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**Attorneys at Law**  
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P.O. BOX 825  
RICHMOND, KENTUCKY 40476-0825  
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RECEIVED  
MAR 30 2015  
PUBLIC SERVICE  
COMMISSION

Susan Dabney Luxon  
J. Judson Patterson  
Valerie Himes

email: Susan@luxonpatterson.com  
email: Jud@luxonpatterson.com  
email: Valerie@luxonpatterson.com

March 27, 2015

Mr. Jeff Derouen, Executive Director  
Public Service Commission  
P.O. Box 615  
Frankfort, KY 40601

Dear Mr. Derouen:

Enclosed is the original and five (5) copies of the Application for Rate Adjustment for Kirksville Water District.

Should you have any questions, please contact me.

Very truly yours,



Jud Patterson

JP:af  
Enclosure

LIST OF ATTACHMENTS  
(Indicate all documents submitted by checking box)

RECEIVED  
MAR 30 2015  
PUBLIC SERVICE  
COMMISSION

- Customer Notice of Proposed Rate Adjustment
- "Reasons for Application" Attachment
- "Current and Proposed Rates" Attachment
- "Statement of Adjusted Operations" Attachment
- "Revenue Requirements Calculation" Attachment
- Attachment Billing Analysis" Attachment
- Depreciation Schedules
- Outstanding Debt Instruments (i.e., Bond Resolutions, Mortgages, Promissory Notes, Amortization Schedules.)
- State Tax Return
- Federal Tax Return
- Statement of Disclosure of Related Party Transactions - ARF Form 3

**SUBMIT ORIGINAL AND FIVE ADDITIONAL COPIES, UNLESS FILING ELECTRONICALLY**

**APPLICATION FOR RATE ADJUSTMENT  
BEFORE THE PUBLIC SERVICE COMMISSION**

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

Kirksville Water Association  
(Name of Utility)  


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297 Michelle Drive  
(Business Mailing Address - Number and Street, or P.O. Box)  


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Richmond, KY 40475  
(Business Mailing Address - City, State, and Zip)  


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(859) 624-1735  
(Telephone Number)

**BASIC INFORMATION**

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

Jud Patterson  
(Name)  


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228A W. Main Street  
(Address - Number and Street or P.O. Box)  


---

Richmond, KY 40475  
(Address - City, State, Zip)  


---

(859) 623-6233  
(Telephone Number)  


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jud@luxonpatterson.com  
(Email Address)

**(For each statement below, the Applicant should check either "YES", "NO", or "NOT APPLICABLE" (N/A))**

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

YES NO N/A

4. a. Applicant is a corporation that is organized under the laws of the state of Kentucky, is authorized to operate in, and is in good standing in the state of Kentucky.
- b. Applicant is a limited liability company that is organized under the laws of the state of \_\_\_\_\_, is authorized to operate in, and is in good standing in the state of Kentucky.
- c. Applicant is a limited partnership that is organized under the laws of the state of \_\_\_\_\_, is authorized to operate in, and is in good standing in the state of Kentucky.
- d. Applicant is a sole proprietorship or partnership.
- e. Applicant is a water district organized pursuant to KRS Chapter 74.
- f. Applicant is a water association organized pursuant to KRS Chapter 273.
5. a. A paper copy of this application has been mailed to Office of Rate Intervention, Office of Attorney General, 1024 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601-8204.
- b. An electronic copy of this application has been electronically mailed to Office of Rate Intervention, Office of Attorney General at rateintervention@ag.ky.gov.
6. a. Applicant has 20 or fewer customers and has mailed written notice of the proposed rate adjustment to each of its customers no later than the date this application was filed with the Public Service Commission. A copy of this notice is attached to this application. **(Attach a copy of customer notice.)**
- b. Applicant has more than 20 customers and has included written notice of the proposed rate adjustment with customer bills that were mailed by the date on which the application was filed. A copy of this notice is attached to this application. **(Attach a copy of customer notice.)**
- c. Applicant has more than 20 customers and has made arrangements to publish notice once a week for three (3) consecutive weeks in a prominent manner in a newspaper of general circulation in its service area, the first publication having been made by the date on which this Application was filed. A copy of this notice is attached to this application. **(Attach a copy of customer notice.)**
7. Applicant requires a rate adjustment for the reasons set forth in the attachment entitled "Reasons for Application." **(Attach completed "Reasons for Application" Attachment.)**

YES NO N/A

8. Applicant proposes to charge the rates that are set forth in the attachment entitled "Current and Proposed Rates." **(Attach completed "Current and Proposed Rates" Attachment.)**
9. Applicant proposes to use its annual report for the immediate past year as the test period to determine the reasonableness of its proposed rates. This annual report is for the 12 months ending December 31, 2014.
10. Applicant has reason to believe that some of the revenue and expense items set forth in its most recent annual report have or will change and proposes to adjust the test period amount of these items to reflect these changes. A statement of the test period amount, expected changes, and reasons for each expected change is set forth in the attachment "Statement of Adjusted Operations." **(Attach a completed copy of appropriate "Statement of Adjusted Operations" Attachment and any invoices, letters, contracts, receipts or other documents that support the expected change in costs.)**
11. Based upon test period operations, and considering any known and measurable adjustments, Applicant requires additional revenues of \$ 110,211.00 and total revenues from service rates of \$ 908,773.00. The manner in which these amounts were calculated is set forth in "Revenue Requirement Calculation" Attachment. **(Attach a completed "Revenue Requirement Calculation" Attachment.)**
12. As of the **date of the filing of this application**, Applicant had 1979 customers.
13. A billing analysis of Applicant's current and proposed rates is attached to this application. **(Attach a completed "Billing Analysis" Attachment.)**
14. Applicant's depreciation schedule of utility plant in service is attached. **(Attach a schedule that shows per account group: the asset's original cost, accumulated depreciation balance as of the end of the test period, the useful lives assigned to each asset and resulting depreciation expense.)**
15. a. Applicant has outstanding evidences of indebtedness, such as mortgage agreements, promissory notes, or bonds.
- b. Applicant has attached to this application a copy of each outstanding evidence of indebtedness (e.g., mortgage agreement, promissory note, bond resolution).
- c. Applicant has attached an amortization schedule for each outstanding evidence of indebtedness.

YES NO N/A

- 16. a. Applicant is not required to file state and federal tax returns.
- b. Applicant is required to file state and federal tax returns.
- c. Applicant's most recent state and federal tax returns are attached to this Application.     
**(Attach a copy of returns.)**
- 17. Approximately 0 **(Insert dollar amount or percentage of total utility plant)** of Applicant's total utility plant was recovered through the sale of real estate lots or other contributions.
- 18. Applicant has attached a completed Statement of Disclosure of Related Party Transactions for each person who 807 KAR 5:076, §4(h) requires to complete such form.

By submitting this application, the Applicant consents to the procedures set forth in 807 KAR 5:076 and waives any right to place its proposed rates into effect earlier than six months from the date on which the application is accepted by the Public Service Commission for filing.

I am authorized by the Applicant to sign and file this application on the Applicant's behalf, have read and completed this application, and to the best of my knowledge all the information contained in this application and its attachments is true and correct.

