADMIN. & GENERAL	42.54	165.50	1,147.94	1,986.00
DENTAL INSURANCE - SEWER	(125.62)	168.66	2,964.81	2,024.00
VISION INSURANCE - WTP OPER.	8.80	2.50	76.47	30.00
VISION INSURANCE - T & D OPER.	96.31	90.41	(235.64)	1,085.00
VISION INSURANCE - CUST. ACCOUNTS	(98.12)	27.50	27.15	330.00
VISION INSURANCE - ADMIN. & GENERAL	3.27	(9.00)	52.17	(108.00)
VISION INSURANCE - SEWER	128.01	25.00	253.15	300.00
LIFE INSURANCE - PUMPING OPER.	0.00	0.00	(283.75)	0.00
LIFE INSURANCE - WTP OPER.	(13.50)	65.25	519.40	783.00
LIFE INSURANCE - T & D OPER.	(237.22)	(160.50)	3,920.14	(1,926.00)
LIFE INSURANCE - T & D MAINT.	0.00	594.50	0.00	7,134.00
LIFE INSURANCE - CUSTOMER ACCTS	(126.68)	217.00	2,030.02	2,604.00
LIFE INSURANCE - ADMIN. & GENERAL	(109.93)	153.75	(291.26)	1,845.00

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended December 31, 2024 Actual	1 Month Ended December 31, 2024 Budget	12 Months Ended December 31, 2024 Actual	12 Months Ended December 31, 2024 Budget
LIFE INSURANCE - SEWER	(263.14)	163.33	854.46	1,960.00
SHORT TERM DISAB. - PUMPING OPER.	(33.92)	0.00	(478.46)	0.00
SHORT TERM DISAB. - WTP OPER.	(45.42)	7.25	(220.82)	87.00
SHORT TERM DISAB. - T & D OPER.	(268.10)	(185.84)	(948.21)	(2,230.00)
SHORT TERM DISAB. - T & D MAINT.	0.00	197.83	(36.50)	2,374.00
SHORT TERM DISAB. - CUSTOMER ACCTS	(228.91)	40.08	(501.72)	481.00
SHORT TERM DISAB. - ADMIN. & GENERAL	(192.65)	(8.09)	(168.80)	(97.00)
SHORT TERM DISAB. - SEWER	(164.18)	(11.09)	(599.72)	(133.00)
UNIFORM EXPENSE (PLANT)	0.00	6.41	0.00	77.00
UNIFORM EXPENSE (WATER)	3,354.80	1,645.25	39,271.72	19,743.00
UNIFORM EXPENSE (ADMIN)	0.00	12.25	0.00	147.00
UNIFORM EXPENSE (WW)	500.07	281.33	5,443.27	3,376.00
Employee Expense	1,282.00	1,199.00	17,039.74	14,388.00
Insurance expense	24,733.28	14,566.41	168,811.76	174,797.00
Water Purchased -Williamson	32,907.24	40,859.83	454,205.75	490,318.00
WATER PURCHASED -PIKEVILLE	51,118.94	60,603.66	626,060.68	727,244.00
Sewage Fees	4,353.21	5,908.41	60,854.24	70,901.00
UTILITY EXPENSE	806.22	592.25	9,500.69	7,107.00
LABORATORY SUPPLIES	553.79	651.41	15,539.03	7,817.00
LABORATORY EXPENSE	1,701.56	344.50	4,060.88	4,134.00
Laboratory Testing Expenses	7,407.10	3,719.08	65,995.12	44,629.00
Laboratory Testing Expense	3,284.80	1,625.66	33,272.50	19,508.00
CHEMICALS	18,188.90	13,520.83	204,263.26	162,250.00
Chemicals-WW	795.94	4,842.91	38,140.26	58,115.00
SAFETY SUPPLIES	1,153.82	3,335.58	12,536.23	40,027.00
SAFETY SUPPLIES-WW	100.72	734.75	3,262.23	8,817.00
PARTS	0.00	0.00	395.85	0.00
Electrical Expense	137,230.52	120,237.91	1,506,173.03	1,442,855.00
rate study	0.00	0.00	2,879.10	0.00
CONTRACT SERVICES -ENGINEERING	0.00	0.00	243.38	0.00
CONTRACT SERVICE - ACCOUNTING	4,443.00	6,126.58	76,189.00	73,519.00
CONTRACT SERVICE - LEGAL	1,238.25	3,399.16	9,964.20	40,790.00
ENGINEERING	0.00	653.66	4,375.00	7,844.00
CONTRACT SERVICE-GENERAL	950.00	1,304.08	12,000.00	15,649.00
CONTRACT SERVICES - MANPOWER	5,365.75	5,567.41	99,636.52	66,809.00
AUTO & TRANSPORTATION EXPENSE	13,945.47	10,269.50	198,152.84	123,234.00
ADVERTISING	1,209.60	240.58	3,267.80	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	15,324.20	150,000.00
MOBILE PHONE EXPENSE	4,064.17	2,156.50	39,180.20	25,878.00
TELEPHONE/INTERNET	1,199.74	2,490.41	19,079.24	29,885.00
TELEPHONE/INTERNET	0.00	241.33	6,580.06	2,896.00
EDUCATION, DUES, MEETINGS, INSURANCE	3,043.75	4,037.50	47,208.73	48,450.00
EMPLOYEE BENIFIT EXPENSE	0.00	0.25	3,000.00	3.00
Office Expense	26,656.09	15,038.66	285,073.31	180,464.00
Easements	0.00	8.33	0.00	100.00
SETTLEMENT EXPENSES	0.00	50.00	4,800.00	600.00
SERVICE FEE EXPENSE	0.00	1,918.75	872.42	23,025.00
BANK SERVICE FEES EXP	156.96	0.00	1,687.57	0.00
Telephone Expense	0.00	0.00	578.69	0.00
Worker's Compensation Insurance	5,801.00	1,985.75	36,320.00	23,829.00
PSC TAX ASSESSMENT	0.00	1,755.41	17,009.58	21,065.00
Retirement Expense	55,411.25	49,971.16	618,153.73	599,654.00
Rate Study Expense	0.00	0.00	15,402.65	0.00
MISCELLANEOUS SUPPLIES	41.79	36.08	(6,327.68)	433.00
Major Equipment R & M	2,199.38	7,522.41	32,785.86	90,269.00

MOUNTAIN WATER DISTRICT
Income Statement
Actual vs. Budget

	1 Month Ended December 31, 2024 Actual	1 Month Ended December 31, 2024 Budget	12 Months Ended December 31, 2024 Actual	12 Months Ended December 31, 2024 Budget
Major Equipment R & M Sewer	0.00	271.58	699.49	3,259.00
Hand Tools R & M	1,803.25	3,534.50	19,865.79	42,414.00
Hand Tools R & M Sewer	201.76	147.25	800.72	1,767.00
PS/LS R & M	4,851.35	14,118.58	57,262.48	169,423.00
PS/LS R & M Sewer	1,603.33	13,872.25	95,606.93	166,467.00
Vehicle R & M	10,410.07	7,175.58	89,285.28	86,107.00
Vehicle R & M Sewer	0.00	79.25	876.05	951.00
General R & M	58,700.71	49,720.33	545,888.77	596,644.00
General R & M Sewer	(877.63)	2,625.91	12,203.32	31,511.00
General R & M -Telemetry	6,864.99	798.33	22,721.27	9,580.00
R & M Leak Det.	0.00	134.00	4,004.05	1,608.00
SUPPLIES & EXPENSES TREATMENT (WW)	2,250.00	1,168.58	14,625.00	14,023.00
INTEREST EXPENSE - TERM DEBT	31,307.60	31,300.00	389,464.18	375,600.00
INTEREST EXPENSE - TERM DEBT	4,035.00	4,035.00	48,420.00	48,420.00
Total Operating Expenses	1,226,458.73	1,130,731.14	14,129,346.60	13,568,777.00
Operating Income (Loss)	(105,337.31)	(226,302.10)	(1,555,433.48)	(2,715,629.00)
Other Income (Expenses)				
INTEREST INCOME	12,387.55	516.67	99,199.99	6,200.00
Total Other Income (Expenses)	12,387.55	516.67	99,199.99	6,200.00
Net Income (Loss) Before Taxes	(92,949.76)	(225,785.43)	(1,456,233.49)	(2,709,429.00)
Net Income (Loss)	$ (92,949.76)	$ (225,785.43)	$ (1,456,233.49)	$ (2,709,429.00)

EXHIBIT 18

MOUNTAIN WATER DISTRICT

WATER OPERATIONS

COST OF SERVICE STUDY

September 1, 2025

Prepared by:
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INTRODUCTION

Mountain Water District ("District") operates a water treatment plant and a water transmission and distribution system that provides potable water to approximately 16,680 retail customers and four wholesale customers. Two wholesale customers rely on the District for daily water supply while two are connected for emergency use only. The District also operates a wastewater treatment plant and wastewater collection system that serves approximately 2,260 customers. The District's water and sewer operations are regulated by the Kentucky Public Service Commission ("KPSC"). In addition to its regulated operations, the District provides unregulated maintenance service to 34 privately owned residential septic systems.

At the request of the District, Jack Scott Lawless performed an analysis of the District's regulated operations to determine the reasonableness of its general rates for water service and sewer service. Mr. Lawless' analysis of water rates includes a full cost of service study that consists of the calculation of the water operation's revenue requirement, allocation of the revenue requirement to customer classifications identified by meter size, and calculation of new rates using the current rate design that was established for the District by KPSC Order in Case No. 2022-00366.[1]

The analysis of sewer operations did not include a full cost of service study. This analysis was limited to evaluating the reasonableness of the level of revenue that will

[1] In the Matter of the Electronic Application of Mountain Water District for a General Adjustment of Water Rates (Ky. PSC Oct. 31, 2023).

ultimately be generated by the sewer rate phase-in plan authorized by KPSC Order in Case No. 2022-00367[2] that is scheduled to become fully effective October 31, 2025.

The results of the Water Cost of Service Study are summarized in this report. The results of the Sewer Rate Analysis are provided in a separate report dated September 1, 2025.

SUMMARY OF FINDINGS

The water cost of service study was based on the test-year ended December 31, 2024, utilizing the District's most recently audited financial statements, with adjustments made for known and measurable changes as authorized by 807 KAR 5:001 Section 16 (5). The Water Pro Forma Adjusted Operating Statement along with explanation of each adjustment made to test-year operations is attached hereto as Schedule A. Schedule A-1 displays all pro forma operating expense accounts by functional unit.

The study was prepared following rate-making practices generally accepted by the KPSC except for rate recovery of employee insurance expense and depreciation accrued on transmission and distribution main. Detailed discussion of the departures from KPSC practices, and their impact on the study, is provided in this report at Adjustment Reference Items (O) and (AF) that are part of Schedule A.

The calculation of the Water Operation's Overall Revenue Requirement and Required Revenue Increase based on adjusted test-year operations is shown on Schedule B. The Overall Revenue Requirement was equitably distributed between the District's retail and

[2] In the Matter of Electronic Application of Mountain Water District for a General Adjustment of Sewer Rates (Ky. PSC Oct. 31, 2023).

wholesale customers using the “Inch-Mile Method” as shown on Schedules D-G with the calculation of the wholesale rate shown on Schedule G.

In Schedules H-J costs were distributed to retail customers identified by meter size to create cost-based rates using the rate design established by KPSC Order dated October 31, 2023, in Case No. 2022-00366. This rate design includes a Customer Charge based on meter size and a Volumetric Charge applied uniformly to all gallons of water sold to retail customers.

While the rate design used in this study is the same as Ordered by the KPSC, the meter charges that are part of the rate design were calculated using different meter service ratio equivalents. The KPSC determined meter service ratio equivalents using meter installation costs, while meter flow capacity was used in this study. Meter capacity determines the level of demand a customer may exert on the District’s water treatment and transmission and distribution system. Thus, meter charges based on meter capacity align rate recovery of demand costs with meter size. The meter capacity service ratios used in this study are found on Schedule I.

The rates formulated in this study are shown below next to the District’s current water rates. Schedule K provides a more detailed comparison of the rates and their effect on the District’s average water customers.

