

Caldwell County Water District
118 West Market Street
Princeton, KY 42445
(270) 365-9381
Fax (270) 365-9591

May 17, 2011

Ms. Linda Faulkner
Division Director Filings
Kentucky Public Service Commission
P. O. Box 615
Frankfort, KY 40602-0615

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MAY 19 2011
PUBLIC SERVICE
COMMISSION

Re: Case No. 2007-00546

Dear Ms. Faulkner:

In reply to your letter dated May 4, 2011, enclosed are the monthly financial statements for the first quarter of 2011. Should you have any questions or need any additional information, please give us a call.

Sincerely,



Dixie G. Cayce
District Manager

Enclosures



THURMAN CAMPBELL GROUP, PLC
CERTIFIED PUBLIC ACCOUNTANTS

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MAY 19 2011

PUBLIC SERVICE
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To the Members of the Commission
Caldwell County Water District
Princeton, KY 42445

We have compiled the accompanying statements of net assets of Caldwell County Water District as of January 31, 2011 and January 31, 2010 and the related statements of revenues and expenses and changes in net assets for the period then ended, in accordance with **Statements on Standards for Accounting and Review Services** issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting, in the form of financial statements, information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements they might influence the user's conclusions about Caldwell County Water District's assets, liabilities, net assets, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The statements included in the accompanying information for the periods indicated, are presented only for supplementary analysis purposes. Such information is the representation of management and we are not aware of any material modifications that should be made to it.

For interim monthly reporting, management has elected to combine the required components of net assets in the Statement of Net Assets and report net income as a separate component in the net assets section of the report.

We are not independent with respect to Caldwell County Water District.

Thurman Campbell Group, PLC

February 18, 2011

Caldwell County Water District
Statement of Net Assets
January 31, 2011 and January 31, 2010

ASSETS

	2011	2010
CURRENT ASSETS		
Unrestricted Funds	\$429,672.53	\$387,665.15
Accounts Receivable	87,993.30	101,887.44
Other Receivables	97,409.23	123,970.66
Prepaid Insurance	8,271.41	5,448.17
	Total Current Assets	\$623,346.47
 PROPERTY AND EQUIPMENT		
Land	\$9,000.00	\$9,000.00
Trans & Distribution Mains	13,725,006.00	13,216,934.16
Office Furniture & Equip	52,880.75	42,620.75
Machinery & Equip	204,771.81	175,333.61
Leasehold Improvements	30,359.25	29,711.25
Construction In Progress	14,030.00	213,889.52
Accumulated Depreciation	-3,674,485.52	-3,302,708.30
	Total Property and Equipment	\$10,361,562.29
 OTHER ASSETS		
Restricted Funds	430,952.61	357,888.61
Amortizable Assets	88,883.00	88,883.00
Accumulated Amortization	-50,280.88	-47,210.38
	Total Other Assets	\$399,561.23
	TOTAL ASSETS	\$11,454,463.49
	\$11,454,463.49	\$11,403,313.64

LIABILITIES AND STOCKHOLDERS' EQUITY

	2011	2010
CURRENT LIABILITIES		
Accounts Payable	\$24,495.35	\$27,129.80
Payroll Liabilities	23,484.83	20,496.27
Other Current Liabilities	2,358.86	2,481.45
Interest Payable	24,504.00	0
Current Maturities of LT Debt	74,000.00	71,000.00
	Total Current Liabilities	\$148,843.04
	\$148,843.04	\$121,107.52

See Accountants' Compilation Report

Caldwell County Water District
Statement of Net Assets
January 31, 2011 and January 31, 2010

LONG-TERM LIABILITIES

Customer Deposits	\$5,550.00	\$5,250.00
Notes Payable	84,166.67	94,166.67
Bonds Payable	3,377,500.00	3,441,500.00

Total Long-Term Liabilities	<u>\$3,467,216.67</u>	<u>\$3,540,916.67</u>
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Total Liabilities	\$3,816,059.71	\$3,662,024.19
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STOCKHOLDERS' EQUITY

Retained Earnings	7,881,334.96	7,585,229.41
Net Income (Loss)	(\$42,931.18)	\$156,080.04

Total Stockholders' Equity	<u>\$7,838,403.78</u>	<u>\$7,741,289.45</u>
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TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$11,454,463.49</u>	<u>\$11,403,313.64</u>
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See Accountants' Compilation Report

