



March 2, 2009

Ms. Stephanie Stumbo
Executive Director
Kentucky Public Service Commission
PO Box 615
Frankfort, KY 40602

RECEIVED

MAR 03 2009

**PUBLIC SERVICE
COMMISSION**

Re: Green-Taylor Water District
Application for Rate Increase
Case No. 2009-00032

Dear Ms. Stumbo:

Please find enclosed the required documentation necessary for consideration of a rate increase on behalf of the Green-Taylor Water District.

Thank you and we look forward to working with you on this process. If there are any questions, comments or you need additional information please feel free to contact me or Mr. Roger Moss, Manager of the Green-Taylor Water District.

Sincerely,
CANN-TECH, LLC

Monty Rhody, P.E.
Project Manager

CC: Jack Conway, Attorney General, Utility Intervention and Rate Division
Roger Moss, Green-Taylor Water District

RECEIVED


MAR 03 2009

PUBLIC SERVICE
COMMISSION

APPLICATION FOR INCREASE
CASE NO. 2009-00032

FOR THE
GREEN-TAYLOR WATER DISTRICT
GREEN COUNTY, KENTUCKY

Prepared By:

 CANN-TECH, LLC
Engineers · Planners · Managers

1100 Glensboro Road
Park View Center, Suite 9
Lawrenceburg, Kentucky 40342
Phone (502) 859-0907
Fax (502) 859-0668
Email: waterboy@kih.net

FEBRUARY 2009

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FEBRUARY 2009

**Filing Requirement Index
Historical Test Period Rate Case**

Filing Requirements	Filing Requirement Description	Location or Absence Reason
807 KAR 5:001 Section 8(1)	Full name and PO address of applicant and reference to the particular provision of law requiring PSC approval.	Application – Page No. 1
807 KAR 5:001 Section 8(2)	The original and 10 copies of application plus copy for anyone named as interested party.	The correct number of applications has been filed.
807 KAR 5:001 Section 10(1)(b)(1)	Reason adjustment is required	Application – Page No. 1
807 KAR 5:001 Section 10(1)(b)(2)	Statement that utility's annual reports, including the most recent calendar year, are filed with PSC. 807 KAR 5:006, Section 3(1)	Application – Page No. 2
807 KAR 5:001 Section 10(1)(b)(3) & (5)	If utility is incorporated, certified copy of articles of incorporation and amendments or out-of-state documents of similar import. If they have already been filed with PSC refer to the style and case number of the prior proceeding and file a certificate of good standing or authorization dated within 60 days of date application filed.	Green-Taylor is a water district.
807 KAR 5:001 Section 10(10)(b)(4) & (5)	If applicant is limited partnership, certified copy of limited partnership agreement. If agreement filed with PSC refer to style and case number of prior proceeding and file a certificate of good standing or authorization dated within 60 days of date application filled	NA. Green-Taylor is not a limited partnership.
807 KAR 5:001 Section 10(1)(b)(6)	Certified copy of certificate of assumed name required by KRS 3454.015 or statement that certificate not necessary.	NA. Green-Taylor Water District has never used an assumed name.
807 KAR 5:001 Section 10(10)(b)(7)	Proposed tariff in form complying with 807 KAR 5:011 effective not less than 30 days from date application filed.	Exhibit No. 1
807 KAR 5:001 Section 10(1)(b)(8)	Proposed tariff changes show by present and proposed tariffs in comparative form or by indicating additions in italics or by underscoring and striking over deletions in current tariff.	Exhibit No. 2
807 KAR 5:001 Section 10(1)(b)(9)	Statements that notice given, see subsections (3) and (4) of 807 KAR 5:001, Section 10 with copy.	Application – Page No. 2 Exhibit No. 3

Filing Requirement Index
Historical Test Period Rate Case

Filing Requirements	Filing Requirement Description	Location or Absence Reason
807 KAR 5:001 Section 10(2)	If gross annual revenues exceed \$1,000,000, written notice of intent filed at least 4 weeks prior to application. Notice shall state whether application will be supported by historical or fully forecasted test period.	This has been completed.
807 KAR 5:001 Section 10(6)(a)	Complete description and quantified explanation for proposed adjustments with support for changes in price or activity levels, and other factors affecting the adjustment.	Exhibit No. 4
807 KAR 5:001 Section 10(6)(b) & (c)	If gross annual revenues exceed \$1,000,000, prepared testimony of each witness who will support the application. If less than \$1,000,000, prepared testimony of each witness who will support application or statement that utility does not plan to submit prepared testimony.	Green-Taylor Water District does not intend to submit prepared testimony.
807 KAR 5:001 Section 10(6)(d)	Estimate of effect that new rate(s) will have on revenues including, at minimum, total revenues resulting from increase or decrease and percentage of increase or decrease.	Customer Notice – Exhibit No. 3 and application at Page 2.
807 KAR 5:001 Section 10(6)(e)	If electric, gas, water or sewer utility effect upon the average bill for each customer classification to which change will apply.	Exhibit No. 3
807 KAR 5:001 Section 10(6)(f)	If local exchange company, effect upon the average bill for 807 each customer class for change in basic local service.	NA. Green-Taylor Water District is a water district
807 KAR 5:001 Section 10(6)(g)	Analysis of customers' bills in such detail that revenues from present and proposed rates can be readily determined for each customer class.	Exhibit No. 5
807 KAR 5:001 Section 10(6)(h)	Summary of determination of revenue requirements based on return on net investment rate base, return on capitalization, interest coverage, debt service coverage, or operating ratio, with support schedules.	Exhibit No. 4
807 KAR 5:001 Section 10(6)(i)	Reconciliation of rate base and capital used to determine revenue requirements.	NA. Revenue requirement reflects debt service.

**Filing Requirement Index
Historical Test Period Rate Case**

Filing Requirements	Filing Requirement Description	Location or Absence Reason
807 KAR 5:001 Section 10(6)(j)	Current chart of accounts if more detailed than the Uniform System of Accounts.	NA
807 KAR 5:001 Section 10(6)(k)	Independent auditor's annual opinion report, with any written communication from auditor, which indicates existence of material weakness in internal controls.	The 2007 audit report is attached as Exhibit 6.
807 KAR 5:001 Section 10(6)(l)	The most recent FERC or FCC audit reports.	NA. Green-Taylor is a water district.
807 KAR 5:001 Section 10(6)(m)	The most recent FERC Form 1 (electric), FERC Form 2 (gas), or Automated Reporting Management Information System Report (telephone) and PSC Form T (telephone).	NA. Green-Taylor is a water district.
807 KAR 5:001 Section 10(6)(n)	Summary of latest depreciation study with schedules by major plant accounts, except that telecommunications utilities adopting PSC's average deprecation rates shall provide schedule identifying current and test period deprecation rates used by major plant accounts. If filed in another PSC case refer to that case's number and style.	Exhibits No. 6 and 10. The audit report and annual report show depreciation schedules. There are no other studies of depreciation available to Green-Taylor Water District.
807 KAR 5:001 Section 10(6)(o)	List of all commercial or in-house computer software, programs, and models used to develop schedules and work papers association with the filing. Include each software, program, or model; what each was used for; its supplier; brief description and specifications for the computer hardware and the operating system required to run the program.	Excel Word
807 KAR 5:001 Section 10(6)(p)	Prospectuses of most recent stock or bond offerings.	NA. Green-Taylor is a water district.
807 KAR 5:001 Section 10(6)(q)	Annual report to shareholders, or members, and statistical supplements covering 2 years prior to application filing date.	NA. Green-Taylor is a water district.

**Filing Requirement Index
Historical Test Period Rate Case**

Filing Requirements	Filing Requirement Description	Location or Absence Reason
807 KAR 5:001 Section 10 (6)(r)	Monthly managerial reports providing financial results for 12 months in test period.	Exhibit No. 7 – reports for 2007 only.
807 KAR 5:001 Section 10(6)(s)	SEC's annual report for most recent 2 years, Form 10-Ks and 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.	NA. Green-Taylor is a water district.
807 KAR 5:001 Section 10(6)(t)	<p>If utility had any amounts charged or allocated to it by affiliate or general or home office, or paid any monies to affiliate or general home office during test period or during previous 3 calendar years, file:</p> <ol style="list-style-type: none"> 1. Detailed description of method of calculation and amounts allocated or charged to utility or affiliate or general or home office for each charge allocation or payment. 2. Explanation of how allocator for the test period was determined; and 3. All facts relied upon, including other regulatory approval, to demonstrate that each amount charged, allocated or paid during test period was reasonable; 	NA. There are no affiliate allocations.

**Filing Requirement Index
Historical Test Period Rate Case**

Filing Requirements	Filing Requirement Description	Location or Absence Reason
807 KAR 5:001 Section 10(6)(u)	If gas, electric or water utility, whose annual gross revenues exceed \$5,000,000, cost of service study based on methodology generally accepted in industry and based on current and reliable data from a single time period.	NA. Resources do not exceed \$5,000,000.
807 KAR 5:001 Section 10(6)(v)	Location exchange carriers with fewer than 50,000 access lines need not file cost of service studies, except as specifically directed by PSC. Local exchange carriers with more than 50,000 access lines shall file: <ol style="list-style-type: none"> 1. Jurisdictional separations study consistent with Park 36 of the FCC's rules and regulations; and 2. Service specific cost studies to support pricing of all services that generate annual revenue greater than \$1,000,000, except local exchange access: <ol style="list-style-type: none"> (a) Based on current and reliable data from a single time period; and (b) Using generally recognized fully allocated, embedded, or incremental cost principles. 	NA. Green-Taylor is a water district.
807 KAR 5:001 Section 10(7)(a)	Detailed income statement and balance sheet reflecting impact of all proposed adjustments.	Exhibit No. 6 and 10, annual report and audit report.
807 KAR 5:001 Section 10(7)(b)	Most recent capital construction budget containing at least period of time as proposed for any pro forma adjustment for plant additions.	NA. Green-Taylor Water District is not proposing any pro forma adjustment for plant additions.

**Filing Requirement Index
Historical Test Period Rate Case**

Filing Requirements	Filing Requirement Description	Location or Absence Reason
807 KAR 5:001 Section 10(7)(c)	<p>For each proposed pro forma adjustment reflecting plant additions the following information:</p> <ol style="list-style-type: none"> 1. Starting date of the construction of each major component of plant; 2. Proposed in-service date; 3. Total estimated cost of construction at completion; 4. Amount contained in construction work in progress at end of test period; 5. Complete description of actual plant retirements and anticipated plant retirements related to the pro forma plant additional including the actual or anticipated date of retirement. 6. Original cost, cost of removal and salvage for each component of plant to be retired during the period of the proposed pro forma adjustment for plant additions; 7. Explanation of any differences in amounts contained in the capital construction budget and amounts of capital construction cost contained in the pro forma adjustment period; and 8. Impact on depreciation expenses of all proposed pro forma adjustments for plant additions and retirements. 	NA. Green-Taylor Water District is not proposing any pro forma adjustment for plant additions.
807 KAR 5:001 Section 10 (7)(e)	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.	Exhibit No. 9. Billing analysis for proposed rates.

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

IN THE MATTER OF:

**THE APPLICATION OF THE GREEN-TAYLOR)
WATER DISTRICT FOR APPROVAL)
OF A PROPOSED INCREASE IN RATES FOR) CASE NO. 2009-00032
WATER SERVICE, TO INCREASE NON-)
RECURRING CHARGES AND TO REVISE)
IT'S TARIFF)**

STATEMENT OF NOTICE

Green-Taylor Water District (“Green-Taylor ”), hereby petitions the Commission for approval of a proposed increase in its water rates and charges. In support of its application, Green-Taylor respectfully states as follows:

1. Green-Taylor is a non-profit water district. Green-Taylor’s principal office place of business and mailing address is 250 Industrial Park Road, PO Box 168, Greensburg, KY 42743.

2. Green-Taylor is engaged in the distribution and sale of water. It currently provides water service to approximately 4,850 retail customers. Green-Taylor also provides water to the Larue County Water District.

3. The proposed increase in rates and charges is necessary for Green-Taylor to meet its operating expenses, to maintain financial viability, to cover its debt service, and to continue to provide adequate service.

4. For the purpose of justifying the reasonableness of the proposed increase, Green-Taylor has utilized a historical test period consisting of twelve (12) consecutive calendar months ending December 31, 2007.

5. Green-Taylor’s annual reports, including the annual report for 2007, are on file with the Public Service Commission as required by 807 KAR 5:006, Section 3(1).

6. Green-Taylor hereby gives notice to the Public Service Commission of the adjustment of its rates and charges as set forth in Exhibit No. 1 in the filing requirements. The proposed rates will become effective upon Commission approval, and should result

in an increase in annual revenues to \$2,178,892.00, which is an increase of \$294,262.00 or fourteen (14) percent over normalized revenues from water sales of \$1,884,630.00.

7. Green-Taylor has revised the portion of its tariff that reflects water rates to residential and commercial customers only. The proposed tariff (Exhibit No. 1) is shown in comparative form on the same sheets, side-by-side, and those comparative sheets are identified as Exhibit No. 2 in the filing requirements.

8. Green-Taylor has complied with 807 KAR 5:001, Section 9,(2) and 807 KAR 5:001, Section 10,(3) and (4) by delivering to newspapers of general circulation in its service area a copy of the Notice identified as Exhibit 3 in the filing requirements, for publishing once a week for three consecutive weeks in a prominent manner, the first of said publications to be made no later than seven (7) days after the date of application is filed with the Public Service Commission.

9. A copy of this filing has been mailed to the Utility Intervention and Rate Division of the Attorney General's Office of the Commonwealth of Kentucky.

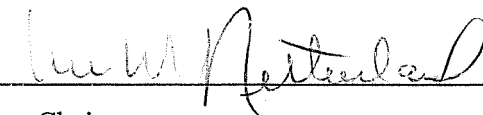
10. As required by 807 KAR 5:001, Section 10, (4), (f) Green-Taylor will post a copy of its Customer Notice at its place of business on the same day the application is filed with the Public Service Commission, and it will remain posted until the Public Service Commission has determined Green-Taylor's rates.

11. The list of the documents filed in support of Green-Taylor's application for approval of the proposed adjustment of rates or the explanation for their absence is contained in the Filing Requirement Index.

WHEREFORE, the Applicant, Green-Taylor Water District requests that the Public Service Commission of Kentucky grant to the Applicant its proposal to increase its rates and charges as set forth in this Petition.

Dated at Greensburg, Kentucky this February 20, 2009.

GREEN-TAYLOR WATER DISTRICT

By 
Chairman

COMMONWEALTH OF KENTUCKY)
)SS
COUNTY OF GREEN)

The undersigned, being duly sworn, deposes and states he is the Chairman of the Green-Taylor Water District, Applicant, in the above proceedings; that he has read the foregoing Application and has noted the contents thereof; that the same is true of his own knowledge, except as to matters which are there in stated on information or belief, and as to those matters, he believes same to be true.

IN TESTIMONY WHEREOF, witness the signature of the undersigned on this February 20, 2009.

William M. Netherland
Chairman
Green-Taylor Water District

Subscribed and sworn to before me by William M. Netherland Chairman of the Green-Taylor Water District, on this February 20, 2009.

My Commission expires March, 2012.

Roger W. Moss
Notary Public
In and for said County and State

EXHIBIT 1

REVISED TARIFF

FOR Green-Taylor , Kentucky
Community, Town or City

P.S.C. KY. NO. 2009-00032

_____ SHEET NO. _____

Green-Taylor Water District
(Name of Utility)

CANCELLING P.S.C. KY NO. _____

_____ SHEET NO. _____

RATES AND CHARGES

A. Minimum Water Rates Based on Size Connections

<u>Size of Connection</u>	<u>Number of Gallons or Less of Water per Month to be Provided For the Minimum Rate</u>	<u>Minimum Rate</u>
5/8 x 3/4 inch	2,000	\$21.13
3/4 inch	3,000	\$27.58
1 inch	5,000	40.48
1 1/2 inch	10,000	65.48
2 inch	20,000	94.48

B. Meter Rates for Water Usage in Addition to Minimum Charge

Subject to the minimum water rates specified above, the following metered charges shall be made for each 1,000 gallons of water consumption per month to customers of all connections.

5/8" x 3/4" Meters:

First	2,000 gallons	\$21.13 minimum bill
Next	3,000 gallons	6.95 per 1,000 per gallons
Next	5,000 gallons	5.50 per 1,000 per gallons
All Over	10,000 gallons	3.40 per 1,000 per gallons

FOR Green-Taylor , Kentucky
Community, Town or City

P.S.C. KY. NO. 2009-00032

_____ SHEET NO. _____

Green-Taylor Water District
(Name of Utility)

CANCELLING P.S.C. KY NO. _____

_____ SHEET NO. _____

3/4" Meters:

First	3,000 gallons	\$27.58 minimum bill
Next	2,000 gallons	6.95 per 1,000 per gallons
Next	5,000 gallons	5.50 per 1,000 per gallons
All Over	10,000 gallons	3.40 per 1,000 per gallons

1" Meter:

First	5,000 gallons	\$40.48 minimum bill
Next	5,000 gallons	5.50 per 1,000 gallons
All over	10,000 gallons	3.40 per 1,000 gallons

1 1/2" Meters:

First	10,000 gallons	\$65.48 minimum bill
All Over	10,000 gallons	3.40 per 1,000 gallons

2" Meters:

First	20,000 gallons	\$94.48 minimum bill
All Over	20,000 gallons	3.40 per 1,000 gallons

E. Special Non-recurring Charges:

3. The utility will assess a charge for the following non-recurring services:

- f) Meter Test Charge: Will be assessed \$30.00 when a customer requests the utility perform a test on the customer's meter to check for accuracy, and the test shows the customer's meter is now more than two percent (2%) fast.
- g) Reconnection Charge: Will be assessed \$30.00 to reconnect service that has been terminated for non-payment of service or for violation of Utility or Public Service Commission rules and regulations.
- h) Returned Check Charge: Will be assessed \$15.00 when a customer's check is returned, either due to insufficient funds or other reason due to customer fault. Any payment posted to an account by a returned check will be reversed and the account will be considered delinquent for the amount due. If not paid by the 15th of the following month, the account is subject to disconnectin and any applicable service charges.

