

INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts (USOA) for the applicable Class Water Utility.

Class A (Operating revenues of \$1,000,000 or more)

Class B (Operating revenues of \$200,000 or more but less than \$1,000,000)

Class C (Operating revenues of less than \$200,000)

Please check the appropriate classification box on the cover page of this report.

2. Complete each question fully and accurately, even if it has been answered in a previous annual report. **NOTE: Orange shaded cells contain formulas, which should be locked to prevent overwriting formulas.**
3. The report must be filled in, and every question answered. LEAVE NO SCHEDULE BLANK. Insert the words "none" or "not applicable" or "N/A" when appropriate.
4. Where dates are called for, the month and day should be stated as well as the year.
5. Monetary items (except averages) throughout the report should be shown rounded to the nearest dollar.
6. Additional page(s) may be added to worksheets that are unlocked, provided the format of the additional page(s) matches the format of the worksheet needed. Such schedules should reference the appropriate worksheet(s), state the name of the utility, and state the year of the report.
7. Date and Utility Name inputs on cover page will flow through document.
8. Please scale all pages to print to one page using Excel's pull down menu as follows: File, Page Setup, Page (tab). In the "Scaling" section, choose "fit to 1 page wide by 1 tall."
9. Please print out and sign the Certification page. This page, and the Annual Report is to be submitted through the Commission's electronic filing system at <https://iurc.portal.in.gov> A copy of the Annual Report should be retained by the Utility.
10. Please complete supporting schedules for Balance Sheet and Income Statement. **PLEASE NOTE:** Complete schedules F-7 through F-23 first, then fill in remaining information in Schedules F-1 through F-6. *Most supporting schedules are linked to cells contained in the balance sheet and income statement.*
11. **As you complete the schedules you will have error messages.** Upon completion of the schedules, if there are still error messages go to the "Errors" worksheet. The "Errors" worksheet lists all errors that need to be corrected prior to submission to the Commission. If you need further assistance please call (317) 232-2750.

Glossary of Terms

Below are definitions of common terms used throughout these forms:

Account - A record in the general ledger that is used to collect and store similar information. Utilities present their annual accounts in two main parts: the Balance Sheet and the Income Statement.

Amortization - The allocation of an expense over a predetermined time period -more than one year. Amortization typically occurs for expenses that do not occur annually such as rate case expense, debt service reserve or working capital. These items are typically amortized over the expected life of the proposed rates. Annual costs should be included in rates for the utility to have sufficient funds to cover its costs when incurred.

Annual Report - A financial and operational report required to be filed by a regulated utility with the Commission on April 30th of every year.

Assets - are items of value an utility owns, such as cash, inventory, accounts receivables, buildings, plant and office equipment.

Balance Sheet - A financial statement of assets, liabilities and capital of a utility.

Capital or Capitalized - money used for construction projects or expenses that should be considered assets.

Commission or IURC - means the Indiana Utility Regulatory Commission.

Depreciation Expense - Depreciation expense is a method of attributing the historical or original cost of an asset over its estimated useful life based on normal wear and tear. This process helps to normalize the cost of assets by spreading them over the useful lives of the assets. Most utilities use the composite group concept of depreciation, which is based on a weighted average of service lives and amounts included in asset account groups. The composite depreciation rates adopted by the IURC are as follows: Complete Water System - 2.0%, Purchase Water System - 1.7%, Complete Wastewater System - 2.5%, and Purchase Treatment System - 2.2%.

Double-Entry Accounting - Required of all Classes of utilities. A double-entry accounting system tracks financial activity in which the debits and credits of each transaction equal zero. Double-entry accounting employs the principle of accrual basis accounting.

Equity or Net Assets - is the amount of funds contributed by the owners plus the retained earnings or

Income Statement - or Comparative Operating Statement is a financial statement that reports a utility's financial performance (revenues and expenses) over an annual period of time.

Interest Income - An amount earned from the utility's investments. Interest Income is typically used as an offset to the utility's revenue requirement.

Liabilities - are amounts owed to other entities.

Master Plan - Serves as an infrastructure investment guide to maintain and serve current and future customers.

Net Operating Income - The amount of operating revenue that remains after operating expenses are deducted.

Normalize - The process of adjusting test year revenues and expenses to capture changes that occurred during the test year.

Operating Revenues - The amount a utility collects for services rendered, which includes fees and service charges.

Operating Expenses - Costs a utility incurs to provide service (i.e., maintenance, depreciation, taxes, etc.).

Statement of Cash Flows - is a financial statement that shows how changes in balance sheet accounts and income affect a utility's cash and cash equivalents. This statement breaks the analysis down to operating, financing and investing activities.

Trial Balance - is a list of all the General Ledger accounts contained in the ledger of a utility. This list contains the name and value of the ledger accounts, such as Cash, Inventory, Accounts Receivable, etc. A Trial Balance can be used to complete the Financial Section of this report.

Uniform System of Accounts (USoA) - The USoA prescribe accounting instructions and classifications to achieve uniform and consistent accounting records to allow regulators to fulfill their regulatory responsibilities.

Item	Error
Name of Utility on Cover Sheet	None
Name and address of person to contact in case of emergency	None
Date of original organization of the utility	None
Officer's information	None
Director's information	None
Business Contracts with Officers, Directors and Affiliates	None
Affiliation of Officers and Directors	None
How Many Union Employees Work at Your Utility	None
Name of Company or Related Party	None
Name of Company or Related Party	None
Contractual Services - Payments to Counsel	None
Contractual Services - Payments to Consultants	None
Contractual Services - Contribution to Offices Seeker/Political Committees	None
Business or Service Conducted	None
Question 1 E-6	None
Question 2 E-6	None
Question 3 E-6	None
Current Year Balance Sheet	No Error, Balance Sheet Balances
Prior Year Balance Sheet	No Error, Balance Sheet Balances
<u>Water Operating Section</u>	<u>Water Operating Section</u>
Beginning Year Number of Customers	None
Ending Year Number of Customers	None
Question 1 Page W-8	None
Question 1a Page W-8 Line 30	None
Question 1b Page W-8 Line 31	None
Question 1c Page W-8 Line 32	None
Question 1d Page W-8 Line 33	None
Question 1e Page W-8 Line 34	None
Question 2 Page W-8	None
Question 3 Page W-8	None
Question 5 Page W-8	None
Question 6 Page W-8	None

You have **0** Errors that Need to be Corrected

Executive Summary			
<u>Description</u>	<u>Page</u>	<u>Description</u>	<u>Page</u>
General Information	E-1	Contractual Services	E-5
Directory of Personnel Who Contact The IURC/Company Profile/Affiliations	E-2	Businesses Which Are a Byproduct, Coproduct or Joint Product Result	E-6
Business Contracts and Affiliations With Officers and Directors	E-3	of Providing Service and Underground Facilities Compliance Questionnaire	
Personnel Data	E-4	Certification	E-7
Financial Section			
Comparative Balance Sheet - Assets and Other Debits	F-1	Extraordinary Property Losses	F-14
Comparative Balance Sheet - Equity Capital and Liabilities	F-2	Notes Payable	F-15
Comparative Operating Statement	F-3	Accounts Payable to Associated Entities	F-15
Cash Flow Statement	F-4	Other Long Term Debt	F-16
Periodic Review	F-5	Statement of Retained Earnings	F-16
Revenue Requirement	F-6	Bonds	F-17
Utility Plant	F-7	Advances from Associated Entities	F-17
Utility Plant Acquisition Adjustments	F-7	Accrued Taxes	F-18
Accumulated Depreciation	F-8	Accrued Interest	F-19
Accumulated Amortization	F-8	Regulatory Commission Expense - Amortization of Rate Case Expense	F-19
Nonutility Property	F-9	Misc. Current and Accrued Liabilities	F-20
Special Deposits	F-9	Advances For Construction	F-20
Investments and Special Funds	F-10	Contributions In Aid of Construction	F-21
Accounts and Notes Receivable - Net	F-11	Cash Additions to CIAC Received From	F-21
Accounts Receivable from Associated Entities	F-12	System Development Charges, Main Extension Charges and Customer Connection Charges	
Notes Receivable from Associated Entities	F-12	Property Additions to CIAC Received	F-21
Materials and Supplies	F-13	From All Customer, Developer or Contractor Agreements	
Prepayments	F-13	Itemized Unit Costs	F-23
Miscellaneous Deferred Debits	F-13	Performance Measures	P1 and P2
Unamortized Debt Discount and Expense and Premium on Debt	F-13		
Water Operation Section			
Water Operating Revenue	W-1	Pumping and Purchased Water Statistics	W-6
Water Utility Expense Accounts	W-2	Wells, and Well Pumps, Reservoirs, and High Service Pumping	W-7
Water Utility Plant Accounts	W-3	Source of Supply, Water Treatment Facilities and Other System Information	W-8
Basis for Water Depreciation Charges	W-4	Additional Information from Utilities	W-9
Analysis of Entries in Water Accumulated Depreciation	W-5	Serving Fewer than 10,000 Customers	

1. 8-1-2-10. NARUC- Uniform System of Accounts - Every public utility shall keep and render to the commission, in the manner and form prescribed by the commission, uniform accounts of all business transacted. In formulating a system of accounting for any class of public utilities, the commission shall consider any system of accounting established by any federal law, commission or department and any system authorized by a national association of such utilities.
2. 8-1-2-12. Annual Report Forms - The commission shall prescribe the forms of all books, accounts, papers and records required to be kept, and every public utility is required to keep and render its books, accounts, papers and records accurately and faithfully in the manner and form prescribed by the commission and to comply with all directions of the commission relating to such books, accounts, papers and records.
3. 8-1-2-13. Public Utility Bookkeeping Requirements - No public utility shall keep any other books, accounts, papers or records of the business transacted than those prescribed or approved by the commission, unless required by other public authority.
4. 8-1-2-16. Closing accounts - Date - The accounts shall be closed annually on the thirty-first day of December, and a balance sheet of that date promptly taken therefrom. On or before the thirtieth day of April following, such balance sheet, together with such other information as the commission shall prescribe, verified by an officer of the public utility, shall be filed with the commission.
5. 8-1-2-17. Accounts; Examination and Audit - The commission shall provide for the examination and audit of all accounts, and all items shall be allocated to the accounts in the manner prescribed by the commission.
6. 8-1-2-52. Information to be furnished - Every public utility shall furnish to the commission all information required by it to carry into effect the provisions of this chapter and shall make specific answers to all questions submitted by the commission.
7. 8-1-2-108. Penalty for failure to file reports or give information - (a) An officer, agent or employee of any public utility, or a public utility (as defined in this chapter) who: (1) fails to fill out and return any blanks as required by this chapter; (2) fails to answer any question therein propounded; (3) knowingly gives a false answer to any such question or evades the answer to any such question where the fact inquired of is within his knowledge; (4) fails, upon proper demand, to exhibit to the commission, any commissioner, any administrative law judge or any person authorized to examine the same, any book, paper, account, record or memoranda of the public utility which is in his possession or under his control; (5) fails to keep his system of accounting, or any part thereof, which is required by the commission; or (6) refuses to do any act or thing in connection with the system of accounting when so directed by the commission or its authorized representative; commits a Class B infraction. (b) A municipally owned and operated utility, under the jurisdiction of the commission for approval of rates and charges, shall file with the commission an annual report of the operation of said plant on forms to be furnished by the commission, which forms are to be substantially the same as for reports filed annually with the commission by public utilities. Such annual reports shall remain in the office of said commission as a public record. Whenever in this chapter public utilities are required to make reports to the commission or are otherwise subject to the commission, municipally owned utilities are exempted from making such reports and are not under the jurisdiction of the commission except as otherwise provided.
8. 8-1-2-112. Separate violations - Every day during which any public utility or any officer, agent, or employee thereof shall fail to observe and comply with any order or direction of the commission, or to perform any duty enjoined by this chapter, shall constitute a separate and distinct violation of such order or direction of this chapter, as the case may be.
9. 8-1-5-3-14. Annual report; exemption; examination of accounts - A municipally owned utility under the jurisdiction of the commission for approval of rates and charges and of the issuance of stock, bonds, notes, or other evidence of indebtedness shall file with the commission an annual report of the operation of the plant on forms prescribed by the commission.
10. 8-1-31.5-17. Comparison of actual revenues and authorized revenues - An eligible utility that is subject to the jurisdiction of the commission; and serves 5,000 or more customers; shall include in its annual report to the commission a comparison of actual revenues and authorized revenues for the period covered by the report.

EXECUTIVE SUMMARY

GENERAL INFORMATION

B&B Water Project, Inc. Cause No. 45810 U
 (Exact Name of Utility)

Name and address of person to contact in case of emergency:

Jeffrey H. Underwood

6292 E State Road 45

Bloomington, IN 47408

Primary Telephone: 812-332-0577 Alternative Telephone: 812-320-3540

E-mail: _____

Alternative Emergency Contact name and address:

Dale Lisby

Primary Telephone: 812-325-3450 Alternative Telephone: _____

List below the address at which the utility's books and records are located:

6292 E State Road 45

Bloomington, IN 47408

Telephone: 812-332-0577

List below any audit groups reviewing records and operations:

Date of original organization of the utility (mm/dd/yyyy) : 1/1/1966

List below the names, titles and time spent on total business activities and the compensation received as an officer from the utility:

	Officer's Name	Title	Hours spent as Officer of Utility	% of Time spent as Officer of Utility	Officer's Salary
1.	Dale Lisby	President	300	25%	\$ 3,900
2.	Jeffrey Underwood	Treasurer	300	25%	\$ 7,500
3.	David Sharp	Secretary	200	20%	\$ 1,800
4.	Jay Floyd	Vice President	90	10%	\$ 1,200
5.					
6.					
7.					

List below the names, titles, the number of director meetings attended by each director and the compensation received as a director from the utility:

	Director's Name	Title	Number of Directors Meetings Attended	Director's Compensation
1.	Dale Lisby	President	12	\$ 1,320
2.	Jeffrey Underwood	Treasurer	12	\$ 1,320
3.	David Sharp	Secretary	12	\$ 1,320
4.	Jay Floyd	Vice President	12	\$ 1,320
5.	Tyler Bunch	Director	12	\$ 1,320
6.	Scott Moore	Director	12	\$ 1,320
7.	Brian Crouch	Director	12	\$ 1,320
8.	Jon Richardson	Director	12	\$ 1,320
9.	Jodie Richardson	Director	12	\$ 1,320

DIRECTORY OF PERSONNEL WHO CONTACT THE STATE REGULATORY COMMISSION

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH THE COMMISSION (4)
Dale Lisby	President	N/A	General
Jeffrey Underwood	Treasurer	N/A	General
David Sharp	Secretary	N/A	General
Bunger & Robertson	Legal Counsel	N/A	General

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the utility.
- (3) Name of company employed by if not on general payroll.