	Rates		Change	
	Current	Study	$	%
Retail Customer Charge by Meter Size:				
5/8"x3/4"	$ 8.99	$ 8.95	$ (0.04)	-0.44%
1"	12.59	17.73	5.14	40.83%
2"	26.07	49.74	23.67	90.79%
3"	98.89	96.30	(2.59)	-2.62%
4"	125.86	148.68	22.82	18.13%
6"	188.79	294.18	105.39	55.82%
Multiple Family Dwellings, Per Unit	8.99	8.95	(0.04)	-0.44%
Retail Volumetric Rate Per Gallon	0.01148	0.01471	0.00323	28.14%
Wholesale Rate Per Gallon	0.00452	0.00513	0.00061	13.50%

Schedule A

PRO FORMA ADJUSTED OPERATING STATEMENT

Mountain Water District - Water Operations, Test Year Ended December 31,2024

	Test Year	Adjustments	Ref.	Pro forma
Operating Revenue:				
Water Sales:				
Retail	$ 10,046,504	$ 43,497	(A)	
		(10,411)	(B)	
		(233,893)	(C)	
		(94,982)	(D)	
			(E)	
		29,344	(F)	
		(78,787)	(G)	$ 9,701,273
Customer Billing Adjustments, General Ledger	(374,436)	94,982	(D)	(279,454)
Net Retail Water Sales	9,672,068	(250,249)		9,421,819
Wholesale	307,222	(20,413)	(H)	286,809
Customer Billing Adjustments, General Ledger	(100,805)	100,805	(I)	-
Total Water Sales	9,878,486	(169,857)		9,708,628
Other Revenue:				
Special Service Sprinkler System	1,463			1,463
Forfeited Discounts	220,135	(41,746)	(J)	178,389
Miscellaneous Service Revenue	118,420	(3,242)	(K)	115,178
Total Other Revenue	340,018	(44,988)		295,030
Total Operating Revenue	10,218,504	(214,846)		10,003,658
Operating Expenses:				
Operation and Maintenance:				
Salaries and Wages - Employees	2,585,307	(41,448)	(L)	
		172,983	(M)	2,716,842
Salaries and Wages - Officers	30,000	(3,580)	(N)	26,420
Employees Pensions and Benefits	1,195,786	123,594	(O)	
		(103,265)	(P)	1,216,115
Purchased Power:				
Sewer Operations	239,035	(239,035)	(Q)	0
Non-Pumping Power	12,248	(1,462)	(Q)	10,787
Water Treatment Plant	98,832	(13,431)	(R)	85,401
Water Distribution System	1,165,559	(158,399)	(R)	1,007,160
Purchased Water	1,080,267	(146,808)	(R)	933,459
Chemicals	204,263	(27,759)	(R)	176,504
Materials and Supplies	1,146,310	41,448	(L)	1,187,758
Contractual Services - Engineering	4,618	(4,618)	(S)	-
Contractual Services - Accounting	76,189	(9,091)	(T)	67,098
Contractual Services - Legal	25,288	(14,787)	(U)	10,501
Contractual Services - Water Testing	65,995			65,995
Contractual Services - Other	111,637	(7,001)	(V)	104,636
Transportation Expense	198,153	(31,717)	(W)	166,436
Insurance - General Liability	152,393	(18,184)	(X)	134,209
Insurance - Worker's Compensation	58,854	(10,012)	(Y)	48,842
Rate Case Expense		60,206	(Z)	
		18,807	(AA)	79,013
Advertising	3,268			3,268
Bad Debt Expense	35,418	(6,476)	(AB)	28,942
Miscellaneous Expenses	456,356	(18,282)	(U)	
		(3,810)	(AC)	
		(47,714)	(AD)	386,551

Schedule A (Cont'd)
PRO FORMA ADJUSTED OPERATING STATEMENT
Mountain Water District - Water Operations, Test Year Ended December 31,2024

Total Oper. and Maint. Expenses	8,945,776	(489,840)		8,455,936
Depreciation Expense	3,051,489	(458,882)	(AE)	
		284,337	(AF)	
		(1,636)	(AG)	2,875,308
Taxes Other Than Income	205,770	5,771	(AH)	211,541
Total Operating Expenses	12,203,035	(660,250)		11,542,785
Operating Income	(1,984,532)	445,404		(1,539,128)
Nonutility Income/Water Loss Surcharge Collections	334,649	(334,649)	(AI)	-
Plus: Interest Income	111,835	(25,048)	(AJ)	86,787
Income Available to Service Debt	$ (1,538,048)	$ 85,707		$ (1,452,341)

(A) Returned Checks. For accounting purposes, the District decreased test-year billed water sales by $43,497 to account for customer checks returned for nonsufficient funds. This accounting treatment results in an understatement of billed revenue and is, therefore, not appropriate for ratemaking purposes. Test-year Water Sales Revenue was increased by $43,497 to reverse the effects of the District's accounting for returned checks.

(B) School Taxes. The District reported as part of test-year Water Sales Revenue $10,411 billed to customers for school taxes to be remitted to the proper taxing authorities upon collection. Generally accepted accounting and rate-making principles do not recognize school tax collection responsibilities as part of the District's operating activities that may be reported in the calculation of net income that flows through to Retained Earnings. Instead, these transactions should be reported directly to the Balance Sheet using accounts Taxes Receivable and Taxes Payable. The test-year school taxes were removed from test-year Water Sales Revenues.

(C) Accounts Receivable. For accounting purposes, the District made the year-end adjusting journal entry shown below to increase the Customer Accounts Receivable year-end balance by $233,893. The Water Sales Revenue account was credited to balance the entry.

12/31/24	AU1		Adjust A/R		
		1411.00	RECEIVABLE - WATER SALES	233,892.79	
		4611.00	METERED SALES - RESIDENTIAL		233,892.79

The District accounts for Water Sales Revenue on a billed basis by recording revenue at the time water sales are billed to customers. This accounting method properly reports revenue on a billed basis for rate-making purposes. However, the District's accounting entry to Water Sales Revenue to balance Accounts Receivable overstates billed revenue by $233,893. For rate-making purposes, the adjusting entry was removed from test-year Water Sales Revenue.

(D) Billing Error Adjustment. In January and February of the test-year, the District migrated from the customer billing software system provided by United Systems & Software, Inc., to a new program provided by Ampstun Corporation. During the migration process, the new software billed customers for $94,982 for which no water was sold. Although the billing error was removed from customer accounts, it remains in Water Sales Revenue. For accounting purposes, the District reported an adjustment to billed revenues to remove the effects of the error from the calculation of its test-year Net Operating Income. The reported revenue and the adjustment to correct the error were removed from test-year operations.

(E) Test-Year Billing Analysis. As part of this rate study, a billing analysis was prepared to verify the amount of Water Sales Revenue the District reported for the test year. Results of

the billing analysis are summarized below. The $2,719 difference between the results of the billing analysis and billed revenue reported for the test year is not material to the results of this study. No pro forma adjustment was made to reconcile test-year revenue to the results of the billing analysis.

Test-Year Billing Analysis

		January = All Cycles February = Cycles 1, 2, 3, 6, 7, 8 and 9			February = Cycles 4, 5 and 10 March - December = All Cycles					
		Rate	$ 0.01114	Per Gallon	Rate	$ 0.01148	Per Gallon			
	Meter							Test-Year Totals		
Retail Sales	Charges	Bills	Gallons	Revenue	Bills	Gallons	Revenue	Bills	Gallons	Revenue
Rate Code										
3/4 Meter Multi 6	$ 53.94	2	4,810	$ 161	10	54,140	$ 1,161	12	58,950	$ 1,322
3/4 Meter Multi 8	71.92	2	106,040	1,325	22	1,074,860	13,922	24	1,180,900	15,247
3/4 Meter	8.99	25,953	86,776,950	1,200,013	169,018	527,293,213	7,572,798	194,971	614,070,163	8,772,811
3/4 Multi 2	17.98	250	1,488,450	21,076	1,553	9,433,690	136,222	1,803	10,922,140	157,298
3/4 Multi 3	26.97	27	212,950	3,100	177	1,267,010	19,319	204	1,479,960	22,419
3/4 Multi 4	35.96	8	234,270	2,897	64	2,110,620	26,531	72	2,344,890	29,429
3/4 Water Buchanan	8.99	6	17,790	252	66	143,980	2,246	72	161,770	2,498
"No Meter - Flat Rate"	8.99	8	-	72	397	-	3,569	405	-	3,641
1"	12.59	108	1,058,090	13,147	775	7,485,270	95,688	883	8,543,360	108,835
1" Multi 2	17.98	4	27,750	381	20	169,220	2,302	24	196,970	2,683
1" Multi 4	35.96	4	11,910	277	20	40,840	1,188	24	52,750	1,465
1" Multi 5	44.95	2	58,190	738	10	209,370	2,853	12	267,560	3,591
Multi 52	467.48	2	250,100	3,721	10	703,900	12,756	12	954,000	16,477
2 2 Stationary	26.07	51	1,920,110	22,720	342	10,345,540	127,683	393	12,265,650	150,402
2 Multi 16	143.84	2	38,900	721	10	186,400	3,578	12	225,300	4,299
2 RG3 Meter	26.07	37	2,352,540	27,172	217	7,075,370	86,882	254	9,427,910	114,054
2 RG3 Multi of 68	611.32	2	316,960	4,754	10	1,730,240	25,976	12	2,047,200	30,730
3 2 Stationary	98.89	6	430,400	5,388	42	2,558,540	33,525	48	2,988,940	38,913
3 RG3 Meter	98.89	8	394,660	5,188	52	2,901,380	38,450	60	3,296,040	43,638
4 2 Stationary	125.86	1	5,100	183	11	85,800	2,369	12	90,900	2,552
4 3 Stationary	125.86	7	1,085,800	12,977	53	11,102,390	134,126	60	12,188,190	147,103
4 RG3 Meter	125.86	4	101,480	1,634	20	657,140	10,061	24	758,620	11,695
6 3 Stationary	188.79	9	135,900	3,213	33	2,918,900	39,739	42	3,054,800	42,952
6 Multi 84-3 Stat	755.16	1	58,000	1,401	11	703,000	16,377	12	761,000	17,778
6 RG3 Meter	188.79	1	-	189	9	-	1,699	10	-	1,888
Hospital 6	188.79	1	-	189	11	175,000	4,086	12	175,000	4,274
Total Retail Billing Analysis Rev.			97,087,150	$ 1,332,888		590,425,813	$ 8,415,108	199,469	687,512,963	$ 9,747,996
Less: Test -Year Customer Billing Adjustments										(279,454)
Billing Analysis Revenue after Customer Billing Ajustments										9,468,542
Less: Test Year General Ledger Billed Revenue After Customer Billing Adjustments										(9,471,262)
Difference $										$ (2,719)
Difference %										-0.0279%

(F) Annualize Test-Year Revenue for Rates Placed into Effect during the Test-Year. As demonstrated in the Billing Analysis above, effective February 23, 2024, the KPSC in Case No. 2022-00366 authorized the District to increase its retail volumetric rate from $0.01114 per gallon to $.01148 per gallon. If the new rate had been in effect the entire test year, the District's annual Water Sales Revenue from retail water service would have been $9,781,006 determined by applying the new rate to all gallons sold during the test year. This calculation is detailed in the analysis shown below. Test-year revenue was increased by $29,344 to reflect in pro forma operations a full year of revenue at the new rate.

Billing Analysis - Pro Forma Present Rate Revenue

Retail Sales Rate Code	Meter Charges	Rate Bills	$ 0.01148 Gallons	Per Gallon Revenue
3/4 Meter Multi 6	$ 53.94	12	58,950	1,324
3/4 Meter Multi 8	71.92	24	1,180,900	15,283
3/4 Meter	8.99	194,971	614,070,163	8,802,315
3/4 Multi 2	17.98	1,803	10,922,140	157,804
3/4 Multi 3	26.97	204	1,479,960	22,492
3/4 Multi 4	35.96	72	2,344,890	29,508
3/4 Water Buchanan	8.99	72	161,770	2,504
"No Meter - Flat Rate"	8.99	405	-	3,641
1"	12.59	883	8,543,360	109,195
1" Multi 2	17.98	24	196,970	2,693
1" Multi 4	35.96	24	52,750	1,469
1" Multi 5	44.95	12	267,560	3,611
Multi 52	467.48	12	954,000	16,562
2 2 Stationary	26.07	393	12,265,650	151,055
2 Multi 16	143.84	12	225,300	4,313
2 RG3 Meter	26.07	254	9,427,910	114,854
2 RG3 Multi of 68	611.32	12	2,047,200	30,838
3 2 Stationary	98.89	48	2,988,940	39,060
3 RG3 Meter	98.89	60	3,296,040	43,772
4 2 Stationary	125.86	12	90,900	2,554
4 3 Stationary	125.86	60	12,188,190	147,472
4 RG3 Meter	125.86	24	758,620	11,730
6 3 Stationary	188.79	42	3,054,800	42,998
6 Multi 84-3 Stat	755.16	12	761,000	17,798
6 RG3 Meter	188.79	10	-	1,888
Hospital 6	188.79	12	175,000	4,274
Total Retail Billing Analysis Revenue		199,469	687,512,963	9,781,006
Less: Test Year Customer Billing Adjustments, Grossed up for the Test-Year Rate Increase (See Below)				(280,400)
Pro forma Present Rate Retail Revenue				9,500,606
Less: Test-Year Billed Revenue				(9,471,262)
Adjustment				$ 29,344

Test-year customer billing adjustments were grossed up for the test-year rate increase as follows:

Billing Analysis Revenue at New Rates	$ 9,781,006
Less: Test-Year Billing Analysis Revenue	(9,747,996)
Revenue Increase from New Rates Increase	33,010
Percent Increase	0.339%
Times: Test-Year Billing Adjustments	279,454
Increase to Billing Adjustments Resulting from New Rates	946
Annualized Billing Adjustments at Pro Forma Present Rates	$ 280,400

(G) Remove Excess Bill Days from Test-Year Revenue. The District has 10 Billing Cycles. Meters in each cycle are read monthly with the intention that no more than 32 days or less than 28 days occur between meter read dates so that all customers are billed as close to 365 days per year as practical. However, due to the test-year being a leap year with 366 days and due to the way non-meter reading holidays and weekends fell during the test-year, the average number of billed days (weighted on the number of gallons of water sold in each billing cycle) for all customer's during the test year was 369.03 days. Calculation of the weighted average days is shown below.

Cycle	Last Read Date of Cycle Year 2023	Last Read Date of Cycle Year 2024	Days in 2024	Additional Days Between Meter Read Dates	Total Days In Test Year Billed Revenue	Retail Gallons Billed In Cycle	Percent of Total Gallons	Average Days Weighted on Gallons Sold
1	12/7/2023	12/10/2024	366	3	369	167,039,840	24%	89.65
2	12/13/2023	12/16/2024	366	3	369	75,609,230	11%	40.58
3	12/18/2023	12/19/2024	366	1	367	87,617,690	13%	46.77
4	12/20/2023	12/23/2024	366	3	369	98,746,910	14%	53.00
5	12/29/2023	1/3/2025	366	5	371	70,141,560	10%	37.85
6	12/7/2023	12/10/2024	366	3	369	17,129,560	2%	9.19
7	12/13/2023	12/16/2024	366	3	369	26,835,680	4%	14.40
8	12/13/2023	12/16/2024	366	3	369	37,238,620	5%	19.99
9	12/18/2023	12/19/2024	366	1	367	16,723,340	2%	8.93
10	12/27/2023	12/31/2024	366	4	370	90,430,533	13%	48.67
						687,512,963	100%	369.03

As a result, the District's test year includes 3.78 (369.03 – 365.25) extra days of water sales, which is 1.035 percent (3.78/365.25) more than an average year with 365.25 days. This results in more revenue reported during the test-year than will be realized in a normal year. Therefore, the extra days of water sales should be removed from the test year to normalize pro forma revenue at present rates. To calculate the adjustment, test-year gallons sold to retail customers were reduced by 1.035 percent. Pro forma sales were then calculated on the reduced sales volume as shown below. Accordingly, pro forma present rate revenues from retail sales were adjusted to $9,421,819.