Date of Issue _____

Date Effective _____

Issued By _____

Title _____
BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION
IN CASE NO. 2009-00032 DATED _____

EXHIBIT 2

COMPARISON OF PRESENT AND PROPOSED RATES

FOR Green-Taylor , Kentucky
Community, Town or City

P.S.C. KY. NO. 2009-00032

_____ SHEET NO. _____

Green-Taylor Water District
(Name of Utility)

CANCELLING P.S.C. KY NO. _____

_____ SHEET NO. _____

	<u>Present</u>	<u>Proposed</u>
<u>5/8" x 3/4" Meters:</u>		
First 2,000 gallons	\$16.80 minimum bill	\$21.13 minimum bill
Next 3,000 gallons	6.95 per 1,000 gallons	6.95 per 1,000 gallons
Next 5,000 gallons	5.50 per 1,000 gallons	5.50 per 1,000 gallons
All Over 10,000 gallons	3.40 per 1,000 gallons	3.40 per 1,000 gallons
<u>3/4" Meters:</u>		
First 3,000 gallons	\$23.25 minimum bill	\$27.58 minimum bill
Next 2,000 gallons	6.95 per 1,000 gallons	6.95 per 1,000 gallons
Next 5,000 gallons	5.50 per 1,000 gallons	5.50 per 1,000 gallons
All Over 10,000 gallons	3.40 per 1,000 gallons	3.40 per 1,000 gallons
<u>1" Meter:</u>		
First 5,000 gallons	\$36.15 minimum bill	\$40.48 minimum bill
Next 5,000 gallons	5.50 per 1,000 gallons	5.50 per 1,000 gallons
All over 10,000 gallons	3.40 per 1,000 gallons	3.40 per 1,000 gallons
<u>1 1/2" Meters:</u>		
First 10,000 gallons	\$61.15 minimum bill	\$65.48 minimum bill
All over 10,000 gallons	3.40 per 1,000 gallons	3.40 per 1,000 gallons
<u>2" Meters:</u>		
First 20,000 gallons	\$90.15 minimum bill	\$94.48 minimum bill
All over 20,000 gallons	3.40 per 1,000 gallons	3.40 per 1,000 gallons

FOR Green-Taylor , Kentucky
Community, Town or City

P.S.C. KY. NO. 2009-00032

_____ SHEET NO. _____

Green-Taylor Water District
(Name of Utility)

CANCELLING P.S.C. KY NO. _____

_____ SHEET NO. _____

E. Special Non-recurring Charges:

3. The utility will assess a charge for the following non-recurring services:

f) Meter Test Charge: Existing rate is \$15.00 and the proposed rate is \$30.00

g) Reconnection Charge: Existing rate is \$15.00 and the proposed rate is \$30.00

h) Returned Check Charge: Existing rate is \$5.00 and the proposed rate is \$15.00

Date of Issue _____

Date Effective _____

Issued By _____

Title _____

BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION
IN CASE NO. 2009-00032 DATED _____

EXHIBIT 3

CUSTOMER NOTICE

NOTICE

Green-Taylor Water District has filed an application with the Public Service Commission to increase its minimum bill by \$4.33, increase returned check fee by \$10.00, increase reconnect fee by \$15.00 and increase meter test fee by \$15.00. The current and proposed rates are as follows:

	<u>Current Rates</u>	<u>Proposed Rates</u>
<u>5/8" x 3/4" Meters:</u>		
First 2,000 gallons	\$16.80 minimum bill	\$21.13 minimum bill (26% Increase)
Next 3,000 gallons	6.95 per 1,000 gallons	6.95 per 1,000 gallons
Next 5,000 gallons	5.50 per 1,000 gallons	5.50 per 1,000 gallons
All Over 10,000 gallons	3.40 per 1,000 gallons	3.40 per 1,000 gallons
<u>3/4" Meters:</u>		
First 3,000 gallons	\$23.25 minimum bill	\$27.58 minimum bill (19% Increase)
Next 2,000 gallons	6.95 per 1,000 gallons	6.95 per 1,000 gallons
Next 5,000 gallons	5.50 per 1,000 gallons	5.50 per 1,000 gallons
All Over 10,000 gallons	3.40 per 1,000 gallons	3.40 per 1,000 gallons
<u>1" Meter:</u>		
First 5,000 gallons	\$36.15 minimum bill	\$40.48 minimum bill (12% Increase)
Next 5,000 gallons	5.50 per 1,000 gallons	5.50 per 1,000 gallons
All over 10,000 gallons	3.40 per 1,000 gallons	3.40 per 1,000 gallons
<u>1 1/2" Meters:</u>		
First 10,000 gallons	\$61.15 minimum bill	\$65.48 minimum bill (7% Increase)
All over 10,000 gallons	3.40 per 1,000 gallons	3.40 per 1,000 gallons
<u>2" Meters:</u>		
First 20,000 gallons	\$90.15 minimum bill	\$94.48 minimum bill (5% Increase)
All over 20,000 gallons	3.40 per 1,000 gallons	3.40 per 1,000 gallons

Meter Test Charge: Existing rate is \$15.00 and the proposed rate is \$30.00 (100% Increase)

Reconnection Charge: Existing rate is \$15.00 and the proposed rate is \$30.00 (100% Increase)

Returned Check Charge: Existing rate is \$5.00 and the proposed rate is \$15.00 (200% Increase)

The rates contained in this notice are the rates proposed by Green-Taylor Water District. However, the Public Service Commission may order rates to be charged that are higher or lower than the rates proposed in this notice.

Any corporation, association, body politic, or person may request leave to intervene; by motion with thirty (30) days after notice of the proposed rate change is given. A motion to intervene shall be in writing, shall be submitted to the Executive Director, Public Service Commission, Post Office Box 615, Frankfort, KY 40602, and shall set forth the grounds for the motion, including the status and interest of the party movant. Copies of the application may be obtained at no charge from the Green-Taylor Water District at 250 Industrial Park Road, Greensburg, KY 42743. Upon request from an intervenor, the District shall furnish to the intervenor a copy of the application and supporting documents.

EXHIBIT 4

REVENUES AND EXPENSES

GREEN-TAYLOR WATER DISTRICT
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET ASSETS
Years Ended December 31, 2007 and 2006

	2007	2006
OPERATING REVENUES		
Charges for Services	\$ 1,884,630	\$ 1,791,893
Service Charges and Other	78,041	61,729
TOTAL OPERATING REVENUES	1,962,672	1,853,622
OPERATING EXPENSES		
Personal Service	575,603	534,695
Contractual Services	22,388	21,561
Supplies & Materials	77,069	90,768
Repairs & Maintenance	835	810
Operational	864,002	762,619
Dépreciation & Amortization	266,605	271,841
TOTAL OPERATING EXPENSES	1,806,503	1,682,294
OPERATING INCOME (LOSS)	156,169	171,328
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	33,299	20,074
Interest Expenses and Fiscal Charges	(215,461)	(219,330)
Gain (Loss) on Disposal of Asset	-	-
Other income	3,768	3,540
TOTAL NON-OPERATING REVENUES (EXPENSES)	(178,393)	(195,716)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(22,224)	(24,388)
Capital Contributions	43,086	55,750
Grants	685,914	-
CHANGE IN NET ASSETS	706,776	31,362
NET ASSETS		
Beginning of Year	7,030,026	6,911,828
Prior Period Correction	-	86,836
Beginning Net Assets as Restated		6,998,664
End of Year	\$ 7,736,802	\$ 7,030,026

NONRECURRING CHARGE COST JUSTIFICATION

Type of Charge: Meter Test

1. Field Expense:

A. Materials (Itemize)

_____	\$ _____
_____	_____
_____	_____

B. Labor (Time and Wage)

_____	<u>14.00</u>
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Total Field Expense	\$ <u>14.00</u>
----------------------------	-----------------

2. Clerical and Office Expense

A. Supplies	\$ <u>.26</u>
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B. Labor	<u>6.25</u>
----------	-------------

Total Clerical and Office Expense	\$ <u>6.51</u>
--	----------------

3. Miscellaneous Expense

A. Transportation	\$ <u>12.00</u>
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B. Other (Itemize)

<u>Postage</u>	<u>15.00</u>
<u>Test</u>	<u>12.00</u>
_____	_____

Total Miscellaneous Expense	\$ <u>39.00</u>
------------------------------------	-----------------

Total Nonrecurring Charge Expense	\$ <u>59.51</u>
--	-----------------

NONRECURRING CHARGE COST JUSTIFICATION

Type of Charge: Re-connection Charge

1. Field Expense:

A. Materials (Itemize)

_____ \$ _____

B. Labor (Time and Wage)

_____ 14.00

Total Field Expense \$ 14.00

2. Clerical and Office Expense

A. Supplies

\$.71

B. Labor

5.50

Total Clerical and Office Expense \$ 6.21

3. Miscellaneous Expense

A. Transportation

\$ 12.00

B. Other (Itemize)

Total Miscellaneous Expense \$ 12.00

Total Nonrecurring Charge Expense \$ 32.21

NONRECURRING CHARGE COST JUSTIFICATION

Type of Charge: Returned Check Charge

1. Field Expense:

A. Materials (Itemize)

_____ \$ _____

B. Labor (Time and Wage)

Total Field Expense \$ _____

2. Clerical and Office Expense

A. Supplies

\$ 1.50

B. Labor

16.15

Total Clerical and Office Expense \$ 17.65

3. Miscellaneous Expense

A. Transportation

\$ _____

B. Other (Itemize)

Total Miscellaneous Expense \$ _____

Total Nonrecurring Charge Expense \$ 17.65

EXHIBIT 5

TEST YEAR BILLING ANALYSIS

Test Year Billing Analysis

Residential and Non-Residential 3/4" Meter

For the period, December 31, 2008 to December 31, 2009

Residential

First 2,000 Gal. at		\$21.13	minimum		
Next 3,000 Gal. at		\$6.95	per Thousand Gallons.		
Next 5,000 Gal. at		\$5.50	per Thousand Gallons.		
All Over 10,000 Gal. at		\$3.40	per Thousand Gallons.		
Monthly Usage Gallons		Average Monthly Usage	No. of Users	Usage (1000-Gal.)	Monthly Income
From	To				
0	2,000	2,000	1018	2,000.00	21,510.34
2,000	3,000	2,500	1040	2,600.00	25,589.20
3,000	4,000	3,500	887	3,104.50	27,989.29
4,000	5,000	4,500	430	1,935.00	16,557.15
5,000	6,000	5,500	354	1,947.00	15,834.42
6,000	7,000	6,500	326	2,119.00	16,374.98
7,000	8,000	7,500	300	2,250.00	16,719.00
8,000	9,000	8,500	250	2,125.00	15,307.50
9,000	10,000	9,500	99	940.50	6,606.27
10,000	over	23,372	78	1,823.02	8,965.69
TOTALS			4782	20,844.02	171,453.84

Annual Residential Water Sales \$2,057,446.07

Total Water Purchased and/or Produced (Gallons) 313,396,876

Total Water Sold (Gallons) 282,339,528

RESIDENTIAL AND NON-RESIDENTIAL COMBINED	
Total Users	4850
Total Annual Water Sales	\$2,178,892.78
Average Monthly Bill	\$37.44
*Average Monthly Usage (Gallons)	4,687

*Does not include wholesale amounts.

Non-Residential 3/4" meter

First 2,000 Gal. at		\$21.13	minimum		
Next 3,000 Gal. at		\$6.95	per Thousand Gallons.		
Next 5,000 Gal. at		\$5.50	per Thousand Gallons.		
All Over 10,000 Gal. at		\$3.40	per Thousand Gallons.		
Monthly Usage Gallons		Average Monthly Usage	No. of Users	Usage (1000-Gal.)	Monthly Income
From	To				
0	2,000	2,000	4	8.00	84.52
2,000	3,000	2,500	11	27.50	270.66
3,000	4,000	3,500	8	28.00	252.44
4,000	5,000	4,500	3	13.50	115.52
5,000	6,000	5,500	0	0.00	0.00
6,000	7,000	6,500	1	6.50	50.23
7,000	8,000	7,500	1	7.50	55.73
8,000	9,000	8,500	1	8.50	61.23
9,000	10,000	9,500	0	0.00	0.00
10,000	Over	14,127	3	42.38	250.54
TOTALS			32	141.88	1,140.86

Annual Non Residential 3/4" Water Sales \$13,690.26

Test Year Billing Analysis

Existing Residential and Non-Residential 1" Meter

For the period, December 31, 2008 to December 31, 2009

Residential 1" Meter

First 5,000 Gal. at		\$40.48	minimum		
Next 5,000 Gal. at		\$5.50	per Thousand Gallons.		
All Over 10,000 Gal. at		\$3.40	per Thousand Gallons.		
Monthly Usage		Average	No. of	Usage (1000-	Monthly Income
From	To	Monthly	Users	Gal.)	
0	5,000	2,370	11	26.07	445.28
5,000	6,000	5,500	1	5.50	43.23
6,000	7,000	6,500	2	13.00	97.46
7,000	8,000	7,500	1	7.50	54.23
8,000	9,000	8,500	1	8.50	59.73
9,000	10,000	9,500	1	9.50	65.23
10,000	over	21,923	4	87.69	434.07
TOTALS			21	157.76	1,199.23

Annual Residential Water Sales \$14,390.79

Total Water Purchased and/or Produced (Gallons) 4,285,870

Total Water Sold (Gallons) 3,861,144

RESIDENTIAL AND NON-RESIDENTIAL COMBINED	
Total Users	4850
Total Annual Water Sales	\$2,178,892.78
Average Monthly Bill	\$37.44
*Average Monthly Usage (Gallons)	4,687

*Does not include wholesale amounts.

Non-Residential 1" Meter

First 5,000 Gal. at		\$40.48	minimum		
Next 5,000 Gal. at		\$5.50	per Thousand Gallons.		
All Over 10,000 Gal. at		\$3.40	per Thousand Gallons.		
Monthly Usage		Average	No. of	Usage	Monthly Income
From	To	Monthly	Users	(1000-Gal.)	
0	5,000	2,000	0	0.00	0.00
5,000	6,000	5,500	0	0.00	0.00
6,000	7,000	6,500	0	0.00	0.00
7,000	8,000	7,500	0	0.00	0.00
8,000	9,000	8,500	0	0.00	0.00
9,000	10,000	9,500	0	0.00	0.00
10,000	Over	82,000	2	164.00	625.56
TOTALS			2	164.00	625.56

Annual Non Residential 3/4" Water Sales \$7,506.72

Test Year Billing Analysis

Existing Residential and Non-Residential 2" Meter

For the period, December 31, 2008 to December 31, 2009

Residential 2" Meter

Monthly Usage Gallons		Average Monthly Usage	No. of Users	Usage (1000-Gal.)	Monthly Income
From	To				
0	20,000	6,835	3	20.51	283.44
20,000	over	157,325	8	1,258.60	4,491.08
TOTALS			11	1,279.11	4,774.52

Annual Residential 2" Water Sales \$57,294.24

Total Water Purchased and/or Produced (Gallons) 17,037,679

Total Water Sold (Gallons) 15,349,260

RESIDENTIAL AND NON-RESIDENTIAL COMBINED	
Total Users	4850
Total Annual Water Sales	\$2,178,892.78
Average Monthly Bill	\$37.44
*Average Monthly Usage (Gallons)	4,687

*Does not include wholesale amounts.

Non-Residential 2" Meter

Monthly Usage Gallons		Average Monthly Usage	No. of Users	Usage (1000-Gal.)	Monthly Income
From	To				
0	20,000	0	0	0.00	0.00
20,000	Over	0	0	0.00	0.00
TOTALS			0	0.00	0.00

Annual Non Residential 2" Water Sales \$0.00

**Test Year Billing Analysis
Existing Small Trailer Park**

For the period, December 31, 2008 to December 31, 2009

Small Trailer Park

		First 10,000 Gal. at	\$39.50	minimum	
		All Over 10,000 Gal. at	\$3.40	per Thousand Gallons.	
Monthly Usage Gallons		Average Monthly Usage	No. of Users	Usage (1000-Gal.)	Monthly Income
From	To				
0	10,000	10,000	0	0.00	0.00
10,000	over	13,425	1	13.43	51.15
TOTALS			1	13.43	51.15

Small Trailer Park	\$613.74
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Total Water Purchased and/or Produced (Gallons)	178,821
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Total Water Sold (Gallons)	161,100
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RESIDENTIAL AND NON-RESIDENTIAL COMBINED	
Total Users	4850
Total Annual Water Sales	\$2,178,892.78
Average Monthly Bill	\$37.44
*Average Monthly Usage (Gallons)	4,687

*Does not include wholesale amounts.

Test Year Billing Analysis
Existing Trailer Park

For the period, December 31, 2008 to December 31, 2009

Trailer Park

		First 10,000 Gal. at	\$458.20	minimum	
		All Over 10,000 Gal. at	\$3.40	per Thousand Gallons.	
Monthly Usage Gallons		Average Monthly Usage	No. of Users	Usage (1000-Gal.)	Monthly Income
From	To				
0	10,000	10,000	0	0.00	0.00
10,000	over	80,000	1	80.00	696.20
TOTALS			1	80.00	696.20

Trailer Park	\$8,354.40
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Total Water Purchased and/or Produced (Gallons)	1,065,600
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Total Water Sold (Gallons)	960,000
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RESIDENTIAL AND NON-RESIDENTIAL COMBINED	
Total Users	4850
Total Annual Water Sales	\$2,178,892.78
Average Monthly Bill	\$37.44
*Average Monthly Usage (Gallons)	4,687

*Does not include wholesale amounts.

Test Year Billing Analysis
Existing Larue County Water District Master Meter

For the period, December 31, 2008 to December 31, 2009

Larue Co. Master Meter

Monthly Usage Gallons		Average Monthly Usage	No. of Users	Usage (1000-Gal.)	Monthly Income
From	To				
0		111,790	2	223.58	485.17
TOTALS			2	223.58	485.17

Larue Co. Master Meter	\$5,822.02
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Total Water Purchased and/or Produced (Gallons)	2,978,086
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Total Water Sold (Gallons)	2,682,960
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RESIDENTIAL AND NON-RESIDENTIAL COMBINED	
Total Users	4850
Total Annual Water Sales	\$2,178,892.78
Average Monthly Bill	\$37.44
*Average Monthly Usage (Gallons)	4,687

*Does not include wholesale amounts.

Test Year Billing Analysis
Existing Greensburg Master Meter

For the period, December 31, 2008 to December 31, 2009

Greensburg Master Meter

Monthly Usage Gallons		Average Monthly Usage	No. of Users	Usage (1000-Gal.)	Monthly Income
From	To				
0		156,131	4	624.53	1,147.88
TOTALS			4	624.53	1,147.88

\$1.84 per Thousand Gallons.

Greensburg Master Meter \$13,774.52

Total Water Purchased and/or Produced (Gallons) 8,318,673

Total Water Sold (Gallons) 7,494,300

RESIDENTIAL AND NON-RESIDENTIAL COMBINED	
Total Users	4850
Total Annual Water Sales	\$2,178,892.78
Average Monthly Bill	\$37.44
*Average Monthly Usage (Gallons)	4,687

*Does not include wholesale amounts.

**Green-Taylor Water Dist
Rate Analysis**

Billing Cycle All Cycles
Service Type WT WATER
Old Rate Code 01 Residential
New Rate Code 01 Residential
Date Range 10/01/2007 To 10/01/2008
Use Reading Factor Yes

WT WATER 01 Residential

Usage Table - Usage By Rate Increment

	Level	Bills	First 2,000	Next 3,000	Next 5,000	Over 10,000	Total Usage
	2,000	18,742	19,143,169				19,143,169
	3,000	22,795	45,590,000	31,821,050			77,411,050
	5,000	10,748	21,496,000	32,244,000	19,553,949		73,293,949
Over	10,000	3,854	7,708,000	11,562,000	19,270,000	51,535,623	90,075,623
Total		56,139	93,937,169	75,627,050	38,823,949	51,535,623	259,923,791

WT WATER 01 Residential

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
	2,000	56,139	93,937,169	\$16.80 Minimum	\$943,135.20
	3,000		75,627,050	6.95	\$525,608.00
	5,000		38,823,949	5.50	\$213,531.72
Over	10,000		51,535,623	3.40	\$175,221.12
Total Revenue					\$1,857,496.04

WT WATER 01 Residential

Usage Table - Usage By Rate Increment

	Level	Bills	First 2,000	Next 3,000	Next 5,000	Over 10,000	Total Usage
	2,000	18,742	19,143,169				19,143,169
	3,000	22,795	45,590,000	31,821,050			77,411,050
	5,000	10,748	21,496,000	32,244,000	19,553,949		73,293,949
Over	10,000	3,854	7,708,000	11,562,000	19,270,000	51,535,623	90,075,623
Total		56,139	93,937,169	75,627,050	38,823,949	51,535,623	259,923,791

WT WATER 01 Residential

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
	2,000	56,139	93,937,169	\$16.80 Minimum	\$943,135.20
	3,000		75,627,050	6.95	\$525,608.00
	5,000		38,823,949	5.50	\$213,531.72
Over	10,000		51,535,623	3.40	\$175,221.12
Total Revenue					\$1,857,496.04
Revenue Difference					\$0.00

**Green-Taylor Water Dist
Rate Analysis**

Billing Cycle All Cycles
Service Type WT WATER
Old Rate Code 02 City Of Greensburg
New Rate Code 02 City Of Greensburg
Date Range 10/01/2007 To 10/01/2008
Use Reading Factor Yes

WT WATER 02 City Of Greensburg

Usage Table - Usage By Rate Increment

	Level	Bills	Over 0	Total Usage
Over	0	48	7,494,300	7,494,300
Total		48	7,494,300	7,494,300

WT WATER 02 City Of Greensburg

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
Over	0	48	7,494,300	\$0.00 Minimum	\$13,774.52
Total Revenue					\$13,774.52

WT WATER 02 City Of Greensburg

Usage Table - Usage By Rate Increment

	Level	Bills	Over 0	Total Usage
Over	0	48	7,494,300	7,494,300
Total		48	7,494,300	7,494,300

WT WATER 02 City Of Greensburg

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
Over	0	48	7,494,300	\$0.00 Minimum	\$13,774.52
Total Revenue					\$13,774.52
Revenue Difference					\$0.00

**Green-Taylor Water Dist
Rate Analysis**

Billing Cycle All Cycles
Service Type WT WATER
Old Rate Code 03 2" Meter - Res.
New Rate Code 03 2" Meter - Res.
Date Range 10/01/2007 To 10/01/2008
Use Reading Factor Yes

WT WATER 03 2" Meter - Res.