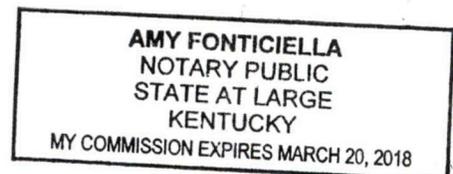
Signed *Billy May*  
Officer of the Company/Authorized Representative  
 Title Chairman  
 Date \_\_\_\_\_

COMMONWEALTH OF KENTUCKY

COUNTY OF MADISON

Before me appeared Billy May, who after being duly sworn, stated that he/she had read and completed this application, that he/she is authorized to sign and file this application on behalf of the Applicant, and that to the best of his/her knowledge all the information contained in this application and its attachments is true and correct.

*Amy Fonticiella*  
 Notary Public  
 My commission expires: 3/20/18



KIRKSVILLE WATER ASSOCIATION

297 MICHELLE DRIVE

RICHMOND, KY 40475

(859) 624-1735

PROPOSED WATER RATE INCREASE

The rates contained in this notice are the rates proposed by Kirksville Water Association. However, the Public Service Commission may order rates to be charged that differ from these proposed rates. Such action may result in rates for consumers other than the rates in this notice.

Any Corporation, association, body politic or person may by motion within thirty (30) days after publication or mailing of notice of the proposed rate changes request leave to intervene. The motion to implement the proposed rates shall be submitted to the Public Service Commission, 211 Sower Boulevard, P.O. Box 615, Frankfort, KY 40602. Any one may obtain copies of the application and testimony by contacting Kirksville Water Association where they will also be available for public inspection.

PROPOSED RATES

FIRST	2,000 gallons	\$19.89	Minimum Bill
NEXT	3,000 gallons	\$9.58	per 1,000 gallons
NEXT	5,000 gallons	\$8.06	per 1,000 gallons
OVER	10,000 gallons	\$6.79	per 1,000 gallons

CURRENT RATES

FIRST	2,000 gallons	\$17.48	Minimum Bill
NEXT	3,000 gallons	\$8.42	per 1,000 gallons
NEXT	5,000 gallons	\$7.08	per 1,000 gallons
OVER	10,000 gallons	\$5.97	per 1,000 gallons

INCREASE IN RATES

FIRST	2,000 gallons	\$2.41	Minimum Bill
NEXT	3,000 gallons	\$1.16	per 1,000 gallons
NEXT	5,000 gallons	\$.98	per 1,000 gallons
OVER	10,000 gallons	\$.82	per 1,000 gallons

**REASONS FOR APPLICATION**

**(In the space below list all reasons why the Applicant requires a rate adjustment. Describe any event or occurrence of significance that may affect the Applicant's present or future financial condition, including but not limited to excessive water line losses, regulatory changes, major repairs, planned construction, and increases in wholesale water costs.)**

Kirksville Water Association has not had a rate increase in over a decade. In the period since the last rate increase, inflation has continued to rise with corresponding increases in the expenses of running and maintaining the Kirksville Water Association (KWA). Additionally, KWA has experienced very little growth since the downturn of the economy. The lack of growth has prevented revenue growth that is necessary to offset the increasing costs. KWA reported a loss of \$36,808.37 for the 2014 calendar year. Without a rate increase KWA will soon be unable to continue to upgrade and expand service lines to the rural community it serves.

KWA has added lines to areas where service was required and has reached everyone in the KWA service area who has expressed a desire to have water and did so without borrowing funds. KWA has two water tanks that need painting and minor/moderate repair that an increased rate would help fund. While still fiscally sound, KWA has identified a trend of diminishing reserves that cannot be reversed by improving water loss or eliminating expense. The combination of increased costs combined with a lack of growth and the physical plant needs of an aging infrastructure leave no choice but to seek a higher service rate.

**CURRENT AND PROPOSED RATES**  
**(List Applicant's Current and Proposed Rates)**

**KIRKSVILLE WATER ASSOCIATION CURRENT RATES**

First	2,000 gallons	\$17.48	Minimum bill
Next	3,000 gallons	\$ 8.42	per 1,000 gallons
Next	5,000 gallons	\$ 7.08	per 1,000 gallons
Over	10,000 gallons	\$ 5.97	per 1,000 gallons

**KIRKSVILLE WATER ASSOCIATION PROPOSED RATES**

First	2,000 gallons	\$19.89	Minimum bill
Next	3,000 gallons	\$ 9.58	per 1,000 gallons
Next	5,000 gallons	\$ 8.06	per 1,000 gallons
Over	10,000 gallons	\$ 6.79	per 1,000 gallons

**SCHEDULE OF ADJUSTED OPERATIONS - WATER UTILITY**

TYE 12/31/20 14

	Test Year	Adjustment	Ref.	Pro Forma
<b><u>Operating Revenues</u></b>				
Sales of Water				
Unmetered Water Sales				0.00
Metered Water Sales	798,562.30	110,211.00		908,773.30
Bulk Loading Stations				0.00
Fire Protection Revenue				0.00
Sales for Resale				0.00
Total Sales of Water	<u>798,562.30</u>	<u>110,211.00</u>		<u>908,773.30</u>
Other Water Revenues				
Forfeited Discounts				0.00
Miscellaneous Service Revenues	28,614.37			28,614.37
Rents from Water Property				0.00
Other Water Revenues	26,066.27			26,066.27
Total Other Water Revenues	<u>54,680.64</u>	<u>0.00</u>		<u>54,680.64</u>
<b>Total Operating Revenues</b>	<u>853,242.94</u>	<u>110,211.00</u>		<u>963,453.94</u>
<b><u>Operating Expenses</u></b>				
Operation and Maintenance Expenses				
Salaries and Wages - Employees	78,488.52			78,488.52
Salaries and Wages - Officers	18,600.00			18,600.00
Employee Pensions and Benefits	15,147.92			15,147.92
Purchased Water	361,817.42			361,817.42
Purchased Power	15,086.92			15,086.92
Fuel for Power Production	0.00			0.00
Chemicals	1,560.00			1,560.00
Materials and Supplies	43,212.79			43,212.79
Contractual Services	38,683.16			38,683.16
Water Testing	5,016.00			5,016.00
Rents	53,050.66			53,050.66
Transportation Expenses	21,999.37			21,999.37
Insurance	22,499.57			22,499.57
Regulatory Commission Expenses	1,557.53			1,557.53
Bad Debt Expense				0.00

Miscellaneous Expenses	21,325.41		21,325.41
<b>Total Operation and Maintenance Expenses</b>	<b>698,045.27</b>	<b>0.00</b>	<b>698,045.27</b>
Depreciation Expense	144,780.00		144,780.00
Amortization Expense	39,601.01		39,601.01
Taxes Other Than Income	7,625.03		7,625.03
Income Tax Expense	0.00		0.00
<b>Total Operating Expenses</b>	<b>890,051.31</b>	<b>0.00</b>	<b>890,051.31</b>
<b>Utility Operating Income</b>	<b>-36,808.37</b>	<b>110,211.00</b>	<b>73,402.63</b>

References

The adjustment reflects the 13.8% increase as shown in Attachment RR-DC using the debt coverage method. Many expenses were combined into the closest possible description. A key showing where each expense from the test year was categorized on this form is available should it be needed.

