

NEW APPLICATION

BEFORE THE ARIZONA CORPORATION COMMISSION

COMMISSIONERS

BOB BURNS, Chairman
BOYD W. DUNN
SANDRA KENNEDY
JUSTIN OLSON
LEA MÁRQUEZ PETERSON

IN THE MATTER OF THE APPLICATION OF
BIG PARK WATER COMPANY FOR
APPROVAL OF LONG-TERM FINANCING.

DOCKET NO. W-01624A-20-

**APPLICATION FOR APPROVAL
OF LONG-TERM FINANCING**

Pursuant to A.R.S. §§ 40-301 and 40-302, Big Park Water Company ("Big Park" or "the Company") hereby applies for approval of long-term financing to fund needed capital improvements and other purposes. Specifically, Big Park applies for authority to:

- A. Issue evidence of indebtedness in a total amount not to exceed \$4,437,000.04 on the terms and conditions set forth in Attachment 1,
- B. Encumber its real property and utility plant as security for such indebtedness, and
- C. Implement a Loan Surcharge for those portions of the requested financing as detailed in Attachment 1.

In support of this Application, Big Park states as follows:

I APPLICANT'S NAME AND ADDRESS

Big Park Water Company
45 Castle Rock Rd.
Suite #4
Sedona, AZ, 86351
info@bigparkwater.com
(928) 284-2298

II PERSON AUTHORIZED TO RECEIVE COMMUNICATIONS

Nicholas Gudovic
Operations Manager
Big Park Water Company

45 Castle Rock Rd.
Suite #4
Sedona, AZ, 86351
ngudovic@bigparkwater.com
(928) 284-2298

All discovery, data requests and other requests for information concerning this Application should be directed to Mr. Gudovic, with a copy to undersigned counsel by email at CraigAMarksPLC@gmail.com.

III RESPONSE TO STAFF STANDARD INITIAL FINANCING DATA REQUEST

The Company's response to the standard data request is provided as Attachment 1.

IV CONSISTENCY WITH A.R.S. § 40-301 ET SEQ.

The proposed financing is:

- A. Within the Company's corporate powers,
- B. Compatible with the public interest,
- C. Compatible with sound financial practices,
- D. Compatible with the proper performance by the applicant of service as a public service corporation and will not impair the Company's ability to perform that service, and
- E. Not reasonably chargeable to operative expenses or to income because the proceeds will be used to authorize existing debt or to make major capital improvements.

V PROCEEDS STATEMENT AND SERVICE FEES

This financing requests:

- A. Authorization for \$40,538.55 in existing long-term vehicle debt that was not previously approved by the Commission (required by Decision No. 77622).
- B. Authorization to refinance \$496,761.49 in existing debt, including:

1. \$251,046.74 in existing WIFA Debt, and
2. \$245,714.75 of short-term debt drawn on a Chase Line of Credit (required by Decision No. 77622).

C. Authorization to issue up to \$3,653,700 in new long-term debt to fund Big Park's meter change-out program and plant-improvement projects.

D. Authorization to incur up to \$246,000 in vehicle financing debt for three service trucks and a hydro-vac trailer.

At this time, Big Park does not know if there will be origination fees associated with the debt. Gross proceeds to the Company from requested new debt will be up to \$3,899,700.

Expected terms for the requested debt authorizations are presented in Attachment 1. For regulatory purposes, Big Park is seeking authority to refinance or acquire debt at rate not to exceed 6.00%. This market rate loan is reasonable for the Commission to approve.

VI DOCUMENTS TO BE EXECUTED IN THIS MATTER

Specific terms of the requested debt are not known at this time. Big Park will supplement this financing application as such information becomes available.

VII CUSTOMER NOTICE

Big Park will publish the required notice in a newspaper of general circulation within the Company's service area. Big Park will file proof of noticing customers with Docket Control after publication.

VIII REQUEST FOR RELIEF

Big Park respectfully requests the following:

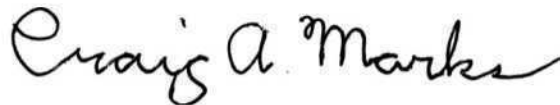
- A. That the Commission consider this Application as soon as practicable.
- B. That the Commission enter order approving this Application and authorizing Big Park to:

1. Maintain \$40,538.55 in existing long-term vehicle debt,
2. Incur issue evidence of indebtedness in a total amount not to exceed \$4,437,000.04 on the terms and conditions set forth in Attachment 1,
3. If so required, encumber its real property and utility plant as security for such indebtedness, and
4. Implement a Loan Surcharge for the capital improvement and vehicle purchase portions of the requested financing (\$3,899,700), estimated at \$6.67 per month for a customer with a 5/8" x 3/4" meter, as calculated in Attachment 1.

C. That the Commission authorize Big Park to take such other and further action as may be necessary to effectuate the purposes of this Application, as may be appropriate under the circumstances herein.

Respectfully submitted on September 17, 2020, through the Commission's on-line portal

by:



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ATTACHMENT 1

**RESPONSE TO STAFF STANDARD INITIAL
FINANCING DATA REQUEST**

**Big Park Water Company
Docket No. W-01624A-20-_____
Application for Approval of Financing**

**Arizona Corporation Commission
Staff Standard Initial Financing Data Request**

September 17, 2020

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1.1 Financial Statements

Provide audited financial statements for the Company's most recent fiscal year end to include, but not limited to, balance sheets, income statements, reconciliation of retained earnings (membership capital or equity), cash flow statements, footnotes, disclosures, and any other pertinent documentation including a schedule of general and administrative costs, and all management and accountants opinion letters. Un-audited financial statements will suffice if audited statements are not routinely generated. If the financial statements provided are not for the fiscal year immediately preceding the calendar year in which the current financing approval application is docketed, indicate when the more recent financial statements are expected to be available and provide them as soon as they become available.

Big Park Water Company ("BPWC" or "Company") does not generate audited financial statements. The Company's 2019 Income Statement and Balance Sheet are attached. Additional schedules supporting the financing, including financial projections, calculation of coverage ratios, loan surcharge estimates and amortization schedules are also attached. See Exhibit A. Note: Excel Workpaper available upon request.

1.2 Lender Information

Provide the name and address of the lender or debt placement agent, and the expected terms of the planned financing, including but not limited to, loan amount, inception date, maturity date, interest rate (for variable interest rates state the basis upon which the rate is dependent and the time interval or frequency the changes are implemented), numerical covenants such as debt service coverage ("DSC"), times interest earned coverage ("TIER"), cash coverage ratio ("CCR"), equity-to-total capital ratio, etc. For amortizing loans, provide an amortization schedule showing the scheduled payments for principal and interest for the full duration of the loan.

The Company has not made a commitment with a lender at this time. Instead, BPWC plans to work with CoBank, the Water Infrastructure Finance Authority of Arizona ("WIFA"), and other commercial lenders to determine the preferred lender for each loan. It is the Company's intention to use different lenders for specific loan authorizations requested. Duration of the loans will range from 5 years to 20 years and interest rate is not expected to exceed 6.00% for any of the loans. The following table provides summary information for each specific loan authorization request. The explanation of each specific loan authorization requested is discussed in detail in Section 1.3 of this data request response.

	Loan Purpose	Loan Term	Maximum Loan Rate	Lender
Request No. 1				
1.A	Refinance WIFA Loan	20 Years	≤6.00%	CoBank, WIFA or Commercial Bank
1.B	Existing Vehicle Loan	2 Years	3.90%	
1.C	Existing TRAC Lease	2 Years	n/a	
1.D	Convert LOC to LTD	10 Years	≤6.00%	
Request No. 2	Three Service Trucks and Hydro Vac Trailer	5 Years 10 Years	≤6.00%	Commercial Bank / Dealer Financing
Request No. 3	Meter Replacement Project	20 Years	≤6.00%	CoBank or WIFA
Request No. 4	Plant Improvement Project	20 Years	≤6.00%	CoBank or WIFA

Contact information for CoBank and WIFA are as follows:

CoBank
6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Water Infrastructure Financing Authority
100 North 15th Avenue, Suite 103
Phoenix, AZ 85007

The Company expects that CoBank could currently offer a fixed interest rate that is below 4.00 percent with a term of 20 years. The offered rate may change and can only be fixed near the time of closing a loan. The Company understands that CoBank requires a DSC of 1.35 to 1.40, depending upon its analysis of the requested financing.

The Company expects that WIFA's current fixed interest rate before subsidy is approximately 3.5%. WIFA may subsidize the rate, but the Company is not certain if a subsidy would be provided to BPWC. The WIFA rate may change based on changes to underlying indexes or changes to WIFA policies and may only be fixed at the time of approval by the WIFA Board. The WIFA loan term would be 20 years. The Company understands that WIFA requires a DSC of 1.2.

The Company expects the Commercial Bank / Dealer Financing loans for vehicles to have market rates with the possibility of below market rates, depending on dealer or manufacturer incentives available at the time of purchase. The Company does not expect the Commercial Bank / Dealer Financing loans for vehicles to have a coverage requirement.

1.3 Proposed Use of Financing Proceeds

Provide an explanation of the proposed use of the financing proceeds. If the proceeds of the financing are for funding multiple projects/uses or a construction work plan ("CWP"), provide a detailed list of the projects/uses or a copy of the CWP and the associated cost and the expected funding dates for each. Also provide a copy of any independent external engineering review of the CWP.

1.3.1 Request No. 1 – Existing Debt

A - Refinance Existing WIFA Loan

BPWC currently has an outstanding loan with WIFA with a projected 12/31/2020 balance of \$251,046.74 at 4.200% interest with maturity in 2031. WIFA has a first position encumbrance on BPWC assets. Should Co Bank be used for Request No. 3 or Request No. 4, CoBank is likely to request that the WIFA loan be refinanced and consolidated with newly issued debt, so that CoBank can take a first position encumbrance on BPWC assets. Additionally, if WIFA is used to fund Request No. 3 or Request No. 4, it will be in BPWC's interest to refinancing the existing WIFA debt to potentially obtain a lower the interest rate and to consolidate loans to allow one payment rather than two. BPWC requests authorization to refinance the remaining balance on its existing WIFA loan, estimated to be not more than \$251,046.74, with CoBank or WIFA for a term of 20 years at an interest rate not to exceed 6.00% annually.

B - Approve Existing Vehicle Loan (Equinox Loan)

BPWC currently has an outstanding loan with Ally Auto with a projected 12/31/2020 balance of \$10,265.24 at 3.90% interest with maturity in 2022. Decision No. 77622 requires BPWC to file an application to receive financing authorization of this outstanding long-term debt. In accordance with the requirements of Decision No. 77622, BPWC requests financing authorization for this existing vehicle loan.

C - Approve Existing TRAC Lease (2018 Silverado Truck)

BPWC currently has an outstanding TRAC Lease with Ally Financial Inc. with a projected 12/31/2020 balance of \$30,273.31 with lease termination in October 2022. To the extent this TRAC Lease constitutes long-term debt, Decision No. 77622 requires BPWC to file an application to receive financing authorization of this outstanding Lease. In accordance with the requirements of Decision No. 77622, to the extent this TRAC Lease constitutes long-term debt, BPWC requests financing authorization for this existing TRAC Lease.

D - Convert Outstanding Short-Term Debt to Long-Term Debt

BPWC currently has a Line of Credit ("LOC") with Chase bank with an outstanding balance of \$245,714.75. Decision No. 77622 requires BPWC to file an application to receive financing authorization for the conversion of this outstanding short-term debt to long-term debt.

BPWC requests financing authorization to convert the outstanding balance of \$245,714.75 to long-term debt with Chase Bank under the terms of the existing LOC for a payment term not to exceed 10 years. As an alternative, because it may be desired or necessary to refinance and consolidate this loan with newly issued debt issued pursuant to Request No. 3 or Request No. 4, BPWC requests authorization to refinance this loan with CoBank or WIFA for a term of up to 20 years at an interest rate not to exceed 6.00% annually.

Note: the SunWest Bank Line of Credit disclosed in the Company's rate case has a current balance of \$0.00 and is not part of this financing request.

1.3.2 Request No. 2 – Vehicle and Equipment Loans

BPWC plans to replace two service trucks and purchase a vacuum excavator as soon as possible. Another service truck is planned to be replaced in 2022. A detailed description of the planned purchases and justification is provided in the supplemental document provided herein as Exhibit B. The planned vehicle and equipment purchases are summarized as follows:

Description	Expected Purchase Time Frame	Expense
Service Body Truck 1	Immediately after ACC approval	\$50,000
Service Body Truck 2 with Liftgate	Immediately after ACC approval	\$56,000
Service Truck 3 regular body	4 th quarter 2022	\$35,000
Subtotal Trucks		\$141,000
Trailer Mounted Vacuum Excavator	Immediately after ACC approval	\$105,000
Total Request No. 2		\$246,000

BPWC requests authorization to finance up to \$141,000 with commercial lenders under the terms of three separate vehicle loans. Each loan will be for a maximum term of 5 years at an interest rate not to exceed 6.00% annually.

BPWC requests authorization to finance up to \$105,000 with a commercial lender for purchase of a trailer mounted Vacuum Excavator. The loan will be for a maximum term of 10 years at an interest rate not to exceed 6.00% annually.

BPWC requests authorization to implement a Loan Surcharge for this loan request in accordance with Policy Statement No. 1 adopted by Decision No. 76335.

1.3.3 Request No. 3 – Meter Change Out Program

BPWC plans to replace all residential and commercial meters with new electronic meters with radio ability for remote reading. A detailed description of the planned project and justification is provided in the supplemental document provided herein as Exhibit C. The Meter Change Out Program is summarized as follow:

Description	Expense
3087 New Meters and Radios (5/8" – 4" size)	\$1,125,000
Labor for meter change out	\$96,500
Misc. Retrofit and Box Replacement	\$427,500
Subtotal Direct Expenses	\$1,649,000
Administration Expense (5%)	\$82,000
Contingency (10%)	\$173,000
Total Automatic Meter Reading Expense	\$1,904,000

BPWC requests authorization to finance its Meter Change Out Program in an amount up to \$1,904,000, with CoBank or WIFA for a term of 20 years at an interest rate not to exceed 6.00% annually.

BPWC requests authorization to implement a Loan Surcharge for this loan request in accordance with Policy Statement No. 1 adopted by Decision No. 76335.

1.3.4 Plant Improvement Projects

BPWC is planning improvements to its booster stations and distribution system to improve system resiliency in accordance with engineering recommendations. An Engineering Report supporting the plant improvements described in this section is provided as Exhibit D.

BPWC requests authorization to finance the plant improvement projects described herein in an amount up to \$1,749,700, with CoBank or WIFA for a term of 20 years at an interest rate not to exceed 6.00% annually.

BPWC requests authorization to implement a Loan Surcharge for this loan request in accordance with Policy Statement No. 1 adopted by Decision No. 76335.

A - Booster Plant No. 2 and Booster Plant No. 3 Improvements

This project involves multiple improvements to Booster Plant No. 2 and Booster Plant No. 3, with construction beginning in 2021 with completion planned by June 2023. The projects are summarized as follows.

Description of Work	Booster Plant No. 2	Booster Plant No. 3
Engineering/Permitting	\$21,000	\$43,000
Demo/Earthwork	\$21,000	\$23,000
Concrete and Steel Work	\$10,000	\$50,000
Electrical		
Onsite Work	\$80,000	\$80,000
Generator	\$52,000	\$55,000
Booster Pump Total (3 qty.)	\$135,000	\$135,000
Storage Tank	\$105,000	\$190,000
Other Plant Improvements	\$60,000	\$32,000
On and Off-site Mainline interconnect	\$40,000	\$75,000
Sub-Total	\$524,000	\$608,000
Administration (10%)	\$49,800	\$55,200
Contingency (10%)	\$54,000	\$60,700
Total Storage and Booster Improvements Expense	\$627,800	\$798,900

B - Site Security

BPWC must protect equipment and water supplies from outside attacks and/or vandalism. It is our goal to provide the highest level of security for our wells and storage sites. Therefore, we believe that we should install additional security measures. Currently we have static level of protection, perimeter walls and locking devices on all cabinets, doors, and hatches. The proposed project will include the addition of remote camera equipment and alert sensors on hatches and openings of our storage facilities.

The estimated time for construction is summer of 2021. The total estimate cost for the project is \$105,000.

C - Automate Well Site No. 5 Generator

BPWC currently has one backup generator purchased in 1999, which is capable to provide power to Well No. 5, our largest producing well. When the generator was installed it was equipped with a manual start and throttle. The startup procedure requires two employees to precisely set the throttle to the proper setting of 480 volts at 60 hertz. In an emergency situation, when only one field employee is available, we are unable to utilize the generator. BPWC plans to install an automated start and throttle feature.

The estimated time for construction spring of 2021. The total estimated cost for the project is \$35,000.

D - Well Pump No. 5 Pump and Motor

In accordance with engineering recommendations, BPWC plans to purchase a spare pump and motor for Well No. 5.

The purchase is planned for the 1st half of 2021. The total estimated cost for the project is \$93,000.

E - Install Generators Well Site No. 1 and Well Site No. 4

In accordance with engineering recommendations, BPWC plans installation of generator at Well Site No. 1 and Well Site No. 4. The project includes, purchasing generator, transfer switch, related hardware in order to connect to existing electrical infrastructure.

The projects are planned for completion in the 1st half of 2021 and are summarized as follows.

BP1:	45KV Generator	\$45,000
BP4:	45KV Generator	\$45,000
	TOTAL CAPITAL EXPENSE	\$90,000

F - Request 4 Summary

Request 4 Project List	Expense
Storage and Booster Improvements	\$1,426,700
Site Security	\$105,000
WS No. 5 Generator Automation	\$35,000
W No. 5 Pump and Motor	\$93,000
WS No. 1 and WS No. 4 Installation of Generator	\$90,000
Request 4 Total Expense	\$1,749,700

1.3.5 Summary all Financing Requests

Request	Requested Financing Authorization
No. 1 – Existing Debt	\$537,300
No. 2 – Vehicle and Equipment Loans	\$246,000
No. 3 – Meter Change Out Program	\$1,904,000
No. 4 – Plant Improvement Projects	\$1,749,700
TOTAL TO FINANCE	\$4,437,000

1.4 Interim Funding

If interim funding is to be utilized for the projects in the CWP, identify the source of all elements of this expected interim funding and when the interim funding is expected to be retired and replaced with permanent funding from this new financing arrangement.

Interim funding is not required. BPWC will fund preliminary planning and regulatory approval costs with internally generated funds. Project costs will not be incurred prior to receiving requested loan funds.

1.5 AIAC and CIAC Account Balances

Provide the balances, if any, of "Advances in Aid of Construction" and "Contributions in Aid of Construction," as of the end of the Company's most recent fiscal year.

As shown on the Company's Balance Sheet for 2019, the balances are as follows.

Description	Balance
Advances in Aid of Construction	\$304,950.31
CIAC – Net of Amortization	\$2,560,082.77

1.6 Proof of Notice

Provide proof of notice of this matter duly published within newspapers of general circulation within the Company's service territory, as specified in the finance application form at <http://www.azcc.gov/divisions/utilities/forms.asp>. Identify any other method (e.g., direct mail) used to provide customer notice of the financing application, provide a copy of the notice and specify the date the notice was provided to customers and provide an affidavit attesting to the provision of the supplemental or alternate notice method.

The Company will publish the notice contained in Exhibit E in The Villager within 10 days of filing the financing application. BPWC will file proof of noticing customers with Docket Control within 30 days of filing the financing application. Proof of public notice will include a copy of the notice as it appeared in the newspaper, accompanied by a notarized affidavit of publication.

1.7 Customer Counts

Provide the number of customers currently served by rate class, and a brief description of each class of customers (residential, commercial, etc.).

BPWC customer count by meter size and class. As of July 31, 2020

<i>Meter Size</i>	<i>Residential</i>	<i>Commercial</i>
<i>5/8</i>	<i>2,482</i>	<i>76</i>
<i>3/4</i>	<i>154</i>	<i>12</i>
<i>1</i>	<i>213</i>	<i>35</i>
<i>1.5</i>	<i>1</i>	<i>8</i>
<i>2</i>	<i>21</i>	<i>28</i>
<i>3</i>	<i>0</i>	<i>5</i>
<i>4</i>	<i>2</i>	<i>4</i>
<i>6</i>	<i>0</i>	<i>0</i>
<i>Firelines</i>	<i>31</i>	<i>39</i>

1.8 Schedule of Financing Approvals

Provide a schedule detailing all financing approvals obtained by the Arizona Corporation Commission ("Commission") that remain in effect and indicate docket numbers, amounts approved, amounts drawn and any balances not yet drawn. For any balances not yet drawn, provide an explanation of why the funds have not been drawn and how the Company intends to utilize this currently available borrowing capacity

BPWC has an existing loan with Water Infrastructure Finance Authority of Arizona.

Docket Number:	W-0162A-10-0009
Decision No.:	71793
Amount Approved:	\$415,000.00
Amount Drawn:	\$415,000.00

1.9 Existing Debt Obligations

If not clearly identified with the financial statements and footnotes of the financial statements provided in response to 1.1, provide a complete list of all long-term debt obligations (including capital leases). For each obligation provide: the lender's name and contact information, the initial loan amount, the current outstanding (unpaid) balance, the inception date, the maturity date(s), the annual interest rate (for

variable interest rates state the basis upon which the rate is dependent and the time interval or frequency the changes are implemented), the numerical covenants such as DSC, TIER, CCR, equity-to-total capital ratio, etc. For amortizing loans, provide an amortization schedule showing the scheduled payments for principal and interest. Also, provide any other information pertinent for gaining an essential understanding of the Company's debt obligations.

See Schedules provided in response to 1.1 and response 1.3.1.

1.10 Existing Debt Refinancing

If any of the proceeds from the newly proposed debt will be used to retire existing long-term or short-term debt, identify the specific loans, amounts and anticipated dates for the refunding.

See response 1.3.1.

1.11 Certificate of Resolution

Provide a certificate of resolution from the board of directors authorizing the filing of this application.

See Exhibit F.

1.12 Financial Projections

Provide financial information projecting the Company's estimated financial performance (cash flows, operating income) for each of the next five years, identifying all significant assumptions (e.g., rate increases, customer/sales grow, inflation, etc.)

See Schedules provided in response to 1.1.

1.13 Revolving Line of Credit

If the Company has a revolving line-of-credit facility ("LOC"), provide the following: the execution date, the termination date, the maximum borrowing capacity, the balance for each of the most recent 12 months, the name of the lender, the basis and term for the interest rate charged (e.g., LIBOR plus 2.0 percent), a detailed explanation of any fees other than interest (e.g., a commitment fee) and an explanation of any changes the Company anticipates to the line of-credit during the next five years.

BPWC currently has two revolving line-of-credit facility, details are provided below, balances are of July 8, 2020:

	Type	Date Opened	Interest Rate	Credit Limit	Current Balance
Chase	Revolving Line of Credit	5/7/2007	LIBOR + 0.9%	\$250,000.00	\$251,714.75
SunWest Bank	Revolving Line of Credit	7/19/2011	LIBOR + 3%	\$150,000.00	\$0.00

The Company does not anticipate any additional draws on the Chase LOC. The Company anticipates drawing on and paying off the SunWest LOC as needed to manage short-term cash flow requirements.

1.14 Credit Agency Review

If applicable, provide the Company's most recent credit agency(ies) financial review(s).

Not Applicable.

1.15 Most Recent Rate Case Decision

Provide the Commission decision number and date for the Company's most recent general rate case and state the date of the test year end used in that rate case.

BPWC recently had its rates approved in Decision No. 77622, issued on May 5th, 2020 with a 2018 test year.

