

NORTHERN KENTUCKY
WATER DISTRICT

Project
Memorial Parkway Treatment Plant
Advanced Treatment Facility

Campbell County
184-0456

SCHEDULE OF MORTGAGES, BONDS, NOTES, AND
OTHER INDEBTEDNESS

Northern Kentucky Water District
Schedule of Outstanding Debt
As of December 31, 2009

| Description | Amount |
|-----------------------------|-----------------------|
| Bonds | |
| 1997 | 2,830,000 |
| 1998 | 8,725,000 |
| 2000 Rural Development Loan | 2,085,000 |
| 2001 | 14,595,000 |
| 2002 A | 42,905,000 |
| 2002 B | 6,615,000 |
| 2003 A | 1,400,000 |
| 2003 B | 25,050,000 |
| 2003 C | 16,300,000 |
| 2004 | 9,040,000 |
| 2006 | 27,230,000 |
| 2009 | 28,290,000 |
| Total Bonds | \$ 185,065,000 |
| Notes | |
| KIA Loans | 10,839,068 |
| Taylor Mill purchase note | \$ 1,450,000 |
| Deferred note payable | 100,000 |
| BAN 2009 | 29,160,000 |
| Total Notes | \$ 41,549,068 |
| Total Debt | \$ 226,614,068 |

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Project
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CURRENT BALANCE SHEET AND INCOME
STATEMENT

Northern Kentucky Water District

Balance Sheet As of November 30, 2009

| Assets | 2009 | 2008 |
|-------------------------------------------------------------------------|---------------------------------|---------------------------------|
| Current Assets | | |
| Cash and Cash Equivalents | \$9,976,159 | \$11,072,942 |
| Accrued Interest Receivable | \$51,437 | \$0 |
| Accounts Receivable Customers | \$3,721,199 | \$4,247,014 |
| Accounts Receivable Unbilled Customers | \$4,700,000 | \$4,200,000 |
| Accounts Receivable Other | \$12,298 | \$10,135 |
| Assessments Receivable | \$82,711 | \$77,906 |
| Inventory Supplies for New Installation and Maintenance, at Cost | \$1,026,307 | \$1,186,276 |
| Prepaid Expenses | <u>\$86,832</u> | <u>\$153,625</u> |
| Total Current Assets | \$19,656,943 | \$20,947,898 |
| Restricted Assets | | |
| Bond Proceeds Fund | \$38,949,956 | \$15,829,195 |
| Debt Service Reserve Account | \$16,601,821 | \$13,445,608 |
| Debt Service Account | \$8,838,193 | \$9,585,271 |
| Improvement, Repair, & Replacement | \$305,626 | \$2,660,954 |
| Boone/Florence Settlement Account | <u>\$2,429,820</u> | <u>\$2,862,493</u> |
| Total Restricted Assets | \$67,125,416 | \$44,383,521 |
| Non Current Assets | | |
| Miscellaneous Deferred Charges | \$8,701,263 | \$9,002,973 |
| Capital Assets: | | |
| Land, System, Buildings, and Equipment | \$291,577,553 | \$284,718,119 |
| Construction in Progress | \$57,444,324 | \$41,371,802 |
| Total Capital Assets before Accumulated Depreciation | \$349,021,877 | \$326,089,921 |
| Less: Accumulated Depreciation | <u>(\$76,590,152)</u> | <u>(\$70,702,366)</u> |
| Capital Assets Net of Accumulated Depreciation | \$272,431,725 | \$255,387,555 |
| Total Noncurrent Assets | \$281,132,988 | \$264,390,528 |
| Total Assets | <u>\$367,915,347</u> | <u>\$329,721,947</u> |



**Balance Sheet
As of November 30, 2009**

| Liabilities and Retained Earnings | 2009 | 2008 |
|---------------------------------------------------------|-----------------------------|-----------------------------|
| Current Liabilities | | |
| Current Portion of Long Term Debt | \$6,778,381 | \$6,025,000 |
| Accounts Payable | \$1,650,002 | \$1,574,519 |
| Accrued Payroll & Liabilities | \$367,503 | \$173,501 |
| Other Accrued Liabilities | <u>\$82,696</u> | <u>\$100,151</u> |
| Total Current Liabilities | \$8,878,582 | \$7,873,171 |
| Current Liabilities From Restricted Assets | | |
| Accounts Payable | \$2,180,009 | \$1,340,500 |
| Accrued Interest Payable | <u>\$2,669,516</u> | <u>\$2,530,444</u> |
| Total Current Liabilities From Restricted Assets | \$4,849,525 | \$3,870,944 |
| Long Term Debt | | |
| Long Term Portion of Bonded Indebtedness | \$188,864,489 | \$160,185,888 |
| Bond Anticipation Notes Payable | \$29,160,000 | \$27,165,000 |
| Note Payable-Taylor Mill Purchase | \$1,275,000 | \$1,375,000 |
| Deferred Note Payable | <u>\$100,000</u> | <u>\$100,000</u> |
| Total Long Term Debt | \$219,399,489 | \$188,825,888 |
| Total Liabilities | \$233,127,596 | \$200,570,003 |
| Retained Earnings | <u>\$134,787,751</u> | <u>\$129,151,944</u> |
| Total Liabilities and Retained Earnings | <u>\$367,915,347</u> | <u>\$329,721,947</u> |