UTILITY PROFILE

Provide a brief narrative utility profile which covers the following areas:

- A. Brief utility history
- B. Public services rendered
- C. Major goals and objectives
- D. Major operating divisions and functions
- E. Current and projected growth patterns
- F. Major transactions having a material effect on operations
- G. List Counties served
- H. Affiliate Organization Chart (*if applicable*)

<p>A. Started in 1966 as a membership organization to provide treated potable water to its members in Bloomington & Benton Townships</p> <p>B. Provide treated potable water service to it members</p> <p>C. Continue to provide treated potable water to members and upgrade & replace distribution system</p> <p>D. None</p> <p>E. 5 to 15 new services per year</p> <p>F. None</p> <p>G. Monroe County</p> <p>H. N/A</p>

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, or other business arrangements* (other than compensation related to position with Utility) between the Utility and any officer/director listed on page E-1 and any affiliate**. In addition, provide the same information with respect to professional services for each firm, partnership or organization with which the officer or director is affiliated.

NAME OF OFFICER DIRECTOR OR AFFILIATE	IDENTIFICATION OF SERVICE OR PRODUCT	CONTRACT EXECUTION DATE (mm/dd/yyyy)	CONTRACT EXPIRATION DATE (mm/dd/yyyy)	AMOUNT	DATE AFFILIATED CONTRACT SUBMITTED TO THE COMMISSION (mm/dd/yyyy)
N/A					

*Contracts, agreements and business arrangements, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Utility and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or people.

**Indiana Code § 8-1-2-49(2)

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officers and directors listed on page E-1, list the principal occupation or business affiliation if other than listed on page E-1, and all affiliations or connections with any other business or financial organization, firms, or partnerships. For purposes of this part, an officer or director will be considered to have an affiliation with any business or financial organization, firm or partnership in which he/she is an owner, officer, director, trustee, partner, or a person exercising similar functions.

NAME	PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION	AFFILIATION OR CONNECTION	NAME AND ADDRESS OF AFFILIATION OR CONNECTION
Jeffrey Underwood	Controller	Employee	City of Bloomington

NAME OF UTILITY

Please complete the following information. Column A is the number of Full-time ("FT") Employee Equivalents in that salary range. Column B is the total gross dollar amount paid to those employees in that pay category. Column C is the total dollar cost for fringe benefits for employees in that salary range:

A Full-time Employee Equivalent is equal to an employee working 2,080 hours per year. (For example, if two part time employees work 1,040 hours per year, the two employees equal one FT Employee Equivalent.)

Salary Range			Number of Full-time Equivalents Column A	Salary Column B	Cost of Benefits Column C
300,001	--	350,000	-	\$ -	\$ -
250,001	--	300,000	-	-	-
200,001	--	250,000	-	-	-
190,001	--	200,000	-	-	-
180,001	--	190,000	-	-	-
170,001	--	180,000	-	-	-
160,001	--	170,000	-	-	-
150,001	--	160,000	-	-	-
140,001	--	150,000	-	-	-
130,001	--	140,000	-	-	-
120,001	--	130,000	-	-	-
110,001	--	120,000	-	-	-
100,001	--	110,000	-	-	-
90,001	--	100,000	-	-	-
80,001	--	90,000	-	-	-
70,001	--	80,000	-	-	-
60,001	--	70,000	-	-	-
50,001	--	60,000	-	-	-
40,001	--	50,000	-	-	-
30,001	--	40,000	-	-	-
20,001	--	30,000	-	-	-
10,001	--	20,000	-	-	-
0	--	10,000	-	-	-
Number of FT Employee Equivalents					

This information is requested pursuant to I.C. 8-1-2-48.

Of the number of Full-time Employee Equivalents, please enter the number of union employees (if "0" enter "None"): _____ →

0

Contractual Services

"Consultant" for the purpose of this form means a person in a status other than that of employee, paid to render service, advice, or information, and/or to lobby or represent the payer before any agency or branch of government. "Consultant" does not mean, in this context, any person or firm to whom payment has been made and which has been reported under the first part of this form, dealing with legal counsel. If a person has received payment both as a "consultant" and as an employee, reporting herein shall include both types of payment and the totals of each. There is no minimum for the "Total Paid" under which reporting need not be made. This information is requested pursuant to IC 8-1-2-26.

Payments to Counsel

Names	Legal Matter(s) for which paid	Total Amount Paid
Bunger & Robertson	General Legal Matters	\$ 749

Payments to Consultants

Names	Description of Services	Total Amount Paid
Bynum Fanyo Engineers	General Engineering Services	\$ -
Bynum Fanyo Utilities	System Operator	\$ 211,218

Contributions to Officeseekers and/or Political Committees

Names of Payees	With Whom Registered (Federal or State)	Total Amount Paid
N/A		

BUSINESSES WHICH ARE A BYPRODUCT, CO-BYPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER SERVICE

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be tree farms, cell tower leases, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenues and expenses also segregated out as nonutility.

BUSINESS OR SERVICE CONDUCTED	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS	ACCT. NO.	REVENUES GENERATED	ACCT. NO.	EXPENSES INCURRED	ACCT. NO.
N/A						

QUESTIONS RELATING TO COMPLIANCE WITH REQUIREMENTS OF LAWS CONCERNING DAMAGE TO UNDERGROUND FACILITIES

1. Has the utility complied with Indiana's "One Call" law by becoming a member of Indiana 811 (the Association) as required by Indiana Code §8-1-26-17 Yes/No? Yes
 If yes, what date was compliance achieved (mm/dd/yyyy) ? 7/1/1967

2. Do you have training programs for your employees to inform and educate them about how to comply with the recording and all other aspects of this law? If yes, please briefly describe the training program.
 We do not have employees

3) Do you have training programs for contractors that you may hire to inform and educate them about how to comply with all aspects of this law? If yes, please briefly describe the training program.
 Yes-System Operator has a plan

CERTIFICATION

Jeffrey Underwood ,
(Name of Officer)

Treasurer of B&B Water Project, Inc.
(Official title of Officer) *(Exact legal title or name of utility)*

states that he/she has examined the foregoing report; and verifies that to the best of his/her knowledge, information and belief, all statements of fact contained in the said report are true and the said report is a correct statement of the business affairs of the above named utility in respect to each and every manner set forth herein during the period from and including January 1, 20 21 to and including December 31, 20 21 .

(Signature of Officer)

(Date) (mm/dd/yyyy)

FINANCIAL SECTION

INSTRUCTION: Do Not Enter data in the Shaded Areas.

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT				
101-106	Utility Plant.....	F-7	\$3,440,510	\$3,440,510
108	Less: Accumulated Depreciation of Utility Plant.....	F-8	2,350,349	2,288,439
110	Accumulated Amortization of Utility Plant.....	F-8		
	Net Plant.....		1,090,161	1,152,071
114-115	Utility Plant Acquisition Adjustment (Net).....	F-7		
116	Other Utility Plant Adjustments.....			
	<i>Total Net Utility Plant.....</i>		1,090,161	1,152,071
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property.....	F-9		
122	Less: Accumulated Depreciation and Amortization of Nonutility Property.....			
	<i>Net Nonutility Property.....</i>			
123	Investment In Associated Entities.....	F-10		
124	Utility Investments.....	F-10		
125	Other Investments.....	F-10		
126-127	Special Funds.....	F-10		
	<i>Total Other Property and Investments.....</i>			
CURRENT AND ACCRUED ASSETS				
131	Cash.....		255,356	284,306
132	Special Deposits.....	F-9		214
133	Other Special Deposits.....	F-9		
134	Working Funds.....			
135	Temporary Cash Investments.....			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts.....	F-11	73,222	77,798
145	Accounts Receivable from Associated Entities.....	F-12		
146	Notes Receivable from Associated Entities.....	F-12		
151-153	Materials and Supplies Inventory.....	F-13		
161	Stores Expense.....			
162	Prepayments.....	F-13		
171	Accrued Interest and Dividends Receivable.....			
172	Rents Receivable.....			
173	Accrued Utility Revenues.....			
174	Miscellaneous Current and Accrued Assets.....			

<i>Total Current and Accrued Assets</i>	\$328,578	\$362,318
---	-----------	-----------

INSTRUCTION: Do Not Enter data in the Shaded Areas.**COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
EQUITY CAPITAL				
211	Other Paid-In Capital.....		\$160,017	\$157,293
214-215	Retained Earnings.....	F-16	83,437	161,959
	<i>Total Equity Capital.....</i>		243,455	319,252
LONG-TERM DEBT				
221	Bonds.....	F-17		
222	Reacquired Bonds.....			
223	Advances from Associated Entities.....	F-17		
224	Other Long-Term Debt.....	F-16		
	<i>Total Long-Term Debt.....</i>			
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable.....		46,039	46,512
232	Notes Payable.....	F-15	116,462	134,372
233	Accounts Payable to Associated Entities.....	F-15		
234	Notes Payable to Associated Entities.....	F-15		
235	Customer Deposits.....			
236	Accrued Taxes.....	F-18	3,867	4,296
237	Accrued Interest.....	F-19		
238	Accrued Dividends.....			
239	Matured Long-Term Debt.....			
240	Matured Interest.....			
241	Miscellaneous Current and Accrued Liabilities.....	F-20		
	<i>Total Current and Accrued Liabilities.....</i>		166,368	185,180
DEFERRED CREDITS				
251	Unamortized Premium on Debt.....	F-14		
252	Advances for Construction.....	F-20		
253	Other Deferred Credits.....			
	<i>Total Deferred Credits.....</i>			
OPERATING RESERVES				
261	Property Insurance Reserve.....			
262	Injuries and Damages Reserve.....			
263	Pensions and Benefits Reserve.....			
265	Miscellaneous Operating Reserves.....			
	<i>Total Operating Reserves.....</i>			
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions In Aid of Construction.....	F-21	1,008,917	1,009,957
272	Accumulated Amortization of Contributions In Aid of Construction.....	F-22		
	<i>Total Net Contributions In Aid of Construction.....</i>		1,008,917	1,009,957

	TOTAL EQUITY CAPITAL AND LIABILITIES	\$1,418,740	\$1,514,389

INSTRUCTION: Do Not Enter data in the Shaded Areas.

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY OPERATING INCOME				
400	Operating Revenues.....	W-1	\$740,930	\$763,664
401	Operating Expenses.....	W-2	757,542	775,554
403	Depreciation Expense.....	F-8, F-22	61,910	62,097
406	Amortization of Utility Plant Acquisition Adjustment.....			
407	Amortization Expense.....	F-8		
408.11	Property Taxes or PILT.....			
408.12	Payroll Taxes.....			
408.13	Other Taxes and Licenses.....			
408.1-408.2	Taxes Other Than Income, unless specified above.....			
	Utility Operating Expenses.....		819,451	837,651
	Net Operating Income.....		(78,522)	(73,987)
413	Income From Utility Plant Leased to Others.....			
414	Gains (Losses) From Disposition of Utility Property.....			
	Total Utility Operating Income.....		(78,522)	(73,987)
OTHER INCOME AND DEDUCTIONS				
415	Revenues From Merchandising, Jobbing and Contract Work.....			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work.....			
419	Interest and Dividend Income.....			
421	Nonutility Income.....			
426	Miscellaneous Nonutility Expenses.....			
	Total Other Income and Deductions.....			
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income, Other Income and Ded.....	F-18		
	Total Taxes Applicable To Other Income.....			
INTEREST EXPENSE				
427	Interest Expense.....	F-19		
428	Amortization of Debt Discount and Expense.....	F-14		
429	Amortization of Premium on Debt.....	F-14		
	Total Interest Expense.....			
EXTRAORDINARY ITEMS				
433	Extraordinary Income.....			
434	Extraordinary Deductions.....			
	Total Extraordinary Items.....			
	NET INCOME.....		(\$78,522)	(\$73,987)

DO NOT ENTER DATA
CASH FLOW STATEMENT

	Ref. Page	Curent Year	
Beginning Cash Balance	F-1(a)		\$ 284,306
<u>Beginning Other Cash Equivalents</u>			
Special Deposits	F-1(a)	214	
Other Special Deposits	F-1(a)		
Working Funds	F-1(a)		
Temporary Cash Investments	F-1(a)		
Total Other Beginning Other Cash Equivalents			214
Total Beginning Cash and Cash Equivalents			\$ 284,520
Net Income	F-3		(78,522)
Depreciation and Amortization	F-1(a)		61,910
Acquisition Adjustment Amortization	F-1(a)		
Other Changes in Retained Earnings	F-2		
<u>Cash Flows from Operations</u>			
Decrease (Increase) in Accounts Receivable	F-1(a)		4,576
Decrease (Increase) in Accounts and Notes Receivable from Associated Entities	F-1(a)		
Decrease (Increase) in Materials and Supplies Inventory	F-1(a)		
Decrease (Increase) in Prepayments	F-1(a)		
Decrease (Increase) in Other Current and Accrued Assets	F-1(a)		
Increase (Decrease) in Accounts Payable	F-2		(473)
Increase (Decrease) in Notes Payable	F-2		(17,910)
Increase (Decrease) in Accounts and Notes Payable from Associated Entities	F-2		
Increase (Decrease) Customer Deposits	F-2		
Increase (Decrease) in Other Current and Accrued Liabilities	F-2		(429)
Decrease (Increase) in Deferred Debits	F-1(b)		
Increase (Decrease) in Deferred Credits	F-2		
Increase (Decrease) in Operating Reserves	F-2		
Cash Flows from Operations			(30,847)
<u>Cash Flows from Investing Activities</u>			
Investment in Utility Plant	F-1(a)		
Investment in Non-Utility Property	F-1(a)		
CIAC Additions (Net of Amortization, if any)	F-2		(1,040)
Other Investments	F-1(a)		
Cash Flows from Investing Activities			(1,040)
<u>Cash Flows from Financing Activities</u>			
Bonds	F-2		
Reacquired Bonds	F-2		
Advances From Associated Entities	F-2		
Paid-in Capital increase (Decrease)	F-2		2,724
Other Long Term Debt	F-2		
Cash Flows from Financing Activities			2,724
Change in Cash and Cash Equivalents			\$ (29,163)
<u>Ending Other Cash and Cash Equivalents</u>			\$ 255,357
Less: Special Deposits	F-1(a)		
Less: Other Special Deposits	F-1(a)		
Less: Working Funds	F-1(a)		
Less: Temporary Cash Investments	F-1(a)		
Total Other Ending Other Cash Equivalents			
Ending Cash Balance			\$ 255,357



**PERIODIC REVIEW
MUNICIPAL - NOT FOR PROFIT**

State Form 56427 (R / 1-19)

INDIANA UTILITY REGULATORY COMMISSION

B&B Water Project, Inc.