Caldwell County Water District
Statement of Revenues, Expenses and Changes in Net Assets
One Month Ended January 31, 2011

	1 Month Ended		1 Month Ended	
	Jan. 31, 2011	%	Jan. 31, 2011	%
Revenue				
Operating Revenue	\$73,874.56	99.73%	\$73,874.56	99.73%
Other Water Sales	200.5	0.27%	200.5	0.27%
Total Revenue	\$74,075.06	100.00%	\$74,075.06	100.00%
Cost of Goods Sold				
Water Purchases	\$18,758.11	25.32%	\$18,758.11	25.32%
Total Cost of Goods Sold	\$18,758.11	25.32%	\$18,758.11	25.32%
Gross Profit	\$55,316.95	74.68%	\$55,316.95	74.68%
Operating Expenses				
Salaries & Wages	\$21,132.50	28.53%	\$21,132.50	28.53%
Commissioner Salaries	498	0.67%	498	0.67%
Payroll Taxes	1,497.36	2.02%	1,497.36	2.02%
Employee Pensions & Benefits	7,100.78	9.59%	7,100.78	9.59%
Utilities	2,156.58	2.91%	2,156.58	2.91%
Supplies & Materials	2,868.37	3.87%	2,868.37	3.87%
Office supplies	189.12	0.26%	189.12	0.26%
Contractual Services	3,598.78	4.86%	3,598.78	4.86%
Insurance	847.97	1.14%	847.97	1.14%
Bad Debt Expense	-23.48	-0.03%	-23.48	-0.03%
Miscellaneous	71	0.10%	71	0.10%
Repairs & Maintenance	395.32	0.53%	395.32	0.53%
Equipment Rent	385	0.52%	385	0.52%
Testing	225	0.30%	225	0.30%
Uniforms	297.8	0.40%	297.8	0.40%
Training/Education	900	1.21%	900	1.21%
License & Fees	19.95	0.03%	19.95	0.03%
Postage	884.59	1.19%	884.59	1.19%
Travel	622.74	0.84%	622.74	0.84%
Credit Card Fees	1.79	0.00%	1.79	0.00%
Bank Service Charge	15	0.02%	15	0.02%
Meter Purchases	1,728.00	2.33%	1,728.00	2.33%
Total Operating Expenses	\$45,412.15	61.31%	\$45,412.15	61.31%
Operating Income (Loss)	\$9,904.80	13.37%	\$9,904.80	13.37%

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Caldwell County Water District
Statement of Revenues, Expenses and Changes in Net Assets
One Month Ended January 31, 2011

Other Income				
Int & Div Income	\$190.59	0.26%	\$190.59	0.26%
Non-utility Income	2,274.57	3.07%	2,274.57	3.07%
Contributed Capital	1,350.00	1.82%	1,350.00	1.82%
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Total Other Income	\$3,815.16	5.15%	\$3,815.16	5.15%
Other Expenses				
Depreciation & Amortization	\$31,752.34	42.87%	\$31,752.34	42.87%
Interest Expense	24,898.80	33.61%	24,898.80	33.61%
	<hr/>			
Total Other Expenses	\$56,651.14	76.48%	\$56,651.14	76.48%
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Change in Net Assets	(\$42,931.18)	-57.96%	(\$42,931.18)	-57.96%
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Change In Net Assets	(\$42,931.18)	-57.96%	(\$42,931.18)	-57.96%
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To the Members of the Commission
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Princeton, KY 42445

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Thurman Campbell Group, PLC

March 6, 2011

Caldwell County Water District
Statement of Net Assets
February 28, 2011

	2011	%	2010	%
CURRENT ASSETS				
Unrestricted Funds	484,072	4.23%	392,411	3.44%
Accounts Receivable	89,120	0.78%	99,385	0.87%
Other Receivables	40,348	0.35%	124,817	1.09%
Prepaid Insurance	7,423	0.06%	4,359	0.04%
Total Current Assets	620,964	5.43%	620,971	5.44%
PROPERTY AND EQUIPMENT				
Land	9,000	0.08%	9,000	0.08%
Trans & Distribution Mains	13,725,006	120.02%	13,216,934	115.87%
Office Furniture & Equip	52,881	0.46%	48,591	0.43%
Machinery & Equip	204,772	1.79%	181,134	1.59%
Leasehold Improvements	30,359	0.27%	29,711	0.26%
Construction in Progress	14,030	0.12%	224,868	1.97%
Accumulated Depreciation	(3,705,982)	-32.41%	(3,332,745)	-29.22%
Total Property and Equipment	10,330,066	90.33%	10,377,493	90.98%
OTHER ASSETS				
Restricted Funds	450,847	3.94%	366,712	3.21%
Amortizable Assets	88,883	0.78%	88,883	0.78%
Accumulated Amortization	(55,133)	-0.48%	(47,466)	-0.42%
Total Other Assets	484,598	4.24%	408,128	3.58%
TOTAL ASSETS	11,435,627	100.00%	11,406,592	100.00%

