RURAL WATER DISTRICT NUMBER 4
Sedgwick County
Goddard, Kansas

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT

December 31, 2025 and 2024

RURAL WATER DISTRICT NUMBER 4
Sedgwick County
Goddard, Kansas

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Rural Water District Number 4
Sedgwick County
Goddard, Kansas

Opinions
We have audited the accompanying financial statements of the business-type activities of Rural Water District Number 4, Sedgwick County, Kansas as of and for the year ended December 31, 2025 and 2024, and the related notes to the financial statements, which collectively comprise District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of Rural Water District Number 4, Sedgwick County, Kansas as of December 31, 2025 and 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions
We conducted our audit in accordance with auditing standards generally accepted in the United States of America Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Rural Water District Number 4, 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 audit opinions.

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Rural Water District Number 4'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 Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 generally accepted auditing standards 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 statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, 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 statements.

- 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 Rural Water District Number 4'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 statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Rural Water District Number 4'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.

Required Supplementary Information
Rural Water District Number 4 has not presented the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by Governmental Accounting Standards Board, who considers it an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Rural Water District Number 4's basic financial statements. The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. 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 statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Harold K. Mayes Jr

Harold K. Mayes Jr. CPA
Agler & Gaeddert, Chartered
Ottawa, Ks.
March 24, 2026

Rural Water District Number 4
Sedgwick County
Goddard, Kansas
STATEMENT OF NET POSITION
December 31,

Statement 1

ASSETS

	2025	2024
Current Assets		
Cash	$ 1,344,521	$ 13,628
Money Market Account	615,843	1,604,662
Certificates of Deposit - Short Term	468,721	563,847
Inventory	24,059	0
Total current assets	2,453,144	2,182,137
Property, Plant and Equipment		
Land	40,963	40,963
Water Distribution System	4,247,050	3,848,819
Water Supply	106,271	106,271
Water Storage	453,476	453,476
Controls	31,665	31,665
Office Equipment	42,631	42,631
	4,922,056	4,523,825
Accumulated Depreciation	(2,693,839)	(2,591,134)
Total Property Plant and Equipment	2,228,217	1,932,691
Total Assets	$ 4,681,361	$ 4,114,828

LIABILITIES AND NET POSITION

Current Liabilities		
Accounts Payable	$ 11,760	$ 7,290
Credit Balances in Receivables	2,499	243
Deferred revenue	82,859	127,073
Total Current Liabilities	97,118	134,606
Net Position		
Net Investment in Capital Assets	2,228,217	1,932,691
Unrestricted	2,356,026	2,047,531
Total Net Position	4,584,243	3,980,222
Total Liabilities & Net Position	$ 4,681,361	$ 4,114,828

The accompanying notes are an integral part of these statements.

Rural Water District Number 4 Statement 2
Sedgwick County
Goddard, Kansas
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Years Ended December 31,

	2025	2024
Operating Revenues		
Water Sales	$ 629,410	$ 601,776
Penalty & Late Fees	200	0
Reimbursements for Repairs and Extensions	65,252	208,693
Total Revenues	694,862	810,469
Operating Expenses		
Audit	5,618	5,217
Certified Engineering Management Fee	12,715	17,369
Contract Labor	1,624	1,752
Director Fees	9,920	8,812
Insurance & Bonds	8,714	7,803
KRWA	3,488	2,934
Lead & Copper Test	0	1,751
Legal	13,513	18,718
Mileage Allowance	3,600	3,600
Office Expense	2,100	0
Miscellaneous	6,913	4,875
Office Supplies	10,603	6,448
One Call	25,624	51,112
Postage	3,248	3,483
Printing	376	0
Monthly Retainer	22,082	24,791
Rent - Storage Unit	3,930	0
Consulting Fees	9,000	0
Repair & Maintenance	15,977	50,351
Salaries	75,332	71,326
Payroll taxes	6,188	5,528
Sales Tax	3,362	3,428
Utilities - Tower	911	3,152
Utilities - Pump	14,385	11,955
Telephone	0	1,160
Water Protection	2,985	3,258
Wholesale Water Purchased	1,275	1,277
Depreciation - Program	102,705	95,086
Kansas Health Board	962	0
Other	7,907	0
Total Operating Expenses	375,057	405,186
Total Operating Income (Loss)	319,805	405,283
Non-Operating Revenues (Expenses)		
Interest Income	66,154	60,606
Benefit Unit Transfers	3,200	2,400
Benefit Unit Transfers	(51,358)	(18,525)
Total Non-Operating Income (Loss)	17,996	44,481
Other Revenues and Expenses		
Sale of Benefit Units	266,220	95,870
Net Income	604,021	545,634
Net Position, Beginning of Year	3,980,222	3,434,588
Net Position, End of Year	$ 4,584,243	$ 3,980,222

The accompanying notes are an integral part of these statements.