Cause No. 45810 U

YEAR OF REPORT December 31, 2021
--

NAME OF UTILITY

Instructions: Please complete the following information. Pursuant to Indiana Code § 8-1-2-42.5 and consistent with the Commission's GAO 2018-01, during years in which a Periodic Review shall be completed, this schedule will be used to perform a Level 1 Periodic Review. A Level 2 review will be performed if the percent of actual revenue exceeds authorized revenue by 10%.

Line No.	Description	Last Approved Rate Case
1	Actual Revenue	\$740,930
2	Revenue Authorized in Last Rate Case	692,460
3	Additional Revenue Authorized in Cause No./30-Day Filing #:	
4	Enter Cause No./30-Day Filing # _____	
5	Enter Cause No./30-Day Filing # _____	
6	Enter Cause No./30-Day Filing # _____	
7	Total Authorized Revenue	692,460
8	Excess or (Deficit) Actual Revenues (Line 1 less Line 7)	\$ 48,470
9	Percent of Excess or (Deficit) (Line 8 divided by Line 7)	7.00%

Notes:

INSTRUCTION: Do Not Enter data in the Shaded Areas.

REVENUE REQUIREMENT

Line No.		Per Calendar Year for This Report	Last Approved Rate Case
	OPERATING SECTION		
1	Operating Revenues.....	\$ 740,930	\$ 692,460
	REVENUE REQUIREMENTS		
2	Operating Expenses (include taxes, not depreciation)	757,542	
3	Debt Service (1).....		
4	Debt Service Reserve (2).....		
5	Extensions and Replacements (3).....		
6	Working Capital (4) (if allowed in last rate case)		
7	Less: Interest Income.....		
8	Total Revenue Requirements (Lines 2 through 7)	757,542	
9	Excess or (Deficit) Revenues (Line 1 less Line 8)	\$ (16,612)	
10	Percent of Excess or (Deficit)	-2.24%	
	(Line 9 divided by Line 1)		

Question:

Last Rate Case Cause Number: 44755

Date of Order (mm/dd/yyyy): 10/13/2016

- (1) DEBT SERVICE - Three or five year average principal and interest payments (Please detail)
- (2) DEBT SERVICE RESERVE -Not to exceed the maximum annual debt service payment less amount already funded, divided over the remaining funding period required by bond documents.
- (3) EXTENSIONS and REPLACEMENTS - Use a three or five year capital improvement plan or the sum of historical plant additions for the last three or five calendar years, less CIAC and debt used to fund plant additions; then average. (Please detail)

(4) WORKING CAPITAL	
Current year operation and maintenance expenses	\$ 757,542
(Do not include taxes or depreciation)	
Less: Fuel or power purchased	17,433
Purchased Water (if applicable)	331,330
Total Working Capital Expenses	408,778
Divide by: 45 day factor	8
Total Working Capital	51,097
Less: Cash on hand	255,356
Working funds	
Temporary Cash Investments	
Working Capital Need (do not include if number is negative)	\$ (204,259)

INSTRUCTION: Do Not Enter data in the Shaded Areas.

UTILITY PLANT (ACCTS. 101-106)

ACCT NO. (a)	(b)	REF. PAGE (c)	AMOUNT (d)
	Plant Accounts:		
101	Utility Plant In Service.....	W-3(b)	\$3,440,510
102	Utility Plant Leased to Others.....		
103	Property Held for Future Use.....		
104	Utility Plant Purchased or Sold.....		
105	Construction Work In Progress.....		
106	Completed Construction Not Classified.....		
	<i>Total Utility Plant</i>		\$3,440,510

UTILITY PLANT ACQUISITION ADJUSTMENTS (ACCTS. 114-115)

Report each acquisition adjustment and related accumulated amortization separately. For any acquisition adjustment approved by the Commission, include the Order number.

(a)	TOTAL (b)
Acquisition Adjustments (114):	
Total Plant Acquisition Adjustments.....	
Accumulated Amortization (115):	
Total Accumulated Amortization.....	
<i>Net Acquisition Adjustments</i>	

INSTRUCTION: Do Not Enter data in the Shaded Areas.

ACCUMULATED DEPRECIATION (ACCT. 108)

(a)	AMOUNT (b)
<i>Balance first of year</i>	\$2,288,439
Credit during year:	
Accruals charged:	
to Account 108.1.....	61,910
to Account 108.2.....	
to Account 108.3.....	
Accruals charged other accounts (<i>specify</i>)	
Salvage (<i>enter as a negative number</i>)	
Other credits (<i>specify</i>)	
Total credits.....	61,910
Debits during the year:	
Book cost of plant retired.....	
Cost of removal.....	
Other debits (<i>specify</i>)	
Total debits.....	
<i>Balance end of year</i>	\$2,350,349

ACCUMULATED AMORTIZATION (ACCT. 110)

(a)	AMOUNT (b)
<i>Balance first of year</i>	
Credits during year:	
Accruals charged:	
to Account 110.1.....	
to Account 110.2.....	
Other credits (<i>specify</i>)	
Total credits.....	
Debits during year:	
Book cost of plant retired.....	
Other debits (<i>specify</i>)	
Total debits.....	
<i>Balance end of year</i>	

INSTRUCTION: Do Not Enter data in the Shaded Areas.

INVESTMENTS AND SPECIAL FUNDS (ACCTS. 123 - 127)

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (ACCT. 123):		

<i>Total Investment In Associated Companies.....</i>		
UTILITY INVESTMENTS (ACCT. 124):		

<i>Total Utility Investments.....</i>		
OTHER INVESTMENTS (ACCT. 125):		

<i>Total Other Investments.....</i>		
SPECIAL FUNDS (ACCTS. 126 and 127):		

<i>Total Special Funds.....</i>		

INSTRUCTION: Do Not Enter data in the Shaded Areas.

ACCOUNTS AND NOTES RECEIVABLE - NET (ACCTS. 141-144)

Report hereunder all accounts and notes receivable included in Accounts 141, 142 and 144. Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)	AMOUNT (b)
Accounts Receivable:	
Customer Accounts Receivable (Acct. 141):	
Water.....	\$73,222
Other.....	
Total Customer Accounts Receivable.....	\$73,222
Other Accounts Receivable (Acct. 142):	
.....	
.....	
.....	
Total Other Accounts Receivable.....	
Notes Receivable (Acct. 144):	
.....	
.....	
.....	
Total Notes Receivable.....	
Total Accounts and Notes Receivable.....	73,222
Accumulated Provision for Uncollectible Accounts (Acct. 143):	
Balance first of year.....	
Add: Provision for uncollectibles for current year.....	
Collections of accounts previously written off.....	
Utility accounts.....	
Others.....	
Total Additions.....	
Deduct accounts written off during year:	
Utility Accounts.....	
Other.....	
Total accounts written off.....	
Balance end of year.....	

<i>Total Accounts and Notes Receivable - Net</i>	\$73,222

INSTRUCTION: Do Not Enter data in the Shaded Areas.

MATERIALS AND SUPPLIES (ACCTS. 151 - 153)

DESCRIPTION (a)	TOTAL (b)
Plant Material and Supplies (Acct. 151).....	
Merchandise (Acct. 152).....	
Other Materials and Supplies (Acct. 153).....	
<i>Total Materials and Supplies</i>	

PREPAYMENTS (ACCT. 162)

DESCRIPTION (a)	TOTAL (b)
Prepaid Insurance.....	
Prepaid Rents.....	
Prepaid Interest.....	
Prepaid Taxes.....	
Other Prepayments (<i>Specify</i>) :.....	
.....	
.....	
<i>Total Prepayments</i>	

MISCELLANEOUS DEFERRED DEBITS (ACCT. 186)

DESCRIPTION (a)	TOTAL (b)
Miscellaneous Deferred Debits (Acct. 186):	
Deferred Rate Case Expense (Acct. 186.1).....	
Other Deferred Debits (Acct. 186.2) (<i>Provide detail below.</i>)	
.....	
.....	
<i>Total Miscellaneous Deferred Debits</i>	

INSTRUCTION: Do Not Enter data in the Shaded Areas.

**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
(ACCTS. 181 and 251)**

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
Unamortized Debt Discount and Expense (Acct. 181):		

<i>Total Unamortized Debt Discount and Expense.....</i>		
Unamortized Premium on Debt (<i>Amount Written off for Premium on Debt enter with negative sign</i> (Acct. 251))		
<i>For all other entries, please explain:</i>		

<i>Total Unamortized Premium on Debt.....</i>		

EXTRAORDINARY PROPERTY LOSSES (ACCT. 182)

Report each item separately.

DESCRIPTION (a)	AMOUNT (b)
Extraordinary Property Losses (Acct. 182):	

<i>Total Extraordinary Property Losses.....</i>	



INSTRUCTION: Do Not Enter data in the Shaded Areas.

NOTES PAYABLE (ACCTS. 232 and 234)

DESCRIPTION (a)	DATE OF ISSUE (mm/dd/yyyy) (b)	DATE OF MATURITY (mm/dd/yyyy) (c)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (f)
			RATE (d)	FREQUENCY OF PAYMENT (e)	
Account 232 - Notes Payable:					
	7/17/2012	7/17/2032	Variable	Monthly	\$116,462
<i>Total Account 232.....</i>					\$116,462
Account 234 - Notes Payable to Associated Entities:					
<i>Total Account 234.....</i>					

ACCOUNTS PAYABLE TO ASSOCIATED ENTITIES (ACCT. 233)

Report each account payable separately.

DESCRIPTION (a)	AMOUNT (b)
<i>Total.....</i>	



INSTRUCTION: Do Not Enter data in the Shaded Areas.

OTHER LONG TERM DEBT (ACCT. 224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	RATE (b)	FREQUENCY OF PAYMENT (c)	
Total.....			

STATEMENT OF RETAINED EARNINGS

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNT (c)
215	Unappropriated Retained Earnings:	
	Balance beginning of year.....	\$161,959
439	Changes to account: Adjustments to Retained Earnings (requires Commission approval prior to use):	
	Credits (provide detail):	
	Total Credits.....	
	Debits (provide detail):	
	Total Debits.....	
435	Balance Transferred From Income.....	(78,522)
436	Appropriations of Retained Earnings:	
	Total Appropriations of Retained Earnings.....	
	Balance end of year.....	83,437
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end):	
	Balance Beginning of Year.....	
	Changes To Account:	
	Balance End of Year.....	
	Total Retained Earnings.....	\$83,437

Notes to Statement of Retained Earnings:



B&B Water Project, Inc.

Cause No. 45810 U

YEAR OF REPORT

NAME OF UTILITY

December 31, 2021

BONDS (ACCT. 221)

INSTRUCTION: Do Not Enter data in the Shaded Areas.

Description of Obligation (Including Nominal Date of Issue, Date of Maturity and Order number granting financing authority) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	RATE (b)	FREQUENCY OF PAYMENT (c)	
<i>Total</i>			

ADVANCES FROM ASSOCIATED ENTITIES (ACCT. 223)

Report each advance separately.

DESCRIPTION (a)	AMOUNT (b)
<i>Total</i>	

ACCRUED TAXES (ACCT. 236)

INSTRUCTION: Do Not Enter data in the Shaded Areas.

ACCT. NO.	DESCRIPTION (a)	AMOUNT (b)
	<i>Balance beginning of year:</i>	\$4,296
	Accruals Charged	
	<u>Taxes Other Than Income:</u>	
408.10	IURC Fee.....	
408.11	Property Taxes.....	
408.12	Payroll Taxes.....	
408.13	Utility Receipts Tax.....	
408.13	Other Taxes and Licenses.....	
236.00	Sales Tax and Employee Portion of Payroll Taxes.....	3,867
	<u>Taxes App.To Other Income and Deductions:</u>	
408.20	Taxes Other Than Income.....	
	<i>Total Accrued Taxes</i>	3,867
	Taxes Paid During Year	
	<u>Taxes Other Than Income:</u>	
408.10	IURC Fee.....	
408.11	Property Taxes.....	
408.12	Payroll Taxes.....	
408.13	Utility Receipts Tax.....	
408.13	Other Taxes and Licenses.....	
236.00	Sales Tax.....	4,296
	<u>Taxes App.To Other Income and Deductions:</u>	
408.20	Taxes Other Than Income.....	
	<i>Total Paid Taxes</i>	4,296
	<i>Balance End of Year</i>	\$3,867

NAME OF UTILITY

INSTRUCTION: Do Not Enter data in the Shaded Areas.

ACCRUED INTEREST (ACCT. 237)

DESCRIPTION OF DEBT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (b)+(d)-(e) (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
Account No. 237.1 - Accrued Interest on Long Term Debt:					
<i>Total Account 237.1.....</i>					
Account 237.2 - Accrued Interest on Other Liabilities					
<i>Total Account No. 237.2.....</i>					
<i>Total Account No. 237.....</i>					

REGULATORY COMMISSION EXPENSE - AMORTIZATION OF RATE CASE EXPENSE (ACCT. 665 and 666)

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	AMOUNT TRANSFERRED TO DEFERRED RATE CASE EXP. (ACCT. NO. 186.1) (c)	CHARGED OFF DURING YEAR	
			ACCT. (d)	AMOUNT (e)

Total.....				
------------	--	--	--	--

INSTRUCTION: Do Not Enter data in the Shaded Areas.

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCT. 271)

DESCRIPTION (a)	AMOUNT (b)
<i>Balance beginning of year</i>	\$1,009,957
Add credits during year:	
Cash Contributions received from System Development Charges, Main Extensions and Customer Connection Charges (<i>See Below</i>)	1,716
Property Contributions received from Developer or Contractor Agreements (<i>See Following Page</i>)	
Expired Customer Advances for Construction transferred to CIAC.....	
Total Credits.....	1,716
Deduct Charges During Year.....	2,756
<i>Balance end of year</i>	\$1,008,917

CASH ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM SYSTEM DEVELOPMENT CHARGES, MAIN EXTENSION CHARGES AND CUSTOMER CONNECTIONS CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (b)*(c) (d)
Meter Installations	1	\$1,716	\$ 1,716
<i>Total Credits From System Development Charges, Main Extension Charges and Customer Connection Charges</i>			\$1,716

Note: The total amount here should agree with Cash Contributions reported above.



INSTRUCTION: Do Not Enter data in the Shaded Areas.