1.16 Additional Financing Authorizations

Identify any additional financing authorizations the Company contemplates seeking from the Commission in the next five years.

BPWC does not anticipate additional financing requests in the next five years

EXHIBIT A

Schedules

2019 Balance Sheet

Big Park Water Company
Balance Sheet
As of December 31, 2019

7:31 PM
09/15/2020
Accrual Basis
Dec 31, 19

ASSETS

Current Assets

Checking/Savings

131-20 · Gross-Up Tax Funds	58,085.25
131-10 · Oper Acct - Chase Bank	26,987.88
131-40 · Savings - Chase Bank	5,010.05
131-70 · Arsenic Fee Deposits-Chase Bank	640.85
131-80 · Petty Cash	400.00
131-90 · Sunwest Bank	18,295.43

Total Checking/Savings	109,419.46
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Accounts Receivable

1200 · Accounts Receivable	1,385.35
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Total Accounts Receivable	1,385.35
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Other Current Assets

141-00 · Accounts Receivable - Customers	29,600.72
141-10 · Accrued Unbilled Rev Rec	63,556.73
146-40 · Adv from LPW	1,686.20
151-00 · Materials & Supplies	17,653.20
162-30 · Prepaid Insurance	4,182.73
174-10 · Investment In Assoc Co LPW	166,619.21
186-00 · Deferred Rate Case Expense	81,706.40

Total Other Current Assets	365,005.19
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Total Current Assets	475,810.00
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Fixed Assets

105-00 · Construction Work In Progress

105-110 · Self Storage	2,211.83
105-106 · Elements Hotel	39,215.32

Total 105-00 · Construction Work In Progress	41,427.15
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300-00 · Plant In Service

348-00 · Other Tangible Plant	1,373.40
301-00 · Organization and Intangibles	14,871.81
301-02 · Organization & Intan - Cdc	2,346.16
301-03 · Organization & Intan - FP	10,663.85
302-03 · Franchise-Fox Phillips	182.00
303-00 · Land & Land Rights	136,772.48
303-02 · Land & Land Rights-Cdc	1,500.00
304-00 · Structures & Improvments	114,659.99
304-02 · Structures & Improv-Cdc	350.00
304-03 · Structures & Improv - FP	4,464.28
307-00 · Wells & Springs	396,669.81
307-02 · Wells & Springs - CdC	10,034.50
307-03 · Wells & Springs - FP	9,802.54
311-00 · Pumping Equipment	445,106.99
311-02 · Pumping Equipment-CdC	72,306.78
311-03 · Pumping Equipment - FP	22,761.83
320-01 · Water Treatment Plants	857,895.24
330-00 · Distribution Reserviors	245,244.97
330-02 · Distribution Reserviors - CdC	2,095.77
330-03 · Distribution Reserviors - FP	18,798.59
331-00 · Trans & Distribution Mains	3,598,050.58
331-02 · Transmission & Dist Mains - Cdc	35,675.22
331-03 · Transmission & Dist Mains-FP	18,841.78
333-00 · Services	747,280.96
333-02 · Services - CdC	1,091.14

Big Park Water Company
Balance Sheet
As of December 31, 2019

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09/15/2020

Accrual Basis

Dec 31, 19

333-03 · Services - FP	3,707.87
334-00 · Meters & Meter Installation	677,126.46
334-02 · Meters & Meter Installation-CdC	857.36
334-03 · Meters & Meter Installation-FP	5,654.69
335-00 · Hydrants	245,878.09
339-00 · Other Plant & Misc Equip	174,031.56
340-00 · Office Furniture & Equipment	
340-01 · Computer Software	35,997.00
340-00 · Office Furniture & Equipment - Other	123,498.28
Total 340-00 · Office Furniture & Equipment	159,495.28
341-00 · Transportation Equipment	176,110.51
343-00 · Tools, Shop & Garage Equipment	46,063.47
345-00 · Power Operated Equipment	48,465.87
346-00 · Communication Equipment	18,834.93
Total 300-00 · Plant In Service	8,325,066.76
108-00 · Accumulated Depreciation	
108-10 · Accum Depreciation	-4,337,839.78
108-20 · Accum Depr - CdC	-64,460.29
108-30 · Accum Depr - FP	-100,386.79
Total 108-00 · Accumulated Depreciation	-4,502,686.86
Total Fixed Assets	3,863,807.05
Other Assets	
127-00 · WIFA Debt Service Reserve	33,877.24
127-01 · WIFA Repair & Replacement Fund	23,417.39
121-01 · Plant Acquisition Adjust - CdC	415.75
121-02 · Plant Acquisition Adjust-FP	-0.01
Total Other Assets	57,710.37
TOTAL ASSETS	4,397,327.42
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
231-00 · Accounts Payable	12,011.85
Total Accounts Payable	12,011.85
Credit Cards	
231-80 · Chase Ink - 4776	4,870.92
Total Credit Cards	4,870.92
Other Current Liabilities	
232-72 · Ally Auto Lease-2018 Silverado	39,269.89
232-60 · SunWest Bank LOC	136,000.00
232-71 · Ally Auto - 2018 Chevy Equinox	13,911.35
231-20 · Accrued Payables	2,707.43
231-32 · Accrued 401-K Plan Co Match	22,991.86
232-20 · Chase Bank Loan	79,377.14
235-00 · Customer Security Deposits	14,955.95
236-10 · Accrued Property Taxes	24,694.85
236-30 · Accrued PR Taxes - FICA	1,240.00
236-35 · Accrued PR Taxes - Medicare	580.00
236-40 · Accrued PR Taxes - Fed W/H	18,290.00
236-50 · Accrued PT Taxes - State W/H	800.00
236-60 · Accrued PR Taxes - FUTA	3.23
236-70 · Accrued PR Taxes - SUTA	-50.85
236-80 · Accrued Taxes - Federal Income	73,998.00
236-90 · Accrued Taxes - AZ Income Tax	1,887.00

Big Park Water Company
Balance Sheet
As of December 31, 2019

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Accrual Basis

Dec 31, 19

241-20 · AIAOC - Current	2,246.10
241-30 · Current Meter Installation Fees	9,000.00
Total Other Current Liabilities	441,901.95
Total Current Liabilities	458,784.72
Long Term Liabilities	
224-10 · WIFA Loan	272,934.07
252-00 · Advances in Aid of Construction	
252-00A · -Post 12/22/2017	-327,947.89
252-00 · Advances in Aid of Construction - Other	529,348.68
Total 252-00 · Advances in Aid of Construction	201,400.79
252-10 · Meter Install. Fees Long Term	
252-10A · Post 12/22/2017	44,383.24
252-10 · Meter Install. Fees Long Term - Other	47,920.18
Total 252-10 · Meter Install. Fees Long Term	92,303.42
271-00 · Contributions in aid of Constr	
271-30 · Gross Up Tax Funds	58,081.45
271-10 · CIAOC	
271-10A · Post 12/22/2017	470,886.82
271-10 · CIAOC - Other	3,221,273.75
Total 271-10 · CIAOC	3,692,160.57
271-20 · CIAOC - Arsenic Impact Fee	
271-20A · Post 12/22/2017	47,600.00
271-20 · CIAOC - Arsenic Impact Fee - Other	301,760.00
Total 271-20 · CIAOC - Arsenic Impact Fee	349,360.00
272-00 · Accum. Amortization of CIAOC	-1,539,519.25
Total 271-00 · Contributions in aid of Constr	2,560,082.77
281-00 · Deferred Income Tax Liability	111,370.00
Total Long Term Liabilities	3,238,091.05
Total Liabilities	3,696,875.77
Equity	
200-10 · Common Stock	10,000.00
211-10 · Additional Paid-In Capital	143,962.09
215-10 · Retained Earnings	416,525.86
Net Income	129,963.70
Total Equity	700,451.65
TOTAL LIABILITIES & EQUITY	4,397,327.42

2019 Income Statement

Big Park Water Company
Profit & Loss
January through December 2019

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Accrual Basis
Jan - Dec 19

Ordinary Income/Expense

Income

461-00 · Metered Water Revenue	
461-10 · Residential Revenue	1,101,774.98
461-20 · Commercial Revenue	198,243.41
461-30 · Multi-Family Revenue	96,571.84
461-40 · Residential Sales Tax	71,203.24
461-50 · Commercial Sales Tax	14,469.10
461-60 · Multi-Family Sales Tax	4,577.69
461-70 · Sales Tax Expense	-89,387.63
461-00 · Metered Water Revenue - Other	4,342.98
Total 461-00 · Metered Water Revenue	1,401,795.61
474-00 · Other Water Revenues	
474-10 · Establishment Fees	11,505.00
474-20 · Miscellaneous Service Revenues	3,970.80
474-30 · Sales For Resale	1,203.00
Total 474-00 · Other Water Revenues	16,678.80
Total Income	1,418,474.41
Gross Profit	1,418,474.41

Expense

601-10 · Salaries & Wages	
601-50 · Meter Reading	9,101.92
601-40 · Regular Operations	-9,908.04
601-30 · Customer Service Wages	36,889.17
601-20 · Officers Salary	219,102.84
601-10 · Salaries & Wages - Other	301,634.28
Total 601-10 · Salaries & Wages	556,820.17
615-10 · Purchased Power	116,460.55
620-00 · Repairs & Maintenance	
620-10 · Arsenic O&M	51,498.44
620-00 · Repairs & Maintenance - Other	25,536.19
Total 620-00 · Repairs & Maintenance	77,034.63
621-00 · Office Supplies & Expense	
621-04 · Computer Backup & Maintenance	13,601.93
621-03 · Merchant CC & ACH Fees	16,728.10
621-02 · Bank Service Charges	1,434.00
621-01 · Postage	12,165.08
621-00 · Office Supplies & Expense - Other	14,582.68
Total 621-00 · Office Supplies & Expense	58,511.79
630-00 · Outside Services	
630-20 · Accounting	8,266.25
630-30 · Legal	1,548.00
Total 630-00 · Outside Services	9,814.25
635-00 · Water Testing	8,949.66
641-00 · Rental of Building	25,800.00
650-00 · Transportation Expense	25,797.39
657-00 · Insurance - General Liability	4,629.64
657-01 · Insurance - Automobile Policy	7,636.68
658 -00 · Insurance - Workers Comp	6,568.50
659-00 · Insurance - Health & Life	68,162.57
666-00 · Rate Case Expense	0.00
675-00 · Miscellaneous Expenses	
675-11 · Meals & Entertainment @ 50%	4,456.31

Big Park Water Company
Profit & Loss
January through December 2019

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Accrual Basis

Jan - Dec 19

669-00 · Reconciliation Discrepancies	-1.01
675-06 · Communication Expense	9,312.21
675-01 · ACC Expense	4,749.84
675-02 · Bad Debt Expense	-197.48
675-04 · Billable Overhead Benefits	-2,779.55
675-05 · Charitable Expense	200.00
675-07 · Dues & Fees	2,957.36
675-08 · Employee Retirement	25,731.86
675-10 · Meals & Entertainment @ 100%	1,961.72
675-12 · Other Expenses	1,118.34
675-13 · Penalties	608.64
675-15 · Training and Education	836.70
675-16 · Travel Expenses	308.70
675-17 · Uniforms	1,415.77
Total 675-00 · Miscellaneous Expenses	50,679.41
403-00 · Depreciation Expense	108,302.00
408-00 · Taxes Other Than Income	
408-01 · FICA Expense	41,040.84
408-02 · Medicare Expense	9,817.35
408-03 · FUTA Expense	427.29
408-04 · SUTA Expense	999.97
Total 408-00 · Taxes Other Than Income	52,285.45
408-11 · Property Tax Expense	49,389.70
409-00 · Income Tax Expense	
409-10 · Income Tax	75,651.00
409-20 · Deferred Income Tax	-41,914.00
Total 409-00 · Income Tax Expense	33,737.00
Total Expense	1,260,579.39
Net Ordinary Income	157,895.02
Other Income/Expense	
Other Income	
419-00 · Interest Income	886.13
421-00 · Non-Utility Income	3,821.46
421-10 · AFUDC	1,472.77
Total Other Income	6,180.36
Other Expense	
426-00 · Misc Non-Utility Expense	197.00
427-00 · Interest Expense	
427-01 · Customer Interest Expense	668.24
427-00 · Interest Expense - Other	33,246.44
Total 427-00 · Interest Expense	33,914.68
Total Other Expense	34,111.68
Net Other Income	-27,931.32
Net Income	129,963.70

Filing Summary

Big Park Water
Financing Request
Filing Summary

<u>EXISTING DEBT</u>	<u>Original Amount</u>	<u>Term</u>	<u>Interest Rate</u>	<u>Comments</u>
Existing WIFA Arsenic Loan	\$ 415,000.00	20.0	4.20%	Projected 12/31/20 Balance \$251,046.74
Equinox Loan	24,200.00	5.0	3.90%	Projected 12/31/20 Balance \$10,265.24
TRAC Lease	56,681.95	5.0	n/a	Projected 12/31/20 Balance \$30,273.31
<u>Lines of Credit</u>				
Sunwest	-		LIBOR + 3%	Current Balance: \$0.00
Chase	245,714.75		LIBOR + 0.9%	Current Balance: \$245,714.75

<u>FINANCING REQUEST</u>	<u>Include (Y or N)</u>	<u>Requested Amount</u>	<u>Requested Term</u>	<u>Maximum Interest Rate</u>	<u>Projected Interest Rate</u>	<u>Comments / Assumptions</u>
Request No. 1 - Existing Debt:						
A - Refinance WIFA Loan	Y	\$ 251,046.74	20.0	6.00%	4.00%	Assumes refinance December 2020 balance
B - Approve Equinox Loan	Y	10,265.24	2.0	3.90%	3.90%	Authorizes existing loan to continue
C - Approve TRAC Lease	Y	30,273.31	1.8	n/a	n/a	Authorizes existing TRAC Lease
D - Convert Chase LOC	Y	245,714.75	10.0	6.00%	4.00%	Converts LOC to amortizing term loan
D - Convert Sunwest LOC	N					
Total Request No. 1		\$ 537,300.04				

Request 2 - Vehicle & Equipment Loans:

Service Truck 1	Y	\$ 50,000.00	5.0	6.00%	5.00%	Purchase Jan 2021
Service Truck 2	Y	56,000.00	5.0	6.00%	5.00%	Purchase Jan 2021
Service Truck 3	Y	35,000.00	5.0	6.00%	5.00%	Purchase 4th Qtr 2022
Hydro Vac Trailer	Y	105,000.00	10.0	6.00%	5.00%	Purchase 1st Qtr 2021
Total Request No. 2		\$ 246,000.00				

Request 3 - Meter Change Out Program:

Phase 1	Y	634,666.66				Replace Meters 1st & 2nd Qtrs. 2021
Phase 2	Y	634,666.67				Replace Meters 2nd & 3rd Qtrs. 2022
Phase 3	Y	634,666.67				Replace Meters 1st & 2nd Qtrs. 2023
Total Request No. 3		\$ 1,904,000.00	20.0	6.00%	4.00%	Assumes single loan drawn over 2.5 years

Request 4 - Plant Improvement Projects:

BP No. 3	Y	798,900.00				Construction for these projects from Jan 2021 through June 2023.
BP No. 2 - Phase 1	Y	282,073.00				
BP No. 2 - Phase 2	Y	345,727.00				
Site Security	Y	105,000.00				
WS No. 5 Generator	Y	35,000.00				
Well Pump No. 5 Pump & Motor	Y	93,000.00				
WS 1 & WS 4 Generators	Y	90,000.00				
Total Request No. 4		\$ 1,749,700.00	20.0	6.00%	4.00%	Assumes single loan drawn over 2.5 years

Total Financing Request

\$ 4,437,000.04

Summary

<u>Amount</u>	<u>Financing Authority Requested</u>	<u>Loan Surcharge Requested</u>
1A - Existing Debt (previously approved)	\$251,046.74 Approval to refinance	No
1B & 1C - Existing Debt - Vehicles (not approved)	40,538.55 Approval under existing terms	No
1D - Existing Debt - LOC (not approved)	245,714.75 Approval to convert to long-term debt	No
2 - New Debt - Vehicles and Equipment	246,000.00 Approval for new long-term debt	Yes
3 - New Debt - Meter Change Out Program	1,904,000.00 Approval for new long-term debt	Yes
4 - New Debt - Plant Improvements	1,749,700.00 Approval for new long-term debt	Yes
\$ 4,437,000.04		

Financial Projections

Big Park Water Company
Financial Projections
Supporting Schedule

Line No.	Account No.		Actual 2019	Rate Increase Annualized	Projected 2020	Pro-forma Adjustments (Capital Expenditures)			Projected without Financing Surcharge			With Financing Surcharge	Normalized 2021 - 2023
						Financing 2021	Financing 2022	Financing 2023	Adjusted 2021	Adjusted 2022	Adjusted 2023		
1		Operating Revenue											
2	461	Metered Water Revenue	\$ 1,401,796	\$ 125,895	\$ 1,527,691				\$ 1,527,691	\$ 1,527,691	\$ 1,527,691		\$ 1,527,691
3	469	Guaranteed Revenues (Surcharges)	-		-				-	-	-	336,311	336,311
4	471	Miscellaneous Service Revenues	16,679		16,679				16,679	16,679	16,679		16,679
5	474	Other Water Revenue	-		-				-	-	-		-
6		Total Revenues	\$ 1,418,474	\$ 125,895	\$ 1,544,369	\$ -	\$ -	\$ -	\$ 1,544,369	\$ 1,544,369	\$ 1,544,369	\$ 336,311	\$ 1,880,681
7													
8		Operating Expenses											
9	601	Salaries and Wages	\$ 556,820	\$ 34,701	\$ 591,521				\$ 591,521	\$ 591,521	\$ 591,521		\$ 591,521
10	604	Employee Pensions and Benefits	-		-				-	-	-		-
11	610	Purchased Water	-		-				-	-	-		-
12	615	Purchased Power	116,461		116,461				116,461	116,461	116,461		116,461
13	618	Chemicals	-		-				-	-	-		-
14	620	Materials and Supplies	25,536	(25,536)	-				-	-	-		-
15	620.1	Repairs and Maintenance	51,498	22,888	74,386				74,386	74,386	74,386		74,386
16	620.2	Office Supplies and Expense	58,512	(7,816)	50,696				50,696	50,696	50,696		50,696
17	630	Contractual Services	-		-				-	-	-		-
18	631	Contractual Services - Engineering	-		-				-	-	-		-
19	632	Contractual Services - Accounting	8,266		8,266				8,266	8,266	8,266		8,266
20	633	Contractual Services - Legal	1,548		1,548				1,548	1,548	1,548		1,548
21	634	Contractual Services - Management Fees	-		-				-	-	-		-
22	635	Contractual Services - Water Testing	8,950	7,427	16,377				16,377	16,377	16,377		16,377
23	636	Contractual Services - Other	-		-				-	-	-		-
24	640	Rents	-		-				-	-	-		-
25	641	Rental of Building/Real Property	25,800		25,800				25,800	25,800	25,800		25,800
26	642	Rental of Equipment	-		-				-	-	-		-
27	650	Transportation Expenses	25,797		25,797				25,797	25,797	25,797		25,797
28	657	Insurance - General Liability	18,835		18,835				18,835	18,835	18,835		18,835
29	657.1	Insurance - Health and Life	68,163		68,163				68,163	68,163	68,163		68,163
30	665	Regulatory Commission Expense - Rate	-	24,000	24,000				24,000	24,000	24,000		24,000
31	670	Bad Debt Expense	-	990	990				990	990	990		990
32	675	Miscellaneous Expense	50,679		50,679				50,679	50,679	50,679		50,679
33	403	Depreciation Expense	108,302	47,305	155,607	66,498	175,441	254,119	222,105	331,048	409,725	36,232	445,958
34	407	Amortization	-	37,027	37,027				37,027	37,027	37,027		37,027
35	408	Taxes Other Than Income	52,285	1,806	54,092				54,092	54,092	54,092		54,092
36	408.11	Property Taxes	49,390	2,248	51,638				51,638	51,638	51,638		51,638
37	409	Income Taxes	33,737	(5,121)	28,616	(28,616)	(28,616)	(28,616)	-	-	-	14,356	14,356
38	427.1	Customer Security Deposit Interest	668		668				668	668	668		668
39		Total Operating Expenses	\$ 1,261,248	\$ 139,919	\$ 1,401,166	\$ 37,882	\$ 146,825	\$ 225,503	\$ 1,439,048	\$ 1,547,991	\$ 1,626,669	\$ 50,588	\$ 1,677,257
40													
41		Operating Income / (Loss)	\$ 157,227	\$ (14,024)	\$ 143,203	\$ (37,882)	\$ (146,825)	\$ (225,503)	\$ 105,321	\$ (3,622)	\$ (82,299)	\$ 285,723	\$ 203,424

Big Park Water Company
Financial Projections
Supporting Schedule

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Big Park Water Company
Financial Projections
Supporting Schedule

	Actual 2019	Rate Increase Annualized	Projected 2020	Pro-forma Adjustments (Capital Expenditures)			Projected without Financing Surcharge			With Financing Surcharge	Normalized 2021 - 2023
				Financing 2021	Financing 2022	Financing 2023	Adjusted 2021	Adjusted 2022	Adjusted 2023		
62 Cash Flow & Financing Ratio Analysis:											
63 Principal Payments											
64 WIFA Loan	\$ 19,373		\$ 20,202	\$ (11,836)	\$ (11,496)	\$ (11,141)	\$ 8,366	\$ 8,707	\$ 9,061	\$ 9,061	
65 Equinox Loan	4,641		4,641	392	592	(4,641)	5,033	5,233	-	-	
66 TRAC Lease	8,373		8,997	670	(394)	(8,997)	9,666	8,602	-	-	
67 Sunwest Bank				-	-	-	-	-	-	-	
68 Chase Bank				20,396	21,226	22,091	20,396	21,226	22,091		22,091
69 New Vehicle Loans				17,507	20,035	27,379	17,507	20,035	27,379		27,379
70 Hydro Vac Loan				6,188	8,619	9,060	6,188	8,619	9,060		9,060
71 Meter Replacement Loan				58,065	65,815	68,496	58,065	65,815	68,496		68,496
72 Plant Improvement Loan				53,359	60,481	62,945	53,359	60,481	62,945		62,945
73 Debt Reserve Payment				48,710	53,138	53,138	48,710	53,138	53,138		53,138
74 Total Principal and Reserve Payment	\$ 32,387	\$ -	\$ 33,839	\$ 193,449	\$ 218,017	\$ 218,332	\$ 227,289	\$ 251,856	\$ 252,171	\$ 252,171	
75											
76 Operating Cash Flow	\$ 205,879		\$ 298,734	\$ (293,566)	\$ (323,554)	\$ (316,527)	\$ 5,169	\$ (24,820)	\$ (17,793)	\$ 321,955	\$ 304,162
77											
78 DSC (before tax)	4.56		5.43				0.94	0.87	0.88		1.70
79 DSC (after tax)	4.05		5.01				0.94	0.87	0.88		1.67
80											
81 Other Cash Flow Items											
82 CWIP	(31,716)										
83 Plant Expenditures (not financed)	(182,195)		(144,400)				(157,392)	(180,805)	(123,224)		(153,807)
84 AIAC	23,364		10,000				10,000	10,000	10,000		10,000
85 CIAC	138,750		-				-	-	-		-
86 AIF	12,720		5,000				5,000	5,000	5,000		5,000
87 Dividend	(60,000)		(60,000)				(60,000)	(60,000)	(60,000)		(60,000)
88 Net Cash Flow	\$ 106,803		\$ 109,334				\$ (197,223)	\$ (250,625)	\$ (186,016)	\$ 321,955	\$ 105,355
89											
90 Rate of Return Analysis:											
91 Rate Base (Per Rate Case)	\$ 1,154,097										
92 Plant Additions (Financed)							1,568,117	\$ 1,316,190	\$ 1,015,394		
93 Plant Additions (Not Financed)	182,195		144,400				157,392	180,805	123,224		
94 Expensed Arsenic Treatment	(22,888)										
95 Regulatory Liability										(256,832)	
96 AIAC and CIAC	(174,834)		(15,000)	b			(15,000)	(15,000)	(15,000)		
97 Accum. Depr.	(155,607)		(155,607)				(222,105)	(331,048)	(409,725)		
98 Projected Rate Base	\$ 982,963		\$ 956,757				\$ 2,445,161	\$ 3,596,108	\$ 4,310,000	\$ (256,832)	\$ 4,053,168
99											
100 Rate of Return (Ln 41 / Ln 52)	13.62%		14.97%				4.31%	-0.10%	-1.91%		5.02%
101											
102 Operating Margin	11.08%		9.27%				6.82%	-0.23%	-5.33%		10.82%
103											
104 Required Operating Income @					5.83%		\$ 142,518.48	\$ 209,602.51	\$ 251,212.39	\$ 236,242.68	
105 Projected Operating Income							105,321.41	(3,621.80)	(82,299.36)	203,423.56	
106 Operating Income Deficiency							\$ 37,197.07	\$ 213,224.32	\$ 333,511.75	\$ 32,819.12	
107 Gross Revenue Conversion Factor							1.3486	1.3486	1.3486	1.3486	
108 Required Increase in Gross Revenue							\$ 50,162.68	\$ 287,546.93	\$ 449,762.40	\$ 44,258.73	
109 Rate Increase Required							3.25%	18.62%	29.12%	2.35%	
110											
111 Surcharge Per Customer 5/8" x 3/4" Cust										\$ 6.67	
112 Surcharge Per Customer 3/4" Cust										10.01	
113 Surcharge Per Customer 1" Cust										16.68	

