

FILED  
June 16, 2021  
INDIANA UTILITY  
REGULATORY COMMISSION

*IURC Cause No. 45563 U*

*Accounting Work Papers*

*Tri-Township Water Corporation*

*June 16, 2021*



## TABLE OF CONTENTS

<u>Page(s)</u>	
	WORK PAPERS FOR EXPENSE ADJUSTMENT #1 - SALARIES AND WAGES
1	Pro Forma Payroll Expense
2	2021 Proposed Wages
	WORK PAPERS FOR EXPENSE ADJUSTMENT #2 - EMPLOYEE BENEFITS
3	Health Insurance Premium
	WORK PAPERS FOR EXPENSE ADJUSTMENT #6 - PERIODIC MAINTENANCE
4	Tank Painting Estimates
5	Tank Painting History
6	Well Maintenance Estimates
7	Filter Media Estimates
	WORK PAPERS FOR EXPENSE ADJUSTMENT #10 - PAYROLL TAXES
8	2020 FICA Expense
	WORK PAPERS FOR EXPENSE ADJUSTMENT #15 - PURCHASED POWER
9	2020 Purchased Power History
	WORK PAPERS FOR EXTENSIONS AND REPLACEMENTS
10 - 11	Historical Extensions and Replacements
12	Capital Improvement Plan
	WORK PAPERS FOR PROPOSED DEBT SERVICE
13	Schedule of Estimated Project Costs and Funding
14	SRF Interest Rates
15 - 60	HISTORICAL AUDITS
61 - 64	2020 TRIAL BALANCE
65 - 66	MINIMUM BALANCE SCHEDULE
67 - 79	TAP FEE CALCULATION
80	EXISTING RATES AND CHARGES

**TRI-TOWNSHIP WATER CORPORATION**

**WORK PAPERS FOR EXPENSE ADJUSTMENT #1 - SALARIES AND WAGES**

<b>TRI-TOWNSHIP WATER CORPORATION</b>					
<b>Payroll Analysis</b>					
*Create Pivot Table for Expense Analysis When Possible					
<u>Account</u>	<u>Hourly 2020 Wage</u>	<u>2020 Annual Base 2080 hrs</u>	<u>Proposed 2021 Hourly</u>	<u>Proposed Annual Base</u>	<u>Increase %</u>
<u>Proposed 2021 Wages</u>					
Jim	\$30.77	\$64,002.00	\$31.85	\$66,248.00	3.5%
Greg	28.29	58,843.00	29.28	60,902.00	3.5%
Tyler	15.53	32,302.00	16.82	34,986.00	8.3%
Kathy		46,962.00		48,840.00	
Jody		108,285.00		111,317.00	
Totals		310,394.00		322,293.00	
Plus assumed overtime		28,139.00		29,576.00	5.1%
Total Annual Amount		338,533.00		351,869.00	3.9%
Plus board salaries		8,325.00		8,325.00	
Plus new employees				90,000.00	
Totals		<u>\$346,858.00</u>		<u>\$450,194.00</u>	
Pro forma increase				<u>\$103,336.00</u>	
<u>Pension</u>					
Calendar year 2020 pension expense		\$6,207.86		7,953.64	
Calculated percentage benefits		1.8%		1.8%	

<b>Proposed 2021 Wages</b>					
<b>Employee/ years employed</b>	<b>Hourly Wage 2020</b>	<b>2020 Annual Base 2080 hrs.</b>	<b>Proposed Hourly 2021</b>	<b>Proposed Annual Base 2021</b>	
Jim / 27yrs. 6 mo.	\$ 30.77	\$ 64,001.60	\$ 31.85	\$ 66,241.66	3.5% raise
Greg / 24yrs. 2 mo.	\$ 28.29	\$ 58,843.20	\$ 29.28	\$ 60,902.71	3.5% raise
Tyler / 1 yr. 7 months Full Time June 1, 2019	\$ 15.53	\$ 31,200.00	\$ 16.82	\$ 34,985.60	3.5% raise Plus \$ .75/ hr
<b>Proposed 2021 Salaries</b>	<b>2020</b>	<b>2021</b>			
Kathy / 12 yrs. 5 mo.	\$ 46,961.55	\$ 48,840.01			4.0% raise
Jody / 40yrs. 2 mo.	\$ 108,284.71	\$ 111,316.68			2.8% raise

**TRI-TOWNSHIP WATER CORPORATION**

**WORK PAPERS FOR EXPENSE ADJUSTMENT #2 - EMPLOYEE BENEFITS**

APRIL 1, 2021 -

MARCH 31, 2022

Apr-21 TRI TOWNSHIP WATER	CURRENT HUMANA NPOS 20 CANOPY OPT 2 GOLD	RENEWAL HUMANA NPOS 21 CANOPY OPT 1 GOLD	ALTERNATE UNITED HEALTHCARE CHOICE HSA w/MOTION CFET	ALTERNATE UNITED HEALTHCARE CHOICE PLUS CFEF	ALTERNATE UNITED HEALTHCARE CHOICE PREMIER CFFN *	ALTERNATE UNITED HEALTHCARE CHOICE PREMIER CFFO	ALTERNATE UNITED HEALTHCARE CHOICE HSA w/MOTION CFEU
<b>Medical Plan Analysis</b>							
<b>Benefits</b>							
<b>Deductible</b>							
Individual	\$3,500	\$3,500	\$5,000	\$7,500	\$4,000	\$5,000	\$6,850
Family	\$7,000	\$7,000	\$10,000	\$15,000	\$8,000	\$10,000	\$13,700
<b>Coinsurance</b>	80%/50%	80%/50%	80%/N/A	80%/60%	70%/N/A	70%/N/A	100%/N/A
<b>Out of Pocket Maximum</b>							
Individual	\$5,500	\$5,500	\$6,000	\$8,500	\$6,500	\$7,000	\$6,850
Family	\$11,000	\$11,000	\$12,000	\$17,000	\$13,000	\$14,000	\$13,700
<b>Emergency Room</b>	Coin.	Coin.	Ded. And Coin.	Ded. First: Then; \$600/80%	Ded. First: Then; \$500/70%	Ded. First: Then; \$500/70%	Ded. And Coin.
<b>Urgent Care</b>	\$100	\$100	Ded. And Coin.	Ded. And Coin.	\$50	\$50	Ded. And Coin.
<b>Prescription Drugs 30 days</b>			Ded. And Coin.	Ded. And Coin.			
Generic Brand	\$10	\$10	\$20	\$20	\$10	\$10	
Preferred Brand	\$50	\$50	\$45	\$45	\$65	\$65	Ded. And Coin.
Other Brand	\$100	\$100	\$85	\$85	\$125	\$125	
Specialty	25%/35%	25%/35%	\$250	\$250	\$250	\$250	
<b>Prescription Drugs 90 days</b>			Ded. And Coin.	Ded. And Coin.			
Generic Brand	\$25	\$25	\$50	\$50	\$25	\$25	
Preferred Brand	\$125	\$125	\$113	\$113	\$163	\$163	Ded. And Coin.
Other Brand	\$250	\$250	\$213	\$213	\$313	\$313	
Specialty	25%/35%	25%/35%	\$625	\$625	\$625	\$625	
<b>Office Visit</b>	\$25	\$25	Ded. And Coin.	Ded. And Coin.	\$30	\$35	Ded. And Coin.
<b>Specialist Visit</b>	\$50	\$50	Ded. And Coin.	Ded. And Coin.	\$60	\$70	Ded. And Coin.
<b>Rates (Counts)</b>							
Joel Blasdel ES	\$2,476.44	\$2,834.26	\$2,327.26	\$2,255.27	\$2,308.10	\$2,250.72	\$2,216.01
Kathleen Busken L/O							
Gregory Green F	\$1,816.26	\$2,112.19	\$1,734.36	\$1,680.70	\$1,720.08	\$1,677.32	\$1,651.44
James Kinker F	\$2,195.81	\$2,543.29	\$2,088.34	\$2,023.74	\$2,071.14	\$2,019.66	\$1,988.51
Tyler Lunsford L/O							
<b>Total Monthly Premium</b>	\$6,488.51	\$7,489.74	\$6,149.96	\$5,959.71	\$6,099.32	\$5,947.70	\$5,855.96
<b>Total Annual Premium</b>	\$77,862.12	\$89,876.88	\$73,799.52	\$71,516.52	\$73,191.84	\$71,372.40	\$70,271.52
<b>Monthly Dollar Change From Current Plan</b>		\$1,001.23	(\$338.55)	(\$528.80)	(\$389.19)	(\$540.81)	(\$632.55)

\*Note: This is for comparison purposes only. Actual rates and plan of benefits are based on underwriting approval and insurance summary of benefits. These rates do not include dental/vision or life.

Anthem rates do include vision.

**TRI-TOWNSHIP WATER CORPORATION**

**WORK PAPERS FOR EXPENSE ADJUSTMENT #6 - PERIODIC MAINTENANCE**

**TRI-TOWNSHIP WATER CORPORATION**

**2021 WATERWORKS IMPROVEMENTS**

**SUMMARY OF STEEL TANK & PACKAGE WATER PLANT MAINTENANCE COST ITEMS**

ITEM NUMBER	TANK OR WATER TREATMENT PLANT INFORMATION			LAST TIME	PAINTING	COST	
	NAME	TYPE	CAPACITY	PAINTED	FREQUENCY	TOTAL	ANNUALY
1	Office	Ground	300,000	1994	20-years	\$133,600	\$6,680.00
2	Morgan Road	Ground	300,000	2011	15-years	\$133,600	\$8,906.67
3	Dover	Sphere Elevated	100,000	1994	20-years	\$185,000	\$9,250.00
4	Henderson Rd.	Multi-Column Elevated	500,000	2002	20-years	\$253,500	\$12,675.00
5	Justis Road	Multi-Column Elevated	500,000	2000	20-years	\$253,500	\$12,675.00
6	Jamison Road	Aeralator	600 gpm	2004	20-years	\$22,000	\$1,466.67
7	Cedar Grove	Aeralator	1,200 gpm	2008	15-years	\$36,000	\$2,400.00
<b>TOTAL COSTS</b>						<b>\$959,200</b>	<b>\$54,053.33</b>

**Tri-Township Water Storage and Filter Maintenance**

<b>Morgan Rd. Ground Tank 300,000 Gallon Built 1974</b>	<b>Main Office Ground Tank 300,000 Gallon Built 1979</b>	<b>Dover Tower 100,000 Gallon Elevated Built 1979</b>	<b>Henderson Rd. Tower 500,000 Gallon Elevated Built 1987</b>	<b>Justis Rd. Tower 500,000 Gallon Elevated Built 2000</b>	<b>Cedar Grove Filter 1200 GPM Built 1996</b>	<b>Jamison Rd. Filter 600 GPM Built 1979 Replaced 2004</b>
Ground Elevation 945 feet	Ground Elevation 937 feet	Ground Elevation 980 feet	Ground Elevation 932 feet	Ground Elevation 928 feet	Floor Elevation 645 feet	Floor Elevation 521 feet
Overflow Elevation 980 feet	Overflow Elevation 958 feet	Overflow Elevation 1081 feet	Overflow Elevation 1081 feet	Overflow Elevation 1083 feet		
Painted 2011 \$ 82,350.00	Painted 1994 \$ 39,036.01	Painted 1994 \$ 35,438.00	Painted 2002 \$ 121,000.00	Painted 2000 \$ 57,000.00	Painted 2008	Painted 2004 \$ 10,320.00
Cleaned 2003	Cleaned 2003				Cleaned 2003	
exterior cleaning 2005 interior washout 2005	exterior cleaning 2005 interior washout 2005				exterior cleaning 2005 interior washout 2005	exterior cleaning 2005 interior washout 2005
Cleaned interior 2006 4 gallon Clorox	Cleaned interior & exterior 2006 4 gallon Clorox	Cleaned reachable exterior 2006	Cleaned reachable exterior 2006	Cleaned reachable exterior 2006	cleaned interior 2006 1 gal. chlorox touched up paint exterior	cleaned interior 2006 1 gal. chlorox
exterior cleaning 2007 interior washout 2007	exterior cleaning 2007 interior washout 2007				exterior cleaning 2007 interior washout 2007	exterior cleaning 2007 interior washout 2007
exterior cleaning 2008 interior washout 2008 5 gallon clorox	exterior cleaning 2008 interior washout 2008 6 gallon clorox	American Suncraft exterior Cleaning 5/12/08 Interior Washout 5/14/08	Cleaned reachable exterior 2008	Cleaned reachable exterior 2008	American Suncraft 10/30/08-11-20-08 painted all exterior and interior of detention tank	exterior cleaning 2008 interior washout 2008
exterior cleaning 2009 interior washout 2009 5 gallon clorox	exterior cleaning 2009 interior washout 2009 6 gallon clorox	Cleaned reachable exterior 2009	Cleaned reachable exterior 2009	Cleaned reachable exterior 2009	exterior cleaning 2009 interior washout 2009	exterior cleaning 2009 interior washout 2009
exterior cleaning only 2010	exterior cleaning only 2010	Cleaned reachable exterior 2010	Cleaned reachable exterior 2010	Cleaned reachable exterior 2010	exterior cleaning 2010 interior washout 2010	exterior cleaning 2010 interior washout 2010
June 2011 exterior recoat & interior replaced coating by Caldwell Tank	exterior & interior cleaning 2011	Cleaned reachable exterior 2011	Cleaned reachable exterior 2011	Cleaned reachable exterior 2011	exterior cleaning 2011 interior washout 2011	exterior cleaning 2011 interior washout 2011
interior wash out 5/9/2012	interior wash out 5/17/2012	Cleaned reachable exterior 8/2012	Cleaned reachable exterior	Cleaned reachable exterior	exterior cleaning interior washout 5/10/2012	exterior cleaning interior washout 5/8/2012
interior wash out 5/8/2013	exterior Cleaning 8/2013 interior wash out	American Suncraft exterior Cleaning 4/9/13 Interior Washout 4/9/13	Cleaned reachable exterior 8/2013	Cleaned reachable exterior 8/2013	exterior cleaning 9/27/2013 interior washout 4/29/2013	exterior cleaning 9/25/2013 interior washout 4/24/2013
9/2014 Exterior Cleaning	9/2014 Exterior Cleaning	Cleaned reachable exterior 9/2014	Cleaned reachable exterior 9/2014	Cleaned reachable exterior 9/2014	exterior cleaning interior washout 5/2/2014	exterior cleaning 10/2014 interior washout 5/1/2014

**Tri-Township Water Storage and Filter Maintenance**

<b>Morgan Rd. Ground Tank 300,000 Gallon Built 1974</b>	<b>Main Office Ground Tank 300,000 Gallon Built 1979</b>	<b>Dover Tower 100,000 Gallon Elevated Built 1979</b>	<b>Henderson Rd. Tower 500,000 Gallon Elevated Built 1987</b>	<b>Justis Rd. Tower 500,000 Gallon Elevated Built 2000</b>	<b>Cedar Grove Filter 1200 GPM Built 1996</b>	<b>Jamison Rd. Filter 600 GPM Built 1979 Replaced 2004</b>
Interior washout 4/21/2015 Exterior Cleaning 8/2015	Interior washout 4/23/2015 Exterior Cleaning	Cleaned reachable exterior	Cleaned reachable exterior	Cleaned reachable exterior	exterior cleaning interior washout 4/20/2015	exterior cleaning interior washout 6/17/2015
Exterior Cleaning 9/5/2016	Exterior Cleaning 7/26/2016	Cleaned reachable exterior	Cleaned reachable exterior	Cleaned reachable exterior	exterior cleaning interior washout 4/28/2016	exterior cleaning interior washout 4/27/2016
Interior washout 4/2017 Exterior Cleaning 8/2017	Interior washout 4/19/2017 Exterior Cleaning 7/20/2017	Cleaned reachable exterior	Cleaned reachable exterior	Cleaned reachable exterior	exterior cleaning interior washout 4/6/2017	exterior cleaning interior washout 4/4/2017
Exterior Cleaning 9/2018	Interior washout 4/23/2018 Exterior Cleaning 9/2018	Cleaned reachable exterior	Cleaned reachable exterior	Cleaned reachable exterior	exterior cleaning interior washout 5/9/2018	exterior cleaning interior washout 5/10/2018
Inspected by Clouse Inspection Service 3/11/2019 \$1500	Inspected by Clouse Inspection Service 3/11/2019 \$1500	Inspected by Clouse Inspection Service 3/11/2019 \$1500	Inspected by Clouse Inspection Service 3/11/2019 \$1500	Inspected by Clouse Inspection Service 3/11/2019 \$1500		
Interior washout 4/2019 Exterior Cleaning 9/2019	Exterior Cleaning 8/2019	Cleaned reachable exterior	Cleaned reachable exterior	Cleaned reachable exterior	exterior cleaning interior washout 5/8/2019	exterior cleaning interior washout 5/9/2019
Exterior Cleaning 8/2020	Interior washout 4/29/2020 Exterior Cleaning	Cleaned reachable exterior	Cleaned reachable exterior	Cleaned reachable exterior	exterior cleaning interior washout 4/23/2020	exterior cleaning interior washout 4/28/2020
Repaint 2026	Repaint 2023	Repaint 2024	Repaint 2027	Repaint 2025	Repaint 2028	Repaint 2024