Usage Table - Usage By Rate Increment

	Level	Bills	First 20,000	Over 20,000	Total Usage
	20,000	30	205,068		205,068
Over	20,000	95	1,900,000	13,369,371	15,269,371
Total		125	2,105,068	13,369,371	15,474,439

WT WATER 03 2" Meter - Res.

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
	20,000	30	205,068	\$90.15 Minimum	\$11,268.75
Over	20,000	95	13,369,371	3.40	\$45,455.86
				Total Revenue	\$56,724.61

WT WATER 03 2" Meter - Res.

Usage Table - Usage By Rate Increment

	Level	Bills	First 20,000	Over 20,000	Total Usage
	20,000	30	205,068		205,068
Over	20,000	95	1,900,000	13,369,371	15,269,371
Total		125	2,105,068	13,369,371	15,474,439

WT WATER 03 2" Meter - Res.

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
	20,000	125	2,105,068	\$90.15 Minimum	\$11,268.75
Over	20,000		13,369,371	3.40	\$45,455.86
Total Revenue					\$56,724.61
Revenue Difference					\$0.00

**Green-Taylor Water Dist
Rate Analysis**

Billing Cycle All Cycles
Service Type WT WATER
Old Rate Code 05 Small Trailer Park
New Rate Code 05 Small Trailer Park
Date Range 10/01/2007 To 10/01/2008
Use Reading Factor Yes

WT WATER 05 Small Trailer Park

Usage Table - Usage By Rate Increment

	Level	Bills	First 10,000	Over 10,000	Total Usage
	10,000	11	60,800		60,800
Over	10,000	3	30,000	17,900	47,900
Total		14	90,800	17,900	108,700

WT WATER 05 Small Trailer Park

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
	10,000	14	90,800	\$39.50 Minimum	\$553.00
Over	10,000		17,900	3.40	\$60.86
Total Revenue					\$613.86

WT WATER 05 Small Trailer Park

Usage Table - Usage By Rate Increment

	Level	Bills	First 10,000	Over 10,000	Total Usage
	10,000	11	60,800		60,800
Over	10,000	3	30,000	17,900	47,900
Total		14	90,800	17,900	108,700

WT WATER 05 Small Trailer Park

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
	10,000	14	90,800	\$39.50 Minimum	\$553.00
Over	10,000		17,900	3.40	\$60.86
Total Revenue					\$613.86
Revenue Difference					\$0.00

**Green-Taylor Water Dist
Rate Analysis**

Billing Cycle All Cycles
Service Type WT WATER
Old Rate Code 06 Commercial
New Rate Code 06 Commercial
Date Range 10/01/2007 To 10/01/2008
Use Reading Factor Yes

WT WATER 06 Commercial

Usage Table - Usage By Rate Increment

	Level	Bills	First 2,000	Next 3,000	Next 5,000	Over 10,000	Total Usage
	2,000	380	343,074				343,074
	3,000	101	202,000	138,658			340,658
	5,000	59	118,000	177,000	115,160		410,160
Over	10,000	33	66,000	99,000	165,000	136,177	466,177
Total		573	729,074	414,658	280,160	136,177	1,560,069

WT WATER 06 Commercial

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
	2,000	573	729,074	\$16.80 Minimum	\$9,626.40
	3,000		414,658	6.95	\$2,881.87
	5,000		280,160	5.50	\$1,540.88
Over	10,000		136,177	3.40	\$463.00
Total Revenue					\$14,512.15

WT WATER 06 Commercial

Usage Table - Usage By Rate Increment

	Level	Bills	First 2,000	Next 3,000	Next 5,000	Over 10,000	Total Usage
	2,000	380	343,074				343,074
	3,000	101	202,000	138,658			340,658
	5,000	59	118,000	177,000	115,160		410,160
Over	10,000	33	66,000	99,000	165,000	136,177	466,177
Total		573	729,074	414,658	280,160	136,177	1,560,069

WT WATER 06 Commercial

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
	2,000	573	729,074	\$16.80 Minimum	\$9,626.40
	3,000		414,658	6.95	\$2,881.87
	5,000		280,160	5.50	\$1,540.88
Over	10,000		136,177	3.40	\$463.00
Total Revenue					\$14,512.15
Revenue Difference					\$0.00

**Green-Taylor Water Dist
Rate Analysis**

Billing Cycle All Cycles
Service Type WT WATER
Old Rate Code 07 Residential 1"
New Rate Code 07 Residential 1"
Date Range 10/01/2007 To 10/01/2008
Use Reading Factor Yes

WT WATER 07 Residential 1"

Usage Table - Usage By Rate Increment

	Level	Bills	First 5,000	Next 5,000	Next 10,000	Over 20,000	Total Usage
	5,000	129	305,912				305,912
	5,000	64	320,000	143,167			463,167
	10,000	37	185,000	185,000	138,099		508,099
Over	20,000	16	80,000	80,000	160,000	333,865	653,865
Total		246	890,912	408,167	298,099	333,865	1,931,043

WT WATER 07 Residential 1"

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
	5,000	246	890,912	\$36.15 Minimum	\$8,892.90
	5,000		408,167	5.50	\$2,244.92
	10,000		298,099	3.40	\$1,013.54
Over	20,000		333,865	3.40	\$1,135.14
Total Revenue					\$13,286.50

WT WATER 07 Residential 1"

Usage Table - Usage By Rate Increment

	Level	Bills	First 5,000	Next 5,000	Next 10,000	Over 20,000	Total Usage
	5,000	129	305,912				305,912
	5,000	64	320,000	143,167			463,167
	10,000	37	185,000	185,000	138,099		508,099
Over	20,000	16	80,000	80,000	160,000	333,865	653,865
Total		246	890,912	408,167	298,099	333,865	1,931,043

WT WATER 07 Residential 1"

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
	5,000	246	890,912	\$36.15 Minimum	\$8,892.90
	5,000		408,167	5.50	\$2,244.92
	10,000		298,099	3.40	\$1,013.54
Over	20,000		333,865	3.40	\$1,135.14
Total Revenue					\$13,286.50
Revenue Difference					\$0.00

**Green-Taylor Water Dist
Rate Analysis**

Billing Cycle All Cycles
Service Type WT WATER
Old Rate Code 08 Larue Co. Master Met
New Rate Code 07 Residential 1"
Date Range 10/01/2007 To 10/01/2008
Use Reading Factor Yes

WT WATER 08 Larue Co. Master Met

Usage Table - Usage By Rate Increment

	Level	Bills	Over 0	Total Usage
Over	0	24	2,682,973	2,682,973
Total		24	2,682,973	2,682,973

WT WATER 08 Larue Co. Master Met

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
Over	0	24	2,682,973	\$0.00 Minimum	\$5,822.05
Total Revenue					\$5,822.05

WT WATER 07 Residential 1"

Usage Table - Usage By Rate Increment

	Level	Bills	First 5,000	Next 5,000	Next 10,000	Over 20,000	Total Usage
	5,000	3	9,500				9,500
	5,000	9	45,000	19,803			64,803
	10,000	1	5,000	5,000	4,422		14,422
Over	20,000	11	55,000	55,000	110,000	2,374,248	2,594,248
Total		24	114,500	79,803	114,422	2,374,248	2,682,973

WT WATER 07 Residential 1"

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
	5,000	24	114,500	\$36.15 Minimum	\$867.60
	5,000		79,803	5.50	\$438.92
	10,000		114,422	3.40	\$389.03
Over	20,000		2,374,248	3.40	\$8,072.44
Total Revenue					\$9,767.99
Revenue Difference					\$3,945.94

**Green-Taylor Water Dist
Rate Analysis**

Billing Cycle All Cycles
Service Type WT WATER
Old Rate Code 58 Trailer Park
New Rate Code 58 Trailer Park
Date Range 10/01/2007 To 10/01/2008
Use Reading Factor Yes

WT WATER 58 Trailer Park

Usage Table - Usage By Rate Increment

	Level	Bills	First 116,000	Over 116,000	Total Usage
	116,000	2	175,400		175,400
Over	116,000	10	1,160,000	834,400	1,994,400
Total		12	1,335,400	834,400	2,169,800

WT WATER 58 Trailer Park

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
	116,000	2	1,335,400	\$458.20 Minimum	\$5,498.40
Over	116,000		834,400	3.40	\$2,836.96
Total Revenue					\$8,335.36

WT WATER 58 Trailer Park

Usage Table - Usage By Rate Increment

	Level	Bills	First 116,000	Over 116,000	Total Usage
	116,000	2	175,400		175,400
Over	116,000	10	1,160,000	834,400	1,994,400
Total		12	1,335,400	834,400	2,169,800

WT WATER 58 Trailer Park

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
	116,000	12	1,335,400	\$458.20 Minimum	\$5,498.40
Over	116,000		834,400	3.40	\$2,836.96
Total Revenue					\$8,335.36
Revenue Difference					\$0.00

**Green-Taylor Water Dist
Rate Analysis**

Billing Cycle All Cycles
 Service Type WT WATER
 Old Rate Code 77 Commercial 1"
 New Rate Code 77 Commercial 1"
 Date Range 10/01/2007 To 10/01/2008
 Use Reading Factor Yes

WT WATER 77 Commercial 1"

Usage Table - Usage By Rate Increment

	Level	Bills	First 5,000	Next 5,000	Next 10,000	Over 20,000	Total Usage
	5,000	1	0				0
	5,000	1	5,000	2,900			7,900
	10,000	2	10,000	10,000	5,700		25,700
Over	20,000	18	90,000	90,000	180,000	1,592,814	1,952,814
Total		22	105,000	102,900	185,700	1,592,814	1,986,414

WT WATER 77 Commercial 1"

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
	5,000	22	105,000	\$36.15 Minimum	\$795.30
	5,000		102,900	5.50	\$565.95
	10,000		185,700	3.40	\$631.38
Over	20,000		1,592,814	3.40	\$5,415.57
Total Revenue					\$7,408.20

WT WATER 77 Commercial 1"

Usage Table - Usage By Rate Increment

	Level	Bills	First 5,000	Next 5,000	Next 10,000	Over 20,000	Total Usage
	5,000	1	0				0
	5,000	1	5,000	2,900			7,900
	10,000	2	10,000	10,000	5,700		25,700
Over	20,000	18	90,000	90,000	180,000	1,592,814	1,952,814
Total		22	105,000	102,900	185,700	1,592,814	1,986,414

WT WATER 77 Commercial 1"

Revenue Table - Revenue By Rate Increment

	Level	Bills	Total Usage	Rate / 1000	Revenue
	5,000	22	105,000	\$36.15 Minimum	\$795.30
	5,000		102,900	5.50	\$565.95
	10,000		185,700	3.40	\$631.38
Over	20,000		1,592,814	3.40	\$5,415.57
Total Revenue					\$7,408.20
Revenue Difference					\$0.00

EXHIBIT 6
AUDIT REPORT

GREEN-TAYLOR WATER DISTRICT
FINANCIAL STATEMENTS
Years Ended December 31, 2007 and 2006

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WISE, BUCKNER, SPROWLES
& ASSOCIATES, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

GREGORY S. WISE. CPA
SHIRLEY M. BUCKNER. CPA
JEFFREY G. SPROWLES. CPA

INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners of
Green-Taylor Water District

We have audited the accompanying financial statements of the business-type activities of Green-Taylor Water District, as of and for the year ended December 31, 2007, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Green-Taylor Water District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities Green-Taylor Water District, as of December 31, 2007, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 31, 2008, on our consideration of the Green-Taylor 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 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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MEMBERS: AICPA • KYCPA

Board of Commissioners of
Green-Taylor Water District
Page 2

The management's discussion and analysis on pages 3 through 6 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

This report is intended solely for the information and use of management, the Board of Commissioners, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Wise, Buckner, Sprowles & Associates, PLLC

Wise, Buckner, Sprowles & Associates, PLLC
Campbellsville, KY

May 31, 2008

GREEN-TAYLOR WATER DISTRICT

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Management's Discussion and Analysis

Green-Taylor Water District is presenting the following discussion and analysis in order to provide an overall review of the utility's financial activities for the fiscal years ending December 31, 2007 and 2006. We encourage readers to consider the information presented here in conjunction with the utility's financial statements and notes to the basic financial statements in order to enhance their understanding of the utility's financial performance.

2007 HIGHLIGHTS

Green-Taylor Water District has continued to grow in 2007. Thanks to a \$1,000,000 Federal Grant and \$300,000 State Grant that we received in 2005, we were able to start construction on a new 500,000 gallon elevated storage tank on Hwy. 68. A new tank telemetry building will be constructed next year to monitor the new tank. This tank will provide much needed water storage for current customers, as well as future expansion.

We have been busy this year updating and maintaining our current facilities. We completed the update of our telemetry system which includes a digital read-out of all master meters at the main office. The maintenance crew also uses our laptop computer on the weekends and holidays to monitor the pumps and tanks from home, which generates a substantial savings in time and travel expenses. The annual payment for the new telemetry systems will be paid almost entirely by the rental contract with Bluegrass Cellular.

As this financial statement will show, the cost of materials and supplies has increased again this year. Purchased water prices did not change from prior year; however we did purchase and sell more water in 2007 due mostly to drought weather conditions. The cost of electricity, gasoline and natural gas has also continued to increase. We have maintained a water loss percentage of 15.9% and kept our flushing schedule on track. We have fulfilled our financial obligations for the 2007 year and anticipate no change in that aspect.

As a whole, this financial statement will show that through proper management, careful planning, and great team effort, Green-Taylor Water District is steadily growing and maintaining the quality of service our customers have come to expect.

Required Financial Statements

The Financial Statements of the District report information utilizing the full accrual basis of accounting. The Financial Statements conform to accounting principals which are generally accepted in the United States of America. The statements of Net Assets include information on the District's assets and liabilities and provide information about the nature and amounts of investments in resources (assets) and the obligations to Districts creditors (liabilities). The Statement of Revenues, Expense and Changes in Net Assets identify the District's revenues and expenses for the years ended December 31, 2007 and 2006. This statement normally provides information on the District's operations and can be used to determine whether the District has recovered all of its actual and projected costs through user fees and other charges. The third financial statement is the Statements of Cash Flows. This statement provides information on the District's cash receipts, cash payments and changes in cash resulting from operations, investments and financing activities. From the Statements of Cash Flows, the reader can obtain information on the source and use of cash and the change in the cash and cash equivalents balance.

Financial Analysis of the District

The Statements of Net Assets includes all of the utility's assets and liabilities and provides information about the nature and amount of investments in resources and the obligations to creditors. This statement provides the basis for evaluating the capital structure and assessing the liquidity and financial flexibility of the utility.

A summary of the District's Statements of Net Assets is presented below.

	2007	2006
ASSETS		
Cash and Investments	\$ 1,282,376	\$ 1,126,353
Other Assets	831,977	491,827
Capital Assets	<u>11,236,503</u>	<u>10,733,378</u>
Total Assets	13,350,856	12,351,558
LIABILITIES		
Current Liabilities	504,964	146,772
Other Liabilities	283,588	226,260
Long-term Liabilities	<u>4,825,500</u>	<u>4,948,500</u>
Total Liabilities	5,614,052	5,321,532
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	6,226,103	5,667,878
Restricted	810,641	712,073
Unrestricted, Restated	<u>700,058</u>	<u>650,075</u>
Total Net Assets	<u>\$ 7,736,802</u>	<u>\$ 7,030,026</u>

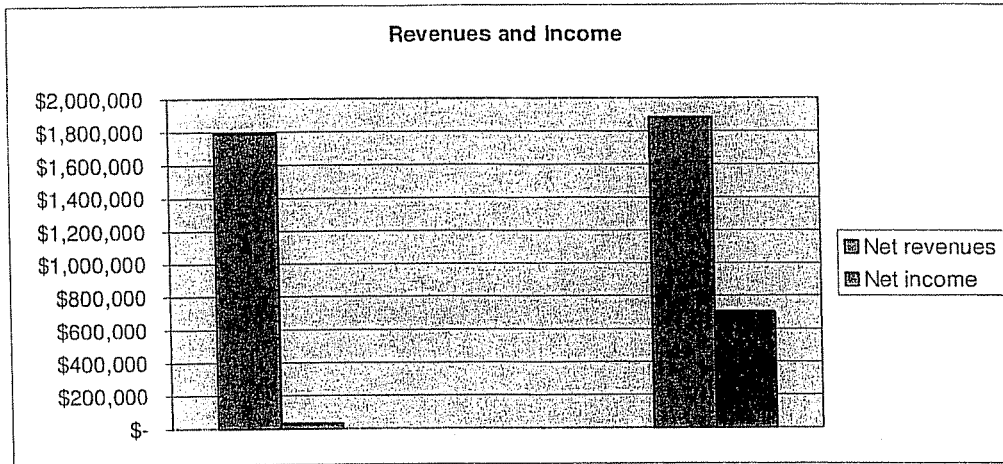
Net Assets increased \$706,776 from 2006 to 2007.

2007 Operating Results

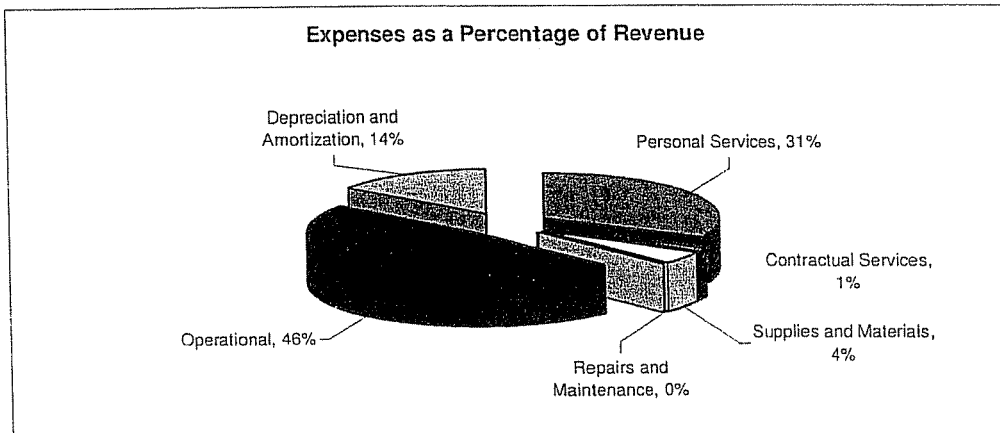
Condensed Statement of Revenues, Expenses and Changes in Net Assets:

	2007	2006
Operating Revenues	\$ 1,962,672	\$ 1,853,622
Other Revenues	<u>37,067</u>	<u>23,614</u>
Total Revenues	1,999,739	1,877,236
Operating Expenses	1,539,898	1,410,453
Depreciation and Amortization	266,605	271,841
Non-operating Expenses	<u>215,460</u>	<u>219,330</u>
Total Expenses	2,021,963	1,901,624
Income/(Loss) Before Capital Contributions and Grants	(22,224)	(24,388)
Capital Contributions	43,086	55,750
Grants	<u>685,914</u>	<u>-</u>
Change in Net Assets	706,776	31,362
Beginning Net Assets	7,030,026	6,911,828
Prior Period Adjustment	<u>-</u>	<u>86,836</u>
Beginning Net Assets, Restated	-	6,998,664
Ending Net Assets	<u>\$ 7,736,802</u>	<u>\$ 7,030,026</u>

The following chart shows the difference between net revenues and net income for the years ended December 31, 2007 and 2006.