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM ALL CUSTOMER, DEVELOPER OR CONTRACTOR AGREEMENTS FROM WHICH PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	AMOUNT (b)
<i>Total Credits From All Customer, Developer or Contractor Agreements From Which Cash Or Property Was Received.....</i>	
<i>Note: The total amount here should agree with Property Contributions on Page F-21.</i>	

ACCUMULATED AMORTIZATION OF CIAC (ACCT. 272)

DESCRIPTION (a)	AMOUNT (b)
<i>Balance beginning of year.....</i>	
<i>Debits during year (specify):</i>	

<i>Total Debits.....</i>	
<i>Credits during year (specify):</i>	

<i>Total Credits.....</i>	
<i>Balance end of year.....</i>	

ITEMIZED UNIT COSTS

INSTRUCTIONS: Itemized expenses per unit, in accordance with the following table, are specifically called for by I.C. 8-1-2-26. The unit costs called for in the last column are the "Cost per 1,000 gallons of water pumped." Do not use this page for any purpose except to show unit cost.

(conversion 1cubic foot (cf) = 7.48 gallons)

Total number gallons of water pumped during year:

137,632,000

INSTRUCTION: Do Not Enter data in the Shaded Areas.

Items upon which costs per unit are calculated. Make no changes. Supply information as called for.	Amount (a)	Cost per 1,000 gallons pumped (b)
Depreciation and Amortization.....	\$61,910	\$0.4498
Salaries and Wages - Employees.....		
Salaries and Wages - Officers, Directors....	26,880	\$0.1953
Legal Expenses.....	769	\$0.0056
Taxes.....		
Rentals.....	18,000	\$0.1308
Materials used on repairs.....		
Fuel or power purchased.....	17,433	\$0.1267
Miscellaneous.....	694,460	\$5.0458
Total operating expenses.....	819,451	5.9539
Total Operating Revenues.....	740,930	5.3834
Total Operating Expenses.....	819,451	5.9539
Net Operating Revenues.....	(78,522)	(0.5705)
Non Operating Revenues.....		
Gross Income (Deficit).....	(78,522)	(0.5705)
Other Receipts.....		
Interest Expense.....		
Other Deductions.....		
<i>Net Income (Deficit)</i>	(\$78,522)	(\$0.5705)

WATER OPERATING REVENUE

ACCT. NO. (a)	(b)	BEGINNING YEAR NUMBER CUSTOMERS (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
	Operating Revenues:			
460	Unmetered Water Revenue.....			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers.....	1,848	1,856	734,137
461.2	Metered Sales to Commercial Customers.....			
461.3	Metered Sales to Industrial Customers.....			
461.4	Metered Sales to Public Authorities.....			
461.5	Metered Sales to Multiple Family Dwellings.....			
	Total Metered Sales.....	1,848	1,856	734,137
	Fire Protection Revenue:			
462.1	Public Fire Protection.....			
462.2	Private Fire Protection.....			
	Total Fire Protection Revenue.....			
464	Other Sales to Public Authorities.....			
465	Sales to Irrigation Customers.....			
466	Sales for Resale.....			
467	Interdepartmental Sales.....			
	Total Sales of Water.....	1,848	1,856	734,137
	Other Water Revenues:			
470	Late Payment Charges.....			5,223
471	Miscellaneous Service Revenues.....			1,570
472	Rents from Water Property.....			
473	Interdepartmental Rents.....			
474	Other Water Revenues.....			
	Total Other Water Revenues.....			6,793
	Total Water Operating Revenues *			\$740,930

*Total Water Operating Revenue should equal Water Operating Revenues shown on F-3. NOTE: F-3 - Water Operating Revenues contains a formula linked to Total Water Operating Revenue on this page.

**WATER
OPERATION
SECTION**

COMPARATIVE DETAIL OF WATER OPERATION AND MAINTENANCE EXPENSES

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1	.2
			SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees.....			
603	Salaries and Wages - Officers, Directors and Majority Stockholders.....	26,880		
604	Employee Pensions and Benefits.....			
610	Purchased Water.....	331,330	331,330	
615	Purchased Power.....	17,433	17,433	
616	Fuel for Power Production.....			
618	Chemicals.....			
620	Materials and Supplies.....			
630	Contractual Services - Billing*			
631	Contractual Services - Engineering/Professional*			
632	Contractual Services - Accounting.....	300		
633	Contractual Services - Legal.....	769		
634	Contractual Services - Management Fees.....	56,258		
635	Contractual Services - Other/Testing*	4,319		
636	Contractual Services - Other.....	241,431		
640	Rents*			
641	Rental of Building/Real Property.....	18,000		
642	Rental of Equipment.....			
650	Transportation Expenses.....			
655	Insurance*	7,256		
656	Insurance - Vehicle.....			
657	Insurance - General Liability.....			
658	Insurance - Workman's Compensation.....			
659	Insurance - Other.....			
660	Advertising Expense.....			
665	Regulatory Commission Expense*	2,667		
666	Regulatory Commission Expenses - Amortization of Rate Case Expense.....			
667	Regulatory Commission Expenses - Other			
670	Bad Debt Expense.....			
675	Miscellaneous Expenses.....	50,899		
	<i>Total Operation and Maintenance Expenses **</i>	\$757,542	\$348,763	

*For Class C only. Class C utilities use Account 635 for Contractual Services-Testing and Account 636 for Contractual Services-Other.

**Total Operation and Maintenance Expenses should equal Water Utility Operating Expenses shown on page F-3.

**WATER OPERATION AND MAINTENANCE
EXPENSE ACCOUNT MATRIX**

Acct. No.	.3	.4	.5	.6	.7	.8
	WATER TREATMENT EXPENSES - OPERATIONS (f)	WATER TREATMENT EXPENSES - MAINTENANCE (g)	TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	CUSTOMER ACCOUNTS EXPENSES (j)	ADMINISTRATIVE & GENERAL EXPENSES (k)
601						
603						
604						26,880
610						
615						
616						
618						
620						
630						
631						
632						300
633						769
634					56,258	
635						4,319
636				241,431		
640						
641						18,000
642						
650						
656						
655						7,256
657						
658						
659						
660						
665						2,667
666						
667						
670						
675						50,899
				\$241,431	\$56,258	\$111,090

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	(RETIREMENTS) (e)*
301	Organization.....			
302	Franchises.....			
303	Land and Land Rights.....	24,456		
304	Structures and Improvements.....	2,491		
305	Collecting and Impounding Reservoirs.....			
306	Lake, River and Other Intakes.....			
307	Wells and Springs.....			
308	Infiltration Galleries and Tunnels.....			
309	Supply Mains.....			
	Cast Iron or Ductile Iron			
	PVC			
	Other			
310	Power Generation Equipment.....			
311	Pumping Equipment.....	434,457		
320	Water Treatment Equipment.....			
330	Distribution Reservoirs and Standpipes.....	322,254		
331	Transmission and Distribution Mains.....			
	Cast Iron or Ductile Iron	1,582,749		
	PVC			
	Other			
333	Services.....	463,266		
334	Meters and Meter Installations.....			
	Automatic			
	Other	529,502		
335	Hydrants.....	27,077		
336	Backflow Prevention Devices.....			
339	Other Plant and Miscellaneous Equipment.....			
340	Office Furniture and Equipment.....	53,433		
	Computers			
341	Transportation Equipment.....			
342	Stores Equipment.....			
343	Tools, Shop and Garage Equipment.....			
344	Laboratory Equipment.....			
345	Power Operated Equipment.....			
346	Communication Equipment.....			
347	Miscellaneous Equipment.....			
348	Other Tangible Plant.....	825		
	Total Water Utility Plant In Service.....	\$3,440,510		

*Enter retirements as negative entries.

WATER UTILITY PLANT MATRIX

Acct. No.	CURRENT YEAR (f)	.1 INTANGIBLE PLANT (g)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (h)	.3 WATER TREATMENT PLANT (i)	.4 TRANSMISSION AND DISTRIBUTION PLANT (j)	.5 GENERAL PLANT (k)
301						
302						
303	24,456				\$24,456	
304	2,491				2,491	
305						
306						
307						
308						
309						
310						
311	434,457		434,457			
320						
330	322,254				322,254	
331						
	1,582,749				1,582,749	
333	463,266				463,266	
334						
	529,502				529,502	
335	27,077				27,077	
336						
339						
340	53,433					53,433
341						
342						
343						
344						
345						
346						
347						
348	825					825
	\$3,440,510		\$434,457		\$2,951,795	\$54,258

BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
304	Structures and Improvements.....	40		2.50%
305	Collecting and Impounding Reservoirs.....			
306	Lake, River and Other Intakes.....			
307	Wells and Springs.....			
308	Infiltration Galleries and Tunnels.....			
309	Supply Mains.....			
	Cast Iron or Ductile Iron			
	PVC			
	Other			
310	Power Generation Equipment.....			
311	Pumping Equipment.....	40		2.50%
320	Water Treatment Equipment.....			
330	Distribution Reservoirs and Standpipes.....			
331	Transmission and Distribution Mains.....			
	Cast Iron or Ductile Iron			
	PVC			
	Other			
333	Services.....	40		2.50%
334	Meters and Meter Installations			
	Automatic			
	Other	40		2.50%
335	Hydrants.....	40		2.50%
336	Backflow Prevention Devices.....			
339	Other Plant and Miscellaneous Equipment.....			
340	Office Furniture and Equipment.....	40		2.50%
	Computers			
341	Transportation Equipment.....			
342	Stores Equipment.....			
343	Tools, Shop and Garage Equipment.....			
344	Laboratory Equipment.....			
345	Power Operated Equipment.....			
346	Communication Equipment.....			
347	Miscellaneous Equipment.....			
348	Other Tangible Plant.....	40		2.50%
	<i>Water Plant Composite Depreciation Rate *</i>			2.50%

NOTE: If Applicable, provide the Cause No. Depreciation Rate was authorized.

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made in this line only.

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	RESERVE BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS BOOKED TO RESERVE (d)	SALVAGE AND INSURANCE (e)	OTHER CREDITS TO RESERVE * (f)	TOTAL CREDITS TO RESERVE (d+e+f) (g)
304	Structures & Improvements...	\$2,266,687	\$60,979			\$60,979
305	Collecting and Impounding Reservoirs.....					
306	Lake, River & Other Intakes...					
307	Wells and Springs.....					
308	Infilt. Galleries and Tunnels.....					
309	Supply Mains.....					
	Cast Iron or Ductile Iron ...					
	PVC					
	Other					
310	Power Generation Equip.....					
311	Pumping Equipment.....					
320	Water Treatment Equipment..					
330	Distribution Reservoirs and Standpipes.....					
331	Trans. and Distrib. Mains.....					
	Cast Iron or Ductile Iron ...					
	PVC					
	Other					
333	Services.....					
334	Meters & Meter Installation....					
	Automatic					
	Other					
335	Hydrants.....					
336	Backflow Prevention Devices					
339	Other Plant & Miscellaneous Equipment.....					
340	Office Furniture and Equip.....	21,752	931			931
	Computers					
341	Transportation Equipment.....					
342	Stores Equipment.....					
343	Tools, Shop, Garage Equip....					
344	Laboratory Equipment.....					
345	Power Operated Equipment...					
346	Communication Equipment....					
347	Miscellaneous Equipment.....					
348	Other Tangible Plant.....					
	<i>Totals</i>	\$2,288,439	\$61,910			\$61,910

* Specify nature of transaction.
Use () to denote reversal entries.

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (Continued)

ACCT. NO.	PLANT RETIRED CHARGED TO RESERVE (h)	ASSOCIATED COST OF REMOVAL (i)	OTHER CHARGES TO RESERVE (j)	TOTAL CHARGES TO RESERVE (h+i+j) (k)	RESERVE BALANCE AT END OF YEAR (c+g-k) (l)
304					\$2,327,666
305					
306					
307					
308					
309					
310					
311					
320					
330					
331					
333					
334					
335					
336					
339					
340					22,683
341					
342					
343					
344					
345					
346					
347					
348					
					\$2,350,349

PUMPING AND PURCHASED WATER STATISTICS

INSTRUCTIONS: Enter Number "1" if the units of measurement are 100 cu. ft. or "2" if the units of measurement are 1,000 gallons:

2

Unit of measurement is 1,000 gallons

(a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	WATER PUMPED FROM SOURCES OTHER THAN PURCHASED WATER (Omit 000's) (c)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [b+c] (d)	WATER SOLD TO CUSTOMERS (Omit 000's) (e)
January.....	10,568		10,568	6,380
February.....	11,331		11,331	7,305
March.....	10,473		10,473	5,689
April.....	11,444		11,444	6,197
May.....	11,906		11,906	6,003
June.....	11,844		11,844	8,500
July.....	11,971		11,971	6,662
August.....	12,964		12,964	8,219
September.....	11,527		11,527	6,929
October.....	11,079		11,079	5,449
November.....	10,941		10,941	6,366
December.....	11,584		11,584	5,225
Total for year.....	137,632		137,632	78,924
Total Non-revenue Water ((d)-(e))				58,708
Less: Backwash water				
Main flushing				1,428
Street cleaning/sewer flushing				
Fire fighting				
Other Authorized consumption				
Water Loss				57,280
% Water Loss				41.62%

If real losses are greater than 10%, please explain efforts the utility has taken to mitigate losses (i.e., leak detection survey, meter replacement or calibration, AWWA Water Audit Completed).
Line & meter replacement, Leak detection survey, billing messages

Does the utility currently maintain a database that identifies when, where and why a main break occurred on the system, the estimated water lost and the cost of repair? Yes or No Yes

If yes, please provide the number of main breaks that occurred during the year and the estimated lost water. 22-1428

If no, when does the utility plan to implement such a database? _____

Do water interconnections exist (Y/N)? Yes **Please fill out table below:**

Customer	Buy (B) or Sell (S)	Point of Delivery	Size of Connection (meter)	Contractual Availability (gallons) (Omit 000's)
City of Bloomington Utilities	B	2 Master Meters	8"	150

NAME OF UTILITY

WELLS AND WELL PUMPS

(a)	(b)	(c)	(d)	(e)
Year Constructed.....	N/A			
Types of Well Construction and Casing.....				
Rated Capacity.....				
Actual Capacity.....				
Depth of Wells.....				
Diameters of Wells.....				
Pump - GPM.....				
Motor - HP.....				
Yields of Wells in GPD.....				
Auxiliary Power.....				
Date Well was Last Tested.....				
Date Well was Last Cleaned.....				

RESERVOIRS

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete or pneumatic).....	N/A			
Capacity of Tank.....				
Ground or Elevated.....				
Date Installed (mm/dd/yyyy)				
Date Last Painted (mm/dd/yyyy) ..				