**TRI-TOWNSHIP WATER CORPORATION  
2021 WATERWORKS IMPROVEMENTS  
SUMMARY OF WELL CLEANING COSTS**

ITEM NUMBER	WELL CLEANING INFORMATION				WELL CLEANING	COST	
	NAME	WELL TYPE	CAPACITY	LAST CLEANING	FREQUENCY	TOTAL	ANNUALY
1	Jamison #3	Gravel Pack	561,000 gpd	11/13/2014	7-years	\$8,500	\$1,214.29
2	Jamison #4	Gravel Pack	561,000 gpd	5/8/2017	7-years	\$8,500	\$1,214.29
3	Jamison #5	Gravel Pack	561,000 gpd	11/6/2014	7-years	\$8,500	\$1,214.29
4	Cedar Grove #1	Gravel Pack	1,728,000 gpd	7/9/2010	12-years	\$8,500	\$708.33
5	Cedar Grove #2	Gravel Pack	1,728,000 gpd	12/1/2014	12-years	\$8,500	\$708.33
<b>TOTAL COSTS</b>						<b>\$42,500</b>	<b>\$5,059.52</b>

## Baldessari, Doug

---

**From:** ttwwater@fuse.net  
**Sent:** Monday, May 24, 2021 3:57 PM  
**To:** Baldessari, Doug; bcurry@recurry.com  
**Subject:** Filter Media

**CAUTION:** This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Joe from Bastin Logan estimated approximately:  
Jamison Filter Media replacement - \$30,000  
Cedar Grove Filter Media replacement - \$36,000

Jody

**TRI-TOWNSHIP WATER CORPORATION**

**WORK PAPERS FOR EXPENSE ADJUSTMENT #10 - PAYROLL TAXES**

408-010	FICA - Employer	P Bal		0.00	
1/15/2020	(PR) 1/15/2020 Payroll		1,218.21		
1/30/2020	(PR) 1/30/2020 Payroll		1,135.59		
2/14/2020	(PR) 2/14/2020 Payroll		1,075.04		
2/28/2020	(PR) 2/28/2020 Payroll		951.58		
3/13/2020	(PR) 3/13/2020 Payroll		940.41		
3/30/2020	(PR) 3/30/2020 Payroll		1,026.60		
4/15/2020	(PR) 4/15/2020 Payroll		1,149.79		
4/30/2020	(PR) 4/30/2020 Payroll		1,077.95		
5/15/2020	(PR) 5/15/2020 Payroll		1,069.65		
5/29/2020	(PR) 5/29/2020 Payroll		1,061.99		
6/15/2020	(PR) 6/15/2020 Payroll		1,105.58		
6/30/2020	(PR) 6/30/2020 Payroll		1,077.54		
7/15/2020	(PR) 7/15/2020 Payroll		1,088.81		
7/30/2020	(PR) 7/30/2020 Payroll		1,127.99		
8/14/2020	(PR) 8/14/2020 Payroll		1,087.28		
8/28/2020	(PR) 8/28/2020 Payroll		1,043.26		
9/15/2020	(PR) 9/15/2020 Payroll		1,132.98		
9/30/2020	(PR) 9/30/2020 Payroll		1,116.77		
10/15/2020	(PR) 10/15/2020 Payroll		1,133.61		
10/30/2020	(PR) 10/30/2020 Payroll		1,094.10		
11/13/2020	(PR) 11/13/2020 Payroll		1,053.61		
11/30/2020	(PR) 11/30/2020 Payroll		1,118.41		
12/15/2020	(PR) 12/15/2020 Payroll		1,079.30		
12/30/2020	(PR) 12/30/2020 Payroll		1,141.81		
408-010	ACCOUNT TOTAL		26,107.86	0.00	26,107.86

**TRI-TOWNSHIP WATER CORPORATION**

**WORK PAPERS FOR EXPENSE ADJUSTMENT #15 - PURCHASED POWER**

615-300	Power Purchased - Treatme	P Bal		0.00
1/7/2020	(AP) BELLWIRE Cincinnati Bell		101.63	
1/15/2020	(AP) SEINDREMC Southeastern In		45.28	
1/15/2020	(AP) SEINDREMC Southeastern In		249.28	
1/21/2020	(AP) DUKE Duke Energy		4,292.52	
2/6/2020	(AP) BELLWIRE Cincinnati Bell		100.49	
2/14/2020	(AP) SEINDREMC Southeastern In		32.66	
2/14/2020	(AP) SEINDREMC Southeastern In		269.96	
2/24/2020	(AP) DUKE Duke Energy		3,725.98	
3/5/2020	(AP) BELLWIRE Cincinnati Bell		63.46	
3/17/2020	(AP) SEINDREMC Southeastern In		31.29	
3/17/2020	(AP) SEINDREMC Southeastern In		122.78	
3/24/2020	(AP) DUKE Duke Energy		3,780.12	
4/9/2020	(AP) BELLWIRE Cincinnati Bell		92.25	
4/20/2020	(AP) SEINDREMC Southeastern In		25.43	
4/20/2020	(AP) SEINDREMC Southeastern In		233.16	
4/21/2020	(AP) DUKE Duke Energy		3,781.93	
5/13/2020	(AP) SEINDREMC Southeastern In		201.29	
5/13/2020	(AP) SEINDREMC Southeastern In		22.76	
5/13/2020	(AP) BELLWIRE Cincinnati Bell		106.78	
5/20/2020	(AP) DUKE Duke Energy		4,021.59	
6/9/2020	(AP) BELLWIRE Cincinnati Bell		106.76	
6/15/2020	(AP) DUKE Duke Energy		4,195.10	
6/15/2020	(AP) SEINDREMC Southeastern In		198.94	
6/15/2020	(AP) SEINDREMC Southeastern In		17.73	
7/7/2020	(AP) BELLWIRE Cincinnati Bell		106.71	
7/15/2020	(AP) SEINDREMC Southeastern In		214.71	
7/22/2020	(AP) DUKE Duke Energy		4,724.31	
8/12/2020	(AP) BELLWIRE Cincinnati Bell		108.86	
8/14/2020	(AP) SEINDREMC Southeastern In		217.38	
8/14/2020	(AP) SEINDREMC Southeastern In		16.72	
8/24/2020	(AP) DUKE Duke Energy		4,624.76	
9/8/2020	(AP) BELLWIRE Cincinnati Bell		108.89	
9/15/2020	(AP) DUKE Duke Energy		4,403.71	
9/15/2020	(AP) SEINDREMC Southeastern In		219.81	
9/15/2020	(AP) SEINDREMC Southeastern In		16.84	
10/7/2020	(AP) BELLWIRE Cincinnati Bell		108.89	
10/15/2020	(AP) SEINDREMC Southeastern In		16.72	
10/15/2020	(AP) SEINDREMC Southeastern In		201.05	
10/20/2020	(AP) DUKE Duke Energy		4,639.13	
11/9/2020	(AP) BELLWIRE Cincinnati Bell		110.57	
11/16/2020	(AP) DUKE Duke Energy		3,912.84	
11/19/2020	(AP) SEINDREMC Southeastern In		16.80	
11/19/2020	(AP) SEINDREMC Southeastern In		196.02	
11/30/2020	(JE) TO REVERSE PRIOR YEAR'S			-54.19
11/30/2020	(JE) TO REVERSE PRIOR YEAR'S			-4,102.70
11/30/2020	(JE) TO REVERSE PRIOR YEAR'S			-294.56
12/8/2020	(AP) BELLWIRE Cincinnati Bell		111.29	
12/15/2020	(AP) SEINDREMC Southeastern In		211.12	
12/15/2020	(AP) SEINDREMC Southeastern In		17.14	
12/1/2020	(AE) to enter accts pay for b		4,351.49	
12/1/2020	(AE) to record addtl AP		109.88	
12/1/2020	(AE) to record addtl AP		36.09	
12/1/2020	(AE) to record addtl AP		269.96	
615-300	ACCOUNT TOTAL		54,890.86	-4,451.45
				50,439.41
615-500	Power Purchased - Pumps &	P Bal		0.00
1/7/2020	(AP) BELLWIRE Cincinnati Bell		101.62	
1/15/2020	(AP) SEINDREMC Southeastern In		45.27	
1/15/2020	(AP) SEINDREMC Southeastern In		249.29	
1/21/2020	(AP) DUKE Duke Energy		4,292.52	
2/6/2020	(AP) BELLWIRE Cincinnati Bell		100.48	
2/14/2020	(AP) SEINDREMC Southeastern In		32.65	
2/14/2020	(AP) SEINDREMC Southeastern In		269.96	
2/24/2020	(AP) DUKE Duke Energy		3,725.98	
3/5/2020	(AP) BELLWIRE Cincinnati Bell		63.46	

3/17/2020	(AP) SEINDREMC Southeastern In	31.30		
3/17/2020	(AP) SEINDREMC Southeastern In	122.79		
3/24/2020	(AP) DUKE Duke Energy	3,780.12		
4/9/2020	(AP) BELLWIRE Cincinnati Bell	92.25		
4/20/2020	(AP) SEINDREMC Southeastern In	25.43		
4/20/2020	(AP) SEINDREMC Southeastern In	233.15		
4/21/2020	(AP) DUKE Duke Energy	3,781.94		
5/13/2020	(AP) SEINDREMC Southeastern In	201.29		
5/13/2020	(AP) SEINDREMC Southeastern In	22.77		
5/13/2020	(AP) BELLWIRE Cincinnati Bell	106.77		
5/20/2020	(AP) DUKE Duke Energy	4,021.59		
6/9/2020	(AP) BELLWIRE Cincinnati Bell	106.76		
6/15/2020	(AP) DUKE Duke Energy	4,195.10		
6/15/2020	(AP) SEINDREMC Southeastern In	198.95		
6/15/2020	(AP) SEINDREMC Southeastern In	17.73		
7/7/2020	(AP) BELLWIRE Cincinnati Bell	106.71		
7/15/2020	(AP) SEINDREMC Southeastern In	214.72		
7/15/2020	(AP) SEINDREMC Southeastern In	16.37		
7/22/2020	(AP) DUKE Duke Energy	4,724.32		
8/12/2020	(AP) BELLWIRE Cincinnati Bell	108.86		
8/14/2020	(AP) SEINDREMC Southeastern In	217.38		
8/14/2020	(AP) SEINDREMC Southeastern In	16.72		
8/24/2020	(AP) DUKE Duke Energy	4,624.77		
9/8/2020	(AP) BELLWIRE Cincinnati Bell	108.88		
9/15/2020	(AP) DUKE Duke Energy	4,403.72		
9/15/2020	(AP) SEINDREMC Southeastern In	219.81		
9/15/2020	(AP) SEINDREMC Southeastern In	16.83		
10/7/2020	(AP) BELLWIRE Cincinnati Bell	108.89		
10/15/2020	(AP) SEINDREMC Southeastern In	16.72		
10/15/2020	(AP) SEINDREMC Southeastern In	201.05		
10/20/2020	(AP) DUKE Duke Energy	4,639.14		
11/9/2020	(AP) BELLWIRE Cincinnati Bell	110.57		
11/16/2020	(AP) DUKE Duke Energy	3,912.85		
11/19/2020	(AP) SEINDREMC Southeastern In	16.77		
11/19/2020	(AP) SEINDREMC Southeastern In	196.03		
11/30/2020	(JE) TO REVERSE PRIOR YEAR'S		-203.25	
11/30/2020	(JE) TO REVERSE PRIOR YEAR'S		-4,102.70	
11/30/2020	(JE) TO REVERSE PRIOR YEAR'S		-294.56	
12/8/2020	(AP) BELLWIRE Cincinnati Bell	111.30		
12/15/2020	(AP) SEINDREMC Southeastern In	211.12		
12/15/2020	(AP) SEINDREMC Southeastern In	17.14		
12/1/2020	(AE) to enter accts pay for b	4,351.49		
615-500	Power Purchased - Pumps &(Cont'd)			
12/1/2020	(AE) to record addtl AP	109.88		
12/1/2020	(AE) to record addtl AP	36.09		
12/1/2020	(AE) to record addtl AP	269.96		
615-500	ACCOUNT TOTAL	54,907.26	-4,600.51	50,306.75

**TRI-TOWNSHIP WATER CORPORATION**

**WORK PAPERS FOR EXTENSIONS AND REPLACEMENTS**

Tri-Township Water Corporation  
 Statements of Cash Flows  
 For the Years Ended December 31, 2020 and 2019

	<u>December 31,</u> <u>2020</u>	<u>December 31,</u> <u>2019</u>
Cash Flows From Operating Activities:		
Change in Net Assets	\$ 81,373	\$ 133,584
Adjustments To Reconcile Changes in Net Assets To Net Cash Provided (Used) By Operating Activities:		
Depreciation	225,725	240,247
(Increase) Decrease in receivables	(4,186)	(4,008)
(Increase) Decrease in inventory	(3,246)	(5,522)
(Increase) Decrease in prepaid expense	4,354	(25,471)
Increase (Decrease) in accounts payable	(14,470)	13,703
Increase (Decrease) in accrued expenses	1,302	4,152
Increase (Decrease) in memberships - refundable	19,100	15,700
Total Adjustments	<u>228,579</u>	<u>238,801</u>
Net Cash Provided (Used) By Operating Activities	<u>309,952</u>	<u>372,385</u>
Cash Flows From Investing Activities:		
Purchase of property and equipment	(127,305)	(395,800)
Net purchase/maturity of time deposits	<u>(159,407)</u>	<u>124,423</u>
Net Cash Provided (Used) By Investing Activities	<u>(286,712)</u>	<u>(271,377)</u>
Cash Flows From Financing Activities:		
Proceeds from contribution in aid of construction	<u>758</u>	<u>52,598</u>
Net Cash Provided (Used) By Financing Activities	<u>758</u>	<u>52,598</u>
Net Increase (Decrease) in Cash and Cash Equivalents	23,998	153,606
Cash and Equivalents at Beginning of Year	<u>236,141</u>	<u>82,535</u>
Cash and Equivalents at End of Year	<u>\$ 260,139</u>	<u>\$ 236,141</u>

See independent auditor's report and notes to the financial statements.

Tri-Township Water Corporation  
 Statements of Cash Flows  
 For the Years Ended December 31, 2018 and 2017

	December 31, 2018	December 31, 2017
Cash Flows From Operating Activities:		
Change in Net Assets	\$ 69,261	\$ 130,208
Adjustments To Reconcile Changes in Net Assets To Net Cash Provided (Used) By Operating Activities:		
Depreciation	237,876	234,339
(Increase) Decrease in receivables	5,378	8,331
(Increase) Decrease in inventory	4,563	(4,988)
(Increase) Decrease in prepaid expense	(17)	1,801
Increase (Decrease) in accounts payable	6,311	(7,577)
Increase (Decrease) in accrued expenses	994	(10,637)
Increase (Decrease) in memberships - refundable	12,600	18,100
Total Adjustments	<u>267,705</u>	<u>239,369</u>
Net Cash Provided (Used) By Operating Activities	<u>336,966</u>	<u>369,577</u>
Cash Flows From Investing Activities:		
Purchase of property and equipment	(234,710)	(101,863)
Net purchase/maturity of time deposits	(333,391)	(321,233)
Restricted cash held by bond trustee	-	559,232
Net Cash Provided (Used) By Investing Activities	<u>(568,101)</u>	<u>136,136</u>
Cash Flows From Financing Activities:		
Principal payments on debt	-	(477,960)
Proceeds from contribution in aid of construction	124,697	19,520
Net Cash Provided (Used) By Financing Activities	<u>124,697</u>	<u>(458,440)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(106,438)	47,273
Cash and Equivalents at Beginning of Year	<u>188,973</u>	<u>141,700</u>
Cash and Equivalents at End of Year	<u>\$ 82,535</u>	<u>\$ 188,973</u>

See independent auditor's report and notes to the financial statements.