The following pie chart shows expenses as a percentage of revenue for the year ended December 31, 2007.



Capital Assets

At December 31, 2007 and 2006 the District had \$11,236,503 and \$10,733,378 invested in capital assets, consisting primarily of plant and equipment.

	<u>2007</u>	<u>2006</u>
Land	\$ 49,217	\$ 49,217
Construction In Progress	673,303	19,898
Buildings	139,798	139,798
Plant & Equipment	<u>13,761,487</u>	<u>13,685,579</u>
Total Capital Assets	14,623,805	13,894,492
Less: Accumulated Depreciation	<u>(3,387,301)</u>	<u>(3,161,114)</u>
Capital Assets, Net	<u>\$ 11,236,504</u>	<u>\$ 10,733,378</u>

Debt Outstanding

At year-end, the District had \$4,948,000 in notes outstanding versus \$5,065,500 last year. Long-term debt outstanding decreased \$117,500 from 2006 to 2007.

Financial Contact

The District's financial statements are designed to provide the District's customers, commissioners, creditors and other interested parties with a general overview of the District's financial operations and financial condition. If you have questions about the report or need additional financial information, please contact the District's Manager, Roger Moss at 270) 932-4947 or 250 Industrial Park Road, Greensburg, KY 42743.

GREEN-TAYLOR WATER DISTRICT
STATEMENT OF NET ASSETS
Years Ended December 31, 2007 and 2006

	2007	2006
ASSETS		
Cash & Cash Equivalents	\$ 471,735	\$ 414,280
Customer & Other Accounts Receivable	283,063	298,238
Accounts Receivable - State	336,793	-
Inventory	91,016	68,433
Prepaid Expenses	15,400	15,293
Interest Receivable	869	837
Restricted Cash & Investments	810,641	712,073
Debt Issuance Cost (net of accumulated amortization)	104,835	109,026
Capital Assets:		
Land & Construction in Progress	722,520	69,115
Other Capital Assets (net of accumulated depreciation)	10,513,984	10,664,263
TOTAL ASSETS	13,350,856	12,351,558
LIABILITIES		
Accounts payable - Trade	395,978	56,646
Accrued & Withheld Taxes	10,131	7,587
Customer Deposits	83,261	76,602
Accrued Payroll & Retirement	7,794	5,937
Interest Payable	106,488	109,260
Current Portion - Note Payable	7,800	-
Current Portion - Revenue Bonds	122,500	117,000
Non-Current Portion - Note Payable	54,600	-
Non-Current Portion - Revenue Bonds	4,825,500	4,948,500
TOTAL LIABILITIES	5,614,052	5,321,532
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	6,226,103	5,667,878
Restricted	810,641	712,073
Unrestricted, Restated	700,058	650,075
TOTAL NET ASSETS	\$ 7,736,802	\$ 7,030,026

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

GREEN-TAYLOR WATER DISTRICT
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET ASSETS
Years Ended December 31, 2007 and 2006

	2007	2006
OPERATING REVENUES		
Charges for Services	1,731,073 \$ \$ 1,884,630	\$ 1,791,893
Service Charges and Other	61,419 78,041	61,729
TOTAL OPERATING REVENUES	1,962,672	1,853,622
OPERATING EXPENSES		
Personal Service	575,603	534,695
Contractual Services	22,388	21,561
Supplies & Materials	77,069	90,768
Repairs & Maintenance	835	810
Operational	864,002	762,619
Depreciation & Amortization	266,605	271,841
TOTAL OPERATING EXPENSES	1,806,503	1,682,294
OPERATING INCOME (LOSS)	156,169	171,328
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	33,299	20,074
Interest Expenses and Fiscal Charges	(215,461)	(219,330)
Gain (Loss) on Disposal of Asset	-	-
Other income	3,768	3,540
TOTAL NON-OPERATING REVENUES (EXPENSES)	(178,393)	(195,716)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(22,224)	(24,388)
Capital Contributions	43,086	55,750
Grants	685,914	-
CHANGE IN NET ASSETS	706,776	31,362
NET ASSETS		
Beginning of Year	7,030,026	6,911,828
Prior Period Correction	-	86,836
Beginning Net Assets as Restated	7,030,026	6,998,664
End of Year	\$ 7,736,802	\$ 7,030,026

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

GREEN-TAYLOR WATER DISTRICT
 STATEMENTS OF CASH FLOWS
 Years Ended December 31, 2007 and 2006

	2007	2006
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received From Customers	1,958,110	1,861,543
Cash Payments to Employees for Services	(573,746)	(536,524)
Cash Payments to Suppliers for Goods & Services	(961,720)	(867,033)
Customer Deposits Received	20,290	21,360
Customer Deposits Returned	(14,040)	(33,241)
	428,894	446,105
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal Paid on Bonds	(117,000)	(114,500)
Interest Paid on Debt	(217,916)	(221,870)
Acquisition of Capital Assets and Construction in Progress	(363,461)	(47,608)
Proceeds from Grants	349,121	-
Contributed Capital	43,086	55,750
Bonds	-	-
	(306,170)	(328,228)
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES		
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest	33,299	22,350
	33,299	22,350
NET CASH PROVIDED (USED) FROM INVESTING ACTIVITIES		
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
	156,023	140,227
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	1,126,353	986,126
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 1,282,376	\$ 1,126,353
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET ASSETS		
Cash and Cash Equivalents	471,735	414,280
Restricted Cash and Cash Equivalents	810,641	712,073
	\$ 1,282,376	\$ 1,126,353
TOTAL CASH AND CASH EQUIVALENTS		

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

GREEN-TAYLOR WATER DISTRICT
 STATEMENTS OF CASH FLOWS (CONTINUED)
 Years Ended December 31, 2007 and 2006

	2007	2006
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH USED FOR OPERATING ACTIVITIES		
Operating Margin	\$ 156,169	\$ 171,328
ADJUSTMENT TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES		
Depreciation	266,605	271,841
Sales Tax Compensation	-	3,541
Change in Assets & Liabilities		
(Increase) Decrease in Accounts Receivable	15,175	41,059
(Increase) Decrease in Inventory	(22,583)	(6,799)
(Increase) Decrease in Prepaid Expenses	(107)	(896)
Increase (Decrease) in Accounts Payable	2,539	(22,558)
Increase (Decrease) in Salaries and Retirement Payable	1,857	(1,829)
Increase (Decrease) in Accrued and Withheld Taxes	2,544	2,299
Increase (Decrease) in Customer Deposits	6,659	(11,881)
TOTAL RECONCILING ADJUSTMENTS	272,689	274,777
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 428,858	\$ 446,105
SUPPLEMENTAL DISCLOSURES OF NONCASH FINANCING ACTIVITIES		
Equipment Lease	\$ 62,400	\$ -
Debt Issued to Acquire Equipment	\$ (62,400)	\$ -

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

GREEN-TAYLOR WATER DISTRICT
NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2007 and 2006

NOTE 1: DESCRIPTION OF ENTITY

Reporting Entity - The Green-Taylor Water District Commissioners have financial accountability and control over all activities related to the water district. The district's primary source of income is derived from water sales. The district also receives funding from federal government sources and must comply with the requirements of those funding source entities.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accounts of Green-Taylor Water District are maintained in accordance with the principles of fund accounting. Under fund accounting, resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose. Separate accounts are maintained for each fund; however, the district uses only one fund type known as a proprietary fund type.

The proprietary fund type is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the balance sheet. Net assets (i.e., net total liabilities) are segregated into invested in capital assets, net of related debt; restricted and unrestricted.

FASB Pronouncements - Since the District uses a proprietary fund, it applies all applicable Financial Accounting Board (FASB) Statements and Interpretations, Accounting Principles Board (APB) Opinions and Accounting Research Bulletins (ARB's) of the Committee on Accounting Procedures. The only exception in use of the aforementioned pronouncements is those that conflict with or contradict Governmental Accounting Standard's Board (GASB) pronouncements.

Cash Equivalents and Investments - The District considers all highly liquid investments with a remaining maturity of 90 days or less when purchased to be cash equivalents.

Investments are presented at fair value. Long-term investments generally mature or are otherwise available for withdrawal in more than one year. Investments for the District are certificates of deposits maturing after 90 days with interest rates ranging from 3.95% to 5.25%.

Restricted Assets - These assets consist of cash restricted in a sinking fund and depreciation reserve fund as required by the revenue bonds.

Inventory - Materials and supplies inventory consists principally of spare parts that are recorded when purchased and expensed when used. Inventory is stated at the lower of cost or market value. Cost is generally determined on a first-in, first-out basis.

Capital Assets and Related Depreciation - The utility plant and equipment are recorded at cost. Depreciation is computed using the straight-line method over the plant's estimated useful life of 40 years. The office building is depreciated on a straight-line basis over an estimated useful life of 50 years. Machinery, office equipment and service vehicles are depreciated on a straight-line basis over their estimated useful life ranging from 5 to 10 years.

Bond Issue Costs - Bond Issue Costs are being amortized and charged to expense over the term of the outstanding revenue bonds by use of the straight-line method.

Net Assets - Net assets comprise the various net earnings from operating income, non-operating revenues and expenses, and capital contributions. Net assets are classified in the following three components:

GREEN-TAYLOR WATER DISTRICT
NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2007 and 2006

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Invested in capital assets, net of related debt—This component of net assets consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

Restricted—This component of net assets consists of constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted net assets—This component of net assets consists of net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

NOTE 3: CASH AND CASH EQUIVALENTS

A summary of the District's cash and investments is shown below:

	<u>12/31/07</u>	<u>12/31/06</u>
Unrestricted:		
Cash	\$ 471,735	\$ 398,834
Certificates of Deposit and Savings	-	-
Total Unrestricted	<u>471,735</u>	<u>398,834</u>
Restricted:		
Cash	181,260	102,927
U. S. Treasury	<u>129,382</u>	<u>124,592</u>
	310,642	227,519
Investments		
Certificates of Deposit and Savings	<u>500,000</u>	<u>500,000</u>
Total Restricted	<u>810,642</u>	<u>727,519</u>
Total Cash and Cash Equivalents	<u>\$ 1,282,377</u>	<u>\$ 1,126,353</u>

There are three categories of credit risk that apply to the government's bank balance:

1. Insured or collateralized with securities held by the government or by the government's agent in the government's name.
2. Collateralized with securities held by the pledging financial institution's trust department or the government's agent in the government's name.
3. Uncollateralized.

GREEN-TAYLOR WATER DISTRICT
NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2007 and 2006

NOTE 3: CASH AND CASH EQUIVALENTS - (CONTINUED)

	BANK AMOUNT	
	2007	2006
Insured (FDIC) or Collateral Held by Pledging Bank's Securities in District's name	\$ 1,382,206	\$ 1,151,335
Uninsured or Uncollateralized	2,201	-
Total (Memorandum Only)	\$ 1,384,407	\$ 1,151,335

The carrying amounts of the District's deposits at December 31, 2007 and 2006 were \$1,282,376 and \$1,110,907 respectively and the bank balances were \$1,384,407 and \$1,151,335 respectively. The difference between the bank balance and the carrying amount represents outstanding checks and deposits in transit. Of the bank balances for each year, all was insured by federal depository insurance or collateralized by the pledging financial institutions.

NOTE 4: CUSTOMER AND OTHER ACCOUNTS RECEIVABLE

Customer and other accounts receivables were as follows:

	2007	2006
Accounts Receivable - Water	\$ 372,584	\$ 357,346
Accounts Receivable - Sewer	24,994	24,047
Allowance for Doubtful Accounts	(114,514)	(83,155)
Net	\$ 283,063	\$ 298,238

Accounts receivable considered uncollectible are charged against an allowance account in the year they are deemed uncollectible. The allowance account is adjusted at year end to reflect the percentage of sales considered uncollectible. The allowance for December 31, 2007 and 2006 was \$114,514 and \$83,155 respectively.

NOTE 5: CAPITAL ASSETS

A summary of changes in property, plant and equipment are as follows:

	Balance 12/31/06	Additions	Deletions	Balance 12/31/07
Capital Assets Not Being Depreciated:				
Land and Land Rights	\$ 49,217	\$ -	\$ -	\$ 49,217
Construction in Progress	19,898	653,405	-	673,303
Total Capital Assets Not Being Depreciated	69,115	653,405	-	722,520
Capital Assets Being Depreciated:				
Buildings	139,798	-	-	139,798
Utility Plant	13,347,121	106,745	5,280	13,448,586
Service Equipment	261,508	5,389	531	266,366
Office Furniture and Equipment	76,951		30,416	46,535
Total Capital Assets Being Depreciated	13,825,377	112,134	36,227	13,901,284

GREEN-TAYLOR WATER DISTRICT
NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2007 and 2006

NOTE 5: CAPITAL ASSETS - (CONTINUED)

	Balance 12/31/06	Additions	Deletions	Balance 12/31/07
Accumulated Depreciation				
Buildings	52,366	3,519	-	55,885
Utility Plant	2,857,109	232,225	5,280	3,084,054
Service Equipment	187,198	22,440	531	209,107
Office Furniture and Equipment	64,441	4,230	30,416	38,255
Total Accumulated Depreciation	<u>3,161,114</u>	<u>262,414</u>	<u>36,227</u>	<u>3,387,301</u>
 Total Capital Assets Being Depreciated, Net	 <u>10,664,263</u>	 <u>(150,280)</u>	 <u>-</u>	 <u>10,513,983</u>
 Total Capital Assets, Net	 <u>\$ 10,733,378</u>	 <u>\$ 765,539</u>	 <u>\$ 36,227</u>	 <u>\$ 11,236,503</u>

NOTE 6: LONG-TERM OBLIGATIONS

Revenue Bonds payable with principal payments due annually on January 1 and interest payments due semi-annually on January 1, and July 1, are detailed as follows:

	2007	2006
1979 Waterworks Revenue Bond, original amount \$663,000 maturing January 1, 2019 with a rate of 5%	\$ 352,000	\$ 370,000
1994 Waterworks Revenue Bond, original amount \$466,000 maturing January 1, 2034, with a rate of 4.50%, principal payments commencing January 1, 1997	404,000	411,000
1995 Waterworks Revenue Bond, original amount \$675,000 maturing January 1, 2035, with a rate of 4.875%, principal payments commencing January 1, 1998	599,000	608,000
2001 Waterworks Revenue Bond, original amount \$252,000 maturing January 1, 2041, with a rate of 4.75%, principal payments commencing January 1, 2004	241,500	244,500
2004 Series A Waterworks Revenue Bond, original amount \$673,000 maturing January 1, 2044, with a rate of 4.75%, principal payments commencing January 1, 2007	659,000	666,000
2004 Series B Waterworks Revenue Bond, original amount \$297,000 maturing January 1, 2044, with a rate of 4.375%, principal payments commencing January 1, 2007	290,500	294,000
2004 Refinancing of 1987, 1989, 1990, and 1993 Waterworks Revenue Bonds, original amount \$2,610,000 maturing January 1, 2027, with a variable rate of 2.28%-4.405%, principal payments commencing January 1, 2005	<u>2,402,000</u>	<u>2,472,000</u>
Total Debt	4,948,000	5,065,500
Payments Due in Less Than One	<u>122,500</u>	<u>117,000</u>
Total Long-Term Obligations	<u>\$ 4,825,500</u>	<u>\$ 4,948,500</u>

GREEN-TAYLOR WATER DISTRICT
NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2007 and 2006

NOTE 6: LONG-TERM OBLIGATIONS - (CONTINUED)

The annual requirements to amortize all bonded debt outstanding as of December 31, 2007 are as follows:

	PRINCIPAL	INTEREST	TOTAL
2008	122,500	216,122	338,622
2009	133,500	211,609	345,109
2010	137,000	206,614	343,614
2011	145,500	201,103	346,603
2012	151,500	195,166	346,666
2013-2017	890,000	875,884	1,765,884
2018-2022	1,024,000	660,044	1,684,044
2023-2027	1,167,500	414,916	1,582,416
2028-2032	448,500	233,937	682,437
2033-2037	397,500	127,038	524,538
2038-2042	280,500	58,279	338,779
2043-2047	50,000	6,958	56,958
	\$ 4,948,000	\$ 3,407,670	\$ 8,355,670

NOTE 7: CAPITAL LEASE

The District has entered into an agreement to lease equipment. This agreement is, in substance, a purchase and is reported as a capital lease obligation. The following schedule presents future minimum lease payments as of December 31, 2007.

Year Ending December 31,	
2008	\$ 7,800
2009	7,800
2010	7,800
2011	7,800
2012	7,800
2013	7,800
2014	7,800
2015	7,800
	\$ 62,400

NOTE 8: RISK MANAGEMENT

The Green-Taylor Water District is exposed to various risks and losses related to torts; theft of, damage to, and destruction of assets; errors and omissions and natural disasters. The District purchases commercial insurance to cover these instances.

The District did not have settled claims that exceeded the District's commercial insurance coverage in any of the past three years.

GREEN-TAYLOR WATER DISTRICT
NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2007 and 2006

NOTE 9: PENSION PLAN

The County Employees Retirement System of Kentucky (CERS) is a cost-sharing multiple-employer defined benefit pension plan that covers substantially all regular full-time members employed in non-hazardous duty positions of each county and school board, and any additional eligible local agencies electing to participate in the System. The plan provides for retirement, disability, and death benefits to plan members. Retirement benefits may be extended to beneficiaries of plan members under circumstances. Cost-of-living adjustments are provided at the discretion of the State legislature.

For the year ended December 31, 2007, plan members were required to contribute 5% of their annual creditable compensation. Participating employers were required to contribute at an actuarially determined rate. Per Kentucky Revised Statute Section 61.565 (3), normal contribution and past service contribution rates shall be determined by the CERS Board on the basis of an annual valuation last preceding the July 1 of a new biennium. The Board may amend contribution rates as of the first day of July of the second year of a biennium, if it is determined on the basis of a subsequent actuarial valuation that amended contribution rates are necessary to satisfy requirements determined in accordance with actuarial bases adopted by the Board. From January through June 2007, participating employers contributed 13.19% of members' non-hazardous compensation. The rate used by participating employers from July through December 2006, was 16.17% of members non-hazardous compensation. The Green-Taylor Water District's total payroll for 2007 and 2006 was \$345,045 and \$326,505 and the amount of payroll covered by CERS was \$331,509 and \$310,949, respectively.