Loan Surcharge Estimate

Big Park Water Company
Loan Surcharge Calculation

Loan Summary (Subject to Surcharge)

	<u>Trucks</u>	<u>Hydro Vac</u>
Request 2 - Vehicles and Equipment		
Loan Amount	\$ 141,000.00	105,000.00
Term (In Years)	5	10
Interest Rate	5.00%	5.00%
Request 3 - Meter Change Out Program		
Loan Amount	\$ 1,904,000.00	
Term (In Years)	20	
Interest Rate	4.00%	
Request 4 - Plant Improvement Projects		
Loan Amount	\$ 1,749,700.00	
Term (In Years)	20	
Interest Rate	4.00%	

Principal and Interest Components of Annual Surcharge Revenue

(From amortization schedules)

	<u>Principal</u> <u>1st 12 Mo.</u>	<u>Interest</u> <u>1st 12 Mo.</u>
Trucks	27,379	4,551
Hydro Vac	8,303	5,061
Meter Replacement	63,449	75,005
Plant Improvements	58,307	68,927
Total Plant Improvements	157,438	153,544

Depreciation Expense Resulting From Financed Plant

(From depreciation schedules)

	<u>Normalized</u> <u>Depreciation</u>
Trucks	\$ 28,200
Hydro Vac	5,250
Meter Replacement	158,603
Plant Improvements	98,298
Total Plant Improvements	290,351

Big Park Water Company
Loan Surcharge Calculation

Surcharge Calculation

line No		Plant Improvements	
1	Principal	157,438	From Amortization Schedules
2	Interest	153,544	From Amortization Schedules
3	Debt Service Component of Surcharge	310,983	Line [1] + Line [2]
4	Gross Revenue Conversion Factor	1.3486	
5	Incremental Income Tax Factor	0.3486	Line [4] - 1
<u>Income Tax on Principal Component</u>			
6	Incremental Income Tax Factor	0.3486	Line [5]
7	Annual Principal Payment	157,438	Line [1]
8	Income Tax on Principal Component	54,883	Line [6] x Line [7]
<u>Income Tax on Depreciation Component</u>			
9	Incremental Income Tax Factor	0.3486	Line [5]
10	Depreciation on Debt Funded Plant	290,351	From Depreciation Schedules
11	Income Tax on Depreciation Component	(101,216)	Line [9] x Line [10]
<u>Debt Reserve Component of Surcharge</u>			
12	Annual Interest and Principal Payments	265,689	Line [3] less P&I for Vehicles and Equipment
13	Debt Service Reserve Requirement	20%	
14	Debt Reserve Component	53,138	Line [12] x Line [13]
<u>Income Tax on Debt Reserve</u>			
15	Incremental Income Tax Factor	0.3486	Line [5]
16	Debt Reserve Component	53,138	
17	Income Tax on Debt Reserve	18,524	
<u>Net Income Tax Component of Surcharge</u>			
18	Income Tax on Principal	54,883	Line [8]
19	Income Tax on Depreciation	(101,216)	Line [11]
20	Income Tax on Debt Service Reserve	18,524	Line [17]
21	Net Income Tax Component of Surcharge	(27,809)	Line [18] + Line [19] + Line [20]
<u>Surcharge Revenue Requirement</u>			
22	Net Income Tax Component	(27,809)	Line [21]
23	Debt Service Component	310,983	Line [3]
24	Debt Service Reserve Component	53,138	Line [14]
25	Total Surcharge Revenue Requirement	\$ 336,311	Line [22] + Line [23] + Line [24]

Big Park Water Company
Loan Surcharge Calculation

Equivalent Bills

		7/31/2020 # of Cust	Base Rate	Multiplier	Equivalent Bills
Residential					
26	5/8 x 3/4" Meter	2,482	\$ 19.14	1.00	2,482
27	3/4" Meter	154	28.71	1.50	231
28	1" Meter	213	47.85	2.50	533
29	1 1/2" Meter	1	95.70	5.00	5
30	2" Meter	21	153.12	8.00	168
31	3" Meter	-	306.24	16.00	-
32	4" Meter	2	478.50	25.00	50
33	6" Meter	-	957.00	50.00	-
Commercial					
34	5/8 x 3/4" Meter	76	19.14	1.00	76
35	3/4" Meter	12	28.71	1.50	18
36	1" Meter	35	47.85	2.50	88
37	1 1/2" Meter	8	95.70	5.00	40
38	2" Meter	28	153.12	8.00	224
39	3" Meter	5	306.24	16.00	80
40	4" Meter	4	478.50	25.00	100
41	6" Meter	-	957.00	50.00	-
42	Construction/Standpipe	3	306.24	16.00	48
43	Firelines 4" or smaller	68	15.00	0.78	53
44	Firelines 6"	2	19.14	1.00	2
45	Monthly Totals	3,114			4,198
46	Annual Total			x 12	50,376

Base Surcharge - 5/8" x 3/4" Meter Size

Debt Service Component:		
47	Total Debt Service	310,983 Line [23]
48	Income Tax (Debt Service and Depreciation)	(46,333) Line [18] + Line [19]
49	Total Debt Service Revenue Requirement	264,650 Line [47] + Line [48]
50	Total Number of Equivalent Bills	50,376 Line [46]
51	Monthly Surcharge for 5/8" x 3/4" Meter	\$ 5.25 Line [49] / Line [50]
Debt Service Reserve Component:		
52	Total Debt Service Reserve	53,138 Line [24]
53	Income Tax (Debt Service Reserve)	18,524 Line [20]
54	Total Debt Service Revenue Requirement	71,662 Line [52] + Line [53]
55	Total Number of Equivalent Bills	50,376 Line [46]
56	Monthly Surcharge for 5/8" x 3/4" Meter	\$ 1.42 Line [49] / Line [50]
57	Total Monthly Surcharge for 5/8" x 3/4" Meter	\$ 6.67 Line [51] + Line [56]

Big Park Water Company
Loan Surcharge Calculation

<u>Surcharge By Meter Size and Class</u>			<u>Debt Service Surcharge</u>		<u>Debt Service Reserve Surcharge</u>		<u>Total</u>
		<u>Multiplier</u>	<u>5/8" x 3/4"</u> <u>Surcharge</u>	<u>Meter Size</u> <u>Surcharge</u>	<u>5/8" x 3/4"</u> <u>Surcharge</u>	<u>Meter Size</u> <u>Surcharge</u>	<u>Surcharge</u>
Residential							
58	5/8 x 3/4" Meter	1.00	\$ 5.25	\$ 5.25	\$ 1.42	\$ 1.42	\$ 6.67
59	3/4" Meter	1.50	5.25	7.88	1.42	2.13	10.01
60	1" Meter	2.50	5.25	13.13	1.42	3.55	16.68
61	1 1/2" Meter	5.00	5.25	26.25	1.42	7.10	33.35
62	2" Meter	8.00	5.25	42.00	1.42	11.36	53.36
63	3" Meter	16.00	5.25	84.00	1.42	22.72	106.72
64	4" Meter	25.00	5.25	131.25	1.42	35.50	166.75
65	6" Meter	50.00	5.25	262.50	1.42	71.00	333.50
Commercial							
66	5/8 x 3/4" Meter	1.00	5.25	5.25	1.42	1.42	6.67
67	3/4" Meter	1.50	5.25	7.88	1.42	2.13	10.01
68	1" Meter	2.50	5.25	13.13	1.42	3.55	16.68
69	1 1/2" Meter	5.00	5.25	26.25	1.42	7.10	33.35
70	2" Meter	8.00	5.25	42.00	1.42	11.36	53.36
71	3" Meter	16.00	5.25	84.00	1.42	22.72	106.72
72	4" Meter	25.00	5.25	131.25	1.42	35.50	166.75
73	6" Meter	50.00	5.25	262.50	1.42	71.00	333.50
74	Construction/Standpipe	16.00	5.25	84.00	1.42	22.72	106.72
75	Firelines 4" or smaller	0.78	5.25	4.10	1.42	1.11	5.21
76	Firelines 6"	1.00	5.25	5.25	1.42	1.42	6.67

<u>Surcharge Revenue Generated</u>			<u>Debt Service Surcharge</u>		<u>Debt Service Reserve Surcharge</u>		<u>Total Monthly</u>
		<u>7/31/2020</u> <u># of Cust</u>	<u>Surcharge</u>	<u>Monthly</u> <u>Revenue</u>	<u>Surcharge</u>	<u>Monthly</u> <u>Revenue</u>	<u>Revenue</u>
Residential							
77	5/8 x 3/4" Meter	2,482	\$ 5.25	\$ 13,030.50	\$ 1.42	\$ 3,524.44	\$ 16,554.94
78	3/4" Meter	154	7.88	1,213.52	2.13	328.02	1,541.54
79	1" Meter	213	13.13	2,796.69	3.55	756.15	3,552.84
80	1 1/2" Meter	1	26.25	26.25	7.10	7.10	33.35
81	2" Meter	21	42.00	882.00	11.36	238.56	1,120.56
82	3" Meter	-	84.00	-	22.72	-	-
83	4" Meter	2	131.25	262.50	35.50	71.00	333.50
84	6" Meter	-	262.50	-	71.00	-	-
Commercial							
85	5/8 x 3/4" Meter	76	5.25	399.00	1.42	107.92	506.92
86	3/4" Meter	12	7.88	94.56	2.13	25.56	120.12
87	1" Meter	35	13.13	459.55	3.55	124.25	583.80
88	1 1/2" Meter	8	26.25	210.00	7.10	56.80	266.80
89	2" Meter	28	42.00	1,176.00	11.36	318.08	1,494.08
90	3" Meter	5	84.00	420.00	22.72	113.60	533.60
91	4" Meter	4	131.25	525.00	35.50	142.00	667.00
92	6" Meter	-	262.50	-	71.00	-	-
93	Construction/Standpipe	3	84.00	252.00	22.72	68.16	320.16
94	Firelines 4" or smaller	68	4.10	278.80	1.11	75.48	354.28
95	Firelines 6"	2	5.25	10.50	1.42	2.84	13.34
96	Monthly Totals	3,114		\$ 22,036.87		\$ 5,959.96	\$ 27,996.83
97	Annual Totals		x 12	\$ 264,442.44	x 12	\$ 71,519.52	\$ 335,961.96

Amortization Schedules

WIFA Loan

Existing Vehicle Loan (Equinox Loan)

Existing TRAC Lease (2018 Silverado)

Chase Bank LOC

New Vehicle Loans

Hydro Vac Loan

Meter Change Out Program Loan

Plant Improvement Loan

WIFA Loan
Amortization Schedule

Loan Parameters	Original	Refinanced
Maximum Loan	\$ 415,000.00	\$ 251,046.74
Number of Years	20.0	20
Interest Rate	4.200%	4.000%
Monthly Payment	\$2,600.73	\$1,521.29

Period	Payment	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Dec-18	\$2,600.73	292,199.77	1,022.70	1,578.03	290,621.74				
Jan-19	2,600.73	290,621.74	1,017.18	1,583.55	289,038.19				
Feb-19	2,600.73	289,038.19	1,011.63	1,589.10	287,449.09				
Mar-19	2,600.73	287,449.09	1,006.07	1,594.66	285,854.43				
Apr-19	2,600.73	285,854.43	1,000.49	1,600.24	284,254.19				
May-19	2,600.73	284,254.19	994.89	1,605.84	282,648.35				
Jun-19	2,600.73	282,648.35	989.27	1,611.46	281,036.89				
Jul-19	2,600.73	281,036.89	983.63	1,617.10	279,419.79				
Aug-19	2,600.73	279,419.79	977.97	1,622.76	277,797.03				
Sep-19	2,600.73	277,797.03	972.29	1,628.44	276,168.59				
Oct-19	2,600.73	276,168.59	966.59	1,634.14	274,534.45				
Nov-19	2,600.73	274,534.45	960.87	1,639.86	272,894.59				
Dec-19	2,600.73	272,894.59	955.13	1,645.60	271,248.99	\$ 11,836.01	\$ 19,372.75	\$ 31,208.76	2019
Jan-20	2,600.73	271,248.99	949.37	1,651.36	269,597.63				
Feb-20	2,600.73	269,597.63	943.59	1,657.14	267,940.49				
Mar-20	2,600.73	267,940.49	937.79	1,662.94	266,277.55				
Apr-20	2,600.73	266,277.55	931.97	1,668.76	264,608.79				
May-20	2,600.73	264,608.79	926.13	1,674.60	262,934.19				
Jun-20	2,600.73	262,934.19	920.27	1,680.46	261,253.73				
Jul-20	2,600.73	261,253.73	914.39	1,686.34	259,567.39				
Aug-20	2,600.73	259,567.39	908.49	1,692.24	257,875.15				
Sep-20	2,600.73	257,875.15	902.56	1,698.17	256,176.98				
Oct-20	2,600.73	256,176.98	896.62	1,704.11	254,472.87				
Nov-20	2,600.73	254,472.87	890.66	1,710.07	252,762.80				
Dec-20	2,600.73	252,762.80	884.67	1,716.06	251,046.74	\$ 11,006.51	\$ 20,202.25	\$ 31,208.76	2020

AFTER REFINANCING

Jan-21	1,521.29	251,046.74	836.82	684.47	250,362.27				
Feb-21	1,521.29	250,362.27	834.54	686.75	249,675.52				
Mar-21	1,521.29	249,675.52	832.25	689.04	248,986.48				
Apr-21	1,521.29	248,986.48	829.95	691.34	248,295.14				
May-21	1,521.29	248,295.14	827.65	693.64	247,601.50				
Jun-21	1,521.29	247,601.50	825.34	695.95	246,905.55				
Jul-21	1,521.29	246,905.55	823.02	698.27	246,207.28				
Aug-21	1,521.29	246,207.28	820.69	700.60	245,506.68				
Sep-21	1,521.29	245,506.68	818.36	702.93	244,803.75				
Oct-21	1,521.29	244,803.75	816.01	705.28	244,098.47				
Nov-21	1,521.29	244,098.47	813.66	707.63	243,390.84				
Dec-21	1,521.29	243,390.84	811.30	709.99	242,680.85	\$ 9,889.59	\$ 8,365.89	\$ 18,255.48	2021
Jan-22	1,521.29	242,680.85	808.94	712.35	241,968.50				
Feb-22	1,521.29	241,968.50	806.56	714.73	241,253.77				
Mar-22	1,521.29	241,253.77	804.18	717.11	240,536.66				
Apr-22	1,521.29	240,536.66	801.79	719.50	239,817.16				
May-22	1,521.29	239,817.16	799.39	721.90	239,095.26				
Jun-22	1,521.29	239,095.26	796.98	724.31	238,370.95				
Jul-22	1,521.29	238,370.95	794.57	726.72	237,644.23				
Aug-22	1,521.29	237,644.23	792.15	729.14	236,915.09				
Sep-22	1,521.29	236,915.09	789.72	731.57	236,183.52				
Oct-22	1,521.29	236,183.52	787.28	734.01	235,449.51				
Nov-22	1,521.29	235,449.51	784.83	736.46	234,713.05				
Dec-22	1,521.29	234,713.05	782.38	738.91	233,974.14	\$ 9,548.77	\$ 8,706.71	\$ 18,255.48	2022
Jan-23	1,521.29	233,974.14	779.91	741.38	233,232.76				
Feb-23	1,521.29	233,232.76	777.44	743.85	232,488.91				
Mar-23	1,521.29	232,488.91	774.96	746.33	231,742.58				
Apr-23	1,521.29	231,742.58	772.48	748.81	230,993.77				
May-23	1,521.29	230,993.77	769.98	751.31	230,242.46				
Jun-23	1,521.29	230,242.46	767.47	753.82	229,488.64				
Jul-23	1,521.29	229,488.64	764.96	756.33	228,732.31				
Aug-23	1,521.29	228,732.31	762.44	758.85	227,973.46				
Sep-23	1,521.29	227,973.46	759.91	761.38	227,212.08				
Oct-23	1,521.29	227,212.08	757.37	763.92	226,448.16				

WIFA Loan
Amortization Schedule

Loan Parameters	Original	Refinanced
Maximum Loan	\$ 415,000.00	\$ 251,046.74
Number of Years	20.0	20
Interest Rate	4.200%	4.000%
Monthly Payment	\$2,600.73	\$1,521.29

Period	Payment	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Nov-23	1,521.29	226,448.16	754.83	766.46	225,681.70				
Dec-23	1,521.29	225,681.70	752.27	769.02	224,912.68	\$ 9,194.02	\$ 9,061.46	\$ 18,255.48	2023
Jan-24	1,521.29	224,912.68	749.71	771.58	224,141.10				
Feb-24	1,521.29	224,141.10	747.14	774.15	223,366.95				
Mar-24	1,521.29	223,366.95	744.56	776.73	222,590.22				
Apr-24	1,521.29	222,590.22	741.97	779.32	221,810.90				
May-24	1,521.29	221,810.90	739.37	781.92	221,028.98				
Jun-24	1,521.29	221,028.98	736.76	784.53	220,244.45				
Jul-24	1,521.29	220,244.45	734.15	787.14	219,457.31				
Aug-24	1,521.29	219,457.31	731.52	789.77	218,667.54				
Sep-24	1,521.29	218,667.54	728.89	792.40	217,875.14				
Oct-24	1,521.29	217,875.14	726.25	795.04	217,080.10				
Nov-24	1,521.29	217,080.10	723.60	797.69	216,282.41				
Dec-24	1,521.29	216,282.41	720.94	800.35	215,482.06				
Jan-25	1,521.29	215,482.06	718.27	803.02	214,679.04				
Feb-25	1,521.29	214,679.04	715.60	805.69	213,873.35				
Mar-25	1,521.29	213,873.35	712.91	808.38	213,064.97				
Apr-25	1,521.29	213,064.97	710.22	811.07	212,253.90				
May-25	1,521.29	212,253.90	707.51	813.78	211,440.12				
Jun-25	1,521.29	211,440.12	704.80	816.49	210,623.63				
Jul-25	1,521.29	210,623.63	702.08	819.21	209,804.42				
Aug-25	1,521.29	209,804.42	699.35	821.94	208,982.48				
Sep-25	1,521.29	208,982.48	696.61	824.68	208,157.80				
Oct-25	1,521.29	208,157.80	693.86	827.43	207,330.37				
Nov-25	1,521.29	207,330.37	691.10	830.19	206,500.18				
Dec-25	1,521.29	206,500.18	688.33	832.96	205,667.22				
Jan-26	1,521.29	205,667.22	685.56	835.73	204,831.49				
Feb-26	1,521.29	204,831.49	682.77	838.52	203,992.97				
Mar-26	1,521.29	203,992.97	679.98	841.31	203,151.66				
Apr-26	1,521.29	203,151.66	677.17	844.12	202,307.54				
May-26	1,521.29	202,307.54	674.36	846.93	201,460.61				
Jun-26	1,521.29	201,460.61	671.54	849.75	200,610.86				
Jul-26	1,521.29	200,610.86	668.70	852.59	199,758.27				
Aug-26	1,521.29	199,758.27	665.86	855.43	198,902.84				
Sep-26	1,521.29	198,902.84	663.01	858.28	198,044.56				
Oct-26	1,521.29	198,044.56	660.15	861.14	197,183.42				
Nov-26	1,521.29	197,183.42	657.28	864.01	196,319.41				
Dec-26	1,521.29	196,319.41	654.40	866.89	195,452.52				
Jan-27	1,521.29	195,452.52	651.51	869.78	194,582.74				
Feb-27	1,521.29	194,582.74	648.61	872.68	193,710.06				
Mar-27	1,521.29	193,710.06	645.70	875.59	192,834.47				
Apr-27	1,521.29	192,834.47	642.78	878.51	191,955.96				
May-27	1,521.29	191,955.96	639.85	881.44	191,074.52				
Jun-27	1,521.29	191,074.52	636.92	884.37	190,190.15				
Jul-27	1,521.29	190,190.15	633.97	887.32	189,302.83				
Aug-27	1,521.29	189,302.83	631.01	890.28	188,412.55				
Sep-27	1,521.29	188,412.55	628.04	893.25	187,519.30				
Oct-27	1,521.29	187,519.30	625.06	896.23	186,623.07				
Nov-27	1,521.29	186,623.07	622.08	899.21	185,723.86				
Dec-27	1,521.29	185,723.86	619.08	902.21	184,821.65				
Jan-28	1,521.29	184,821.65	616.07	905.22	183,916.43				
Feb-28	1,521.29	183,916.43	613.05	908.24	183,008.19				
Mar-28	1,521.29	183,008.19	610.03	911.26	182,096.93				
Apr-28	1,521.29	182,096.93	606.99	914.30	181,182.63				
May-28	1,521.29	181,182.63	603.94	917.35	180,265.28				
Jun-28	1,521.29	180,265.28	600.88	920.41	179,344.87				
Jul-28	1,521.29	179,344.87	597.82	923.47	178,421.40				
Aug-28	1,521.29	178,421.40	594.74	926.55	177,494.85				
Sep-28	1,521.29	177,494.85	591.65	929.64	176,565.21				
Oct-28	1,521.29	176,565.21	588.55	932.74	175,632.47				
Nov-28	1,521.29	175,632.47	585.44	935.85	174,696.62				

WIFA Loan
Amortization Schedule

Loan Parameters	Original	Refinanced
Maximum Loan	\$ 415,000.00	\$ 251,046.74
Number of Years	20.0	20
Interest Rate	4.200%	4.000%
Monthly Payment	\$2,600.73	\$1,521.29