**TRI-TOWNSHIP WATER CORPORATION**

**UTILITY CAPITAL IMPROVEMENT PLAN**

**(Provided by Utility Management)**

Capital Improvement Categories:	Estimated Project Year			Totals
	2022	2023	2024	
<b>Buildings:</b>				
New equipment storage building		\$100,000		\$100,000
Roof replacement		63,651		63,651
<b>Equipment:</b>				
Replace 1200 residential meters	60,000	60,000		120,000
Stanby power generator sets (two locations)		-	46,667	46,667
E32 Excavator		4,000		4,000
Conkhite Trailer (2041)				-
763 Bobcat Skid Steer	75,000			75,000
Conkhite Trailer	6,000			6,000
Ford F-150 (2028)				-
Ford F-350			50,000	50,000
Ford F-250		50,000		50,000
Ford F-150		45,000		45,000
Ford F-450 (2029)				\$ -
<b>Totals</b>	<u>\$141,000</u>	<u>\$322,651</u>	<u>\$96,667</u>	560,318
Less deferred projects				<u>(129,262)</u>
Net three-year capital improvements (assuming rate phase-in)				<u>\$431,056</u>
Phase I Capital Improvements				<u>\$100,000</u>
Average Annual Capital Improvements				<u>\$165,528</u>

**TRI-TOWNSHIP WATER CORPORATION**  
**WORK PAPERS FOR PROPOSED DEBT SERVICE**

**TRI-TOWNSHIP WATER CORPORATION**

**SCHEDULE OF ESTIMATED PROJECT COSTS AND FUNDING**

**(Per Consulting Engineers)**

**ESTIMATED PROJECT COSTS**

Estimated Construction Costs:

Water Storage Tank	\$2,654,900
Water Transmission Mains	774,705

Sub-totals	3,429,605
Construction Contingencies (15%)	514,200

Total Estimated Construction Costs	<u>3,943,805</u>
------------------------------------	------------------

Estimated Non-Construction Costs:

Engineering - Design, Bidding and Contract Admin.	307,000
Engineering - PER	25,000
Geotechnical Engineering - Borings and Report	5,000
Archaeological Investigation	5,000
Construction Observation (by owner)	-
Specialized Tank Inspections	15,000
Asset Management Plan	25,000
Labor Standards Administration	10,000
Legal, loan counsel, financial advisory and contingencies	214,195

Total Estimated Non-Construction Costs	<u>606,195</u>
--	----------------

Total Estimated Project Costs	<u><u>\$4,550,000</u></u>
-------------------------------	---------------------------

**ESTIMATED PROJECT FUNDING**

Proposed SRF Loan	\$4,525,000
SRF Grant Funding - Asset Management Plan	25,000

Total Estimated Project Funding	<u><u>\$4,550,000</u></u>
---------------------------------	---------------------------



# State Revolving Fund Loan Programs

# FACT SHEET

*Drinking Water, Wastewater, Nonpoint Source*

April 2021

## SUMMARY OF CURRENT INTEREST RATES

Indiana’s Drinking Water and Wastewater State Revolving Fund Programs use a Base SRF Program Interest Rate, which is re-set on the first business day of each January, April, July and October.

The Base Rate is calculated by using 90 percent of the average 20-year AAA-rated, general obligation bond Municipal Market Data (“MMD”) composite index for the most recent calendar month. The Base Rate is then discounted further based upon a borrower’s Median Household Income (MHI) from the most recent Census data and projected user rates. This Census data is posted at [data.census.gov](http://data.census.gov).

Below are the current SRF Program interest rates effective April 1, 2021 through June 30, 2021. The interest rates vary based on three ranges of average monthly user rates for an equivalent dwelling unit (User Rates) within each of the three existing MHI tiers, creating nine possible interest rates.

Wastewater SRF Interest Rates	User Rates (Over \$50)	User Rates (\$30 to \$50)	User Rates (Under \$30)
Tier III (MHI: under \$43,460)	2.00%	2.00%	2.00%
Tier II (MHI: \$43,461 to \$54,324)	2.00%	2.00%	2.00%
Tier I (MHI over \$54,325)	2.00%	2.00%	2.00%

*\* MHI reflected in 2014-2018 ACS 5-year estimates*

*Note: Up to an additional .50% reduction may be permitted if a nonpoint source project is financed along with a point source project or a project that includes green/sustainable, including climate resiliency, components.*

Drinking Water SRF Interest Rates	User Rates (Over \$45)	User Rates (\$25 to \$45)	User Rates (Under \$25)
Tier III (MHI: under \$43,460)	2.00%	2.00%	2.00%
Tier II (MHI: \$43,461 to \$54,324)	2.00%	2.00%	2.00%
Tier I (MHI over \$54,325)	2.00%	2.00%	2.00%

*\* MHI reflected in 2014-2018 ACS 5-year estimates*

*Note: Up to an additional .50% reduction may be permitted if a project is financed that includes green/sustainable, including climate resiliency, components. The SRF interest rate may also be reduced if a project includes lead line replacement.*

**Persons having questions should direct them to:**

Bill Harkins, Indiana State Revolving Fund Loan Program  
 100 North Senate Avenue, Rm. 1275  
 Indianapolis, IN 46204  
 Phone: (317) 234-4862  
 E-mail: [wharkins@ifa.IN.gov](mailto:wharkins@ifa.IN.gov).

**TRI-TOWNSHIP WATER CORPORATION**

**HISTORICAL AUDITS**

**TRI TOWNSHIP WATER CORPORATION**

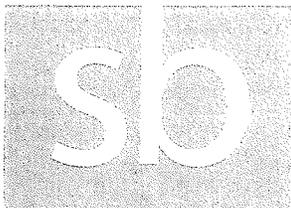
FINANCIAL STATEMENTS  
MANAGEMENT LETTER  
REQUIRED COMMUNICATION

For the Years Ended  
December 31, 2018 and 2017

**TRI-TOWNSHIP WATER CORPORATION**

FINANCIAL STATEMENTS  
AND SCHEDULES OF COST OF SALES  
AND SCHEDULES OF GENERAL &  
ADMINISTRATIVE EXPENSES

For the Years Ended  
December 31, 2018 and 2017



## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Tri-Township Water Corporation  
Lawrenceburg, Indiana

I have audited the accompanying financial statements of Tri-Township Water Corporation (a nonprofit organization) which comprise the statement of financial position as of December 31, 2018 and 2017 and the related statements of activities, changes in net assets and cash flows for the years then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

My responsibility is to express an opinion on these financial statements based on my audits. I conducted the audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Stephanie M. Bauer  
Certified Public Accountant

T 812.932.1399  
F 812.932.1499  
C 513.602.0632



13200 State Route 46  
Sunman, IN 47041  
stephanie@bauer-cpa.com

Board of Directors  
Tri-Township Water Corporation

### **Opinion**

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Tri-Township Water Corporation as of December 31, 2018 and 2017 and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matter**

My audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The Schedules of Cost of Sales on page 13 and the Schedules of General and Administrative Expenses on page 14 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with the auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Stephanie M. Bauer*

Stephanie M. Bauer  
Certified Public Accountant  
Sunman, Indiana  
March 13, 2019

LIABILITIES AND NET ASSETS	December 31, 2018	December 31, 2017
CURRENT LIABILITIES		
Accounts payable	\$ 13,643	\$ 7,332
Accrued expenses	38,059	37,065
Memberships - refundable	<u>621,550</u>	<u>608,950</u>
Total Current Liabilities	<u>673,252</u>	<u>653,347</u>
Total Liabilities	<u>673,252</u>	<u>653,347</u>
NET ASSETS - Unrestricted	<u>7,789,635</u>	<u>7,595,677</u>
Total Liabilities and Net Assets	<u>\$ 8,462,887</u>	<u>\$ 8,249,024</u>

See independent auditor's report and notes to the financial statements.

Tri-Township Water Corporation  
 Statements of Activities  
 For the Years Ended December 31, 2018 and 2017

	December 31, 2018	December 31, 2017
REVENUES		
Metered sales	\$ 891,477	\$ 888,559
Tap on fees	64,600	95,200
Material sales	14,097	11,699
Total Revenues	970,174	995,458
COST OF SALES	664,960	607,507
GROSS PROFIT	305,214	387,951
GENERAL AND ADMINISTRATIVE EXPENSES	255,978	249,235
EXCESS REVENUES OVER EXPENSES FROM OPERATIONS	49,236	138,716
OTHER REVENUES (EXPENSES)		
Interest income	6,197	1,401
Penalty income	4,999	5,364
Miscellaneous income	8,829	11,785
Interest expense	-	(27,058)
Total Other Revenues (Expenses)	20,025	(8,508)
INCREASE IN UNRESTRICTED NET ASSETS	\$ 69,261	\$ 130,208

See independent auditor's report and notes to the financial statements.

Tri-Township Water Corporation  
 Statements of Changes in Net Assets  
 For the Years Ended December 31, 2018 and 2017

	<u>December 31,</u> 2018	<u>December 31,</u> 2017
Unrestricted Net Assets at Beginning of Year	\$ 7,595,677	\$ 7,445,949
Increase in Net Assets	69,261	130,208
Change in Contribution in Aid of Construction	<u>124,697</u>	<u>19,520</u>
Unrestricted Net Assets at End of Year	<u><u>\$ 7,789,635</u></u>	<u><u>\$ 7,595,677</u></u>

See independent auditor's report and notes to the financial statements.

Tri-Township Water Corporation  
 Statements of Cash Flows  
 For the Years Ended December 31, 2018 and 2017

	December 31, 2018	December 31, 2017
Cash Flows From Operating Activities:		
Change in Net Assets	\$ 69,261	\$ 130,208
Adjustments To Reconcile Changes in Net Assets To Net Cash Provided (Used) By Operating Activities:		
Depreciation	237,876	234,339
(Increase) Decrease in receivables	5,378	8,331
(Increase) Decrease in inventory	4,563	(4,988)
(Increase) Decrease in prepaid expense	(17)	1,801
Increase (Decrease) in accounts payable	6,311	(7,577)
Increase (Decrease) in accrued expenses	994	(10,637)
Increase (Decrease) in memberships - refundable	12,600	18,100
Total Adjustments	267,705	239,369
Net Cash Provided (Used) By Operating Activities	336,966	369,577
Cash Flows From Investing Activities:		
Purchase of property and equipment	(234,710)	(101,863)
Net purchase/maturity of time deposits	(333,391)	(321,233)
Restricted cash held by bond trustee	-	559,232
Net Cash Provided (Used) By Investing Activities	(568,101)	136,136
Cash Flows From Financing Activities:		
Principal payments on debt	-	(477,960)
Proceeds from contribution in aid of construction	124,697	19,520
Net Cash Provided (Used) By Financing Activities	124,697	(458,440)
Net Increase (Decrease) in Cash and Cash Equivalents	(106,438)	47,273
Cash and Equivalents at Beginning of Year	188,973	141,700
Cash and Equivalents at End of Year	\$ 82,535	\$ 188,973

See independent auditor's report and notes to the financial statements.

Tri-Township Water Corporation  
Notes to Financial Statements  
December 31, 2018 and 2017

**Nature of Business**

Tri-Township Water Corporation operates as a water distribution facility serving residential and commercial customers throughout certain portions of Southeast Indiana. The organization operates as a not-for-profit organization, exempt from taxation under Internal Revenue Code Section 501(c)(12).

**1. Summary of Significant Accounting Policies**

The summary of significant accounting policies of Tri-Township Water Corporation is presented to assist in understanding the organization's financial statements. The financial statements and notes are representative of the organization's management, which is responsible for their integrity and objectivity. The accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

**Basis of Financial Statement Presentation**

The financial statement presentation follows the requirements of FASB ASC 958 (formerly SFAS No. 117). Under FASB ASC 958, the organization is required to report information regarding its financial position and activities in three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. The organization has never received permanently restricted net assets.

Unrestricted net assets include resources that are not temporarily or permanently restricted by the donor and are available for operations of the entity without limitation. Unrestricted net assets also include resources restricted by donor-imposed criteria for which the restrictions are met within the same time period as the funds are received.

Temporarily restricted net assets include those resources restricted by grantor-imposed criteria and which either expire with the passage of time or by actions of the Board.

**Cash and Cash Equivalents**

The organization considers cash and cash equivalents to include cash on hand, cash in banks, and any other cash investments purchased with maturities of 90 days or less. The balances, at times, may exceed federally insured amounts.

**Time Deposits**

The organization holds certificates of deposits with maturities greater than 90 days. The balances, at times, may exceed federally insured amounts.

See independent auditor's report.

Tri-Township Water Corporation  
Notes to Financial Statements  
December 31, 2018 and 2017

**Trade Accounts Receivable**

Outstanding trade receivables consist primarily of amounts due for water usage from, roughly, mid-October to December 31, for both 2018 and 2017. The amounts are not billed to the member until the following year. Accounts receivable are stated at the amount management expects to collect from outstanding balances. As of December 31, 2018 and 2017, all outstanding receivables are considered collectable due to the control of water cut-offs. Uncollectible accounts are charged off when all reasonable efforts to collect have been exhausted. Historically any write offs have been immaterial.

**Inventory**

Inventory is stated at cost on a first-in/first-out basis, which approximates market. Inventory consists of materials and supplies used to repair existing property or for new construction.

**Property and Equipment**

Expenditures greater than \$1,000 for property and equipment and items which substantially increase the useful lives of existing assets are capitalized at cost. Depreciation for water distribution assets is computed at 2% of total cost for assets placed in service after December 31, 2001 and 1.5% of total cost for assets placed in service prior to January 1, 2002. Depreciation on vehicles, certain equipment and all furniture is computed using the straight-line method over 5-10 years. Depreciation on improvements is computed on a straight-line basis over 10-20 years. Depreciation expense for the years ending December 31, 2018 and 2017 was \$237,876 and \$234,339, respectively.

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Advertising**

Advertising costs are charged to operations when incurred. Advertising expense is nominal.

See independent auditor's report.

Tri-Township Water Corporation  
Notes to Financial Statements  
December 31, 2018 and 2017

**2. Lease Obligation**

The organization entered into a 99 year lease agreement on June 12, 1991 for use of certain real estate. In exchange, the organization agreed to maintain the property. The lease agreement expires on July 1 of each year at which time it is automatically renewed unless either party gives notice of their intent not to renew. Intent to cancel must be presented within sixty days prior to the expiration of the agreement. The lessor specifically agrees that the organization has the right to use the real estate for the location of a water well. In the event the organization installs a water well on the real estate, the lease automatically becomes a forty year lease. There is no indication that the lease will be terminated by either party for the foreseeable future.

**3. Unrestricted Net Assets are comprised of:**

	December 31, 2018	December 31, 2017
Contribution in aid of construction	\$ 2,688,552	\$ 2,563,855
Unrestricted net assets	5,101,083	5,031,822
Total Unrestricted	\$ 7,789,635	\$ 7,595,677

**4. Disclosure of Cash Flow Information**

	December 31, 2018	December 31, 2017
Cash paid during the year for:		
Interest	\$ 0	\$ 12,058

**5. SEP-IRA Plan**

The organization provides a SEP-IRA plan for employees. For 2018 and 2017, employer contributions to the plan were \$5,247 and \$5,180, respectively.

**7. Evaluation of Subsequent Events**

The organization has evaluated subsequent events through March 13, 2019, the date which the financial statements were issued. No subsequent issues, other than those identified in the legal contingencies disclosure below, were noted.

**8. Fair Value Measurements**

The organization's fair value of assets and liabilities has been deemed to not be significantly different than the recorded value as shown on the Statements of Financial Condition.

See independent auditor's report.

Tri-Township Water Corporation  
Notes to Financial Statements  
December 31, 2018 and 2017

**9. Legal Contingencies**

The organization is a party to various legal actions normally associated with utility companies. During 2012, a suit was filed alleging water damages to a residence. This case was settled out of court in January 2019 with the Organization admitting no cause to the reported damages. The Organization has liability coverage for up to \$1,000,000 with a zero deductible. The pay out to the plaintiff will be covered by the insurance policy.

**10. Concentrations of credit risk**

The organization maintains an office in Bright, Indiana and is dependent upon the economy in that and the surrounding area. Further, the organization's primary source of revenue is from serving potable water to area customers. The credit risk for trade accounts receivable is concentrated because most of the balances are due from individuals located in the same geographical region. The organization has a right to discontinue and disconnect water service for non paying customers. The organization collects a \$250 membership fee as collateral from new customers.

**11. Compensating absences**

The organization offers compensating absences for sick days of 5 days per year, which can accrue to up to 60 days per employee. Should the employee retire or resign with proper notice, the employee is entitled to be paid fifty (50%) per cent of accumulated sick days. Should the employee be terminated by the employer for any reason, the employee is not entitled to accumulated sick pay and will be liable to the employer for any sick day used which has not yet been earned at the time of discharge. Compensating absence expense for the years ending December 31, 2018 and 2017 was \$1,544 and \$938, respectively. As of December 31, 2018, compensating absences that would be required to be paid out to employees who retire or resign with proper notice is \$24,034. This amount is included in accrued expenses.

See independent auditor's report.

SUPPLEMENTARY INFORMATION

Tri-Township Water Corporation  
Supplementary Information  
Schedules of Cost of Sales  
For the Years Ended December 31, 2018 and 2017

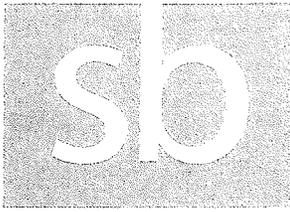
	December 31, <u>2018</u>	December 31, <u>2017</u>
Inventory, Beginning of Period	\$ 54,185	\$ 49,197
Depreciation	236,284	232,489
Power purchased - water facilities	103,093	100,558
Wages - Distribution	125,689	106,042
Wages - Operator	112,085	118,938
Maintenance and repairs	19,001	4,735
Material purchases	67,686	104,881
Truck expenses	27,339	15,924
Wages - Meter Reading	13,689	12,814
Analytical water cost	9,065	8,235
Power purchased - office	4,290	3,694
Auxiliary power - fuel	5,108	715
Chemicals	1,668	1,470
Less: Capitalized Expenses	<u>(64,600)</u>	<u>(98,000)</u>
	714,582	661,692
Less: Inventory, End of Period	<u>49,622</u>	<u>54,185</u>
Total Cost of Sales	<u>\$ 664,960</u>	<u>\$ 607,507</u>

See independent auditor's report.