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Caldwell County Water District
Statement of Net Assets
February 28, 2011

	2011	%	2010	%
CURRENT LIABILITIES				
Accounts Payable	24,495	0.21%	27,130	0.24%
Payroll Liabilities	21,750	0.19%	20,441	0.18%
Other Current Liabilities	2,426	0.02%	2,451	0.02%
Interest Payable	36,976	0.32%	24,944	0.22%
Current Maturities of LT Debt	74,000	0.65%	71,000	0.62%
Total Current Liabilities	159,648	1.40%	145,966	1.28%
LONG-TERM LIABILITIES				
Customer Deposits	5,500	0.05%	5,350	0.05%
Notes Payable	83,333	0.73%	93,333	0.82%
Bonds Payable	3,377,500	29.53%	3,441,500	30.17%
Total Long-Term Liabilities	3,466,333	30.31%	3,540,183	31.04%
Total Liabilities	3,625,981	31.71%	3,686,150	32.32%
NET ASSETS				
Net Assets	7,881,335	68.92%	7,585,229	66.50%
Net Income (Loss)	(71,689)	-0.63%	135,213	1.19%
Total Stockholders' Equity	7,809,646	68.29%	7,720,443	67.68%
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	11,435,627	100.00%	11,406,592	100.00%

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Caldwell County Water District
Statement of Revenues, Expenses and Changes in Net Assets
Two Months Ended February 28, 2011

	2 Months Ended		2 Months Ended	
	Feb. 28, 2011	%	Feb. 28, 2010	%
Revenue				
Operating Revenue	153,394	99.87%	167,899	99.76%
Other Water Sales	201	0.13%	403	0.24%
Total Revenue	153,595	100.00%	168,301	100.00%
Cost of Goods Sold				
Water Purchases	39,691	25.84%	35,082	20.84%
Total Cost of Goods Sold	39,691	25.84%	35,082	20.84%
Gross Profit	113,904	74.16%	133,219	79.16%
Operating Expenses				
Salaries & Wages	38,438	25.03%	30,769	18.28%
Commissioner Salaries	996	0.65%	996	0.59%
Payroll Taxes	2,724	1.77%	2,183	1.30%
Employee Pensions & Benefits	12,849	8.37%	8,044	4.78%
Utilities	3,947	2.57%	3,667	2.18%
Supplies & Materials	4,687	3.05%	7,427	4.41%
Office supplies	329	0.21%	567	0.34%
Contractual Services	6,812	4.43%	5,380	3.20%
Insurance	1,696	1.10%	897	0.53%
Advertising	72	0.05%	203	0.12%
Bad Debt Expense	(23)	-0.02%	(158)	-0.09%
Miscellaneous	71	0.05%	603	0.36%
Permits & Easements	20	0.01%	51	0.03%
Repairs & Maintenance	1,154	0.75%	1,864	1.11%
Equipment Rent	460	0.30%	340	0.20%
Testing	395	0.26%	718	0.43%
Uniforms	525	0.34%	568	0.34%
Commission Expenses	113	0.07%	152	0.09%
Training/Education	900	0.59%	1,075	0.64%
License & Fees	40	0.03%	40	0.02%
Postage	1,401	0.91%	1,753	1.04%
Travel	914	0.59%	1,281	0.76%
Credit Card Fees	53	0.03%	43	0.03%
Bank Service Charge	30	0.02%	30	0.02%
Dues & Subscriptions	185	0.12%	485	0.29%
Meter Purchases	1,728	1.13%	438	0.26%
Total Operating Expenses	80,514	52.42%	69,415	41.24%
Operating Income (Loss)	33,390	21.74%	63,804	37.91%
Other Income				
Int & Div Income	414	0.27%	481	0.29%
Non-utility Income	3,024	1.97%	4,202	2.50%
Contributed Capital	2,100	1.37%	153,105	90.97%
Total Other Income	5,538	3.61%	157,789	93.75%
Other Expenses				
Depreciation & Amortization	68,101	44.34%	60,584	36.00%
Interest Expense	37,766	24.59%	25,795	15.33%
Other Expense	4,750	3.09%	-	0.00%
Total Other Expenses	110,616	72.02%	86,380	51.32%
Change in Net Assets	(71,689)	-46.67%	135,213	80.34%