Billing Analysis - Pro Forma Present Rate Revenue for Average Number of Days in a Year

		Rate	$ 0.01148	Per Gallon	
Retail Sales Rate Code	Meter Charges	Bills	Test Year Gallons	Gallons Reduced by 1.035%	Revenue
3/4 Meter Multi 6	$ 53.94	12	58,950	58,340	1,317
3/4 Meter Multi 8	71.92	24	1,180,900	1,168,678	15,142
3/4 Meter	8.99	194,971	614,070,163	607,714,537	8,729,352
3/4 Multi 2	17.98	1,803	10,922,140	10,809,096	156,506
3/4 Multi 3	26.97	204	1,479,960	1,464,642	22,316
3/4 Multi 4	35.96	72	2,344,890	2,320,620	29,230
3/4 Water Buchanan	8.99	72	161,770	160,096	2,485
"No Meter - Flat Rate"	8.99	405	-	-	3,641
1"	12.59	883	8,543,360	8,454,936	108,180
1" Multi 2	17.98	24	196,970	194,931	2,669
1" Multi 4	35.96	24	52,750	52,204	1,462
1" Multi 5	44.95	12	267,560	264,791	3,579
Multi 52	467.48	12	954,000	944,126	16,448
2 2 Stationary	26.07	393	12,265,650	12,138,701	149,598
2 Multi 16	143.84	12	225,300	222,968	4,286
2 RG3 Meter	26.07	254	9,427,910	9,330,331	113,734
2 RG3 Multi of 68	611.32	12	2,047,200	2,026,011	30,594
3 2 Stationary	98.89	48	2,988,940	2,958,004	38,705
3 RG3 Meter	98.89	60	3,296,040	3,261,926	43,380
4 2 Stationary	125.86	12	90,900	89,959	2,543
4 3 Stationary	125.86	60	12,188,190	12,062,042	146,024
4 RG3 Meter	125.86	24	758,620	750,768	11,639
6 3 Stationary	188.79	42	3,054,800	3,023,183	42,635
6 Multi 84-3 Stat	755.16	12	761,000	753,124	17,708
6 RG3 Meter	188.79	10	-	-	1,888
Hospital 6	188.79	12	175,000	173,189	4,254
Total Test Year		199,469	687,512,963		
Pro forma Present Rate Retail Revenue for 365.25 Days				680,397,204	9,699,317
Less: Pro forma Present Rate Revenue Customer Billing Adjustments Reduced to a 365.25 Day Year (See Below)					(277,498)
Pro forma Retail Revenue at Present Rates for Average Year					9,421,819
Less: Pro forma Present Rate Revenue Calculated in Ref. Item (F)					(9,500,606)
Adjustment					$ (78,787)

Customer billing adjustments at pro forma present rates were reduced as follows to account for the reduction of days billed in the test year.

Pro forma Present Rate Customer Billing Adjustments	$ 280,400
Percent Decrease for 365.25 Days	-1.035%
Decrease to Pro forma Present Rate Customer Billing Adjustments	(2,902)
Plus: Pro forma Present Rate Customer Billing Adjustments	280,400
Normalized Customer Billing Adjustments for 365.25 Day Year	$ 277,498

(H) Wholesale Water Sales. During the test year, the District reported wholesale water sales revenue in the amount of $307,222 for water sold to the City of Elkhorn and to Mingo County Public Service District. In Case No. 2022-00366, the KPSC reduced the District's wholesale rate from $.00874 per gallon to $0.00452 per gallon effective February 23, 2024. Test-year revenue was decreased by $20,413 to account for the effects of the rate change. Calculation of the adjustment is shown below.

	Gallons
City of Elkhorn	61,423,000
Mingo County Public Service District	2,030,400
Total Wholesale Gallons Sold	63,453,400
Times: Current Rate	$ 0.00452
Pro forma Present Rate Wholesale Revenue	286,809
Less: Test Year	(307,222)
Adjustment	$ (20,413)

(I) Wholesale Sales Revenue – Customer Billing Adjustments. During the test-year, the District made two adjustments for accounting purposes that collectively reduced test-year

wholesale water sales revenue by $100,805. The first adjustment in the amount of $59,045 was to record the refund of revenue billed at the $.00874 rate per gallon that was in effect by KPSC Order from November 29, 2023, to February 23, 2024. The second adjustment in the amount $41,760 was to remove an installment payment plan that had been added to a wholesale customer account by mistake. Both accounting adjustments are nonrecurring in nature and have been removed from test-year revenues to determine the District's pro forma operations.

(J) Forfeited Discounts. In accordance with its water and sewer tariffs filed with the KPSC, the District assessed a 10 percent late payment penalty to all customers not remitting timely payment. All late payment penalty revenue collected during the test year was reported as water revenue for accounting purposes. For rate-making purposes, the amount attributed to past due sewer accounts was reclassified from water to sewer operations.

The actual amount of penalties collected on overdue sewer accounts could not be effectively extracted from the District's billing software system. Therefore, the reclassified amount was determined based on an allocation factor derived from water and sewer revenue billed to retail water and sewer customers. This basis of allocation is reasonable. The amount of late payment penalty collections has a direct correlation to the amount of retail water sales revenue reported by both water and sewer operations.

The adjustment to allocate a portion of Forfeited Discounts from Water Operations to Sewer Operations is shown below.

		Operations		
		Water	Sewer	Total
Gross Billing		$ 10,046,504	$ 2,355,243	
Rate-Making Adjustments:	(A)	43,497		
	(B)	(10,411)		
	(C)	(233,893)	(138,809)	
	(D)	(94,982)		
Pro forma G/L Revenue Adjustments		(279,454)		
Net Test-Year Billed Retail Sales		9,471,262	2,216,434	11,687,696
Percent of Total = Allocation Factor		81.04%	18.96%	100.00%
Allocated Forfeited Discounts		178,389	41,746	220,135
Less: Test Year		(220,135)	-	(220,135)
Adjustment		$ (41,746)	$ 41,746	$ -

(K) Miscellaneous Service Revenue. The District's Water Operations recognized test-year revenue in the amount of $56,931 from the assessment of the following nonrecurring charges that are included in its Water Tariff.

Connection/Turn-on Charge	$ 14.50
Connection/Turn-on Charge (After Hours)	53.00
Disconnection Charge	14.50
Meter Re-read Charge	14.50
Meter Test Charge	12.50
Reconnection Charge	14.50
Returned Check Charge	1.50
Turn On Charge	14.50

Likewise, the District's Sewer Operations recognized test-year revenue in the amount of $613 from the assessment of the nonrecurring charges included in its Sewer Tariff as listed below.

Service Connection Charge	$ 14.50
Disconnection Charge	14.50
Reconnection Charge	14.50
Returned Check Charge	1.50

At the end of the test year, the District served approximately 17,040 customers pursuant to its water and sewer tariffs. This included 14,780 customers receiving only water service, 360 customers receiving only sewer service, and 1,900 customers with both services. The 1,900 combination customers are not subject to both water and sewer nonrecurring charge tariffs. For example, only one $14.50 connection charge would be assessed upon a customer's simultaneous connection to both systems.

All test-year revenue generated from nonrecurring charges assessed to combination customers was reported as water revenue. For rate-making purposes, half of this revenue is attributed to Sewer Operations and was allocated accordingly in pro forma operations. The actual amount of revenue could not be extracted from the District's billing software system so the amount was estimated to be $6,485 with half, or $3,242, being allocated to Sewer Operations. The calculations are shown below.

Nonrecurring Charge Revenue, Water Operations	$ 56,931
Divided by: Number of Water Customers	16,680
Average Revenue Per Water Customer	3.41
Times: Number of Joint Use Customers	1,900
Revenue Attributed to Customers with both Services	6,485
Divide by: 2	2
Revenue Shared with Sewer Operations	$ (3,242)

(L) Reclassify Capitalized Cost of Meter Installations. During the test year, the District constructed 99 new water meter connections for which $115,904 in capital costs were identified by the District as shown below.

Labor	$ 41,448
Materials	60,000
Equipment	14,456
Total	$ 115,904

For accounting purposes, installation costs were initially reported to an expense account when incurred. For example, labor costs were recorded to wages expense. After the initial recording of expenses, an adjusting journal entry was made for accounting purposes to reclassify these costs to an asset account by removing all costs, including labor, from the Materials and Supplies expense account. For rate-making purposes, the portion of the adjusting entry for labor costs, $41,448, was reclassified to Salaries and Wages-Employees expense.

(M) Salaries and Wages – Employees. The District reported for accounting purposes $3,012,627 for total test-year system-wide employee wages separated between water and sewer operations as follows:

	System Wide	Water	Sewer
Total Test Year Wages	$ 3,012,627	$ 2,585,307	$ 427,320
Less: Amount Capitalized	(50,153)	(41,448)	(8,705)
Test-Year Wages Expense	$ 2,962,474	$ 2,543,859	$ 418,615

Test-year wages charged to Water Operations included wages for employees working in these departments: Water Treatment; Water Transmission and Distribution; Water Quality

and Environmental Compliance; Telemetry; Repair and Preventive Maintenance; Water Loss Compliance; Water Meter Service; Customer Service and Administrative Service. The departments reported by Sewer Operations were Wastewater Treatment Plant and Wastewater Collections. No wages of shared service departments (Repair and Preventive Maintenance, Customer Service, and Administrative Service) were reported by Sewer Operations.

System-wide pro forma wages were determined to be $3,332,077 by:

1) removing from test-year operations wages of eight employees who are no longer employed by the District;
2) adding six employees who were employed after the end of the test year;
3) normalizing regular test-year labor hours to 2,080 hours for all full-time employees; and
4) applying current employee wage rates to normalized regular labor hours and to test-year on call and overtime hours.

Adjustments were made to test-year wages to account for pro forma wages in the water and sewer rate studies. To make the adjustments, pro forma wages were capitalized using the test-year water and sewer wage capitalization rates and shared service employee wages were allocated between water and sewer operations. The adjustments are shown below.

	System Wide	Water	Sewer
Pro Forma Salaries and Wages - Employees	$ 3,332,077	$ 2,765,248	$ 566,829
Less: Pro Forma Capitalized	(58,068)	(48,406)	(9,662)
Pro Forma Salaries and Wages - Employees expense	3,274,009	2,716,842	557,167
Less: Test Year after Reclassifying Capitalized Wages	(2,962,474)	(2,543,859)	(418,615)
Adjustment	$ 311,535	$ 172,983	$ 138,552

Allocation of Shared Service Wages. Repair and Preventive Maintenance and Administrative Service pro forma wages were allocated using the total combined number of regulated customers served by each operation. Calculation of the allocation factors and the allocation of wages for these two departments are shown below.

	Allocation Factor	
	Customers	Percent
Water	16,680	88.07%
Sewer	2,260	11.93%
Total	18,940	100%

		Water	Sewer
	Pro Forma	88.07%	11.93%
Repair and Preventive Maintenance	$ 163,368	$ 143,874	$ 19,494
Adminstrative Services	568,873	500,992	67,880

Customer Service pro forma wages were allocated between water and sewer operations based on the average cost of wages per customer account, $12.06. The average cost of a customer account receiving both water and sewer service was split evenly between water and sewer operations. The allocation is provided below.

Calculate Average Cost of Customer Account					Allocation of Pro Forma Customer Service Wages		
					Water	Sewer	Total
Pro forma Customer Service Wages	$ 205,442						
Divide by: Total Accounts	17,040						
Average Cost	$ 12.06						
Accounts:							
Water Only	14,780	x	$ 12.06	=	$ 178,194		$ 178,194
Combined Water and Sewer	1,900	x	6.03	=	11,454	$ 11,454	22,907
Sewer Only	360	x	12.06	=		4,340	4,340
Total Customer Service Wages	17,040				$ 189,648	$ 15,794	$ 205,442
Percent of Total					92.31%	7.69%	100.00%

Water Operating Functions. After wages of shared services were split between water and sewer operations, many of the Water Operation wages were directly assigned to one of these water operating functions: Water Treatment, Transmission and Distribution, Meters, Customer Accounts, or Administrative. Wages not directly assigned to a function include the Water Operations Manager and the Water Quality and Environmental Compliance Department and the Preventive Maintenance Department. Wages not directly assigned were allocated to each function based on the percentage of wages directly assigned to a function. The table below summarizes the functionalized pro forma Salaries and Wages – Employees expense for Water Operations. A worksheet detailing the allocation and functionalization of system wide pro forma wages follows the table below.

Treatment	Trans. and Dist	Meters	Customer Accounts	Adm.	Total
$ 359,333	$ 1,423,993	$ 242,876	$ 189,648	$ 500,992	$ 2,716,842

Detail of Allocation and Functionalization of Pro Forma Wages

							Distribution to Functional Unit					
	Pro Forma	Capitalized Labor	Pro forma Expense	Allocate				Trans.		Customer		
WATER OPERATIONS:				Manager	Quality Compli.	Repair/Prevent	Treatment	and Dist	Meters	Accounts	Adm.	Sewer
Water Operations Manager	73,174		73,174									
Water Quality/Environ. Comp.	83,046		83,046	3,444								
Water Treatment Plant	284,458		284,458	11,797	23,683	39,396	359,333					
Water Distrbution:												
Repair, Maint. Construction	754,397	(48,406)	705,992	31,286	62,807	104,479		904,563				
Water Loss Compliance	323,518		323,518	13,417				336,934				
Telemetry	85,839		85,839	3,560				89,399				
GIS	93,096		93,096					93,096				
Water Meter Service Dept.	233,205		233,205	9,671					242,876			
Shared Service Allocated to Water												
Repair and Preventive Maint.				143,874								
Customer Service Dept.				189,648						189,648		
Adminstrative				500,992							500,992	
SEWER OPERATIONS:												
Sewer Operations Manager	72,567		72,567									72,567
Waste Water Treatment Plant	222,913		222,913									222,913
Waste Water Collection	168,181	(9,662)	158,518									158,518
Shared Service Allocated to Sewer												
Repair and Preventive Maint.				19,494								19,494
Customer Service Dept.				15,794								15,794
Adminstrative				67,880								67,880
Meter Reading Allocated to Sewer												
SHARED SERVICES												
Repair and Preventive Maint.	163,368		163,368									
Customer Service Dept.	205,442		205,442									
Adminstrative	568,873		568,873									
Pro forma	3,332,077	(58,068)	3,274,009	1,010,856	86,490	143,874	359,333	1,423,993	242,876	189,648	500,992	
										Total Water	2,716,842	
										Total Sewer		557,167
Control Total	3,332,077									Grand Total		3,274,009

(N) Salaries and Wages Officers. The District has a five-member Board of Directors who receive compensation pursuant to KRS 74.020. All test-year Commissioner compensation was reported by Water Operations for accounting purposes. For rate-making purposes, an allocation was made to Sewer Operations based on the number of customers served by each operation as follows:

		Pro Forma	
	Total	Water	Sewer
Number of Customers	18,940	16,680	2,260
Allocation Factor	100.00%	88.07%	11.93%
Pro forma	$ 30,000	$ 26,420	$ 3,580
Less: Test Year		(30,000)	
Adjustment		(3,580)	3,580

(O) Employee Benefits – Health and Dental Insurance. The District offers single health and dental insurance coverage to all qualified full-time employees at no cost to the employee. An employee who opts to take coverage through a premium single plan or a multi-person plan is charged a portion of the cost of expanded coverage. During the test-year, system-wide employee insurance expense was reported at $720,993. The District separated this amount between water and sewer operations for accounting purposes following the separation of employee wages. Water Operations reported $577,349 while Sewer Operations reported $143,644.