Tri-Township Water Corporation  
Supplementary Information  
Schedules of General and Administrative Expenses  
For the Years Ended December 31, 2018 and 2017

	December 31, <u>2018</u>	December 31, <u>2017</u>
Wages - Clerical	\$ 46,695	\$ 45,116
Insurance	99,557	94,457
Contractual services	23,898	25,111
Miscellaneous	12,688	8,837
Depreciation	1,592	1,850
Taxes - FICA	22,782	21,569
Compensating absences	1,544	938
Board expenses and association dues	14,333	13,927
Legal expenses	735	943
Postage and permits	10,367	5,478
Professional services	5,905	15,519
Communication expense	3,566	3,844
Pension expense	5,247	5,180
Office supplies	5,553	4,355
Taxes - unemployment	665	550
Real estate taxes	442	218
Credit card processing fee	89	89
Advertising expense	320	112
Public service commission - dues	-	1,142
	<u>          </u>	<u>          </u>
Total General and Administrative	<u>\$ 255,978</u>	<u>\$ 249,235</u>

See independent auditor's report.



March 13, 2019

To the Board of Directors  
Tri-Township Water Corporation  
Lawrenceburg, Indiana

In planning and performing the audit of the financial statements of Tri-Township Water Corporation as of and for the year ended December 31, 2018, in accordance with auditing standards generally accepted in the United States of America, I considered the Organization's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, I do not express an opinion on the effectiveness of the Organization's internal control.

My consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, significant deficiencies or material weaknesses may exist that were not identified. However, as discussed below, I identified a certain deficiency in internal control that I consider to be a significant deficiency.

A deficiency in internal control exists when the design or operation of the control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Organization's financial statements will not be prevented, or detected and corrected, on a timely basis. I did not identify any deficiencies in internal control that I consider to be material weaknesses.

Stephanie M. Bauer  
Certified Public Accountant

T 812.932.1399  
F 812.932.1499  
C 513.602.0632



13200 State Route 46  
Sunman, IN 47041  
stephanie@bauer-cpa.com

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. I consider the following deficiency in the Organization's internal control to be a significant deficiency.

To the Board of Directors  
Tri-Township Water Corporation  
March 13, 2019  
Page 2

### Separation of Duties

Observation: The separation of duties concept prohibits the assignment of responsibility to one person for the acquisition of assets, their custody, and the related record keeping. For example, one person can place an order to buy an asset, but a different person must record the transaction in the accounting records. By separating duties, it is much more difficult to commit fraud, since at least two people must work together to do so, which is far less likely than if one person is responsible for all aspects of an accounting transaction.

Due to the limited number of personnel in the Organization's office, there are inherent limitations to segregation of duties. Presently, a single individual prepares vendor checks, processes receipts, makes the bank deposits, reconciles bank accounts, performs all payroll duties and maintains the general ledger. Alternative controls should be used to compensate for any lack of segregation of duties.

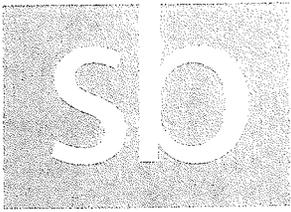
Comment: Management is aware of the deficiency, but cost-benefit analysis indicates that hiring more personnel to mitigate this issue is not feasible. The Board Treasurer reviews each check prior to its issuance. Nonetheless, management will request specific board members become more involved by providing additional oversight, where possible.

This communication is intended solely for the information and use of management, the Board of Directors and others within the Organization, and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

STEPHANIE M. BAUER, CPA, INC.

  
\_\_\_\_\_  
Stephanie M. Bauer, CPA



## REQUIRED COMMUNICATIONS

Tri-Township Water Corporation  
Board of Directors  
March 13, 2019

I have audited the financial statements of Tri-Township Water Corporation (TTW) for the years ended December 31, 2018 and 2017, and have issued my report thereon dated March 13, 2019. Professional standards require that I provide you with information about my responsibilities under generally accepted auditing standards, as well as certain information related to the plan scope and timing of my audit. I have communicated such information in my letter dated September 7, 2017. Professional standards also require that I communicate to you the following information related to my audit.

AREA	COMMENTS
<p><b>Auditors' Responsibilities under Generally Accepted Auditing Standards (GAAS)</b> The financial statements are the responsibility of the Directors. My responsibility is to express an opinion on whether the financial statements are fairly stated in accordance with accounting principles generally accepted in the United States (GAAP).</p>	<p>Management is responsible for the selection and use of appropriate accounting policies. My audit was designed in accordance with GAAS to provide reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. I concluded that the financial statements of Tri-Township Water Corporation are fairly presented, in all material respects, in accordance with GAAP.</p>
<p><b>Significant Accounting Policies</b> Initial selection of and changes in significant accounting policies or their application and new accounting and reporting standards during the year must be reported. Management is responsible for the selection and use of appropriate accounting policies.</p>	<p>Management is responsible for the selection and use of appropriate accounting policies. No new accounting policies were adopted and the application of existing policies was not changed during 2017 or 2018. The significant accounting policies used by TTW are described in Note 1 to the financial statements. All significant transactions have been recognized in the financial statements in the proper period.</p>

Stephanie M. Bauer  
Certified Public Accountant

T 812.932.1399  
F 812.932.1499  
C 513.602.0632



13200 State Route 46  
Sunman, IN 47041  
stephanie@bauer-cpa.com

**AREA****COMMENTS****Material Alternative Treatments**

Alternative treatments within GAAP for policies and practices related to material items during the current period are included, along with the ramifications of such selections and our views on preferability.

There were no alternative treatments within GAAP related to material items. I noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus.

**Auditors' Judgments About the Quality of Accounting Principles**

The accounting principles selected have been applied consistently from prior years and, in general, provide a conservative presentation.

Further discussion regarding the primary estimation processes are discussed below.

**Judgments and Accounting Estimates**

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive due to their significance to the financial statements and the possibility that future events affecting them may differ significantly from expectations.

I have audited the significant accounting estimates computed and have determined that the methods are reasonable and consistent with those used in the prior years. The most significant estimate affecting the financial statements was depreciation which is described in Note 1 under the sub heading 'Property and Equipment'. As discussed in the financial statements, estimates made are subject to change.

**Auditors' Judgment of the Quality of the Entity's Accounting Principles**

We discuss our judgments about the quality, not just the acceptability, of accounting principles selected, the consistency of their application, and the clarity and completeness of the systems financial statements, which include related disclosures.

The Organization has consistent policies and methodologies in place. The financial statement disclosures are neutral, consistent and clear.

**Methods of Accounting for Significant Unusual Transactions and for Controversial or Emerging Areas**

There were no significant accounting transactions in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

AREA	COMMENTS
<p><b>Corrected and Uncorrected Misstatements</b> Professional standards require me to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management.</p>	<p>There were no misstatements identified.</p>
<p><b>Management Representations</b></p>	<p>I requested certain representations from management that are included in the March 13, 2019 management representation letter.</p>
<p><b>Significant Deficiencies &amp;/or Material Weaknesses in Internal Control</b></p>	<p>During the audit, I reviewed internal controls for purposes of obtaining a sufficient understanding of internal control to plan the audit and to determine the nature, timing, and extent of tests to be performed. See the separate management letter with regards to internal control issues identified during the audit.</p>
<p><b>Disagreements with the Board of Directors on Financial Accounting and Reporting Matters</b></p>	<p>For purposes of this letter, a disagreement with management is a financial accounting, reporting or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. No such disagreements arose during the course of the audit.</p>
<p><b>Consultation with Other Accountants</b> Management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with me to determine that the consultant has all the relevant facts.</p>	<p>To my knowledge, there were no such consultations with other accountants.</p>
<p><b>Difficulties Encountered in Performing the Audit</b></p>	<p>We encountered no difficulties in dealing with management while performing or completing the audit.</p>

<b>AREA</b>	<b>COMMENTS</b>
<b>Other Material Written Communications</b>	<p>Other significant written communications include the following:</p> <ul style="list-style-type: none"> <li>• Audit and non attest procedures (IURC report &amp; prepare Federal Form 990) engagement letters between Tri-Township Water Corporation and Stephanie Bauer, CPA</li> <li>• Representation letter</li> <li>• Management letter</li> </ul>
<b>Other Audit Findings or Issues</b>	<p>I generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditor. However, these discussions occurred in the normal course of my professional relationship and my responses were not a condition to my retention.</p>
<b>Other Matters</b>	<p>With respect to the supplementary information accompanying the financial statements (Schedules of Cost of Sales and Schedules of General and Administrative Expenses), I made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period and the information is appropriate and complete in relation to my audit of the financial statements. I compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.</p>
<b>Significant Disclosures Not Made</b>	None.

**AREA****COMMENTS****Independence**

Consistent with the report and recommendations of the Blue Ribbon Committee on Improving the Effectiveness of Corporate Audit Committees and as required by Independence Standards Board Standard No. 1, Independence Discussions with Audit Committees, I communicate, at least annually, the following to the appropriate committee of the Organization:

- Disclose, in writing, all relationships between Stephanie M. Bauer, CPA and the Organization and its related entities that in our professional judgment may reasonably be thought to bear on independence; and
- Discuss my independence with the appropriate committee.

I am not aware of any relationships between Stephanie M. Bauer, CPA and the Organization that, in my professional judgment, may reasonably be thought to bear on my independence.

I look forward to a productive discussion regarding the matters addressed above, as well as other matters relating to my independence.

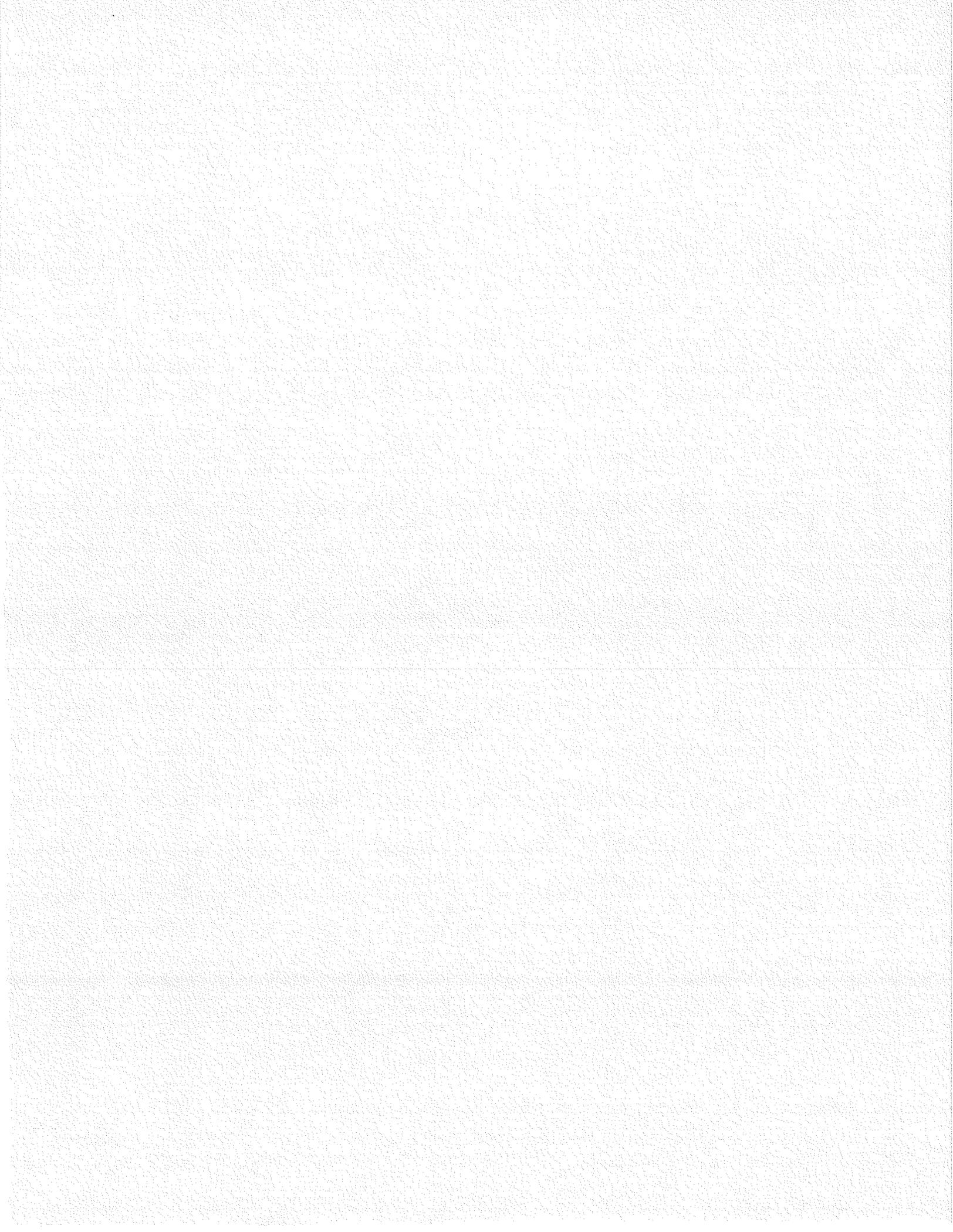
---

This information is intended solely for the use of Management or the Board of Directors of Tri-Township Water Corporation and is not intended to be, and should not be, used by anyone other than these specified parties.

STEPHANIE M. BAUER, CPA, INC.

*Stephanie M. Bauer*

Stephanie M. Bauer



**TRI TOWNSHIP WATER CORPORATION**

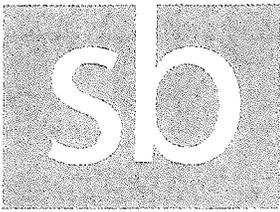
FINANCIAL STATEMENTS  
MANAGEMENT LETTER  
REQUIRED COMMUNICATION

For the Years Ended  
December 31, 2020 and 2019

**TRI-TOWNSHIP WATER CORPORATION**

FINANCIAL STATEMENTS  
AND SCHEDULES OF COST OF SALES  
AND SCHEDULES OF GENERAL &  
ADMINISTRATIVE EXPENSES

For the Years Ended  
December 31, 2020 and 2019



## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Tri-Township Water Corporation  
Lawrenceburg, Indiana

I have audited the accompanying financial statements of Tri-Township Water Corporation (a nonprofit organization) which comprise the statement of financial position as of December 31, 2020 and 2019 and the related statements of activities, changes in net assets and cash flows for the years then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

My responsibility is to express an opinion on these financial statements based on my audits. I conducted the audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation.

Stephanie M. Bauer  
Certified Public Accountant

T 812.932.1399  
F 812.932.1499  
C 513.602.0632



13200 State Route 46  
Sunman, IN 47041  
stephanie@bauer-cpa.com

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Board of Directors  
Tri-Township Water Corporation

### **Opinion**

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Tri-Township Water Corporation as of December 31, 2020 and 2019 and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matter**

My audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The Schedules of Cost of Sales on page 13 and the Schedules of General and Administrative Expenses on page 14 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with the auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Stephanie M. Bauer  
Certified Public Accountant  
Sunman, Indiana  
March 10, 2021

Tri-Township Water Corporation  
 Statements of Financial Position  
 December 31, 2020 and 2019

ASSETS	<u>December 31, 2020</u>	<u>December 31, 2019</u>
<b>PROPERTY AND EQUIPMENT</b>		
Land	\$ 412,676	\$ 411,676
Wells and springs	2,529,004	2,529,004
Mains	5,656,912	5,575,912
Equipment	2,795,329	2,814,098
Treatment equipment	399,788	399,788
Buildings	834,859	834,859
Furniture and fixtures	73,004	73,004
Transportation equipment	<u>316,864</u>	<u>271,559</u>
	13,018,436	12,909,900
Less: accumulated depreciation	<u>(5,629,671)</u>	<u>(5,422,715)</u>
Total Property and Equipment	<u>7,388,765</u>	<u>7,487,185</u>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	260,139	236,141
Time deposits	853,831	694,424
Accounts receivable - trade	182,210	178,024
Inventory	58,390	55,144
Prepaid expenses	<u>27,352</u>	<u>31,706</u>
Total Current Assets	<u>1,381,922</u>	<u>1,195,439</u>
Total Assets	<u>\$ 8,770,687</u>	<u>\$ 8,682,624</u>

See independent auditor's report and notes to the financial statements.

LIABILITIES AND NET ASSETS	December 31, 2020	December 31, 2019
CURRENT LIABILITIES		
Accounts payable	\$ 12,876	\$ 27,346
Accrued expenses	43,513	42,211
Memberships - refundable	<u>656,350</u>	<u>637,250</u>
Total Current Liabilities	<u>712,739</u>	<u>706,807</u>
Total Liabilities	<u>712,739</u>	<u>706,807</u>
NET ASSETS - Unrestricted	<u>8,057,948</u>	<u>7,975,817</u>
Total Liabilities and Net Assets	<u>\$ 8,770,687</u>	<u>\$ 8,682,624</u>

See independent auditor's report and notes to the financial statements.