HIGH SERVICE PUMPING

(a)	(b)	(c)	(d)	(e)
Motors				
Manufacturer.....	N/A			
Type.....				
Rated Horsepower.....				
Pumps				
Manufacturer.....				
Type.....				
Capacity in GPM.....				
Average Number of Hours Operated Per Day (Hrs).....				
Auxiliary Power.....				

NAME OF UTILITY

SOURCE OF SUPPLY

List for each source of supply:	(a)	(b)	(c)
Name (NE Wellfield, Ohio River, etc.):.....	City of Bloomington		
Gallons per day of source.....			
Type of source.....			

WATER TREATMENT FACILITIES

List for each water treatment facility:	(a)	(b)	(c)
Name.....	N/A		
Type.....			
Make.....			
Gallons per day capacity.....			
Method of measurement.....			
Installation Date (mm/dd/yyyy)			
Describe process (filtration, chlorination, etc.): _____			

OTHER WATER SYSTEM INFORMATION

Furnish detailed information below. A separate page should be supplied where necessary.

1. Does the utility have an asset management plan? Yes No Yes
 If yes, does the plan cover the following categories?
 1a. Diagnostics and preventive maintenance? Yes No Yes
 1b. Rehabilitation/replacement? Yes No Yes
 1c. Reactive Maintenance? Yes No Yes
 1d. If no, when does the utility plan to start implementation of an asset management program? N/A
 1e. If no, would the utility like information to help facilitate such a plan? Yes No No

2. What is the current need for system upgrading and/or expansion?
Valves, Mains, Hydrants & Meters

3. What are plans for future system upgrading and/or expansion?
Repair/replace/upgrade mains, valves & meters as funds allow. Plan to request replacement funds in next case

4. If questions 1 and 2 have been discussed with an engineer, please provide name and address ?
Bynum Fanyo Utilities

5. Does utility participate in InWARN*? Yes or No No
 *InWARN is Indiana's Water/Wastewater Agency Response Network formalized to deliver mutual aid following major emergencies.

6. Does utility have a Conservation Plan? Yes

7. Enter utility's Public Water System Identification Number (PWSID#) 5253301

Directions: Complete this worksheet if utility serves fewer than 10,000 customers.

METERING TECHNOLOGY

TYPE OF METER - (R)adio Read, (M)anual, (T)ouch Pad, etc. (a)	CURRENT NUMBER ON SYSTEM (b)	NUMBER INSTALLED DURING THE YEAR (c)	OF THE NUMBER INSTALLED HOW MANY WERE REPLACEMENTS? (d)
R	1,856	11	-

- 1. Is raw water metered? _____
If yes, please provide the last date meter was tested. _____
- 2. Is finished water metered? _____
If yes, please provide the last date meter was tested. _____

TRANSMISSION AND DISTRIBUTION MAINS

Transmission Mains:			
Size (inches).....			
Type of main (PVC, DI, CI, etc.).....			
Length of main (nearest foot):			
Beginning of year.....			
Added during year.....			
Retired during year.....			
End of year.....			
Of the main added, what percentage was for replacement of pipe?			
Distribution Mains:			
Size (inches).....	2"-12"		
Type of main (PVC, DI, CI, etc.).....	PVC		
Length of main (nearest foot):			
Beginning of year.....	3,850,000		
Added during year.....			
Retired during year.....			
End of year.....	3,850,000		
Of the main added, what percentage was for replacement of pipe?			

SMALL UTILITY RATE APPLICATION

MUNICIPAL OR NOT-FOR-PROFIT WATER

B&B Water Project, Inc. Cause No. 45810 U

NAME OF UTILITY

PO Box 7287

STREET ADDRESS

Bloomington, IN 47407

CITY, STATE & ZIP CODE

bandbwaterproject.com

WEBSITE URL:

INDIANA UTILITY REGULATORY COMMISSION



PERSON TO WHOM CORRESPONDENCE CONCERNING THIS REPORT SHOULD BE ADDRESSED:

NAME: Jeffrey Underwood TITLE: Treasurer TELE. NO.: 812-320-3540

ADDRESS: 6372 E Cox Drive, Bloomington, IN 47408

E-MAIL ADDRESS: junderwood@alumni.iu.edu

DATE SUBMITTED: _____

General Information

As a utility board or city/town council member it is important the water utility you oversee has sufficient revenues to cover its annual operating expenses and debt services payments. It is also important that the utility earn sufficient revenues to cover ongoing capital needs and to maintain the operating system in compliance with State and Federal laws and regulations. Finally, the utility needs sufficient working capital to operate during the time the utility provides service until the time it receives payment for that service. This application will assist you in adjusting the utility's rates to achieve these objectives.

In 1986, Title 170 of the Indiana Administrative Code (IAC), Article 14 was enacted to allow Commission regulated utilities, serving fewer than 5,000 customers, an opportunity to increase rates and charges through a less costly regulatory procedure. This Small Utility Rate Application was developed to provide small systems with standard forms that can be filed with the Commission as a Petition without the need for an attorney or accountant.

Below are definitions of common terms used throughout these forms:

Amortization - The allocation of an expense over a predetermined time period -more than one year. Amortization typically occurs for expenses that do not occur annually such as rate case expense, debt service reserve or working capital. These items are typically amortized over the expected life of the proposed rates. Annual costs should be included in rates for the utility to have sufficient funds to cover its costs when incurred.

Annual Report - A financial and operational report required to be filed by a regulated utility with the Commission on April 30th of every year.

Capital or Capitalized - money used for construction projects or expenses that should be considered assets.

Commission or IURC - means the Indiana Utility Regulatory Commission.

Debt Service - The annual payment, both principal and interest, required based on the utility's borrowings usually through the issuance of bonds.

Debt Service Reserve - An amount of money set aside in a restricted account to satisfy a utility's bond or debt requirements. Typically, a debt service reserve will be the utility's maximum debt service payment funded over a five for State Revolving Loan Fund Programs (SRF) or a ten year period for Rural Development Financing (RD) Programs. Underfunding of an existing debt service reserve requirement will typically be funded over the life of the utility's proposed rates.

Extensions and Replacements (E&R) - Improvements necessary to the utility's system to provide and maintain utility service. E&R is typically derived from a utility's master plan and can also include replacement of vehicles and equipment such as backhoes and trucks.

Fixed, Known and Measurable - This term is often used as a basis to propose an adjustment to test year revenues and expenses. Proposed or Pro-forma adjustments are fixed in time, known to occur and measurable in amount. These adjustments can occur either during the test year or within twelve months of

Interest Income - An amount earned from the utility's investments. Interest Income is typically used as an offset to the utility's revenue requirement.

Master Plan - Serves as an infrastructure investment guide to maintain and serve current and future customers.

Net Operating Income - The amount of operating revenue that remains after operating expenses are deducted.

Non-Recurring Charges - Charges or expenses that do not occur annually or may be a one-time fee. Non-recurring charges can also mean fees that the utility assess customers for one-time or infrequent services (i.e., tap fees, bad check fees, etc.).

Normalize - The process of adjusting test year revenues and expenses to capture changes that occurred during the test year.

Operating Revenues - The amount a utility collects for services rendered.

Operating Expenses - Costs a utility incurs to provide service (i.e., maintenance, depreciation, taxes, etc.).

OUC - means the Indiana Office of Utility Consumer Counselor.

General Information (con't)

Below is a continuation of definitions for common terms used throughout these forms:

Petition - under Title 170 of the Indiana Administrative Code, Article 14, a Petition includes the Small Utility Rate Application and various documents as listed on the checklist shown on the next page.

Pro-forma Adjustments - Operating revenue and expense adjustments made to the test year amounts to capture changes that are fixed, known and measurable, which will result in a better reflection of the utility's ongoing needs. These adjustments can be based on known changes that occurred during the test year or up to twelve months subsequent to the test year.

Revenue Requirement - An annual amount of money a utility must collect to cover all its costs of providing service.

Small Utility Rate Application - means the current set of forms and instructions generated by the Commission and made available to those who would petition for a rate change under 170 IAC 14.

Tariff - A schedule utilities must file with the IURC that reflects the rates and charges imposed on utility customers.

.....
be adjusted to reflect the utility's ongoing needs. For purposes of the Small Utility Rate Application, the test year will be the most recent calendar year as reported in the Utility's Annual Report. *Please note* that if a utility is not current with its annual report filings to the Commission, it must do so before requesting a change in rates.

INSTRUCTIONS

These forms were designed to minimize the Commission's request for information and the utility's time for completion. You will notice that many of the forms are already complete. These numbers were obtained from the utility's most recent Annual Report on file with the Commission. Please note that if the utility's annual report on file with the Commission contains errors, test year data may change. Before you begin, please answer the three questions below. Then familiarize yourself with each Rate Application page. Each page will provide instruction as to why the schedule is in the Rate Application and the utility records needed to complete the page. Please note that shaded areas contain formulas and should not be overwritten. When reading through this application, focus on the "Supporting Documentation" sections shown throughout this document. Other Documentation needed to complete these forms are listed below. To save time, gather this documentation before you begin. Remember, if you are unfamiliar with a term, please see the General Information page. Once you completed the above review of the application, you will begin your adjustments on Schedule 5. You will need to complete Schedules 5, 6, 7, 9, 10 and 11. For each schedule, be sure to read the instruction on that page and gather your *Supporting Documentation* required for that schedule before you begin. If you have any questions, please call the IURC's Water/Sewer Division at (317) 232-2750.

Utility Status:

(M) for Municipality, (N) for Not-for-Profit* M N Not for Profit

*NOTE: Conservancy districts ("CD") and water authorities ("WA") would also insert "N".

Depending on the utility's status, not all adjustments contained on these forms will apply to your utility.

Please note: Skip all adjustment that state "NOT APPLICABLE".

Life of Proposed Rates:

The rates developed in these schedules should be based on a three or five year period. The time period you select should be based on the time period the utility expects to pass before the utility requests another rate case.

What is the expected life of the rates proposed by the utility? 1 2 3 4 5 Please Pick 3 or 5

Does Utility have a water treatment plant? M N 1.7% Composite Depreciation Rate

Enter Test Year Ending Date 12/31/2021

Financing Request:

Is utility requesting financing authority from the commission? M Y Please Pick (Y) for Yes or (N) for No

You will need to enable macros, then HIT THIS BUTTON

Documentation Needed to Complete Application (not to be filed with application):

- 1 General Ledger
- 2 General Ledger Trial Balance for Test Year End
- 3 Billing Records or Sales Journal
- 4 Payroll Register
- 5 Salary Ordinance or Resolution
- 6 Current Health Insurance Premiums
- 7 12 months of Purchased Water Bills received during the test year
- 8 12 months of Purchased Power Bills received during the test year
- 9 12 months of Chemical Bills received during the test year
- 10 Notice of Rate Change from Power or Water Provider
- 11 Estimates or Quotes received for tank painting
- 12 Estimates or Current Invoice for Pump and/or Well Maintenance
- 13 Copies of Capital and/or Non-recurring Expense Invoices
- 14 Current Insurance Premium Renewals
- 15 Contracts or Agreements with Consultants to provide any services associated with this filing.
- 16 For Municipals Only, Copy of Assessor's published corporate tax rate for the town the utility is located.

INSTRUCTIONS (con't)

Once you have completed all sections of the Rate Application, Schedule 1 (shown on page 6) will provide the recommended revenue and percentage increase needed to the utility's current rates. This percentage increase should be included in the customer notices required under the Small Utility Rate Application process. Customer notices should be mailed as soon as possible. Rate changes will not be approved until 90 days after the date customer notices were sent.

Before filing the Utility's Petition, check that the following items are included:

Examples of publication/customer notices and the verified statement of indebtedness described below, can be found on the Commission's website at www.in.gov/urc. Then click on the Water/Sewer Division tab, then click "Toolkit", then click "Small Utility Rate Application Checklist".

- A completed Small Utility Rate Application, with *Supporting Documentation*; note the Documentation listed on page 1 of these Instructions should not be filed with the application. However, these items should be made available at the utility's office for the OUCC to complete its review.
- A copy of the authorization from the utility's governing body for the requested rate change (i.e., rate ordinance or board resolution);
- A copy of the utility's proposed written notice for publication; and
- For Not-for-Profits Only*, A verified statement as to whether or not the small utility has outstanding indebtedness to the federal government. If the utility has federal indebtedness, it must supply written consent to apply for a rate change from the federal agencies that are creditors.

Remember, proof of publication (i.e., publisher's affidavit) of the actual notice must be filed within fifteen (15) days after the utility files its Petition. An actual copy of the customer notice must also be filed within fifteen (15) days after the utility files its Petition.

Once the utility's Petition is assembled, submit filing through the Commission's Electronic Filing System at www.in.gov/iurc and mail an original and two (2) copies to the address shown below:

Indiana Utility Regulatory Commission
ATTN: Secretary of the Commission
101 West Washington Street, Ste. 1500E
Indianapolis, IN 46204

Case Summary

Instruction: Please complete this summary after the rate application is complete (note - if insufficient space is provided below, please include a note to see attached for additional information and include the attachment as a Microsoft Word document). Please briefly describe the utility's need for its rate increase (i.e., operating expense increases, new project, etc.), which should include the overall percentage and revenue increase requested (See Schedule 1 for percentage and revenue increase). If the utility needs Commission authority to incur new debt, please explain what the proposed debt will be used for. If the new debt will be used to fund a project, a preliminary engineering report (PER) must be filed with this rate application. Also, for any proposed financings, it is recommended that a three year as opposed to a five year rate life be used because most debt financings require interest payments only during the first two years. Therefore, without a subsequent rate adjustment after three years, rates would be insufficient to meet the utility's debt service payments (principal and interest payments). Finally, if the utility would like for its non-recurring charges to be reviewed, place a check in the following box below.

Please see attached

B&B Water Project, Inc.

Cause No. 45810 U

YEAR OF REPORT

NAME OF UTILITY

December 31, 2021

DO NOT ENTER DATA ON THIS PAGE**REVENUE REQUIREMENT**

This schedule will provide the utility with the recommended revenue increase needed to cover its costs to provide service.

Instruction: All cells in this schedule are automatically filled.

