RURAL WATER DISTRICT #4, INC.
BOURBON COUNTY, KANSAS

Regulatory Basis Financial Statement,
Independent Auditors' Report, and
Regulatory-Required Supplementary Information
For the Year Ended December 31, 2024

RURAL WATER DISTRICT #4, INC.
BOURBON COUNTY, KANSAS

TABLE OF CONTENTS

	PAGE NUMBER
Independent Auditors' Report	1 - 3
Financial Statement:	
Summary Statement of Regulatory Basis Receipts, Expenditures and Unencumbered Cash	4
Notes to the Financial Statement	5 - 12
Regulatory-Required Supplementary Information:	
Schedule 1 Schedule of Regulatory Basis Receipts and Expenditures – Actual Water Utility Fund	13

Diehl
Banwart
Bolton
Certified Public Accountants PA

INDEPENDENT AUDITORS' REPORT

To the Board of Directors and management
Rural Water District #4, Inc.
Bourbon County, Kansas

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Rural Water District #4, Inc., Bourbon County, Kansas (the District), as of and for the year ended December 31, 2024 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of December 31, 2024, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of December 31, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions
We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide.* Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by the District on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide,* which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement
Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The fund schedule of receipts and expenditures - actual - regulatory basis (Schedule 1 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Prior Year Comparative Numbers

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon dated February 3, 2024, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2023 actual column (2023 comparative information) presented in the individual fund schedule of receipts and expenditures – regulatory basis – actual for the year ended December 31, 2024 (Schedule 1 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2023, on the basis of accounting described in Note 1.

Diehl, Banwart, Bolton CPAs PA

DIEHL, BANWART, BOLTON, CPAs PA

February 5, 2025
Fort Scott, Kansas

RURAL WATER DISTRICT #4, INC.
BOURBON COUNTY, KANSAS
Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2024

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Business Fund: Water Utility	$ 758,230.07	$ 3,328,558.60	$ 3,354,304.78	$ 732,483.89	$ 27,470.16	$ 759,954.05

Composition of Cash:	Cash in bank - operating checking account	$ 289,825.05
	Cash in bank - construction account	426.85
	Cash in bank - principal and interest reserve account	35,000.00
	Certificate of Deposit -	434,702.15
	Totals	$ 759,954.05

The notes to the financial statement are an integral part of this statement.

RURAL WATER DISTRICT #4, INC.
BOURBON COUNTY, KANSAS

Notes to Financial Statement
For the Year Ended December 31, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statement of Rural Water District, #4, Inc., Bourbon County, Kansas has been prepared in order to show compliance with the cash basis and budget laws of the State of Kansas. The Kansas Municipal Audit and Accounting Guide (KMMAG), as approved by the director of the Kansas Division of Accounts and Reports, establishes the guidelines for the regulatory basis of accounting in the state of Kansas. The more significant of the District's accounting policies follow.

Nature of Organization
Rural Water District, #4, Inc., Bourbon County, Kansas is a municipal corporation governed by an elected five-member board of directors. The District provides water to members of the District primarily in rural Bourbon County, Kansas. In previous years, the District purchased its water from the cities of Moran and Bronson, Kansas. The District completed an extensive capital project in 1998, which involved the building of a small lake and treatment plant for the purpose of treating raw water and selling water to its patrons as well as to other local governmental entities. The District began pumping and selling its own water in June 1998. All water sales are made to residents and two water suppliers in the area of the District. Accordingly, the District's operations are dependent upon the economic conditions of the area.

Reporting Entity
This financial statement presents Rural Water District, #4, Inc., Bourbon County, Kansas (primary government). There are no related municipal entities which should be accounted for in the District's financial statement.

Basis of Presentation - Fund Accounting
A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restriction, or limitations.

The following types of funds comprise the financial activities of Rural Water District, #4, Inc., Bourbon County, Kansas:

Business fund – funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.).

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Budgetary Information

Kansas statutes do not require budgets for rural water districts.

Deposits and Investments

Deposits and investments include a money market checking account, a savings account, and certificates of deposit. Kansas statutes permit investment in checking accounts, savings accounts, certificates of deposit, and, in certain cases, obligations of the U.S. Treasury.