Period	Payment	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Dec-28	1,521.29	174,696.62	582.32	938.97	173,757.65				
Jan-29	1,521.29	173,757.65	579.19	942.10	172,815.55				
Feb-29	1,521.29	172,815.55	576.05	945.24	171,870.31				
Mar-29	1,521.29	171,870.31	572.90	948.39	170,921.92				
Apr-29	1,521.29	170,921.92	569.74	951.55	169,970.37				
May-29	1,521.29	169,970.37	566.57	954.72	169,015.65				
Jun-29	1,521.29	169,015.65	563.39	957.90	168,057.75				
Jul-29	1,521.29	168,057.75	560.19	961.10	167,096.65				
Aug-29	1,521.29	167,096.65	556.99	964.30	166,132.35				
Sep-29	1,521.29	166,132.35	553.77	967.52	165,164.83				
Oct-29	1,521.29	165,164.83	550.55	970.74	164,194.09				
Nov-29	1,521.29	164,194.09	547.31	973.98	163,220.11				
Dec-29	1,521.29	163,220.11	544.07	977.22	162,242.89				
Jan-30	1,521.29	162,242.89	540.81	980.48	161,262.41				
Feb-30	1,521.29	161,262.41	537.54	983.75	160,278.66				
Mar-30	1,521.29	160,278.66	534.26	987.03	159,291.63				
Apr-30	1,521.29	159,291.63	530.97	990.32	158,301.31				
May-30	1,521.29	158,301.31	527.67	993.62	157,307.69				
Jun-30	1,521.29	157,307.69	524.36	996.93	156,310.76				
Jul-30	1,521.29	156,310.76	521.04	1,000.25	155,310.51				
Aug-30	1,521.29	155,310.51	517.70	1,003.59	154,306.92				
Sep-30	1,521.29	154,306.92	514.36	1,006.93	153,299.99				
Oct-30	1,521.29	153,299.99	511.00	1,010.29	152,289.70				
Nov-30	1,521.29	152,289.70	507.63	1,013.66	151,276.04				
Dec-30	1,521.29	151,276.04	504.25	1,017.04	150,259.00				
Jan-31	1,521.29	150,259.00	500.86	1,020.43	149,238.57				
Feb-31	1,521.29	149,238.57	497.46	1,023.83	148,214.74				
Mar-31	1,521.29	148,214.74	494.05	1,027.24	147,187.50				
Apr-31	1,521.29	147,187.50	490.63	1,030.66	146,156.84				
May-31	1,521.29	146,156.84	487.19	1,034.10	145,122.74				
Jun-31	1,521.29	145,122.74	483.74	1,037.55	144,085.19				
Jul-31	1,521.29	144,085.19	480.28	1,041.01	143,044.18				
Aug-31	1,521.29	143,044.18	476.81	1,044.48	141,999.70				
Sep-31	1,521.29	141,999.70	473.33	1,047.96	140,951.74				
Oct-31	1,521.29	140,951.74	469.84	1,051.45	139,900.29				
Nov-31	1,521.29	139,900.29	466.33	1,054.96	138,845.33				
Dec-31	1,521.29	138,845.33	462.82	1,058.47	137,786.86				
Jan-32	1,521.29	137,786.86	459.29	1,062.00	136,724.86				
Feb-32	1,521.29	136,724.86	455.75	1,065.54	135,659.32				
Mar-32	1,521.29	135,659.32	452.20	1,069.09	134,590.23				
Apr-32	1,521.29	134,590.23	448.63	1,072.66	133,517.57				
May-32	1,521.29	133,517.57	445.06	1,076.23	132,441.34				
Jun-32	1,521.29	132,441.34	441.47	1,079.82	131,361.52				
Jul-32	1,521.29	131,361.52	437.87	1,083.42	130,278.10				
Aug-32	1,521.29	130,278.10	434.26	1,087.03	129,191.07				
Sep-32	1,521.29	129,191.07	430.64	1,090.65	128,100.42				
Oct-32	1,521.29	128,100.42	427.00	1,094.29	127,006.13				
Nov-32	1,521.29	127,006.13	423.35	1,097.94	125,908.19				
Dec-32	1,521.29	125,908.19	419.69	1,101.60	124,806.59				
Jan-33	1,521.29	124,806.59	416.02	1,105.27	123,701.32				
Feb-33	1,521.29	123,701.32	412.34	1,108.95	122,592.37				
Mar-33	1,521.29	122,592.37	408.64	1,112.65	121,479.72				
Apr-33	1,521.29	121,479.72	404.93	1,116.36	120,363.36				
May-33	1,521.29	120,363.36	401.21	1,120.08	119,243.28				
Jun-33	1,521.29	119,243.28	397.48	1,123.81	118,119.47				
Jul-33	1,521.29	118,119.47	393.73	1,127.56	116,991.91				
Aug-33	1,521.29	116,991.91	389.97	1,131.32	115,860.59				
Sep-33	1,521.29	115,860.59	386.20	1,135.09	114,725.50				
Oct-33	1,521.29	114,725.50	382.42	1,138.87	113,586.63				
Nov-33	1,521.29	113,586.63	378.62	1,142.67	112,443.96				
Dec-33	1,521.29	112,443.96	374.81	1,146.48	111,297.48				

WIFA Loan
Amortization Schedule

Loan Parameters	Original	Refinanced
Maximum Loan	\$ 415,000.00	\$ 251,046.74
Number of Years	20.0	20
Interest Rate	4.200%	4.000%
Monthly Payment	\$2,600.73	\$1,521.29

Period	Payment	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Jan-34	1,521.29	111,297.48	370.99	1,150.30	110,147.18				
Feb-34	1,521.29	110,147.18	367.16	1,154.13	108,993.05				
Mar-34	1,521.29	108,993.05	363.31	1,157.98	107,835.07				
Apr-34	1,521.29	107,835.07	359.45	1,161.84	106,673.23				
May-34	1,521.29	106,673.23	355.58	1,165.71	105,507.52				
Jun-34	1,521.29	105,507.52	351.69	1,169.60	104,337.92				
Jul-34	1,521.29	104,337.92	347.79	1,173.50	103,164.42				
Aug-34	1,521.29	103,164.42	343.88	1,177.41	101,987.01				
Sep-34	1,521.29	101,987.01	339.96	1,181.33	100,805.68				
Oct-34	1,521.29	100,805.68	336.02	1,185.27	99,620.41				
Nov-34	1,521.29	99,620.41	332.07	1,189.22	98,431.19				
Dec-34	1,521.29	98,431.19	328.10	1,193.19	97,238.00				
Jan-35	1,521.29	97,238.00	324.13	1,197.16	96,040.84				
Feb-35	1,521.29	96,040.84	320.14	1,201.15	94,839.69				
Mar-35	1,521.29	94,839.69	316.13	1,205.16	93,634.53				
Apr-35	1,521.29	93,634.53	312.12	1,209.17	92,425.36				
May-35	1,521.29	92,425.36	308.08	1,213.21	91,212.15				
Jun-35	1,521.29	91,212.15	304.04	1,217.25	89,994.90				
Jul-35	1,521.29	89,994.90	299.98	1,221.31	88,773.59				
Aug-35	1,521.29	88,773.59	295.91	1,225.38	87,548.21				
Sep-35	1,521.29	87,548.21	291.83	1,229.46	86,318.75				
Oct-35	1,521.29	86,318.75	287.73	1,233.56	85,085.19				
Nov-35	1,521.29	85,085.19	283.62	1,237.67	83,847.52				
Dec-35	1,521.29	83,847.52	279.49	1,241.80	82,605.72				

Big Park Water Company
Equinox Loan Amortization

Beginning Balance \$ 24,200.00
Interest Rate 3.9000%
Term 60 months
Payment \$445.31

Period	Date	Payment	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
0	9/1/2017		39.28		\$ 24,239.28				
1	10/1/2017	445.31	78.78	366.53	23,872.75				
2	11/1/2017	445.31	77.59	367.72	23,505.03				
3	12/1/2017	445.31	76.39	368.92	23,136.11				
4	1/1/2018	445.31	75.19	370.12	22,765.99				
5	2/1/2018	445.31	73.99	371.32	22,394.67				
6	3/1/2018	445.31	72.78	372.53	22,022.14				
7	4/1/2018	445.31	71.57	373.74	21,648.40				
8	5/1/2018	445.31	70.36	374.95	21,273.45				
9	6/1/2018	445.31	69.14	376.17	20,897.28				
10	7/1/2018	445.31	67.92	377.39	20,519.89				
11	8/1/2018	445.31	66.69	378.62	20,141.27				
12	9/1/2018	445.31	65.46	379.85	19,761.42				
13	10/1/2018	445.31	64.22	381.09	19,380.33				
14	11/1/2018	445.31	62.99	382.32	18,998.01				
15	12/1/2018	445.31	61.74	383.57	18,614.44				
16	1/1/2019	445.31	60.50	384.81	18,229.63				
17	2/1/2019	445.31	59.25	386.06	17,843.57				
18	3/1/2019	445.31	57.99	387.32	17,456.25				
19	4/1/2019	445.31	56.73	388.58	17,067.67				
20	5/1/2019	445.31	55.47	389.84	16,677.83				
21	6/1/2019	445.31	54.20	391.11	16,286.72				
22	7/1/2019	445.31	52.93	392.38	15,894.34				
23	8/1/2019	445.31	51.66	393.65	15,500.69				
24	9/1/2019	445.31	50.38	394.93	15,105.76				
25	10/1/2019	445.31	49.09	396.22	14,709.54				
26	11/1/2019	445.31	47.81	397.50	14,312.04				
27	12/1/2019	445.31	46.51	398.80	13,913.24				
28	1/1/2020	445.31	45.22	400.09	13,513.15				
29	2/1/2020	445.31	43.92	401.39	13,111.76				
30	3/1/2020	445.31	42.61	402.70	12,709.06				
31	4/1/2020			-	12,709.06				
32	5/1/2020			-	12,709.06				
33	6/1/2020			-	12,709.06				
34	7/1/2020	445.31	41.30	404.01	12,305.05				
35	8/1/2020	445.31	39.99	405.32	11,899.73				
36	9/1/2020	445.31	38.67	406.64	11,493.09				
37	10/1/2020	445.31	37.35	407.96	11,085.13				
38	11/1/2020	445.31	36.03	409.28	10,675.85				
39	12/1/2020	445.31	34.70	410.61	10,265.24				
40	1/1/2021	445.31	33.36	411.95	9,853.29				
41	2/1/2021	445.31	32.02	413.29	9,440.00				
42	3/1/2021	445.31	30.68	414.63	9,025.37				
43	4/1/2021	445.31	29.33	415.98	8,609.39				
44	5/1/2021	445.31	27.98	417.33	8,192.06				
45	6/1/2021	445.31	26.62	418.69	7,773.37				
46	7/1/2021	445.31	25.26	420.05	7,353.32				
47	8/1/2021	445.31	23.90	421.41	6,931.91				
48	9/1/2021	445.31	22.53	422.78	6,509.13				
49	10/1/2021	445.31	21.15	424.16	6,084.97				
50	11/1/2021	445.31	19.78	425.53	5,659.44				
51	12/1/2021	445.31	18.39	426.92	5,232.52	\$ 311.00	\$ 5,032.72	\$ 5,343.72	2021
52	1/1/2022	445.31	17.01	428.30	4,804.22				
53	2/1/2022	445.31	15.61	429.70	4,374.52				
54	3/1/2022	445.31	14.22	431.09	3,943.43				
55	4/1/2022	445.31	12.82	432.49	3,510.94				
56	5/1/2022	445.31	11.41	433.90	3,077.04				
57	6/1/2022	445.31	10.00	435.31	2,641.73				
58	7/1/2022	445.31	8.59	436.72	2,205.01				
59	8/1/2022	445.31	7.17	438.14	1,766.87				
60	9/1/2022	445.31	5.74	439.57	1,327.30				
61	10/1/2022	445.31	4.31	441.00	886.30				
62	11/1/2022	445.31	2.88	442.43	443.87				
63	12/1/2022	445.31	1.44	443.87	0.00	\$ 111.20	\$ 5,232.52	\$ 5,343.72	2022

TRAC Lease Amortization Schedule
2018 Silverado

Purchase Price 56,681.95
Residual Amount 12,004.82
Term 60 months
Eff. Int 7.2000% calculated effective Interest rate
Payment 960.91

Period	Date	Payment	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
0	11/17/2017				56,681.95				
1	11/17/2017	960.91	340.09	620.82	56,061.13				
2	12/17/2017	960.91	336.36	624.55	55,436.58	676.45	1,245.37	1,921.82	2017
3	1/17/2018	960.91	332.62	628.29	54,808.29				
4	2/17/2018	960.91	328.85	632.06	54,176.23				
5	3/17/2018	960.91	325.06	635.85	53,540.37				
6	4/17/2018	960.91	321.24	639.67	52,900.70				
7	5/17/2018	960.91	317.40	643.51	52,257.20				
8	6/17/2018	960.91	313.54	647.37	51,609.83				
9	7/17/2018	960.91	309.66	651.25	50,958.57				
10	8/17/2018	960.91	305.75	655.16	50,303.41				
11	9/17/2018	960.91	301.82	659.09	49,644.32				
12	10/17/2018	960.91	297.86	663.05	48,981.28				
13	11/17/2018	960.91	293.89	667.02	48,314.25				
14	12/17/2018	960.91	289.88	671.03	47,643.23	3,737.56	7,793.36	11,530.92	2018
15	1/17/2019	960.91	285.86	675.05	46,968.17				
16	2/17/2019	960.91	281.81	679.10	46,289.07				
17	3/17/2019	960.91	277.73	683.18	45,605.89				
18	4/17/2019	960.91	273.63	687.28	44,918.62				
19	5/17/2019	960.91	269.51	691.40	44,227.22				
20	6/17/2019	960.91	265.36	695.55	43,531.67				
21	7/17/2019	960.91	261.19	699.72	42,831.95				
22	8/17/2019	960.91	256.99	703.92	42,128.03				
23	9/17/2019	960.91	252.77	708.14	41,419.88				
24	10/17/2019	960.91	248.52	712.39	40,707.49				
25	11/17/2019	960.91	244.24	716.67	39,990.82				
26	12/17/2019	960.91	239.94	720.97	39,269.86	3,157.55	8,373.37	11,530.92	2019
27	1/17/2020	960.91	235.62	725.29	38,544.57				
28	2/17/2020	960.91	231.27	729.64	37,814.92				
29	3/17/2020	960.91	226.89	734.02	37,080.90				
30	4/17/2020	960.91	222.48	738.43	36,342.47				
31	5/17/2020	960.91	218.05	742.86	35,599.62				
32	6/17/2020	960.91	213.60	747.31	34,852.30				
33	7/17/2020	960.91	209.11	751.80	34,100.51				
34	8/17/2020	960.91	204.60	756.31	33,344.20				
35	9/17/2020	960.91	200.06	760.85	32,583.35				
36	10/17/2020	960.91	195.50	765.41	31,817.94				
37	11/17/2020	960.91	190.91	770.00	31,047.94				
38	12/17/2020	960.91	186.29	774.62	30,273.31	2,534.37	8,996.55	11,530.92	2020
39	1/17/2021	960.91	181.64	779.27	29,494.04				
40	2/17/2021	960.91	176.96	783.95	28,710.09				
41	3/17/2021	960.91	172.26	788.65	27,921.44				
42	4/17/2021	960.91	167.53	793.38	27,128.06				
43	5/17/2021	960.91	162.77	798.14	26,329.92				
44	6/17/2021	960.91	157.98	802.93	25,526.99				
45	7/17/2021	960.91	153.16	807.75	24,719.24				
46	8/17/2021	960.91	148.31	812.60	23,906.64				
47	9/17/2021	960.91	143.44	817.47	23,089.17				
48	10/17/2021	960.91	138.53	822.38	22,266.80				
49	11/17/2021	960.91	133.60	827.31	21,439.49				
50	12/17/2021	960.91	128.64	832.27	20,607.21	1,864.82	9,666.10	11,530.92	2021
51	1/17/2022	960.91	123.64	837.27	19,769.94				
52	2/17/2022	960.91	118.62	842.29	18,927.65				
53	3/17/2022	960.91	113.57	847.34	18,080.31				
54	4/17/2022	960.91	108.48	852.43	17,227.88				
55	5/17/2022	960.91	103.37	857.54	16,370.34				
56	6/17/2022	960.91	98.22	862.69	15,507.65				
57	7/17/2022	960.91	93.05	867.86	14,639.78				
58	8/17/2022	960.91	87.84	873.07	13,766.71				
59	9/17/2022	960.91	82.60	878.31	12,888.40				
60	10/17/2022	960.91	77.33	883.58	12,004.82	1,006.71	8,602.39	9,609.10	2022

Chase Bank Loan
Amortization Schedule

Loan Parameters

Balance \$ 245,714.75
Number of Years 10.0
Interest Rate 4.000%
Monthly Payment \$2,487.74

Period	Payment	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Jan-21	2,487.74	245,714.75	819.05	1,668.69	244,046.06				
Feb-21	2,487.74	244,046.06	813.49	1,674.25	242,371.81				
Mar-21	2,487.74	242,371.81	807.91	1,679.83	240,691.98				
Apr-21	2,487.74	240,691.98	802.31	1,685.43	239,006.55				
May-21	2,487.74	239,006.55	796.69	1,691.05	237,315.50				
Jun-21	2,487.74	237,315.50	791.05	1,696.69	235,618.81				
Jul-21	2,487.74	235,618.81	785.40	1,702.34	233,916.47				
Aug-21	2,487.74	233,916.47	779.72	1,708.02	232,208.45				
Sep-21	2,487.74	232,208.45	774.03	1,713.71	230,494.74				
Oct-21	2,487.74	230,494.74	768.32	1,719.42	228,775.32				
Nov-21	2,487.74	228,775.32	762.58	1,725.16	227,050.16				
Dec-21	2,487.74	227,050.16	756.83	1,730.91	225,319.25	\$ 9,457.38	\$ 20,395.50	\$ 29,852.88	2021
Jan-22	2,487.74	225,319.25	751.06	1,736.68	223,582.57				
Feb-22	2,487.74	223,582.57	745.28	1,742.46	221,840.11				
Mar-22	2,487.74	221,840.11	739.47	1,748.27	220,091.84				
Apr-22	2,487.74	220,091.84	733.64	1,754.10	218,337.74				
May-22	2,487.74	218,337.74	727.79	1,759.95	216,577.79				
Jun-22	2,487.74	216,577.79	721.93	1,765.81	214,811.98				
Jul-22	2,487.74	214,811.98	716.04	1,771.70	213,040.28				
Aug-22	2,487.74	213,040.28	710.13	1,777.61	211,262.67				
Sep-22	2,487.74	211,262.67	704.21	1,783.53	209,479.14				
Oct-22	2,487.74	209,479.14	698.26	1,789.48	207,689.66				
Nov-22	2,487.74	207,689.66	692.30	1,795.44	205,894.22				
Dec-22	2,487.74	205,894.22	686.31	1,801.43	204,092.79	\$ 8,626.42	\$ 21,226.46	\$ 29,852.88	2022
Jan-23	2,487.74	204,092.79	680.31	1,807.43	202,285.36				
Feb-23	2,487.74	202,285.36	674.28	1,813.46	200,471.90				
Mar-23	2,487.74	200,471.90	668.24	1,819.50	198,652.40				
Apr-23	2,487.74	198,652.40	662.17	1,825.57	196,826.83				
May-23	2,487.74	196,826.83	656.09	1,831.65	194,995.18				
Jun-23	2,487.74	194,995.18	649.98	1,837.76	193,157.42				
Jul-23	2,487.74	193,157.42	643.86	1,843.88	191,313.54				
Aug-23	2,487.74	191,313.54	637.71	1,850.03	189,463.51				
Sep-23	2,487.74	189,463.51	631.55	1,856.19	187,607.32				
Oct-23	2,487.74	187,607.32	625.36	1,862.38	185,744.94				
Nov-23	2,487.74	185,744.94	619.15	1,868.59	183,876.35				
Dec-23	2,487.74	183,876.35	612.92	1,874.82	182,001.53	\$ 7,761.62	\$ 22,091.26	\$ 29,852.88	2023
Jan-24	2,487.74	182,001.53	606.67	1,881.07	180,120.46				
Feb-24	2,487.74	180,120.46	600.40	1,887.34	178,233.12				
Mar-24	2,487.74	178,233.12	594.11	1,893.63	176,339.49				
Apr-24	2,487.74	176,339.49	587.80	1,899.94	174,439.55				
May-24	2,487.74	174,439.55	581.47	1,906.27	172,533.28				
Jun-24	2,487.74	172,533.28	575.11	1,912.63	170,620.65				
Jul-24	2,487.74	170,620.65	568.74	1,919.00	168,701.65				
Aug-24	2,487.74	168,701.65	562.34	1,925.40	166,776.25				
Sep-24	2,487.74	166,776.25	555.92	1,931.82	164,844.43				
Oct-24	2,487.74	164,844.43	549.48	1,938.26	162,906.17				
Nov-24	2,487.74	162,906.17	543.02	1,944.72	160,961.45				
Dec-24	2,487.74	160,961.45	536.54	1,951.20	159,010.25	\$ 6,861.60	\$ 22,991.28	\$ 29,852.88	2024
Jan-25	2,487.74	159,010.25	530.03	1,957.71	157,052.54				
Feb-25	2,487.74	157,052.54	523.51	1,964.23	155,088.31				
Mar-25	2,487.74	155,088.31	516.96	1,970.78	153,117.53				
Apr-25	2,487.74	153,117.53	510.39	1,977.35	151,140.18				
May-25	2,487.74	151,140.18	503.80	1,983.94	149,156.24				
Jun-25	2,487.74	149,156.24	497.19	1,990.55	147,165.69				
Jul-25	2,487.74	147,165.69	490.55	1,997.19	145,168.50				
Aug-25	2,487.74	145,168.50	483.90	2,003.84	143,164.66				
Sep-25	2,487.74	143,164.66	477.22	2,010.52	141,154.14				
Oct-25	2,487.74	141,154.14	470.51	2,017.23	139,136.91				
Nov-25	2,487.74	139,136.91	463.79	2,023.95	137,112.96				
Dec-25	2,487.74	137,112.96	457.04	2,030.70	135,082.26	\$ 5,924.89	\$ 23,927.99	\$ 29,852.88	2025
Jan-26	2,487.74	135,082.26	450.27	2,037.47	133,044.79				

Chase Bank Loan
Amortization Schedule

Loan Parameters

Balance \$ 245,714.75
Number of Years 10.0
Interest Rate 4.000%
Monthly Payment \$2,487.74