Rural Water District Number 4
Sedgwick County
Goddard, Kansas
STATEMENTS OF CASH FLOWS
For the Years Ended December 31,

Statement 3

	2025	2024
Cash Flows from Operating Activities		
Cash Received From Customers	$ 631,866	$ 682,809
Cash Received for Repairs and Extensions	21,038	305,101
Cash Paid to Suppliers	(210,421)	(229,196)
Cash Paid to Employees (including payroll taxes and benefits)	(81,520)	(76,854)
Net Cash Provided by (used in) Operating Activities	360,963	681,860
Cash Flows Provided by (used in) Financing Activities		
Water Benefit Units Proceeds	266,220	95,870
Water Benefit Units Transfer Proceeds	3,200	2,400
Water Benefit Units Transfer Expenses	(51,358)	(18,525)
Net Cash Provided by (used in) Financing Activities	218,062	79,745
Cash Flows Provided by (used in) Investing Activities:		
Purchases of Property and Equipment	(398,231)	(679,717)
(Increase) Decrease in Certificates of Deposit	95,126	(27,972)
Interest Income	66,154	60,606
Net Cash Provided by (used in) Investing Activities	(236,951)	(647,083)
Net Increase (Decrease) in Cash and Cash Equivalents	342,074	114,522
Cash and Cash Equivalents, Beginning of Year	1,618,290	1,503,768
Cash and Cash Equivalents, End of Year	$ 1,960,364	$ 1,618,290
Cash Balances		
Cash	$ 1,344,521	$ 13,628
Money Market Account	615,843	1,604,662
Cash and Cash Equivalents, End of Year	$ 1,960,364	$ 1,618,290
Reconciliations of Operating Income to Net Cash Provided by (used in) Operating Activities		
Operating Income	$ 319,805	$ 405,283
Adjustments to reconcile operating income (loss) to net cash provided by (used in) Operating Activities:		
Depreciation	102,705 0	95,086
Changes in Assets and Liabilities Not Current Affecting Cash:		
(Increase) Decrease in Accounts Receivable	0	50,368
(Increase) Decrease in Inventory	(24,059)	0
Increase (Decrease) in Account Payable	4,470	4,050
Increase (Decrease) in Credit Balances in Receivables	2,256	0
Increase (Decrease) in Deferred Revenues	(44,214)	127,073
	$ 360,963	$ 681,860

The accompanying notes are an integral part of these statements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting principles consistently applied in the preparation of the accompanying financial statements are noted as follows.

1. Financial Reporting Entity

The scope of the entity for financial reporting purposes is defined as those funds for which the Rural Water District Number 4 (here in referred to as the District) is considered to be financially accountable. The District's financial statements include all of its operations. The District is a separately administered organization. The District has no component units. The District is a quasi-municipality governed by an elected seven-member board.

2. Government-wide and Fund Financial Statements

Government-wide Financial Statements - The government-wide financial statements include the statement of net position. This statement reports financial information for the District as a whole. Individual funds are not displayed but the statements distinguish between governmental activities generally supported by taxes and general revenues (of which the District does not have any), from the business-types activities, generally financed in whole or in part with fees charged to external customers. The District is a special-purpose government engaged in a single governmental program (delivery of water to customers in the Goddard, Kansas area).

The statement of revenues, expenses and changes in net position reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities, expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services that report fees, fines and forfeitures, and other charges to users of the District's services; (2) members deposits for water meters. All other revenues and expenses not properly included with program revenues or meter deposits will be reported as other revenues and expenses.

The District has just one fund to present in the basic financial statements that accounts for water sales and service to customers of the District. This fund is reported as an enterprise fund.