Line No.	Description	Amount
	REVENUE REQUIREMENTS	
1	Operating Expenses (include taxes, not depreciation)	\$758,421
2	Debt Service (Schedule 9)	
3	Debt Service Reserve (Schedule 10)	
4	Extensions & Replacements or Depreciation (Schedule 7)	338,090
5	Working Capital (Schedule 8)	
6	Total Revenue Requirements	1,096,511
7	Less: Interest Income	
8	Net Revenue Requirements	1,096,511
8	Less: Other Revenues Not Subject to Increase	1,570
8	Less: Pro Forma Present Rate Operating Revenues (Schedule 4)	741,144
	Revenue Increase Required Excluding Taxes	353,797
10	Multiply By: Gross Revenue Conversion Factor	1.0013
11	Recommended Increase	\$354,249
	Recommended Percentage Increase	47.80%

Gross Revenue Conversion Factor:	Municipal Utility	Amount
Gross Revenue Change	100.0%	\$354,249
Less: Bad Debt Expense %		
Subtotal	100.0%	
Sales for Resale		
Less: URT		
Subtotal	100.0%	\$354,249
Gross Revenue Conversion Factor	1.0000	
	Not-for-Profit Utility	
Gross Revenue Change	100.0%	\$354,249
Less: Bad Debt Expense %		
Subtotal	100.0%	354,249
Less: IURC Fee	0.12761%	452
Subtotal	99.9%	\$353,797
Gross Revenue Conversion Factor	1.0013	

B&B Water Project, Inc.

Cause No. 45810 U

YEAR OF REPORT

NAME OF UTILITY

December 31, 2021

DO NOT ENTER DATA ON THIS PAGE

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
UTILITY PLANT			
101-106	Utility Plant	\$3,440,510	\$3,440,510
108	Less: Accumulated Depreciation of Utility Plant	2,350,349	2,288,439
110	Accumulated Amortization of Utility Plant		
	Net Plant	1,090,161	1,152,071
114-115	Utility Plant Acquisition Adjustment (Net)		
116	Other Utility Plant Adjustments		
	<i>Total Net Utility Plant</i>	1,090,161	1,152,071
OTHER PROPERTY AND INVESTMENTS			
121	Nonutility Property		
122	Less: Accumulated Depreciation and Amortization of Nonutility Property		
	<i>Net Nonutility Property</i>		
123	Investment In Associated Entities		
124	Utility Investments		
125	Other Investments		
126-127	Special Funds		
	<i>Total Other Property & Investments</i>		
CURRENT AND ACCRUED ASSETS			
131	Cash	255,356	284,306
132	Special Deposits		214
133	Other Special Deposits		
134	Working Funds		
135	Temporary Cash Investments		
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	73,222	77,798
145	Accounts Receivable from Associated Entities		
146	Notes Receivable from Associated Entities		
151-153	Materials and Supplies Inventory		
161	Stores Expense		
162	Prepayments		
171	Accrued Interest and Dividends Receivable		
172	Rents Receivable		
173	Accrued Utility Revenues		
174	Misc. Current and Accrued Assets		
	<i>Total Current and Accrued Assets</i>	\$328,578	\$362,318

B&B Water Project, Inc.

Cause No. 45810 U

YEAR OF REPORT

NAME OF UTILITY

December 31, 2021

DO NOT ENTER DATA ON THIS PAGE

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
EQUITY CAPITAL			
211	Other Paid-In Capital	\$160,017	\$157,293
214-215	Retained Earnings	83,437	161,959
	<i>Total Equity Capital</i>	243,455	319,252
LONG-TERM DEBT			
221	Bonds		
222	Reacquired Bonds		
223	Advances from Associated Entities		
224	Other Long-Term Debt		
	<i>Total Long-Term Debt</i>		
CURRENT AND ACCRUED LIABILITIES			
231	Accounts Payable	46,039	46,512
232	Notes Payable	116,462	134,372
233	Accounts Payable to Associated Entities		
234	Notes Payable to Associated Entities		
235	Customer Deposits		
236	Accrued Taxes	3,867	4,296
237	Accrued Interest		
238	Accrued Dividends		
239	Matured Long-Term Debt		
240	Matured Interest		
241	Miscellaneous Current and Accrued Liabilities		
	<i>Total Current and Accrued Liabilities</i>	166,368	185,180
DEFERRED CREDITS			
251	Unamortized Premium on Debt		
252	Advances for Construction		
253	Other Deferred Credits		
	<i>Total Deferred Credits</i>		
OPERATING RESERVES			
261	Property Insurance Reserve		
262	Injuries and Damages Reserve		
263	Pensions and Benefits Reserve		
265	Miscellaneous Operating Reserves		
	<i>Total Operating Reserves</i>		
CONTRIBUTIONS IN AID OF CONSTRUCTION			
271	Contributions In Aid of Construction	1,008,917	1,009,957
272	Accumulated Amortization of Contributions In Aid of Construction		
	<i>Total Net Contributions In Aid of Construction</i>	1,008,917	1,009,957
TOTAL EQUITY CAPITAL AND LIABILITIES		\$1,418,740	\$1,514,389

B&B Water Project, Inc.

Cause No. 45810 U

YEAR OF REPORT

NAME OF UTILITY

December 31, 2021

DO NOT ENTER DATA ON THIS PAGE

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	PREVIOUS YEAR (d)
	UTILITY OPERATING INCOME		
400	<i>Operating Revenues:</i>		\$763,664
460	Unmetered Water Sales		
461.1	Residential Metered Water Sales	\$734,137	
461.2	Commerical Metered Water Sales		
461.3-461.5	Other Metered Water Sales		
462.1	Public Fire Protection		
462.2	Private Fire Protection		
466	Sales for Resale		
470	Late Fees	\$5,223	
	Other Operating Revenues	\$1,570	
	<i>Total Operating Revenues</i>	\$740,930	\$763,664
	<i>Operating Expenses:</i>		
601	Salaries & Wages - Employees		
603	Salaries & Wages - Officers and Directors	\$26,880	
604	Employee Pensions and Benefits		
610	Purchased Water	\$331,330	
615	Purchased Power	\$17,433	
616	Fuel for Power Production		
618	Chemicals		
620	Materials and Supplies		
630	Contractual Services - Billing		
631	Contractual Services - Engineering/Professional		
632	Contractual Services - Accounting	\$300	
633	Contractual Services - Legal	\$769	
634	Contractual Services - Management Fees	\$56,258	
635	Contractual Services - Other/Testing	\$4,319	
636	Contractual Services - Other	\$241,431	
640	Rents		
641	Rental of Building/Real Property	\$18,000	
642	Rental of Equipment		
650	Transportation Expenses		
655	Insurance	\$7,256	
656	Insurance - Vehicle		
657	Insurance - General Liability		
658	Insurance - Workman's Compensation		
659	Insurance - Other		
660	Advertising Expense		
665	Regulatory Commission Expense	\$2,667	
666	Amortization of Rate Case Expense		
667	Regulatory Commission Expense - Other		
670	Bad Debt Expense		
675	Miscellaneous Expenses	\$50,899	
	<i>Total Operation and Maintenance Expenses</i>	\$757,542	\$775,554

DO NOT ENTER DATA ON THIS PAGE

COMPARATIVE OPERATING STATEMENT (Con't)

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	PREVIOUS YEAR (d)
403	Depreciation Expense	\$ 61,910	\$ 62,097
406	Amortization of Utility Plant Acquisition Adjustment	-	-
407	Amortization Expense	-	-
408.11	Property Taxes or PILT	-	-
408.12	Payroll Taxes	-	-
408.13	Other Taxes and Licenses	-	-
408.1-408.2	Taxes Other Than Income, unless specified above	-	-
	<i>Total Utility Expenses</i>	819,451	837,651
	<i>Net Operating Income</i>	(78,522)	(73,987)
413	Income From Utility Plant Leased to Others	-	-
414	Gains (Losses) From Disposition of Utility Property	-	-
	<i>Total Utility Operating Income</i>	(78,522)	(73,987)
	OTHER INCOME AND DEDUCTIONS		
415	Revenues From Merchandising, Jobbing and Contract Work	-	-
416	Costs and Expenses of Merchandising, Jobbing and Contract Work	-	-
419	Interest and Dividend Income	-	-
421	Nonutility Income	-	-
426	Miscellaneous Nonutility Expenses	-	-
	<i>Total Other Income and Deductions</i>	-	-
	TAXES APPLICABLE TO OTHER INCOME		
408.20	Taxes Other Than Income, Other Income & Deductions	-	-
	INTEREST EXPENSE		
427	Interest Expense	-	-
428	Amortization of Debt Discount & Expense	-	-
429	Amortization of Premium on Debt	-	-
	<i>Total Interest Expense</i>	-	-
	EXTRAORDINARY ITEMS		
433	Extraordinary Income	-	-
434	Extraordinary Deductions	-	-
	<i>Total Extraordinary Items</i>	-	-
	NET INCOME	(78,522)	(73,987)

Pro-forma Net Operating Income Statement

DO NOT ENTER DATA ON THIS PAGE

This schedule provides a summary of proposed operating revenues and expenses the utility has included in its rate application. All the revenue and expense adjustments shown on Schedules 5 and 6, respectively will be reflected in Column (b) below. If additional revenue or expense adjustments are needed, please contact the IURC Water/Sewer Division at (317) 232-2750 for further assistance.

	(a) Year Ended 12/31/21	(b) Adjustments	(c) Sch Ref	(d) Pro-forma Present Rates	(e) Adjustments	(f) Sch Ref	(g) Pro-Forma Proposed Rates
Operating Revenues							
Water Sales	\$734,137	\$1,784	5-1 5-2	\$735,921	\$351,753	1	\$1,087,674
Fire Protection						1	
Sales for Resale						1	
Other Sales of Water						1	
Late Payment Charges	5,223			5,223	2,496	1	7,719
Other Revenue	1,570			1,570			1,570
Total Operating Revenues	740,930	1,784		742,714	354,249		1,096,963
Operation & Maint. Expense	757,542			758,421			758,873
Salaries and Wages			6-1				
Employee Benefits			6-2A				
Emp. Benefits - PERF/Pensions			6-2B				
Purchased Water		805	6-3A 6-3B				
Purchased Power		42	6-4A 6-4B				
Chemicals			6-5A 6-5B				
Periodic Maintenance Expense			6-6				
Capital Expenditures			6-7				
Insurance			6-8				
Rate Case Expense			6-9				
Miscellaneous Expense		31	6-11				
IURC Fee			6-14		452	1	
Other			6-15				
Other			6-16				
Depreciation Expense	61,910		7	61,910			61,910
Amortization Expense							
Taxes Other than Income							
Payment in Lieu of Taxes (PILT)			6-12				
Payroll Taxes			6-10				
Other Taxes and Licenses			6-13			1	
Total Operating Expenses	819,451	879		820,330	452		820,782
Net Operating Income	(\$78,522)	\$905		(\$77,616)	\$353,797		\$276,180

All the "Difference" cells located in the Proof Box located below, should contain a "-" or \$0; if not, then an error exists in the Rate Schedules.

Proof Box:		Difference	Check:
Total Operating Revenues	\$740,930	\$740,930	Net Operating Income
Total Operating Expenses	819,451	819,451	Add: Depr. Expense
Net Operating Income	(\$78,522)	(\$78,522)	Add: Amort. Expense
			Add: Interest Income
			Less: E&R
			Less: Working Capital
			Less: Debt Service
			Less: DSR
			Difference
			\$0

*If your result is not \$0, your schedules contain an error.

Revenue Adjustments

(1)

Water Sales - To adjust test year residential water sales to normalize the change in the number of customers that occurred during the test year.

This adjustment should be used to capture changes in the number of residential customers that occurred during the test year.

Enter the following data:

Months	Number of Residential Customers	Increase/ (Decrease in Number of Bills)	Multiplier	Additional Monthly Bills
Jan	1,845		-	
Feb	1,846	1	1	1
Mar	1,849	3	2	6
Apr	1,848	(1)	3	(3)
May	1,853	5	4	20
Jun	1,851	(2)	5	(10)
Jul	1,855	4	6	24
Aug	1,851	(4)	7	(28)
Sep	1,854	3	8	24
Oct	1,856	2	9	18
Nov	1,854	(2)	10	(20)
Dec	1,856	2	11	22
12 Month Total	22,218	Number of Additional Bills		54
		Times: Average Bill		\$33.04
		Adjustment Increase/(Decrease)		\$1,784

Test Year Residential Sales	\$734,137
Divided By: 12 Month Total # of Residential Customers	22,218
Average Bill per Residential Customer	\$33.04

Supporting Documentation: None to be filed.

Revenue Adjustments (con't)

(2)

Water Sales - To adjust test year commercial water sales to normalize the change in the number of customers that occurred during the test year.

This adjustment should be used to capture changes in the number of commercial customers that occurred during the test year.

Enter the following data:

Months	Number of Commercial Customers	Increase/ (Decrease in Number of Bills)	Multiplier	Additional Monthly Bills
Jan			-	
Feb			1	
Mar			2	
Apr			3	
May			4	
Jun			5	
Jul			6	
Aug			7	
Sep			8	
Oct			9	
Nov			10	
Dec			11	
12 Month Total		Number of Additional Bills		
		Times: Average Bill		
		Adjustment Increase/(Decrease)		

Test Year Commercial Sales []
 Divided By: 12 Month Total # of Commercial Customers []
 Average Bill per Commercial Customer []

Please list the utility's ten (10) largest customers:

Customer Name	Test Year Consumption:	Test Year Revenues:

If the utility lost or gained any of the customers listed above either during the test year or twelve months subsequent to the test year, an adjustment to remove revenues of the customer(s) lost or add revenues of the customer(s) gained may be necessary. Contact the IURC at (317) 232-2750 if this type adjustment is necessary.

Expense Adjustments

Instruction: The following expense adjustments typically are needed to modify the utility's test year to allow a better representation of the utility's on going needs. For each adjustment listed, you will find a section labeled "Supporting Documentation." This documentation is needed to make each of the adjustments listed and must be submitted to the Commission as part of the utility's rate application. The utility may not need to make all of these adjustments listed. If an adjustment is not needed, skip to the next expense adjustment.

(1)

Salaries and Wage Expense - To adjust test year salaries and wages to reflect any pro-forma changes in wages and hours worked during the test year. (If more lines are needed, please call the Commission's Water/Sewer Division at (317) 232-2750)

The following adjustment should be used if the utility board passed an ordinance or resolution to increase wages or the utility has increased or decreased its workforce. This adjustment can also be used to normalize wage rate changes or number of work hours for each employee.

Enter the following information:

Employee Name or Title	Proposed Salary	For Hourly Workers				Total
		Regular Hrs. proposed for subsequent year	Overtime Hrs. proposed for subsequent year	Proposed Regular Hr. Wage Rate	Proposed Overtime Hr. Wage Rate	
_____	_____	_____	_____	_____	_____	
_____	_____	_____	_____	_____	_____	
_____	_____	_____	_____	_____	_____	
_____	_____	_____	_____	_____	_____	
_____	_____	_____	_____	_____	_____	
_____	_____	_____	_____	_____	_____	
_____	_____	_____	_____	_____	_____	
_____	_____	_____	_____	_____	_____	
_____	_____	_____	_____	_____	_____	
_____	_____	_____	_____	_____	_____	
				Pro-forma Salaries and Wages		
				Less: Test Year Expense		
				Adjustment - Increase/(Decrease)		

Supporting Documentation: Any salary or wage ordinance/resolutions that will impact wage expense for the subsequent year. Explanation for any increase or decrease in the number of employees needed on a going forward basis.