System-wide pro forma employee insurance was calculated to be $849,260 by annualizing the District's current monthly health and dental insurance premium. The annual amount is separated by department below.

	Health	Dental	Total
WATER OPERATIONS:			
Water Treatment Plant	$ 68,344	$ 1,311	$ 69,655
Water Distribution:			
Repair, Maint., Construction	201,844	3,405	205,249
Water Loss Compliance	92,561	1,889	94,450
Water Treat. and Dist. Support:			
Operations Manager	9,946	232	10,178
Water Quality/Environ. Comp.	19,907	284	20,190
Telemetry	19,892	463	20,356
Water Meter Service Dept.	58,398	1,312	59,709
SEWER OPERATIONS:			
Operations Manager	10,018	308	10,326
Waste Water Treatment Plant	68,344	1,287	69,630
Waste Water Collection	39,928	926	40,855
SHARED SERVICES:			
Repair and Preventive Maint.	58,254	1,055	59,309
Customer Service Dept.	49,488	1,518	51,006
Adminstrative	135,763	2,584	138,347
Pro forma	$ 832,687	$ 16,573	$ 849,260

Shared Service insurance was allocated to water and sewer operations following the allocation of pro forma Shared Service wages. The resulting pro forma insurance expense requires increases to water and sewer test-year expenses as follows:

	Pro Forma Health and Dental Insurance	Less: Test Year	Adjustment
WATER OPERATIONS:			
Water Treatment Plant	69,655		
Water Distribution:			
Repair, Maint., Construction	205,249		
Water Loss Compliance	94,450		
Water Treat. and Dist. Support:			
Operations Manager	10,178		
Water Quality/Environ. Comp	20,190		
Telemetry	20,356		
Water Meter Service Dept.	59,709		
Shared Services to Water:			
Repair and Preventive Maint.	52,232		
Customer Service Dept.	47,084		
Adminstrative	121,839		
Total Water Operations	700,943	$ (577,349)	$ 123,594
SEWER OPERATIONS:			
Operations Manager	10,326		
Waste Water Treatment Plant	69,630		
Waste Water Collection	40,855		
Shared Services to Sewer:			
Repair and Preventive Maint.	7,077		
Customer Service Dept.	3,921		
Adminstrative	16,508		
Total Sewer Operations	148,318	(143,644)	4,674
Total Pro forma	$ 849,260	$ (720,993)	$ 128,267

Pro forma Water Operation employee insurance expense was distributed to water functions following the distribution of employee wages as shown below.

	Treatment	Transmission and Distribution	Meters	Customer Accounts	Admin.	Total
Water Wages Expense	$ 359,333	$ 1,423,993	$ 242,876	$ 189,648	$ 500,992	$2,716,842
Percent of Total	13.23%	52.41%	8.94%	6.98%	18.44%	100.00%
Insurance by Function	$ 92,708	$ 367,389	$ 62,662	$ 48,929	$ 129,256	$ 700,943

KPSC Limitation of Rate Recovery of Employee Insurance Benefits. In the District's last rate case filing, the KPSC applied its general rate-making policy to limit the District's rate recovery of employee health insurance and dental insurance.[3] The KPSC rate limitation policy was not applied in this study. Application of the KPSC policy in this study would reduce pro forma system-wide employee insurance costs by $260,472 ($242,336, Health, and $18,135, Dental). The actual split between water and sewer operations was not calculated as part of this study but was estimated at $214,982 for Water Operations and $45,490 for Sewer Operations.

(P) Employee Benefits – Retirement. The District participates in Kentucky's County Employee Retirement System ("CERS") making monthly cash contributions determined by applying the CERS contribution rate to eligible wages. Governmental Accounting Standard Board ("GASB") Statements No. 68 and No. 75 ("GASB 68 and 75") require that the District report its proportionate share of CERS pension and other post-employment benefit ("OPEB") costs using accrual accounting.

[3] The KPSC reduced the cost of health and dental insurance expenses for rate-making purposes. The KPSC limited rate-recovery of family and single health plans to 67 percent and 79 percent, respectively, of the plans' cost. The KPSC limited rate recovery to 40 percent of all dental insurance plans. See KPSC Orders dated October 31, 2023, Case No. 2022-00366, Pages 10-11, Water Operations, and Case No. 2022-00367, Pages 7 - 8, Sewer Operations.

To account for Pension and OPEB costs, the District records payments to CERS as an Employee Pensions and Benefits expense when contributions are paid. The District reported test-year payments totaling $618,154. This cash-basis expense was reported by the District's Water Operations in the 2024 Annual Report filed with the KPSC. No part of the CERS contributions was reported by Sewer Operations. The reported amount will be converted to an accrual basis of accounting in accordance with GASB 68 and 75 as part of the District's annual audit process that is anticipated to be completed in the third quarter of 2025. The Annual Report on file with the KPSC will be amended to match the audit.

Pursuant to an Order in Case No. 2016-00163,[4] the KPSC requires that CERS participants use cash basis accounting of pension and OPEB costs for rate-making purposes. As previously stated, the District used cash basis accounting to report all $618,154 of test-year pension and OPEB expense as a water expense.

The test-year expense will be affected in pro forma operations by changes to the District's employee test-year wages and by a change to the CERS contribution rate. On July 1, 2025, the CERS contribution rate decreased from 19.71 percent to 18.62 percent. Accounting for these changes in pro forma operations requires a $2,279 increase to the District's system-wide total test-year cash basis expense. The pro forma expense and adjustment to test-year operations was split between water and sewer operations based on pro forma wages attributed to each operation. Calculation of the adjustment is shown below.

[4] In the Matter of Alternative Rate Adjustment of Filing of Marion County Water District (Ky.PSC Nov. 10, 2016).

	Water by Function					
	Treatment	Transmission and Distribution	Meters	Customer Accounts	Admin.	Sewer
Gross Wages	$ 359,333	$ 1,472,399	$ 242,876	$ 189,648	$ 500,992	$ 566,829
Times: CERS Rate	18.62%	18.62%	18.62%	18.62%	18.62%	18.62%
Pro Forma Retirement	$ 66,908	$ 274,161	$ 45,224	$ 35,312	$ 93,285	$ 105,544
Total Pro Forma					$ 514,889	$ 105,544
Less: Test Year					(618,154)	
Adjustment					$ (103,265)	$ 105,544
Net Adjustment						$ 2,279

(Q) Purchased Power. The District's Water Operations reported $1,515,674 for total test-year Purchased Power costs. This amount included power purchased to treat raw water, transmit and distribute finished water, collect and treat wastewater, and operate the District's administrative, garage and maintenance buildings. The amount attributed to each use is shown below.

Water Treatment Plant	$ 98,832
Water Distribution System	1,165,559
Sewer Operations	239,035
Power to Buildings	12,248
Total Purchased Power	$ 1,515,674

Pumping for Sewer Operations was removed from Water Operations and added to Sewer Operations. Also, a portion of the $12,248 cost for energy to power the District's administrative, garage and maintenance buildings was allocated to Sewer Operations based on the number of regulated customers served by each operation as determined below.

	Number of Customers	Percent	Non-Pumping Power
Water	16,680	88.07%	$ 10,787
Sewer	2,260	11.93%	1,462
Total	18,940	100.00%	$ 12,248

(R) Excess Water Loss. During the test year, Water Operations reported water loss at 28.59 percent in its 2024 Annual Report filed with the KPSC, or 13.59 percent more than the 15 percent allowed by 807 KAR 807 KAR 5:066(6)(3). The cost to pump, purchase and treat excess water loss was removed from test-year expenses as follows:

	Test Year	Remove	Adjustment
Purchased Power for Treatment	$ 98,832	-13.59%	$ (13,431)
Purchase Power for Trans./Dist.	1,165,559	-13.59%	$ (158,399)
Purchased Water for Resale	1,080,267	-13.59%	(146,808)
Chemicals	204,263	-13.59%	(27,759)
Total			$ (346,398)

(S) Contractual Services – Engineering. Engineering fees totaling $4,618 that were incurred as part of a construction project were inadvertently reported as a test-year operating expense instead of Construction Work in Progress. The amount was removed from test-year expenses.

(T) Contractual Services – Accounting. During the test year, the District incurred $76,189 for routine outside accounting, bookkeeping and audit fees related to water and sewer operations. The entire amount was expensed to Water Operations for accounting purposes.

The test-year amount was shared with Sewer Operations for rate-making purposes based on the District's number of water and sewer customers as shown below.

	Water	Sewer	Total
Number of Customers	16,680	2,260	18,940
Percent of Total	88.07%	11.93%	100.00%
Allocation	$ 67,098	$ 9,091	$ 76,189

(U) Rate Case Expense Case No. 2022-00366 and Case No. 2022-00367. Contracted services were incurred during the test year totaling $33,069 that were related to KPSC Case No. 2022-00366 and Case No. 2022-00367. These costs were inadvertently recorded to the Water Operation's test-year Contracted Services – Legal expense and Miscellaneous Expense in the amounts of $14,787 and $18,282, respectively. These expenses were removed from test-year expenses and reclassified to the Balance Sheet account, Rate Case Expense in Progress, to be amortized with other rate case expenses as shown in Adjustment Ref. Item (Z).

(V) Contractual Services - Other. Water Operations reported test-year Contractual Services - Other for temporary employee services and cleaning services as follows:

Temporary Employees:	
Cashier	$ 14,708
Garage Mechanic	26,692
Meter Technician	17,301
Maintenance Technician	10,504
Water Utility Technician	30,432
Cleaning Services	12,000
Total	$ 111,637

Temporary employee wages that benefited sewer operations were allocated from water to sewer operations following the allocation of permanent employee wages working in departments with temporary employees. The table below details the allocation to Sewer Operations.

	Total	Allocate to Sewer %	Allocate to Sewer $
Temporary Employees/Department:			
Cashier/Customer Service	$ 14,708	7.69%	$ 1,131
Garage Mechanic/Admin.	26,692	11.93%	3,185
Maint. Tech./Repair and Prev. Maint.	10,504	11.93%	1,253
Meter Technician/Water Meter Serv.	17,301	0%	-
Water Utility Technician/Water Dist.	30,432	0%	-
Cleaning Services/Admin.	12,000	11.93%	1,432
Total	$ 111,637		$ 7,001

Contractual Services – Other remaining with Water Operations, $104,636, was assigned to functional units following wages of permanent employees. Contractual Services – Other by function is shown below.

	Treatment	Transmission and Distribution	Meters and Services	Customer Accounts	Administrative	Total
Temporary Employee/Department:						
Cashier/Customer Service				$ 13,577		$ 13,577
Garage Mechanic/Admin.					$ 23,507	23,507
Maint. Tech./Repair and Prev. Maint.	$ 2,533	$ 6,718				9,251
Meter Technician/Water Meter Serv.			$ 17,301			17,301
Water Utility Technician/Water Dist.		30,432				30,432
Cleaning Services/Admin.					10,568	10,568
Total	$ 2,533	$ 37,150	$ 17,301	$ 13,577	$ 34,075	$ 104,636

(W) Transportation. The District reported all test-year employee transportation fuel costs in the amount of $198,153 as a water expense. For rate-making purposes, this amount was split between water and sewer operations based on the number of miles driven by the

employees of each operation. Miles driven by Shared Service employees were separated between water and sewer operations based on the Shared Service employee pro forma wages. Likewise, miles driven by Water Operation employees who benefited multiple functions were functionalized following pro forma wages of those water employees. The table below summarizes the separation of fuel costs.

	Miles Driven					
		Water				
	Total	Treatment	Transmission & Distribution	Meters	Admin.	Sewer
Water:						
Treatment	11,813	11,813				
Distribution	304,387		304,387			
Water Loss	69,199		69,199			
Meter	160,331			160,331		
Quality/Comp.	52,928	14,493	38,435			
Telemetry	29,209		29,209			
Sewer	125,458					125,458
Shared Services:						
Repair/Prev. Maint.	81,823	19,731	52,328			9,764
Adminstrative	37,943				33,415	4,528
Total	873,091	46,037	493,558	160,331	33,415	139,749
Percent of Total	100.00%	5.27%	56.53%	18.36%	3.83%	16.01%
Allocation of Fuel	$198,153	$ 10,448	$ 112,016	$36,388	$7,584	$31,717

The $31,717 allocated to Sewer Operations was removed from water expenses.

(X) Insurance - General Liability. The District reported all test-year general liability insurance in the amount of $152,678 as a water operation expense for accounting purposes. Since this insurance coverage also protects the District's Sewer Operations, the test-year

amount was allocated between operations based on the number of customers served as shown below.