See Accountants' Compilation Report

Accompanying Information

Caldwell County Water District
Statement of Revenues, Expenses and Changes in Net Assets
One Month Ended February 28, 2011

	1 Month Ended		1 Month Ended	
	Feb. 28, 2011	%	Feb. 28, 2010	%
Revenue				
Operating Revenue	79,519.89	100.00%	79,598.96	99.68%
Other Water Sales	-	0.00%	258.25	0.32%
Total Revenue	79,519.89	100.00%	79,857.21	100.00%
Cost of Goods Sold				
Water Purchases	20,932.40	26.32%	17,440.51	21.84%
Total Cost of Goods Sold	20,932.40	26.32%	17,440.51	21.84%
Gross Profit	58,587.49	73.68%	62,416.70	78.16%
Operating Expenses				
Salaries & Wages	17,305.53	21.76%	15,220.15	19.06%
Commissioner Salaries	498.00	0.63%	498.00	0.62%
Payroll Taxes	1,226.95	1.54%	1,079.44	1.35%
Employee Pensions & Benefits	5,748.28	7.23%	3,993.78	5.00%
Utilities	1,790.09	2.25%	1,674.39	2.10%
Supplies & Materials	1,818.96	2.29%	2,225.15	2.79%
Office supplies	139.54	0.18%	517.12	0.65%
Contractual Services	3,212.83	4.04%	1,846.05	2.31%
Insurance	847.97	1.07%	(192.25)	-0.24%
Advertising	72.00	0.09%	149.00	0.19%
Bad Debt Expense	-	0.00%	(158.42)	-0.20%
Miscellaneous	-	0.00%	100.00	0.13%
Permits & Easements	20.00	0.03%	51.00	0.06%
Repairs & Maintenance	758.98	0.95%	938.95	1.18%
Equipment Rent	75.00	0.09%	75.00	0.09%
Testing	170.00	0.21%	250.00	0.31%
Uniforms	226.74	0.29%	250.20	0.31%
Commission Expenses	113.01	0.14%	151.71	0.19%
License & Fees	19.95	0.03%	19.95	0.02%
Postage	516.16	0.65%	875.54	1.10%
Travel	291.09	0.37%	293.52	0.37%
Credit Card Fees	51.08	0.06%	22.06	0.03%
Bank Service Charge	15.00	0.02%	15.00	0.02%
Dues & Subscriptions	185.00	0.23%	485.00	0.61%
Meter Purchases	-	0.00%	438.40	0.55%
Total Operating Expenses	35,102.16	44.14%	30,818.74	38.59%
Operating Income (Loss)	23,485.33	29.53%	31,597.96	39.57%
Other Income				
Int & Div Income	223.19	0.28%	296.99	0.37%
Non-utility Income	749.28	0.94%	2,020.32	2.53%
Contributed Capital	750.00	0.94%	900.00	1.13%
Total Other Income	1,722.47	2.17%	3,217.31	4.03%
Other Expenses				
Depreciation & Amortization	34,050.34	42.82%	30,292.22	37.93%
Interest Expense	12,866.88	16.18%	25,369.79	31.77%
Other Expense	4,750.00	5.97%	-	0.00%
Total Other Expenses	51,667.22	64.97%	55,662.01	69.70%
Change in Net Assets	(26,459.42)	-33.27%	(20,846.74)	-26.11%