Tri-Township Water Corporation  
 Statements of Activities  
 For the Years Ended December 31, 2020 and 2019

	<u>December 31,</u> 2020	<u>December 31,</u> 2019
REVENUES		
Metered sales	\$ 945,398	\$ 923,134
Tap on fees	78,200	97,869
Material sales	<u>12,765</u>	<u>13,273</u>
 Total Revenues	 1,036,363	 1,034,276
 COST OF SALES	 <u>703,911</u>	 <u>670,667</u>
 GROSS PROFIT	 332,452	 363,609
 GENERAL AND ADMINISTRATIVE EXPENSES	 <u>276,991</u>	 <u>264,879</u>
 EXCESS REVENUES OVER EXPENSES FROM OPERATIONS	 55,461	 98,730
 OTHER REVENUES (EXPENSES)		
Interest income	10,463	18,185
Penalty income	2,139	4,445
Miscellaneous income	<u>13,310</u>	<u>12,224</u>
 Total Other Revenues (Expenses)	 <u>25,912</u>	 <u>34,854</u>
 INCREASE IN UNRESTRICTED NET ASSETS	 <u>\$ 81,373</u>	 <u>\$ 133,584</u>

See independent auditor's report and notes to the financial statements.

Tri-Township Water Corporation  
 Statements of Changes in Net Assets  
 For the Years Ended December 31, 2020 and 2019

	<u>December 31,</u> 2020	<u>December 31,</u> 2019
Unrestricted Net Assets at Beginning of Year	\$ 7,975,817	\$ 7,789,635
Increase in Net Assets	81,373	133,584
Change in Contribution in Aid of Construction	<u>758</u>	<u>52,598</u>
Unrestricted Net Assets at End of Year	<u>\$ 8,057,948</u>	<u>\$ 7,975,817</u>

See independent auditor's report and notes to the financial statements.

Tri-Township Water Corporation  
 Statements of Cash Flows  
 For the Years Ended December 31, 2020 and 2019

	<u>December 31,</u> 2020	<u>December 31,</u> 2019
Cash Flows From Operating Activities:		
Change in Net Assets	\$ 81,373	\$ 133,584
Adjustments To Reconcile Changes in Net Assets To Net Cash Provided (Used) By Operating Activities:		
Depreciation	225,725	240,247
(Increase) Decrease in receivables	(4,186)	(4,008)
(Increase) Decrease in inventory	(3,246)	(5,522)
(Increase) Decrease in prepaid expense	4,354	(25,471)
Increase (Decrease) in accounts payable	(14,470)	13,703
Increase (Decrease) in accrued expenses	1,302	4,152
Increase (Decrease) in memberships - refundable	19,100	15,700
Total Adjustments	<u>228,579</u>	<u>238,801</u>
Net Cash Provided (Used) By Operating Activities	<u>309,952</u>	<u>372,385</u>
Cash Flows From Investing Activities:		
Purchase of property and equipment	(127,305)	(395,800)
Net purchase/maturity of time deposits	<u>(159,407)</u>	<u>124,423</u>
Net Cash Provided (Used) By Investing Activities	<u>(286,712)</u>	<u>(271,377)</u>
Cash Flows From Financing Activities:		
Proceeds from contribution in aid of construction	<u>758</u>	<u>52,598</u>
Net Cash Provided (Used) By Financing Activities	<u>758</u>	<u>52,598</u>
Net Increase (Decrease) in Cash and Cash Equivalents	23,998	153,606
Cash and Equivalents at Beginning of Year	<u>236,141</u>	<u>82,535</u>
Cash and Equivalents at End of Year	<u>\$ 260,139</u>	<u>\$ 236,141</u>

See independent auditor's report and notes to the financial statements.

Tri-Township Water Corporation  
Notes to Financial Statements  
December 31, 2020 and 2019

**Nature of Business**

Tri-Township Water Corporation operates as a water distribution facility serving residential and commercial customers throughout certain portions of Southeast Indiana. The Organization, incorporated on October 22, 1963 in the State of Indiana, operates as a not-for-profit organization, exempt from taxation under Internal Revenue Code Section 501(c)(12). Accordingly, no provision for income taxes has been made in the financial statements.

**1. Summary of Significant Accounting Policies**

The summary of significant accounting policies of Tri-Township Water Corporation is presented to assist in understanding the organization's financial statements. The financial statements and notes are representative of the organization's management, which is responsible for their integrity and objectivity. The accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

**Basis of Financial Statement Presentation**

The financial statement presentation follows the requirements of FASB ASC 958 (formerly SFAS No. 117). Under FASB ASC 958, the organization is required to report information regarding its financial position and activities in three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. The organization has never received permanently restricted net assets.

Unrestricted net assets include resources that are not temporarily or permanently restricted by the donor and are available for operations of the entity without limitation. Unrestricted net assets also include resources restricted by donor-imposed criteria for which the restrictions are met within the same time period as the funds are received.

Temporarily restricted net assets include those resources restricted by grantor-imposed criteria and which either expire with the passage of time or by actions of the Board.

**Cash and Cash Equivalents**

The organization considers cash and cash equivalents to include cash on hand, cash in banks, and any other cash investments purchased with maturities of 90 days or less. The balances, at times, may exceed federally insured amounts.

**Time Deposits**

The organization holds certificates of deposits with maturities greater than 90 days. The balances, at times, may exceed federally insured amounts.

See independent auditor's report.

Tri-Township Water Corporation  
Notes to Financial Statements  
December 31, 2020 and 2019

**Revenue Recognition**

All revenue received is considered available for unrestricted use unless specifically restricted by the Board of Directors.

**Trade Accounts Receivable**

Outstanding trade receivables consist primarily of amounts due for water usage from, roughly, mid-October to December 31, for both 2020 and 2019. The amounts are not billed to the member until the following year. Accounts receivable are stated at the amount management expects to collect from outstanding balances. As of December 31, 2020 and 2019, all outstanding receivables are considered collectable due to the control of water cut-offs. Uncollectible accounts are charged off when all reasonable efforts to collect have been exhausted. Historically any write offs have been immaterial.

**Inventory**

Inventory is stated at cost on a first-in/first-out basis, which approximates market. Inventory consists of materials and supplies used to repair existing property or for new construction.

**Property and Equipment**

Expenditures greater than \$1,000 for property and equipment and items which substantially increase the useful lives of existing assets are capitalized at cost. Depreciation for water distribution assets is computed at 2% of total cost for assets placed in service after December 31, 2001 and 1.5% of total cost for assets placed in service prior to January 1, 2002. Depreciation on vehicles, certain equipment and all furniture is computed using the straight-line method over 5-10 years. Depreciation on improvements is computed on a straight-line basis over 10-20 years. Depreciation expense for the years ending December 31, 2020 and 2019 was \$225,725 and \$240,247, respectively.

**Investment Income**

Investment income is recorded when earned, is considered available for unrestricted purposes unless specifically restricted and is reported as increases in unrestricted net assets in the period the income is recognized.

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

See independent auditor's report.

Tri-Township Water Corporation  
Notes to Financial Statements  
December 31, 2020 and 2019

**Advertising**

Advertising costs are charged to operations when incurred. Advertising expense is nominal.

**2. Lease Obligation**

The organization entered into a 99 year lease agreement on June 12, 1991 for use of certain real estate. In exchange, the organization agreed to maintain the property. The lease agreement expires on July 1 of each year at which time it is automatically renewed unless either party gives notice of their intent not to renew. Intent to cancel must be presented within sixty days prior to the expiration of the agreement. The lessor specifically agrees that the organization has the right to use the real estate for the location of a water well. In the event the organization installs a water well on the real estate, the lease automatically becomes a forty year lease. There is no indication that the lease will be terminated by either party for the foreseeable future.

**3. Unrestricted Net Assets are comprised of:**

	December 31, 2020	December 31, 2019
Contribution in aid of construction	\$ 2,740,742	\$ 2,739,984
Unrestricted net assets	5,317,206	5,235,833
Total Unrestricted	<u>\$ 8,057,948</u>	<u>\$ 7,975,817</u>

**4. SEP-IRA Plan**

The organization provides a SEP-IRA plan for employees. For 2020 and 2019, employer contributions to the plan were \$6,208 and \$5,420 respectively.

**5. Evaluation of Subsequent Events**

The organization has evaluated subsequent events through March 10, 2021, the date which the financial statements were issued. No subsequent issues, other than those identified in the legal contingencies disclosure below, were noted.

**6. Fair Value Measurements**

The organization's fair value of assets and liabilities has been deemed to not be significantly different than the recorded value as shown on the Statements of Financial Condition.

See independent auditor's report.

Tri-Township Water Corporation  
Notes to Financial Statements  
December 31, 2020 and 2019

**7. Concentrations of credit risk**

The organization maintains an office in Bright, Indiana and is dependent upon the economy in that and the surrounding area. Further, the organization's primary source of revenue is from serving potable water to area customers. The credit risk for trade accounts receivable is concentrated because most of the balances are due from individuals located in the same geographical region. The organization has a right to discontinue and disconnect water service for non paying customers. The organization collects a \$250 membership fee as collateral from new customers.

**8. Compensating absences**

The organization offers compensating absences for sick days of 5 days per year, which can accrue to up to 60 days per employee. Should the employee retire or resign with proper notice, the employee is entitled to be paid fifty (50%) per cent of accumulated sick days. Should the employee be terminated by the employer for any reason, the employee is not entitled to accumulated sick pay and will be liable to the employer for any sick day used which has not yet been earned at the time of discharge. Compensating absence expense for the years ending December 31, 2020 and 2019 was \$1,328 and \$1,470, respectively. As of December 31, 2020, compensating absences that would be required to be paid out to employees who retire or resign with proper notice is \$26,831. This amount is included in accrued expenses.

See independent auditor's report.

SUPPLEMENTARY INFORMATION

Tri-Township Water Corporation  
Supplementary Information  
Schedules of Cost of Sales  
For the Years Ended December 31, 2020 and 2019

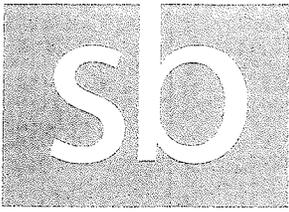
	December 31, 2020	December 31, 2019
Inventory, Beginning of Period	\$ 55,144	\$ 49,622
Depreciation	223,838	238,917
Power purchased - water facilities	100,746	119,199
Wages - Distribution	144,377	137,372
Wages - Operator	129,939	123,635
Maintenance and repairs	56,564	3,572
Material purchases	89,657	107,917
Truck expenses	13,372	19,283
Wages - Meter Reading	14,438	13,737
Analytical water cost	7,992	6,207
Power purchased - office	4,124	4,428
Auxiliary power - fuel	1,271	715
Chemicals	1,839	1,776
Less: Capitalized Expenses	(81,000)	(100,569)
	762,301	725,811
Less: Inventory, End of Period	58,390	55,144
Total Cost of Sales	\$ 703,911	\$ 670,667

See independent auditor's report.

Tri-Township Water Corporation  
 Supplementary Information  
 Schedules of General and Administrative Expenses  
 For the Years Ended December 31, 2020 and 2019

	December 31, 2020	December 31, 2019
Wages - Clerical	\$ 49,779	\$ 48,329
Insurance	102,777	110,164
Contractual services	16,370	14,021
Miscellaneous	23,364	18,470
Depreciation	1,887	1,330
Taxes - FICA	26,108	24,688
Compensating absences	1,328	1,470
Board expenses and association dues	13,508	14,521
Legal expenses	726	429
Postage and permits	12,365	6,761
Professional services	7,425	3,621
Communication expense	6,318	6,107
Pension expense	6,208	5,420
Office supplies	6,423	6,782
Taxes - unemployment	453	708
Real estate taxes	475	674
PSN Annual Fee	89	89
Bad Debt Expense	74	-
Advertising expense	173	175
Public service commission - dues	1,141	1,120
 Total General and Administrative	 \$ 276,991	 \$ 264,879

See independent auditor's report.



March 10, 2021

To the Board of Directors  
Tri-Township Water Corporation  
Lawrenceburg, Indiana

In planning and performing the audit of the financial statements of Tri-Township Water Corporation as of and for the year ended December 31, 2020, in accordance with auditing standards generally accepted in the United States of America, I considered the Organization's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, I do not express an opinion on the effectiveness of the Organization's internal control.

My consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, significant deficiencies or material weaknesses may exist that were not identified. However, as discussed below, I identified a certain deficiency in internal control that I consider to be a significant deficiency.

A deficiency in internal control exists when the design or operation of the control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Organization's financial statements will not be prevented, or detected and corrected, on a timely basis. I did not identify any deficiencies in internal control that I consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. I consider the following deficiency in the Organization's internal control to be a significant deficiency.

Stephanie M. Bauer  
Certified Public Accountant

T 812.932.1399  
F 812.932.1499  
C 513.602.0632



13200 State Route 46  
Sunman, IN 47041  
stephanie@bauer-cpa.com

FINANCIAL & TAX PLANNING CONSULTANT

Separation of Duties

Observation: The separation of duties concept prohibits the assignment of responsibility to one person for the acquisition of assets, their custody, and the related record keeping. For example, one person can place an order to buy an asset, but a different person must record the transaction in the accounting records. By separating duties, it is much more difficult to commit fraud, since at least two people must work together to do so, which is far less likely than if one person is responsible for all aspects of an accounting transaction.

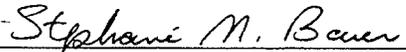
Due to the limited number of personnel in the Organization's office, there are inherent limitations to segregation of duties. Presently, a single individual prepares vendor checks, processes receipts, makes the bank deposits, reconciles bank accounts, performs all payroll duties and maintains the general ledger. Alternative controls should be used to compensate for any lack of segregation of duties.

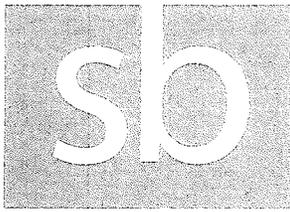
Comment: Management is aware of the deficiency, but cost-benefit analysis indicates that hiring more personnel to mitigate this issue is not feasible. The Board Treasurer reviews each check prior to its issuance. Nonetheless, management will request specific board members become more involved by providing additional oversight, where possible.

This communication is intended solely for the information and use of management, the Board of Directors and others within the Organization, and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

STEPHANIE M. BAUER, CPA, INC.

  
\_\_\_\_\_  
Stephanie M. Bauer, CPA



## REQUIRED COMMUNICATIONS

Tri-Township Water Corporation  
Board of Directors  
March 10, 2021

I have audited the financial statements of Tri-Township Water Corporation (TTW) for the years ended December 31, 2020 and 2019, and have issued my report thereon dated March 10, 2021. Professional standards require that I provide you with information about my responsibilities under generally accepted auditing standards, as well as certain information related to the plan scope and timing of my audit. I have communicated such information in my letter dated December 18, 2019. Professional standards also require that I communicate to you the following information related to my audit.

AREA	COMMENTS
<p><b>Auditors' Responsibilities under Generally Accepted Auditing Standards (GAAS)</b></p> <p>The financial statements are the responsibility of the Directors. My responsibility is to express an opinion on whether the financial statements are fairly stated in accordance with accounting principles generally accepted in the United States (GAAP).</p>	<p>Management is responsible for the selection and use of appropriate accounting policies. My audit was designed in accordance with GAAS to provide reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. I concluded that the financial statements of Tri-Township Water Corporation are fairly presented, in all material respects, in accordance with GAAP.</p>
<p><b>Significant Accounting Policies</b></p> <p>Initial selection of and changes in significant accounting policies or their application and new accounting and reporting standards during the year must be reported. Management is responsible for the selection and use of appropriate accounting policies.</p>	<p>Management is responsible for the selection and use of appropriate accounting policies. No new accounting policies were adopted and the application of existing policies was not changed during 2019 or 2020. The significant accounting policies used by TTW are described in Note 1 to the financial statements. All significant transactions have been recognized in the financial statements in the proper period.</p>

Stephanie M. Bauer  
Certified Public Accountant

T 812.932.1399  
F 812.932.1499  
C 513.602.0632

13200 State Route 46  
Sunman, IN 47041  
stephanie@bauer-cpa.com

**AREA****COMMENTS****Material Alternative Treatments**

Alternative treatments within GAAP for policies and practices related to material items during the current period are included, along with the ramifications of such selections and our views on preferability.

There were no alternative treatments within GAAP related to material items. I noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus.

**Auditors' Judgments About the Quality of Accounting Principles**

The accounting principles selected have been applied consistently from prior years and, in general, provide a conservative presentation.

Further discussion regarding the primary estimation processes are discussed below.

**Judgments and Accounting Estimates**

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive due to their significance to the financial statements and the possibility that future events affecting them may differ significantly from expectations.

I have audited the significant accounting estimates computed and have determined that the methods are reasonable and consistent with those used in the prior years. The most significant estimate affecting the financial statements was depreciation which is described in Note 1 under the sub heading 'Property and Equipment'. As discussed in the financial statements, estimates made are subject to change.

**Auditors' Judgment of the Quality of the Entity's Accounting Principles**

We discuss our judgments about the quality, not just the acceptability, of accounting principles selected, the consistency of their application, and the clarity and completeness of the systems financial statements, which include related disclosures.

The Organization has consistent policies and methodologies in place. The financial statement disclosures are neutral, consistent and clear.