	Number of Customers	Percent	Allocated General Liability Insurance
Water	16,680	88.07%	$ 134,209
Sewer	2,260	11.93%	18,184
Total	18,940	100%	$ 152,393

General liability insurance allocated to Water Operations was distributed to each water function based on the original cost of plant in service assigned to each function as follows:

	Total	Source of Supply and Treatment	Transmission & Distribution	Meters	Customer Service	Admin & General
Plant in Service	$ 121,623,049	$ 10,867,800	$ 93,793,259	$ 16,095,244	$ 51,430	$ 815,316
Plant Value Percentages	100.00%	8.94%	77.12%	13.23%	0.04%	0.67%
General Liability Insurance	$ 134,209	$ 11,992	$ 103,499	$ 17,761	$ 57	$ 900

(Y) Insurance-Worker's Compensation Insurance. The District reported all test-year worker's compensation insurance expense in the amount of $58,854 as a water expense for accounting purposes. Since this insurance coverage also protects the District's Sewer Operation, the test-year amount was allocated between water and sewer based on pro forma wages as follows:

	Water						
	Treatment	Trans. and Dist	Meters	Customer Accounts	Admin.	Sewer	Total
Gross Wages	$ 359,333	$ 1,472,399	$ 242,876	$ 189,648	$ 500,992	$ 566,829	$ 3,332,077
Percent of Total	10.78%	44.19%	7.29%	5.69%	15.04%	17.01%	100.00%
Worker's Comp.	$ 6,347	$ 26,007	$ 4,290	$ 3,350	$ 8,849	$ 10,012	$ 58,854

The $10,012 allocated to Sewer Operations was removed from water expenses.

(Z) Amortization of Rate Case Expense Case No. 2022-00366 and Case No. 2022-00367. The cost of the District's previous water and sewer rate applications totaled $205,090 as detailed below.

General Ledger Accounts		Description	Amount
1057.00	Rate Case Expense in Progress		$ 172,021
Add Amount Expensed in Test Year:			
6701.00	Other Legal PSC Expense	Legal	14,787
6225.08	Rate Study	Legal	2,712
		Financial	167
6855.00		Legal	15,403
Total			$ 205,090

An adjustment was made to water and sewer operation's to reflect the 3-year amortization of the cost of the rate applications. The annual amortization expense, $68,363, was split between water and sewer operations based on the number of customers served as follows:

Total Cost	$ 205,090
Divide by: 3 years	3
Annual Amortization	68,363

Allocated to:	Number of Customer	Allocation Percentage	Allocated Amortization
Water Operations	16,680	88.07%	$ 60,206
Sewer Operations	2,260	11.93%	8,157
Total	18,940	100%	68,363

(AA) Amortization of Cost of Rate Studies and Water Rate Application before the KPSC. The anticipated total cost to prepare the Water Cost of Service Study summarized in this report and the Sewer Rate Analysis is expected to total $30,000. This amount was split between water and sewer operations based on the number of customers served. The estimated cost to prepare, file and process a water rate application with the KPSC that includes the Water Cost of Service Study is an additional $30,000. The estimated cost of the studies and the water rate application were amortized over 3 years as shown below.

	Water	Sewer	Total
Number of Customers	16,680	2,260	18,940
Percent	88.07%	11.93%	100.00%
Cost of Studies	$ 26,420	$ 3,580	$ 30,000
Cost of KPSC Water Application	30,000		30,000
Total	$ 56,420	$ 3,580	$ 60,000
Divide by: 3 Years	3	3	3
Annual Amortization	$ 18,807	$ 1,193	$ 20,000

(AB) Bad Debt Expense. The District reported test-year system-wide Bad Debt Expense in the amount of $35,418 as a water expense. The test-year amount was split for rate-making purposes between water and sewer operations based on test-year billed water and sewer revenue from regulated retail customers as follows:

	Water	Sewer	Total
Test-Year Billed Revenue	$ 9,845,697	$ 2,202,902	$ 12,048,600
Percent of Total	81.72%	18.28%	100.00%
Allocation of Bad Debt	$ 28,942	$ 6,476	$ 35,418

(AC) Miscellaneous Expense – KPSC Assessment. The District reported the KPSC's Annual Assessment in the amount of $17,010 as a test-year water Miscellaneous Expense. The test-year amount was split for rate-making purposes between water and sewer based on total pro forma present rate operating revenue of each operation as shown below.

	Water	Sewer	Total
Pro forma Operating Revenue	$ 10,003,658	$ 2,887,209	$ 12,890,867
Percent of Total	77.60%	22.40%	100.00%
Allocation of KPSC Fee	$ 13,200	$ 3,810	$ 17,010

(AD) Water Operation Miscellaneous Expenses Shared with Sewer Operations. For accounting purposes, Water Operations reported the following test-year miscellaneous expenses that also benefited Sewer Operations. For rate-making purposes these expenses were split between water and sewer operations based on the number of customers served by each operation.

	Water	Sewer	Total
Number of Customers	16,680	2,260	18,940
Percent	88.07%	11.93%	100.00%
Cellular Phones	$ 34,505	$ 4,675	$ 39,180
Landline Phones	17,312	2,346	19,658
Employee Education, Dues	41,576	5,633	47,209
Bank Service Fees	3,724	505	4,229
Customer Billing Services	255,034	34,555	289,589
Total	$ 352,151	$ 47,714	$ 399,865

The Water Operation's share of customer billing costs was assigned to the Customer Accounts Function. The remaining Miscellaneous Expenses allocated to Water Operations were assigned to the Administrative Function.

(AE) Depreciable Lives. The KPSC has historically relied on the National Association of Regulatory Utility Commissions ("NARUC") August 15, 1979 study titled *Depreciation Practices for Small Water Utilities* ("NARUC Study") to determine reasonable depreciable lives for water utilities that possess neither the records nor resources to perform a formal depreciation study.[5] In Case No. 2022-00366, the KPSC adjusted the service lives assigned

[5] See e.g., Case No. 2009-00370, Application of Henry County Water District No. 2 for Approval to Adjust Water Rates and Charges, Construct and Finance a Proposed Waterworks Project and Implement a System Development Charge (Ky. PSC Aug. 12, 2010); Case No. 2006-00398, Application of Northern Kentucky Water District for Approval of Depreciation Study (Ky. PSC Nov. 21, 2007); Case No. 2001-00472, Proposed Adjustment of the Wholesale Water Service Rate of the City of West Liberty, Kentucky (Ky. PSC Sept. 30, 2002). The Commission has also adopted Commission Staff recommendations concerning service lives that were based upon the survey. See e.g., Case No. 2008- 00057, Application of the Grayson County Water District for Approval of a Proposed Increase in Rates for Water Service (Ky. PSC Oct. 21, 2008); Case No. 2003-00401, Application of the Lake Village Water Association, Inc. for Approval of a Proposed Increase in Rates for Water Service (Ky. PSC Feb. 2, 2004); Case No. 92-007, The Application of Levee Road Water Association, Inc. for a Rate Adjustment Pursuant to the Alternative Rate Filing Procedure for Small Utilities (Ky. PSC July 19, 1992);Case No. 2020-00290, In the Matter of Electronic Application of Bluegrass Water Utility Operations Company, LLC, for an Adjustment of Rates and Approval of Construction (Ky. PSC Aug. 2, 2021).

to the District's water plant accounts that were equal to the mid-point of the life ranges shown in the NARUC Study.[6] The KPSC authorized a 15-year life for meters where the cost of meters were stated separate from the cost of meter installations in the District's plant records.

For accounting purposes, the District accrued test-year depreciation using depreciable lives out of line with the NARUC Study and the KPSC Order. A decrease to test-year depreciation expense in the amount of $460,518 is necessary to align pro forma depreciation expense with the NARUC Study and the KPSC's Order. The adjustment is detailed below. The adjustment also removes depreciation on assets that became fully depreciated during the test year.

	Depreciable Lives		Depreciation Expense		
	Accounting	KPSC Order	Test Year	Adjustments	Pro Forma
Structures and Improvements	10, 30, 40, 50	10, 30, 40, 50	$ 9,363		$ 9,363
Pumping Equipment	10, 40	20	114,508	$ 112,258	226,765
Water Treatment*	10, 40	10, 40	265,505	(10,704)	254,801
Storage Facilities	20, 30, 40, 50	20, 45	283,337	(13,809)	269,528
Transmission and Distribution Mains	30, 40, 62.5	62.5	1,739,467	(602,120)	1,137,347
Services	40	40	179,958		179,958
Meters and Meter Services	40	15, 45	191,944	128,057	320,001
Hydrants	40	50	29,497	(6,792)	22,706
Office Funiture and Equipment	5, 10 40	5, 10 22.5	16,115	(4,041)	12,074
Transportaion Equipment	5	7, 12.5	177,051	(45,233)	131,817
Tools, Shop and Garage Equipment*	5, 7, 10	5, 7, 10	10,380	(351)	10,029
Power Operated Equipment	5	12.5	32,606	(17,781)	14,825
Communication Equipment	7, 40	7, 40	1,757		1,757
Total			$3,051,489	$ (460,518)	$ 2,590,971

* Adjustment is to remove test-year depreciation that resulted in full accrual. No adjustment was made to depreciable lives.

(AF) Depreciation of Transmission and Distribution Mains. Given the apparent poor condition of the District's water transmission and distribution main, there is good cause for

[6] See KPSC Order dated October 31, 2023 at 22.

transmission and distribution main to be depreciated using a life shorter than the mid-point of the NARUC Study. Following precedent established by the KPSC in Case No. 2012-00309[7] and Case No. 2015-00331,[8] an adjustment is made to the District's depreciation of transmission and distribution mains to reflect a 50-year depreciable life, the shortest life found reasonable in the NARUC Study. The switch from a 62.5-year life to a 50-year life increases pro forma depreciation to be accrued on transmission and distribution main by $284,337 as detailed below.

Depreciable Basis in Mains at End of Test Year	$	71,084,203
Divide by: 50 Years		50
Pro forma Depreciation at 50 Years		1,421,684
Less: Depreciation Mains at 62.5 Years		(1,137,347)
Adjustment	$	284,337

The change to depreciation expense resulting from a 50-year depreciable life for transmission and distribution main represents only 2.3 percent of the Water Operation's total revenue requirement ($284,337 / $12,291,069). While the amount does not have a significant impact on the District's rate payers, it is a significant amount of additional working capital the District would have available to extend efforts to reduce excess water loss.

(AG) Depreciation – Office Equipment and Billing System. Pro forma water deprecation includes $13,710 accrued on the Customer Billing System and Office Furniture and

[7] See KPSC Order dated July 12, 2013, In the Matter of Application of Southern Water and Sewer District for an Adjustment in Rates Pursuant to the Alternative Rate Filing Procedure for Small Utilities.

[8] See KPSC Order dated March 3, 2016, In the Matter of Alternative Rate Adjustment filing of McKinney Water District.

Equipment that is shared with Sewer Operations. An adjustment was made to share a portion of this depreciation with Sewer Operations based on the number of customers served by each operation. Depreciation of the billing system was assigned to the Customer Service Function. The adjustment is detailed below.

	Number of Customers	Percent	Depreciation Office Furn. and Equip.	Water Function Customer Service	Water Function Admin.
Water	16,680	88.07%	$ 12,074	$ 8,857	$ 3,217
Sewer	2,260	11.93%	1,636		
Total	18,940	100%	$ 13,710		

(AH) FICA Taxes. The District reported all test-year payroll taxes in the amount of $205,770 as a water expense. Adjustments were made to this amount to account for the increase to payroll taxes that will result from the increase to test-year wages and to properly assign a portion of pro forma taxes to Sewer Operations. The adjustments are calculated below.

	Water Function Treatment	Transmission and Distribution	Meters	Customer Accounts	Admin.	Sewer
Gross Wages	$ 359,333	$ 1,472,399	$ 242,876	$ 189,648	$ 500,992	$ 566,829
Times: FICA Rate	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%
Pro Forma FICA Taxes	$ 27,489	$ 112,639	$ 18,580	$ 14,508	$ 38,326	$ 43,362
Total Pro Forma					$ 211,541	$ 43,362
Less: Test Year					(205,770)	
Adjustment					$ 5,771	$ 43,362
Net Adjustment						$ 49,134

(AI) Nonutility Income. In Case No. 2022-00366, the KPSC authorized the District to assess all water customers a monthly water loss improvement surcharge in the amount of $1.72 per meter for 48 months or until $1,365,608 had been collected, whichever occurs first.[9] The KPSC further Ordered that the surcharge proceeds be reported as Contributions in accordance with the Uniform System of Accounts for Class A and B Water Districts and Associations.[10] This accounting treatment would record the surcharge collections directly to retained earnings without having an effect on the District's Net Income Before Contributions.

In its 2024 Annual Report, the District reported test-year surcharge collections in the amount of $334,649 as Nonutility Income, a component of Net Income Before Contributions. For rate-making purposes, the surcharge collections were removed from Nonutility Income and reclassified to Contributions in Aid of Construction following the KPSC Order. However, it must be noted that in June 2025 the District was authorized by KPSC to pay a portion of wages to newly hired water loss prevention technicians. Surcharge funding was appropriate since these wages were not included for recovery through the general water service rates approved by the KPSC in Case No. 2022-00366.

In this study, all employee wages, including wages for all water loss prevention technicians, have been included for full recovery through general water service rates. If the KPSC authorizes recovery of these wages through general water service rates, the District will discontinue paying these wages from surcharge proceeds.

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[9] See KPSC Order dated Nov. 29, 2023, at 4.

[10] See KPSC Order dated Oct. 31, 2023, at 43.

(AJ) Interest Income. The District reported as test-year water revenue Interest Income in the amount of $111,835 that was earned on cash deposits accumulated from revenues of both water and sewer operations. For rate-making purposes, test-year Interest Income in the amount of $25,048 was allocated to Sewer Operations using pro forma operating revenues from water and sewer operations as the allocation factor. The calculation appears below.

	Water	Sewer	Total
Pro forma Operating Revenue	$ 10,003,658	$ 2,887,209	$ 12,890,867
Percent of Total	77.60%	22.40%	100.00%
Allocation Interest Income	$ 86,787	$ 25,048	$ 111,835

The amount allocated to Water Operations was split between water retail and wholesale customers using pro forma operating revenue from each class of customer as the allocation factor. The calculation is shown below.