Period	Payment	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Feb-26	2,487.74	133,044.79	443.48	2,044.26	131,000.53				
Mar-26	2,487.74	131,000.53	436.67	2,051.07	128,949.46				
Apr-26	2,487.74	128,949.46	429.83	2,057.91	126,891.55				
May-26	2,487.74	126,891.55	422.97	2,064.77	124,826.78				
Jun-26	2,487.74	124,826.78	416.09	2,071.65	122,755.13				
Jul-26	2,487.74	122,755.13	409.18	2,078.56	120,676.57				
Aug-26	2,487.74	120,676.57	402.26	2,085.48	118,591.09				
Sep-26	2,487.74	118,591.09	395.30	2,092.44	116,498.65				
Oct-26	2,487.74	116,498.65	388.33	2,099.41	114,399.24				
Nov-26	2,487.74	114,399.24	381.33	2,106.41	112,292.83				
Dec-26	2,487.74	112,292.83	374.31	2,113.43	110,179.40				
Jan-27	2,487.74	110,179.40	367.26	2,120.48	108,058.92				
Feb-27	2,487.74	108,058.92	360.20	2,127.54	105,931.38				
Mar-27	2,487.74	105,931.38	353.10	2,134.64	103,796.74				
Apr-27	2,487.74	103,796.74	345.99	2,141.75	101,654.99				
May-27	2,487.74	101,654.99	338.85	2,148.89	99,506.10				
Jun-27	2,487.74	99,506.10	331.69	2,156.05	97,350.05				
Jul-27	2,487.74	97,350.05	324.50	2,163.24	95,186.81				
Aug-27	2,487.74	95,186.81	317.29	2,170.45	93,016.36				
Sep-27	2,487.74	93,016.36	310.05	2,177.69	90,838.67				
Oct-27	2,487.74	90,838.67	302.80	2,184.94	88,653.73				
Nov-27	2,487.74	88,653.73	295.51	2,192.23	86,461.50				
Dec-27	2,487.74	86,461.50	288.21	2,199.53	84,261.97				
Jan-28	2,487.74	84,261.97	280.87	2,206.87	82,055.10				
Feb-28	2,487.74	82,055.10	273.52	2,214.22	79,840.88				
Mar-28	2,487.74	79,840.88	266.14	2,221.60	77,619.28				
Apr-28	2,487.74	77,619.28	258.73	2,229.01	75,390.27				
May-28	2,487.74	75,390.27	251.30	2,236.44	73,153.83				
Jun-28	2,487.74	73,153.83	243.85	2,243.89	70,909.94				
Jul-28	2,487.74	70,909.94	236.37	2,251.37	68,658.57				
Aug-28	2,487.74	68,658.57	228.86	2,258.88	66,399.69				
Sep-28	2,487.74	66,399.69	221.33	2,266.41	64,133.28				
Oct-28	2,487.74	64,133.28	213.78	2,273.96	61,859.32				
Nov-28	2,487.74	61,859.32	206.20	2,281.54	59,577.78				
Dec-28	2,487.74	59,577.78	198.59	2,289.15	57,288.63				
Jan-29	2,487.74	57,288.63	190.96	2,296.78	54,991.85				
Feb-29	2,487.74	54,991.85	183.31	2,304.43	52,687.42				
Mar-29	2,487.74	52,687.42	175.62	2,312.12	50,375.30				
Apr-29	2,487.74	50,375.30	167.92	2,319.82	48,055.48				
May-29	2,487.74	48,055.48	160.18	2,327.56	45,727.92				
Jun-29	2,487.74	45,727.92	152.43	2,335.31	43,392.61				
Jul-29	2,487.74	43,392.61	144.64	2,343.10	41,049.51				
Aug-29	2,487.74	41,049.51	136.83	2,350.91	38,698.60				
Sep-29	2,487.74	38,698.60	129.00	2,358.74	36,339.86				
Oct-29	2,487.74	36,339.86	121.13	2,366.61	33,973.25				
Nov-29	2,487.74	33,973.25	113.24	2,374.50	31,598.75				
Dec-29	2,487.74	31,598.75	105.33	2,382.41	29,216.34				
Jan-30	2,487.74	29,216.34	97.39	2,390.35	26,825.99				
Feb-30	2,487.74	26,825.99	89.42	2,398.32	24,427.67				
Mar-30	2,487.74	24,427.67	81.43	2,406.31	22,021.36				
Apr-30	2,487.74	22,021.36	73.40	2,414.34	19,607.02				
May-30	2,487.74	19,607.02	65.36	2,422.38	17,184.64				
Jun-30	2,487.74	17,184.64	57.28	2,430.46	14,754.18				
Jul-30	2,487.74	14,754.18	49.18	2,438.56	12,315.62				
Aug-30	2,487.74	12,315.62	41.05	2,446.69	9,868.93				
Sep-30	2,487.74	9,868.93	32.90	2,454.84	7,414.09				
Oct-30	2,487.74	7,414.09	24.71	2,463.03	4,951.06				
Nov-30	2,487.74	4,951.06	16.50	2,471.24	2,479.82				
Dec-30	2,487.74	2,479.82	8.27	2,479.47	0.35				

Vehicle Loans
Amortization Schedule

Loan Parameters	Service Truck No. 1	Service Truck No. 2	Service Truck No. 3	
Balance	\$ 50,000.00	\$ 56,000.00	\$ 35,000.00	\$ 141,000.00
Number of Years	5.0	5.0	5.0	
Interest Rate	5.000%	5.000%	5.000%	
Monthly Payment	\$943.56	\$1,056.79	\$660.49	

Period	Payment Truck 1 & 2	Payment Truck 3	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Jan-21					\$ (106,000.00)	\$ 106,000.00				
Feb-21	\$2,000.35		\$ 106,000.00	\$ 441.67	1,558.68	104,441.32				
Mar-21	2,000.35		104,441.32	435.17	1,565.18	102,876.14				
Apr-21	2,000.35		102,876.14	428.65	1,571.70	101,304.44				
May-21	2,000.35		101,304.44	422.10	1,578.25	99,726.19				
Jun-21	2,000.35		99,726.19	415.53	1,584.82	98,141.37				
Jul-21	2,000.35		98,141.37	408.92	1,591.43	96,549.94				
Aug-21	2,000.35		96,549.94	402.29	1,598.06	94,951.88				
Sep-21	2,000.35		94,951.88	395.63	1,604.72	93,347.16				
Oct-21	2,000.35		93,347.16	388.95	1,611.40	91,735.76				
Nov-21	2,000.35		91,735.76	382.23	1,618.12	90,117.64				
Dec-21	2,000.35		90,117.64	375.49	1,624.86	88,492.78	\$ 4,496.63	\$ 17,507.22	\$22,003.85	2021
Jan-22	2,000.35		88,492.78	368.72	1,631.63	86,861.15				
Feb-22	2,000.35		86,861.15	361.92	1,638.43	85,222.72				
Mar-22	2,000.35		85,222.72	355.09	1,645.26	83,577.46				
Apr-22	2,000.35		83,577.46	348.24	1,652.11	81,925.35				
May-22	2,000.35		81,925.35	341.36	1,658.99	80,266.36				
Jun-22	2,000.35		80,266.36	334.44	1,665.91	78,600.45				
Jul-22	2,000.35		78,600.45	327.50	1,672.85	76,927.60				
Aug-22	2,000.35		76,927.60	320.53	1,679.82	75,247.78				
Sep-22	2,000.35		75,247.78	313.53	1,686.82	73,560.96				
Oct-22	2,000.35		73,560.96	306.50	1,693.85	71,867.11				
Nov-22	2,000.35		71,867.11	299.45	1,700.90	70,166.21				
Dec-22	2,000.35		70,166.21	292.36	1,707.99	68,458.22	\$ 3,969.64	\$ 20,034.56	\$ 24,004.20	2022
					(35,000.00)	103,458.22				
Jan-23	2,000.35	660.49	103,458.22	431.08	2,229.76	101,228.46				
Feb-23	2,000.35	660.49	101,228.46	421.79	2,239.05	98,989.41				
Mar-23	2,000.35	660.49	98,989.41	412.46	2,248.38	96,741.03				
Apr-23	2,000.35	660.49	96,741.03	403.09	2,257.75	94,483.28				
May-23	2,000.35	660.49	94,483.28	393.68	2,267.16	92,216.12				
Jun-23	2,000.35	660.49	92,216.12	384.23	2,276.61	89,939.51				
Jul-23	2,000.35	660.49	89,939.51	374.75	2,286.09	87,653.42				
Aug-23	2,000.35	660.49	87,653.42	365.22	2,295.62	85,357.80				
Sep-23	2,000.35	660.49	85,357.80	355.66	2,305.18	83,052.62				
Oct-23	2,000.35	660.49	83,052.62	346.05	2,314.79	80,737.83				
Nov-23	2,000.35	660.49	80,737.83	336.41	2,324.43	78,413.40				
Dec-23	2,000.35	660.49	78,413.40	326.72	2,334.12	76,079.28	\$ 4,551.14	\$ 27,378.94	\$ 31,930.08	2023
Jan-24	2,000.35	660.49	76,079.28	317.00	2,343.84	73,735.44				
Feb-24	2,000.35	660.49	73,735.44	307.23	2,353.61	71,381.83				
Mar-24	2,000.35	660.49	71,381.83	297.42	2,363.42	69,018.41				
Apr-24	2,000.35	660.49	69,018.41	287.58	2,373.26	66,645.15				
May-24	2,000.35	660.49	66,645.15	277.69	2,383.15	64,262.00				
Jun-24	2,000.35	660.49	64,262.00	267.76	2,393.08	61,868.92				
Jul-24	2,000.35	660.49	61,868.92	257.79	2,403.05	59,465.87				
Aug-24	2,000.35	660.49	59,465.87	247.77	2,413.07	57,052.80				
Sep-24	2,000.35	660.49	57,052.80	237.72	2,423.12	54,629.68				
Oct-24	2,000.35	660.49	54,629.68	227.62	2,433.22	52,196.46				
Nov-24	2,000.35	660.49	52,196.46	217.49	2,443.35	49,753.11				
Dec-24	2,000.35	660.49	49,753.11	207.30	2,453.54	47,299.57				
Jan-25	2,000.35	660.49	47,299.57	197.08	2,463.76	44,835.81	\$ 3,030.45	\$ 28,899.63	\$ 31,930.08	2024
Feb-25	2,000.35	660.49	44,835.81	186.82	2,474.02	42,361.79				
Mar-25	2,000.35	660.49	42,361.79	176.51	2,484.33	39,877.46				
Apr-25	2,000.35	660.49	39,877.46	166.16	2,494.68	37,382.78				
May-25	2,000.35	660.49	37,382.78	155.76	2,505.08	34,877.70				
Jun-25	2,000.35	660.49	34,877.70	145.32	2,515.52	32,362.18				
Jul-25	2,000.35	660.49	32,362.18	134.84	2,526.00	29,836.18				
Aug-25	2,000.35	660.49	29,836.18	124.32	2,536.52	27,299.66				
Sep-25	2,000.35	660.49	27,299.66	113.75	2,547.09	24,752.57				
Oct-25	2,000.35	660.49	24,752.57	103.14	2,557.70	22,194.87				
Nov-25	2,000.35	660.49	22,194.87	92.48	2,568.36	19,626.51				
Dec-25	2,000.35	660.49	19,626.51	81.78	2,579.06	17,047.45	\$ 1,677.96	\$ 30,252.12	\$ 24,004.20	2025
Jan-26	2,000.35	660.49	17,047.45	71.03	2,589.81	14,457.64				
Feb-26	-	660.49	14,457.64	60.24	600.25	13,857.39				
Mar-26	-	660.49	13,857.39	57.74	602.75	13,254.64				
Apr-26	-	660.49	13,254.64	55.23	605.26	12,649.38				
May-26	-	660.49	12,649.38	52.71	607.78	12,041.60				
Jun-26	-	660.49	12,041.60	50.17	610.32	11,431.28				
Jul-26	-	660.49	11,431.28	47.63	612.86	10,818.42				

Vehicle Loans
Amortization Schedule

Loan Parameters	Service Truck No. 1	Service Truck No. 2	Service Truck No. 3	
Balance	\$ 50,000.00	\$ 56,000.00	\$ 35,000.00	\$ 141,000.00
Number of Years	5.0	5.0	5.0	
Interest Rate	5.000%	5.000%	5.000%	
Monthly Payment	\$943.56	\$1,056.79	\$660.49	

Period	Payment Truck 1 & 2	Payment Truck 3	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Aug-26	-	660.49	10,818.42	45.08	615.41	10,203.01				
Sep-26	-	660.49	10,203.01	42.51	617.98	9,585.03				
Oct-26	-	660.49	9,585.03	39.94	620.55	8,964.48				
Nov-26	-	660.49	8,964.48	37.35	623.14	8,341.34				
Dec-26	-	660.49	8,341.34	34.76	625.73	7,715.61	\$ 594.39	\$ 9,331.84	\$ 9,926.23	2026
Jan-27	-	660.49	7,715.61	32.15	628.34	7,087.27				
Feb-27	-	660.49	7,087.27	29.53	630.96	6,456.31				
Mar-27	-	660.49	6,456.31	26.90	633.59	5,822.72				
Apr-27	-	660.49	5,822.72	24.26	636.23	5,186.49				
May-27	-	660.49	5,186.49	21.61	638.88	4,547.61				
Jun-27	-	660.49	4,547.61	18.95	641.54	3,906.07				
Jul-27	-	660.49	3,906.07	16.28	644.21	3,261.86				
Aug-27	-	660.49	3,261.86	13.59	646.90	2,614.96				
Sep-27	-	660.49	2,614.96	10.90	649.59	1,965.37				
Oct-27	-	660.49	1,965.37	8.19	652.30	1,313.07				
Nov-27	-	660.49	1,313.07	5.47	655.02	658.05				
Dec-27	-	660.49	658.05	2.74	657.75	0.30	\$ 210.57	\$ 7,715.31	\$ 7,925.88	2027

Hydro Vacuum
Amortization Schedule

Loan Parameters

Balance \$ 105,000.00
Number of Years 10.0
Interest Rate 5.000%
Monthly Payment \$1,113.69

Period	Payment	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Mar-21				\$ (105,000.00)	\$ 105,000.00				
Apr-21	1,113.69	105,000.00	437.50	676.19	104,323.81				
May-21	1,113.69	104,323.81	434.68	679.01	103,644.80				
Jun-21	1,113.69	103,644.80	431.85	681.84	102,962.96				
Jul-21	1,113.69	102,962.96	429.01	684.68	102,278.28				
Aug-21	1,113.69	102,278.28	426.16	687.53	101,590.75				
Sep-21	1,113.69	101,590.75	423.29	690.40	100,900.35				
Oct-21	1,113.69	100,900.35	420.42	693.27	100,207.08				
Nov-21	1,113.69	100,207.08	417.53	696.16	99,510.92				
Dec-21	1,113.69	99,510.92	414.63	699.06	98,811.86	\$ 3,835.07	\$ 6,188.14	\$ 10,023.21	2021
Jan-22	1,113.69	98,811.86	411.72	701.97	98,109.89				
Feb-22	1,113.69	98,109.89	408.79	704.90	97,404.99				
Mar-22	1,113.69	97,404.99	405.85	707.84	96,697.15	\$ 5,061.43	\$ 8,302.85	\$ 13,364.28	1st 12 Mo.
Apr-22	1,113.69	96,697.15	402.90	710.79	95,986.36				
May-22	1,113.69	95,986.36	399.94	713.75	95,272.61				
Jun-22	1,113.69	95,272.61	396.97	716.72	94,555.89				
Jul-22	1,113.69	94,555.89	393.98	719.71	93,836.18				
Aug-22	1,113.69	93,836.18	390.98	722.71	93,113.47				
Sep-22	1,113.69	93,113.47	387.97	725.72	92,387.75				
Oct-22	1,113.69	92,387.75	384.95	728.74	91,659.01				
Nov-22	1,113.69	91,659.01	381.91	731.78	90,927.23				
Dec-22	1,113.69	90,927.23	378.86	734.83	90,192.40	\$ 4,744.82	\$ 8,619.46	\$ 13,364.28	2022
Jan-23	1,113.69	90,192.40	375.80	737.89	89,454.51				
Feb-23	1,113.69	89,454.51	372.73	740.96	88,713.55				
Mar-23	1,113.69	88,713.55	369.64	744.05	87,969.50				
Apr-23	1,113.69	87,969.50	366.54	747.15	87,222.35				
May-23	1,113.69	87,222.35	363.43	750.26	86,472.09				
Jun-23	1,113.69	86,472.09	360.30	753.39	85,718.70				
Jul-23	1,113.69	85,718.70	357.16	756.53	84,962.17				
Aug-23	1,113.69	84,962.17	354.01	759.68	84,202.49				
Sep-23	1,113.69	84,202.49	350.84	762.85	83,439.64				
Oct-23	1,113.69	83,439.64	347.67	766.02	82,673.62				
Nov-23	1,113.69	82,673.62	344.47	769.22	81,904.40				
Dec-23	1,113.69	81,904.40	341.27	772.42	81,131.98	\$ 4,303.86	\$ 9,060.42	\$ 13,364.28	2023
Jan-24	1,113.69	81,131.98	338.05	775.64	80,356.34				
Feb-24	1,113.69	80,356.34	334.82	778.87	79,577.47				
Mar-24	1,113.69	79,577.47	331.57	782.12	78,795.35				
Apr-24	1,113.69	78,795.35	328.31	785.38	78,009.97				
May-24	1,113.69	78,009.97	325.04	788.65	77,221.32				
Jun-24	1,113.69	77,221.32	321.76	791.93	76,429.39				
Jul-24	1,113.69	76,429.39	318.46	795.23	75,634.16				
Aug-24	1,113.69	75,634.16	315.14	798.55	74,835.61				
Sep-24	1,113.69	74,835.61	311.82	801.87	74,033.74				
Oct-24	1,113.69	74,033.74	308.47	805.22	73,228.52				
Nov-24	1,113.69	73,228.52	305.12	808.57	72,419.95				
Dec-24	1,113.69	72,419.95	301.75	811.94	71,608.01				
Jan-25	1,113.69	71,608.01	298.37	815.32	70,792.69	\$ 3,800.63	\$ 9,563.65	\$ 13,364.28	2024
Feb-25	1,113.69	70,792.69	294.97	818.72	69,973.97				
Mar-25	1,113.69	69,973.97	291.56	822.13	69,151.84				
Apr-25	1,113.69	69,151.84	288.13	825.56	68,326.28				
May-25	1,113.69	68,326.28	284.69	829.00	67,497.28				
Jun-25	1,113.69	67,497.28	281.24	832.45	66,664.83				
Jul-25	1,113.69	66,664.83	277.77	835.92	65,828.91				
Aug-25	1,113.69	65,828.91	274.29	839.40	64,989.51				
Sep-25	1,113.69	64,989.51	270.79	842.90	64,146.61				
Oct-25	1,113.69	64,146.61	267.28	846.41	63,300.20				
Nov-25	1,113.69	63,300.20	263.75	849.94	62,450.26				
Dec-25	1,113.69	62,450.26	260.21	853.48	61,596.78	\$ 3,353.05	\$ 10,011.23	\$ 13,364.28	2025
Jan-26	1,113.69	61,596.78	256.65	857.04	60,739.74				
Feb-26	1,113.69	60,739.74	253.08	860.61	59,879.13				
Mar-26	1,113.69	59,879.13	249.50	864.19	59,014.94				

Hydro Vacuum
Amortization Schedule

Loan Parameters

Balance \$ 105,000.00
Number of Years 10.0
Interest Rate 5.000%
Monthly Payment \$1,113.69

Period	Payment	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Apr-26	1,113.69	59,014.94	245.90	867.79	58,147.15				
May-26	1,113.69	58,147.15	242.28	871.41	57,275.74				
Jun-26	1,113.69	57,275.74	238.65	875.04	56,400.70				
Jul-26	1,113.69	56,400.70	235.00	878.69	55,522.01				
Aug-26	1,113.69	55,522.01	231.34	882.35	54,639.66				
Sep-26	1,113.69	54,639.66	227.67	886.02	53,753.64				
Oct-26	1,113.69	53,753.64	223.97	889.72	52,863.92				
Nov-26	1,113.69	52,863.92	220.27	893.42	51,970.50				
Dec-26	1,113.69	51,970.50	216.54	897.15	51,073.35	\$ 2,840.85	\$ 10,523.43	\$ 13,364.28	2026
Jan-27	1,113.69	51,073.35	212.81	900.88	50,172.47				
Feb-27	1,113.69	50,172.47	209.05	904.64	49,267.83				
Mar-27	1,113.69	49,267.83	205.28	908.41	48,359.42				
Apr-27	1,113.69	48,359.42	201.50	912.19	47,447.23				
May-27	1,113.69	47,447.23	197.70	915.99	46,531.24				
Jun-27	1,113.69	46,531.24	193.88	919.81	45,611.43				
Jul-27	1,113.69	45,611.43	190.05	923.64	44,687.79				
Aug-27	1,113.69	44,687.79	186.20	927.49	43,760.30				
Sep-27	1,113.69	43,760.30	182.33	931.36	42,828.94				
Oct-27	1,113.69	42,828.94	178.45	935.24	41,893.70				
Nov-27	1,113.69	41,893.70	174.56	939.13	40,954.57				
Dec-27	1,113.69	40,954.57	170.64	943.05	40,011.52	\$ 2,302.45	\$ 11,061.83	\$ 13,364.28	2027
Jan-28	1,113.69	40,011.52	166.71	946.98	39,064.54				
Feb-28	1,113.69	39,064.54	162.77	950.92	38,113.62				
Mar-28	1,113.69	38,113.62	158.81	954.88	37,158.74				
Apr-28	1,113.69	37,158.74	154.83	958.86	36,199.88				
May-28	1,113.69	36,199.88	150.83	962.86	35,237.02				
Jun-28	1,113.69	35,237.02	146.82	966.87	34,270.15				
Jul-28	1,113.69	34,270.15	142.79	970.90	33,299.25				
Aug-28	1,113.69	33,299.25	138.75	974.94	32,324.31				
Sep-28	1,113.69	32,324.31	134.68	979.01	31,345.30				
Oct-28	1,113.69	31,345.30	130.61	983.08	30,362.22				
Nov-28	1,113.69	30,362.22	126.51	987.18	29,375.04				
Dec-28	1,113.69	29,375.04	122.40	991.29	28,383.75	\$ 1,736.51	\$ 11,627.77	\$ 13,364.28	2028
Jan-29	1,113.69	28,383.75	118.27	995.42	27,388.33				
Feb-29	1,113.69	27,388.33	114.12	999.57	26,388.76				
Mar-29	1,113.69	26,388.76	109.95	1,003.74	25,385.02				
Apr-29	1,113.69	25,385.02	105.77	1,007.92	24,377.10				
May-29	1,113.69	24,377.10	101.57	1,012.12	23,364.98				
Jun-29	1,113.69	23,364.98	97.35	1,016.34	22,348.64				
Jul-29	1,113.69	22,348.64	93.12	1,020.57	21,328.07				
Aug-29	1,113.69	21,328.07	88.87	1,024.82	20,303.25				
Sep-29	1,113.69	20,303.25	84.60	1,029.09	19,274.16				
Oct-29	1,113.69	19,274.16	80.31	1,033.38	18,240.78				
Nov-29	1,113.69	18,240.78	76.00	1,037.69	17,203.09				
Dec-29	1,113.69	17,203.09	71.68	1,042.01	16,161.08	\$ 1,141.61	\$ 12,222.67	\$ 13,364.28	2029
Jan-30	1,113.69	16,161.08	67.34	1,046.35	15,114.73				
Feb-30	1,113.69	15,114.73	62.98	1,050.71	14,064.02				
Mar-30	1,113.69	14,064.02	58.60	1,055.09	13,008.93				
Apr-30	1,113.69	13,008.93	54.20	1,059.49	11,949.44				
May-30	1,113.69	11,949.44	49.79	1,063.90	10,885.54				
Jun-30	1,113.69	10,885.54	45.36	1,068.33	9,817.21				
Jul-30	1,113.69	9,817.21	40.91	1,072.78	8,744.43				
Aug-30	1,113.69	8,744.43	36.44	1,077.25	7,667.18				
Sep-30	1,113.69	7,667.18	31.95	1,081.74	6,585.44				
Oct-30	1,113.69	6,585.44	27.44	1,086.25	5,499.19				
Nov-30	1,113.69	5,499.19	22.91	1,090.78	4,408.41				
Dec-30	1,113.69	4,408.41	18.37	1,095.32	3,313.09	\$ 516.29	\$ 12,847.99	\$ 13,364.28	2030
Jan-31	1,113.69	3,313.09	13.80	1,099.89	2,213.20				
Feb-31	1,113.69	2,213.20	9.22	1,104.47	1,108.73				
Mar-31	1,113.69	1,108.73	4.62	1,109.07	(0.34)				

