

Joseph B. Clontz

From: Faulkner, Linda (PSC) [Linda.Faulkner@ky.gov]
Sent: Wednesday, October 27, 2010 8:59 AM
To: jclontzcpa@windstream.net
Subject: Case No. 2006-00358

I received your phone message yesterday. The order states "Three years from the effective date of this Order, Western Rockcastle

shall file an income statement, along with any pro forma adjustments, in sufficient detail to demonstrate that the rates approved herein are sufficient to meet its operating expenses and annual debt service requirements." In this case, I think it would be adequate to provide both of the statements you referred to in your call. That way the pro forma adjustments will be accounted for. I need to receive this by mail. Please refer to the case number and mail to be at the address below.

Thanks for your assistance.

Linda Faulkner

Filings Division - Director

Public Service Commission

211 Sower Blvd.

Frankfort, KY 40601

(502)564-3940 X216

RECEIVED
OCT 29 2010
PUBLIC SERVICE
COMMISSION

10:59 AM
 10/19/10
 Accrual Basis

WESTERN ROCKCASTLE WATER ASSOCIATION
Profit & Loss
 January through August 2009

	<u>Jan - Aug 09</u>
Ordinary Income/Expense	
Income	
CD	27,866.33
Connect Fee	3,753.00
CREDIT CARD PAYMENTS	72,616.87
Customer Deposit	5,673.00
Customer Deposits Paid	10,866.00
Deposit Correction	92.93
Deposit Interest	188.55
Interest Income	1,430.60
New Meters	17,867.71
Penalties	19,453.07
Reconnect Fee	5,619.04
Returned Check	2,726.37
Returned Check Fee	350.00
Sales Tax	-331.85
Water Sales	840,074.70
Wimax	1,400.00
wrwa	32,600.00
Total Income	<u>1,042,246.32</u>
Expense	
941-V	460.19
941 tax	38,363.74
Accounting Fees	755.80
Annual Installment	4,758.57
Annual Report	1,500.00
Audit	3,000.00
Bank Charge	577.29
CCR Reports	619.39
Charles License Renewal	70.00
Child Support W	2,026.92
Cleaning	3,300.00
Construction Account	0.00
Credit Card	5,068.37
deposit refund	4,346.55
Directors Exp	18,730.00
fees	1,241.20
Fidelity Bond	2,026.96
Fuel	12,479.09
Garbage Disposal	490.50
income tax w/h	1,038.78
Insurance	45,985.69
Insurance Premium	44,092.68
Interest	-470.55
Legal Fees	6,657.37
Life Insurance	298.95
Loan Payment	62,970.39
mailing ccr reports	1,337.16
Membership Fees	4,025.00
Meter Testing	252.00
Misc	145.80
Miscellaneous	26.92
occupational tax	2,162.60
Office Supplies	561.14
pay request #1-Telemetry Phase	82,780.00
Pay Request #7	-79,300.00
Payroll Audit	960.51
Payroll Expenses	161,051.72
Petty Cash	277.98
Postage	9,304.31
PSC Assessment	1,023.95
quarterly Unemployment	2,696.72
Recording Fees	64.00
Refund	-1,990.61
Reimbursement	279.65

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	<u>Jan - Aug 09</u>
Rent on Building	17,666.65
Repairs	7,979.83
School Taxes	22,548.07
Security System	149.70
signs for trucks	240.61
State Tax W	9,897.94
Supplies	43,214.60
supplies/cleaning	187.45
Tax & Lisc.	44.45
Telephone	4,833.14
Transfer	32,600.00
Truck	4,051.08
UCC Financing Statement	10.00
Uniforms	1,122.53
Utilities	41,609.23
Water Purchases	473,922.11
Water Samples	11,367.30
Workers Comp	2,089.01
Total Expense	<u>1,119,580.43</u>
Net Ordinary Income	<u>-77,334.11</u>
Net Income	<u><u>-77,334.11</u></u>

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WESTERN ROCKCASTLE WATER ASSOCIATION
Profit & Loss
 January through December 2009

	<u>Jan - Dec 09</u>
Ordinary Income/Expense	
Income	
CD	0.00
Connect Fee	5,838.00
CREDIT CARD PAYMENTS	125,818.34
Customer Deposit	0.00
Customer Deposits Paid	0.00
Deposit Correction	92.93
Deposit Interest	0.00
Gain on Sale - Building	138,724.00
Interest Income	3,545.01
Misc. Income	250.00
New Meters	0.00
Penalties	27,712.39
Reconnect Fee	10,715.49
Returned Check	3,379.06
Returned Check Fee	575.00
Sales Tax	0.00
Trip Charge	60.00
Water Sales	1,286,607.73
Wimax	2,000.00
wrwa	0.00
Total Income	1,605,317.95
Expense	
941-V	0.00
941 tax	0.00
Accounting Fees	755.80
Ads	195.00
Annual Installment	0.00
Annual Premium	0.00
Annual Report	1,500.00
Audit	6,000.00
Bank Charge	721.54
Bill Postage	0.00
Bond Renewal	1,950.33
Box fee	44.00
CCR Reports	619.39
Charles License Renewal	70.00
Child Support W	0.00
Christmas Gift	397.50
Cleaning	5,142.53
Construction Account	0.00
Credit Card	6,635.28
Customer Refund	141.10
deposit refund	0.00
Depreciation Expense	224,074.00
Directors Exp	21,280.00
fees	2,378.35
Fidelity Bond	2,026.96
Flowers	24.00
Fuel	20,443.91
Garbage Disposal	763.00
income tax w/h	0.00
Insurance	80,069.15
Insurance Premium	50,807.08

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WESTERN ROCKCASTLE WATER ASSOCIATION
Profit & Loss
January through December 2009

	<u>Jan - Dec 09</u>
Interest	0.00
Interest Paid	97,395.75
Labor	100.00
Legal Fees	7,707.37
Life Insurance	0.00
Loan Payment	0.00
mailing ccr reports	0.00
Membership Fees	5,275.00
Meter Testing	252.00
Misc	145.80
Miscellaneous	9,455.48
occupational tax	-880.59
Office Supplies	561.14
pay request #1-Telemetry Phase	0.00
Pay Request #7	0.00
Payroll Audit	0.00
Payroll Expenses	227,373.68
Payroll Tax Expense	17,394.09
Petty Cash	277.98
Postage	15,603.20
Property & Liability Ins	13,540.82
PSC Assessment	3,439.36
quarterly Unemployment	2,791.39
Recording Fees	64.00
Refund	1,469.35
Reimbursment	529.65
Rent on Building	3,500.00
Repairs	12,600.94
School Taxes	0.00
Security System	299.40
signs for trucks	240.61
State Tax W	0.00
Supplies	64,875.64
supplies/cleaning	187.45
Tax	167.95
Tax & Lisc.	44.45
Telephone	7,486.74
Transfer	0.00
Truck	0.00
UCC Financing Statement	10.00
Uniforms	2,275.64
Utilities	54,325.38
Water Purchases	736,311.43
Water Samples	18,254.10
Workers Comp	5,138.51
Total Expense	<u>1,734,252.63</u>
Net Ordinary Income	<u>-128,934.68</u>
Net Income	<u><u>-128,934.68</u></u>