	Retail	Wholesale	Total
Pro forma Operating Revenue	$ 9,716,848	$ 286,809	$ 10,003,658
Percent of Total	97.13%	2.87%	100.00%
Allocation Interest Income	$ 84,299	$ 2,488	$ 86,787

Schedule A-1

PRO FORMA OPERATING EXPENSES BY FUNCTION

Mountain Water District - Water Operations, Test Year Ended December 31,2024

	Total	Source of Supply	Treatment	Transmission and Distribution	Meters	Customer Accounts	Admin.
Operating Expenses:							
Operation and Maintenance:							
Salaries and Wages - Employees	$ 2,716,842		$ 359,333	$ 1,423,993	$ 242,876	$ 189,648	$ 500,992
Salaries and Wages - Officers	26,420						26,420
Employees Pensions and Benefits	1,216,114		159,615	641,549	107,885	84,241	222,822
Purchased Power:							
Non-Pumping Power	10,787						10,787
Water Treatment Plant	85,401		85,401				
Water Distribution System	1,007,160			1,007,160			
Purchased Water	933,459	$ 933,459		-			
Chemicals	176,504		176,504	-			
Materials and Supplies	1,187,759		124,215	931,854	131,690		
Contractual Services - Engineering							
Contractual Services - Accounting	67,098						67,098
Contractual Services - Legal	10,501						10,501
Contractual Services - Water Testing	65,995		65,995				
Contractual Services - Other	104,636		2,533	37,150	17,301	13,577	34,075
Transportation Expense	166,436		10,448	112,016	36,388		7,584
Insurance - General Liability	134,209		11,992	103,499	17,761	57	900
Insurance - Worker's Compensation	48,842		6,347	26,007	4,290	3,350	8,849
Rate Case Expense	79,013						79,013
Advertising	3,268						3,268
Bad Debt Expense	28,942					28,942	-
Miscellaneous Expenses	386,551			22,721		255,034	108,796
Total Oper. and Maint. Expenses	8,455,936	933,459	1,002,383	4,305,949	558,191	574,849	1,081,104
Depreciation Expense	2,875,308		265,561	2,049,282	531,264	8,857	20,343
Taxes Other Than Income	211,541		27,489	112,639	18,580	14,508	38,326
Total Operating Expenses	$ 11,542,785	$ 933,459	$ 1,295,434	$ 6,467,870	$ 1,108,036	$ 598,214	$ 1,139,773

Schedule B

REVENUE REQUIREMENT

Mountain Water District - Water Operations, Test Year Ended December 31,2024

Pro Forma Operating Expenses	11,542,785
Plus: Three-Year Average Long-Term Debt Pyaments (See Schedule C)	513,569
20 Percent Debt Service Coverage for Long-Term Debts	102,714
Three-Year Average Short-Term Debt Payments (See Schedule C)	125,797
Total Revenue Requirement	12,284,865
Less: Other Operating Revenue	(295,030)
Interest Income	(86,787)
Revenue Required from Rates	11,903,049
Less: Pro Forma Present Rate Revenue	(9,708,628)
Required Revenue Increase $	$ 2,194,420
Required Revenue Increase %	22.60%

Included in the $2,194,420 revenue deficiency is $1,304,460 that is carried forward from Case No. 2022-00366 as detailed below.

Test-year revenue shortfall resulting from rate authorized by KPSC in Case No. 2022-00366 (See below*)	$ 805,141
Portion of pro forma expenses denied rate recovery by KPSC in Case No. 2022-00366 but included in this Study:	
1. Employee Heath and Dental Insurance Benefits	214,982
2. Depreciation of Transmission and Distribution Mains Using 50-Year Life	284,337
Total Revenue Deficiency Rolled Forward from Last Rate Case Filing	$ 1,304,460
*Annual Water Sales Revenue Projected by KPSC to be Generated by Rates Authorized in Case No. 2022-00366 (See KPSC Order Dated October 31, 2023, Page 26)	$ 10,513,769
Less: Test-Year Revenue Generated by Rates Authorized in Case No. 2022-00366	(9,708,628)
Test-Year Revenue Shortfall from Rates Authorized in Case No. 2022-00366	$ 805,141

Schedule C
DEBT SERVICE SCHEDULE
Mountain Water District - Water Operations, Test Year Ended December 31, 2024

Water Operations - Long-Term Debt

	Year	Principal	Interest	Service Fees	Annual Payment
RD Loan No. 91-45:	2026	$ 62,500	$ 42,763		$ 105,263
$ 3,150,000 at 0.15%	2027	63,500	41,826		105,326
	2028	64,400	40,873		105,273
*KRWFC Series 2022A:	2026	$ 276,071	$ 139,325	388	415,784
$ 4,813,985 at 2% - 5.2%	2027	284,698	124,745	388	409,831
*(86.27% of total shown below)	2028	289,012	109,829	388	399,229
3-Year Total Payment					1,540,706
Divide by: 3 Years					3
3-Year Average					$ 513,569

*Total KRWFC Series 2022A split between Water Division and Sewer Division

	Year	Principal	Interest	Service Fees	Annual Payment
$ 5,580,000 at 2% - 5.2%	2026	$ 320,000	$ 161,495	$ 450	$ 481,945
Water 86.27%	2027	330,000	144,595	450	475,045
Sewer 13.73%	2028	335,000	127,305	450	462,755

Water Operation - Short-Term Debt
2-Year Notes Amortized Up To 6 Years

	Monthly Payment	Anticipated Payoff Date Month-Year	Annual Principal and Interest Payments 2026	2027	2028
Toyota Tacoma 4WD	$ 835	Oct-27	$ 10,016	$ 8,347	-
Chevy Silverado 3500 4WD	1,323	Oct-27	15,874	13,229	-
RAM 2500 4WD	1,210	Apr-28	14,519	14,519	$ 4,840
RAM 1500 4WD	996	Apr-28	11,956	11,956	3,985
Toyota Tacoma 4WD	943	Oct-28	11,314	11,314	9,429
Chevy Silerado 2500 4WD HD	1,341	Oct-29	16,096	16,096	16,096
Nissan Frontier Ext Cab 4WD	884	Oct-29	10,603	10,603	10,603
Nissan Frontier Ext Cab 4WD	847	Oct-29	10,166	10,166	10,166
Equipment Trailer	472	Apr-30	5,663	5,663	5,663
Tool, Shop, and Garage Struct.	2,660	Apr-31	31,920	31,920	31,920
Kawasaki Mule UTV 4X4	850	Mar-27	10,200	2,550	-
Annual Totals			$ 148,328	$ 136,363	$ 92,701
3-Year Total					$ 377,392
Divide by: 3 Years					3
3-Year Average					$ 125,797

Schedule D

SYSTEM INFORMATION

Mountain Water District, Water Operations, Test Year Ended December 31, 2024

Schedule of All Main and Jointly Used Main

	Total System			Joint Use	
Main Size	Length Feet	Miles of Main	Inch-Miles	Miles of Main	Inch-Miles
24		-	-		
20		-	-		
16		-	-		
12		2.83	33.96	1.96	23.52
10		28.70	287.00	5.54	55.40
8		150.70	1,205.60	38.48	307.84
6		262.14	1,572.84	12.49	74.94
4		315.74	1,262.96		
3		63.80	191.40		
2		8.60	17.20		
1.75			-		
1.5		-	-		
1		-	-		
Totals	-	832.51	4,570.96	58.47	461.70

Water Produced, Sold and Used

	Gallons (000's)	Percent
Water Produced	780,171.00	
Water Purchased	539,570.00	
Total Water Produced and Purchased	1,319,741.00	
Water Sold:		
Retail	688,182	
Wholesale	63,334	
Total Sold	751,516.00	
Water Used at Plant	71,428.00	5.412%
System Flushing	82,305.00	
Fire Department	794	
Other	36,387.00	
Water Lost	377,311.00	28.590%

Schedule E

WHOLESALE ALLOCATION FACTORS

Mountain Water District, Water Operations, Test Year Ended December 31, 2024

						Factor
Water Loss Percentage, KPSC Maximum Allowed						0.15000
Plant Use Percentage						0.05412
Line Loss + Plant Use						0.204122741
Joint Ues Inch-miles						461.70
Total Inch-Miles						4,570.96
Water Sold to Whoesale Customers						63,334
Total Water Sold						751,516
Production Multiplier			1 / (1- 0.204122741)		=	1.26
Joint Use Pipeline Ratio			461.70 / 4,570.96		=	0.101007228
Joint Share of Line Loss	0.15000		x	0.10101	=	0.015151
Joint Share of Line Loss + Plant Use	0.01515		+	0.05412	=	0.069274
Wholesale Production Multiplier			1 / (1 - 0.069273825)		=	1.07443
Production Allocation Factor	1.07443 / 1.26		x	63,334.00 / 751,516.00	=	7.206%
Pipeline Transmission Factor	63,334.00 / 751,516.00		x	0.10101	=	0.851%
Use Factor			63,334 / 751,516		=	8.427%

Schedule F

ALLOCATION OF DEBT SERVICE USING PLANT VALUES

Mountain Water District, Water Operations, Test Year December 31, 2024

	Total	Source of Supply and Treatment	Transmission & Distribution	Meters and Service	Customer Service	Admin & General
Plant in Service	$ 121,623,049	$ 10,867,800	$ 93,793,259	$ 16,095,244	$ 51,430	$ 815,316
Plant Value Percentages	100.00%	8.94%	77.12%	13.23%	0.04%	0.67%
Allocation of Debt Service	$ 742,080	$ 66,310	$ 572,277	$ 98,205	$ 314	$ 4,975
Debt Service:						
Long-Term Debt	$ 513,569					
Debt Coverage	102,714					
Short-Term Debt	125,797					
Total Debt Service	$ 742,080					

Schedule G

WHOLESALE RATE COMPUTATION

Mountain Water District, Water Operations, Test Year Ended December 31, 2024

	Pro Forma Expenses	Allocation Factor	Allocated Wholesale	Allocated Retail
Salaries and Wages				
Treatment	$ 359,333	7.21%	$ 25,895	$ 333,438
Trans & Dist.	1,423,993	0.85%	12,122	1,411,871
Meters	242,876		-	242,876
Customer Accounts	189,648		-	189,648
Administrative	527,413	8.43%	44,448	482,965
Employee Pensions and Benefits				
Treatment	159,615	7.21%	11,503	148,113
Trans & Dist.	641,549	0.85%	5,461	636,088
Meters	107,885		-	107,885
Customer Accounts	84,241		-	84,241
Administrative	222,822	8.43%	18,778	204,044
Purchased Water:				
Source of Supply	933,459	7.21%	67,269	866,189
Purchased Power				
Treatment	85,401	7.21%	6,154	79,246
Trans & Dist.	1,007,160	0.85%	8,573	998,586
Administrative	10,787	8.43%	909	9,878
Chemicals				
Treatment	176,504	7.21%	12,720	163,784
Materials and Supplies				
Treatment	124,215	7.21%	8,952	115,263
Trans & Dist.	931,854	0.85%	7,932	923,922
Meters	131,690		-	131,690
Contractual Service				
Treatment	68,528	7.21%	4,938	63,590
Trans & Dist.	37,150	0.85%	316	36,834
Meters	17,301		-	17,301
Customer Accounts	13,577		-	13,577
Administrative	111,674	8.43%	9,411	102,262
Transportation Expense				
Treatment	10,448	7.21%	753	9,695
Trans & Dist.	112,016	0.85%	954	111,062
Meters	36,388		-	36,388
Administrative	7,584	8.43%	639	6,945
Insurance - General Liability				
Treatment	11,992	7.21%	864	11,128
Trans & Dist.	103,499	0.85%	881	102,618
Meters	17,761		-	17,761
Customer Accounts	57		-	57
Administrative	900	8.43%	76	824
Worker's Compenstation Insurance				
Treatment	6,347	7.21%	457	5,889
Trans & Dist.	26,007	0.85%	221	25,785
Meters	4,290		-	4,290
Customer Accounts	3,350		-	3,350
Administrative	8,849	8.43%	746	8,103
Rate Case Expenses - Administrative	79,013	8.43%	6,659	72,354
Advertising - Administrative	3,268	8.43%	275	2,993
Bad Debt Expense - Customer Accounts	28,942		-	28,942
Miscellaneous Expenses				
Trans & Dist.	22,721	0.85%	193	22,528
Customer Accounts	255,034		-	255,034
Administrative	108,796	8.43%	9,169	99,627
Total Operation and Maintenance	8,455,936		267,270	8,188,666

Schedule G (Cont'd)

WHOLESALE RATE COMPUTATION

Mountain Water District, Water Operations, Test Year Ended December 31, 2024

	Pro Forma Expenses	Allocation Factor	Allocated Wholesale	Allocated Retail
Depreciation Expense				
Treatment	$ 265,561	7.21%	$ 19,138	$ 246,424
Trans & Dist.	1,779,755	0.85%	15,150	1,764,605
Storage Tanks	269,528	0.85%	2,294	267,233
Meters and Services	531,264		-	531,264
Customer Accounts	8,857		-	8,857
Administrative	20,343	8.43%	1,714	18,628
Taxes Other Than Income				
Treatment	27,489	7.21%	1,981	25,508
Trans & Dist.	112,639	0.85%	959	111,680
Meters	18,580		-	18,580
Customer Accounts	14,508		-	14,508
Administrative	38,326	8.43%	3,230	35,096
Total Operating Expenses	11,542,785		311,736	11,231,049
Debt Service				
Source of Supply and Treatment	66,310	7.21%	4,779	61,531
Trans & Dist.	572,277	0.85%	4,871	567,406
Meters and Services	98,205		-	98,205
Customer Service	314		-	314
Administrative	4,975	8.43%	419	4,555
Total Debt Service	742,080		10,069	732,010
Total Revenue Required	12,284,865		321,805	11,963,060
Less: Interest Income			(2,488)	
Plus: Cost of Customer Service and Meters to Wholesale			6,470	
Total Revenue Required from Wholesale			325,787	
Divide by: Wholesale Gallons Sold			63,453,400	
Wholesale Rate per Gallon			$ 0.00513	
Less: Current Rate			(0.00452)	
Increase $			$ 0.00061	
Increase %			13.50%	