## Kirksville Water Assoc. Inc.

**REVENUE REQUIREMENT CALCULATION - DEBT COVERAGE METHOD**

(This method is used commonly by non-profits that have long-term debts outstanding.)

Test year ending 12/31/2014

Pro forma Operating Expenses	\$850,450.00
Plus: Average Annual Debt Principal and Interest Payments*	73,873.00
Debt Coverage Requirement**	14,775.00
Total Revenue Requirement	939,098.00
Less: Other Operating Revenue	-28,615.00
Non-operating Revenue	-1,710.00
Interest Income	
Revenue Required from Rates	908,773.00
Less: Revenue from Sales at Present Rates	-798,562.00
Required Revenue Increase	<u>\$110,211.00</u>

Required Revenue Increase stated as a Percentage of Revenue at Present Rates 13.8%

\* This should be a 3 year average calculated using the debt principal and interest payments for the three years following the test year.

\*\* This amount is calculated by multiplying the average annual debt principal and interest payments by the debt service requirement of the utility's lending agency.

Revenue from Present/Proposed Rates  
 Test Period from 01-01-14 to 12-31-14

**USAGE TABLE**  
 Usage by Rate Increment

Class: RESIDENTIAL

(1)	(2) Bills	(3) Gallons/Mcf	(4)	(5)	(6)	(7)	(8)	(9) Total
			FIRST 2000	NEXT 3000	NEXT 5000	OVER 10,000		
FIRST 2000 GALLONS (MIN. BILL)	6031	5,605,870	5,605,870					5,605,870
NEXT 3000 GALLONS	9798	32,273,850	19,596,000	12,677,850				32,273,850
NEXT 5000 GALLONS	4314	28,672,110	8,628,000	12,942,000	7,102,110			28,672,110
OVER 10,000 GALLONS	1916	26,587,630	3,992,000	5,988,000	9,980,000	6,627,630		26,587,630
Totals	22,139	93,139,460	37,821,870	31,607,850	17,082,110	6,627,630		93,139,460

**PROPOSED  
 REVENUE TABLE**  
 Revenue by Rate Increment

(1)	(2) Bills	(3) Gallons/Mcf	(4) Rates	(5) Revenue
FIRST 2000 GALLONS (MIN. BILL)	22,139	37,821,870	\$ 19.89 min. bill	\$ 440,344.71
NEXT 3000 GALLONS		31,607,850	\$ 9.58 per 1000 GALL.	\$ 302,803.20
NEXT 5000 GALLONS		17,082,110	\$ 8.06 per 1000 GALL.	\$ 137,681.80
OVER 10,000 GALLONS		6,627,630	\$ 6.79 per 1000 GALL.	\$ 45,021.60
Totals				\$ 926,831.31

Instructions for Completing Revenue Table:

- (9) Complete Columns No. 1, 2, and 3 using information from Usage Tables.
- (10) Complete Column No. 4 using rates either present or proposed.
- (11) Column No. 5 is completed by first multiplying the bills times the minimum charge. Then, starting with the second rate increment, multiply Column No. 3 by Column No. 4 and total.

Revenue from Present/Proposed Rates  
 Test Period from 01-01- to 12-31-

**USAGE TABLE**  
Usage by Rate Increment

Class: \_\_\_\_\_

(1)	(2) Bills	(3) Gallons/Mcf	(4)	(5)	(6)	(7)	(8)	(9) Total
Totals								

**CURRENT REVENUE TABLE**  
Revenue by Rate Increment

(1)	(2) Bills	(3) Gallons/Mcf	(4) Rates	(5) Revenue
FIRST 2000 MIN. BILL	22,139	37,821,870	\$ 17.48	\$ 386,989.72
NEXT 3000 GALLONS		31,602,850	\$ 8.42	\$ 266,138.07
NEXT 5000 GALLONS		17,082,110	\$ 7.08	\$ 120,941.33
OVER 10,000 GALLONS		6,627,630	\$ 5.97	\$ 39,566.95
Totals				\$ 813,636.09

Instructions for Completing Revenue Table:

- (9) Complete Columns No. 1, 2, and 3 using information from Usage Tables.
- (10) Complete Column No. 4 using rates either present or proposed.
- (11) Column No. 5 is completed by first multiplying the bills times the minimum charge. Then, starting with the second rate increment, multiply Column No. 3 by Column No. 4 and total.