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Thurman Campbell Group, PLC

April 5, 2011

Caldwell County Water District
Statement of Net Assets
March 31, 2011

ASSETS

	<u>2011</u>	<u>2010</u>
CURRENT ASSETS		
Unrestricted Funds	\$469,885.18	\$393,299.45
Accounts Receivable	89,224.69	84,277.38
Other Receivables	70,511.86	123,970.66
Prepaid Insurance	6,575.47	3,288.91
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Total Current Assets	\$636,197.20	\$604,816.40
 PROPERTY AND EQUIPMENT		
Land	\$9,000.00	\$9,000.00
Trans & Distribution Mains	13,742,752.85	13,216,934.16
Office Furniture & Equip	53,669.72	51,193.25
Machinery & Equip	204,771.81	181,133.61
Leasehold Improvements	30,359.25	29,711.25
Construction in Progress	14,030.00	224,868.01
Accumulated Depreciation	-3,737,478.44	-3,362,784.72
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Total Property and Equipment	\$10,317,105.19	\$10,350,055.56
 OTHER ASSETS		
Restricted Funds	470,736.11	456,160.30
Amortizable Assets	88,883.00	88,883.00
Accumulated Amortization	-57,686.64	-47,722.14
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Total Other Assets	\$501,932.47	\$497,321.16
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TOTAL ASSETS	<u>\$11,455,234.86</u>	<u>\$11,452,193.12</u>

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Caldwell County Water District
Statement of Net Assets
March 31, 2011

	2011	2010
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts Payable	\$24,495.35	\$27,129.80
Payroll Liabilities	25,705.91	22,789.70
Other Current Liabilities	2,443.15	2,074.37
Interest Payable	37,196.16	37,416.24
Current Maturities of LT Debt	74,000.00	71,000.00
	Total Current Liabilities	\$160,410.11
LONG-TERM LIABILITIES		
Customer Deposits	\$5,900.00	\$5,399.71
Notes Payable	82,600.01	92,500.01
Bonds Payable	3,377,500.00	3,441,500.00
	Total Long-Term Liabilities	\$3,539,399.72
	Total Liabilities	\$3,699,809.83
NET ASSETS		
Net Assets	7,929,658.81	7,585,229.41
Net Income (Loss)	(\$104,164.53)	\$167,153.88
	Total Net Assets	\$7,752,383.29
	TOTAL LIABILITIES AND NET ASSETS	\$11,452,193.12

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Caldwell County Water District
Statement of Revenues, Expenses and Changes in Net Assets
Three Months Ended March 31, 2011

	3 Months Ended		3 Months Ended	
	Mar. 31, 2011	%	Mar. 31, 2010	%
Revenue				
Operating Revenue	\$233,080.98	99.88%	\$233,236.38	99.78%
Other Water Sales	275.85	0.12%	514.5	0.22%
Total Revenue	\$233,356.83	100.00%	\$233,750.88	100.00%
Cost of Goods Sold				
Water Purchases	\$58,369.09	25.01%	\$50,182.51	21.47%
Total Cost of Goods Sold	\$58,369.09	25.01%	\$50,182.51	21.47%
Gross Profit	\$174,987.74	74.99%	\$183,568.37	78.53%
Operating Expenses				
Salaries & Wages	\$80,876.76	26.09%	\$49,753.31	21.28%
Commissioner Salaries	1,494.00	0.64%	1,494.00	0.64%
Payroll Taxes	4,311.02	1.85%	3,528.40	1.51%
Employee Pensions & Benefits	20,351.68	8.72%	13,056.64	5.59%
Utilities	6,176.98	2.22%	6,159.97	2.64%
Supplies & Materials	7,642.96	3.28%	9,178.24	3.93%
Office supplies	699.56	0.30%	1,818.55	0.78%
Contractual Services	15,522.61	6.65%	17,145.33	7.33%
Insurance	2,543.91	1.09%	1,987.01	0.85%
Advertising	72	0.03%	203	0.09%
Bad Debt Expense	-191.95	-0.08%	-179.44	-0.08%
Miscellaneous	247.8	0.11%	802.99	0.34%
Permits & Easements	20	0.01%	122	0.05%
Repairs & Maintenance	15,129.90	6.48%	2,737.91	1.17%
Equipment Rent	580	0.25%	340	0.15%
Testing	582.5	0.25%	2,061.50	0.88%
Uniforms	730.55	0.31%	797.12	0.34%
Commission Expenses	113.01	0.05%	396.19	0.17%
Training/Education	900	0.39%	1,075.00	0.46%
License & Fees	59.85	0.03%	59.85	0.03%
Postage	2,283.16	0.98%	2,230.30	0.95%
Travel	913.83	0.39%	1,360.00	0.58%
Credit Card Fees	90.2	0.04%	70.87	0.03%
Bank Service Charge	45	0.02%	45	0.02%
Dues & Subscriptions	185	0.08%	485	0.21%
Meter Purchases	1,728.00	0.74%	891.4	0.38%

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Caldwell County Water District
Statement of Revenues, Expenses and Changes in Net Assets
Three Months Ended March 31, 2011