Schedule H

ALLOCATIONS TO RETAIL RATES

Mountain Water District, Water Operations, Test Year Ended December 31, 2024

	Total Values	Commodity	Demand: Treatment Plant	Demand: Trans. & Dist.	Meters	Customer Accounts	Admin.
Salaries and Wages	$ 2,660,798		$ 333,438	$ 1,411,871	$ 242,876	$ 189,648	$ 482,965
Employee Pensions and Benefits	1,180,372		148,113	636,088	107,885	84,241	204,044
Purchased Water	866,189	$ 866,189					
Purchased Power	1,087,710		79,246	998,586			9,878
Chemicals	163,784	163,784					
Materials and Supplies	1,170,875		115,263	923,922	131,690		
Contractual Service	233,564		63,590	36,834	17,301	13,577	102,262
Transportation Expense	164,091		9,695	111,062	36,388		6,945
Insurance - General Liability	132,388		11,128	102,618	17,761	57	824
Worker's Compensation Insurance	47,418		5,889	25,785	4,290	3,350	8,103
Rate Case Expenses	72,354						72,354
Advertising	2,993						2,993
Bad Debt Expense	28,942					28,942	
Miscellaneous Expenses	377,189			22,528		255,034	99,627
Total Operation and Maintenance	8,188,666	1,029,973	766,363	4,269,295	558,191	574,849	989,994
Depreciation	2,837,012		246,424	2,031,838	531,264	8,857	18,628
Taxes Other Than Income Taxes	205,372		25,508	111,680	18,580	14,508	35,096
Total Operating Expenses	11,231,049	1,029,973	1,038,295	6,412,813	1,108,036	598,214	1,043,718
Plus: Debt Service	732,010		61,531	567,406	98,205	314	4,555
Total	11,963,060	1,029,973	1,099,826	6,980,219	1,206,240	598,528	1,048,274
Less: Admin.	(1,048,274)						
Total Without Admin.	10,914,786						
Percentages Without Admin.	100%	9.44%	10.08%	63.95%	11.05%	5.48%	
Allocation of Admin.	1,048,274	98,920	105,629	670,392	115,849	57,484	
Total by Function	11,963,060	1,128,894	1,205,455	7,650,610	1,322,090	656,012	
Allocate Other Revenues following Admin.							
Other Operating Revenue	(295,030)	(27,840)	(29,729)	(188,677)	(32,605)	(16,178)	
Interest Income	(84,299)	(7,955)	(8,494)	(53,911)	(9,316)	(4,623)	
Total	11,583,732	1,093,098	1,167,232	7,408,023	1,280,168	635,211	
Meters and Customer Service to Wholesale	(6,470)				(6,355)	(114)	
Revenue Required from Retail Rates	$ 11,577,262	$ 1,093,098	$ 1,167,232	$ 7,408,023	$ 1,273,813	$ 635,096	

Schedule I

CALCULATION OF SERVICE EQUIVALENTS AND METER CHARGES

Mountain Water District, Water Operations, Test Year Ended December 31, 2024

Number of Services and Equivalents

Meter Size	Capacity Service Ratio	Number of Service Bills	Service Ratio Equivalents
5/8"x3/4"	1	195,448	195,448
1"	2.5	883	2,208
2"	8	647	5,176
3"*	16	120	1,920
4"*	25	108	2,700
6"*	50	76	3,800
Multiple Family Dwellings **			
5/8"x3/4"		2,115	4,770
1"		60	204
2"		36	1,632
6"		12	1,008
		199,505	218,866

*Includes Wholesale Meters

**Multi Family Dwellings, Customer Charge = 5/8"x3/4" Customer Charge x No. of Units

CALCULATION OF METER CHARGES BY METER SIZE

	Customer Services		Meters & Services		Total Required
Revenue Required from Schedule H	$635,096	+	$ 1,273,813	=	$ 1,908,909
Divide by: No. of Bills or Equivalents	199,505		218,866		
Unit Cost of Service	$ 3.18		$ 5.82		

Calculation of Meter Charges Meter Size	Adm. Cust. Services		Meter Charge x Service Ratio		**Cost Based Meter Charges**
5/8"	$ 3.18	+	$ 5.82	=	$ 9.00
1"	3.18	+	14.55	=	17.73
2"	3.18	+	46.56	=	49.74
3"	3.18	+	93.12	=	96.30
4"	3.18	+	145.50	=	148.68
6"	3.18	+	291.00	=	294.18
Annual Cost to Wholesale					
3"	$ 38.16		$ 1,117.44		$ 1,155.60
4"	38.16		1,746.00		1,784.16
6"	38.16		3,492.00		3,530.16
Total	114.48		6,355.44		6,469.92

Schedule J

CALCULATION OF VOLUMETRIC RATE

Mountain Water District, Water Operations, Test Year Ended December 31, 2024

Retail Portion of:	
Commodity	$ 1,093,098
Source of Supply and Treatment	1,167,232
Transmission and Distribution	7,408,023
Gross Up Revenue Requirement for General Ledger Customer Billing Adjustments at New Volumetric Rates	340,220
Total	$ 10,008,573
Divide by: Retail Gallons Sold during 365.25 Day Average Year	680,397,204
Proposed Rate Per Gallon	$ 0.01471

Schedule K

COMPARISON OF CURRENT RATES TO RATES FORMULATED IN THIS STUDY AND IMPACT ON AVERAGE CUSTOMER

Mountain Water District, Water Operations, Test Year Ended December 31, 2024

	Current Rate	Cost of Service Rates	5/8"x3/4" Customer Charge to Meet Revenue Requirement	Change to Current Rates $	Change to Current Rates %	Impact on Average Customer: Average Monthly Gallons	Average Bill Per Month: Current	Average Bill Per Month: New	Increase $	Increase %
Retail Rates										
Customer Charge by Meter Size:										
5/8"x3/4"	$ 8.99	$ 9.00	$ 8.95	$ (0.04)	-0.44%	3,116.95	$ 44.77	$ 54.80	$ 10.03	22.40%
1"	12.59	17.73	17.73	5.14	40.83%	9,575.24	122.51	158.58	36.07	29.44%
2"	26.07	49.74	49.74	23.67	90.79%	33,182.43	407.00	537.85	130.85	32.15%
3"	98.89	96.30	96.30	(2.59)	-2.62%	57,591.95	760.05	943.48	183.43	24.13%
4"	125.86	148.68	148.68	22.82	18.13%	134,403.85	1,668.82	2,125.76	456.94	27.38%
6"	188.79	294.18	294.18	105.39	55.82%	49,943.31	762.14	1,028.85	266.71	34.99%
Multiple Family Dwellings, Per Unit	8.99	9.00	8.95	(0.04)	-0.44%	3,025.89	43.73	53.46	9.73	22.26%
Volumetric Rate Per Gallon	$ 0.01148	$ 0.01471	$ 0.01471	$ 0.00323	28.14%					
Wholesale Rate Per Gallon										
City of Elkhorn	$ 0.00452	$ 0.00513	$ 0.00513	$ 0.00061	13.50%	5,118,583	$ 23,136.00	$ 26,258.33	$ 3,122.34	13.50%
Mingo County Public Service District	0.00452	0.00513	0.00513	0.00061	13.50%	169,200	764.78	868.00	103.21	13.50%
Martin County Water District	0.00452	0.00513	0.00513	0.00061	13.50%	-				
Jenkins Utilities	0.00452	0.00513	0.00513	0.00061	13.50%	-				

Due to rounding that occurred in the calculation of the cost-based rates shown in table above, application of the cost-based rates to the billing analysis results in a $9,787 revenue surplus above the District's annual water revenue requirement. Decreasing the cost-based Customer Charge for 5/8"x3/4" meters and Per Unit Multiple Family Dwellings from $9.00 to $8.95 reduces the revenue surplus to a $367 revenue deficit as shown in the Verification of Rates provided in Schedule L.

Schedule L

VERIFICATION OF COST OF STUDY RATES

Mountain Water District, Water Operations, Test Year Ended December 31, 2024

Billing Analysis - Pro Forma Proposed Rate Revenue for Average Number of Days in a Year

	Rate	$	0.01471	Per Gallon		
Retail Sales Rate Code	Meter Charges		Bills		Gallons Sold Average Year	Revenue
3/4 Meter Multi 6	$ 53.70		12		58,340	$ 1,503
3/4 Meter Multi 8	71.60		24		1,168,678	18,910
3/4 Meter	8.95		194,971		607,714,537	10,684,471
3/4 Multi 2	17.90		1,803		10,809,096	191,275
3/4 Multi 3	26.85		204		1,464,642	27,022
3/4 Multi 4	35.80		72		2,320,620	36,714
3/4 Water Buchanan	8.95		72		160,096	2,999
"No Meter - Flat Rate"	8.95		405		-	3,625
1"	17.73		883		8,454,936	140,028
1" Multi 2	17.90		24		194,931	3,297
1" Multi 4	35.80		24		52,204	1,627
1" Multi 5	44.75		12		264,791	4,432
Multi 52	465.40		12		944,126	19,473
2 2 Stationary	49.74		393		12,138,701	198,108
2 Multi 16	143.20		12		222,968	4,998
2 RG3 Meter	49.74		254		9,330,331	149,883
2 RG3 Multi of 68	608.60		12		2,026,011	37,106
3 2 Stationary	96.30		48		2,958,004	48,135
3 RG3 Meter	96.30		60		3,261,926	53,761
4 2 Stationary	148.68		12		89,959	3,107
4 3 Stationary	148.68		60		12,062,042	186,353
4 RG3 Meter	148.68		24		750,768	14,612
6 3 Stationary	294.18		42		3,023,183	56,827
6 Multi 84-3 Stat	751.80		12		753,124	20,100
6 RG3 Meter	294.18		10		-	2,942
Hospital 6	294.18		12		173,189	6,078
Recalculated Retail Revenue at Proposed Rates					680,397,204	11,917,386
Less: Customer Billing Adjustments at New Rates						(340,220)
Plus: Wholesale Revenue at Proposed Rates						325,516
Total Revenue from Water Service Rates						11,902,682
Revenue Required from Water Service Rates						(11,903,049)
Differrence $						$ (367)
Difference %						-0.0031%

EXHIBIT 19

INCOME STATEMENT FOR YEAR ENDING DECEMBER 31, 2024

	Test Year	Adjustment	Pro Forma
Operating Revenues			
Sales of Water			
Unmetered Water Sales			
Metered Water Sales	$ 9,672,068	$ (250,249)	$ 9,421,819
Bulk Loading Stations			
Fire Protection Revenue			
Sales for Resale	206,417	80,392	286,809
Total Water Sales	9,878,486	(169,857)	9,708,628
Other Water Revenues			
Forfeited Discounts	220,135	(41,746)	178,389
Miscellaneous Service Revenues	118,420	(3,242)	115,178
Rents from Water Property			
Special Service Sprinkler System	1,463		1,463
Total Other Water Revenues	340,018	(44,988)	295,030
Total Operating Revenues	10,218,504	(214,846)	10,003,658
Operating Expenses			
Operation and Maintenance Expenses			
Salaries and Wages - Employees	2,585,307	131,535	2,716,842
Salaries and Wages - Officers	30,000	(3,580)	26,420
Employee Benefits and Pensions	1,195,786	20,389	1,216,115
Purchased Water	1,080,267	(146,808)	933,459
Purchased Power	1,515,674	(412,327)	1,103,348
Chemicals	204,263	(27,759)	176,504
Materials and Supplies	1,146,310	41,448	1,187,758
Contractual Services-Engineering	4,618	(4,618)	0
Contractual Services-Accounting	76,189	(9,091)	67,098
Contractual Services-Legal	25,288	(14,787)	10,501
Contractual Services-Water Testing	65,995		65,995
Contractual Services-Other	111,637	(7,001)	104,636
Transportation Expense	198,153	(31,717)	166,436
Insurance-General Liability	152,393	(18,184)	134,209
Insurance-Workers Compensation	58,854	(10,012)	48,842
Advertising	3,268		3,268
Rate Case Expense		79,013	79,013
Bad Debt Expense	35,418	(6,476)	28,942
Miscellaneous Expenses	456,356	(69,806)	386,551

Total Operation and Maintenance Expenses	8,945,776	(489,840)	8,455,936
Depreciation Expense	3,051,489	(176,181)	2,875,308
Taxes Other than Income	205,770	5,771	211,541
Utility Operating Expenses	12,203,035	(660,250)	11,542,785
Other Income and Deductions			
Interest and Dividend Income	111,835	(25,048)	86,787
Miscellaneous/Nonutility Income	334,649	(334,649)	0
Total Income and Deductions	(1,538,048)	85,707	(1,452,341)
Interest Expense			
Interest Expenses	279,341	(80,859)	198,482
Amortization of Debt Discount and Expense			
Total Interest Expense	$ 279,341	(80,859)	198,482
Net Income Before Contributions	$ (1,817,389)	$ 166,566	$ (1,650,823)

EXHIBIT 20

LF 2001WD
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Budget Summary of Mountain Water District

Reporting Period from January 1, 2025 through December 31, 2025

	Actual 2023	Budget 2024	Estimate 2025
Utility Operating Income			
Operating Revenues	$ 10,725,465	$ 13,832,914	$ 13,116,589
Operation and Maintenance Expenses	8,471,617	11,063,477	9,883,897
Depreciation Expense	4,330,620	4,031,959	4,031,959
Amortization Expense	0	0	0
Taxes Other Than Income	215,892	289,925	247,777
Income from Utility Plant Leased to Others	0	0	0
Gains (Losses) from Disposition of Utility Property	0	0	0
Net Utility Operating Expenses	13,018,129	15,385,361	14,163,633
Utility Operating Income (Loss)	$ (2,292,664)	$ (1,552,447)	$ (1,047,044)
Other Income and (Deductions)			
Net Results/Merchandising, Jobbing & Contract Work	$ 0	$ 0	$ 0
Interest and Dividend Income	3,938	5,000	91,988
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	299,634	325,832	325,833
Total Other Income and (Deductions)	(295,696)	(320,832)	(233,845)
Income Before Contributions & Extraordinary Items	$ (2,588,360)	$ (1,873,279)	$ (1,280,888)
Proceeds from Capital Contributions	1,350,000	1,848,861	1,000,000
Net Extraordinary Items	0	0	0
Change in Net Assets	$ (1,238,360)	$ (24,418)	$ (280,888)