## Book Asset Detail 1/01/14 - 12/31/14

FYE: 12/31/2014

Asset	d t	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
<b>Group: BUILDINGS</b>												
35		STORAGE BUILDING	12/01/01	3,848.00	0.00	0.00	3,848.00	0.00	3,848.00	0.00	S/L	10.00
44		UTILITY PLANT	1/01/80	1,001,667.00	0.00	0.00	747,709.74	20,033.34	767,743.08	233,923.92	S/L	50.00
47		PLANT ADDITIONS	12/31/91	363,948.00	0.00	0.00	279,030.60	12,131.60	291,162.20	72,785.80	S/L	30.00
48		PLANT ADDITIONS MAIN	12/19/00	2,800.00	0.00	0.00	2,143.63	93.33	2,236.96	563.04	S/L	30.00
81		PLANT ADDITIONS	12/19/07	1,400.00	0.00	0.00	280.02	46.67	326.69	1,073.31	S/L	30.00
118		UTILITY PLANT	8/21/13	3,748.16	0.00	0.00	41.65	124.94	166.59	3,581.57	S/L	30.00
		<b>BUILDINGS</b>		<u>1,377,411.16</u>	<u>0.00c</u>	<u>0.00</u>	<u>1,033,053.64</u>	<u>32,429.88</u>	<u>1,065,483.52</u>	<u>311,927.64</u>		
<b>Group: BYPASS METERS</b>												
28		THREE BYPASS METERS	2/09/00	3,600.00	0.00	0.00	2,004.00	144.00	2,148.00	1,452.00	S/L	25.00
		<b>BYPASS METERS</b>		<u>3,600.00</u>	<u>0.00c</u>	<u>0.00</u>	<u>2,004.00</u>	<u>144.00</u>	<u>2,148.00</u>	<u>1,452.00</u>		
<b>Group: CONSTRUCTION IN PROGRESS</b>												
121		CONSTRUCTION IN PROGRESS	4/30/14	956.36	0.00c	0.00	0.00	0.00	0.00	956.36	Land	0.00
		<b>CONSTRUCTION IN PROGRESS</b>		<u>956.36</u>	<u>0.00c</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>956.36</u>		
<b>Group: DISTRIB. &amp; TRANS. MAINS</b>												
1		LINE - 7.140' 8 HAGANS MILL	2/09/00	110,582.16	0.00	0.00	30,778.66	2,211.64	32,990.30	77,591.86	S/L	50.00
2		CUZICK WATER LINE	3/09/00	215,961.52	0.00	0.00	59,749.35	4,319.23	64,068.58	151,892.94	S/L	50.00
3		LINE IMPROVEMENTS	7/01/00	5,283.40	0.00	0.00	1,426.54	105.67	1,532.21	3,751.19	S/L	50.00
4		JIGWATER - 3930'4	7/01/00	19,500.00	0.00	0.00	5,265.00	390.00	5,655.00	13,845.00	S/L	50.00
5		WELCHWOOD - 2770'6	7/01/00	20,775.00	0.00	0.00	5,609.25	415.50	6,024.75	14,750.25	S/L	50.00
6		SHELTON - 500'2	7/01/00	750.00	0.00	0.00	202.50	15.00	217.50	532.50	S/L	50.00
7		MULESHED - 4500'4	7/01/00	9,000.00	0.00	0.00	2,430.00	180.00	2,610.00	6,390.00	S/L	50.00
8		ENG. FEES FOR LINE EXT	1/01/01	972.48	0.00	0.00	252.85	19.45	272.30	700.18	S/L	50.00
9		ENGINEER FEES ON BALLARD	7/01/01	1,895.52	0.00	0.00	473.88	37.91	511.79	1,383.73	S/L	50.00
10		696'6 PVC MILLSTONE SUB	7/01/01	3,480.00	0.00	0.00	870.00	69.60	939.60	2,540.40	S/L	50.00
11		2112'6 PVC - CHRISBROOK SUE	7/01/01	10,560.00	0.00	0.00	2,640.00	211.20	2,851.20	7,708.80	S/L	50.00
12		2600'4 PVC BOGIE MILL	7/01/01	13,000.00	0.00	0.00	3,250.00	260.00	3,510.00	9,490.00	S/L	50.00
13		120'6 PVC - BARNES MILL	7/01/01	240.00	0.00	0.00	60.00	4.80	64.80	175.20	S/L	50.00
79		TRANS. & DISTRIB. MAINS	3/26/07	8,000.00	0.00	0.00	1,080.00	160.00	1,240.00	6,760.00	S/L	50.00
80		TRANS. & DISTRIB. MAINS	12/31/07	277,158.61	0.00	0.00	33,259.02	5,543.17	38,802.19	238,356.42	S/L	50.00
85		TAYLORS FORK PROJECT	7/31/08	86,409.35	0.00	0.00	9,361.03	1,728.19	11,089.22	75,320.13	S/L	50.00
86		TAYLORS FORK PROJECT	9/30/08	10,078.47	0.00	0.00	1,058.24	201.57	1,259.81	8,818.66	S/L	50.00
93		ENGINEERING FEES	6/30/08	20,928.79	0.00	0.00	2,302.19	418.58	2,720.77	18,208.02	S/L	50.00
95		MINERICH LINE	7/31/09	29,280.98	0.00	0.00	2,586.49	585.62	3,172.11	26,108.87	S/L	50.00
100		TRANS. & DISTRIBUTION MAIN	6/30/10	383,741.81	0.00	0.00	26,861.94	7,674.84	34,536.78	349,205.03	S/L	50.00
102		TRANS. & DISRIB. MAINS	10/31/11	543.98	0.00	0.00	29.47	13.60	43.07	500.91	S/L	40.00
103		UTILITY PLANT	1/31/11	162,944.91	0.00	0.00	11,881.39	4,073.62	15,955.01	146,989.90	S/L	40.00
104		UTILITY PLANT	5/31/11	41,436.36	0.00	0.00	2,676.10	1,035.91	3,712.01	37,724.35	S/L	40.00
105		UTILITY PLANT	12/31/11	58,948.06	0.00	0.00	2,947.40	1,473.70	4,421.10	54,526.96	S/L	40.00
108		TRANS & DISRIB MAINS	6/30/12	7,272.87	0.00	0.00	272.73	181.82	454.55	6,818.32	S/L	40.00
109		UTILITY PLANT ADDITIONS	10/31/12	149,517.82	0.00	0.00	4,360.94	3,737.95	8,098.89	141,418.93	S/L	40.00

## Book Asset Detail 1/01/14 - 12/31/14

FYE: 12/31/2014

Asset	d t	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Bal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
<b>Group: DISTRIB. &amp; TRANS. MAINS (continued)</b>												
113		50' 4 LINE ACROSS CREE	4/30/13	6,094.00	0.00	0.00	101.57	152.35	253.92	5,840.08	S/L	40.00
114		PUMP STATION PIPE REPLACI	12/31/13	59,712.44	0.00	0.00	0.00	1,492.81	1,492.81	58,219.63	S/L	40.00
116		PUMP STATION	11/30/13	56,204.94	0.00	0.00	117.09	1,405.12	1,522.21	54,682.73	S/L	40.00
		<b>DISTRIB. &amp; TRANS. MAINS</b>		<u>1,770,273.47</u>	<u>0.00c</u>	<u>0.00</u>	<u>211,903.63</u>	<u>38,118.85</u>	<u>250,022.48</u>	<u>1,520,250.99</u>		
<b>Group: ELECTRIC SERVICES</b>												
31		ELECTRIC SERVICE	7/01/00	30,748.40	0.00	0.00	8,302.09	614.97	8,917.06	21,831.34	S/L	50.00
		<b>ELECTRIC SERVICES</b>		<u>30,748.40</u>	<u>0.00c</u>	<u>0.00</u>	<u>8,302.09</u>	<u>614.97</u>	<u>8,917.06</u>	<u>21,831.34</u>		
<b>Group: FIRE HYDRANTS</b>												
26		(2) FIRE HYDRANTS	2/09/00	3,500.00	0.00	0.00	1,217.71	87.50	1,305.21	2,194.79	S/L	40.00
27		15 FIRE HYDRANTS	3/09/00	10,500.00	0.00	0.00	2,905.00	210.00	3,115.00	7,385.00	S/L	50.00
		<b>FIRE HYDRANTS</b>		<u>14,000.00</u>	<u>0.00c</u>	<u>0.00</u>	<u>4,122.71</u>	<u>297.50</u>	<u>4,420.21</u>	<u>9,579.79</u>		
<b>Group: IMPROVEMENTS</b>												
36		FENCE	2/01/02	1,700.00	0.00	0.00	1,350.52	113.33	1,463.85	236.15	S/L	15.00
43		PAINING NEWBY TOWER	7/01/98	25,620.00	0.00	0.00	25,620.00	0.00	25,620.00	0.00	S/L	10.00
		<b>IMPROVEMENTS</b>		<u>27,320.00</u>	<u>0.00c</u>	<u>0.00</u>	<u>26,970.52</u>	<u>113.33</u>	<u>27,083.85</u>	<u>236.15</u>		
<b>Group: LAND</b>												
58		LAND & LAND RIGHTS	1/01/76	53.00	0.00	0.00	0.00	0.00	0.00	53.00	Land	0.00
		<b>LAND</b>		<u>53.00</u>	<u>0.00c</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>53.00</u>		
<b>Group: METER SETS</b>												
16		75 METERS	3/09/00	23,572.29	0.00	0.00	13,043.31	942.89	13,986.20	9,586.09	S/L	25.00
17		METER SETS	7/01/00	36,894.00	0.00	0.00	19,922.76	1,475.76	21,398.52	15,495.48	S/L	25.00
18		53 METER SETS	7/01/01	37,056.51	0.00	0.00	19,084.10	1,482.26	20,566.36	16,490.15	S/L	25.00
19		METERS & INSTALLATION	7/01/02	30,792.00	0.00	0.00	14,164.32	1,231.68	15,396.00	15,396.00	S/L	25.00
39		METERS	7/01/96	15,373.00	0.00	0.00	15,373.00	0.00	15,373.00	0.00	S/L	7.00
40		METERS	7/01/97	25,507.00	0.00	0.00	25,507.00	0.00	25,507.00	0.00	S/L	10.00
41		NEW METERS	12/31/97	11,363.00	0.00	0.00	6,421.72	454.52	6,876.24	4,486.76	S/L	25.00
42		NEW METERS	7/01/98	5,691.00	0.00	0.00	5,691.00	0.00	5,691.00	0.00	S/L	10.00
52		METERS	12/31/92	9,944.00	0.00	0.00	9,944.00	0.00	9,944.00	0.00	S/L	10.00
53		METERS	12/30/90	13,948.00	0.00	0.00	13,948.00	0.00	13,948.00	0.00	S/L	10.00
54		METERS	12/31/91	14,177.00	0.00	0.00	14,177.00	0.00	14,177.00	0.00	S/L	10.00
55		METERS	12/31/94	19,725.00	0.00	0.00	19,725.00	0.00	19,725.00	0.00	S/L	10.00
56		METERS	12/31/92	10,938.00	0.00	0.00	10,938.00	0.00	10,938.00	0.00	S/L	10.00
57		METERS ALDWIN EXTENSION	9/30/94	20,281.00	0.00	0.00	20,281.00	0.00	20,281.00	0.00	S/L	10.00
62		METERS	7/01/95	22,280.00	0.00	0.00	22,280.00	0.00	22,280.00	0.00	S/L	10.00
63		2003 METERS	6/30/03	46,224.20	0.00	0.00	19,531.16	1,848.97	21,380.13	24,844.07	S/L	25.00