Meter Change Out Program Loan
Amortization Schedule

Loan Parameters		Total
Balance	\$	1,904,000.00
Number of Years		20.0
Interest Rate		4.000%
Monthly Payment		\$11,537.87

Period	Payment	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Jan-21				\$ (1,904,000.00)	\$ 1,904,000.00				
Feb-21	\$11,537.87	\$ 1,904,000.00	\$ 6,346.67	\$ 5,191.20	1,898,808.80				
Mar-21	11,537.87	1,898,808.80	6,329.36	5,208.51	1,893,600.29				
Apr-21	11,537.87	1,893,600.29	6,312.00	5,225.87	1,888,374.42				
May-21	11,537.87	1,888,374.42	6,294.58	5,243.29	1,883,131.13				
Jun-21	11,537.87	1,883,131.13	6,277.10	5,260.77	1,877,870.36				
Jul-21	11,537.87	1,877,870.36	6,259.57	5,278.30	1,872,592.06				
Aug-21	11,537.87	1,872,592.06	6,241.97	5,295.90	1,867,296.16				
Sep-21	11,537.87	1,867,296.16	6,224.32	5,313.55	1,861,982.61				
Oct-21	11,537.87	1,861,982.61	6,206.61	5,331.26	1,856,651.35				
Nov-21	11,537.87	1,856,651.35	6,188.84	5,349.03	1,851,302.32				
Dec-21	11,537.87	1,851,302.32	6,171.01	5,366.86	1,845,935.46	\$ 68,852.03	\$ 58,064.54	\$126,916.57	2021
Jan-22	11,537.87	1,845,935.46	6,153.12	5,384.75	1,840,550.71	\$ 75,005.15	\$ 63,449.29	\$138,454.44	1st 12 Mo.
Feb-22	11,537.87	1,840,550.71	6,135.17	5,402.70	1,835,148.01				
Mar-22	11,537.87	1,835,148.01	6,117.16	5,420.71	1,829,727.30				
Apr-22	11,537.87	1,829,727.30	6,099.09	5,438.78	1,824,288.52				
May-22	11,537.87	1,824,288.52	6,080.96	5,456.91	1,818,831.61				
Jun-22	11,537.87	1,818,831.61	6,062.77	5,475.10	1,813,356.51				
Jul-22	11,537.87	1,813,356.51	6,044.52	5,493.35	1,807,863.16				
Aug-22	11,537.87	1,807,863.16	6,026.21	5,511.66	1,802,351.50				
Sep-22	11,537.87	1,802,351.50	6,007.84	5,530.03	1,796,821.47				
Oct-22	11,537.87	1,796,821.47	5,989.40	5,548.47	1,791,273.00				
Nov-22	11,537.87	1,791,273.00	5,970.91	5,566.96	1,785,706.04				
Dec-22	11,537.87	1,785,706.04	5,952.35	5,585.52	1,780,120.52	\$ 72,639.50	\$ 65,814.94	\$ 138,454.44	2022
Jan-23	11,537.87	1,780,120.52	5,933.74	5,604.13	1,774,516.39				
Feb-23	11,537.87	1,774,516.39	5,915.05	5,622.82	1,768,893.57				
Mar-23	11,537.87	1,768,893.57	5,896.31	5,641.56	1,763,252.01				
Apr-23	11,537.87	1,763,252.01	5,877.51	5,660.36	1,757,591.65				
May-23	11,537.87	1,757,591.65	5,858.64	5,679.23	1,751,912.42				
Jun-23	11,537.87	1,751,912.42	5,839.71	5,698.16	1,746,214.26				
Jul-23	11,537.87	1,746,214.26	5,820.71	5,717.16	1,740,497.10				
Aug-23	11,537.87	1,740,497.10	5,801.66	5,736.21	1,734,760.89				
Sep-23	11,537.87	1,734,760.89	5,782.54	5,755.33	1,729,005.56				
Oct-23	11,537.87	1,729,005.56	5,763.35	5,774.52	1,723,231.04				
Nov-23	11,537.87	1,723,231.04	5,744.10	5,793.77	1,717,437.27				
Dec-23	11,537.87	1,717,437.27	5,724.79	5,813.08	1,711,624.19	\$ 69,958.11	\$ 68,496.33	\$ 138,454.44	2023
Jan-24	11,537.87	1,711,624.19	5,705.41	5,832.46	1,705,791.73				
Feb-24	11,537.87	1,705,791.73	5,685.97	5,851.90	1,699,939.83				
Mar-24	11,537.87	1,699,939.83	5,666.47	5,871.40	1,694,068.43				
Apr-24	11,537.87	1,694,068.43	5,646.89	5,890.98	1,688,177.45				
May-24	11,537.87	1,688,177.45	5,627.26	5,910.61	1,682,266.84				
Jun-24	11,537.87	1,682,266.84	5,607.56	5,930.31	1,676,336.53				
Jul-24	11,537.87	1,676,336.53	5,587.79	5,950.08	1,670,386.45				
Aug-24	11,537.87	1,670,386.45	5,567.95	5,969.92	1,664,416.53				
Sep-24	11,537.87	1,664,416.53	5,548.06	5,989.81	1,658,426.72				
Oct-24	11,537.87	1,658,426.72	5,528.09	6,009.78	1,652,416.94				
Nov-24	11,537.87	1,652,416.94	5,508.06	6,029.81	1,646,387.13				
Dec-24	11,537.87	1,646,387.13	5,487.96	6,049.91	1,640,337.22	\$ 67,167.47	\$ 71,286.97	\$ 138,454.44	2024
Jan-25	11,537.87	1,640,337.22	5,467.79	6,070.08	1,634,267.14				
Feb-25	11,537.87	1,634,267.14	5,447.56	6,090.31	1,628,176.83				
Mar-25	11,537.87	1,628,176.83	5,427.26	6,110.61	1,622,066.22				
Apr-25	11,537.87	1,622,066.22	5,406.89	6,130.98	1,615,935.24				
May-25	11,537.87	1,615,935.24	5,386.45	6,151.42	1,609,783.82				
Jun-25	11,537.87	1,609,783.82	5,365.95	6,171.92	1,603,611.90				
Jul-25	11,537.87	1,603,611.90	5,345.37	6,192.50	1,597,419.40				
Aug-25	11,537.87	1,597,419.40	5,324.73	6,213.14	1,591,206.26				
Sep-25	11,537.87	1,591,206.26	5,304.02	6,233.85	1,584,972.41				
Oct-25	11,537.87	1,584,972.41	5,283.24	6,254.63	1,578,717.78				
Nov-25	11,537.87	1,578,717.78	5,262.39	6,275.48	1,572,442.30				
Dec-25	11,537.87	1,572,442.30	5,241.47	6,296.40	1,566,145.90	\$ 64,263.12	\$ 74,191.32	\$ 138,454.44	2025
Jan-26	11,537.87	1,566,145.90	5,220.49	6,317.38	1,559,828.52				
Feb-26	11,537.87	1,559,828.52	5,199.43	6,338.44	1,553,490.08				
Mar-26	11,537.87	1,553,490.08	5,178.30	6,359.57	1,547,130.51				

Meter Change Out Program Loan
Amortization Schedule

Loan Parameters		Total
Balance	\$	1,904,000.00
Number of Years		20.0
Interest Rate		4.000%
Monthly Payment		\$11,537.87

Period	Payment	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Apr-26	11,537.87	1,547,130.51	5,157.10	6,380.77	1,540,749.74				
May-26	11,537.87	1,540,749.74	5,135.83	6,402.04	1,534,347.70				
Jun-26	11,537.87	1,534,347.70	5,114.49	6,423.38	1,527,924.32				
Jul-26	11,537.87	1,527,924.32	5,093.08	6,444.79	1,521,479.53				
Aug-26	11,537.87	1,521,479.53	5,071.60	6,466.27	1,515,013.26				
Sep-26	11,537.87	1,515,013.26	5,050.04	6,487.83	1,508,525.43				
Oct-26	11,537.87	1,508,525.43	5,028.42	6,509.45	1,502,015.98				
Nov-26	11,537.87	1,502,015.98	5,006.72	6,531.15	1,495,484.83				
Dec-26	11,537.87	1,495,484.83	4,984.95	6,552.92	1,488,931.91	\$ 61,240.45	\$ 77,213.99	\$ 138,454.44	2026
Jan-27	11,537.87	1,488,931.91	4,963.11	6,574.76	1,482,357.15				
Feb-27	11,537.87	1,482,357.15	4,941.19	6,596.68	1,475,760.47				
Mar-27	11,537.87	1,475,760.47	4,919.20	6,618.67	1,469,141.80				
Apr-27	11,537.87	1,469,141.80	4,897.14	6,640.73	1,462,501.07				
May-27	11,537.87	1,462,501.07	4,875.00	6,662.87	1,455,838.20				
Jun-27	11,537.87	1,455,838.20	4,852.79	6,685.08	1,449,153.12				
Jul-27	11,537.87	1,449,153.12	4,830.51	6,707.36	1,442,445.76				
Aug-27	11,537.87	1,442,445.76	4,808.15	6,729.72	1,435,716.04				
Sep-27	11,537.87	1,435,716.04	4,785.72	6,752.15	1,428,963.89				
Oct-27	11,537.87	1,428,963.89	4,763.21	6,774.66	1,422,189.23				
Nov-27	11,537.87	1,422,189.23	4,740.63	6,797.24	1,415,391.99				
Dec-27	11,537.87	1,415,391.99	4,717.97	6,819.90	1,408,572.09	\$ 58,094.62	\$ 80,359.82	\$ 138,454.44	2027
Jan-28	11,537.87	1,408,572.09	4,695.24	6,842.63	1,401,729.46				
Feb-28	11,537.87	1,401,729.46	4,672.43	6,865.44	1,394,864.02				
Mar-28	11,537.87	1,394,864.02	4,649.55	6,888.32	1,387,975.70				
Apr-28	11,537.87	1,387,975.70	4,626.59	6,911.28	1,381,064.42				
May-28	11,537.87	1,381,064.42	4,603.55	6,934.32	1,374,130.10				
Jun-28	11,537.87	1,374,130.10	4,580.43	6,957.44	1,367,172.66				
Jul-28	11,537.87	1,367,172.66	4,557.24	6,980.63	1,360,192.03				
Aug-28	11,537.87	1,360,192.03	4,533.97	7,003.90	1,353,188.13				
Sep-28	11,537.87	1,353,188.13	4,510.63	7,027.24	1,346,160.89				
Oct-28	11,537.87	1,346,160.89	4,487.20	7,050.67	1,339,110.22				
Nov-28	11,537.87	1,339,110.22	4,463.70	7,074.17	1,332,036.05				
Dec-28	11,537.87	1,332,036.05	4,440.12	7,097.75	1,324,938.30	\$ 54,820.65	\$ 83,633.79	\$ 138,454.44	2028
Jan-29	11,537.87	1,324,938.30	4,416.46	7,121.41	1,317,816.89				
Feb-29	11,537.87	1,317,816.89	4,392.72	7,145.15	1,310,671.74				
Mar-29	11,537.87	1,310,671.74	4,368.91	7,168.96	1,303,502.78				
Apr-29	11,537.87	1,303,502.78	4,345.01	7,192.86	1,296,309.92				
May-29	11,537.87	1,296,309.92	4,321.03	7,216.84	1,289,093.08				
Jun-29	11,537.87	1,289,093.08	4,296.98	7,240.89	1,281,852.19				
Jul-29	11,537.87	1,281,852.19	4,272.84	7,265.03	1,274,587.16				
Aug-29	11,537.87	1,274,587.16	4,248.62	7,289.25	1,267,297.91				
Sep-29	11,537.87	1,267,297.91	4,224.33	7,313.54	1,259,984.37				
Oct-29	11,537.87	1,259,984.37	4,199.95	7,337.92	1,252,646.45				
Nov-29	11,537.87	1,252,646.45	4,175.49	7,362.38	1,245,284.07				
Dec-29	11,537.87	1,245,284.07	4,150.95	7,386.92	1,237,897.15	\$ 51,413.29	\$ 87,041.15	\$ 138,454.44	2029
Jan-30	11,537.87	1,237,897.15	4,126.32	7,411.55	1,230,485.60				
Feb-30	11,537.87	1,230,485.60	4,101.62	7,436.25	1,223,049.35				
Mar-30	11,537.87	1,223,049.35	4,076.83	7,461.04	1,215,588.31				
Apr-30	11,537.87	1,215,588.31	4,051.96	7,485.91	1,208,102.40				
May-30	11,537.87	1,208,102.40	4,027.01	7,510.86	1,200,591.54				
Jun-30	11,537.87	1,200,591.54	4,001.97	7,535.90	1,193,055.64				
Jul-30	11,537.87	1,193,055.64	3,976.85	7,561.02	1,185,494.62				
Aug-30	11,537.87	1,185,494.62	3,951.65	7,586.22	1,177,908.40				
Sep-30	11,537.87	1,177,908.40	3,926.36	7,611.51	1,170,296.89				
Oct-30	11,537.87	1,170,296.89	3,900.99	7,636.88	1,162,660.01				
Nov-30	11,537.87	1,162,660.01	3,875.53	7,662.34	1,154,997.67				
Dec-30	11,537.87	1,154,997.67	3,849.99	7,687.88	1,147,309.79	\$ 47,867.08	\$ 90,587.36	\$ 138,454.44	2030
Jan-31	11,537.87	1,147,309.79	3,824.37	7,713.50	1,139,596.29				
Feb-31	11,537.87	1,139,596.29	3,798.65	7,739.22	1,131,857.07				
Mar-31	11,537.87	1,131,857.07	3,772.86	7,765.01	1,124,092.06				
Apr-31	11,537.87	1,124,092.06	3,746.97	7,790.90	1,116,301.16				
May-31	11,537.87	1,116,301.16	3,721.00	7,816.87	1,108,484.29				
Jun-31	11,537.87	1,108,484.29	3,694.95	7,842.92	1,100,641.37				

Meter Change Out Program Loan
Amortization Schedule

Loan Parameters	Total
Balance	\$ 1,904,000.00
Number of Years	20.0
Interest Rate	4.000%
Monthly Payment	\$11,537.87

Period	Payment	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Jul-31	11,537.87	1,100,641.37	3,668.80	7,869.07	1,092,772.30				
Aug-31	11,537.87	1,092,772.30	3,642.57	7,895.30	1,084,877.00				
Sep-31	11,537.87	1,084,877.00	3,616.26	7,921.61	1,076,955.39				
Oct-31	11,537.87	1,076,955.39	3,589.85	7,948.02	1,069,007.37				
Nov-31	11,537.87	1,069,007.37	3,563.36	7,974.51	1,061,032.86				
Dec-31	11,537.87	1,061,032.86	3,536.78	8,001.09	1,053,031.77	\$ 44,176.42	\$ 94,278.02	\$ 138,454.44	2031
Jan-32	11,537.87	1,053,031.77	3,510.11	8,027.76	1,045,004.01				
Feb-32	11,537.87	1,045,004.01	3,483.35	8,054.52	1,036,949.49				
Mar-32	11,537.87	1,036,949.49	3,456.50	8,081.37	1,028,868.12				
Apr-32	11,537.87	1,028,868.12	3,429.56	8,108.31	1,020,759.81				
May-32	11,537.87	1,020,759.81	3,402.53	8,135.34	1,012,624.47				
Jun-32	11,537.87	1,012,624.47	3,375.41	8,162.46	1,004,462.01				
Jul-32	11,537.87	1,004,462.01	3,348.21	8,189.66	996,272.35				
Aug-32	11,537.87	996,272.35	3,320.91	8,216.96	988,055.39				
Sep-32	11,537.87	988,055.39	3,293.52	8,244.35	979,811.04				
Oct-32	11,537.87	979,811.04	3,266.04	8,271.83	971,539.21				
Nov-32	11,537.87	971,539.21	3,238.46	8,299.41	963,239.80				
Dec-32	11,537.87	963,239.80	3,210.80	8,327.07	954,912.73	\$ 40,335.40	\$ 98,119.04	\$ 138,454.44	2032
Jan-33	11,537.87	954,912.73	3,183.04	8,354.83	946,557.90				
Feb-33	11,537.87	946,557.90	3,155.19	8,382.68	938,175.22				
Mar-33	11,537.87	938,175.22	3,127.25	8,410.62	929,764.60				
Apr-33	11,537.87	929,764.60	3,099.22	8,438.65	921,325.95				
May-33	11,537.87	921,325.95	3,071.09	8,466.78	912,859.17				
Jun-33	11,537.87	912,859.17	3,042.86	8,495.01	904,364.16				
Jul-33	11,537.87	904,364.16	3,014.55	8,523.32	895,840.84				
Aug-33	11,537.87	895,840.84	2,986.14	8,551.73	887,289.11				
Sep-33	11,537.87	887,289.11	2,957.63	8,580.24	878,708.87				
Oct-33	11,537.87	878,708.87	2,929.03	8,608.84	870,100.03				
Nov-33	11,537.87	870,100.03	2,900.33	8,637.54	861,462.49				
Dec-33	11,537.87	861,462.49	2,871.54	8,666.33	852,796.16	\$ 36,337.87	\$ 102,116.57	\$ 138,454.44	2033
Jan-34	11,537.87	852,796.16	2,842.65	8,695.22	844,100.94				
Feb-34	11,537.87	844,100.94	2,813.67	8,724.20	835,376.74				
Mar-34	11,537.87	835,376.74	2,784.59	8,753.28	826,623.46				
Apr-34	11,537.87	826,623.46	2,755.41	8,782.46	817,841.00				
May-34	11,537.87	817,841.00	2,726.14	8,811.73	809,029.27				
Jun-34	11,537.87	809,029.27	2,696.76	8,841.11	800,188.16				
Jul-34	11,537.87	800,188.16	2,667.29	8,870.58	791,317.58				
Aug-34	11,537.87	791,317.58	2,637.73	8,900.14	782,417.44				
Sep-34	11,537.87	782,417.44	2,608.06	8,929.81	773,487.63				
Oct-34	11,537.87	773,487.63	2,578.29	8,959.58	764,528.05				
Nov-34	11,537.87	764,528.05	2,548.43	8,989.44	755,538.61				
Dec-34	11,537.87	755,538.61	2,518.46	9,019.41	746,519.20	\$ 32,177.48	\$ 106,276.96	\$ 138,454.44	2034
Jan-35	11,537.87	746,519.20	2,488.40	9,049.47	737,469.73				
Feb-35	11,537.87	737,469.73	2,458.23	9,079.64	728,390.09				
Mar-35	11,537.87	728,390.09	2,427.97	9,109.90	719,280.19				
Apr-35	11,537.87	719,280.19	2,397.60	9,140.27	710,139.92				
May-35	11,537.87	710,139.92	2,367.13	9,170.74	700,969.18				
Jun-35	11,537.87	700,969.18	2,336.56	9,201.31	691,767.87				
Jul-35	11,537.87	691,767.87	2,305.89	9,231.98	682,535.89				
Aug-35	11,537.87	682,535.89	2,275.12	9,262.75	673,273.14				
Sep-35	11,537.87	673,273.14	2,244.24	9,293.63	663,979.51				
Oct-35	11,537.87	663,979.51	2,213.27	9,324.60	654,654.91				
Nov-35	11,537.87	654,654.91	2,182.18	9,355.69	645,299.22				
Dec-35	11,537.87	645,299.22	2,151.00	9,386.87	635,912.35	\$ 27,847.59	\$ 110,606.85	\$ 138,454.44	2035
Jan-36	11,537.87	635,912.35	2,119.71	9,418.16	626,494.19				
Feb-36	11,537.87	626,494.19	2,088.31	9,449.56	617,044.63				
Mar-36	11,537.87	617,044.63	2,056.82	9,481.05	607,563.58				
Apr-36	11,537.87	607,563.58	2,025.21	9,512.66	598,050.92				
May-36	11,537.87	598,050.92	1,993.50	9,544.37	588,506.55				
Jun-36	11,537.87	588,506.55	1,961.69	9,576.18	578,930.37				
Jul-36	11,537.87	578,930.37	1,929.77	9,608.10	569,322.27				
Aug-36	11,537.87	569,322.27	1,897.74	9,640.13	559,682.14				
Sep-36	11,537.87	559,682.14	1,865.61	9,672.26	550,009.88				

Meter Change Out Program Loan
Amortization Schedule

Loan Parameters	Total
Balance	\$ 1,904,000.00
Number of Years	20.0
Interest Rate	4.000%
Monthly Payment	\$11,537.87

Period	Payment	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Oct-36	11,537.87	550,009.88	1,833.37	9,704.50	540,305.38				
Nov-36	11,537.87	540,305.38	1,801.02	9,736.85	530,568.53				
Dec-36	11,537.87	530,568.53	1,768.56	9,769.31	520,799.22				
Jan-37	11,537.87	520,799.22	1,736.00	9,801.87	510,997.35				
Feb-37	11,537.87	510,997.35	1,703.32	9,834.55	501,162.80				
Mar-37	11,537.87	501,162.80	1,670.54	9,867.33	491,295.47				
Apr-37	11,537.87	491,295.47	1,637.65	9,900.22	481,395.25				
May-37	11,537.87	481,395.25	1,604.65	9,933.22	471,462.03				
Jun-37	11,537.87	471,462.03	1,571.54	9,966.33	461,495.70				
Jul-37	11,537.87	461,495.70	1,538.32	9,999.55	451,496.15				
Aug-37	11,537.87	451,496.15	1,504.99	10,032.88	441,463.27				
Sep-37	11,537.87	441,463.27	1,471.54	10,066.33	431,396.94				
Oct-37	11,537.87	431,396.94	1,437.99	10,099.88	421,297.06				
Nov-37	11,537.87	421,297.06	1,404.32	10,133.55	411,163.51				
Dec-37	11,537.87	411,163.51	1,370.55	10,167.32	400,996.19				
Jan-38	11,537.87	400,996.19	1,336.65	10,201.22	390,794.97				
Feb-38	11,537.87	390,794.97	1,302.65	10,235.22	380,559.75				
Mar-38	11,537.87	380,559.75	1,268.53	10,269.34	370,290.41				
Apr-38	11,537.87	370,290.41	1,234.30	10,303.57	359,986.84				
May-38	11,537.87	359,986.84	1,199.96	10,337.91	349,648.93				
Jun-38	11,537.87	349,648.93	1,165.50	10,372.37	339,276.56				
Jul-38	11,537.87	339,276.56	1,130.92	10,406.95	328,869.61				
Aug-38	11,537.87	328,869.61	1,096.23	10,441.64	318,427.97				
Sep-38	11,537.87	318,427.97	1,061.43	10,476.44	307,951.53				
Oct-38	11,537.87	307,951.53	1,026.51	10,511.36	297,440.17				
Nov-38	11,537.87	297,440.17	991.47	10,546.40	286,893.77				
Dec-38	11,537.87	286,893.77	956.31	10,581.56	276,312.21				
Jan-39	11,537.87	276,312.21	921.04	10,616.83	265,695.38				
Feb-39	11,537.87	265,695.38	885.65	10,652.22	255,043.16				
Mar-39	11,537.87	255,043.16	850.14	10,687.73	244,355.43				
Apr-39	11,537.87	244,355.43	814.52	10,723.35	233,632.08				
May-39	11,537.87	233,632.08	778.77	10,759.10	222,872.98				
Jun-39	11,537.87	222,872.98	742.91	10,794.96	212,078.02				
Jul-39	11,537.87	212,078.02	706.93	10,830.94	201,247.08				
Aug-39	11,537.87	201,247.08	670.82	10,867.05	190,380.03				
Sep-39	11,537.87	190,380.03	634.60	10,903.27	179,476.76				
Oct-39	11,537.87	179,476.76	598.26	10,939.61	168,537.15				
Nov-39	11,537.87	168,537.15	561.79	10,976.08	157,561.07				
Dec-39	11,537.87	157,561.07	525.20	11,012.67	146,548.40				
Jan-40	11,537.87	146,548.40	488.49	11,049.38	135,499.02				
Feb-40	11,537.87	135,499.02	451.66	11,086.21	124,412.81				
Mar-40	11,537.87	124,412.81	414.71	11,123.16	113,289.65				
Apr-40	11,537.87	113,289.65	377.63	11,160.24	102,129.41				
May-40	11,537.87	102,129.41	340.43	11,197.44	90,931.97				
Jun-40	11,537.87	90,931.97	303.11	11,234.76	79,697.21				
Jul-40	11,537.87	79,697.21	265.66	11,272.21	68,425.00				
Aug-40	11,537.87	68,425.00	228.08	11,309.79	57,115.21				
Sep-40	11,537.87	57,115.21	190.38	11,347.49	45,767.72				
Oct-40	11,537.87	45,767.72	152.56	11,385.31	34,382.41				
Nov-40	11,537.87	34,382.41	114.61	11,423.26	22,959.15				
Dec-40	11,537.87	22,959.15	76.53	11,461.34	11,497.81				
Jan-41	11,537.87	11,497.81	38.33	11,499.54	(1.73)				