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USoA Acct #		Actual 2023	Budget 2024	Estimate 2025
	Operating Revenues			
	Sales of Water (sub-category)			
460	Unmetered Water Revenue			
461.1	Metered Water Revenue - Residential	$ 6,527,527	$ 8,287,119	$ 8,016,893
461.2	Metered Water Revenue - Commercial	$ 940,304	$ 929,976	$ 932,740
461.3	Metered Water Revenue - Industrial	$ 56,552	$ 57,360	$ 87,943
461.4	Metered Water Revenue - Public Authorities	$ 491,056	$ 432,487	$ 540,166
461.5	Metered Water Revenue - Multiple Family Dwellings	$ 311,106	$ 306,230	$ 368,354
461.6	Metered Water Revenue - Bulk Loading Stations	0	0	0
462	Fire Protection Revenue	$ 1,500	$ 1,500	$ 1,520
465	Sales to Irrigation Customers	0	0	0
466	Sales for Resale	0	0	0
	Subtotal Sales of Water	8,328,045	10,014,672	9,947,617
	Other Water Revenues (sub-category)			
470	Forfeited Discounts	0	0	0
471	Miscellaneous Service Revenues	$ 360,870	$ 394,172	$ 343,736
472	Rents from Water Property	0	0	0
473	Surcharge	0	336,000	288,090
474	Other Water Revenues	$ 2,036,550	$ 3,088,070	$ 2,537,147
	Pass Through adjustments		0	
	Subtotal Other Water Revenues	2,397,420	3,818,242	3,168,973
	Total Operating Revenues	**10,725,465**	**13,832,914**	**13,116,589**
	Operation and Maintenance Expenses			
601	Salaries and Wages - Employees	2,495,183	3,035,289	2,986,562
603	Salaries and Wages - Commissioners	30,000	29,400	30,000
604	Employee Pensions and Benefits			
	Medical/Life Insurance	492,861	658,810	811,489
	Retirement Benefits	660,573	659,828	603,312
	Other	27,790	33,893	42,986
	Subtotal Employee Pensions and Benefits	1,181,224	1,532,530	1,457,787

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USoA Acct #		Actual 2023	Budget 2024	Estimate 2025
610	Purchased Water	1,106,938	1,164,776	1,071,492
615	Purchased Power	1,378,087	1,622,721	1,459,063
616	Fuel for Power Production	0	0	0
618	Chemicals	221,569	120,064	368,983
620	Materials and Supplies	1,118,552	1,528,459	1,200,000
631	Contractual Services - Engineering	0	6,174	4,375
632	Contractual Services - Accounting	72,395	53,156	95,214
633	Contractual Services - Legal	30,334	38,974	8,726
634	Contractual Services - Management Fees			
635	Contractual Services - Testing		389,373	0
636	Contractual Services - Other	24,426	14,151	43,821
641	Rental of Building/Real Property	0	0	0
642	Rental of Equipment	0	0	0
650	Transportation Expenses	140,000	266,292	217,765
656	Insurance - Vehicle	40,000	40,000	40,000
657	Insurance - General Liability	89,639	215,563	119,885
658	Insurance - Workers' Compensation	69,158	13,108	42,345
659	Insurance - Other	0	0	0
660	Advertising Expense	3,703	16,245	2,934
665/667	Regulatory Commission Expense	12,000	12,000	12,000
668	Water Resource Conservation Expense	701	0	0
670	Bad Debt Expense	0	0	0
675	Miscellaneous Expenses	457,708	1,145,201	722,947
	Total Operation and Maintenance Expenses	**8,471,617**	**11,063,477**	**9,883,897**
	Depreciation Expense			
403	**Depreciation Expense on Utility Plant**	**4,330,620**	**4,031,959**	**4,031,959**
	Amortization Expense			
406	Amortization of Utility Plant Acquisition Adjustments			
407	Amortization Expense	0	0	0
	Total Amortization Expense	0	0	0

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USoA Acct #		Actual 2023	Budget 2024	Estimate 2025
	Taxes Other Than Income			
408.10	Utility Regulatory Assessment Fees			
408.11	Property Taxes	20,725	14,103	17,010
408.12	Payroll Taxes	195,167	275,822	230,767
408.13	Other Taxes and Licenses			
	Total Taxes Other Than Income	**215,892**	**289,925**	**247,777**
	Income from Utility Plant Leased to Others			
413	Income from Utility Plant Leased to Others			
	Gains (Losses) from Disposition of Utility Property			
414	Gains (Losses) from Disposition of Utility Property	0	0	0
	Net Utility Operating Expenses	**13,018,129**	**15,385,361**	**14,163,633**
	Utility Operating Income (Loss)	**(2,292,664)**	**(1,552,447)**	**(1,047,044)**
	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**	**3,938**	**5,000**	**91,988**
	Allowance for Funds Used During Construction			
420	Allowance for Funds Used During Construction			
	Nonutility Income			
421	**Nonutility Income**	**0**	**0**	**0**
	Miscellaneous Nonutility Expenses			

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USoA Acct #		Actual 2023	Budget 2024	Estimate 2025
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	299,634	325,832	325,833
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	**299,634**	**325,832**	**325,833**
	Income Before Contributions & Extraordinary Items	**$ (2,588,360)**	**$ (1,873,279)**	**$ (1,280,888)**
	Proceeds from Capital Contributions			
432	Proceeds from Capital Contributions			
	Federal Grants			500,000
	State Grants	1,250,000	1,748,861	400,000
	Other Grants			
	Customer Contributions	100,000	100,000	100,000
	Subtotal Proceeds from Capital Contributions	1,350,000	1,848,861	1,000,000
	Net Extraordinary Items			
433	Extraordinary Income			
434	(Extraordinary Deductions)			
	Net Extraordinary Items	0	0	0
	Change in Net Assets	**$ (1,238,360)**	**$ (24,418)**	**$ (280,888)**

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		Estimate 2025	
Income (Loss) Before Contributions & Extraordinary Items	$	(1,188,901)	
Items in Operations Not Requiring Cash:			
Depreciation		4,031,959	
Amortization			
Bad Debts			
Others (net changes A/P, A/R, accruals)		(500,000)	Estimate
Results Projected from Operations	$	2,343,058	
Cash to be Received from Loans		394,000	
Proceeds from Capital Contributions Tap Fees		100,000	normal
Cash to be Received -Grant		2,104,783	
20 % Local Contribution for Maynard Fork and Fishtrap			
Total Cash to be Received Other Than From Operations	$	2,598,783	
Cash to be Expended for Purchase/Construction of Utility Plant		2,534,583	
Cash to be Expended for Principal Payments LTD Schedule		905,609	
Cash to replenish O & M fund		400,000	request
Cash to be Expended for Principal Payments Equipment new		82,248	
Cash to be Expended - Other (define)		192,000	Southern Corrosion
Total Cash to be Expended Other Than From Operations	$	4,114,440	
Projected Change in Cash	$	827,401	
Projected Beginning Cash Balance	$	100,000	
Projected Ending Cash Balance	$	927,401	

Additional Cash Flow Above the Schedule of LT Debt

	394000
Office Equipment and Vehicle 8% for 6 years	82248
6854 * 12	0
	0
	82248

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		2025	
Loans			
Vehicles		294,000	
Equipment		5,500	RM
Auto Flusher for Water Quality		4,800	RM
		304,300	
Capital Projects			
Roys Vehicle and Equipment		-	
Roys Projects per spreadsheet		-	
MISC DOT and Grant Type Projects		200,000	
Phelps Project Sewer Project		-	
Clean Water Brushy		244,603	
Maynard Fork		274,934	
Water Loss ARPA		547000	
Fishtrap Hydrology		838,246	
		2,104,783	
Grants			
MISC DOT and Grant Type Projects	200000	200,000	
Phelps Project Sewer Project	0	-	
Clean Water Brushy		244,603	
Maynard Fork ARC		274,934	
Water Loss ARPA		547000	
Fishtrap Hydrology ARC		838,246	
		2,104,783	
Vehicles			
Chevy 1500		42000	
Chevy 1500		42000	
Chevy 1500		42000	
Chevy 1500		42000	
Chevy 1500		42000	
Chevy 1500		42000	
Chevy 1500		42000	
		294000	
Other Dave and Tammy			
Office Renovation		22500	RM
Pond Creek Pole Barn		50000	
Marrowbone Pole Barn		50000	
Office Chairs		3000	Rm
		125500	

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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		0	0	0

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	100,000	300,000	400,000
Total Reserve Funding:	1,832,411	300,000	2,132,411

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 2023	Budget 2024	Estimate 2025
Water Produced & Purchased	1,292,232	1,400,000	1,400,000
Total Water Sales	783,396	850,000	825,000
Other Water Used	207,621	250,000	225,000
Water Loss	292,108	400,000	380,000
Water Loss Percentage	22.60%	28.57%	27.14%

LF 2001WDEV
Rev 08/04

This budget is true and accurate to the best of my knowledge and belief.

Signed Carrie Hatfield

District Chief Financial Officer

(Date) 1/30/25

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	1/1/2025 PROJECTED BEGINNING BALANCE	PROJECTED PRINCIPAL PAYMENTS	12/31/2025 PROJECTED ENDING BALANCE	Pay Off	Int Rate	Interest	Admin Fee	Total Payment		Sinking Fund Annual	Sinking Fund Transfer
BONDS												
Rural Development (Russell fork wtp)	800,000	498,000	21,000	477,000	2042	3.50	15,844		36,844			
Rural Development)Belfry)	3,653,000	3,444,000	72,000	3,372,000	2060	1.75	59,640		131,640			
Rural Dev(Radio Read)	3,150,000	2,912,500	61,600	2,850,900	2060	1.50	43,687	-	105,287			
		6,854,500	**154,600**	**6,699,900**			**119,171**				503,361	41,947
KIA NOTES												
KIA Shelby Phase III	375,000	127,455	19,074	108,381	2031	1.00	1,227	245	20,546			
KIA (Douglas) Our Amortization	3,472,921	2,488,924	169,260	2,319,664	2038	0.75	18,350	4,893	192,503			
KIA (Grinder Units)	300,000	199,668	14,679	184,989	2037	0.75	1,470	392	16,541			
		2,816,047	**203,013**	**2,613,034**			**21,047**	**5,530**				
OTHER NOTES												
CTB AEP Project	160,548	16,532	16,532	-	2025		1,108		17,640	2 yr baloon		
Kentucky Rural Water (Bond Refinancing)	5,580,000	5,025,000	305,000	4,720,000	various		177,745	-	482,745			
CTB Vehicle 167-2021	39,325	4,326	4,326	-	2025		34		4,360	2 yr baloon		
CTB Vehicle 168-2021	30,021	6,558	6,558	-	2025		91		6,649	2 yr baloon		
CTB Vehicle 169-2021	30,021	6,491	6,491	-	2025		90		6,581	2 yr baloon		
CTB Vehicle 170-2021	29,711	6,559	6,559	-	2025		91		6,650	2 yr baloon		
CTB Vehicle 171-2021	58,892	14,135	14,135	-	2025		215		14,350	2 yr baloon		
CTB JD Excavator -2021	76,250	18,301	18,301	-	2025		279		18,580	2 yr baloon		
CTB Takeuchi mini excavator-2021	51,500	12,360	12,360	-	2025		189		12,549	2 yr baloon		
CTB 2007 Dump Truck	34,722	6,161	6,161	-	2025		99		6,260			
CTB Vehicle 172	28,771	8,140	7,504	636	2026		144		7,648	2 yr baloon		
CTB Vehicle 173	29,020	8,211	7,570	641	2026		145		7,715	2 yr baloon		
CTB Vehicle 174	27,155	7,683	7,083	600	2026		137		7,220	2 yr baloon		
CTB Vehicle175	27,155	7,683	7,083	600	2026		137		7,220	2 yr baloon		
CTB Vehicle 176	27,133	7,677	7,077	600	2026		137		7,214	2 yr baloon		
CTB Vehicle 177	49,911	14,121	13,019	1,102	2026		249		13,268	2 yr baloon		
CTB Booster Pump Relocation	210,620	113,022	35,502	77,520	2028		2,945		38,447	2 yr baloon		
CTB LINE OF CREDIT FEMA REC	-	192,677	-	192,677	2025		6,744					
CTB Vehicle 178	52,325	32,437	13,200	19,237	2027		2,020		15,220	2 yr baloon		
CTB Vehicle 179	34,116	25,277	8,268	17,009	2027		1,747		10,015	2 yr baloon		
CTB Vehicle 180	54,596	46,607	12,767	33,840	2028	7.75	3,107		15,874			
CTB Vehicle 181	49,936	42,629	11,678	30,951	2028	7.75	2,841		14,519			
CTB Vehicle 182	41,121	35,104	9,616	25,488	2028	7.75	2,340		11,956			
CTB Vehicle 183	38,726	37,343	8,689	28,654	2028	7.75	2,625		11,314			
CTB Side by Side	18,843	2,517	2,517	-	2025		33		2,550	2 yr baloon		
									-			
		5,697,551	**547,996**	**5,149,555**			**180,085**	**-**				
TOTAL LONG TERM DEBT	**11,750,921**	**15,368,098**	**905,609**	**14,462,489**			**320,303**	**5,530**	1,087,373			

EXHIBIT 21

CALCULATION OF PROPOSED DEPOSIT REQUIREMENTS

Residential Customer Deposit

Meter Charge + Volumetric Charge = Monthly Bill
Monthly Meter Charge for 5/8-inch meter = $8.95
Average Monthly Usage for 5/8-inch-meter = 3,261 gallons
Average Monthly Volumetric Charge = 3,261 x .01471 per gallon = $47.97
Average Monthly Bill = $8.95 + $47.97 = $56.92
2 x Average Monthly Bill = 113.84
Deposit Requirement: **$114.00**

Commercial Customer Deposit

Meter Charge + Volumetric Charge = Monthly Bill
Monthly Meter Charge for 5/8-inch meter = $8.95
Average Monthly Usage for Commercial Customer = 5,848 gallons
Average Monthly Volumetric Charge = 5,848 x .01471 per gallon = $86.02
Average Monthly Bill = $8.95 + $86.02 = $94.97
2 x Average Monthly Bill = 189.95
Deposit Requirement: **$190.00**