## Book Asset Detail 1/01/14 - 12/31/14

FYE: 12/31/2014

Asset	d t	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
<b>Group: METER SETS (continued)</b>												
66		METERS	6/30/04	41,329.89	0.00	0.00	15,705.40	1,653.20	17,358.60	23,971.29	S/L	25.00
69		2005 METERS	6/30/05	56,101.13	0.00	0.00	19,074.42	2,244.05	21,318.47	34,782.66	S/L	25.00
73		METER INSTALATIONS	6/30/06	50,161.25	0.00	0.00	15,048.38	2,006.45	17,054.83	33,106.42	S/L	25.00
84		07 METER INSTALLATION	6/30/07	42,936.87	0.00	0.00	11,163.56	1,717.47	12,881.03	30,055.84	S/L	25.00
92		2008 METER SETS	6/30/08	40,680.15	0.00	0.00	8,949.65	1,627.21	10,576.86	30,103.29	S/L	25.00
94		METERS & INSTALLATION	6/30/09	54,013.82	0.00	0.00	9,722.48	2,160.55	11,883.03	42,130.79	S/L	25.00
99		METER INSTALLATIONS	6/30/10	63,298.17	0.00	0.00	8,855.15	2,531.93	11,387.08	51,911.09	S/L	25.00
106		METER INSTALLATIONS	6/30/11	19,181.31	0.00	0.00	2,397.67	959.07	3,356.74	15,824.57	S/L	20.00
110		METERS & INSTALLATION	6/30/12	14,358.28	0.00	0.00	1,076.87	717.91	1,794.78	12,563.50	S/L	20.00
115		METERS & INSTALLATION	6/30/13	1,809.32	0.00	0.00	45.23	90.47	135.70	1,673.62	S/L	20.00
120		METERS & INSTALLATIONS	6/30/14	4,147.47	0.00c	0.00	0.00	103.69	103.69	4,043.78	S/L	20.00
		<b>METER SETS</b>		<b>731,783.66</b>	<b>0.00c</b>	<b>0.00</b>	<b>342,070.18</b>	<b>23,248.08</b>	<b>365,318.26</b>	<b>366,465.40</b>		
<b>Group: OFFICE EQUIPMENT</b>												
32		OFFICE EQUIPMENT	7/01/00	934.49	0.00	0.00	934.49	0.00	934.49	0.00	S/L	5.00
33		ELECTRONIC CASH DRAWER	1/01/01	1,790.00	0.00	0.00	1,790.00	0.00	1,790.00	0.00	S/L	5.00
34		COMPUTER	2/01/01	600.00	0.00	0.00	600.00	0.00	600.00	0.00	S/L	3.00
37		Computer	9/17/97	950.00	0.00	0.00	950.00	0.00	950.00	0.00	S/L	5.00
49		MONITOR	12/20/92	254.00	0.00	0.00	254.00	0.00	254.00	0.00	S/L	10.00
60		COMPUTER	7/01/93	2,748.00	0.00	0.00	2,748.00	0.00	2,748.00	0.00	S/L	10.00
61		FILE CABINET	9/30/95	40.00	0.00	0.00	40.00	0.00	40.00	0.00	S/L	7.00
65		OFFICE EQUIPMENT	6/30/03	140.00	0.00	0.00	140.00	0.00	140.00	0.00	S/L	7.00
70		OFFICE FURNITURE	6/30/05	1,195.00	0.00	0.00	1,015.75	119.50	1,135.25	59.75	S/L	10.00
74		COMPUTER	2/24/06	1,095.00	0.00	0.00	1,095.00	0.00	1,095.00	0.00	S/L	5.00
75		CAMCORDER	9/01/06	303.69	0.00	0.00	303.69	0.00	303.69	0.00	S/L	5.00
76		COMPUTER	9/11/06	598.00	0.00	0.00	598.00	0.00	598.00	0.00	S/L	5.00
82		COMPUTER & PRINTER	9/11/07	822.97	0.00	0.00	521.23	82.30	603.53	219.44	S/L	10.00
83		OFFICE EQUIPMENT	12/19/07	2,748.00	0.00	0.00	2,050.14	180.09	2,230.23	517.77	200DB	10.0
87		EIC SYSTEMS TELEMENTARY	3/05/08	37,092.55	0.00	0.00	10,818.67	1,854.63	12,673.30	24,419.25	S/L	20.00
88		OFFICE EQUIPMENT	6/03/08	434.31	0.00	0.00	434.31	0.00	434.31	0.00	S/L	5.00
96		GENERATOR	2/02/09	550.00	0.00	0.00	270.42	55.00	325.42	224.58	S/L	10.00
97		CI THORNBURG CO	3/23/09	16,360.00	0.00	0.00	7,771.00	1,636.00	9,407.00	6,953.00	S/L	10.00
98		EIC RADIO MODEM	8/10/09	546.16	0.00	0.00	241.24	54.62	295.86	250.30	S/L	10.00
107		CI THORNBURG	3/31/11	1,274.00	0.00	0.00	350.35	127.40	477.75	796.25	S/L	10.00
111		COMPUTER	6/25/12	1,186.51	0.00	0.00	177.98	118.65	296.63	889.88	S/L	10.00
112		SYRACUSE CASTING	10/23/12	1,582.00	0.00	0.00	184.57	158.20	342.77	1,239.23	S/L	10.00
117		BEDLINER	5/20/13	400.00	0.00	0.00	23.33	40.00	63.33	336.67	S/L	10.00
122		THORNBURG	4/21/14	282.92	0.00c	0.00	0.00	18.86	18.86	264.06	S/L	10.00
123		THORNBURG (HANDHELD)	12/16/14	2,119.28	0.00c	0.00	0.00	0.00	0.00	2,119.28	S/L	10.00
		<b>OFFICE EQUIPMENT</b>		<b>76,046.88</b>	<b>0.00c</b>	<b>0.00</b>	<b>33,312.17</b>	<b>4,445.25</b>	<b>37,757.42</b>	<b>38,289.46</b>		
<b>Group: PHASE V</b>												
67		PHASE V PROJECT 2004	6/30/04	445,248.28	0.00	0.00	169,194.34	17,809.93	187,004.27	258,244.01	S/L	25.00
72		PHASE V PROJECT 2005	6/30/05	21,727.55	0.00	0.00	7,387.35	869.10	8,256.45	13,471.10	S/L	25.00
78		PHASE V PROJECT	6/30/06	15,264.00	0.00	0.00	4,579.20	610.56	5,189.76	10,074.24	S/L	25.00