Reimbursements

The District records reimbursable expenditures in the find that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement.

Compensated Absences

The District does not provide sick or vacation benefits.

Termination and Post Employment Benefits

The District does not offer termination or post-employment benefits.

Income Taxes

Rural Water District, #4, Inc., Bourbon County, Kansas is recognized by the Internal Revenue Service as a not-for-profit municipality corporation, and is exempt from Federal and State income taxes. Accordingly, this financial statement does not include a provision for income taxes.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

This financial statement has been prepared in order to show compliance with the cash basis laws and Statutes of the State of Kansas. The District was in apparent compliance with the cash basis laws and Statutes of the State of Kansas.

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statue requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices, but has limited the investments to time deposits at local banks.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District does not have any "peak periods" designated. All deposits were legally secured at December 31, 2024.

At December 31, 2024, the District's carrying amount of deposits was $759,954.05 and the bank balance was $759,954.05. The bank balances were held by two banks resulting in a concentration of credit risk. Of the bank balance, $250,426.85 was covered by federal depository insurance, and the remaining $509,527.20 was collateralized with securities totaling $1,161,606.59 held by the pledging financial institutions' agents in the District's name.

4. BENEFIT UNIT DEPOSITS

Customers of the District are required to pay a deposit for a benefit unit prior to connecting to a rural water line. Net new benefit unit deposits totaled $10,489.00 for the year, which was comprised of twelve new benefit unit deposits totaling $12,000.00, no rental benefit units, one benefit unit refund totaling $1,000.00, and one rental benefit unit refund totaling $511.00.

5. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

6. FIXED ASSETS

As discussed in Note 1, regulatory basis financial statements do not record property, plant and equipment as assets of the District. In addition, depreciation expense in the assets is not recorded. However, the District does keep track of fixed assets and the depreciation thereon for internal monitoring.

In connection with Fixed Asset accounting, plant and equipment are capitalized at cost and are depreciated on the straight-line method over the estimated useful life of the assets as follows:

Office Equipment and Vehicles	5 Years
Machinery	7 Years
Plant and Equipment	40 & 50 Years

Maintenance and repairs are charged to expense as incurred. Major renewals and improvements are capitalized.

Fixed assets and accumulated depreciation changed for the year as follows:

Fixed Asset	Beginning Balance	Additions	Deletion	Ending Balance
Land	$ 39,109.47	$ -	$ -	$ 39,109.47
Machinery & Construction	5,830,302.50	60,365.47	-	5,890,667.97
Engineering Fees	939,967.19	4,300.00	-	944,267.19
Legal & Title Work	157,114.46	-	-	157,114.46
Inspection Fees	95,356.43	4,000.00	-	99,356.43
Easement & Leases	549,844.83	1,009.28	-	550,854.11
Machinery & Equipment	204,016.12	-	-	204,016.12
Bond Underwriting Fee	71,934.76	-	-	71,934.76
Grant Administration Costs	13,000.00	-	-	13,000.00
	7,900,645.76	69,674.75	-	7,970,320.51
Office Equipment	8,343.06	-	-	8,343.06
	$ 7,908,988.82	$ 69,674.75	$ -	$ 7,978,663.57
Accumulated Depreciation	$ 2,807,748.60	$ 173,438.33	$ -	$ 2,981,186.93

7. LONG TERM OBLIGATIONS

Long-term obligations of the District are comprised of the following:

	December 31, 2024
Bonds Payable:	
Water-Utility System Revenue Bonds, Series 2016, payable in annual principal payments of $75,000 to $100,000, plus interest at 0.50% to 2.75%. The first payment of principal was due in September 2016, with final payment scheduled for 2025. The bonds are secured by a lien on all revenue from the water system.	$ 100,000.00