**Methods of Accounting for Significant Unusual Transactions and for Controversial or Emerging Areas**

There were no significant accounting transactions in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

AREA	COMMENTS
<p><b>Corrected and Uncorrected Misstatements</b> Professional standards require me to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management.</p>	<p>There were no misstatements identified.</p>
<p><b>Management Representations</b></p>	<p>I requested certain representations from management that are included in the March 10, 2021 management representation letter.</p>
<p><b>Significant Deficiencies &amp;/or Material Weaknesses in Internal Control</b></p>	<p>During the audit, I reviewed internal controls for purposes of obtaining a sufficient understanding of internal control to plan the audit and to determine the nature, timing, and extent of tests to be performed. See the separate management letter with regards to internal control issues identified during the audit.</p>
<p><b>Disagreements with the Board of Directors on Financial Accounting and Reporting Matters</b></p>	<p>For purposes of this letter, a disagreement with management is a financial accounting, reporting or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. No such disagreements arose during the course of the audit.</p>
<p><b>Consultation with Other Accountants</b> Management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with me to determine that the consultant has all the relevant facts.</p>	<p>To my knowledge, there were no such consultations with other accountants.</p>
<p><b>Difficulties Encountered in Performing the Audit</b></p>	<p>We encountered no difficulties in dealing with management while performing or completing the audit.</p>

AREA	COMMENTS
<b>Other Material Written Communications</b>	<p>Other significant written communications include the following:</p> <ul style="list-style-type: none"> <li>• Audit and non attest procedures (IURC report &amp; prepare Federal Form 990) engagement letters between Tri-Township Water Corporation and Stephanie Bauer, CPA</li> <li>• Representation letter</li> <li>• Management letter</li> </ul>
<b>Other Audit Findings or Issues</b>	<p>I generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditor. However, these discussions occurred in the normal course of my professional relationship and my responses were not a condition to my retention.</p>
<b>Other Matters</b>	<p>With respect to the supplementary information accompanying the financial statements (Schedules of Cost of Sales and Schedules of General and Administrative Expenses), I made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period and the information is appropriate and complete in relation to my audit of the financial statements. I compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.</p>
<b>Significant Disclosures Not Made</b>	None.

**AREA****COMMENTS****Independence**

Consistent with the report and recommendations of the Blue Ribbon Committee on Improving the Effectiveness of Corporate Audit Committees and as required by Independence Standards Board Standard No. 1, Independence Discussions with Audit Committees, I communicate, at least annually, the following to the appropriate committee of the Organization:

- Disclose, in writing, all relationships between Stephanie M. Bauer, CPA and the Organization and its related entities that in our professional judgment may reasonably be thought to bear on independence; and
- Discuss my independence with the appropriate committee.

I am not aware of any relationships between Stephanie M. Bauer, CPA and the Organization that, in my professional judgment, may reasonably be thought to bear on my independence.

I look forward to a productive discussion regarding the matters addressed above, as well as other matters relating to my independence.

---

This information is intended solely for the use of Management or the Board of Directors of Tri-Township Water Corporation and is not intended to be, and should not be, used by anyone other than these specified parties.

STEPHANIE M. BAUER, CPA, INC.



Stephanie M. Bauer

**TRI-TOWNSHIP WATER CORPORATION**

**2020 TRIAL BALANCE**

**Tri-Township Water Corporation**  
**Summary Trial Balance**  
**Entries From 1/1/2020 Through 12/31/2020**

Account	Description	Previous Balance	Dr	Cr	Ending Balance
108-000	Less Accumulated D	-5,422,715.00	18,769.00	-225,725.00	-5,629,671.00
131-100	General Checking -	200,614.26	1,486,024.39	-1,462,027.19	224,611.46
131-200	Escrow Account - M	35,126.74	1.00		35,127.74
131-300	Peoples Community	0.00			0.00
132-100	Bond & Interest Pa	0.00			0.00
132-200	Debt Service Reser	0.00			0.00
132-300	Investments-Treasu	0.00			0.00
132-400	Bond # 47777	0.00			0.00
132-500	Bond #47776	0.00			0.00
134-100	Petty Cash	200.00			200.00
134-110	Cash for Drawer	200.00			200.00
135-100	Money Market Plus	0.00			0.00
135-110	Dearborn Savings C	0.00			0.00
135-111	Dearborn Savings C	0.00			0.00
135-112	Dearborn Savings C	0.00			0.00
135-113	DEARBORN CD #01999	82,647.73	610.78	-83,258.51	0.00
135-114	MAINSOURCE CD #998	0.00			0.00
135-115	MAINSOURCE CD #998	0.00			0.00
135-116	Friendship State B	246,771.91	3,275.37	-250,047.28	0.00
135-117	US BANK CD #305436	194,284.46	2,538.18	-196,822.64	0.00
135-118	FCN CD WAS DEARBOR	170,719.90	2,726.75		173,446.65
135-119	CIVISTA CD #452170	0.00	83,258.51		83,258.51
135-120	Merchants CD #1498	0.00			0.00
135-121	Friendship Bank CD	0.00	241,024.97		241,024.97
135-122	CIVISTA BANK CD 45	0.00	156,000.00		156,000.00
135-123	US BANK CD	0.00	200,100.29		200,100.29
135-130	Merchants CD# 1537	0.00			0.00
135-140	Mainsource CD# 955	0.00			0.00
135-150	UCB CD #0045007581	0.00			0.00
135-160	Merchants CD #1401	0.00			0.00
135-170	UCB CD #0045007658	0.00			0.00
135-180	UCB-CD #0045008472	0.00			0.00
135-190	Merchants Bank CD	0.00			0.00
141-000	Customer Accounts	178,024.00	1,208,883.69	-1,204,697.69	182,210.00
142-000	Other Accounts Rec	0.00			0.00
142-010	Interest Receivabl	0.00			0.00
151-000	Inventory	55,144.12	3,245.81		58,389.93
162-000	Prepayments	31,705.62	27,352.39	-31,705.62	27,352.39
171-000	Accrued Interest I	0.00			0.00
172-000	Interest Receivabl	0.00			0.00
181-100	Bond Discount	0.00			0.00
181-200	Bond Issuance Cost	0.00			0.00
181-300	Accumulated Amorit	0.00			0.00
186-000	Deferred Debit	0.00			0.00
211-020	Refundable Members	-637,250.00	27,654.74	-46,754.74	-656,350.00
215-000	Unappropriated Ret	-5,235,831.77			-5,235,831.77
215-010	Net Income	0.00			0.00
221-000	Bonds Payable	0.00			0.00
224-000	Less Current Porti	0.00			0.00
224-010	Main Source Bank #	0.00			0.00
231-000	Accounts Payable	-27,346.07	1,055,051.84	-1,040,582.13	-12,876.36
232-000	Current Portion Lo	0.00			0.00
236-100	Accrued Payroll	0.00			0.00

**Tri-Township Water Corporation**  
**Summary Trial Balance**  
**Entries From 1/1/2020 Through 12/31/2020**

Account	Description	Previous Balance	Dr	Cr	Ending Balance
236-150	Accrued Compensati	-25,503.21		-1,328.09	-26,831.30
236-200	FICA Deductions	-2,252.10	51,764.22	-51,795.74	-2,283.62
236-300	Federal Withholdin	-1,796.07	40,482.43	-40,501.97	-1,815.61
236-400	Indiana Withholdin	-960.24	11,517.01	-11,543.68	-986.91
236-500	Accrued Employees	0.00	237.50	-237.50	0.00
236-600	Sales Tax	-11,369.79	63,187.87	-63,074.32	-11,256.24
236-700	County Withholding	-330.10	3,958.85	-3,968.52	-339.77
236-800	Medicare Withholdi	0.00			0.00
236-900	Indiana Fuel Tax	0.00			0.00
236-910	Hamilton County Pr	0.00			0.00
237-000	Accrued Interest P	0.00			0.00
237-500	Accrued Interest B	0.00			0.00
263-000	IRA Salary Reducti	0.00			0.00
263-010	Health Ins Withhol	0.00			0.00
263-020	Child Support With	0.00			0.00
271-000	Contributions Aid	-2,739,984.38	105,720.60	-106,477.74	-2,740,741.52
303-200	Land-Well Field-Ja	44,499.00			44,499.00
303-210	Land-Cedar Grove W	130,000.00			130,000.00
303-300	Land - Whites Hill	0.00	1,000.00		1,000.00
303-310	Land-Treatment Pla	4,000.00			4,000.00
303-320	Land Treatment Pla	10,248.00			10,248.00
303-400	Land-Trans & Dist	1,000.00			1,000.00
303-410	Land-Sphere Tank-D	10,000.00			10,000.00
303-420	Land-Elev Tank-Hen	7,000.00			7,000.00
303-500	Land-Office-State	35,000.00			35,000.00
303-510	Land-Bright Tower	87,354.00			87,354.00
303-520	Land-Summe Well Fi	82,575.00			82,575.00
304-200	S & I - Jamison	17,447.00			17,447.00
304-300	S & I - Treat Jami	334,229.00			334,229.00
304-310	S & I - Treat Morg	17,585.00			17,585.00
304-400	S & I - Trans & Di	7,890.00			7,890.00
304-500	S & I Office St Li	302,266.00			302,266.00
304-600	S & I Henderson Rd	131,208.00			131,208.00
304-700	S & I Dover Tower	2,572.00			2,572.00
304-800	S & I Cedar Grove	12,295.00			12,295.00
304-900	S & I Justis Tower	9,367.00			9,367.00
307-200	Wells & Springs	2,529,004.00			2,529,004.00
309-200	Supply Mains Wells	25,831.00			25,831.00
311-200	Pumping Equipment	279,339.00			279,339.00
320-300	Treatment Equipmen	399,788.19			399,788.19
330-410	Ground Tank - Morg	120,350.00			120,350.00
330-420	Ground Tank - Stat	96,350.00			96,350.00
330-430	Elevated Tank - Do	121,370.00			121,370.00
330-440	Elevated Tank - He	338,958.41			338,958.41
330-450	Elevated Tank - Ju	447,032.00			447,032.00
331-400	Transmission Lines	801,236.91			801,236.91
331-410	Distribution Mains	2,726,330.82			2,726,330.82
333-400	Service Lines to M	160,000.00			160,000.00
334-400	Meters & Installat	2,307,300.18	81,000.00		2,388,300.18
335-400	Hydrants	77,110.00			77,110.00
339-100	Other Plant & Misc	641,927.00			641,927.00
340-500	Office Furniture &	73,004.00			73,004.00
341-500	TTWC Vehicles	271,559.00	45,305.00		316,864.00

**Tri-Township Water Corporation**  
**Summary Trial Balance**  
**Entries From 1/1/2020 Through 12/31/2020**

Account	Description	Previous Balance	Dr	Cr	Ending Balance
347-500	SCADA System	175,123.00	10,025.00	-28,794.00	156,354.00
347-600	Auxillary Power Eq	71,751.48			71,751.48
403-000	Depreciation (G &	0.00	1,887.00		1,887.00
403-010	Depreciation - COS	0.00			0.00
403-500	Depreciation (COS)	0.00	223,838.00		223,838.00
404-000	Amortization	0.00			0.00
408-010	FICA - Employer	0.00	26,107.86		26,107.86
408-020	Unemployment Tax -	0.00	480.77	-237.50	243.27
408-030	Unemployment - Fed	0.00	210.00		210.00
419-000	Interest Income	0.00		-10,463.40	-10,463.40
427-320	Bond Interest	0.00			0.00
427-500	Interest Expense -	0.00			0.00
461-000	Metered Sales	0.00	197,091.88	-1,142,159.44	-945,067.56
470-000	Penalty Income	0.00		-2,138.76	-2,138.76
471-000	Reconnection Fees	0.00		-330.00	-330.00
471-200	Miscellaneous Inco	0.00		-13,310.43	-13,310.43
474-100	Material Sales	0.00		-12,765.19	-12,765.19
474-200	Income from Tap Fe	0.00		-78,200.00	-78,200.00
601-300	Wages - Operator	0.00	129,939.30		129,939.30
601-500	Wages - Distributi	0.00	144,377.01		144,377.01
601-700	Wages - Meter Read	0.00	15,216.38	-778.68	14,437.70
601-710	Wages - Clerical	0.00	49,779.12		49,779.12
601-780	Compensating Absen	0.00	1,328.09		1,328.09
604-000	Employee Pension F	0.00	23,492.07	-17,284.21	6,207.86
610-000	Water Purchased	0.00			0.00
615-300	Power Purchased -	0.00	54,890.86	-4,451.45	50,439.41
615-500	Power Purchased -	0.00	54,907.26	-4,600.51	50,306.75
615-700	Power Purchased -	0.00	4,586.30	-462.09	4,124.21
618-300	Chemicals Purchase	0.00	1,839.00		1,839.00
620-000	Material Purchases	0.00	100,773.02	-96,400.17	4,372.85
620-100	Material (Radio Re	0.00	1,038.40		1,038.40
620-700	Amortization Expen	0.00			0.00
620-710	Office Supplies &	0.00	10,188.19	-3,765.33	6,422.86
620-720	Bank Chg-Errors-Ad	0.00			0.00
620-730	Postage & Permits	0.00	12,364.72		12,364.72
620-740	PSN Annual Fee	0.00	89.00		89.00
631-600	Engineering Servic	0.00	7,425.00		7,425.00
632-800	Accounting	0.00			0.00
633-800	Legal Services	0.00	726.00		726.00
634-000	REAL ESTATE TAXES	0.00	924.29	-449.29	475.00
635-000	Contractural Servi	0.00	16,369.75		16,369.75
635-100	Repair - SCADA Sys	0.00	485.89		485.89
635-200	Repair-Wells & Wel	0.00	1,125.00		1,125.00
635-400	Repair - Treatment	0.00	12,109.09		12,109.09
635-600	Repair - Trans & D	0.00	44,538.63	-1,879.94	42,658.69
635-800	Repair - Office Bu	0.00	185.00		185.00
650-300	Vehicle - Gasoline	0.00	8,521.06	-577.59	7,943.47
650-310	Vehicle - Diesel F	0.00	866.19		866.19
650-500	Vehicle - Maintena	0.00	3,273.52		3,273.52
650-700	Vehicle - License	0.00	1,289.17		1,289.17
650-800	Auxillary Power -	0.00	1,270.94		1,270.94
656-300	Insurance - Vehicl	0.00			0.00
657-800	Insurance - Genera	0.00	40,875.00	-20,518.00	20,357.00

**Tri-Township Water Corporation  
Summary Trial Balance  
Entries From 1/1/2020 Through 12/31/2020**

Account	Description	Previous Balance	Dr	Cr	Ending Balance
658-800	Insurance - Workme	0.00	6,232.00	-765.00	5,467.00
659-000	Insurance - Health	0.00	83,387.17	-6,634.39	76,752.78
659-800	Insurance - Other	0.00	200.00		200.00
660-800	Advertising Expens	0.00	173.02		173.02
667-800	IURC Annual Fee	0.00	1,140.50		1,140.50
670-700	Bad Debt Expense	0.00	74.08		74.08
675-300	Communication Expe	0.00	7,481.53	-1,163.44	6,318.09
675-500	GAIN/LOSS ON ASSET	0.00			0.00
675-800	Board Exp - Assoc	0.00	14,558.41	-1,050.00	13,508.41
675-810	Miscellaneous Expe	0.00	24,526.91	-1,162.95	23,363.96
675-820	Analytical Water C	0.00	8,117.55	-126.00	7,991.55
675-830	Loss on Debt Retir	0.00			0.00
680-000	Capitalize Expense	0.00	81,000.00	-81,000.00	0.00
		----- 0.00	----- 6,352,016.12	----- -6,352,016.12	----- 0.00

<< End of Summary Trial  
Balance >>

**TRI-TOWNSHIP WATER CORPORATION**

**MINIMUM BALANCE SCHEDULE**

**TRI-TOWNSHIP WATER CORPORATION**

**COMPARISON OF FUND BALANCES WITH  
MINIMUM BALANCES RECOMMENDED**

<u>Cash and Investments:</u>	Fund Balances 12/31/2020	Minimum Balance Recommended (1)	Variance
Operating Fund (2)	\$1,113,969	\$990,204	\$123,765
Depreciation Fund (3)	-	165,528	(165,528)
Totals	<u>\$1,113,969</u>	<u>\$1,155,732</u>	<u>(\$41,763)</u>

(1) Recommended reserves before funds may be transferred to another account in accordance with typical management practices.

(2) **Operating and Maintenance Fund:** The balance maintained in the operation and maintenance account should be sufficient to pay the expenses of operation, repair, and maintenance of the utility for the next succeeding two (2) calendar months.

Pro forma operation and maintenance expense	\$932,888
Less fuel or purchased power	<u>(109,382)</u>
Net expenses	823,506
Times factor for 45 day factor	<u>12.50%</u>
Recommended Reserve - 45 day factor	116,611
Reserve for periodic maintenance	<u>873,593</u>
Recommended Reserve - 45 Day Factor and Periodic Maintenance Reserve	<u>\$990,204</u>

(5) **Depreciation Fund:** No minimum balance required. However, as a general rule an amount equal to one year's budgeted capital expenditures is typically maintained in this account to provide a funding source for ongoing capital improvements.