The following table presents certain information regarding the plans' status as a whole, derived from actuarial valuations performed as of the dates indicated:

	CERS as of June 30, 2007	CERS as of June 30, 2006	CERS as of June 30, 2005
	(In Thousands)		
Assets available for benefits, at fair value	\$ 7,107,113	\$ 6,677,969	\$ 6,511,562
Pension benefit obligation	8,868,182	8,199,712	7,180,774
(Under funded)/over funded pension benefit obligations	<u>\$ (1,761,069)</u>	<u>\$ (1,521,743)</u>	<u>\$ (669,212)</u>

The following table presents the last three years of the total of all employer contributions to CERS and the District's contributions for the years ending December 31:

Total Plan Contributions - CERS

<u>Fiscal Year Ended</u>	Annual Required <u>Contributions</u>	Actual <u>Contributions</u>	Percentage <u>Contributed</u>
2007	\$ 269,393,035	\$ 281,493,082	104.49%
2006	\$ 215,947,317	\$ 217,314,868	100.63%
2005	\$ 159,730,588	\$ 161,255,053	100.95%

District Contributions - CERS

<u>Fiscal Year Ended</u>	Annual Required <u>Contributions</u>	Actual <u>Contributions</u>	Percentage <u>Contributed</u>
2007	\$ 62,989	\$ 62,989	100.00%
2006	\$ 51,667	\$ 51,667	100.00%
2005	\$ 41,925	\$ 41,925	100.00%

GREEN-TAYLOR WATER DISTRICT
NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2007 and 2006

NOTE 9: PENSION PLAN – CONTINUED

Vesting in a retirement benefit begins immediately upon entry into the System. The participant has a fully vested interest after the completion of sixty months of service, twelve of which are current service. At a minimum, terminated employees are refunded their contributions with credited interest at 3% compounded annually through June 30, 1980, 6% thereafter through June 30, 1986, and 4% thereafter.

The pension benefit obligation is a standardized disclosure measure of the present value of pension benefits which is adjusted for the effects of projected salary increases and step-rate benefits that are estimated to be payable in the future as a result of employee service-to-date. The measure, which is the actuarial present value of credited projected benefits, is intended to help users assess the pensions' funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among the plans and employers.

The County Employees Retirement System does not make separate measurements of assets and pension benefit obligation for individual employers. Ten-year historical trend information showing the County Employees Retirement System's progress in accumulating sufficient assets to pay benefits when due is presented in their June 30, 2007, comprehensive annual financial reports. Copies of these reports can be obtained from CERS.

As the District is only one of several employers participating in the plan, it is not practical to determine the District's portion of the unfunded past service cost or the vested benefits of the District's portion of the plan assets.

NOTE 10: PRIOR PERIOD ADJUSTMENT

During the current year, it was determined that prior outstanding checks had not been written off. Cash for 2006 was increased by \$15,446. The accrual for interest payable had been overstated in 2004 due to set up of amortization schedule showing interest due annually instead of semi-annual by \$71,390. Interest accrued was reduced in 2006. Unrestricted retained earnings for 2006 is restated as \$650,075.



WISE, BUCKNER, SPROWLES

& ASSOCIATES, PLLC

CERTIFIED PUBLIC ACCOUNTANTS

GREGORY S. WISE, CPA
SHIRLEY M. BUCKNER, CPA
JEFFREY G. SPROWLES, CPA

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 of
Green-Taylor Water District

We have audited the financial statements of the business-type activities of Green-Taylor Water District, as of and for the year ended December 31, 2007, which collectively comprise the Green-Taylor Water District's basic financial statements and have issued our report thereon dated May 31, 2008. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Green-Taylor Water District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Green-Taylor Water District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Green-Taylor Water District's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Green-Taylor Water District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Green-Taylor Water District's financial statements that is more than inconsequential will not be prevented or detected by the Green-Taylor Water District's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Green-Taylor Water District's internal control.

We consider the deficiencies described in the following Schedule of Findings and Responses to be significant deficiencies in internal control over financial reporting.

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MEMBERS: AICPA • KYCPA

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described in the attached schedule is a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Green-Taylor Water District's financial statements are free of 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 determination of financial statement amounts. 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*.

We noted certain matters that we reported to management of Green-Taylor Water District, in a separate letter dated May 31, 2008.

This report is intended solely for the information and use of management, the Board of Commissioners, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Wise, Buckner, Sprowles & Associates, PLLC

Wise, Buckner, Sprowles & Associates, PLLC
Campbellsville, KY

May 31, 2008

EXHIBIT 7

MONTHLY EXPENSES

Current Year: 2008
 Comparative Year: 2007
 Period: January
 Period Begin: 01/01/08
 Period End: 01/31/08

Green-Taylor Water District
Income Statement - Summary

Account Title	Current Period	Comparative Period	% Variance	Current YTD Balance	Comparative YTD Balance	% Variance
OPERATING REVENUES						
Charges for Services	\$147,838.22	\$149,700.88	-1	147,838.22	149,700.88	-1
Service Charge/Other	\$3,431.64	\$12,550.77	-73	3,431.64	12,550.77	-73
TOTAL OPERATING REVENUES	\$151,269.86	\$162,251.65	-7	151,269.86	162,251.65	-7
OPERATING EXPENSES						
Personal Service	\$44,183.96	\$44,626.31	-1	44,183.96	44,626.31	-1
Contractual Services	\$786.29	\$661.34	19	786.29	661.34	19
Supplies & Materials	\$9,429.70	\$12,019.43	-22	9,429.70	12,019.43	-22
Operational	\$70,170.17	\$54,220.27	29	70,170.17	54,220.27	29
TOTAL OPERATING EXPENSES	\$124,570.12	\$111,527.35	12	124,570.12	111,527.35	12
OPERATING INCOME (LOSS)	\$26,699.74	\$50,724.30	-47	26,699.74	50,724.30	-47
NON-OPERATING REVENUES (EXPENSES)						
Interest Income	\$2,784.35	\$2,821.65	-1	2,784.35	2,821.65	-1
Int. & Fiscal Exp.	(\$59,433.30)	(\$61,071.65)	-3	(59,433.30)	(61,071.65)	-3
Other Income	\$274.12	\$232.06	18	274.12	232.06	18
TOTAL NON-OPER. REV. (EXP)	(\$56,374.83)	(\$58,017.94)	-3	(56,374.83)	(58,017.94)	-3
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS		(\$29,675.09)	(\$7,293.64)	307	(29,675.09)	(7,293.64)
307						
Capital Contributions	\$1,500.00	\$1,500.00	0	1,500.00	1,500.00	0
Grants	\$397,428.79	\$0.00	N/A	397,428.79	0.00	N/A
CHANGE IN NET ASSETS	\$369,253.70	(\$5,793.64)	< -999	369,253.70	(5,793.64)	< -999
NET ASSETS						
Retained Earnings	\$0.00	\$0.00	N/A	7,736,802.47	6,943,386.00	11
Net Profit	\$369,253.70	(\$5,793.64)	< -999	369,253.70	(5,793.64)	< -999
End of Year	\$369,253.70	(\$5,793.64)	< -999	8,106,056.17	6,937,592.36	17

Current Year: 2008
 Comparative Year: 2007
 Period: February
 Period Begin: 02/01/08
 Period End: 02/29/08

**Green-Taylor Water District
 Income Statement - Summary**

Account Title	Current Period	Comparative Period	% Variance	Current YTD Balance	Comparative YTD Balance	% Variance
OPERATING REVENUES						
Charges for Services	\$145,769.91	\$149,070.36	-2	293,608.13	298,771.24	-2
Service Charge/Other	\$6,070.72	\$4,206.39	44	9,502.36	16,757.16	-43
TOTAL OPERATING REVENUES	\$151,840.63	\$153,276.75	-1	303,110.49	315,528.40	-4
OPERATING EXPENSES						
Personal Service	\$60,563.28	\$43,599.02	39	104,747.24	88,225.33	19
Contractual Services	\$463.29	\$747.34	-38	1,249.58	1,408.68	-11
Supplies & Materials	\$3,125.09	\$1,014.48	208	12,554.79	13,033.91	-4
Operational	\$61,077.04	\$66,767.92	-9	131,247.21	120,988.19	8
TOTAL OPERATING EXPENSES	\$125,228.70	\$112,128.76	12	249,798.82	223,656.11	12
OPERATING INCOME (LOSS)	\$26,611.93	\$41,147.99	-35	53,311.67	91,872.29	-42
NON-OPERATING REVENUES (EXPENSES)						
Interest Income	\$2,752.48	\$2,885.12	-5	5,536.83	5,706.77	-3
Int. & Fiscal Exp.	(\$48,584.49)	(\$49,424.04)	-2	(108,017.79)	(110,495.69)	-2
Other Income	\$200.70	\$239.63	-16	474.82	471.69	1
TOTAL NON-OPER. REV. (EXP)	(\$45,631.31)	(\$46,299.29)	-1	(102,006.14)	(104,317.23)	-2
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS		(\$19,019.38)	(\$5,151.30)	269	(48,694.47)	(12,444.94)
291						
Capital Contributions	\$1,700.00	\$2,500.00	-32	3,200.00	4,000.00	-20
Grants	\$0.00	\$0.00	N/A	397,428.79	0.00	N/A
CHANGE IN NET ASSETS	(\$17,319.38)	(\$2,651.30)	553	351,934.32	(8,444.94)	< -999
NET ASSETS						
Retained Earnings	\$0.00	\$0.00	N/A	7,736,802.47	6,943,386.00	11
Net Profit	(\$17,319.38)	(\$2,651.30)	553	351,934.32	(8,444.94)	< -999
End of Year	(\$17,319.38)	(\$2,651.30)	553	8,088,736.79	6,934,941.06	17

Current Year: 2008
 Comparative Year: 2007
 Period: March
 Period Begin: 04/01/08
 Period End: 04/30/08

Green-Taylor Water District
Income Statement - Summary

Account Title	Current Period	Comparative Period	%	Current YTD Balance	Comparative YTD Balance	%
			Variance			Variance
OPERATING REVENUES						
Charges for Services	\$147,543.91	\$146,768.95	1	583,538.04	585,987.43	0
Service Charge/Other	\$3,548.11	\$5,407.85	-34	16,933.98	26,690.92	-37
TOTAL OPERATING REVENUES	\$151,092.02	\$152,176.80	-1	600,472.02	612,678.35	-2
OPERATING EXPENSES						
Personal Service	\$49,761.05	\$42,308.00	18	203,217.52	192,192.37	6
Contractual Services	\$572.79	\$654.84	-13	8,391.16	8,321.36	1
Supplies & Materials	\$13,833.25	\$10,613.31	30	32,536.83	27,024.48	20
Operational	\$43,630.31	\$69,089.19	-37	269,965.59	251,565.96	7
TOTAL OPERATING EXPENSES	\$107,797.40	\$122,665.34	-12	514,111.10	479,104.17	7
OPERATING INCOME (LOSS)	\$43,294.62	\$29,511.46	47	86,360.92	133,574.18	-35
NON-OPERATING REVENUES (EXPENSES)						
Interest income	\$2,478.44	\$2,537.65	-2	10,688.33	10,598.15	1
Int. & Fiscal Exp.	(\$35.63)	(\$10.50)	239	(108,077.25)	(110,525.15)	-2
Other Income	\$287.88	\$218.41	32	1,016.76	949.06	7
TOTAL NON-OPER. REV. (EXP)	\$2,730.69	\$2,745.56	-1	(96,372.16)	(98,977.94)	-3
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS		\$46,025.31	\$32,257.02	43	(10,011.24)	34,596.24
-129						
Capital Contributions	\$3,000.00	\$3,000.00	0	8,400.00	13,136.40	-36
Grants	\$247,471.54	\$0.00	N/A	644,900.33	0.00	N/A
CHANGE IN NET ASSETS	\$296,496.85	\$35,257.02	741	643,289.09	47,732.64	> 999
NET ASSETS						
Retained Earnings	\$0.00	\$0.00	N/A	7,736,802.47	6,943,386.00	11
Net Profit	\$296,496.85	\$35,257.02	741	643,289.09	47,732.64	> 999
End of Year	\$296,496.85	\$35,257.02	741	8,380,091.56	6,991,118.64	20

Current Year: 2008
 Comparative Year: 2007
 Period: April
 Period Begin: 04/01/08
 Period End: 04/30/08

Green-Taylor Water District
Income Statement - Summary

Account Title	Current Period	Comparative Period	% Variance	Current YTD Balance	Comparative YTD Balance	% Variance
OPERATING REVENUES						
Charges for Services	\$147,543.91	\$146,768.95	1	583,538.04	585,987.43	0
Service Charge/Other	\$3,548.11	\$5,407.85	-34	16,933.98	26,690.92	-37
TOTAL OPERATING REVENUES	\$151,092.02	\$152,176.80	-1	600,472.02	612,678.35	-2
OPERATING EXPENSES						
Personal Service	\$49,761.05	\$42,308.00	18	203,217.52	192,192.37	6
Contractual Services	\$572.79	\$654.84	-13	8,391.16	8,321.36	1
Supplies & Materials	\$13,833.25	\$10,613.31	30	32,536.83	27,024.48	20
Operational	\$43,630.31	\$69,089.19	-37	269,965.59	251,565.96	7
TOTAL OPERATING EXPENSES	\$107,797.40	\$122,665.34	-12	514,111.10	479,104.17	7
OPERATING INCOME (LOSS)	\$43,294.62	\$29,511.46	47	86,360.92	133,574.18	-35
NON-OPERATING REVENUES (EXPENSES)						
Interest Income	\$2,478.44	\$2,537.65	-2	10,688.33	10,598.15	1
Int. & Fiscal Exp.	(\$35.63)	(\$10.50)	239	(108,077.25)	(110,525.15)	-2
Other Income	\$287.88	\$218.41	32	1,016.76	949.06	7
TOTAL NON-OPER. REV. (EXP)	\$2,730.69	\$2,745.56	-1	(96,372.16)	(98,977.94)	-3
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS		\$46,025.31	\$32,257.02	43	(10,011.24)	34,596.24
-129						
Capital Contributions	\$3,000.00	\$3,000.00	0	8,400.00	13,136.40	-36
Grants	\$247,471.54	\$0.00	N/A	644,900.33	0.00	N/A
CHANGE IN NET ASSETS	\$296,496.85	\$35,257.02	741	643,289.09	47,732.64	> 999
NET ASSETS						
Retained Earnings	\$0.00	\$0.00	N/A	7,736,802.47	6,943,386.00	11
Net Profit	\$296,496.85	\$35,257.02	741	643,289.09	47,732.64	> 999
End of Year	\$296,496.85	\$35,257.02	741	8,380,091.56	6,991,118.64	20

Current Year: 2008
 Comparative Year: 2007
 Period: May
 Period Begin: 05/01/08
 Period End: 05/31/08

Green-Taylor Water District
Income Statement - Summary

Account Title	Current Period	Comparative Period	% Variance	Current YTD Balance	Comparative YTD Balance	% Variance
OPERATING REVENUES						
Charges for Services	\$151,480.23	\$143,103.35	6	735,018.27	729,090.78	1
Service Charge/Other	\$6,259.83	\$4,659.73	34	23,193.81	31,350.65	-26
TOTAL OPERATING REVENUES	\$157,740.06	\$147,763.08	7	758,212.08	760,441.43	0
OPERATING EXPENSES						
Personal Service	\$40,262.90	\$43,143.62	-7	243,480.42	235,335.99	3
Contractual Services	\$5,632.79	\$6,663.34	-15	14,023.95	14,984.70	-6
Supplies & Materials	\$3,432.67	\$11,238.16	-69	35,969.50	38,262.64	-6
Operational	\$59,830.49	\$85,321.26	-30	329,796.08	336,887.22	-2
TOTAL OPERATING EXPENSES	\$109,158.85	\$146,366.38	-25	623,269.95	625,470.55	0
OPERATING INCOME (LOSS)	\$48,581.21	\$1,396.70	> 999	134,942.13	134,970.88	0
NON-OPERATING REVENUES (EXPENSES)						
Interest Income	\$2,209.02	\$2,630.52	-16	12,897.35	13,228.67	-3
Int. & Fiscal Exp.	(\$20.72)	(\$25.24)	-18	(108,097.97)	(110,550.39)	-2
Other Income	\$328.13	\$252.67	30	1,344.89	1,201.73	12
TOTAL NON-OPER. REV. (EXP)	\$2,516.43	\$2,857.95	-12	(93,855.73)	(96,119.99)	-2
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS		\$51,097.64	\$4,254.65	> 999	41,086.40	38,850.89
Capital Contributions	\$4,500.00	\$2,000.00	125	12,900.00	15,136.40	-15
Grants	\$99,975.41	\$0.00	N/A	744,875.74	0.00	N/A
CHANGE IN NET ASSETS	\$155,573.05	\$6,254.65	> 999	798,862.14	53,987.29	> 999
NET ASSETS						
Retained Earnings	\$0.00	\$0.00	N/A	7,736,802.47	6,943,386.00	11
Net Profit	\$155,573.05	\$6,254.65	> 999	798,862.14	53,987.29	> 999
End of Year	\$155,573.05	\$6,254.65	> 999	8,535,664.61	6,997,373.29	22

Current Year: 2008
 Comparative Year: 2007
 Period: June
 Period Begin: 06/01/08
 Period End: 06/30/08

Green-Taylor Water District
Income Statement - Summary

Account Title	Current Period	Comparative Period	% Variance	Current YTD Balance	Comparative YTD Balance	% Variance
OPERATING REVENUES						
Charges for Services	\$167,855.69	\$170,162.37	-1	902,873.96	899,253.15	0
Service Charge/Other	\$6,930.25	\$5,141.94	35	30,124.06	36,492.59	-17
TOTAL OPERATING REVENUES	\$174,785.94	\$175,304.31	0	932,998.02	935,745.74	0
OPERATING EXPENSES						
Personal Service	\$49,914.73	\$43,645.09	14	293,395.15	278,981.08	5
Contractual Services	\$46,967.53	\$2,919.98	> 999	60,991.48	17,904.68	241
Supplies & Materials	\$15,782.06	\$5,466.51	189	51,751.56	43,729.15	18
Operational	\$71,482.09	\$72,457.50	-1	401,278.17	409,344.72	-2
TOTAL OPERATING EXPENSES	\$184,146.41	\$124,489.08	48	807,416.36	749,959.63	8
OPERATING INCOME (LOSS)	(\$9,360.47)	\$50,815.23	-118	125,581.66	185,786.11	-32
NON-OPERATING REVENUES (EXPENSES)						
Interest Income	\$2,606.51	\$2,930.30	-11	15,503.86	16,158.97	-4
Int. & Fiscal Exp.	(\$34.66)	(\$41.45)	-16	(108,132.63)	(110,591.84)	-2
Other Income	\$369.30	\$319.65	16	1,714.19	1,521.38	13
TOTAL NON-OPER. REV. (EXP)	\$2,941.15	\$3,208.50	-8	(90,914.58)	(92,911.49)	-2
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS		(\$6,419.32)	\$54,023.73	-112	34,667.08	92,874.62
-63						
Capital Contributions	\$5,000.00	\$4,500.00	11	17,900.00	19,636.40	-9
Grants	\$49,070.68	\$0.00	N/A	793,946.42	0.00	N/A
CHANGE IN NET ASSETS	\$47,651.36	\$58,523.73	-19	846,513.50	112,511.02	652
NET ASSETS						
Retained Earnings	\$0.00	\$0.00	N/A	7,736,802.47	6,943,386.00	11
Net Profit	\$47,651.36	\$58,523.73	-19	846,513.50	112,511.02	652
End of Year	\$47,651.36	\$58,523.73	-19	8,583,315.97	7,055,897.02	22

Current Year: 2008
 Comparative Year: 2007
 Period: July
 Period Begin: 07/01/08
 Period End: 07/31/08