Plant Improvement Loan
Amortization Schedule

Loan Parameters		Loan
Balance	\$	1,749,700.00
Number of Years		20.0
Interest Rate		4.000%
Monthly Payment		\$10,602.84

Period	Payment	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Jan-21				\$ (1,749,700.00)	\$ 1,749,700.00				
Feb-21	\$10,602.84	\$ 1,749,700.00	\$ 5,832.33	4,770.51	1,744,929.49				
Mar-21	10,602.84	1,744,929.49	5,816.43	4,786.41	1,740,143.08				
Apr-21	10,602.84	1,740,143.08	5,800.48	4,802.36	1,735,340.72				
May-21	10,602.84	1,735,340.72	5,784.47	4,818.37	1,730,522.35				
Jun-21	10,602.84	1,730,522.35	5,768.41	4,834.43	1,725,687.92				
Jul-21	10,602.84	1,725,687.92	5,752.29	4,850.55	1,720,837.37				
Aug-21	10,602.84	1,720,837.37	5,736.12	4,866.72	1,715,970.65				
Sep-21	10,602.84	1,715,970.65	5,719.90	4,882.94	1,711,087.71				
Oct-21	10,602.84	1,711,087.71	5,703.63	4,899.21	1,706,188.50				
Nov-21	10,602.84	1,706,188.50	5,687.30	4,915.54	1,701,272.96				
Dec-21	10,602.84	1,701,272.96	5,670.91	4,931.93	1,696,341.03	\$ 63,272.27	\$ 53,358.97	\$116,631.24	2021
Jan-22	10,602.84	1,696,341.03	5,654.47	4,948.37	1,691,392.66	\$ 68,926.74	\$ 58,307.34	\$127,234.08	1st 12 Mo.
Feb-22	10,602.84	1,691,392.66	5,637.98	4,964.86	1,686,427.80				
Mar-22	10,602.84	1,686,427.80	5,621.43	4,981.41	1,681,446.39				
Apr-22	10,602.84	1,681,446.39	5,604.82	4,998.02	1,676,448.37				
May-22	10,602.84	1,676,448.37	5,588.16	5,014.68	1,671,433.69				
Jun-22	10,602.84	1,671,433.69	5,571.45	5,031.39	1,666,402.30				
Jul-22	10,602.84	1,666,402.30	5,554.67	5,048.17	1,661,354.13				
Aug-22	10,602.84	1,661,354.13	5,537.85	5,064.99	1,656,289.14				
Sep-22	10,602.84	1,656,289.14	5,520.96	5,081.88	1,651,207.26				
Oct-22	10,602.84	1,651,207.26	5,504.02	5,098.82	1,646,108.44				
Nov-22	10,602.84	1,646,108.44	5,487.03	5,115.81	1,640,992.63				
Dec-22	10,602.84	1,640,992.63	5,469.98	5,132.86	1,635,859.77	\$ 66,752.82	\$ 60,481.26	\$ 127,234.08	2022
Jan-23	10,602.84	1,635,859.77	5,452.87	5,149.97	1,630,709.80				
Feb-23	10,602.84	1,630,709.80	5,435.70	5,167.14	1,625,542.66				
Mar-23	10,602.84	1,625,542.66	5,418.48	5,184.36	1,620,358.30				
Apr-23	10,602.84	1,620,358.30	5,401.19	5,201.65	1,615,156.65				
May-23	10,602.84	1,615,156.65	5,383.86	5,218.98	1,609,937.67				
Jun-23	10,602.84	1,609,937.67	5,366.46	5,236.38	1,604,701.29				
Jul-23	10,602.84	1,604,701.29	5,349.00	5,253.84	1,599,447.45				
Aug-23	10,602.84	1,599,447.45	5,331.49	5,271.35	1,594,176.10				
Sep-23	10,602.84	1,594,176.10	5,313.92	5,288.92	1,588,887.18				
Oct-23	10,602.84	1,588,887.18	5,296.29	5,306.55	1,583,580.63				
Nov-23	10,602.84	1,583,580.63	5,278.60	5,324.24	1,578,256.39				
Dec-23	10,602.84	1,578,256.39	5,260.85	5,341.99	1,572,914.40	\$ 64,288.71	\$ 62,945.37	\$ 127,234.08	2023
Jan-24	10,602.84	1,572,914.40	5,243.05	5,359.79	1,567,554.61				
Feb-24	10,602.84	1,567,554.61	5,225.18	5,377.66	1,562,176.95				
Mar-24	10,602.84	1,562,176.95	5,207.26	5,395.58	1,556,781.37				
Apr-24	10,602.84	1,556,781.37	5,189.27	5,413.57	1,551,367.80				
May-24	10,602.84	1,551,367.80	5,171.23	5,431.61	1,545,936.19				
Jun-24	10,602.84	1,545,936.19	5,153.12	5,449.72	1,540,486.47				
Jul-24	10,602.84	1,540,486.47	5,134.95	5,467.89	1,535,018.58				
Aug-24	10,602.84	1,535,018.58	5,116.73	5,486.11	1,529,532.47				
Sep-24	10,602.84	1,529,532.47	5,098.44	5,504.40	1,524,028.07				
Oct-24	10,602.84	1,524,028.07	5,080.09	5,522.75	1,518,505.32				
Nov-24	10,602.84	1,518,505.32	5,061.68	5,541.16	1,512,964.16				
Dec-24	10,602.84	1,512,964.16	5,043.21	5,559.63	1,507,404.53	\$ 61,724.21	\$ 65,509.87	\$ 127,234.08	2024
Jan-25	10,602.84	1,507,404.53	5,024.68	5,578.16	1,501,826.37				
Feb-25	10,602.84	1,501,826.37	5,006.09	5,596.75	1,496,229.62				
Mar-25	10,602.84	1,496,229.62	4,987.43	5,615.41	1,490,614.21				
Apr-25	10,602.84	1,490,614.21	4,968.71	5,634.13	1,484,980.08				
May-25	10,602.84	1,484,980.08	4,949.93	5,652.91	1,479,327.17				
Jun-25	10,602.84	1,479,327.17	4,931.09	5,671.75	1,473,655.42				
Jul-25	10,602.84	1,473,655.42	4,912.18	5,690.66	1,467,964.76				
Aug-25	10,602.84	1,467,964.76	4,893.22	5,709.62	1,462,255.14				
Sep-25	10,602.84	1,462,255.14	4,874.18	5,728.66	1,456,526.48				
Oct-25	10,602.84	1,456,526.48	4,855.09	5,747.75	1,450,778.73				
Nov-25	10,602.84	1,450,778.73	4,835.93	5,766.91	1,445,011.82				
Dec-25	10,602.84	1,445,011.82	4,816.71	5,786.13	1,439,225.69	\$ 59,055.24	\$ 68,178.84	\$ 127,234.08	2025
Jan-26	10,602.84	1,439,225.69	4,797.42	5,805.42	1,433,420.27				
Feb-26	10,602.84	1,433,420.27	4,778.07	5,824.77	1,427,595.50				
Mar-26	10,602.84	1,427,595.50	4,758.65	5,844.19	1,421,751.31				
Apr-26	10,602.84	1,421,751.31	4,739.17	5,863.67	1,415,887.64				
May-26	10,602.84	1,415,887.64	4,719.63	5,883.21	1,410,004.43				
Jun-26	10,602.84	1,410,004.43	4,700.01	5,902.83	1,404,101.60				
Jul-26	10,602.84	1,404,101.60	4,680.34	5,922.50	1,398,179.10				
Aug-26	10,602.84	1,398,179.10	4,660.60	5,942.24	1,392,236.86				
Sep-26	10,602.84	1,392,236.86	4,640.79	5,962.05	1,386,274.81				
Oct-26	10,602.84	1,386,274.81	4,620.92	5,981.92	1,380,292.89				

Plant Improvement Loan
Amortization Schedule

Loan Parameters		Loan
Balance	\$	1,749,700.00
Number of Years		20.0
Interest Rate		4.000%
Monthly Payment		\$10,602.84

Period	Payment	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Nov-26	10,602.84	1,380,292.89	4,600.98	6,001.86	1,374,291.03				
Dec-26	10,602.84	1,374,291.03	4,580.97	6,021.87	1,368,269.16	\$ 56,277.55	\$ 70,956.53	\$ 127,234.08	2026
Jan-27	10,602.84	1,368,269.16	4,560.90	6,041.94	1,362,227.22				
Feb-27	10,602.84	1,362,227.22	4,540.76	6,062.08	1,356,165.14				
Mar-27	10,602.84	1,356,165.14	4,520.55	6,082.29	1,350,082.85				
Apr-27	10,602.84	1,350,082.85	4,500.28	6,102.56	1,343,980.29				
May-27	10,602.84	1,343,980.29	4,479.93	6,122.91	1,337,857.38				
Jun-27	10,602.84	1,337,857.38	4,459.52	6,143.32	1,331,714.06				
Jul-27	10,602.84	1,331,714.06	4,439.05	6,163.79	1,325,550.27				
Aug-27	10,602.84	1,325,550.27	4,418.50	6,184.34	1,319,365.93				
Sep-27	10,602.84	1,319,365.93	4,397.89	6,204.95	1,313,160.98				
Oct-27	10,602.84	1,313,160.98	4,377.20	6,225.64	1,306,935.34				
Nov-27	10,602.84	1,306,935.34	4,356.45	6,246.39	1,300,688.95				
Dec-27	10,602.84	1,300,688.95	4,335.63	6,267.21	1,294,421.74	\$ 53,386.66	\$ 73,847.42	\$ 127,234.08	2027
Jan-28	10,602.84	1,294,421.74	4,314.74	6,288.10	1,288,133.64				
Feb-28	10,602.84	1,288,133.64	4,293.78	6,309.06	1,281,824.58				
Mar-28	10,602.84	1,281,824.58	4,272.75	6,330.09	1,275,494.49				
Apr-28	10,602.84	1,275,494.49	4,251.65	6,351.19	1,269,143.30				
May-28	10,602.84	1,269,143.30	4,230.48	6,372.36	1,262,770.94				
Jun-28	10,602.84	1,262,770.94	4,209.24	6,393.60	1,256,377.34				
Jul-28	10,602.84	1,256,377.34	4,187.92	6,414.92	1,249,962.42				
Aug-28	10,602.84	1,249,962.42	4,166.54	6,436.30	1,243,526.12				
Sep-28	10,602.84	1,243,526.12	4,145.09	6,457.75	1,237,068.37				
Oct-28	10,602.84	1,237,068.37	4,123.56	6,479.28	1,230,589.09				
Nov-28	10,602.84	1,230,589.09	4,101.96	6,500.88	1,224,088.21				
Dec-28	10,602.84	1,224,088.21	4,080.29	6,522.55	1,217,565.66	\$ 50,378.00	\$ 76,856.08	\$ 127,234.08	2028
Jan-29	10,602.84	1,217,565.66	4,058.55	6,544.29	1,211,021.37				
Feb-29	10,602.84	1,211,021.37	4,036.74	6,566.10	1,204,455.27				
Mar-29	10,602.84	1,204,455.27	4,014.85	6,587.99	1,197,867.28				
Apr-29	10,602.84	1,197,867.28	3,992.89	6,609.95	1,191,257.33				
May-29	10,602.84	1,191,257.33	3,970.86	6,631.98	1,184,625.35				
Jun-29	10,602.84	1,184,625.35	3,948.75	6,654.09	1,177,971.26				
Jul-29	10,602.84	1,177,971.26	3,926.57	6,676.27	1,171,294.99				
Aug-29	10,602.84	1,171,294.99	3,904.32	6,698.52	1,164,596.47				
Sep-29	10,602.84	1,164,596.47	3,881.99	6,720.85	1,157,875.62				
Oct-29	10,602.84	1,157,875.62	3,859.59	6,743.25	1,151,132.37				
Nov-29	10,602.84	1,151,132.37	3,837.11	6,765.73	1,144,366.64				
Dec-29	10,602.84	1,144,366.64	3,814.56	6,788.28	1,137,578.36	\$ 47,246.78	\$ 79,987.30	\$ 127,234.08	2029
Jan-30	10,602.84	1,137,578.36	3,791.93	6,810.91	1,130,767.45				
Feb-30	10,602.84	1,130,767.45	3,769.22	6,833.62	1,123,933.83				
Mar-30	10,602.84	1,123,933.83	3,746.45	6,856.39	1,117,077.44				
Apr-30	10,602.84	1,117,077.44	3,723.59	6,879.25	1,110,198.19				
May-30	10,602.84	1,110,198.19	3,700.66	6,902.18	1,103,296.01				
Jun-30	10,602.84	1,103,296.01	3,677.65	6,925.19	1,096,370.82				
Jul-30	10,602.84	1,096,370.82	3,654.57	6,948.27	1,089,422.55				
Aug-30	10,602.84	1,089,422.55	3,631.41	6,971.43	1,082,451.12				
Sep-30	10,602.84	1,082,451.12	3,608.17	6,994.67	1,075,456.45				
Oct-30	10,602.84	1,075,456.45	3,584.85	7,017.99	1,068,438.46				
Nov-30	10,602.84	1,068,438.46	3,561.46	7,041.38	1,061,397.08				
Dec-30	10,602.84	1,061,397.08	3,537.99	7,064.85	1,054,332.23				
Jan-31	10,602.84	1,054,332.23	3,514.44	7,088.40	1,047,243.83				
Feb-31	10,602.84	1,047,243.83	3,490.81	7,112.03	1,040,131.80				
Mar-31	10,602.84	1,040,131.80	3,467.11	7,135.73	1,032,996.07				
Apr-31	10,602.84	1,032,996.07	3,443.32	7,159.52	1,025,836.55				
May-31	10,602.84	1,025,836.55	3,419.46	7,183.38	1,018,653.17				
Jun-31	10,602.84	1,018,653.17	3,395.51	7,207.33	1,011,445.84				
Jul-31	10,602.84	1,011,445.84	3,371.49	7,231.35	1,004,214.49				
Aug-31	10,602.84	1,004,214.49	3,347.38	7,255.46	996,959.03				
Sep-31	10,602.84	996,959.03	3,323.20	7,279.64	989,679.39				
Oct-31	10,602.84	989,679.39	3,298.93	7,303.91	982,375.48				
Nov-31	10,602.84	982,375.48	3,274.58	7,328.26	975,047.22				
Dec-31	10,602.84	975,047.22	3,250.16	7,352.68	967,694.54				
Jan-32	10,602.84	967,694.54	3,225.65	7,377.19	960,317.35				
Feb-32	10,602.84	960,317.35	3,201.06	7,401.78	952,915.57				
Mar-32	10,602.84	952,915.57	3,176.39	7,426.45	945,489.12				
Apr-32	10,602.84	945,489.12	3,151.63	7,451.21	938,037.91				
May-32	10,602.84	938,037.91	3,126.79	7,476.05	930,561.86				
Jun-32	10,602.84	930,561.86	3,101.87	7,500.97	923,060.89				
Jul-32	10,602.84	923,060.89	3,076.87	7,525.97	915,534.92				
Aug-32	10,602.84	915,534.92	3,051.78	7,551.06	907,983.86				

Plant Improvement Loan
Amortization Schedule

Loan Parameters		Loan
Balance	\$	1,749,700.00
Number of Years		20.0
Interest Rate		4.000%
Monthly Payment		\$10,602.84

Period	Payment	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Sep-32	10,602.84	907,983.86	3,026.61	7,576.23	900,407.63				
Oct-32	10,602.84	900,407.63	3,001.36	7,601.48	892,806.15				
Nov-32	10,602.84	892,806.15	2,976.02	7,626.82	885,179.33				
Dec-32	10,602.84	885,179.33	2,950.60	7,652.24	877,527.09				
Jan-33	10,602.84	877,527.09	2,925.09	7,677.75	869,849.34				
Feb-33	10,602.84	869,849.34	2,899.50	7,703.34	862,146.00				
Mar-33	10,602.84	862,146.00	2,873.82	7,729.02	854,416.98				
Apr-33	10,602.84	854,416.98	2,848.06	7,754.78	846,662.20				
May-33	10,602.84	846,662.20	2,822.21	7,780.63	838,881.57				
Jun-33	10,602.84	838,881.57	2,796.27	7,806.57	831,075.00				
Jul-33	10,602.84	831,075.00	2,770.25	7,832.59	823,242.41				
Aug-33	10,602.84	823,242.41	2,744.14	7,858.70	815,383.71				
Sep-33	10,602.84	815,383.71	2,717.95	7,884.89	807,498.82				
Oct-33	10,602.84	807,498.82	2,691.66	7,911.18	799,587.64				
Nov-33	10,602.84	799,587.64	2,665.29	7,937.55	791,650.09				
Dec-33	10,602.84	791,650.09	2,638.83	7,964.01	783,686.08				
Jan-34	10,602.84	783,686.08	2,612.29	7,990.55	775,695.53				
Feb-34	10,602.84	775,695.53	2,585.65	8,017.19	767,678.34				
Mar-34	10,602.84	767,678.34	2,558.93	8,043.91	759,634.43				
Apr-34	10,602.84	759,634.43	2,532.11	8,070.73	751,563.70				
May-34	10,602.84	751,563.70	2,505.21	8,097.63	743,466.07				
Jun-34	10,602.84	743,466.07	2,478.22	8,124.62	735,341.45				
Jul-34	10,602.84	735,341.45	2,451.14	8,151.70	727,189.75				
Aug-34	10,602.84	727,189.75	2,423.97	8,178.87	719,010.88				
Sep-34	10,602.84	719,010.88	2,396.70	8,206.14	710,804.74				
Oct-34	10,602.84	710,804.74	2,369.35	8,233.49	702,571.25				
Nov-34	10,602.84	702,571.25	2,341.90	8,260.94	694,310.31				
Dec-34	10,602.84	694,310.31	2,314.37	8,288.47	686,021.84				
Jan-35	10,602.84	686,021.84	2,286.74	8,316.10	677,705.74				
Feb-35	10,602.84	677,705.74	2,259.02	8,343.82	669,361.92				
Mar-35	10,602.84	669,361.92	2,231.21	8,371.63	660,990.29				
Apr-35	10,602.84	660,990.29	2,203.30	8,399.54	652,590.75				
May-35	10,602.84	652,590.75	2,175.30	8,427.54	644,163.21				
Jun-35	10,602.84	644,163.21	2,147.21	8,455.63	635,707.58				
Jul-35	10,602.84	635,707.58	2,119.03	8,483.81	627,223.77				
Aug-35	10,602.84	627,223.77	2,090.75	8,512.09	618,711.68				
Sep-35	10,602.84	618,711.68	2,062.37	8,540.47	610,171.21				
Oct-35	10,602.84	610,171.21	2,033.90	8,568.94	601,602.27				
Nov-35	10,602.84	601,602.27	2,005.34	8,597.50	593,004.77				
Dec-35	10,602.84	593,004.77	1,976.68	8,626.16	584,378.61				
Jan-36	10,602.84	584,378.61	1,947.93	8,654.91	575,723.70				
Feb-36	10,602.84	575,723.70	1,919.08	8,683.76	567,039.94				
Mar-36	10,602.84	567,039.94	1,890.13	8,712.71	558,327.23				
Apr-36	10,602.84	558,327.23	1,861.09	8,741.75	549,585.48				
May-36	10,602.84	549,585.48	1,831.95	8,770.89	540,814.59				
Jun-36	10,602.84	540,814.59	1,802.72	8,800.12	532,014.47				
Jul-36	10,602.84	532,014.47	1,773.38	8,829.46	523,185.01				
Aug-36	10,602.84	523,185.01	1,743.95	8,858.89	514,326.12				
Sep-36	10,602.84	514,326.12	1,714.42	8,888.42	505,437.70				
Oct-36	10,602.84	505,437.70	1,684.79	8,918.05	496,519.65				
Nov-36	10,602.84	496,519.65	1,655.07	8,947.77	487,571.88				
Dec-36	10,602.84	487,571.88	1,625.24	8,977.60	478,594.28				
Jan-37	10,602.84	478,594.28	1,595.31	9,007.53	469,586.75				
Feb-37	10,602.84	469,586.75	1,565.29	9,037.55	460,549.20				
Mar-37	10,602.84	460,549.20	1,535.16	9,067.68	451,481.52				
Apr-37	10,602.84	451,481.52	1,504.94	9,097.90	442,383.62				
May-37	10,602.84	442,383.62	1,474.61	9,128.23	433,255.39				
Jun-37	10,602.84	433,255.39	1,444.18	9,158.66	424,096.73				
Jul-37	10,602.84	424,096.73	1,413.66	9,189.18	414,907.55				
Aug-37	10,602.84	414,907.55	1,383.03	9,219.81	405,687.74				
Sep-37	10,602.84	405,687.74	1,352.29	9,250.55	396,437.19				
Oct-37	10,602.84	396,437.19	1,321.46	9,281.38	387,155.81				
Nov-37	10,602.84	387,155.81	1,290.52	9,312.32	377,843.49				
Dec-37	10,602.84	377,843.49	1,259.48	9,343.36	368,500.13				
Jan-38	10,602.84	368,500.13	1,228.33	9,374.51	359,125.62				
Feb-38	10,602.84	359,125.62	1,197.09	9,405.75	349,719.87				
Mar-38	10,602.84	349,719.87	1,165.73	9,437.11	340,282.76				
Apr-38	10,602.84	340,282.76	1,134.28	9,468.56	330,814.20				
May-38	10,602.84	330,814.20	1,102.71	9,500.13	321,314.07				
Jun-38	10,602.84	321,314.07	1,071.05	9,531.79	311,782.28				

Plant Improvement Loan
Amortization Schedule

Loan Parameters		Loan
Balance	\$	1,749,700.00
Number of Years		20.0
Interest Rate		4.000%
Monthly Payment		\$10,602.84