3. Measurement focus and Financial Statement Presentation

The financial statements of the District are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when relate cash flows take place. Expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Reimbursements are reported as reductions to expenses or capital assets.

Operating income reported in the financial statements includes revenues and expenses related to the primary, continuing operations of the District. Operating revenues are charges to customers for sales or services. Operating expenses are the costs of providing goods or services and include administrative expenses and depreciation of capital assets. Non-operating revenues and expenses consist of investment income and sales/transfers of benefit units and related expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as needed.

Budgets are adopted for internal use only and are not required to be published or approved by outside agencies. All budgets are prepared using the accrual basis of accounting.

NOTE A. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICEIES - continued

4. Fund Types and Major Funds

***Governmental funds*:** The District has no governmental funds.

***Business-type funds*:** The District has one major enterprise fund. The Water fund accounts for the operating activities of the District's water utilities services.

5. Cash and Cash Equivalents

For purposes of the statement of cash flows, cash equivalents are short term, highly liquid investments having original maturities of three months or less, not restricted for contingencies.

6. Accounts Receivable

The direct write-off method is used for bad debts. Accounts receivable are written off when deemed uncollectible. Accordingly, no allowance for bad debts has been recorded.

7. Property, Plant and Equipment

Property, plant and equipment are reported at cost. Major improvements and improvements to existing property and equipment are capitalized. Expenditures for maintenance and repairs that do not extend the life of the applicable assets are charged to expenses as incurred. Historically, the District has received reimbursements from customers (i.e. line extensions) which are accounted for as reductions of costs.

Depreciation is provided on the straight-line basis over the estimated useful life of the assets as follows:

Water Distribution System	7 - 40 years
Water Supply	10 years
Controls	10 years
Office Equipment	5 years

9. Income Tax

The District is not subject to federal or state income taxes as a quasi-governmental unit.

10. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

11. Revenue Recognition

The District's financial statements are reported using the economic resources measurement focus and the full accrual basis of accounting. Under this basis, revenues are recognized in the period in which they are earned, regardless of the timing of related cash.

Water Sales: Revenue from water sales is recognized when water is delivered to the customer, The District reads meters on a monthly cycle.

NOTE A. - SUMMARY OF SIGNIFICANT ACCOUNTING POLICEIES - continued

11. Revenue Recognition - continued

Operating Revenues: The District's operating revenues are generated from water sales, service fees, and penalties. These are recognized when the service is provided.

Connection/Tap Fees: Fees for connecting new customers to the water system are considered 0perating revenues and are recognized when the connection is completed or when the District has no further obligation to perform, typically when cash is received.

Non-operating Revenue: Interest income, sales of benefit units and service areas are recognized in the period in which they are earned or become measurable and available.

12. Deferred Outflows and Inflows of Resources

The District does not have any deferred outflows or inflows to report at the current time.

13. Restricted and Unrestricted Resources

The District's policy is to first expend restricted resources should the expenditure qualify for the restricted purpose before expending unrestricted funds.

14. Deferred Revenue

During the year end 2024 the District received $306,418 for the purpose of constructing a water line for Racheal Brook Addition. As of December 31, 2025, the District has expended $223,559 in the process of constructing the water line which has been capitalized as part of the water distribution system. The District has recognized as income the $223,559. The balance of the $306,418 or $82,859 has been deferred to 2026 when the water line is expected to be complete.

NOTE B - ASSETS, LIABILITIES AND NET POSITION

1. Cash and Investments; Deposits and Investments - K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds must 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 hold further limit interest rate risk.

Custodial credit risk - 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 did not have any designated "peak periods" for the current year. All deposits were legally secured at December 31, 2025, and 2024.

NOTE B - ASSETS, LIABILITIES AND NET POSITION – continued

Custodial credit risk - At year-end, the carrying amount of the District's deposits which includes certificates of deposit was $2,429,085 and $2,182,137 for 2025 and 2024 respectively. The bank balance was $2,460,623 and $2,188,117 for 2025 and 2024 respectively. The difference between book and bank balance is outstanding deposits and checks. The bank balance was held by one bank resulting in a credit risk. Of the bank balance, $250,000 and $250,000 for 2025 and 2024 respectively was covered by FDIC insurance. The balance in the bank of $2,210,623 and $1,938,117 for 2025 and 2024 respectively was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Investments - K.S.A. 12-1675 authorizes 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.