## Book Asset Detail 1/01/14 - 12/31/14

FYE: 12/31/2014

Asset	d t	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Bal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
<b>Group: PHASE V (continued)</b>												
			PHASE V	482,239.83	0.00c	0.00	181,160.89	19,289.59	200,450.48	281,789.35		
<b>Group: PUMPING EQUIPMENT</b>												
24		BOOSTER PUMP STATION	2/09/00	57,575.00	0.00	0.00	26,708.45	1,919.17	28,627.62	28,947.38	S/L	30.00
25		PUMP	1/01/01	769.62	0.00	0.00	769.62	0.00	769.62	0.00	S/L	10.00
38		CROW VALLEY LINE	7/01/98	6,291.00	0.00	0.00	3,251.70	209.70	3,461.40	2,829.60	S/L	30.00
45		ADDITIONS BALDWIN EXTENS	9/30/94	188,930.00	0.00	0.00	122,807.37	6,297.67	129,105.04	59,824.96	S/L	30.00
46		HAGANS MILL EXTENSION	7/01/95	76,782.00	0.00	0.00	40,586.47	2,193.77	42,780.24	34,001.76	S/L	35.00
50		PUMPING EQUIPMENT	10/23/91	24,054.00	0.00	0.00	17,774.80	801.80	18,576.60	5,477.40	S/L	30.00
51		DISTRIB. RES. & STANDPIPES	12/31/91	298,019.00	0.00	0.00	228,481.67	9,933.97	238,415.64	59,603.36	S/L	30.00
59		TOOLS & SHOP EQUIPMENT	12/31/93	1,344.00	0.00	0.00	1,344.00	0.00	1,344.00	0.00	S/L	10.00
64		BRISTOL RECORDER	6/30/03	520.71	0.00	0.00	520.71	0.00	520.71	0.00	S/L	10.00
		<b>PUMPING EQUIPMENT</b>		<b>654,285.33</b>	<b>0.00c</b>	<b>0.00</b>	<b>442,244.79</b>	<b>21,356.08</b>	<b>463,600.87</b>	<b>190,684.46</b>		
<b>Group: SERVICES</b>												
14		SERVICE LINE & FITTINGS	3/09/00	19,981.11	0.00	0.00	5,528.08	399.62	5,927.70	14,053.41	S/L	50.00
15		260'3/4 SERVICE LINE - BARNE	7/01/01	520.00	0.00	0.00	260.00	20.80	280.80	239.20	S/L	25.00
		<b>SERVICES</b>		<b>20,501.11</b>	<b>0.00c</b>	<b>0.00</b>	<b>5,788.08</b>	<b>420.42</b>	<b>6,208.50</b>	<b>14,292.61</b>		
<b>Group: TELEMETRY</b>												
29		TELEMETRY	10/01/00	32,817.80	0.00	0.00	17,393.41	1,312.71	18,706.12	14,111.68	S/L	25.00
30		RADIO FOR TOWER	3/01/01	975.44	0.00	0.00	975.44	0.00	975.44	0.00	S/L	5.00
		<b>TELEMETRY</b>		<b>33,793.24</b>	<b>0.00c</b>	<b>0.00</b>	<b>18,368.85</b>	<b>1,312.71</b>	<b>19,681.56</b>	<b>14,111.68</b>		
<b>Group: WATER TOWERS</b>												
20		WATER TOWER - 200 GALLON	9/11/00	320,616.45	0.00	0.00	106,872.13	8,015.41	114,887.54	205,728.91	S/L	40.00
21		TOWER WORK	7/01/01	1,829.50	0.00	0.00	1,143.50	91.48	1,234.98	594.52	S/L	20.00
22		TOWER SCHOOL	12/31/01	15,088.65	0.00	0.00	3,646.39	301.77	3,948.16	11,140.49	S/L	50.00
23		TOWER WORK	12/31/02	1,840.00	0.00	0.00	407.87	36.80	444.67	1,395.33	S/L	50.00
68		TOWER WORK	6/30/04	1,144.87	0.00	0.00	435.01	45.79	480.80	664.07	S/L	25.00
71		WATER TOWER WORK	6/30/05	5,157.36	0.00	0.00	1,753.47	206.29	1,959.76	3,197.60	S/L	25.00
77		PAINT TOWER	12/27/06	34,870.00	0.00	0.00	9,763.60	1,394.80	11,158.40	23,711.60	S/L	25.00
89		SERVICE SPECIALTIES	1/03/08	1,573.78	0.00	0.00	377.70	62.95	440.65	1,133.13	S/L	25.00
90		SERVICE SPECIALTIES	1/16/08	9,800.00	0.00	0.00	2,319.33	392.00	2,711.33	7,088.67	S/L	25.00
91		SERVICE SPECIALTIES	1/23/08	1,576.07	0.00	0.00	372.99	63.04	436.03	1,140.04	S/L	25.00
101		TOWERS	6/30/10	13,500.00	0.00	0.00	1,890.00	540.00	2,430.00	11,070.00	S/L	25.00
119		SERVICES SPECIALITIES	2/03/14	1,469.83	0.00c	0.00	0.00	53.89	53.89	1,415.94	S/L	25.00
		<b>WATER TOWERS</b>		<b>408,466.51</b>	<b>0.00c</b>	<b>0.00</b>	<b>128,981.99</b>	<b>11,204.22</b>	<b>140,186.21</b>	<b>268,280.30</b>		