Notes:

Expense Adjustments (con't)

(2)

Employee Benefit Expense - To adjust health care, life and dental benefits to current premiums and for any additions or deletions of employees on the utility's payroll either during the test year or twelve (12) months subsequent to the test year. Changes in employee status should also be considered (Married/Single). *(Note : The utility's employee benefit account may include expenses other than health, dental or life insurance. Therefore, costs associated with these other benefits should be removed from the test year employee benefit expense amount that will be entered in cell K13 below. The utility's employee benefit expense for the test year can be found on the utility's general ledger.*

The following adjustment should be used if the utility has had any changes in its health care, dental or life insurance premiums.

(A) Enter Pro-forma Health, Dental and Life Insurance Expense	→		
Enter Test Year Health, Dental and Life Insurance Expense	→	<u> </u>	
Adjustment - Increase/(Decrease)		<u> </u>	<u> </u>

An additional benefit that may need adjusted for changes in contribution rates is PERF or Pension Expense.

(B) Pro-forma Payroll subject to PERF/Pensions			<u> </u>
Enter PERF/Pension Rate	→		
Sub-Total		<u> </u>	
Enter Test Year PERF Expense	→	<u> </u>	
Adjustment - Increase/(Decrease)			<u> </u>

Supporting Documentation : Copies of current health, dental and life insurance premium invoices and if applicable, PERF/Pension Statement.

Notes:

Expense Adjustments (con't)

(3)

Purchased Water Expense - To adjust test year purchased water to normalize any changes in cost that occurred during the test year or twelve months subsequent to the test year and to increase/decrease this expense due to the water sales normalization adjustment shown on Schedule 5.

(A) The following adjustment should be used if the utility purchases water from another water utility ("wholesale supplier" or "Supplier") and that utility increased rates during the test year or twelve months subsequent to the test year.

Name of Wholesale Supplier: City of Bloomington
 Effective Date of Rate Change: _____

NOTE: For column (e), you will need to collect the bills your utility received during the test year from the utility's water supplier ("Supplier"). Once you have this information, you need to know how the Supplier charges your utility for the water that it purchases. This may require you to contact the Supplier to obtain their wholesale tariff or if applicable, a copy of the special contract ("contract") your utility has with its Supplier. Once you obtain your Supplier's rate tariff or contract with your utility, review the utility's bills to add the utility's consumption for each month during the test year by rate block. For example, XYZ Utility purchases all its water from Supplier. Supplier implemented a rate increase in June of XYZ Utility's test year. The Supplier's new tariff reflects a first rate block of \$3.00 per 1,000 gallons usage up to 10,000 gallons in a month. The Supplier's second rate block reflects \$2.00 per 1,000 gallons usage for the next 10,001 gallons to 20,000 gallons in a month. XYZ Utility used 20,000 gallons of water each month during the test year or 240,000 gallons (20,000 x 12 months). Therefore, 120 would be entered on line 1, column (e), which represents 1,200,000 gallons ((10,000 gallons X 12 months)/1,000) and 120 would be entered on line 2, column (e).

Metered Rates Per Month - enter wholesale supplier's rate blocks below	Prior Rates Charged per 1,000 gallons or 100 Cu.ft.	Current Rates Charged per 1,000 gallons or 100 Cu.ft.	Consumption by rate blocks- see note above	Adjustment (f)
(a)	(b)	(c)	(e)	(f)
1 _____	_____	_____	_____	
2 _____	_____	_____	_____	
3 _____	_____	_____	_____	
4 _____	_____	_____	_____	
5 _____	_____	_____	_____	
6 _____	_____	_____	_____	
7 _____	_____	_____	_____	
Fixed Charges/Meter Charge*	_____	_____	_____	
		Pro-forma Purchased Water		
		Less: Test Year Expense		
		Adjustment - Increase/(Decrease)		

*The utility's wholesale supplier may include a certain level of consumption in its meter charge per month. If your utility exceeds this certain level of consumption, sometimes referred to as "minimum consumption" or "minimum charge", do not include the minimum charge/meter charge in cells F23 and H23.

(B) The following adjustment increases/decreases the cost to the utility for the increase/decrease in number of residential customers that occurred during the test year as shown on Schedule 5, Adjustment 1.

Test Year Purchased Water Expense	\$331,330
Plus: (A) adjustment above	
Sub-Total	331,330
Divided By: # of Test Year Bills	22,218
Cost Per Bill	\$14.91
Times: Number of Additional Bills	54
Adjustment - Increase/(Decrease)	\$805

Supporting Documentation: Copy of ordinance/resolution by wholesale utility to support changed rates or letter from wholesale utility notifying of the increase in rates.

Notes:

Expense Adjustments (con't)
(4)

Purchased Power Expense - To adjust test year purchased power to normalize any changes in cost that occurred during the test year or twelve months subsequent to the test year and to increase/decrease this expense due to the water sales normalization adjustment shown on Schedule 5.

(A) The following adjustment should be used if the utility's purchased power/electricity vendor increased its rates during the test year or twelve months subsequent to the test year.

Name of Electric Utility Supplier: _____
Effective Date of Rate Change: _____

NOTE: For column (e), you will need to collect the bills your utility received during the test year from the utility's vendor(s) that supplies electricity ("Supplier"). Once you have this information, you need to know how the Supplier charges your utility for the electricity that it purchases. This may require you to contact the Supplier to obtain their user rate tariff ("tariff"). Once you obtain your Supplier's tariff, review the utility's bills to add the utility's usage for each month during the test year by rate block. *For example, XYZ Utility purchased all its electricity from Supplier. Supplier implemented a rate increase in June of XYZ Utility's test year. The Supplier's new tariff reflects a first rate block of \$0.05 per kilowatt hour ("kWh"), up to 1,000 kWh in a month. The Supplier's second rate block reflects \$.025 per kWh for the next 1,001 to 2,000 kWh in a month. XYZ Utility used 2,000 kWh of electricity each month during the test year or 24,000 kWh (2,000 x 12 months). Therefore, 12,000 would be entered on line 1, column (e), which represents kWhs purchased through Supplier's first rate block during the test year and 12,000 would be entered on line 2, column (e).*

	Metered Rates Per Month - enter rate per rate blocks below (a)	Prior Rates Charged per kWh (b)	Current Rates Charged per kWh (c)	Usage by rate block-see note above (e)	Adjustment (f)
1	_____	_____	_____	_____	
2	_____	_____	_____	_____	
3	_____	_____	_____	_____	
4	_____	_____	_____	_____	
5	_____	_____	_____	_____	
6	_____	_____	_____	_____	
7	_____	_____	_____	_____	
Fixed Charges/Meter Charge					
			Pro-forma Purchased Power		
			Less: Test Year Expense		
			Adjustment - Increase/(Decrease)		

(B) The following adjustment increases/decreases your utility's power cost for the increase/decrease in number of residential customers that occurred during the test year as shown on Schedule 5, Adjustment 1.

Test Year Purchased Power Expense	\$17,433
Plus: (A) adjustment above	
Sub-Total	17,433
Divided By: # of Test Year Bills	22,218
Cost Per Bill	\$0.78
Times: Number of Additional Bills	54
Adjustment - Increase/(Decrease)	\$42

Supporting Documentation: Copy of ordinance/resolution by the electric utility to support its changed rates or the letter from the electric utility notifying of the rate increase.

Notes:

Expense Adjustments (con't)
(5)

Chemical Expense - To adjust test year chemical expense to normalize any changes in cost that occurred during the test year or twelve months subsequent to the test year and to increase or decrease this expense due to the water sales normalization adjustment shown on Schedule 5.

The following adjustment should be used if the utility's per unit cost of chemicals changed either during the test year or subsequent to the test year or if the amount of chemicals used during the test year will increase.

(A) Enter <u>all</u> Types of Chemicals the utility uses below regardless of whether a per unit price change occurred. (Add more lines if necessary):	Enter the Pro-forma Quantity in Purchased Units	Enter Current Per Unit Cost	Pro-forma Cost
Sub-Total			
Less: Test Year Expense			
Adjustment - Increase/(Decrease)			

The following adjustment increases/decreases the chemical costs to the utility for the increase/decrease in number of residential customers that occurred during the test year as shown on Sch. 5, Adjustment 1.

(B) Test Year Chemical Expense	
Plus: Adjustment (A) above	
Sub-total	
Divided By: # of Test Year Bills	22,218
Cost Per Bill	
Times: Number of Additional Bills	54
Adjustment - Increase/(Decrease)	

Supporting Documentation : Bill received by chemical suppliers to support unit cost(s) and an explanation supporting any increased amount of chemical purchases contemplated above test year purchase amounts.

Notes:

Expense Adjustments (con't)
(6)

Periodic Maintenance Expense - To adjust test year maintenance expense to reflect the utility's average annual cost associated with system maintenance. (Add more lines if necessary)

This adjustment must be made for all utilities. It allows the utility to accrue funds for periodic system maintenance. To determine test year expense add all costs incurred during the test year for the maintenance items that are listed below and enter total in cell M42. If you believe the amortization periods listed are not representative of the utility's need, please contact the Commission at (317) 232-2750.

<i>Tank Painting/Cleaning :</i>			<i>Enter Actual</i>
<i>Enter Tank Description Below:</i>	<i>Enter Size of Tank in Gallons:</i>		<i>Cost (Invoice)</i>
_____	_____		_____
_____	_____		_____
_____	_____		_____
_____	_____		_____
	Sub-Total		_____
	Amortized over 15 years		15

<i>Wells Cleanings and Well Pump Maintenance :</i>			
<i>For Each Well/Pump, Enter Description Below:</i>			
_____			_____
_____			_____
_____			_____
_____			_____
	Sub-Total		_____
	Amortized over 5 years		5

	Enter cost per		
	filter		
<i>Treatment Plant Maintenance :</i>	<i>Enter # of filters</i>	<i>replacement</i>	
Filter Media Replacement	_____	_____	
		Amortized over 10 years	_____
			10

<i>Booster Pumps :</i>			
<i>For Each Booster Pump, Enter Description Below:</i>			
_____			_____
_____			_____
_____			_____
	Sub-Total		_____
	Amortized over 5 years		5

	<i>Enter Test Year Expense</i>	→	_____
	Adjustment - Increase/(Decrease)		_____

Supporting Documentation : Invoices, estimates or quotes obtained from the Vendors that provide each of the above services. Also, provide any documentation or calculations used to support proposed expense.

Notes:

Expense Adjustments (con't)
(9)

Rate Case Expense - To adjust test year operating expenses to include costs associated with this rate case amortized over the utility's expected life of its proposed rates. Typically, utilities will propose a rate life of three to five years, which means that within three to five years of the implementation of the rates in this case, the utility plans to file another rate case.

The following adjustment is needed to capture costs the utility incurs to process this rate application. If costs associated with this case were incurred during the test year, enter the total amount of test year rate case costs in cell M17.

Enter Accounting Contract Amount, if applicable	_____→	_____
Enter Engineering Fees, if applicable	_____→	_____
Enter Other Fees, if applicable (enter description)	_____→	_____
IURC Fees (For Municipal Utility, CD, or WA enter \$3,000, otherwise \$0)	_____→	_____
Sub-Total		_____
Divided By: Expected Life of Rates		5
Pro forma Test Year Rate Case Expense		_____
Enter Test Year Rate Case Expenses	_____→	_____
Adjustment - Increase/(Decrease)		_____

Supporting Documentation : Written contract or agreement with consultants for proposed services. Also, provide documentation and any calculations used to support test year costs.

(10)

Payroll Taxes - To adjust test year payroll taxes to reflect pro-forma adjustments in Adjustment 6-1.

The adjustment is needed to capture in the utility's proposed rates any changes in payroll expense shown in adjustment 1 above.

Pro-forma Payroll		_____
Times: FICA Rate		7.65%
Pro-forma FICA Expense		_____
Enter Test Year FICA Expense	_____→	_____
Adjustment - Increase/(Decrease)		_____

Supporting Documentation : None

(11)

Miscellaneous Expense - To adjust test year postage expense to reflect increase/decrease in test year number of customers.

# of Additional Bills		54
Enter Current Postage Rate	_____→	\$0.58
Adjustment - Increase/(Decrease)		\$31

Supporting Documentation : None

Expense Adjustments (con't)

(12)

Payment in Lieu of Taxes - To adjust test year PILT to reflect capital additions not included in test year PILT payments and for potential new tax rates. **(For Municipal Utilities only)**

This adjustment is needed for a municipal utility that serves a municipality that has elected to collect a property tax payment from the utility as if it were a taxable entity for property tax purposes. NOTE: This adjustment may be modified by the OUCG, during its review, if the utility has assets located outside the municipality's corporate boundaries.

Utility Plant in Service		\$3,440,510
Add: Capital Expenditures (Adjustment 6-7)	NOT APPLICABLE	
Less: Test Year Accumulated Depreciation	NOT APPLICABLE	2,350,349
Estimated Assessed Tax Value	NOT APPLICABLE	1,090,161
Less: Net Cost of Plant Located Outside Municipal Corporate Boundaries		→
Estimated Assessed Tax Value Subject to Corporate Tax Rate		1,090,161
Enter Corporate Tax Rate per \$100 assessed value (net of property tax replacement credit)		→
Pro forma PILT expense	NOT APPLICABLE	
Enter test year PILT expense	NOT APPLICABLE	→
Adjustment - Increase/(Decrease)	NOT APPLICABLE	

Supporting Documentation: Copy of Assessor's published corporate tax rate for the city or town the utility is located and a copy of the municipality's ordinance requiring payment of this fee by the utility.

(13)

Utility Receipts Tax - To adjust test year utility receipts to appropriate levels **(For Municipal Utilities Only)**.

		Present
Pro-forma Present Rate Operating Revenues	NOT APPLICABLE	
Less: Sales for Resale	NOT APPLICABLE	
Less: Exemptions	NOT APPLICABLE	
Taxable Operating Revenues	NOT APPLICABLE	
Times: URT Rate	NOT APPLICABLE	
Pro-forma URT	NOT APPLICABLE	
Enter Test Year Utility Receipts Tax expense	NOT APPLICABLE	→
Adjustment - Increase/(Decrease)		

Supporting Documentation: None

(14)

Indiana Utility Regulatory Commission (IURC) Fee - To adjust test year IURC fee for pro-forma present rate operating revenues **(For Not-for-Profits Only -does not apply to Municipalities, Conservancy Districts (CD or Water Authorities WA)** . Note that the "Test Year IURC Fee" amount must be hard entered.