Green-Taylor Water District
Income Statement - Summary

Account Title	Current Period	Comparative Period	%	Current YTD Balance	Comparative YTD Balance	% Variance
OPERATING REVENUES						
Charges for Services	\$167,381.24	\$175,857.27	-5	1,070,255.20	1,075,110.42	0
Service Charge/Other	\$4,274.54	\$7,903.34	-46	34,398.60	44,395.93	-23
TOTAL OPERATING REVENUES	\$171,655.78	\$183,760.61	-7	1,104,653.80	1,119,506.35	-1
OPERATING EXPENSES						
Personal Service	\$47,455.20	\$41,901.79	13	340,850.35	320,882.87	6
Contractual Services	\$500.56	\$1,514.34	-67	61,492.04	19,419.02	217
Supplies & Materials	\$7,031.03	\$10,084.59	-30	58,782.59	53,813.74	9
Operational	\$100,255.71	\$74,929.73	34	501,533.88	484,274.45	4
TOTAL OPERATING EXPENSES	\$155,242.50	\$128,430.45	21	962,658.86	878,390.08	10
OPERATING INCOME (LOSS)	\$16,413.28	\$55,330.16	-70	141,994.94	241,116.27	-41
NON-OPERATING REVENUES (EXPENSES)						
Interest Income	\$2,230.86	\$2,710.46	-18	17,734.72	18,869.43	-6
Int. & Fiscal Exp.	(\$58,240.03)	(\$59,440.40)	-2	(166,372.66)	(170,032.24)	-2
Other Income	\$532.90	\$516.88	3	2,247.09	2,038.26	10
TOTAL NON-OPER. REV. (EXP)	(\$55,476.27)	(\$56,213.06)	-1	(146,390.85)	(149,124.55)	-2
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS		(\$39,062.99)	(\$882.90)	> 999	(4,395.91)	91,991.72
-105						
Capital Contributions	\$6,750.00	\$6,200.00	9	24,650.00	25,836.40	-5
Grants	\$121,004.87	\$0.00	N/A	914,951.29	0.00	N/A
CHANGE IN NET ASSETS	\$88,691.88	\$5,317.10	> 999	935,205.38	117,828.12	694
NET ASSETS						
Retained Earnings	\$0.00	\$0.00	N/A	7,736,802.47	6,943,386.00	11
Net Profit	\$88,691.88	\$5,317.10	> 999	935,205.38	117,828.12	694
End of Year	\$88,691.88	\$5,317.10	> 999	8,672,007.85	7,061,214.12	23

Current Year: 2008
 Comparative Year: 2007
 Period: August
 Period Begin: 08/01/08
 Period End: 08/31/08

Green-Taylor Water District
Income Statement - Summary

Account Title	Current Period	Comparative Period	%	Current YTD Balance	Comparative YTD Balance	% Variance
OPERATING REVENUES						
Charges for Services	\$173,186.24	\$171,120.66	1	1,243,441.44	1,246,231.08	0
Service Charge/Other	\$3,831.67	\$9,094.36	-58	38,230.27	53,490.29	-29
TOTAL OPERATING REVENUES	\$177,017.91	\$180,215.02	-2	1,281,671.71	1,299,721.37	-1
OPERATING EXPENSES						
Personal Service	\$60,605.57	\$54,587.23	11	401,455.92	375,470.10	7
Contractual Services	\$662.58	\$705.84	-6	62,154.62	20,124.86	209
Supplies & Materials	\$11,955.36	\$18,742.36	-36	70,737.95	72,556.10	-3
Operational	\$61,206.85	\$74,789.15	-18	562,740.73	559,063.60	1
TOTAL OPERATING EXPENSES	\$134,430.36	\$148,824.58	-10	1,097,089.22	1,027,214.66	7
OPERATING INCOME (LOSS)	\$42,587.55	\$31,390.44	36	184,582.49	272,506.71	-32
NON-OPERATING REVENUES (EXPENSES)						
Interest Income	\$2,169.80	\$2,841.70	-24	19,904.52	21,711.13	-8
Int. & Fiscal Exp.	(\$47,688.92)	(\$48,593.55)	-2	(214,061.58)	(218,625.79)	-2
Other Income	\$610.53	\$577.31	6	2,857.62	2,615.57	9
TOTAL NON-OPER. REV. (EXP)	(\$44,908.59)	(\$45,174.54)	-1	(191,299.44)	(194,299.09)	-2
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS		(\$2,321.04)	(\$13,784.10)	-83	(6,716.95)	78,207.62
-109						
Capital Contributions	\$4,200.00	\$4,000.00	5	28,850.00	29,836.40	-3
Grants	\$0.00	\$78,630.42	-100	914,951.29	78,630.42	> 999
CHANGE IN NET ASSETS	\$1,878.96	\$68,846.32	-97	937,084.34	186,674.44	402
NET ASSETS						
Retained Earnings	\$0.00	\$0.00	N/A	7,736,802.47	6,943,386.00	11
Net Profit	\$1,878.96	\$68,846.32	-97	937,084.34	186,674.44	402
End of Year	\$1,878.96	\$68,846.32	-97	8,673,886.81	7,130,060.44	22

Current Year: 2008
 Comparative Year: 2007
 Period: September
 Period Begin: 09/01/08
 Period End: 09/30/08

Green-Taylor Water District
Income Statement - Summary

Account Title	Current Period	Comparative Period	%	Current YTD Balance	Comparative YTD Balance	%
			Variance			Variance
OPERATING REVENUES						
Charges for Services	\$170,881.12	\$176,441.60	-3	1,414,322.56	1,422,672.68	-1
Service Charge/Other	\$4,616.65	\$5,465.35	-16	42,846.92	58,955.64	-27
TOTAL OPERATING REVENUES	\$175,497.77	\$181,906.95	-4	1,457,169.48	1,481,628.32	-2
OPERATING EXPENSES						
Personal Service	\$48,600.08	\$47,287.60	3	450,056.00	422,757.70	6
Contractual Services	\$913.29	\$279.34	227	63,067.91	20,404.20	209
Supplies & Materials	\$3,542.97	\$7,830.59	-55	74,280.92	80,386.69	-8
Repairs & Mainten. Operational	\$31.80	\$0.00	N/A	31.80	0.00	N/A
	\$96,490.65	\$71,185.35	36	659,231.38	630,248.95	5
TOTAL OPERATING EXPENSES	\$149,578.79	\$126,582.88	18	1,246,668.01	1,153,797.54	8
OPERATING INCOME (LOSS)	\$25,918.98	\$55,324.07	-53	210,501.47	327,830.78	-36
NON-OPERATING REVENUES (EXPENSES)						
Interest Income	\$2,556.73	\$2,917.34	-12	22,461.25	24,628.47	-9
Int. & Fiscal Exp.	(\$33.01)	(\$36.37)	-9	(214,094.59)	(218,662.16)	-2
Other Income	\$208.72	\$221.46	-6	3,066.34	2,837.03	8
TOTAL NON-OPER. REV. (EXP)	\$2,732.44	\$3,102.43	-12	(188,567.00)	(191,196.66)	-1
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS		\$28,651.42	\$58,426.50	-51	21,934.47	136,634.12
-84						
Capital Contributions	\$4,750.00	\$6,000.00	-21	33,600.00	35,836.40	-6
Grants	\$24,200.00	\$0.00	N/A	939,151.29	78,630.42	> 999
CHANGE IN NET ASSETS	\$57,601.42	\$64,426.50	-11	994,685.76	251,100.94	296
NET ASSETS						
Retained Earnings	\$0.00	\$0.00	N/A	7,736,802.47	6,943,386.00	11
Net Profit	\$57,601.42	\$64,426.50	-11	994,685.76	251,100.94	296
End of Year	\$57,601.42	\$64,426.50	-11	8,731,488.23	7,194,486.94	21

Current Year: 2008
 Comparative Year: 2007
 Period: October
 Period Begin: 10/01/08
 Period End: 10/31/08

Green-Taylor Water District
Income Statement - Summary

Account Title	Current Period	Comparative Period	% Variance	Current YTD Balance	Comparative YTD Balance	% Variance
OPERATING REVENUES						
Charges for Services	\$162,723.13	\$169,631.92	-4	1,577,045.69	1,592,304.60	-1
Service Charge/Other	\$6,154.54	\$6,185.44	0	49,001.46	65,141.08	-25
TOTAL OPERATING REVENUES	\$168,877.67	\$175,817.36	-4	1,626,047.15	1,657,445.68	-2
OPERATING EXPENSES						
Personal Service	\$46,558.87	\$46,072.39	1	496,614.87	468,830.09	6
Contractual Services	\$2,132.79	\$626.34	241	65,200.70	21,030.54	210
Supplies & Materials	\$13,841.70	\$9,358.32	48	88,122.62	89,745.01	-2
Repairs & Mainten. Operational	\$705.00	\$0.00	N/A	736.80	0.00	N/A
	\$109,418.80	\$69,156.11	58	768,650.18	699,405.06	10
TOTAL OPERATING EXPENSES	\$172,657.16	\$125,213.16	38	1,419,325.17	1,279,010.70	11
OPERATING INCOME (LOSS)	(\$3,779.49)	\$50,604.20	-107	206,721.98	378,434.98	-45
NON-OPERATING REVENUES (EXPENSES)						
Interest Income	\$2,002.01	\$2,705.45	-26	24,463.26	27,333.92	-11
Int. & Fiscal Exp.	(\$42.94)	(\$26.54)	62	(214,137.53)	(218,688.70)	-2
Other Income	\$486.48	\$359.11	35	3,552.82	3,196.14	11
TOTAL NON-OPER. REV. (EXP)	\$2,445.55	\$3,038.02	-20	(186,121.45)	(188,158.64)	-1
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS		(\$1,333.94)	\$53,642.22	-102	20,600.53	190,276.34
-89						
Capital Contributions	\$5,500.00	\$2,750.00	100	39,100.00	38,586.40	1
Grants	\$13,750.00	\$0.00	N/A	952,901.29	78,630.42	> 999
CHANGE IN NET ASSETS	\$17,916.06	\$56,392.22	-68	1,012,601.82	307,493.16	229
NET ASSETS						
Retained Earnings	\$0.00	\$0.00	N/A	7,736,802.47	6,943,386.00	11
Net Profit	\$17,916.06	\$56,392.22	-68	1,012,601.82	307,493.16	229
End of Year	\$17,916.06	\$56,392.22	-68	8,749,404.29	7,250,879.16	21

Current Year: 2008
 Comparative Year: 2007
 Period: November
 Period Begin: 11/01/08
 Period End: 11/30/08

Green-Taylor Water District
Income Statement - Summary

Account Title	Current Period	Comparative Period	% Variance	Current YTD Balance	Comparative YTD Balance	% Variance
OPERATING REVENUES						
Charges for Services	\$158,348.39	\$151,897.73	4	1,735,394.08	1,744,202.33	-1
Service Charge/Other	\$5,284.06	\$11,405.81	-54	54,285.52	76,546.89	-29
TOTAL OPERATING REVENUES	\$163,632.45	\$163,303.54	0	1,789,679.60	1,820,749.22	-2
OPERATING EXPENSES						
Personal Service	\$51,419.08	\$52,269.62	-2	548,033.95	521,099.71	5
Contractual Services	\$607.34	\$739.29	-18	65,808.04	21,769.83	202
Supplies & Materials	\$4,316.74	\$4,438.68	-3	92,439.36	94,183.69	-2
Repairs & Mainten. Operational	\$0.00	\$835.00	-100	736.80	835.00	-12
	\$56,188.76	\$71,325.33	-21	824,838.94	770,730.39	7
TOTAL OPERATING EXPENSES	\$112,531.92	\$129,607.92	-13	1,531,857.09	1,408,618.62	9
OPERATING INCOME (LOSS)	\$51,100.53	\$33,695.62	52	257,822.51	412,130.60	-37
NON-OPERATING REVENUES (EXPENSES)						
Interest Income	\$1,914.90	\$2,820.11	-32	26,378.16	30,154.03	-13
Int. & Fiscal Exp.	(\$44.34)	(\$25.26)	76	(214,181.87)	(218,713.96)	-2
Other Income	\$285.75	\$294.05	-3	3,838.57	3,490.19	10
TOTAL NON-OPER. REV. (EXP)	\$2,156.31	\$3,088.90	-30	(183,965.14)	(185,069.74)	-1
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS		\$53,256.84	\$36,784.52	45	73,857.37	227,060.86
-67						
Capital Contributions	\$2,500.00	\$3,000.00	-17	41,600.00	41,586.40	0
Grants	\$25,450.39	\$0.00	N/A	978,351.68	78,630.42	> 999
CHANGE IN NET ASSETS	\$81,207.23	\$39,784.52	104	1,093,809.05	347,277.68	215
NET ASSETS						
Retained Earnings	\$0.00	\$0.00	N/A	7,736,802.47	6,943,386.00	11
Net Profit	\$81,207.23	\$39,784.52	104	1,093,809.05	347,277.68	215
End of Year	\$81,207.23	\$39,784.52	104	8,830,611.52	7,290,663.68	21

Current Year: 2008
 Comparative Year: 2007
 Period: December
 Period Begin: 12/01/08
 Period End: 12/31/08

Green-Taylor Water District
Income Statement - Summary

Account Title	Current Period	Comparative Period	%	Current YTD Balance	Comparative YTD Balance	% Variance
OPERATING REVENUES						
Charges for Services	\$153,965.81	\$140,428.02	10	1,889,359.89	1,884,630.35	0
Service Charge/Other	\$7,703.86	\$1,494.60	415	61,989.38	78,041.49	-21
TOTAL OPERATING REVENUES	\$161,669.67	\$141,922.62	14	1,951,349.27	1,962,671.84	-1
OPERATING EXPENSES						
Personal Service	\$56,678.14	\$54,503.57	4	604,712.09	575,603.28	5
Contractual Services	\$2,349.84	\$618.34	280	68,157.88	22,388.17	204
Supplies & Materials	\$9,153.04	(\$17,114.40)	-153	101,592.40	77,069.29	32
Repairs & Mainten.	\$0.00	\$0.00	N/A	736.80	835.00	-12
Operational	\$93,101.94	\$93,271.95	0	917,940.88	864,002.34	6
Depreciation & Amort.	\$0.00	\$266,604.84	-100	0.00	266,604.84	-100
TOTAL OPERATING EXPENSES	\$161,282.96	\$397,884.30	-59	1,693,140.05	1,806,502.92	-6
OPERATING INCOME (LOSS)	\$386.71	(\$255,961.68)	-100	258,209.22	156,168.92	65
NON-OPERATING REVENUES (EXPENSES)						
Interest Income	\$1,987.22	\$3,145.13	-37	28,365.38	33,299.16	-15
Int. & Fiscal Exp.	(\$16.49)	\$3,253.75	-101	(214,198.36)	(215,460.21)	-1
Other Income	\$248.25	\$278.42	-11	4,086.82	3,768.61	8
TOTAL NON-OPER. REV. (EXP)	\$2,218.98	\$6,677.30	-67	(181,746.16)	(178,392.44)	2
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS		\$2,605.69	(\$249,284.38)	-101	76,463.06	(22,223.52)
-444						
Capital Contributions						
Grants	\$200.00	\$1,500.00	-87	41,800.00	43,086.40	-3
	\$0.00	\$607,283.14	-100	978,351.68	685,913.56	43
CHANGE IN NET ASSETS	\$2,805.69	\$359,498.76	-99	1,096,614.74	706,776.44	55
NET ASSETS						
Retained Earnings	\$0.00	\$86,640.03	-100	7,736,802.47	7,030,026.03	10
Net Profit	\$2,805.69	\$359,498.76	-99	1,096,614.74	706,776.44	55
End of Year	\$2,805.69	\$446,138.79	-99	8,833,417.21	7,736,802.47	14

EXHIBIT 8
COST OF SERVICE STUDY

N/A

EXHIBIT 9
PROPOSED RATES

Test Year Billing Analysis

Residential and Non-Residential 5/8" & 3/4" Meter

For the period, December 31, 2008 to December 31, 2009

Residential

First 2,000 Gal. at		\$21.13	minimum \$4.33 Increase		
Next 3,000 Gal. at		\$6.95	per Thousand Gallons.		
Next 5,000 Gal. at		\$5.50	per Thousand Gallons.		
All Over 10,000 Gal. at		\$3.40	per Thousand Gallons.		
Monthly Usage Gallons		Average Monthly Usage	No. of Users	Usage (1000-Gal.)	Monthly Income
From	To				
0	2,000	2,000	1018	2,000.00	21,510.34
2,000	3,000	2,500	1040	2,600.00	25,589.20
3,000	4,000	3,500	887	3,104.50	27,989.29
4,000	5,000	4,500	430	1,935.00	16,557.15
5,000	6,000	5,500	354	1,947.00	15,834.42
6,000	7,000	6,500	326	2,119.00	16,374.98
7,000	8,000	7,500	300	2,250.00	16,719.00
8,000	9,000	8,500	250	2,125.00	15,307.50
9,000	10,000	9,500	99	940.50	6,606.27
10,000	over	23,372	78	1,823.02	8,965.69
TOTALS			4782	20,844.02	171,453.84

Non-Residential

First 2,000 Gal. at		\$21.13	minimum \$4.33 Increase		
Next 3,000 Gal. at		\$6.95	per Thousand Gallons.		
Next 5,000 Gal. at		\$5.50	per Thousand Gallons.		
All Over 10,000 Gal. at		\$3.40	per Thousand Gallons.		
Monthly Usage Gallons		Average Monthly Usage	No. of Users	Usage (1000-Gal.)	Monthly Income
From	To				
0	2,000	2,000	4	8.00	84.52
2,000	3,000	2,500	11	27.50	270.66
3,000	4,000	3,500	8	28.00	252.44
4,000	5,000	4,500	3	13.50	115.52
5,000	6,000	5,500	0	0.00	0.00
6,000	7,000	6,500	1	6.50	50.23
7,000	8,000	7,500	1	7.50	55.73
8,000	9,000	8,500	1	8.50	61.23
9,000	10,000	9,500	0	0.00	0.00
10,000	Over	14,127	3	42.38	250.54
TOTALS			32	141.88	1,140.86

Annual Residential Water Sales \$2,057,446.07

Annual Non Residential 3/4" Water Sales \$13,690.26

Total Water Purchased and/or Produced (Gallons) 313,396,876

Total Water Sold (Gallons) 282,339,528

RESIDENTIAL AND NON-RESIDENTIAL COMBINED

Total Users	4850
Total Annual Water Sales	\$2,178,892.78
Average Monthly Bill	\$37.44
*Average Monthly Usage (Gallons)	4,687

*Does not include wholesale amounts.

Test Year Billing Analysis

Existing Residential and Non-Residential 1" Meter

For the period, December 31, 2008 to December 31, 2009

Residential 1" Meter

First 5,000 Gal. at		\$40.48	minimum \$4.33 Increase		
Next 5,000 Gal. at		\$5.50	per Thousand Gallons.		
All Over 10,000 Gal. at		\$3.40	per Thousand Gallons.		
Monthly Usage		Average	No. of	Usage (1000-	Monthly Income
From	To	Monthly	Users	Gal.)	
0	5,000	2,370	11	26.07	445.28
5,000	6,000	5,500	1	5.50	43.23
6,000	7,000	6,500	2	13.00	97.46
7,000	8,000	7,500	1	7.50	54.23
8,000	9,000	8,500	1	8.50	59.73
9,000	10,000	9,500	1	9.50	65.23
10,000	over	21,923	4	87.69	434.07
TOTALS			21	157.76	1,199.23

Annual Residential Water Sales \$14,390.79

Total Water Purchased and/or Produced (Gallons) 4,285,870

Total Water Sold (Gallons) 3,861,144

RESIDENTIAL AND NON-RESIDENTIAL COMBINED	
Total Users	4850
Total Annual Water Sales	\$2,178,892.78
Average Monthly Bill	\$37.44
*Average Monthly Usage (Gallons)	4,687

*Does not include wholesale amounts.