**Book Asset Detail 1/01/14 - 12/31/14**

FYE: 12/31/2014

<u>Asset</u>	<u>d</u> <u>t</u>	<u>Property Description</u>	<u>Date In Service</u>	<u>Book Cost</u>	<u>Book Sec 179 Exp c</u>	<u>Book Sal Value</u>	<u>Book Prior Depreciation</u>	<u>Book Current Depreciation</u>	<u>Book End Depr</u>	<u>Book Net Book Value</u>	<u>Book Method</u>	<u>Book Period</u>
<b>Grand Total</b>				<u>5,631,478.95</u>	<u>0.00c</u>	<u>0.00</u>	<u>2,438,283.54</u>	<u>152,994.88</u>	<u>2,591,278.42</u>	<u>3,040,200.53</u>		

KRWFC Flexible Term Program Series 2012 G  
 Sinking Fund Payment Schedule

Borrower: Kirtsville Water Association  
 Closing Date: 12/11/12

	Monthly Principal	Monthly Interest	Total Monthly Sinking Fund Payments
1/13			
2/13-7/13	3,750.00	2,672.69	6,422.69 ✓
8/13-1/14	3,750.00	2,091.67	5,841.67
2/14-4/14	3,750.00	1,986.67	5,736.67
8/14-1/15	3,750.00	1,986.67	5,736.67
2/15-7/15	2,500.00	1,881.67	4,381.67
8/15-1/16	2,500.00	1,881.67	4,381.67
2/16-7/16	2,500.00	1,811.67	4,311.67
8/16-1/17	2,500.00	1,811.67	4,311.67
2/17-1/17	2,916.67	1,741.67	4,658.33
8/17-1/18	2,916.67	1,741.67	4,658.33
2/18-7/18	2,916.67	1,660.00	4,576.67
8/18-1/19	2,916.67	1,660.00	4,576.67
2/19-7/19	2,916.67	1,578.33	4,495.00
8/19-1-20	2,916.67	1,578.33	4,495.00
2/20-7/20	2,916.67	1,496.67	4,413.33
8/20-1/21	2,916.67	1,496.67	4,413.33
2/21-7/21	2,916.67	1,415.00	4,331.67
8/21-1/22	2,916.67	1,415.00	4,331.67
2/22-7/22	3,333.33	1,333.33	4,666.67
8/22-1/23	3,333.33	1,333.33	4,666.67
2/23-7/23	3,333.33	1,200.00	4,533.33
8/23-1/24	3,333.33	1,200.00	4,533.33
2/24-7/24	3,333.33	1,066.67	4,400.00
8/24-1/25	3,333.33	1,066.67	4,400.00
2/25-7/25	3,750.00	933.33	4,683.33
8/25-1/26	3,750.00	933.33	4,683.33
2/26-7/26	3,750.00	783.33	4,533.33
8/26-1/27	3,750.00	783.33	4,533.33
2/27-7/27	3,750.00	633.33	4,383.33
8/27-1/28	3,750.00	633.33	4,383.33
2/28-7/28	4,166.67	483.33	4,650.00
8/28-1/29	4,166.67	483.33	4,650.00
2/29-7/29	4,166.67	316.67	4,483.33
8/29-1/30	4,166.67	316.67	4,483.33
2/30-7/30	833.33	300.00	1,133.33
8/30-2/31	833.33	300.00	1,133.33
2/31-7/31	833.33	266.67	1,100.00
8/31-1/32	833.33	266.67	1,100.00
2/32-7/32	833.33	233.33	1,066.67
8/32-1/33	833.33	233.33	1,066.67
2/33-7/33	833.33	200.00	1,033.33
8/33-1/34	833.33	200.00	1,033.33
2/34-7/34	833.33	166.67	1,000.00
8/34-1/35	833.33	166.67	1,000.00
2/35-7/35	833.33	133.33	966.67
8/35-1/36	833.33	133.33	966.67
2/36-7-36	833.33	100.00	933.33
8/36-1/37	833.33	100.00	933.33
2/37-7/37	833.33	66.67	900.00
8/37-1/38	833.33	66.67	900.00
2/38-7/38	833.33	33.33	866.67
8/39-1/39	833.33	33.33	866.67
	<u>725,000.00</u>	<u>290,446.11</u>	<u>1,015,446.11</u>

KENTUCKY RURAL WATER FINANCE CORPORATION FLEXIBLE TERM FINANCE PROGRAM SERIES 2012 G

Borrower: Kirksville Water Association  
 Closing Date: 12/11/12

**Borrower Payment Schedule**

Payment Date	Principal	Interest Rate	Interest	Trustee Fees	Total	Fiscal Total
01/01/13						
07/01/13			16,036.11		16,036.11	16,036.11
01/01/14	45,000.00	2.800%	12,550.00	450.00	58,000.00	
07/01/14			11,920.00		11,920.00	69,920.00
01/01/15	45,000.00	2.800%	11,920.00	450.00	57,370.00	
07/01/15			11,290.00		11,290.00	68,660.00
01/01/16	30,000.00	2.800%	11,290.00	450.00	41,740.00	
07/01/16			10,870.00		10,870.00	52,610.00
01/01/17	30,000.00	2.800%	10,870.00	450.00	41,320.00	
07/01/17			10,450.00		10,450.00	51,770.00
01/01/18	35,000.00	2.800%	10,450.00	450.00	45,900.00	
07/01/18			9,960.00		9,960.00	55,860.00
01/01/19	35,000.00	2.800%	9,960.00	450.00	45,410.00	
07/01/19			9,470.00		9,470.00	54,880.00
01/01/20	35,000.00	2.800%	9,470.00	450.00	44,920.00	
07/01/20			8,980.00		8,980.00	53,900.00
01/01/21	35,000.00	2.800%	8,980.00	450.00	44,430.00	
07/01/21			8,490.00		8,490.00	52,920.00
01/01/22	35,000.00	2.800%	8,490.00	450.00	43,940.00	
07/01/22			8,000.00		8,000.00	51,940.00
01/01/23	40,000.00	4.000%	8,000.00	450.00	48,450.00	
07/01/23			7,200.00		7,200.00	55,650.00
01/01/24	40,000.00	4.000%	7,200.00	450.00	47,650.00	
07/01/24			6,400.00		6,400.00	54,050.00
01/01/25	40,000.00	4.000%	6,400.00	450.00	46,850.00	
07/01/25			5,600.00		5,600.00	52,450.00
01/01/26	45,000.00	4.000%	5,600.00	450.00	51,050.00	
07/01/26			4,700.00		4,700.00	55,750.00
01/01/27	45,000.00	4.000%	4,700.00	450.00	50,150.00	
07/01/27			3,800.00		3,800.00	53,950.00
01/01/28	45,000.00	4.000%	3,800.00	450.00	49,250.00	
07/01/28			2,900.00		2,900.00	52,150.00
01/01/29	50,000.00	4.000%	2,900.00	450.00	53,350.00	
07/01/29			1,900.00		1,900.00	55,250.00
01/01/30	5,000.00	4.000%	1,900.00	450.00	7,350.00	
07/01/30			1,800.00		1,800.00	9,150.00
01/01/31	10,000.00	4.000%	1,800.00	450.00	12,250.00	
07/01/31			1,600.00		1,600.00	13,850.00
01/01/32	10,000.00	4.000%	1,600.00	450.00	12,050.00	
07/01/32			1,400.00		1,400.00	13,450.00
01/01/33	10,000.00	4.000%	1,400.00	450.00	11,850.00	
07/01/33			1,200.00		1,200.00	13,050.00
01/01/34	10,000.00	4.000%	1,200.00	450.00	11,650.00	
07/01/34			1,000.00		1,000.00	12,650.00
01/01/35	10,000.00	4.000%	1,000.00	450.00	11,450.00	
07/01/35			800.00		800.00	12,250.00
01/01/36	10,000.00	4.000%	800.00	450.00	11,250.00	
07/01/36			600.00		600.00	11,850.00
01/01/37	10,000.00	4.000%	600.00	450.00	11,050.00	
07/01/37			400.00		400.00	11,450.00
01/01/38	10,000.00	4.000%	400.00	450.00	10,850.00	
07/01/38			200.00		200.00	11,050.00
01/01/39	10,000.00	4.000%	200.00	450.00	10,650.00	
						10,650.00
<b>Totals</b>	<u>725,000.00</u>		<u>290,446.11</u>	<u>11,700.00</u>	<u>1,027,146.11</u>	<u>1,027,146.11</u>