7. LONG TERM OBLIGATIONS (Continued)

	December 31, 2024
Notes Payable:	
Interim Line of Credit, note payable totaling $2,900,000 of which $2,630,630.30 has been drawn as of March 27, 2024. The note requires interest only payments at 5.98% until the water plant project discussed in Footnote 12 is completed. The note matures on March 31, 2024. The project was completed in early 2024 and the note was paid on March 27, 2024 with USDA-RD loan proceeds.	-
USDA-RD Loans:	
USDA Rural Development loan totaling $2,234,000 was received March 27, 2024. The proceeds were used to pay off the interim line of credit with CNB that funded the water plant improvements. The loan requires monthly payments of $5,787 with an interest rate of 1.125% and a maturity date of March 27, 2064.	2,200,727.67
USDA Rural Development loan totaling $400,000 was received March 27, 2024. The proceeds were used to pay off the interim line of credit with CNB that funded the water plant improvements. The loan requires monthly payments of $1,112 with an interest rate of 1.500% and a maturity date of March 27, 2064.	394,484.99
	$ 2,695,212.66

Changes in long-term liabilities for the Entity for year ended December 31, 2024 were as follows:

Issue	Balances Beginning of Year	Additions/ New Debt	Reductions/ Principal Paid	Balances End of Year	Interest Paid
Notes Payable:					
CNB	$ 2,427,972.16	$ 202,658.14	$ 2,630,630.30	$ -	$ 46,137.62
USDA-RD	-	2,234,000.00	33,272.33	2,200,727.67	18,810.67
USDA-RD	-	400,000.00	5,515.01	394,484.99	4,492.99
	2,427,972.16	2,836,658.14	2,669,417.64	2,595,212.66	69,441.28
Revenue Bonds					
Water Utility Series 2016	200,000.00	-	100,000.00	100,000.00	5,400.00
Total Long Term Debt	$ 2,627,972.16	$ 2,836,658.14	$ 2,769,417.64	$ 2,695,212.66	$ 74,841.28

7. LONG TERM OBLIGATIONS (Continued)

Current maturities of long-term debt and interest for the next five years for the bond payable are as follows:

December 31,	PRINCIPAL	INTEREST	TOTAL
2025	152,222.50	36,065.50	188,288.00
2026	52,844.63	29,943.37	82,788.00
2027	53,474.26	29,313.74	82,788.00
2028	54,111.50	28,676.50	82,788.00
2029	54,756.44	28,031.56	82,788.00
2030 - 2034	283,732.12	130,207.88	413,940.00
2035 - 2039	301,065.19	112,874.81	413,940.00
2040 - 2044	319,472.13	94,467.87	413,940.00
2045 - 2049	339,020.60	74,919.40	413,940.00
2050 - 2054	359,782.60	54,157.40	413,940.00
2055 - 2059	381,834.74	32,105.26	413,940.00
2060 - 2064	342,895.95	8,953.05	351,849.00
	$ 2,695,212.66	$ 659,716.34	$ 3,354,929.00

8. COMPLIANCE WITH BOND COVENANTS

The District's Water System Revenue Bonds, Series 2016, contain the following covenants:

a. There shall be transferred to the principal and interest account a prorata portion of the amount necessary to pay the next scheduled debt service payment. In addition a contingency reserve balance of $91,000.00 shall be maintained.

b. The District shall charge fees sufficient to pay the cost of operations, maintenance, improvements and debt service as well as maintain reserves. Net revenues must be at least 120% of the year's debt service requirement. For the year ended December 31, 2024, net revenues totaled $254,187.49, or 241% of the next year's debt service requirement of $105,500.00.

c. The District served approximately 609 units on January 1, 2024 and 620 units on December 31, 2024.

As of December 31, 2024, the required and actual reserve balances were as follows:

	REQUIRED	ACTUAL
Principal and Interest	$ 34,842.50	$ 35,000.00
Contingency Reserve	91,000.00	91,000.00

9. CONTRACT PAYABLE

The District entered into an agreement with the Kansas Water Office (KWO) to purchase water rights and storage space at Xenia Lake. The KWO agreed to sell 46.24% of its interest in water rights and storage space to the District, increasing the Districts interests to 52.69%. The District agreed to pay the KWO $175,000, plus $19,376.30 annually plus interest at a variable interest rate for 15 years. The final payment was scheduled to be due in 2033. The District paid the remaining balance of $194,618.48 during 2024.