Non-Residential 1" Meter

First 5,000 Gal. at		\$40.48	minimum \$4.33 Increase		
Next 5,000 Gal. at		\$5.50	per Thousand Gallons.		
All Over 10,000 Gal. at		\$3.40	per Thousand Gallons.		
Monthly Usage		Average	No. of	Usage	Monthly Income
From	To	Monthly	Users	(1000-Gal.)	
0	5,000	2,000	0	0.00	0.00
5,000	6,000	5,500	0	0.00	0.00
6,000	7,000	6,500	0	0.00	0.00
7,000	8,000	7,500	0	0.00	0.00
8,000	9,000	8,500	0	0.00	0.00
9,000	10,000	9,500	0	0.00	0.00
10,000	Over	82,000	2	164.00	625.56
TOTALS			2	164.00	625.56

Annual Non Residential 3/4" Water Sales \$7,506.72

Test Year Billing Analysis
Existing Residential and Non-Residential 2" Meter

For the period, December 31, 2008 to December 31, 2009

Residential 2" Meter

Monthly Usage Gallons		Average Monthly Usage	No. of Users	Usage (1000-Gal.)	Monthly Income
From	To				
0	20,000	6,835	3	20.51	283.44
20,000	over	157,325	8	1,258.60	4,491.08
TOTALS			11	1,279.11	4,774.52

Annual Residential 2" Water Sales \$57,294.24

Total Water Purchased and/or Produced (Gallons) 17,037,679

Total Water Sold (Gallons) 15,349,260

RESIDENTIAL AND NON-RESIDENTIAL COMBINED	
Total Users	4850
Total Annual Water Sales	\$2,178,892.78
Average Monthly Bill	\$37.44
*Average Monthly Usage (Gallons)	4,687

*Does not include wholesale amounts.

Non-Residential 2" Meter

Monthly Usage Gallons		Average Monthly Usage	No. of Users	Usage (1000-Gal.)	Monthly Income
From	To				
0	20,000	0	0	0.00	0.00
20,000	Over	0	0	0.00	0.00
TOTALS			0	0.00	0.00

Annual Non Residential 2" Water Sales \$0.00

Green-Taylor Water District Rate Analysis

Rate Increase to Minimum Bill	Predicted Revenue	Predicted Increase in Annual Revenue
\$0.00	\$1,884,630	N/A
\$1.00	\$1,941,148	\$56,518
\$2.00	\$1,997,666	\$113,036
\$3.00	\$2,054,185	\$169,555
\$4.33	\$2,178,892	\$294,262

Based on 2008 Customer Count

Residential and Non-Residential Meters

	Current Rate	Percent Increase			
Minimum Bill	\$16.80	\$17.80	\$18.80	\$19.80	\$21.13
Average Bill	\$29.23	\$30.23	\$31.23	\$32.23	\$33.56
Increase in Minimum Bill/Average Bill		\$1.00	\$2.00	\$3.00	\$4.33

EXHIBIT 10

2007 ANNUAL REPORT

KY Public Service Commission

Utility Type: Water Districts Period: 1/1/2007

Green-Taylor Water District

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22300 Green-Taylor Water District

Title Page (Ref Pg. 0)

	Name of Respondent	Addr Line 1	Addr Line 2	City	State	Zip
Water Districts/Associations						
Annual Report of						
Respondent	GREEN-TAYLOR WATER DISTRICT	250 INDUSTRIAL PARK DRIVE		GREENSBURG	KY	42743

22300 Green-Taylor Water District

Principal Payment and Interest Information (Ref Pg. 0)

	Amount	Yes/No	PSC Case No.
Amount of Principal Payment During Calendar Year	\$117,500.00		
Is Principal Current?		Y	
Is Interest Current?		Y	
Has all long-term debt been approved by the Public Service Commission?		Y	

22300 Green-Taylor Water District

Services Performed by Independent CPA (Ref Pg. 0)

	Yes/No	A/C/R
Are your financial statements examined by a Certified Public Accountant?		
Enter Y for Yes or N for No	Y	
If yes, which service is performed?		
Enter an X on each appropriate line		
Audit		X
Compilation		
Review		

22300 Green-Taylor Water District

Additional Requested Information (Ref Pg. 0)

	Name	Electronic Info
Name of Utility and Web Address	GREEN-TAYLOR WATER DISTRICT	gtwd@alltel.net
Contact Name and Email Address		
	ROGER MOSS, MANAGER	gtwd@alltel.net

22300 Green-Taylor Water District

Additional Information Required (Ref Pg. 0)

Case Num	Date	Explain

22300 Green-Taylor Water District

Major Water Projects (Ref Pg. 0)

<p>Provide details about each major water project which is planned but has not yet been submitted for approval to the Public Service commission.</p> <p>For the limited purpose of this report, a "Major Project" is defined as one which is not in the ordinary course of business, and will increase your current utilityplant by at least 20 percent.</p>
<p>Brief Project Description: (improvement, replacement, building construction, expansion. If expansion, provide the estimated number of new customers):</p>
<p>Projected Costs and Funding Sources/Amounts:</p>
<p>Approval Status: (Application for financial assistance filed, but not approved; or application approved, but have not advertised for construction bids)</p>
<p>Location: (community, area or nearby roads)</p>

22300 Green-Taylor Water District

History-Legal Name (Ref Pg. 4)

1. Exact name of utility making this report.	
(Use the words "The", "Company" or "Incorporated" only when part of the corporate name.)	
	GREEN-TAYLOR WATER DISTRICT

22300 Green-Taylor Water District

History-Location (Ref Pg. 4)

	name	Address	city	state	zip	Phone
Give the location, including street and number, and TELEPHONE NUMBER of the principal office in KY.						
principal office in KY	GREEN-TAYLOR WATER DISTRICT	250 INDUSTRIAL PARK DRIVE	GREENSBURG	KY	42743	2709324947
Give name, title, address and TELEPHONE NUMBER of the officer						
to whom correspondence concerning this report should be addressed.						
	ROGER MOSS, MANAGER	250 INDUSTRIAL PARK DRIVE	GREENSBURG	KY	42743	2709324947
Location where books are located	GREEN-TAYLOR WATER DISTRICT	250 INDUSTRIAL PARK DRIVE	GREENSBURG	KY		2709324947

22300 Green-Taylor Water District

History-Date Organized (Ref Pg. 4)

	Date
Date of Organization	06/24/1964

22300 Green-Taylor Water District

History-Laws of Organization (Ref Pg. 4)

	List
If a consolidated or merger company, name all contingent and all merged companies. Give reference to charters or general laws governing each, and all amendments of same	
Date and Authority for each consolidation and each merger.	

22300 Green-Taylor Water District

History-Departments (Ref Pg. 4)

	List
State whether respondent is a water district or association	WATER DISTRICT
Name all operating departments other than water	

22300 Green-Taylor Water District

History - Counties (Ref Pg. 5)

	County
List Counties in which you furnish water service	
	Adair
	Green
	Metcalfe
	Taylor

22300 Green-Taylor Water District

Contacts (Ref Pg. 6)

	Title	Last Name	First Name	Bus. Addr.	Salary	Term Expires
Person to send correspondence:	MANAGER	MOSS	ROGER	250 INDUSTRIAL PARK DRIVE, GREENSBURG, KY 42743		
Person who prepared this report	ACCOUNTANT	BAILEY	LISA	301 EAST MAIN ST., CAMPBELLSVILLE, KY 42718		
Officers and Managers						
	CHAIRMAN	NETHERLAND	WILLIAM	250 INDUSTRIAL PARK DR.	\$3,600.00	06/30/2008
	SECRETARY/TREASURER	WARD	JOYCE	250 INDUSTRIAL PARK DR.	\$3,800.00	06/30/2010
	COMMISSIONER	MARDIS	TERRY	250 INDUSTRIAL PARK DR.	\$3,600.00	06/30/2010
	COMMISSIONER	HUDGINS	MITCHELL	250 INDUSTRIAL PARK DR.	\$3,600.00	06/30/2008
	COMMISSIONER	KESSLER	HARRY	250 INDUSTRIAL PARK DR.	\$3,600.00	06/30/0010

22300 Green-Taylor Water District

Balance Sheet - Assets and Other Debits (Ref Pg. 7)

	Previous Year	Current Year
UTILITY PLANT		
Utility Plant (101-106)	\$13,894,493.00	\$14,623,805.00
Less: Accumulated Depreciation and Amortization (108-110)	\$3,161,114.00	\$3,387,301.00
Net Plant	\$10,733,379.00	\$11,236,504.00
Utility Plant Acquisition Adjustments (Net) (114-115)		
Other Utility Plant Adjustments (116)		
Total Net Utility Plant	\$10,733,379.00	\$11,236,504.00
OTHER PROPERTY AND INVESTMENTS		
Nonutility Property (121)		
Less: Accumulated Depreciation and Amortization (122)		
Net Nonutility Property		
Investment in Associated Companies (123)		
Utility and Other Investments (124-125)		
Sinking Funds (126)	\$712,073.00	\$810,641.00
Other Special Funds (127)		
Total Other Property and Investments	\$712,073.00	\$810,641.00
CURRENT AND ACCRUED ASSETS		
Cash (131)	\$398,834.00	\$471,735.00
Special Deposits (132)		
Other Special Deposits (133)		
Working Funds (134)		
Temporary Cash Investments (135)		
Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts (141-144)	\$298,238.00	\$283,063.00
Accounts Receivable from Associated Companies (145)		
Notes Receivable from Associated Companies (146)		
Materials and Supplies (151-153)	\$68,433.00	\$91,016.00
Stores Expense (161)		
Prepayments (162)	\$15,293.00	\$15,400.00
Accrued Interest and Dividends Receivable (171)	\$837.00	\$869.00
Rents Receivable (172)		
Accrued Utility Revenues (173)		
Misc. Current and Accrued Assets (174)		
Total Current and Accrued Assets	\$781,635.00	\$862,083.00
DEFERRED DEBITS		
Unamortized Debt Discount and Expense (181)	\$109,026.00	\$104,835.00
Extraordinary Property Losses (182)		
Preliminary Survey and Investigation Charges (183)		
Clearing Accounts (184)		
Temporary Facilities (185)		
Misc. Deferred Debits (186)		
Research and Development Expenditure (187)		
Total Deferred Debits	\$109,026.00	\$104,835.00
TOTAL ASSETS AND OTHER DEBITS	\$12,336,113.00	\$13,014,063.00

22300 Green-Taylor Water District

Balance Sheet - Equity Capital and Liabilities (Ref Pg. 9)

	Previous Year	Current Year
EQUITY CAPITAL		
Appropriated Retained Earnings (214)		
Retained Earnings From Income before contributions (215.1)	(\$147,859.00)	(\$83,246.00)
Donated Capital (215.2)	\$7,091,051.00	\$7,483,257.00
Total Equity Capital	\$6,943,192.00	\$7,400,011.00
LONG-TERM DEBT		
Bonds (221)	\$5,065,500.00	\$4,948,000.00
Reaquired Bonds (222)		
Advances from Associated Companies (223)		
Other Long-Term Debt (224)		\$0.00
Total Long Term Debt	\$5,065,500.00	\$4,948,000.00
CURRENT AND ACCRUED LIABILITIES		
Accounts Payable (231)	\$56,645.00	\$395,977.00
Notes Payable (232)		\$62,400.00
Accounts Payable to Associated Co. (233)		
Notes Payable to Associated Co (234)		
Customer Deposits (235)	\$76,602.00	\$83,261.00
Accrued Taxes (236)	\$544.00	\$2,918.00
Accrued Interest (237)	\$180,650.00	\$106,488.00
Matured Long-Term Debt (239)		
Matured Interest (240)		
Tax Collections Payable (241)		
Misc. Current and Accrued Liabilities (242)	\$12,980.00	\$15,008.00
Total Current and Accrued Liabilities	\$327,421.00	\$666,052.00
DEFERRED CREDITS		
Unamortized Premium on Debt (251)		
Advances for Construction (252)		
Other Deferred Credits (253)		
Total Deferred Credits		
OPERATING RESERVES		
Accumulated Provision For:		
Property Insurance (261)		
Injuries and Damages (262)		
Pensions and Benefits (263)		
Miscellaneous Operating Reserves (265)		
Total Operating Reserves		
Total Equity Capital and Liabilities	\$12,336,113.00	\$13,014,063.00

22300 Green-Taylor Water District

Comparative Operating Statement (Ref Pg. 11)

	Previous Year	Current Year
UTILITY OPERATING INCOME		
Operating Revenues (400)	\$1,853,622.00	\$1,962,672.00
Operating Expenses (401)	\$1,386,655.00	\$1,512,862.00
Depreciation Expenses (403)	\$267,667.00	\$262,414.00
Amortization of Utility Plant Acquisition Adjustment (406)		
Amortization Expense (407)	\$4,174.00	\$4,191.00
Taxes Other Than Income (408.10-408.13)	\$23,798.00	\$27,036.00
Utility Operating Expenses	\$1,682,294.00	\$1,806,503.00
Utility Operating Income	\$171,328.00	\$156,169.00
Income From Utility Plant Leased to Others (413)		
Gains (Losses) from Disposition of Utility Property (414)		
Total Utility Operating Income	\$171,328.00	\$156,169.00
OTHER INCOME AND DEDUCTIONS		
Revenues From Merchandising, Jobbing and contract work (415)		
Costs and Expenses of Merchandising, Jobbing and Contract Work (416)		
Interest and Dividend Income (419)	\$20,074.00	\$33,299.00
Allowance for funds Used During Constructions (420)		
Nonutility Income (421)	\$3,541.00	\$3,769.00
Miscellaneous Nonutility Expenses (426)		
Total Other Income and Deductions	\$23,615.00	\$37,068.00
TAXES APPLICABLE TO OTHER INCOME		
Taxes Other Than Income (408.20)		
Total Taxes Applic. to Other Income		
INTEREST EXPENSE		
Interest Expense (427)	\$219,330.00	\$215,460.00
Amortization of Debt Discount and Exp. (428)		
Amortization of Premium on Debt (429)		
Total Interest Expense	\$219,330.00	\$215,460.00
EXTRAORDINARY ITEMS		
Extraordinary Income (433)		
Extraordinary Deductions (434)		
Total Extraordinary Items		
NET INCOME BEFORE CONTRIBUTIONS	(\$24,387.00)	(\$22,223.00)

22300 Green-Taylor Water District

Statement of Retained Earnings 2002 (Ref Pg. 12)

	Description	Total
Appropriated Retained earnings (214)		
(state balance and purpose of each appropriated amount at year end:)		
Total Appropriated Retained Earnings		
Retained Earnings From Income Before Contributions (215.1)		
Balance beginning of year		(\$147,859.00)
Balance transferred from Net Income Before Contributions (435)		(\$22,223.00)
Changes to account:		
Appropriations of Retained Earnings (436)		
Adjustments to Retained Earnings (439)		
(requires Commission approval prior to use):		
Credits		
	PRIOR YEAR ADJUSTMENT FOR ACCRUED INTEREST & VOIDED CHECKS	\$86,836.00
Debits		
		\$0.00
Balance End of Year		(\$83,246.00)

22300 Green-Taylor Water District

Statement of Retained Earnings (cont. 215.2) (Ref Pg. 12)

	Description	Tapping Fees	Grants	Other	Total
Donated Capital (215.2)					
Balance Beginning of the Year		\$113,700.00	\$808,919.00	\$6,168,432.00	\$7,091,051.00
Credits					
Proceeds from capital contributions (432)		\$43,086.00	\$349,120.00	\$0.00	\$392,206.00
Other Credits (explain)					
Debits (explain - requires Commission Approval)					
Balance End of Year		\$156,786.00	\$1,158,039.00	\$6,168,432.00	\$7,483,257.00

22300 Green-Taylor Water District

Net Utility Plant (Accts. 101-106) (Ref Pg. 13)

	Total
Utility Plant in Service (101)	\$14,623,805.00
Utility Plant Leased to Others (102)	
Property Held for Future Use (103)	
Utility Plant Purchased or Sold (104)	
Construction Work in Progress (105)	
Completed Construction Not Classified (106)	
Total Utility Plant	\$14,623,805.00

22300 Green-Taylor Water District

Accumulated Depreciation (Acct. 108) (Ref Pg. 13)

	Description	Total
Balance First of Year		\$3,161,114.00
Credit during year		
Accruals Charged to Account 108.1		\$262,414.00
Accruals Charged to Account 108.2		
Accruals Charged to Account 108.3		
Accruals Charged to Other Accounts (specify)		
(specify)		
Salvage Value Recovered on Plant Retired		
Other Credits		
(specify)		
Total Credits		\$262,414.00
Debits during year:		
Book Cost of Plant Retired		
Cost of Removal		
Other Debits		
(specify)	LOSS ON DISPOSAL OF ASSETS	\$36,227.00
Total Debits		\$36,227.00
Balance at End of Year		\$3,387,301.00

22300 Green-Taylor Water District

Water Utility Plant Accounts (Ref Pg. 14)

	Prev Year (c)	Additions (d)	Retirement (e)	Current Yr(f)	Intngble. Plant (g)	Supply & Pump. Plant (h)	Water Treatmnt. (i)	Trans. and Distr. (j)	General Plant
Organization (301)									
Franchises (302)									
Land and Land Rights (303)	\$49,220.00	\$0.00	\$0.00	\$49,220.00	\$0.00	\$0.00	\$0.00	\$0.00	\$49,220.00
Structures and Improvements (304)	\$372,063.00	\$0.00	\$5,280.00	\$366,783.00	\$0.00	\$0.00	\$0.00	\$366,783.00	\$0.00
Collecting and Impounding Reservoirs (305)									
Lakes, Rivers and Other Intakes (306)									
Wells and Springs (307)									
Infiltration Galleries and Tunnels (308)									
Supply Mains (309)									
Power Generation Equipment (310)									
Pumping Equipment (311)									
Water Treatment Equipment (320)									
Distribution Reservoirs and Standpipes (330)	\$949,734.00	\$653,405.00	\$0.00	\$1,603,139.00	\$0.00	\$0.00	\$0.00	\$1,603,139.00	\$0.00
Transmission and Distribution Mains (331)	\$11,834,087.00	\$22,389.00	\$0.00	\$11,856,476.00	\$0.00	\$0.00	\$0.00	\$11,856,476.00	\$0.00
Services (333)	\$2,169.00	\$0.00	\$0.00	\$2,169.00	\$0.00	\$0.00	\$0.00	\$2,169.00	\$0.00
Meters and Meter Installations (334)	\$170,323.00	\$0.00	\$0.00	\$170,323.00	\$0.00	\$0.00	\$0.00	\$170,323.00	\$0.00
Hydrants (335)	\$32,212.00	\$0.00	\$0.00	\$32,212.00	\$0.00	\$0.00	\$0.00	\$32,212.00	\$0.00
Backflow Prevention Devices (336)									
Other Plant and Misc. Equipment (339)	\$143,199.00	\$84,356.00	\$0.00	\$227,555.00	\$0.00	\$0.00	\$0.00	\$227,555.00	\$0.00
Office Furniture and Equip. (340)	\$85,632.00	\$0.00	\$30,416.00	\$55,216.00	\$0.00	\$0.00	\$0.00	\$0.00	\$55,216.00