2. Capital Assets are detailed as follows:

	2025			
Capital assets	Beginning Balance	Additions	Retirements	Ending Balance
Land	$ 40,963	$ 0	$ 0	$ 40,963
Water Distribution System	3,848,819	398,231	0	4,247,050
Water Supply	106,271	0	0	106,271
Water Storage	453,476	0	0	453,476
Controls	31,665	0	0	31,665
Office Equipment	42,631	0	0	42,631
Totals at cost	4,523,825	398,231	0	4,922,056
Accumulated depreciation:	2,591,134	102,705	0	2,693,839
Net Fixed Assets	$ 1,932,691	$ 295,526	$ 0	$ 2,228,217

	2024			
Capital assets	Beginning Balance	Additions	Retirements	Ending Balance
Land	$ 40,963	$ 0	$ 0	$ 40,963
Water Distribution System	3,400,247	448,572	0	3,848,819
Water Supply	106,271	0	0	106,271
Water Storage	226,476	227,000	0	453,476
Controls	31,665	0	0	31,665
Office Equipment	38,486	4,145	0	42,631
Totals at cost	3,844,108	679,717	0	4,523,825
Accumulated depreciation:	2,496,049	95,085	0	2,591,134
Net Fixed Assets	$ 1,348,059	$ 584,632	$ 0	$ 1,932,691

There were no impairment of capital assets as described above as of December 31, 2025, and 2024

NOTE C. - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

1. Budgetary Information

The District adopts an internal budget for the support and maintenance of the District.

2. Compliance with Kansas Statutes

Management is not aware of any statutory violations for the years ended December 31, 2025, and 2024

NOTE D. - OTHER INFORMATION

1. Risk Management

The District is exposed to various risks of loss related to theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. During the last three years, claim settlements have not exceeded insurance coverage.

2. Net Position

Net positions in proprietary fund financial statements are classified as net investment in capital assets, restricted, and unrestricted. Restricted net position represents constraints on resources that are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or imposed by law through State statute. As of December 31, 2025, and 2024 the District did not have any restricted net positions.

3. Subsequent events

Management has evaluated events through March 24, 2026. The District has no significant subsequent events to disclose.

SUPPLEMENTARY INFORMATION

Rural Water District Number 4
Sedgwick County
Goddard, Kansas
SCHEDULE OF INSURANCE
For the Year Ended December 31, 2025

Schedule 1

Employer's Mutual Casualty Company

Coverage	Expiration	Terms	Liability Limits	Annual Premium
General Liability	3/1/2025	General Aggregate	$ 1,000,000	$ 8,714
		Products	1,000,000	
		Personal Injury	500,000	
		Per Occurance	500,000	
		Damage to Rented Premises	300,000	
		Medical-Per Person	5,000	
Automobile Liability		Combined Single	500,000	
Worker's Compensation		Accident	500,000	
		Disease - Policy	500,000	
		Disease - Employee	500,000	
Property		Blanket Limit	1,033,650	
Linebacker		Aggregate	1,000,000	
		Per Occurrence	500,000	
Crime		Per Occurrence	10,000	
EDP (Data Processing)		Per Occurrence	4,480	
Cybersolutions		Computer Attack	100,000	
		Response Limit	50,000	

Rural Water District Number 4 Schedule 2
Sedgwick County
Goddard, Kansas
SCHEDULE OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
For the Year Ended December 31, 2025