10. ECONOMIC DEPENDENCY

Water sales to the City of Bronson, Kansas and Consolidated Rural Water District #2 of Bourbon County, totaled $92,421.53 or approximately 30% of total water sales for the year ended December 31, 2024.

11. LONG-TERM COMMITTMENTS

On December 20, 2000, the District entered into a 10 year water sales contract with Bourbon Co. Consolidated RWD #2. Bourbon Co. Consolidated RWD #2 is contractually obligated to purchase 50,000 gallons of water each month or 600,000 gallons of water annually from the District. On April 9, 2015, the District entered into a contract extension with Bourbon Co. Consolidated RWD #2 continue to operate under original contract for an additional three-year term commencing January 1, 2015. Thereafter, the contract shall automatically extend and renew for additional three year terms unless either party hereto gives written notice of its intent not to renew at least ninety days before the termination date.

On February 3, 1993, the District entered into a 40 year water sales contract with the City of Bronson, Kansas. The City of Bronson, Kansas is contractually obligated to purchase no more than 21,000,000 gallons of water each month from the District. On December 22, 1995, the contract was amended to provide that the City agrees to purchase 100% of its water from the District, and the term of the contract was changed from 40 years to a five year period with seven five year options or extensions under the terms thereof. On October 30, 2012, the contract was amended again to change the term back to 40 years.

12. WATER PLANT PROJECT

On September 16, 2020, the District signed an agreement with the USDA Rural Development to borrow $2,234,000 to fund Water plant improvements. On June 28, 2022, USDA Rural Development added an additional $900,000 to the loan. The plant improvements will require a local contribution of $488,000, resulting in a total projected project cost of $3,622,000. The note will require annual payments of principal and interest at 1.125% and will mature 40 years after funding. The project began in 2022 and was completed in 2024.

Project Funds:	
Loan	$ 2,234,000
Local Match	488,000
Loan - Subsequent	400,000
Total Project Funds	**$ 3,122,000**
Project Costs:	
Construction	$ 2,680,554
Engineering	306,400
Refinancing & Interest	132,726
Legal Fees	2,320
Total Project Costs	**$ 3,122,000**

13. SUBSEQUENT EVENTS

Management has evaluated events and transactions occurring subsequent to December 31, 2024 through February 5, 2025, the date of the financial statement. During this period there were no subsequent events requiring recognition in the financial statement or disclosure in the notes to the financial statement.

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATIO

RURAL WATER DISTRICT #4, INC.
BOURBON COUNTY, KANSAS
WATER UTILITY FUND
Schedule of Receipts and Expenditures - Actual - Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Year Ended December 31, 2023)

	2023 Actual	2024 Actual
Receipts		
Operating Receipts		
Metered water sales	$ 273,958.71	$ 305,057.84
Service fees	122,581.66	121,726.68
Penalties	4,516.65	4,187.71
Nonoperating Receipts		
Interest income	8,040.56	14,456.05
Proceeds from note payable	1,924,849.00	2,836,658.14
Insurance claims received	8,752.38	-
Miscellaneous income	30,620.56	35,983.18
Benefit unit deposits	19,750.00	10,489.00
Total Receipts	2,393,069.52	3,328,558.60
Expenditures		
Operating Expenditures		
Salaries	62,307.71	60,894.33
Payroll taxes	4,391.52	4,345.04
Water purchased	-	15,460.25
Operating supplies	72,162.28	51,012.64
Repairs and maintenance	57,607.93	43,060.94
Utilities and telephone	16,471.66	17,993.75
Office supplies	10,058.05	11,504.37
Insurance	14,144.00	20,652.00
Legal and accounting	3,290.00	5,470.00
Miscellaneous expense	5,930.99	7,319.65
Nonoperating Expenditures		
Debt Service		
Principal paid	95,000.00	2,769,417.64
Interest paid	91,225.73	82,880.94
Contract payable to State	19,376.30	194,618.48
Capital Outlays	2,104,264.80	69,674.75
Total Expenditures	2,556,230.97	3,354,304.78
Receipts Over (Under) Expenditures	(163,161.45)	(25,746.18)
Unencumbered Cash, Beginning	921,391.52	758,230.07
Unencumbered Cash, Ending	$ 758,230.07	$ 732,483.89