Transportation Equipment (341)	\$222,436.00	\$0.00	\$0.00	\$222,436.00	\$0.00	\$0.00	\$0.00	\$0.00	\$222,436.00
Stores Equipment (342)									
Tools, Shop and Garage Equip (343)	\$14,219.00	\$5,389.00	\$531.00	\$19,077.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,077.00
Laboratory Equipment (344)									
Power Operated Equipment (345)	\$19,199.00	\$0.00	\$0.00	\$19,199.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,199.00
Communication Equipment (346)									
Miscellaneous Equipment (347)									
Other Tangible Plant (348)									
Total Water Plant	\$13,894,493.00	\$765,539.00	\$36,227.00	\$14,623,805.00	\$0.00	\$0.00	\$0.00	\$14,258,657.00	\$365,148.00

22300 Green-Taylor Water District

Analysis of Accumulated Depreciation and Amortization by Primary Acct (Ref Pg. 15)

	Balance Beg Yr (c)	Cr-Chg Dep Exp (d)	Other Credits (e)	Charges-Plant Ret(f)	Other Charges (g)	Balance End Yr (h)
Organization (301)						
Franchises (302)						
Land and Land Rights (303)						
Structures and Improvements (304)	\$137,335.00	\$11,401.00	\$0.00	\$5,280.00	\$0.00	\$143,456.00
Collecting and Impounding Reservoirs (305)						
Lake, River and Other Intakes (306)						
Wells and Springs (307)						
Infiltration Galleries and Tunnels (308)						
Supply Mains (309)						
Power Generating Equipment (310)						
Pumping Equipment (311)						
Water Treatment Equipment (320)						
Distributions Reservoirs and Standpipes (330)	\$384,566.00	\$31,924.00	\$0.00	\$0.00	\$0.00	\$416,490.00
Transmission and Distribution Mains (331)	\$2,298,516.00	\$190,807.00	\$0.00	\$0.00	\$0.00	\$2,489,323.00
Services (333)	\$1,488.00	\$124.00	\$0.00	\$0.00	\$0.00	\$1,612.00
Meters and Meter Installations (334)	\$78,613.00	\$6,526.00	\$0.00	\$0.00	\$0.00	\$85,139.00
Hydrants (335)	\$12,322.00	\$1,023.00	\$0.00	\$0.00	\$0.00	\$13,345.00
Backflow Prevention Devices (336)						
Other Plant and Miscellaneous Equipment (339)	\$74,758.00	\$6,206.00	\$0.00	\$0.00	\$0.00	\$80,964.00
Office Furniture and Equip. (340)	\$65,091.00	\$5,403.00	\$0.00	\$30,416.00	\$0.00	\$40,078.00
Transportation Equipment (341)	\$33,132.00	\$2,750.00	\$0.00	\$0.00	\$0.00	\$35,882.00
Stores Equipment (342)	\$38,375.00	\$3,186.00	\$0.00	\$531.00	\$0.00	\$41,030.00
Tools, Shop and Garage Equip (343)						
Laboratory Equipment (344)						
Power Operated Equipment (345)						
Communication Equipment (346)						
Miscellaneous Equipment (347)						
Other Tangible Plant (348)	\$36,918.00	\$3,064.00	\$0.00	\$0.00	\$0.00	\$39,982.00
Totals	\$3,161,114.00	\$262,414.00	\$0.00	\$36,227.00	\$0.00	\$3,387,301.00

22300 Green-Taylor Water District

Accumulated Amortization (Acct. 110) (Ref Pg. 16)

	Description	Total
Balance First of Year		
Credit during year		
Accruals Charged to Account 110.1		
Accruals Charged to Account 110.2		
Other Credits		
(specify)		
Total Credits		
Debits during year:		
Book Cost of Plant Retired		
Other Debits		
(specify)		
Total Debits		
Balance end of Year		

22300 Green-Taylor Water District

Utility Plant Acquisition Adjustments (Accts. 114-115) (Ref Pg. 16)

	Description	Total
Acquisition Adjustments (114)		
(specify)		
Total Plant Acquisition Adjustments		
Accumulated Amortization (115)		
(specify)		
Total Accumulated Amortization		
Net Acquisition Adjustments		

22300 Green-Taylor Water District

Investments and Special Funds (Ref Pg. 17)

	Description (a)	Face or Par Value (b)	Year End Book Cost
Investment in Associated Companies (123)			
Total Investment in Associated Companies			
Utility Investments (124)			
Total Utility Investments			
Other Investments (125)			
Total Other Investments			
Sinking Funds (126)		\$0.00	\$810,641.00
Total Sinking Funds		\$0.00	\$810,641.00
Other Special Funds (127)			
Total Other Special Funds			

22300 Green-Taylor Water District

Accounts and Notes Receivable - Net (Accts 141-144) (Ref Pg. 18)

	Description	Total
Accounts and Notes Receivable		
Customer Accounts Receivable (141)		\$397,577.00
Other Accounts Receivable (142)		
Total Other Accounts Receivable		\$0.00
Notes Receivable (144)		
Total Notes Receivable		
Total Accounts and Notes Receivable		\$397,577.00
Accumulated Provision for Uncollectible Accounts (143)		
Balance First of Year		\$83,155.00
Add:		
Provision for uncollectibles for current year		\$31,359.00
Collections of account previously written off		
Other		
(specify)		
Total Additions		\$31,359.00
Deduct accounts written off during year:		
Other		
(specify)		
Total Deductions		\$0.00
Balance end of Year		\$114,514.00
Total Accounts and Notes Receivable - Net		\$283,063.00

22300 Green-Taylor Water District

Materials and Supplies (151-153) (Ref Pg. 19)

	Total
Plant Materials and Supplies (151)	\$91,016.00
Merchandise (152)	
Other Materials and Supplies (153)	
Total Materials and Supplies	\$91,016.00

22300 Green-Taylor Water District

Prepayments (Acct. 162) (Ref Pg. 19)

	Description	Total
Prepaid Insurance		\$14,317.00
Prepaid Rents		
Prepaid Interest		
Prepaid Taxes		
Other Prepayments		
(Specify)	PREPAID EXPENSES	\$1,083.00
Total Prepayments		\$15,400.00

22300 Green-Taylor Water District

Miscellaneous Deferred Debits (Acct. 186) (Ref Pg. 20)

	Total
Miscellaneous Deferred Debits (186)	
Deferred Rate Case Expense (186.1)	
Other Deferred Debits (186.2)	
Regulatory Assets (186.3)	
Total Miscellaneous Deferred Debits	

22300 Green-Taylor Water District

Unamortized Debt Discount and Expense and Premium on Debt (Accts 181 and 251) (Ref Pg. 20)

	Description	Amt Written Off during year	Year End Balance
Unamortized Debt Discount and Expense (181)			
		\$4,191.00	\$104,835.00
Total Unamortized Debt Discount and Expense		\$4,191.00	\$104,835.00
Unamortized Premium on Debt (251)			
Total Unamortized Premium on Debt			

22300 Green-Taylor Water District

Extraordinary Property Losses (Acct. 182) (Ref Pg. 21)

	Description	Total
Extraordinary Property Losses (182)		
(Specify)		
Total Extraordinary Property Losses		

22300 Green-Taylor Water District

Advances for Construction (Acct. 252) (Ref Pg. 21)

	Total
Balance First of Year	
Add credits during year	
Deduct charges during year	
Balance end of year	

22300 Green-Taylor Water District

Long Term Debt (Ref Pg. 22)

	Description of Obligation (a)	Issue Date (b)	Mature Date (c)	Interest Expense for Year Rate (d)	Interest Expense for Year Amount(e)	Principal per Balance Sheet Date (f)
				0.0000	\$0.00	\$0.00
Total				0.0000	\$0.00	\$0.00

22300 Green-Taylor Water District

Bonds - Account 221 (Ref Pg. 23)

	Par Value of Actual Issue (1)	Cash Realized on Actual Issue (2)	Par Val of Amt. Held by or for Respondent (3)	Actually Outstanding at Close of Year (4)	Interest During Year Accrued (5)	Interest During Year Actually Paid (6)
	\$663,000.00	\$663,000.00	\$0.00	\$352,000.00	\$8,434.00	\$17,533.00
	\$466,000.00	\$466,000.00	\$0.00	\$404,000.00	\$8,888.00	\$18,132.00
	\$675,000.00	\$675,000.00	\$0.00	\$599,000.00	\$14,282.00	\$29,113.00
	\$252,000.00	\$252,000.00	\$0.00	\$241,500.00	\$5,587.00	\$11,323.00
	\$2,610,000.00	\$2,610,000.00	\$0.00	\$2,402,000.00	\$48,299.00	\$96,861.00
	\$297,000.00	\$297,000.00	\$0.00	\$290,500.00	\$6,320.00	\$12,675.00
	\$673,000.00	\$673,000.00	\$0.00	\$659,000.00	\$14,666.00	\$29,507.00
Total	\$5,636,000.00	\$5,636,000.00	\$0.00	\$4,948,000.00	\$106,476.00	\$215,144.00

22300 Green-Taylor Water District

Schedule of Bond Maturities (Ref Pg. 23)

	Bond Numbers (7)	Maturity Date (8)	Interest Rate (9)	Principal Amt (10)	Amounts Paid (11)	Remaing Bonds Outstanding (12)
	1	11/7/2019	5.0000	\$663,000.00	\$20,000.00	\$352,000.00
	2	3/8/2034	5.0000	\$466,000.00	\$7,000.00	\$404,000.00
	3	6/27/2036	5.0000	\$675,000.00	\$10,000.00	\$599,000.00
	4	12/1/2041	5.0000	\$252,000.00	\$3,000.00	\$241,500.00
	5	7/27/2028	2.0000	\$2,610,000.00	\$72,000.00	\$2,402,000.00
	6	12/15/2044	5.0000	\$297,000.00	\$3,500.00	\$290,500.00
	7	12/15/2044	5.0000	\$673,000.00	\$7,000.00	\$659,000.00
Total				\$5,636,000.00	\$122,500.00	\$4,948,000.00
(The total of Column 12 must agree with the total of col 4)						

22300 Green-Taylor Water District

Notes Payable (Accts 232 and 234) (Ref Pg. 24)

	Description	Nominal Date of Issue	Date of Maturity	Int. Rate	Int. Payment	Principal Amt Per Bal Sheet
Account 232 - Notes Payable						
	TELEMETRY SYSTEM			0.0000	\$0.00	\$62,400.00
Total Account 232					\$0.00	\$62,400.00
Account 234 - Notes Payable to Associated Companies						
Total Account 234						

22300 Green-Taylor Water District

Accounts Payable to Associated Companies (Acct. 233) (Ref Pg. 24)

	Description	Total
Show Payable to Each Associated Company Separately		
(Specify)		
Total		

22300 Green-Taylor Water District

Taxes Accrued (Acct. 236) (Ref Pg. 25)

	Total
Balance First of Year	\$544.00
Accruals Charged:	
Utility regulatory assessment fees (408.10)	\$3,162.00
Property taxes (408.11)	
Payroll taxes (employer's portion) (408.12)	\$23,874.00
Other taxes and licenses (408.13)	
Taxes other than income, other income and deductions (408.20)	
Total taxes accrued	\$27,036.00
Taxes paid during year:	
Utility regulatory assessment fees (408.10)	\$3,162.00
Property taxes (408.11)	
Payroll taxes (employer's portion) (408.12)	\$21,500.00
Other taxes and licenses (408.13)	
Taxes other than income, other income and deductions (408.20)	
Total Taxes Paid	\$24,662.00
Balance end of year	\$2,918.00

22300 Green-Taylor Water District

Accrued Interest (Account 237) 2002 (Ref Pg. 25)

	Description of Debt (a)	Balance Beg of Year (b)	Interest Accrued(c)	Interest Paid (d)	Balance End of Year (e)
Long Term Debt:					
		180650.0000	\$215,460.00	\$289,622.00	\$106,488.00
Notes Payable:					
Customer Deposits:					
Other					
Total Acct. No 237		180650.0000	\$215,460.00	\$289,622.00	\$106,488.00

22300 Green-Taylor Water District

Miscellaneous Current and Accrued Liabilities (Acct. 242) (Ref Pg. 26)

	Description	Balance End Year
	WAGES & RETIREMENT	\$7,395.00
	SCHOOL TAX	\$5,915.00
	SALES TAX	\$233.00
	WITHHOLDINGS	\$1,465.00
Total Miscellaneous Current and Accrued Liabilities		\$15,008.00

22300 Green-Taylor Water District

Regulatory Commission Expense(Acct 666 and 667) (Ref Pg. 26)

	Description of Case (Docket No.) (a)	Total Incurred During Year (b)	Amt Transferred to Acct 186.1 (c)	Expensed During Year Acct (d)	Expensed During Year Amount (e)
Total					

22300 Green-Taylor Water District

Water Operating Revenue (Ref Pg. 27)

	Beginning Year Customers	Year End Customers	Amount
Operating Revenues			
Unmetered Water Revenue (460)			
Metered Water Revenue (461)			
Sales to Residential Customers (461.1)	4,596	4,660	\$1,836,493.00
Sales to Commercial Customers (461.2)	51	52	\$28,013.00
Sales to Industrial Customers (461.3)			
Sales to Public Authorities (461.4)			
Sales to Multiple Family Dwellings (461.5)			
Sales through Bulk Loading Stations (461.6)			
Total Metered Sales	4,647	4,712	\$1,864,506.00
Fire Protection Revenue (462)			
Public Fire Protection (462.1)			
Private Fire Protection (462.2)			
Total Fire Protection Revenue			
Other Sales to Public Authorities (464)			
Sales to Irrigation Customers (465)			
Sales for Resale (466)	0	0	\$20,125.00
Interdepartmental Sales (467)			
Total Sales of Water	4,647	4,712	\$1,884,631.00
Other Water Revenues			
Guaranteed Revenues (469)			
Forfeited Discounts (470)			\$28,861.00
Miscellaneous Service Revenues (471)			\$49,180.00
Rents from Water Property (472)			
Interdepartments Rents (473)			
Other Water Revenues (474)			
Total Other Water Revenues			\$78,041.00
Total Water Operating Revenues			\$1,962,672.00

Other (659)	\$4,419.00	\$4,419.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Advertising Expenses (660)	\$336.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$336.00
Regulatory Commission Exp.										
- Amortization of Rate Case (666)	\$3,162.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,162.00
-Other (667)										
Water Resource Conservation Expense (668)										
Bad Debt (670)	\$31,714.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$31,714.00	\$0.00
Miscellaneous Expenses (675)	\$40,005.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,058.00	\$2,328.00	\$1,161.00	\$1,161.00	\$34,458.00
Total	\$1,512,862.00	\$656,622.00	\$0.00	\$0.00	\$0.00	\$288,023.00	\$146,009.00	\$238,818.00	\$238,818.00	\$183,390.00

22300 Green-Taylor Water District

Pumping and Water Statistics - part one (Ref Pg. 29)

	Water Purchased For Resale (Omit 000` s) (b)	Water Pumped from Wells (Omit 000` s) (c)	Total Water Pumped and Purchased (Omit 000` s) (d)	Water Sold To Customers (Omit 000` s) (e)
January	27,481	0	27,481	22,267
February	28,200	0	28,200	21,612
March	26,980	0	26,980	22,381
April	26,596	0	26,596	21,482
May	32,241	0	32,241	26,513
June	33,428	0	33,428	27,760
July	31,185	0	31,185	27,457
August	32,631	0	32,631	29,285
September	30,196	0	30,196	27,689
October	28,860	0	28,860	23,447
November	28,124	0	28,124	22,356
December	27,916	0	27,916	22,436
Total for the year	353,838	0	353,838	294,685

22300 Green-Taylor Water District

Pumping and Water Statistics - part two (Ref Pg. 29)

	Gallons	Date
Maximum Gallons pumped by all methods in any one day (Omit 000` s)	1,762	06/17/2007
Minimum Gallons pumped by all methods in any one day (Omit 000` s)	530	01/26/2007

22300 Green-Taylor Water District

Pumping and Water Statistics - part three (Ref Pg. 29)

	List
If water is purchased indicate the following:	
Vendor	GREENSBURG WATER & SEWER, GREEN RIVER VALLEY WATER DISTRICT, CAMPBELLSVILLE WATER CO
Point of Delivery	GREEN, TAYLOR, ADAIR AND METCALFE COUNTIES
If water is sold to other water utilities for redistribution,	
list names of such utilities below:	
	GREENSBURG WATER AND LARUE CO WATER DISTRICT

22300 Green-Taylor Water District

Sales For Resale (466) (Ref Pg. 30)

	Company	Gallons (Omit 000's)	Avg. Rate Per 1000 Gallons (Cents)	Amount
Total				

22300 Green-Taylor Water District

Water Statistics (Ref Pg. 30)

	Gallons (Omit 000 `s)	Percent
1. Water Produced, Purchased and Distributed		
2. Water Produced	0	
3. Water Purchased	353,838	
4. Total Produced and Purchased	353,838	
6. Water Sales:		
7. Residential	289,597	
8. Commercial	5,088	
9. Industrial		
10. Bulk Loading Stations		
11. Resale		
12. Other Sales		
13. Total Water Sales	294,685	
15. Other Water Used		
16. Utility/water treatment plant		
17. Wastewater plant		
18. System flushing	2,666	
19. Fire department	13	
20. Other	100	
21. Total Other Water Used	2,779	
23. Water Loss:		
24. Tank Overflows	476	
25. Line Breaks	7,706	
26. Line Leaks		
27. Other	48,192	
28. Total Line Loss	56,374	
Note: Line 13 + Line 21 + Line 28 must equal Line 4		
32. Water Loss Percentage		
33. Line 28 divided by Line 4		15.9321

22300 Green-Taylor Water District

Plant Statistics (Ref Pg. 31)

	Give the following information
Number of fire hydrants, by size	8" - 11 AND 6" - 4
Number of private fire hydrants, by size	N/A
If produced whether water supply is river, impounded streams, well, springs, artificial lake, or collector well	RIVER WATER PURCHASED FROM GREENSBURG WATER & SEWER, GREEN RIVER VALLEY AND CAMPBELLSVILLE WATER & SEWER
If produced whether supply is by gravity, pumping or a combination	COMBINATION
Type, capacity, and elevation of reservoirs at overflow and ground level	100,000 GALLON - 4, 200,000 GALLON - 2, AND 60,000 GALLON - 1
Miles of main by size and kind	6" AC LINE 13,000FT; 6" PVC LINE 464,300 FT; 4" PVC LINE 627,400 FT; 8" CL LINE 9,184 FT; 2" PVC LINE 1,495 FT; 3/4" SERVICE LINE 66,715 FT; 1" PVC LINE 7,800 FT; 3" PVC LINE
Types of filters: gravity or pressure, number of units and total rated in capacity in gal. per min.	NONE
Type of disinfectant, number of units and capacity in pounds per 24 hours	GAS CHLORINATORS - 6
Station Equipment. List each pump, giving type and capacity, HP of driving unit and character of driving unit (steam/electric/int. combustion) also whether pump is high/ low duty	PUMP #1 - HP 40,6"; PUMP #2 - HP 50,6"; PUMP #3 - HP 40,4"; PUMP #4 - HP 40,6"; PUMP #5 - HP 10,4"; PUMP #6 - HP 10,4"; PUMP #8 - HP 30,4
Quantity of fuel used: coal in lbs., gas in cu.ft., oil in gals., and electric in KWH	
Give description and total cost of any sizable additions or retirements to plant and service outside the normal system of growth for the period covered by this report	NONE
Capacity of clear well	N/A
Peak month, in gallons of water sold	JUNE
Peak day, in gallons of water sold	JUNE 17, 2007

22300 Green-Taylor Water District

Plant Statistics - Part B (Ref Pg. 31)

	Type
Choose one to indicate the type of Water Supply	Combination

22300 Green-Taylor Water District

Plant Statistics - Part C (Ref Pg. 31)

	Type
Choose one to indicate the type of Water Supply Method	Combination