RURAL DEVELOPMENT LOANS

**From:** Lewis, Vanessa - RD, Shelbyville, KY [<mailto:vanessa.lewis@ky.usda.gov>]  
**Sent:** Tuesday, March 24, 2015 11:31 AM  
**To:** [info@kirksvillewaterassociation.com](mailto:info@kirksvillewaterassociation.com)  
**Subject:** Kirksville Water Association

Mary,

At this time we do not have a system in place to print out amortization schedules. I have talked it over with my specialist and we are going to try to work on it.

All for loans are Promissory Notes and make an annual payment.

Loan 91-03 due 4/1 \$5,181.00

Loan 91-05 due 2/11 \$5,669.00

Loan 91-10 due 5/20 \$3,812.00

Loan 91-11 due 5/20 \$5,445.00

**STATEMENT OF DISCLOSURE OF  
RELATED PARTY TRANSACTIONS**

I swear or affirm to the best of my knowledge and belief the information set forth below represents all present transactions and those transactions occurring within the past twenty-four (24) months between Kirksville Water Association ("Utility") and related parties that exceed \$25.00 in value. For the purpose of this statement, "related party transactions" include, all transactions and payments in excess of \$25.00, except regular salary, wages and benefits, made directly to or on behalf of: 1) the Utility's current or former employees; 2) current or former members of the Utility's board of commissioners or board of directors; 3) persons who have a 10 percent or greater ownership interest in the Utility; 4) family members\* of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or 5) a business enterprise in which any current or former Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or a family member of such person has an ownership interest.

Name of Related Party (Individual or Business)	Type of Service Provided By Related Party	Amount of Compensation

- Check this box if the Utility has no related party transactions.
- Check box if additional transactions are listed on the supplemental page.
- Check box if any employee of the Utility is a family member of the Utility's chief executive officer, a Utility commissioner, or any person with a 10 percent or greater ownership interest in the Utility. The name of each employee and the official to whom they are related and the nature of the relationship are listed on the supplemental page entitled "Employees Related to Utility Officials."

\_\_\_\_\_  
(Print Name)

  
\_\_\_\_\_  
(Signed)

\_\_\_\_\_  
(Position/Office)

\* "Family Member" means any person who is the spouse, parent, sibling, child, mother-in-law, father-in-law, son-in-law, daughter-in-law, grandparent, or grandchild of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility; or is a dependent for tax purposes of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or his or her spouse; or who is a member of the household of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility.

COMMONWEALTH OF KENTUCKY

COUNTY OF Madison

Subscribed and sworn to before me by Russell Ross, Jr  
(Name)

this 27<sup>th</sup> day of March, 2015.

[Signature]  
NOTARY PUBLIC  
State-at-Large

**AMY FONTICIELLA**  
NOTARY PUBLIC  
STATE AT LARGE  
KENTUCKY  
MY COMMISSION EXPIRES MARCH 20, 2018

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\_\_\_\_\_  
(Print Name)

  
\_\_\_\_\_  
(Signed)

\_\_\_\_\_  
(Position/Office)

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COMMONWEALTH OF KENTUCKY

COUNTY OF Madison

Subscribed and sworn to before me by Carl Turner  
(Name)

this 27<sup>th</sup> day of March, 2015.

[Signature]  
NOTARY PUBLIC  
State-at-Large

**AMY FONTICIELLA**  
NOTARY PUBLIC  
STATE AT LARGE  
KENTUCKY  
MY COMMISSION EXPIRES-MARCH 20, 2018

**STATEMENT OF DISCLOSURE OF  
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\_\_\_\_\_  
(Print Name)

  
\_\_\_\_\_  
(Signed)

\_\_\_\_\_  
(Position/Office)

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COMMONWEALTH OF KENTUCKY

COUNTY OF Madison

Subscribed and sworn to before me by Armon Sanders  
(Name)

this 27<sup>th</sup> day of March, 2015.

[Signature]  
NOTARY PUBLIC  
State-at-Large

**AMY FONTICIELLA**  
NOTARY PUBLIC  
STATE AT LARGE  
KENTUCKY  
MY COMMISSION EXPIRES MARCH 20, 2018

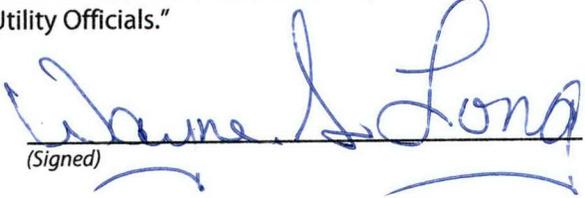
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\_\_\_\_\_  
(Print Name)

  
(Signed)

\_\_\_\_\_  
(Position/Office)

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COMMONWEALTH OF KENTUCKY

COUNTY OF Madison

Subscribed and sworn to before me by Wayne Long  
(Name)

this 27<sup>th</sup> day of March, 2015.

[Signature]  
NOTARY PUBLIC  
State-at-Large

**AMY FONTICIELLA**  
NOTARY PUBLIC  
STATE AT LARGE  
KENTUCKY  
MY COMMISSION EXPIRES MARCH 20, 2018

**STATEMENT OF DISCLOSURE OF  
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\_\_\_\_\_  
(Print Name)

*Billy C. May*  
\_\_\_\_\_  
(Signed)

\_\_\_\_\_  
(Position/Office)

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COMMONWEALTH OF KENTUCKY

COUNTY OF Madison

Subscribed and sworn to before me by Billy C. May  
(Name)

this 27<sup>th</sup> day of March, 2015.

[Signature]  
NOTARY PUBLIC  
State-at-Large

**AMY FONTICIELLA**  
NOTARY PUBLIC  
STATE AT LARGE  
KENTUCKY  
MY COMMISSION EXPIRES MARCH 20, 2018