Total Operating Expenses	\$142,108.33	60.90%	\$117,620.14	50.32%
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Operating Income (Loss)	\$32,879.41	14.09%	\$65,948.23	28.21%
Other Income				
Int & Div Income	\$664.01	0.28%	\$772.65	0.33%
Non-utility Income	4,668.10	2.00%	6,497.75	2.78%
Contributed Capital	2,900.00	1.24%	223,508.78	95.62%
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Total Other Income	\$8,233.11	3.53%	\$230,779.18	98.73%
Other Expenses				
Depreciation & Amortization	\$102,151.02	43.77%	\$90,880.40	38.88%
Taxes	-4.53	0.00%	0	0.00%
Interest Expense	38,380.56	16.45%	38,693.13	16.55%
Other Expense	4,750.00	2.04%	0	0.00%
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Total Other Expenses	\$145,277.05	62.26%	\$129,573.53	55.43%
Change in Net Assets	(\$104,164.53)	-44.64%	\$167,153.88	71.51%
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Accompanying Information

Caldwell County Water District
Statement of Revenues, Expenses and Changes in Net Assets
One Month Ended March 31, 2011

	1 Month Ended		1 Month Ended	
	Mar. 31, 2011	%	Mar. 31, 2010	%
Revenue				
Operating Revenue	\$79,686.53	99.91%	\$65,337.39	99.83%
Other Water Sales	75.35	0.09%	112	0.17%
Total Revenue	\$79,761.88	100.00%	\$65,449.39	100.00%
Cost of Goods Sold				
Water Purchases	\$18,678.58	23.42%	\$15,100.12	23.07%
Total Cost of Goods Sold	\$18,678.58	23.42%	\$15,100.12	23.07%
Gross Profit	\$61,083.30	76.58%	\$50,349.27	76.93%
Operating Expenses				
Salaries & Wages	\$22,438.73	28.13%	\$18,984.49	29.01%
Commissioner Salaries	498	0.62%	498	0.76%
Payroll Taxes	1,586.71	1.99%	1,345.73	2.06%
Employee Pensions & Benefits	7,502.62	9.41%	5,012.58	7.66%
Utilities	1,230.33	1.54%	2,493.02	3.81%
Supplies & Materials	2,955.63	3.71%	1,751.34	2.68%
Office supplies	370.9	0.47%	1,251.53	1.91%
Contractual Services	8,711.00	10.92%	11,765.57	17.98%
Insurance	847.97	1.06%	1,089.63	1.66%
Bad Debt Expense	-168.47	-0.21%	-21.02	-0.03%
Miscellaneous	176.8	0.22%	200.45	0.31%
Permits & Easements	0	0.00%	71	0.11%
Repairs & Maintenance	13,975.60	17.52%	873.63	1.33%
Equipment Rent	120	0.15%	0	0.00%
Testing	187.5	0.24%	1,344.00	2.05%
Uniforms	206.01	0.26%	229.02	0.35%
Commission Expenses	0	0.00%	244.48	0.37%
License & Fees	19.95	0.03%	19.95	0.03%
Postage	882.41	1.11%	477.01	0.73%
Travel	0	0.00%	76.72	0.12%
Credit Card Fees	37.33	0.05%	28.29	0.04%
Bank Service Charge	15	0.02%	15	0.02%
Meter Purchases	0	0.00%	453	0.69%
Total Operating Expenses	\$61,594.02	77.22%	\$48,205.42	73.65%
Operating Income (Loss)	(\$510.72)	-0.64%	\$2,143.85	3.28%

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Caldwell County Water District
Statement of Revenues, Expenses and Changes in Net Assets
One Month Ended March 31, 2011

Other Income				
Int & Div Income	\$250.23	0.31%	\$291.27	0.45%
Non-utility Income	1,645.25	2.06%	2,295.74	3.51%
Contributed Capital	800	1.00%	70,403.39	107.57%
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Total Other Income	\$2,695.48	3.38%	\$72,990.40	111.52%
Other Expenses				
Depreciation & Amortization	\$34,050.34	42.69%	\$30,295.96	46.29%
Taxes	-4.53	-0.01%	0	0.00%
Interest Expense	12,866.88	16.13%	12,897.71	19.71%
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Total Other Expenses	\$46,912.69	58.82%	\$43,193.67	66.00%
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 Change in Net Assets	 (\$44,727.93)	 -56.08%	 \$31,940.58	 48.80%
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