Recommended Reserve	<u>\$165,528</u>
---------------------	------------------

<b>TRI-TOWNSHIP WATER CORPORATION</b> <b>2021 WATERWORKS IMPROVEMENTS</b> <b>SUMMARY OF STEEL TANK &amp; PACKAGE WATER PLANT MAINTENANCE COST ITEMS</b>							
ITEM NUMBER	TANK OR WATER TREATMENT PLANT INFORMATION			LAST TIME	PAINTING	COST	
	NAME	TYPE	CAPACITY	PAINTED	FREQUENCY	TOTAL	ANNUALY
1	Office	Ground	300,000	1994	20-years	\$133,600	\$6,680.00
2	Morgan Road	Ground	300,000	2011	15-years	\$133,600	\$8,906.67
3	Dover	Sphere Elevated	100,000	1994	20-years	\$185,000	\$9,250.00
4	Henderson Rd.	Multi-Column Elevated	500,000	2002	20-years	\$253,500	\$12,675.00
5	Justis Road	Multi-Column Elevated	500,000	2000	20-years	\$253,500	\$12,675.00
6	Jamison Road	Aeralator	600 gpm	2004	15-years	\$22,000	\$1,466.67
7	Cedar Grove	Aeralator	1,200 gpm	2008	15-years	\$36,000	\$2,400.00
<b>TOTAL COSTS</b>						<b>\$959,200</b>	<b>\$54,053.33</b>

Year for Maintenance (Per Frequency)	Required Cash Balance At 12/31/20	Year for Maintenance (Per Utility Schedule)	Required Cash Balance At 12/31/20
2014	\$133,600	2023	\$120,200
2026	\$89,100	2027	\$80,200
2014	\$185,000	2023	\$166,500
2022	\$240,825	2025	\$202,800
2020	\$253,500	2024	\$215,500
2019	\$22,000	2023	\$19,100
2023	<u>\$31,200</u>	2022	<u>\$33,600</u>
	<u>\$955,225</u>		<u>\$837,900</u>

**TRI-TOWNSHIP WATER CORPORATION**  
**2021 WATERWORKS IMPROVEMENTS**  
**SUMMARY OF WELL CLEANING COSTS**

ITEM NUMBER	WELL CLEANING INFORMATION				WELL CLEANING	COST	
	NAME	WELL TYPE	CAPACITY	LAST CLEANING	FREQUENCY	TOTAL	ANNUALY
1	Jamison #3	Gravel Pack	561,000 gpd	11/13/2014	8-years	\$8,500	\$1,062.50
2	Jamison #4	Gravel Pack	561,000 gpd	5/8/2017	8-years	\$8,500	\$1,062.50
3	Jamison #5	Gravel Pack	561,000 gpd	11/6/2014	8-years	\$8,500	\$1,062.50
4	Cedar Grove #1	Gravel Pack	1,728,000 gpd	7/9/2010	14-years	\$8,500	\$607.14
5	Cedar Grove #2	Gravel Pack	1,728,000 gpd	12/1/2014	14-years	\$8,500	\$607.14
<b>TOTAL COSTS</b>						<b>\$42,500</b>	<b>\$4,401.79</b>

2021	\$8,500	2021	\$8,500
2024	\$5,300	2024	\$5,300
2021	\$8,500	2021	\$8,500
2022	\$7,893	2022	\$7,893
2026	\$5,500	2026	\$5,500
	<u>\$35,693</u>		<u>\$35,693</u>

Total \$990,918 Total \$873,593

**TRI-TOWNSHIP WATER CORPORATION**

**TAP FEE CALCULATION**

**Tri-Township Water Corporation**

**CALCULATION OF PROPOSED TAP FEE**  
**(Per Utility Management) 6/2/2021**

	Number of Employees	Average Hours	Hourly Rate (1)	Charge
				<u>5/8" - 3/4" Inch Meter</u>
<hr/>				
Item				
Materials:				
Water Meter Radio Read				\$288.57
Meter Lid & Meter Pit				161.15
12" Copper Setter				197.49
Average Tapping Saddle				158.10
3/4" Water line ( 42 feet @ \$.49 per foot)				20.58
3/4" ball corp stop				59.81
1" sch 40 PVC for Casing (40 feet @ \$1.06 per foot)				42.40
# 12 HMW PE 45 locate wire (42 feet @ \$.137 per foot)				5.75
Stone for backfill ( 3 tons @ \$21.80 per ton)				65.40
				<hr/>
Total Materials				999.25
				<hr/>
Equipment: (3)				
Mini Excavator ( 3 hours @ \$110.00 per hour)				330.00
Dump truck ( 1 hour @ \$100.00 per Hour)				100.00
Skid Steer Loader (1 hour @ \$110.00 per hour)				110.00
				<hr/>
Total Equipment				540.00
				<hr/>
Labor: (2)				
3 person crew for 4 hours:				
1 person @ \$ 31.85 per hour +26% benefits = 40.13 per hour				160.52
1 person @ \$ 29.28 per hour + 26% benefits = 36.89 per hour				147.56
1 person @ \$ 16.82 per hour + 26% benefits = 21.19 per hour				84.76
				<hr/>
Total labor				392.84
				<hr/>
Other:				
Clerk administers application to customer & sets up for billing	1	1.50	\$31.50	47.25
Manager at Utility receives order from Clerk, processes work order, request & enters locates writes up material & follows up on installation & restoration				
follows installation with GPS & GIS of Tap	1	2.00	53.94	107.88
Mileage on truck (average of 30 miles at \$0.56 per mile)				
			0.575	16.80
				<hr/>
Total other				171.93
				<hr/>
Calculated Tap Fee				\$2,104.02
				<hr/>
Proposed Tap Fee				\$2,100.00
				<hr/> <hr/>

(1) Includes hourly pay rate with benefits  
The rate for the truck & equipment is based on subcontractors quote.

(2) Assumes the average time for a long and short tap.

# INVOICE



UTILITY SUPPLY COMPANY

Branch: 01 USC INDY

6310 SOUTH HARDING STREET

INDIANAPOLIS, IN 46217

US

1-317-783-4196

INVOICE	
1363437	
Invoice Date	Page
6/7/2021 16:18:21	1 of 1
ORDER NUMBER	
1389202	

**Bill To:**

TRI TOWNSHIP WATER CORP  
24192 STATE LINE ROAD  
LAWRENCEBURG, IN 47025  
US

**Ship To:**

TRI TOWNSHIP WATER CORP  
24192 STATE LINE ROAD  
LAWRENCEBURG, IN 47025  
US

Attn: KATHY BUSKEN

Ordered By: JODY BLASDEL

Customer ID: 100941

PO Number		Term Description	Net Due Date	Disc Due Date	Discount Amount
		Net 30 DAYS	7/7/2021	7/7/2021	0.00

Order Date	Pick Ticket No	Primary Salesrep Name	Taker
5/27/2021 16:03:37	1406793	ERIC GORMAN	TPELHAM

Quantities					Item ID	Pricing UOM	Unit Price	Extended Price
Ordered	Shipped	Remaining	UOM Unit Size	Disp.	Item Description	Unit Size		
460.00	460.00	0.00	FT		1SCH40	FT	1.0600	487.60
			1.0		1 SCH40 PVC PIPE BE 20'	1.0000		

Carrier: SALESMAN'S TRUCK

Tracking #:

*For Lasing*

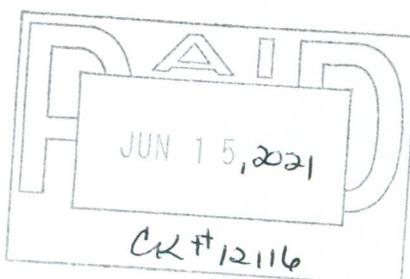
Total Lines: 1

**SUB-TOTAL:** 487.60

**TAX:** 0.00

**AMOUNT DUE:** 487.60

A FINANCE CHARGE computed at a periodic rate of 1 1/2 % per month (18% ANNUAL PERCENTAGE RATE) is applied to PAST DUE ACCOUNTS OVER 30 DAYS.



ORIGINAL

# INVOICE



UTILITY SUPPLY COMPANY

Branch: 01 USC INDY

6310 SOUTH HARDING STREET

INDIANAPOLIS, IN 46217

US

1-317-783-4196

INVOICE	
1362075	
Invoice Date	Page
5/25/2021 14:52:26	1 of 1
ORDER NUMBER	
1387567	

**Bill To:**

TRI TOWNSHIP WATER CORP  
24192 STATE LINE ROAD  
LAWRENCEBURG, IN 47025  
US

**Ship To:**

TRI TOWNSHIP WATER CORP  
24192 STATE LINE ROAD  
LAWRENCEBURG, IN 47025  
US

Attn: KATHY BUSKEN

Ordered By: JODY BLASDEL

Customer ID: 100941

PO Number	Term Description	Net Due Date	Disc Due Date	Discount Amount
	Net 30 DAYS	6/24/2021	6/24/2021	0.00

Order Date	Pick Ticket No	Primary Salesrep Name	Taker
5/14/2021 13:10:42	1405086	ERIC GORMAN	SHENDRICK

Quantities					Item ID Item Description	Pricing UOM Unit Size	Unit Price	Extended Price
Ordered	Shipped	Remaining	UOM Unit Size	Disp.				

Carrier: SALESMAN'S TRUCK

Tracking #:

6.00	6.00	0.00	EA		ED2B31RWG3SG89	EA	288.5700	1,731.42
				1.0	METER 5/8X3/4 E R900i PIT GAL 6 FT ANT	1.0000		
1.00	1.00	0.00	EA		202B-962-CC3	EA	168.9700	168.97
				1.0	8 X 3/4 CC 9.05-9.62 DBL STRAP SADDLE BRASS FOR AC OR IRON PIPE	1.0000		
2.00	2.00	0.00	EA		S70-603	EA	56.8300	113.66
				1.0	6 X 3/4CC BRASS SADDLE FOR PVC O.D	6.63 1.0000		

Contract Name: 1

Line Number: 7

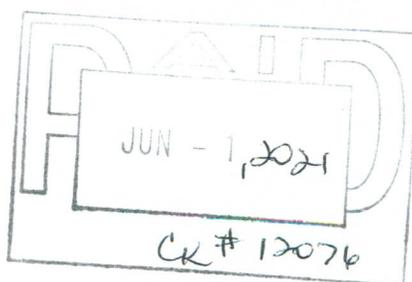
Total Lines: 3

**SUB-TOTAL:** 2,014.05

**TAX:** 0.00

**AMOUNT DUE:** 2,014.05

A FINANCE CHARGE computed at a periodic rate of 1 1/2 % per month (18% ANNUAL PERCENTAGE RATE) is applied to PAST DUE ACCOUNTS OVER 30 DAYS.



ORIGINAL

# INVOICE



UTILITY SUPPLY COMPANY

Branch: 01 USC INDY  
 6310 SOUTH HARDING STREET  
 INDIANAPOLIS, IN 46217  
 US

1-317-783-4196

INVOICE	
1359371	
Invoice Date	Page
4/30/2021 09:54:51	1 of 1
ORDER NUMBER	
1385345	

**Bill To:**

TRI TOWNSHIP WATER CORP  
 24192 STATE LINE ROAD  
 LAWRENCEBURG, IN 47025  
 US

**Ship To:**

TRI TOWNSHIP WATER CORP  
 24192 STATE LINE ROAD  
 LAWRENCEBURG, IN 47025  
 US

Attn: KATHY BUSKEN

Ordered By: JODY BLASDEL

Customer ID: 100941

PO Number	Term Description	Net Due Date	Disc Due Date	Discount Amount
	Net 30 DAYS	5/30/2021	5/30/2021	0.00

Order Date	Pick Ticket No	Primary Salesrep Name	Taker
4/27/2021 14:19:27	1402509	ERIC GORMAN	AMPELHAM

Quantities					Item ID Item Description	Pricing UOM Unit Size	Unit Price	Extended Price
Ordered	Shipped	Remaining	UOM Unit Size	Disp.				

Carrier: SALESMAN'S TRUCK

Tracking #:

5.00	5.00	0.00	EA		A32-C-REC463-LB-T <i>METER PIT COVER</i>	EA	119.0400	595.20
				1.0	18" A32 - T COVER W/RECESSED EMR L/N	1.0000		

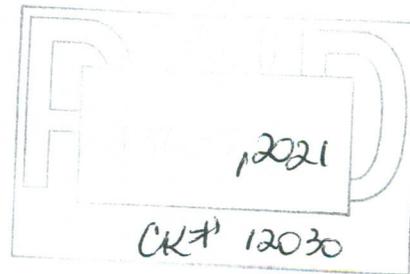
Total Lines: 1

**SUB-TOTAL:** 595.20

**TAX:** 0.00

**AMOUNT DUE:** 595.20

A FINANCE CHARGE computed at a periodic rate of 1 1/2 % per month (18% ANNUAL PERCENTAGE RATE) is applied to PAST DUE ACCOUNTS OVER 30 DAYS.



ORIGINAL

# INVOICE



UTILITY SUPPLY COMPANY

Branch: 01 USC INDY  
 6310 SOUTH HARDING STREET  
 INDIANAPOLIS, IN 46217  
 US

1-317-783-4196

INVOICE	
1362074	
Invoice Date	Page
5/25/2021 14:52:13	1 of 2
ORDER NUMBER	
1387261	

**Bill To:**

TRI TOWNSHIP WATER CORP  
 24192 STATE LINE ROAD  
 LAWRENCEBURG, IN 47025  
 US

**Ship To:**

TRI TOWNSHIP WATER CORP  
 24192 STATE LINE ROAD  
 LAWRENCEBURG, IN 47025  
 US

Attn: KATHY BUSKEN

Ordered By: JODY BLASDEL

Customer ID: 100941

PO Number	Term Description	Net Due Date	Disc Due Date	Discount Amount
	Net 30 DAYS	6/24/2021	6/24/2021	0.00

Order Date	Pick Ticket No	Primary Salesrep Name	Taker
5/13/2021 07:59:33	1404659	ERIC GORMAN	SHENDRICK

Quantities					Item ID Item Description	Pricing UOM Unit Size	Unit Price	Extended Price
Ordered	Shipped	Remaining	UOM Unit Size	Disp.				

Carrier: SALESMAN'S TRUCK

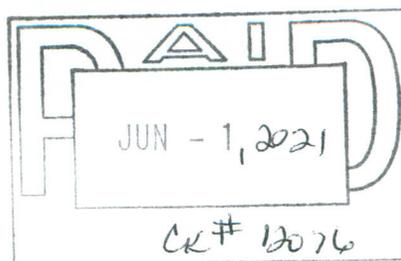
Tracking #:

1.00	1.00	0.00	EA		3Y34 YARD HYDRANT 3 BURY 3/4 FIP INLET	EA 1.0000	134.1600	134.16
1.00	1.00	0.00	EA		H15381-330N 1 MUELLER CTS COMPRESSION TEE LLB	EA 1.0000	104.3400	104.34
1.00	1.00	0.00	EA		H15531-333N 1 MUELLER CTS COMP X 3/4 MIP 1/4 BEND LL	EA 1.0000	56.9500	56.95
5.00	5.00	0.00	EA		VBHC72-12W-44-33-Q-NL 12" copper Setter 5/8 X 3/4 CSTR W/12 RISE BALL VALVE-NL DUAL CARTRIDGE CHECK, 3/4 QJ CTS IN AND OUT	EA 1.0000	197.4900	987.45

Contract Name: 1

Line Number: 1

100.00	100.00	0.00	EA		3/4SSPE 3/4 SS INSERT FOR CTS PE TUBING 504281	EA 1.0000	3.3300	333.00
20.00	20.00	0.00	EA		ISSPE 1 STAINLESS STEEL INSERT FOR CTS PE TUBING 504385	EA 1.0000	3.5700	71.40



ORIGINAL

# INVOICE



UTILITY SUPPLY COMPANY

Branch: 01 USC INDY  
 6310 SOUTH HARDING STREET  
 INDIANAPOLIS, IN 46217  
 US

1-317-783-4196

INVOICE	
1358415	
Invoice Date	Page
4/22/2021 15:36:27	1 of 1
ORDER NUMBER	
1383035	

**Bill To:**

TRI TOWNSHIP WATER CORP  
 24192 STATE LINE ROAD  
 LAWRENCEBURG, IN 47025  
 US

**Ship To:**

TRI TOWNSHIP WATER CORP  
 24192 STATE LINE ROAD  
 LAWRENCEBURG, IN 47025  
 US

Attn: KATHY BUSKEN

Ordered By: JODY BLASDEL

Customer ID: 100941

PO Number	Term Description	Net Due Date	Disc Due Date	Discount Amount
	Net 30 DAYS	5/22/2021	5/22/2021	0.00

Order Date	Pick Ticket No	Primary Salesrep Name	Taker
4/9/2021 15:26:39	1400039	ERIC GORMAN	SHENDRICK

Quantities					Item ID	Pricing	Unit	Extended
Ordered	Shipped	Remaining	UOM Unit Size	Disp.	Item Description	UOM	Price	Price

Carrier: SALESMAN'S TRUCK

Tracking #:

2.00	2.00	0.00	EA		S70-603	EA	56.8300	113.66
			1.0		6 X 3/4CC BRASS SADDLE FOR PVC O.D	1.0000		
					Contract Name: 1	Line Number: 7		
24.00	24.00	0.00	EA		3901	EA	5.1200	122.88
			1.0		KRYLON WHITE MARKING PAINT	1.0000		

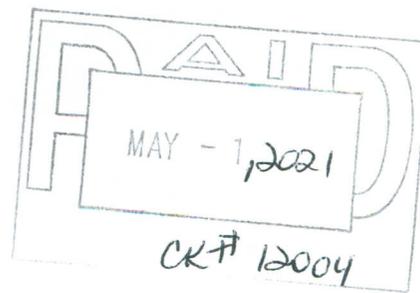
Total Lines: 2

**SUB-TOTAL:** 236.54

**TAX:** 0.00

**AMOUNT DUE:** 236.54

A FINANCE CHARGE computed at a periodic rate of 1 1/2 % per month (18% ANNUAL PERCENTAGE RATE) is applied to PAST DUE ACCOUNTS OVER 30 DAYS.