	Budget	Actual	Variance Favorable (Unfavorable)
Operating Revenues			
Water sales	$ 675,000	$ 629,410	$ (45,590)
Penalty & Late Fees	0	200	200
Reimbursements for Repairs and Extensions	50,000	65,252	15,252
Total Operating Income	725,000	694,862	(30,138)
Operating Expenses			
Audit	6,500	5,618	882
Certified Engineering Management Fee	30,000	12,715	17,285
Contract Labor	1,800	1,624	176
Director Fees	8,000	9,920	(1,920)
Insurance & Bonds	9,600	8,714	886
KRWA	3,504	3,488	16
Lead & Copper Test	1,200	0	1,200
Legal	30,000	13,513	16,487
Mileage Allowance	6,000	3,600	2,400
Office Expense	0	2,100	(2,100)
Miscellaneous	6,000	6,913	(913)
Office Supplies	9,000	10,603	(1,603)
One Call	50,000	25,624	24,376
Postage	6,000	3,248	2,752
Printing	0	376	(376)
Monthly Retainer	26,400	22,082	4,318
Rent - Storage Unit	0	3,930	(3,930)
Consulting Fees	0	9,000	(9,000)
Repair & Maintenance	186,800	15,977	170,823
Salaries	70,000	75,332	(5,332)
Payroll taxes	15,000	6,188	8,812
Sales Tax	0	3,362	(3,362)
Utilities - Tower	620	911	(291)
Utilities - Pumps	23,380	14,385	8,995
Water Protection	3,600	2,985	615
Water Tower Maintenance	3,000	0	3,000
Wholesale Water Purchased	1,200	1,275	(75)
Depreciation - Program	259,000	102,705	156,295
Kansas Health Board	0	962	(962)
Other	10,000	7,907	2,093
Total Operating Expenses	766,604	375,057	391,547
Net Operating Income (Loss)	(41,604)	319,805	(421,685)
Non-Operating Revenues (Expenses)			
Interest Income	35,000	66,154	(31,154)
Benefit Unit Transfers	600	3,200	(2,600)
Benefit Unit Transfers	(42,000)	(51,358)	9,358
Total Non-Operating Income (Loss)	(6,400)	17,996	(24,396)
Other Revenues and Expenses			
Sale of Benefit Units	110,000	266,220	(156,220)
Net Income	61,996	604,021	(542,025)
Net Position, Beginning of Year	3,980,222	3,980,222	0
Net Position, End of Year	$ 4,042,218	$ 4,584,243	$ (542,025)

See Independent Auditor's Report.

Rural Water District Number #4
Sedgwick County
Goddrd, Kansas
SCHEDULE OF REVENUES AND EXPENDITURES COMPARED TO BUDGET
For the Year Ended December 31, 2024

	Budget	Actual	Variance Favorable (Unfavorable)
Operating Revenues			
Water sales	$ 600,000	$ 601,776	$ 1,776
Reimbursements for Repairs and Extensions	51,000	208,693	157,693
Total Operating Income	651,000	810,469	159,469
Operating Expenses			
Audit	6,500	5,217	1,283
Certified Engineering Management Fee	30,000	17,369	12,631
Chorine	1,800	0	1,800
Contract Labor	1,800	1,752	48
Director Fees	7,200	8,812	(1,612)
Insurance & Bonds	9,600	7,803	1,797
KRWA	3,504	2,934	570
Lead & Copper Test	1,200	1,751	(551)
Legal	30,000	18,718	11,282
Mileage Allowance	6,000	3,600	2,400
Miscellaneous	6,000	4,875	1,125
Monthly Retainer	26,400	24,791	1,609
Office Supplies	9,000	6,448	2,552
One Call	50,000	51,112	(1,112)
Postage	6,000	3,483	2,517
Repair & Maintenance	150,000	50,351	99,649
Salaries	67,000	71,326	(4,326)
Payroll taxes	10,992	5,528	5,464
Sales Tax	10,000	3,428	6,572
Utilities - Tower	0	3,152	(3,152)
Utilities - Pumps	24,000	11,955	12,045
Telephone	0	1,160	(1,160)
Water Protection	3,600	3,258	342
Water Tower Maintenance	3,000	0	3,000
Wholesale Water Purchased	1,200	1,277	(77)
Depreciation - Program	259,000	95,086	163,914
Total Operating Expenses	723,796	405,186	318,610
Net Operating Income (Loss)	(72,796)	405,283	(159,141)
Non-Operating Revenues (Expenses)			
Interest Income	30,000	60,606	30,606
Benefit Unit Transfers	0	2,400	2,400
Benefit Unit Transfers	(42,000)	(18,525)	23,475
Total Non-Operating Income (Loss)	(12,000)	44,481	56,481
Other Revenues and (Expenses)			
Sales of benefit units	84,000	95,870	11,870
Net Income	(796)	545,634	546,430
Net Position, Beginning of Year	3,434,588	3,434,588	0
Net Position, End of Year	$ 3,433,792	$ 3,980,222	$ 546,430

See Independent Auditor's Report.