		Present
Total Operating Revenues (Hard enter amount taken from cell K24 shown on Schedule 4)		→
Times: Current IURC Fee		0.0012761
Sub-Total		
Enter Test Year IURC Fee		→
Adjustment - Increase/(Decrease)		

Supporting Documentation: None

Expense Adjustments (con't)

(15)

Other Expense Adjustment - enter description below:

Enter Pro-forma Expense Amount	_____→	_____
Enter Test Year Expense	_____→	_____
Adjustment - Increase/(Decrease)		\$ -

Supporting Documentation : Provide any spreadsheets and/or workpapers used to compute the Proforma expense amount shown above as well as a narrative explaining the need for the adjustment. Also, include any workpapers that supports that a test year adjustment is necessary.

(16)

Other Expense Adjustment - enter description below:

Enter Pro-forma Expense Amount	_____→	_____
Enter Test Year Expense	_____→	_____
Adjustment - Increase/(Decrease)		\$ -

Supporting Documentation : Provide any spreadsheets and/or workpapers used to compute the Proforma expense amount shown above as well as a narrative explaining the need for the adjustment. Also, include any workpapers that supports that a test year adjustment is necessary.

Extensions and Replacements or Depreciation

Indiana Code allows a municipal utility either depreciation expense or extensions and replacements as part of its revenue requirements, but not both. It is recommended a utility use a capital improvement plan taken from its utility master plan as its basis for extensions and replacements. If your utility currently has no master plan, contact the IURC Water/Sewer Division at (317) 232-2750 and we will provide you with information on how to start such a plan. In the interim, a three-year historic average of past infrastructure investments less debt funds used to pay for the investment can be used. The utility's goal for this adjustment is to include a sufficient amount in rates to replace and maintain its utility infrastructure.

Extensions and Replacement - based on a capital improvement plan. To reflect the average amount needed to fund the utility's capital improvement projects over the next three or five year period, depending on the expected life of the utility's proposed rates.

Three methods are shown below. Place an X in the method you propose to use. Do not complete the other two sections. NOTE: The amount shown for the method used will be reflected on the Revenue Requirement Schedule, Schedule 1.

For each project listed below, enter the amount the utility expects to pay for that project in the year the investment will be incurred. Year 1 would be the year subsequent to the test year. If a project will take more than one year to complete, enter a pro-rated share of the costs in each year the utility expects to incur that cost. NOTE: Do Not Enter Project Costs that will be Funded with Debt Funds, Grants, or Contributions.

1. Extensions and Replacement based on a Capital Improvement Plan

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Total
Mains, Valves, Hydrants	300,000	300,000	300,000	300,000	300,000	\$1,500,000
Meters	100,000	100,000	100,000	100,000	100,000	\$500,000
Sub-Total	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	2,000,000
Less: Enter Amount Already Funded						(309,550)
Total						1,690,450
Divide by: Proposed Life of Rates*						5
Average Annual Extensions and Replacements						\$338,090

* NOTE: Cell N29 will not add across and down if the proposed life of rates is 3 years and data has been added for years 4 and 5.

2. Historic Extensions and Replacements

	Year 1	Year 2	Year 3	
Enter the Total Amount Spent for Capital Investments for Each of the Last Three Years Less the Amount that was Funded with Debt				
Less: Enter Amount Already Funded				
Sub-Total				
Divided By: 3 Years				3
Average Historic Extensions and Replacements				

3. Depreciation

Utility Plant in Service	NOT APPLICABLE	\$3,440,510
Add: Capital Expenditures (From Adjustment 6-7)	NOT APPLICABLE	
Enter Cost of Land and Land Rights	NOT APPLICABLE	
Depreciable Utility Plant in Service	NOT APPLICABLE	3,440,510
Times: Composite Depreciation Rate (From page 3)	NOT APPLICABLE	1.70%
Pro Forma Depreciation Expense	NOT APPLICABLE	58,489
Less: Test Year Adjustment - Increase		61,910

Supporting Documentation : None

DO NOT ENTER DATA ON THIS PAGE

Working Capital

This adjustment is necessary if the utility does not have sufficient cash on hand to cover its costs from the time the utility provides service until it collects for its services provided.

Operation & Maintenance Expense	\$758,421
Less: Purchased Water (total test year expense, plus adj. 3 shown on Sch. 6)	332,135
Purchased Power (total test year expense, plus adjustment 4 shown on Sch. 6)	17,476
 Adjusted Operation & Maintenance Expense	 408,809
Times: 45 Day Factor	0.125
 Working Capital Revenue Requirement	 51,101
Less: Cash on Hand	255,356
Net Working Capital Revenue Requirement	
Divide by: Amortization Period (Years)	5
Annual Working Capital Revenue Requirement	

Utility Name:

B&B Water Project, Inc.

Schedule 10

Debt Service Reserve

To reflect the average amount of debt service reserve required over a three or five year period, depending on the life of the utility's proposed rates.

This adjustment is needed if the utility has debt on its books and the debt issuance requires that the utility set aside money to fund its maximum debt service payment(s) over a certain period of time. This requirement can usually be found in the utility's bond documents. If you are uncertain that a debt service reserve is required, contact your bond counsel or accountant that helped the utility obtain the debt listed.

<i>Enter Description of Debt Below:</i>	<i>Enter Maximum Debt Service Payment:</i>	Total
_____	_____	
_____	_____	
_____	_____	
_____	_____	
_____	_____	
_____	_____	
<i>Enter Debt Service Reserve Already Funded (Should be included in Account 132)</i> _____ →		
Sub-Total		
<i>Enter Number of Years Remaining to Fund Reserve:</i> _____ →		
Average Annual Debt Service Reserve		

Supporting Documentation: copy of front page of loan document and the page of the loan documents that explain that a debt service reserve is required and how it needs to be funded.

Cause No. 45810

The rates charged to the utility's customers are contained on the utility's tariff. These rates should be entered below. If more lines are necessary, please call the Commission at (317) 232-2750.

		<i>Current Rates</i>	<i>Tracker</i>	<i>Adjusted Current Rates</i>	<i>Proposed Rates</i>	<i>Proposed Increase</i>	<i>Percent Increase</i>
<i>Enter the following rates below:</i>							
Metered Rates Per Month - enter rate blocks below							
First 3,000		\$7.58	\$0.95	\$8.53	\$12.61	\$4.08	47.80%
Next 3,000		\$6.74	\$0.95	\$7.69	\$11.37	\$3.68	47.80%
Next 4,000		\$6.10	\$0.95	\$7.05	\$10.42	\$3.37	47.80%
Next 10,000		\$5.59	\$0.95	\$6.54	\$9.67	\$3.13	47.80%
Next 30,000		\$5.07	\$0.95	\$6.02	\$8.90	\$2.88	47.80%
Over 50,000		\$4.67	\$0.95	\$5.62	\$8.31	\$2.69	47.80%
Service Charge or Minimum Rate Per Month Per Meter Size - If minimum rate is used, please also enter usage allowance							
5/8"	3000	\$25.59		\$25.59	\$37.82	\$12.23	47.80%
1"	7500	\$59.24		\$59.24	\$87.55	\$28.31	47.80%
1.25"	12000	\$89.93		\$89.93	\$132.91	\$42.98	47.80%
1.5"	15000	\$109.54		\$109.54	\$161.90	\$52.36	47.80%
2"	24000	\$166.32		\$166.32	\$245.82	\$79.50	47.80%
3"	45000	\$292.75		\$292.75	\$432.68	\$139.93	47.80%
4"	75000	\$463.46		\$463.46	\$684.98	\$221.52	47.80%
6"	150000	\$885.29		\$885.29	\$1,308.44	\$423.15	47.80%
Fire Lines/Sprinklers Per Month or Year							
Hydrant Charge Per Month or Year							
Fire Protection Surcharge Per 1,000g or 100cf							

Performance Measures

Please provide the information requested. Note: the shaded areas are linked to information from the utility's Annual Report, thus, it is important that all information contained in the utility's Annual Report is accurate.

Customer Accounts per Full-time ("FT") Employee Equivalent

Number of Customers	1,856
Total number of Full-time Employee Equivalents	
<i>Customer Accounts per Employee</i>	

Customer Accounts per FT Contract Employee Equivalent

Number of Customers	1,856
Total number of Full-time Contract Employee Equivalents	
<i>Customer Accounts per Contract Employee</i>	

Thousand Gallons per Day ("TGD") Water Delivered Per FT Employee Equivalent

Average TGD Sold	216
Total number of Full-time Employee Equivalents	
<i>Thousand Gallons per Day Water Delivered Per FT Employee Equivalent</i>	

Net Utility Plant in Service per Customer (including Contributed Plant)

Number of Customers	1,856
Net Utility Plant in Service	\$ 1,090,161
<i>Net Utility Plant in Service Per Customer</i>	\$ 587

Gross Utility Plant in Service per Customer (including Contributed Plant)

Number of Customers	1,856
Gross Utility Plant in Service	\$ 3,440,510
<i>Gross Utility Plant in Service Per Customer</i>	\$ 1,854

Net Utility Plant in Service per Thousand Gallons per Day ("TGD") Delivered (including Contributed Plant)

Average TGD Sold	216
Net Utility Plant in Service	\$ 1,090,161
<i>Net Utility Plant in Service Per TGD</i>	\$ 5,042

Gross Utility Plant in Service per Thousand Gallons per Day Delivered (including Contributed Plant)

Average TGD Sold	216
Gross Utility Plant in Service	\$ 3,440,510
<i>Gross Utility Plant in Service Per TGD</i>	\$ 15,911

Income Statement Item:	Per 1,000 Gallons
Operating Revenue	\$ 9
Operating Expenses	\$ 10
Net Operating Income	\$ (1)

Income Statement Item:	Per Customer
Operating Revenue	399
Operating Expenses	408
Net Operating Income	(42)
Average Monthly Bill	

Current Ratio

Total Current Assets	\$ 328,578
Total Current Liabilities	\$ 166,368
<i>Current Ratio</i>	197.50%

Average Monthly Bill should be based on a residential customer that uses 5,000 gallons of water.

Long-Term Debt Per Customer

Number of Customers	1,856
Outstanding Long-Term Debt	
<i>Long-Term Debt Per Customer</i>	

Debt Service Coverage

Gross Revenue - Operation and Maintenance Expenses	\$ (16,612)
Enter the Sum of Annual Debt Service Principal + Interest	
<i>Debt Service Coverage</i>	

Performance Measures (continued)

Days of Sales Outstanding			
Accounts Receivable		\$	73,222
Sales/365 days			2,030
<i>Days of Sales Outstanding</i>			36
Bad Debt Expense as a Percent of Revenues			
Bad Debt Expense			
Total Operating Revenues			740,930
<i>Bad Debt Expense as a Percent of Revenues</i>			
Training Hours per FT Employee Equivalent			
Enter Total of Qualified Formal Training Hours for all FT Employee Equivalents	→		
Total number of Full-time Employee Equivalents			
<i>Training Hours Per Employee</i>			
Training Hours per Equivalent FT Contract Employee			
Enter Total of Qualified Formal Training Hours for all FT Contract Employee Equivalents	→		
Total number of Full-time Contract Employee Equivalents			
<i>Training Hours Per Contract Employee</i>			
Water Loss as a % of Water Sold			
Water Pumped and/or Purchased Less Accountable but Unbilled Water			136,204
Water Sold			78,924
<i>Water Loss as a % of Water Sold</i>			72.58%
System Renewal/Replacement Rate (%)			
Enter Actual Investment in Assets Replacement + Funds Reserved for Replacement	→		
Gross Utility Plant in Service		\$	3,440,510
<i>System Renewal/Replacement Rate (%)</i>			
Water Source			
Annual Water Purchased (1,000's gallons)	137,632		100.00%
Annual Water Produced (1,000's gallons)			
Total Water Supply	137,632		100.00%
Cost Per 1,000 Gallons Purchased		\$	2
Planned Maintenance Ratio			
<i>Planned maintenance is performed based on a predetermined schedule. Corrective maintenance is in response to failure or from an asset no longer providing reliable service.</i>			
Enter Planned Maintenance (hours)	→		
Enter Corrective Maintenance (hours)	→		
<i>Planned Maintenance Ratio (hours)</i>			
Density of Water Connections			
Enter Feet of Distribution Main	→		3,850,000
Number of Customers			1,856
<i>Feet of Main per Customer Served</i>			2,074
How many boil water advisories were issued this year?			

For each Maintenance Program listed below, provide the number of units on the Utility's System and the number of units tested, turned, inspected or flushed, respectively.

	Enter Total Units on System	Enter Units Completed	Percentage Completed
Large Meter Testing (each)	_____	_____	
Valve Turning (each)	_____	_____	
Hydrant Flushing (each)	_____	_____	
Line Flushing (Linear Feet)	_____	_____	

DO NOT ENTER DATA ON THIS PAGE

BALANCE SHEET INFORMATION

	<i>Water</i>
Utility Plant in Service	\$ 3,440,510
Plant Held for Future Use	
Construction Work in Progress	
Plant Acquisition Adjustment (Net)	
Accumulated Depreciation/Amortization	2,350,349
Materials and Supplies	
Contributions in Aid of Construction (Net)	1,008,917
<i>Total Rate Base</i>	<u>\$ 81,244</u>

INCOME STATEMENT INFORMATION

Operating Revenues

Residential	\$ 734,137
Commercial	
Industrial	
Other Revenues	6,793
<i>Total Operating Revenue</i>	<u>740,930</u>

Operating Expenses

Operating Expenses	757,542
Depreciation/Amortization Expense	61,910
Income Taxes	

Taxes Other Than Income

Property Tax	
Utility Receipts Tax	
Payroll Taxes (FICA etc.)	
Other Taxes	
<i>Total Taxes Other Than Income</i>	<u> </u>
<i>Total Operating Expenses</i>	<u>819,451</u>
<i>Net Operating Income</i>	<u>\$ (78,522)</u>

CUSTOMER COUNT

Unmetered Customers	
Residential-Metered	1,856
Commercial-Metered	
Industrial-Metered	
Public Authorities-Metered	
Multiple Family Dwellings-Metered	
Total Metered Customers	<u>1,856</u>
Fire Protection	
Other Sales to Public Authorities	
Sales for Resale/or From Other Systems	
Interdepartmental	
Other	
Total Other Customers	<u> </u>
Total Customers	<u>1,856</u>

Unit of measurement is 1,000 gallons

78924