ORIGINAL

# INVOICE



UTILITY SUPPLY COMPANY

Branch: 01 USC INDY

6310 SOUTH HARDING STREET

INDIANAPOLIS, IN 46217

US

1-317-783-4196

INVOICE	
1358185	
Invoice Date	Page
4/21/2021 15:58:06	1 of 1
ORDER NUMBER	
1382437	

**Bill To:**

TRI TOWNSHIP WATER CORP  
24192 STATE LINE ROAD  
LAWRENCEBURG, IN 47025  
US

**Ship To:**

TRI TOWNSHIP WATER CORP  
24192 STATE LINE ROAD  
LAWRENCEBURG, IN 47025  
US

Attn: KATHY BUSKEN

Ordered By: JODY BLASDEL

Customer ID: 100941

PO Number	Term Description	Net Due Date	Disc Due Date	Discount Amount
	Net 30 DAYS	5/21/2021	5/21/2021	0.00

Order Date	Pick Ticket No	Primary Salesrep Name	Taker
4/6/2021 16:30:24	1399453	ERIC GORMAN	AMPELHAM

Quantities					Item ID Item Description	Pricing UOM Unit Size	Unit Price	Extended Price
Ordered	Shipped	Remaining	UOM Unit Size	Disp.				

Carrier: SALESMAN'S TRUCK

Tracking #:

5.00	5.00	0.00	EA		A32-C-REC463-LB-T	EA	119.0400	595.20
				1.0	18" A32 - T COVER W/RECESSED EMR L/N	1.0000		
6.00	6.00	0.00	EA		ED2B31RWG3SG89	EA	288.5700	1,731.42
				1.0	METER 5/8X3/4 E R900i PIT GAL 6 FT ANT	1.0000		
1.00	1.00	0.00	EA		S70-803	EA	78.1000	78.10
				1.0	8 X 3/4CC BRASS SADDLE FOR PVC 8.63 O.D	1.0000		

Contract Name: 1

Line Number: 6

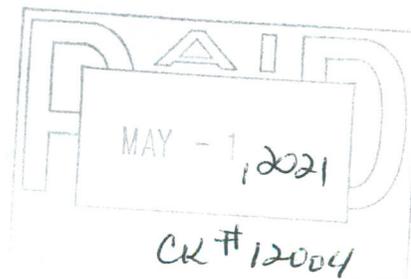
Total Lines: 3

**SUB-TOTAL:** 2,404.72

**TAX:** 0.00

**AMOUNT DUE:** 2,404.72

A FINANCE CHARGE computed at a periodic rate of 1 1/2 % per month (18% ANNUAL PERCENTAGE RATE) is applied to PAST DUE ACCOUNTS OVER 30 DAYS.



ORIGINAL

# INVOICE



UTILITY SUPPLY COMPANY

Branch: 01 USC INDY  
 6310 SOUTH HARDING STREET  
 INDIANAPOLIS, IN 46217  
 US

1-317-783-4196

INVOICE	
1358187	
Invoice Date	Page
4/21/2021 15:58:33	1 of 1
ORDER NUMBER	
1382437	

**Bill To:**

TRI TOWNSHIP WATER CORP  
 24192 STATE LINE ROAD  
 LAWRENCEBURG, IN 47025  
 US

**Ship To:**

TRI TOWNSHIP WATER CORP  
 24192 STATE LINE ROAD  
 LAWRENCEBURG, IN 47025  
 US

Attn: KATHY BUSKEN

Ordered By: JODY BLASDEL

Customer ID: 100941

PO Number	Term Description	Net Due Date	Disc Due Date	Discount Amount
	Net 30 DAYS	5/21/2021	5/21/2021	0.00

Order Date	Pick Ticket No	Primary Salesrep Name	Taker
4/6/2021 16:30:24	1399692	ERIC GORMAN	AMPELHAM

Quantities					Item ID Item Description	Pricing UOM Unit Size	Unit Price	Extended Price
Ordered	Shipped	Remaining	UOM Unit Size	Disp.				

Carrier: SALESMAN'S TRUCK

Tracking #:

1.00	1.00	0.00	EA		S70-403	EA	38.0900	38.09
				1.0	4 X 3/4CC BRASS SADDLE FOR PVC O.D	4.50 1.0000		

Contract Name: 1

Line Number: 10

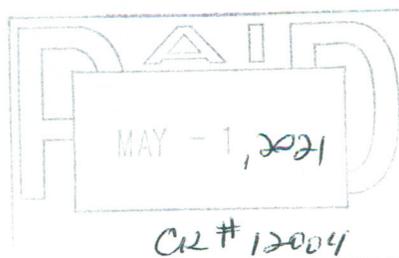
Total Lines: 1

**SUB-TOTAL:** 38.09

**TAX:** 0.00

**AMOUNT DUE:** 38.09

A FINANCE CHARGE computed at a periodic rate of 1 1/2 % per month (18% ANNUAL PERCENTAGE RATE) is applied to PAST DUE ACCOUNTS OVER 30 DAYS.



ORIGINAL

# INVOICE



UTILITY SUPPLY COMPANY

Branch: 01 USC INDY  
 6310 SOUTH HARDING STREET  
 INDIANAPOLIS, IN 46217  
 US

1-317-783-4196

INVOICE	
1356203	
Invoice Date	Page
4/5/2021 09:46:30	1 of 1
ORDER NUMBER	
1381161	

**Bill To:**

TRI TOWNSHIP WATER CORP  
 24192 STATE LINE ROAD  
 LAWRENCEBURG, IN 47025  
 US

**Ship To:**

TRI TOWNSHIP WATER CORP  
 24192 STATE LINE ROAD  
 LAWRENCEBURG, IN 47025  
 US

Attn: KATHY BUSKEN

Ordered By: JODY BLASDEL

Customer ID: 100941

PO Number	Term Description	Net Due Date	Disc Due Date	Discount Amount
	Net 30 DAYS	5/5/2021	5/5/2021	0.00

Order Date	Pick Ticket No	Primary Salesrep Name	Taker
3/26/2021 14:29:39	1398060	ERIC GORMAN	AMPELHAM

Quantities					Item ID Item Description	Pricing UOM Unit Size	Unit Price	Extended Price
Ordered	Shipped	Remaining	UOM Unit Size	Disp.				

Carrier: CUSTOMER PICK UP

Tracking #:

1.00	1.00	0.00	EA		3/4CB2005	EA	200.0000	200.00
				1.0	3/4 X 500 CTS 250PSI BLUE	1.0000	49/FT	
					SERVICETUBING			
					#4710			

WENT UP TO .49/FT 6/1/2021

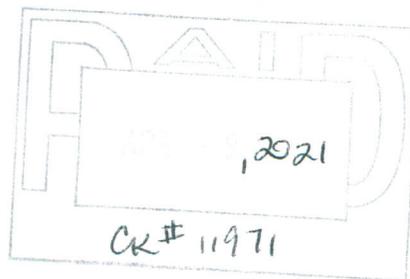
Total Lines: 1

**SUB-TOTAL:** 200.00

**TAX:** 0.00

**AMOUNT DUE:** 200.00

A FINANCE CHARGE computed at a periodic rate of 1 1/2 % per month (18% ANNUAL PERCENTAGE RATE) is applied to PAST DUE ACCOUNTS OVER 30 DAYS.



ORIGINAL

# INVOICE



UTILITY SUPPLY COMPANY

Branch: 01 USC INDY

6310 SOUTH HARDING STREET

INDIANAPOLIS, IN 46217

US

1-317-783-4196

INVOICE	
1354117	
Invoice Date	Page
3/16/2021 13:27:26	1 of 2
ORDER NUMBER	
1379434	

**Bill To:**

TRI TOWNSHIP WATER CORP  
24192 STATE LINE ROAD  
LAWRENCEBURG, IN 47025  
US

**Ship To:**

TRI TOWNSHIP WATER CORP  
24192 STATE LINE ROAD  
LAWRENCEBURG, IN 47025  
US

Attn: KATHY BUSKEN

Ordered By: JODY BLASDEL

Customer ID: 100941

PO Number	Term Description	Net Due Date	Disc Due Date	Discount Amount
	Net 30 DAYS	4/15/2021	4/15/2021	0.00

Order Date	Pick Ticket No	Primary Salesrep Name	Taker
3/12/2021 08:32:57	1396333	ERIC GORMAN	SHENDRICK

Quantities					Item ID Item Description	Pricing UOM Unit Size	Unit Price	Extended Price
Ordered	Shipped	Remaining	UOM Unit Size	Disp.				

Carrier: SALESMAN'S TRUCK

Tracking #:

*older price*

5.00	5.00	0.00	EA		18X24H	EA	<del>32.3900</del>	161.95
				1.0	18X24 PLASTIC PIT	1.0000		

5.00	5.00	0.00	EA		A32-C-REC463-LB-T	EA	119.0400	595.20
				1.0	18" A32 - T COVER W/RECESSED EMR L/N	1.0000		

10.00	10.00	0.00	EA		FB1000-3-Q-NL	EA	59.8100	598.10
				1.0	3/4" CC X Q.J CTS BALL CORP STOP-NL	1.0000		

Contract Name: 1

Line Number: 4

6.00	6.00	0.00	EA		VBHC72-12W-44-33-Q-NL	EA	197.4900	1,184.94
				1.0	5/8 X 3/4 CSTR W/12 RISE BALL VALVE-NL	1.0000		
					DUAL CARTRIDGE CHECK, 3/4 QJ CTS IN AND OUT			

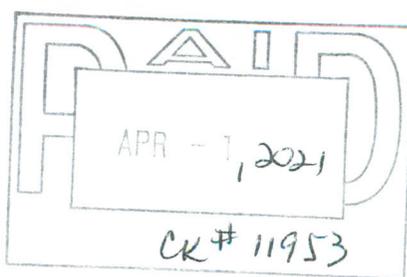
Contract Name: 1

Line Number: 1

1.00	1.00	0.00	EA		S70-403	EA	38.0900	38.09
				1.0	4 X 3/4CC BRASS SADDLE FOR PVC 4.50 O.D	1.0000		

Contract Name: 1

Line Number: 10



\*\*\* REPRINT \*\*\*

# INVOICE



UTILITY SUPPLY COMPANY

Branch: 01 USC INDY

6310 SOUTH HARDING STREET

INDIANAPOLIS, IN 46217

US

1-317-783-4196

INVOICE	
1362073	
Invoice Date	Page
5/25/2021 14:51:56	1 of 1
ORDER NUMBER	
1382437	

**Bill To:**

TRI TOWNSHIP WATER CORP  
24192 STATE LINE ROAD  
LAWRENCEBURG, IN 47025  
US

**Ship To:**

TRI TOWNSHIP WATER CORP  
24192 STATE LINE ROAD  
LAWRENCEBURG, IN 47025  
US

Attn: KATHY BUSKEN

Ordered By: JODY BLASDEL

Customer ID: 100941

PO Number	Term Description	Net Due Date	Disc Due Date	Discount Amount
	Net 30 DAYS	6/24/2021	6/24/2021	0.00

Order Date	Pick Ticket No	Primary Salesrep Name	Taker
4/6/2021 16:30:24	1404457	ERIC GORMAN	AMPELHAM

Quantities					Item ID Item Description	Pricing UOM Unit Size	Unit Price	Extended Price
Ordered	Shipped	Remaining	UOM Unit Size	Disp.				

Carrier: SALESMAN'S TRUCK

Tracking #:

5.00	5.00	0.00	EA		18X24H	EA	42.1100	210.55
				1.0	18X24 PLASTIC PIT	1.0000		

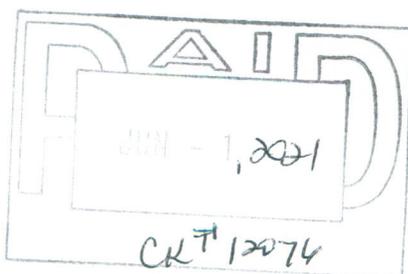
Total Lines: 1

**SUB-TOTAL:** 210.55

**TAX:** 0.00

**AMOUNT DUE:** 210.55

A FINANCE CHARGE computed at a periodic rate of 1 1/2 % per month (18% ANNUAL PERCENTAGE RATE) is applied to PAST DUE ACCOUNTS OVER 30 DAYS.



ORIGINAL

**HUBER TRUCKING, INC.**  
**Sand-Stone-Gravel**  
**Lime-Blacktop-Grain**

Serving the area for over 70 years!  
 28729 Bluecreek Road  
 SUNMAN, INDIANA 47041  
 (812) 623-3570

Date	Invoice #
3/29/2021	12759

Bill To

TRI TOWNSHIP WATER  
 24192 STATELINE RD.  
 LAWRENCEBURG, IN. 47025

Terms
Due on receipt

Qty	Item	Description	Rate	Amount
22.83	Ton	#73 limestone delivered to home stock	18.50	422.36
21.59	Ton	#11 limestone delivered to plant	21.80	470.66
22.55	Ton	#53 limestone delivered to Dover water	17.10	385.61
23.17	Ton	#73 limestone delivered tto Gaynor ridge Rd.	17.50	405.48
			<b>Subtotal</b>	\$1,684.11
			<b>Sales Tax (7.0%)</b>	\$0.00
			<b>Total</b>	\$1,684.11

PAID  
 APR - 1, 2021  
 CR# 11950

mailed here

# Invoice



**Kris-Tech Wire Co., Inc.**  
80 Otis St  
Rome, NY 13441-4712  
315-339-5268

Order Date	Invoice Date	Invoice #
9/17/2020	9/25/2020	2001398

Sold To
Tri Township Water - Lawrenceburg 24192 State Line Rd Lawrenceburg, IN 47025

Ship To
Tri Township Water - Lawrenceburg 24192 State Line Rd PH # 812-637-4640 Lawrenceburg, IN 47025

Terms	Salesperson	Date Shipped	F.O.B.	Via	P.O. Number	F.O. Number
NET 30	JO	9/25/2020	PPD/ALLOWED	SAIA	Verbal Jody	69652
Ordered	Shipped	Unit Price	Kris-Tech Part #	Description	Per	Amount
22,000	22,000	0.137	1201-PE45-BU-500	# 12 SOL PE-45 BLUE TRACER WIRE 500 FT SPLS 44 x 500 FT	ft	3,014.00
					<b>Total</b>	\$3,014.00
Pro. No. 10428613480 4		BOL No. 182115		Weight (LBS) 676		Payment must be in U.S. dollars. Checks must be drawn on a U.S. bank.

**TRI-TOWNSHIP WATER CORPORATION**

**EXISTING RATES AND CHARGES**

APR 17 2013

Tri-Township Water Corporation  
24192 State Line Road  
Lawrenceburg, Indiana 47025

Schedule of Water Rates and Charges

(Pursuant to IURC Cause Number 40327, dated April 17, 1996)

(A) Metered User Block Schedule

For use of and service rendered by the water corporation, based on the use of water supplied by said water corporation.

<u>Monthly metered usage</u>	<u>Rate per 1000 gallons</u>
First 2,000 gallons	\$4.96
Next 5,000 gallons	3.31
Next 13,000 gallons	2.27
Next 15,000 gallons	1.76
All over 35,000 gallons	1.49

(B) Metered User Minimum Schedule

Each user shall pay a minimum charge for which the user bill be entitled to the quantity of water set out in the above of rates.

<u>Meter Size</u>	<u>Gallons Allowed</u>	<u>Monthly Minimum</u>
5/8 of 3/4 inch meter	2,000	\$9.92
1 inch	3,224	13.97
1 1/4 inch	5,333	20.95
1 1/2 inch	7,030	26.54
2 inch	10,735	34.95
3 inch	19,994	55.97
4 inch	32,792	78.49

(C) Tap Charge \$1,700.00

Each user at the time he is connected with the water system shall pay a charge to cover the costs of: excavating and tapping the main; furnishing and installing service pipe from the main to the lot line; furnishing and installing corporation and stop cocks; and furnishing and installing meter crock (if outside), yoke and meter. The charge for a 5/8 or 3/4 inch meter tap shall be \$1,700.00. The charge for a tap larger than the 5/8 or 3/4 inch meter tap shall be the cost of labor, materials, power machinery transportation, and overhead incurred for installing the tap, but shall not be less than the charge for a 5/8 or 3/4 inch meter tap.