Period	Payment	Beginning Principal	Interest	Principal	Ending Principal	Annual Interest	Annual Principal	Annual Payment	Year
Jul-38	10,602.84	311,782.28	1,039.27	9,563.57	302,218.71				
Aug-38	10,602.84	302,218.71	1,007.40	9,595.44	292,623.27				
Sep-38	10,602.84	292,623.27	975.41	9,627.43	282,995.84				
Oct-38	10,602.84	282,995.84	943.32	9,659.52	273,336.32				
Nov-38	10,602.84	273,336.32	911.12	9,691.72	263,644.60				
Dec-38	10,602.84	263,644.60	878.82	9,724.02	253,920.58				
Jan-39	10,602.84	253,920.58	846.40	9,756.44	244,164.14				
Feb-39	10,602.84	244,164.14	813.88	9,788.96	234,375.18				
Mar-39	10,602.84	234,375.18	781.25	9,821.59	224,553.59				
Apr-39	10,602.84	224,553.59	748.51	9,854.33	214,699.26				
May-39	10,602.84	214,699.26	715.66	9,887.18	204,812.08				
Jun-39	10,602.84	204,812.08	682.71	9,920.13	194,891.95				
Jul-39	10,602.84	194,891.95	649.64	9,953.20	184,938.75				
Aug-39	10,602.84	184,938.75	616.46	9,986.38	174,952.37				
Sep-39	10,602.84	174,952.37	583.17	10,019.67	164,932.70				
Oct-39	10,602.84	164,932.70	549.78	10,053.06	154,879.64				
Nov-39	10,602.84	154,879.64	516.27	10,086.57	144,793.07				
Dec-39	10,602.84	144,793.07	482.64	10,120.20	134,672.87				
Jan-40	10,602.84	134,672.87	448.91	10,153.93	124,518.94				
Feb-40	10,602.84	124,518.94	415.06	10,187.78	114,331.16				
Mar-40	10,602.84	114,331.16	381.10	10,221.74	104,109.42				
Apr-40	10,602.84	104,109.42	347.03	10,255.81	93,853.61				
May-40	10,602.84	93,853.61	312.85	10,289.99	83,563.62				
Jun-40	10,602.84	83,563.62	278.55	10,324.29	73,239.33				
Jul-40	10,602.84	73,239.33	244.13	10,358.71	62,880.62				
Aug-40	10,602.84	62,880.62	209.60	10,393.24	52,487.38				
Sep-40	10,602.84	52,487.38	174.96	10,427.88	42,059.50				
Oct-40	10,602.84	42,059.50	140.20	10,462.64	31,596.86				
Nov-40	10,602.84	31,596.86	105.32	10,497.52	21,099.34				
Dec-40	10,602.84	21,099.34	70.33	10,532.51	10,566.83				
Jan-41	10,602.84	10,566.83	35.22	10,567.62	(0.79)				

EXHIBIT B

Vehicle & Equipment Detailed Information

REQUEST 2: VEHICLE AND EQUIPMENT DETAILED INFORMATION

1) Replacement of Existing Truck Fleet

Issue:

- a) Big Park Water Company is currently in need of replacing aging transportation equipment. Currently, the fleet vintage is 2018, 2015, 2010, 2005 for service vehicles. The two oldest trucks, 2005 (Chevy) and 2010 (Ford), are past the reliable service capacity to continue operating. Both vehicles are experiencing age issues making them unreliable and potentially unsafe to continue to operate on the road. Typically, in the past, vehicles had a 5-year service life. Since the 2008 Recession, however, we are unable to maintain our replacement program for transportation vehicles.
- b) Safety and efficiency with existing fleet.
 - i) Our current fleet has standard pick up beds with standard toolbox. The safety issue is twofold. First, only one truck of the four can safely tow our dump trailer and future vacuum trailer. With the addition of a vacuum excavation trailer, we would be unable to use both trailers (dump trailer and vacuum trailer) at the same time on the same job. Therefore, delaying the service time for repair and installations has serious consequences. To safely tow these trailers, a $\frac{3}{4}$ ton truck is required as a minimum. Second is the lack of a truck equipped with a liftgate. Currently, to lift pumps, tools and parts into a truck safely, we use two employees and a John Deere backhoe to assist in lifting these various heavy pieces. A liftgate would vastly improve safety and health to our employees. Therefore, one of the fleet trucks must be equipped with a liftgate.
- c) The third service truck is used by our senior plant operator. A 2015 model standard truck is reaching end of service life as well and must be replaced.

Solution:

We must immediately replace our two oldest trucks (2005 and 2010 model year) with two heavy duty trucks with a service body. This will allow our fleet to meet the safety standards and provide adequate capacity as found in other utility fleets. One truck will be fitted with a liftgate in order to help prevent employees from back injuries.

The 2015 model truck will be due for retirement soon. As part of this financing application approval, we must replace this vehicle within the next 18 months with a similar specified truck.

2) Purchase Vacuum Excavator

Issue:

BPWC has identified several other issues of concern in respect to employee/operator safety. One of them is working in the field around other underground utilities. In order

to perform the work (i.e., leak repairs, new service line installation, assistance with contractors to identify our facilities location), we use a combination of shovels and a John Deere 310D backhoe. In our area, a substantial amount of Arizona Public Service (APS) underground lines are direct buried and, in some cases, are proximate to our water main lines. Direct-buried lines have only a thin protective layer. One wrong use of the shovel, when trying to locate these lines, could be the difference between life and death for our employees. While we utilize the AZ811 Blue Stake system, markings on the ground are not considered to be an absolute indicator but rather a general one. Also, we need to be concerned with the installation in the area of fiber communication during field exploration. Identification and protection of these expensive fiber lines is an absolute requirement.

Furthermore, during a service and/or main line repair, the surrounding soil is saturated with water from the water leak. When our employees remove soil from the surrounding area of the leak, the soil is heavy and unstable, increasing the rate of injury for our repair crew. The day after a repair, our field personnel complain about back injuries, due to the heavy lifting of saturated soil. While we have a backhoe, it is not always possible to use the equipment due to proximity of other utilities, structures, vegetation or property lines.

Our main concern is employee/operator safety. We must provide the greatest level of safety to our employees as possible. We find that lifting saturated soil to be a serious liability for our employees and company.

Solution:

With ever growing use of vacuum excavation, we can mitigate a majority of our safety concern by purchasing a vacuum excavator. We have identified a model that can be pulled with a ¾ ton heavy-duty service truck. Purchasing a trailer mounted vacuum excavator with a hydraulic boom and 500-gallon spoils tank will alleviate our concerns.

The vacuum excavator will allow us to uncover existing underground utilities safely with limited risk of injury to employee/operator. We have spoken with other utilities who own like equipment, and they have experienced similar improvements in preventing injury and damage to other utilities.

Additionally, we have demo tested available models and have found this equipment greatly reduces the timeframes to complete work. For example, it currently takes two employees eight to ten hours to locate and repair a leak. During a demonstration use of a vacuum unit, we were able to reduce that time to three to four hours.

EXHIBIT C

Meter Change Out Program Detailed Information

REQUEST 3: METER CHANGE OUT PROGRAM

Issue:

BPWC reads meters in four cycles with one cycle per week each month. This schedule has allowed us to distribute equally the workload of reading the meters, billing and payment processing. The disadvantage of this system is the inability to assess all customer usage accurately in a particular month. As an example, if a customer is read in the first week of the month, the billing represents the current month. Even though a majority of the usage was in the previous month. This disconnect creates months when water production is much higher than customer demand and other months where customer demand is higher than production, resulting in a negative water loss. We are unable to read all meters on the same day, in order to calculate water loss accurately for that month. This issue was addressed in Decision 77622.

We currently have approximately 3,100 meters within our service area. Our reading process is highly manual: a field operator, physically reads each meter, enters the reading into an electronic handheld unit, which is subsequently transferred to our billing system at our office.

While many cities have sidewalks, BPWC, by comparison, has ditches in many areas between the street and the meter. Our concern with operator safety is the inherent danger that the ditches, vegetation and fences pose. Additionally, the presence of dogs in the backyards where some meters reside is a safety hazard. We believe we need to provide a safer and more efficient way to read the meters.

Our current meter age ranges from 1979 to 2020 year, with approximately 1,500 residential meters have over a million gallons of flow.

About 27% of our customer live out of state. Some of them have asked us if we offer a way for them to monitor their water usage or be notified of leaks. Presently, we do not have that option available.

Solution:

Our plan is to change all residential and commercial meters to new electronic meters with radio ability for remote reading. The meters utilize the existing cellular network to connect to the internet. Once the meter is connected to the internet, we will be able to read the meters instantly. For reporting purpose, we will be able to read all the meters at the same time and be able to compare with monthly production.

Another benefit is the ability to receive automated alerts for a leak. The alerts can be directed to the customer and/or to the BPWC. Customers can also log on to the website and check their usage. We believe this will tremendously improve conservation and provide customers with instant notification of the activities of their water consumption.

EXHIBIT D

Engineering Report Supporting Plant Improvements



Engineering Report For Big Park Water Company

By: Stevan Gudovic, P.E.

Sedona, AZ

July 31, 2020





Engineering Report for Big Park Water Company

By: Stevan Gudovic, P.E.
July 31, 2020

Objective:

1. Identify present and future pumping and storage capacity of Big Park Water Company's (BPWC) distribution system.
2. Analyze different scenarios with loss of power and/or equipment.
3. Provide recommendations for improvement of water distribution system in next five years.

Present Conditions:

List of all wells, storage and booster stations.

Current Well Production Capacities		
Site Name	Flow	Units
BP1	185	GPM
BP2	205	GPM
BP3	195	GPM
BP4	175	GPM
BP5	400	GPM
Total Production Capacity	1,160	GPM
Total Gallons per Hour	69,600	GPH
Total Gallons per Day	1,670,400	GPD

Note: Fox Philips and Casa De Corte wells are inactive.

Storage Capacity (gallons)	BPWC System
Fox Philips	44,000
BP2	50,000
BP3	50,000
Big Tank - Storage	330,000
Little Tank - Storage	178,000
Total Storage available to all system	652,000

Booster Pump Capacity per Site For BP2 and BP3 Only	Booster Pump HP	Estimated Flow (gpm)
Site ID		
BP2	15	143
BP2	25	220
BP2 Site Total Booster Capacity		363
BP3	15	143
BP3	25	186
BP3 Site Total Booster Capacity		329

A. Existing Water Demand in Distribution System

Year 2015

Number of Domestic Customers:	2,823
Number of Multi-Family Customers:	32
Number of Commercial Customers:	171
Number of Total Customers:	3,026

Year 2019

Number of Domestic Customers:	2,855
Number of Multi-Family Customers:	40
Number of Commercial Customers:	171
Number of Total Customers:	3,066

Average number of customers for last 5 years

$$\text{Residential} = \frac{2,823 + 2,855}{2} = 2,839$$

$$\text{Multifamily} = \frac{32 + 40}{2} = 36$$

$$\text{Commercial} = \frac{171 + 171}{2} = 171$$

Total number of customers: 3,046

Ratio between Residential, Multifamily and Commercial

$$100\% = \frac{2,839}{3,046} \text{ (Residential)} + \frac{36}{3,046} \text{ (Multifamily)} + \frac{171}{3,046} \text{ (Commercial)}$$

$$100\% = 93\% + 1\% + 6\%$$

B. Pumping

a. 2015 Actual Pumping: 238,813,871 gal/yr or 654,284 gal/day

2019 Actual Pumping: 261,927,550 gal/yr or 777,609 gal/day

Average pumping per day for last five years:

$$\frac{654,284 + 777,609}{2} = 685,946 \text{ gal/Day}$$

Average Daily Demand (ADD): 685,946 gal./day

Plus

Fire flow Demand: 1,500gpm for two hours = 180,000

Average Daily Demand plus Fire Flow = 865,946 gal/day

b. Peaking Daily Demand Coefficient: 1.8-2.8 per Hydraulic Design Handbook, Larry W. Mays, 1999. We use 2.0.

$$2.0 \times 685,946 + 180,000 = 1,551,892 \text{ gal/day}$$

Peak Daily Demand = 1,551,892 gal/day

c. Peak Hour Demand Coefficient: 2.5-4.0 per Hydraulic Design Handbook, Larry W. Mays, 1999. We will use 3.5 due to the high level of hotels and short-term vacation homes. Tourist generally spend the day exploring the area, with high water demand in the morning and dinner time.

$$\text{Peak Day Demand} = 3.5 \times 685,946$$

$$\text{Peak Day Demand} = 2,400,811 \text{ gal/day}$$

$$\text{Peak Hour Demand} = 290,067 \text{ gal/hr}$$



Available Capacity:

Pumping Capacity: 1,670,400 gal/day

Storage Capacity: 608,000 gallons (note)

Total Capacity: 2,278,400 gallons

Note: By design, storage at Fox Philips with 44,000 gal. does not have the capability to service entire service area, only 30 customers.

Based on the above Data, Big Park Water's distribution system is capable to meet:

Average Daily Demand, Peak Daily Demand and Peak Hourly plus Fire Flow Demand

In conclusion, under the ideal conditions the water system is capable to meet the challenge.

Assume more realistic conditions:

Scenario 1:

1. Pumping capacity with pumps running 18 hrs./day

$$1,670,400 \times 0.75 = 1,252,800 \text{ gal/day}$$

2. Storage 50% full

$$608,000 \times 0.5 = 304,000 \text{ gal}$$

$$\text{Total} = 1,556,800 \text{ gal/day}$$

Under this scenario system is meeting demand.

Scenario 2: Loss of the largest well, BP5-400gpm or 576,000gpd and storage capacity 25% full and 50% full.

Pumping Capacity: $1,670,400 - 576,000$
 $= 1,094,400 \text{ gpd}$

25% Full

50% Full

Storage Capacity 25% full: 163,000 gallons

304,000 gallons

Available Capacity: 1,237,400 gpd

1,398,400 gpd

Under this circumstance we cannot meet the field conditions for Peaking Daily Demand.

Recommendation:

1. Purchase one spare well pump & motor for BP5.
2. Increase capacity of storage at BP2 and BP3 for a minimum of 50,000 gallons each, for a total of 100,000 gallon minimum. Due to the land constraints at each location, achieving greater capacity could be restricted by local conditions.

Scenario 3: Loss of Power in the system from local provider APS.

Presently we have one stand-by generator at Well #5 with pumping capacity of 576,000 gal/day and a gravity feed storage capacity of 508,000 gallons.

Under this scenario the system will not be able to meet Peak Daily Demand.

Recommendation:

1. Install proper size stand-by generators at all well sites.

Scenario 4:

During the high demand period in the distribution system, company experience loss of pressure specially on the west side of the distribution system, west of Highway 179. Based on the SCADA charts and visual/operator observation, most critical conditions are observed at BP2 and BP3 (see attached charts).

The charts (BP2 and BP3) represent the pressure variation during the period of June 23, 2020 to July 23, 2020. In two instances at both wells, pressure drop as low as 80-81psi, which initiated phone calls from customers for low or no water pressure. With the continued growth of the customer base from year to year, the Company is very concern that future demand on the system will create more and more instances of lower pressure, leading to more unhappy calls from the customers.

Present configuration of piping at the sites consist of 2" and 4" line. Those lines are undersized to keep up with present and future demand. Furthermore, present piping layout does not allow direct pumping from well(s) to distribution system. All the water is pumped through the arsenic plant then into storage. From storage to distribution system via booster pumps. Majority of piping must be changed to larger pipes to reduce head loss and make more functional.

Recommendations:

- Add additional storage min. 50,000 gallons (also see Scenario 2) at each site.
- Install variable speed booster pumps at both site (BP2 and BP3).
- Redesign and install larger size of pipes.
- Install 12" pipe from BP3 to distribution system and connect to existing mainline,.
- Install 12" pipe from BP2 to distribution system and connect to existing mainline.

BPWC is heavily dependent on one well site and one large storage tank. In addition, with frequent power outages, outside of our control BPWC must to rely on BP5 well. Other sites with storage tanks and booster pumps, are limited in both storage ability and booster pump capacity. Neither of the two sites, BP2 and BP3, are unable to meet demand of the system if BP5 is out of service. With high demand, in some instances BPWC is unable to provide sufficient pressure to meet its required 20psi at the north and far west end of the distribution system.

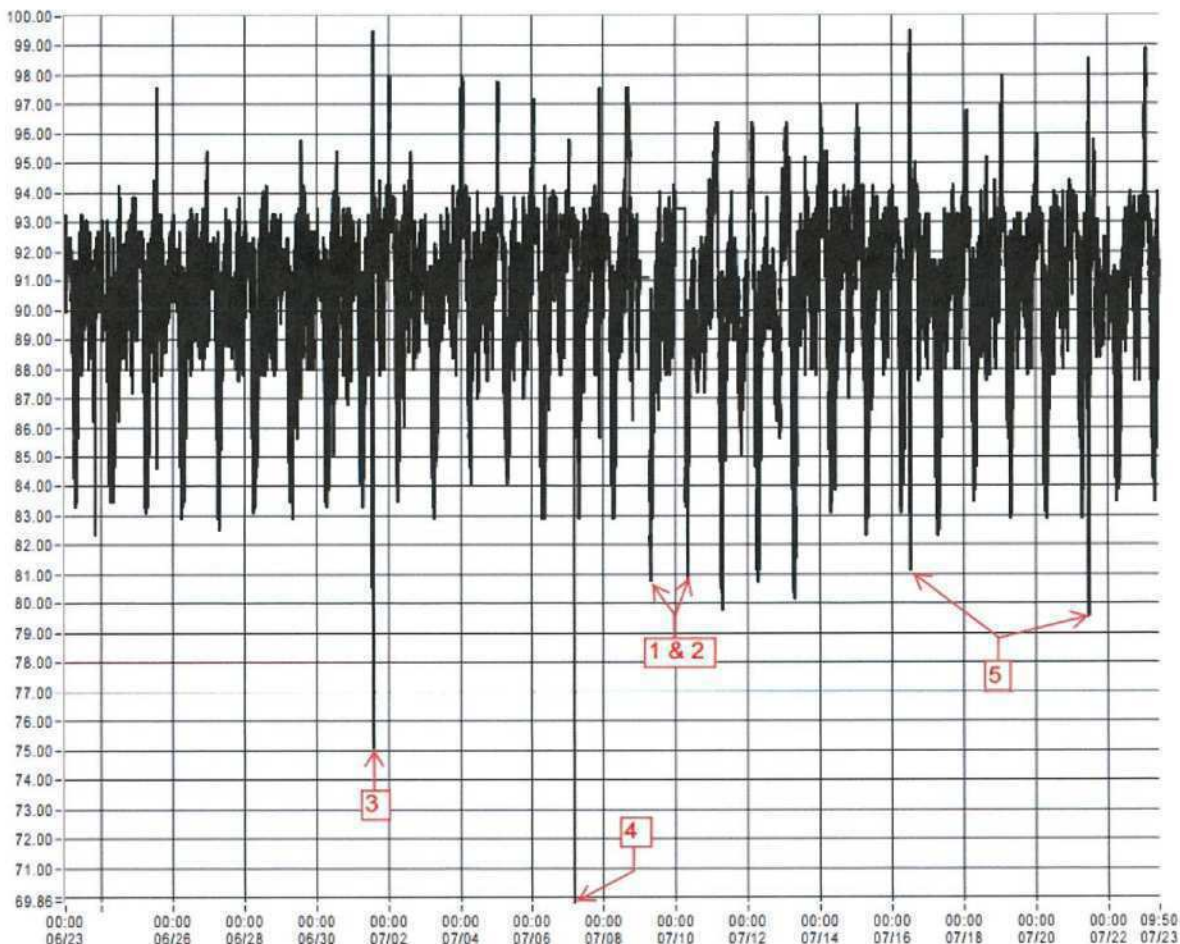
Final Recommendations:

1. Purchase one spare pump and motor for BP5
2. Install variable speed booster pumps at BP2 and BP3.
3. At BP2 & BP3 add additional storage, minimum 50,000 gallons at each location.
4. At BP1, BP2, BP3 and BP4 install stand-by generator.
5. At BP2 and BP3 Redesign internal piping.

My recommendations are based on prudent engineering facts and my personal knowledge of Big Park Water's distribution system for over 25 years.

Having all this improvement in place in the next five years we will create the resilient system to meet all the challenges of the future demand.

Trend Name: Historical



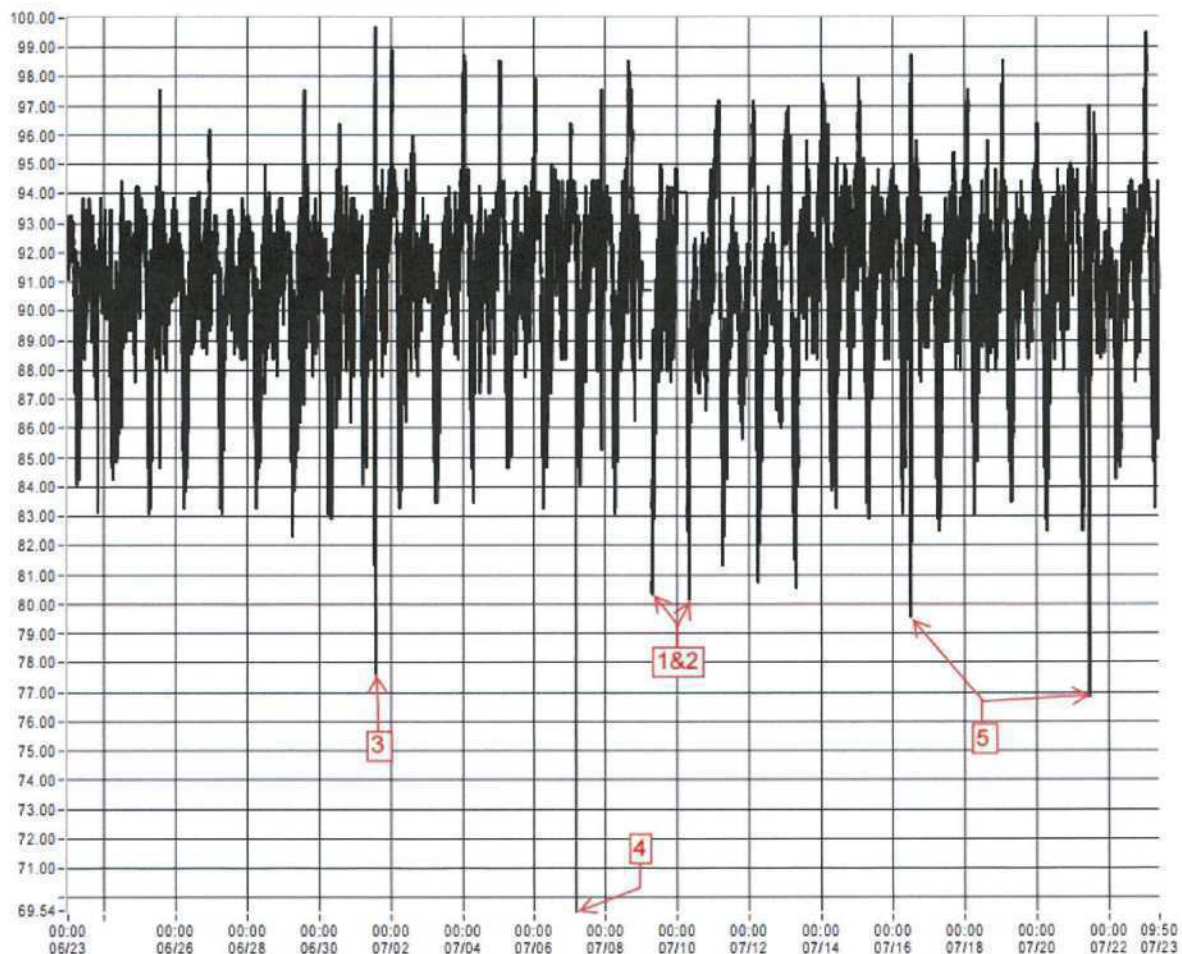
Graph Legend:

Well 2 System Pressure

1. Low pressure
2. Received two phone calls from customers regarding low pressure
3. Hydrant flushing
4. Computer/Software restart
5. Hydrant Flushing



Trend Name: Historical



Graph Legend:

1. Low pressure
2. Received two phone calls from customers regarding low pressure
3. Hydrant Flushing
4. Computer/Software restart
5. Hydrant Flushing

Well 3 System Pressure



Existing Layout

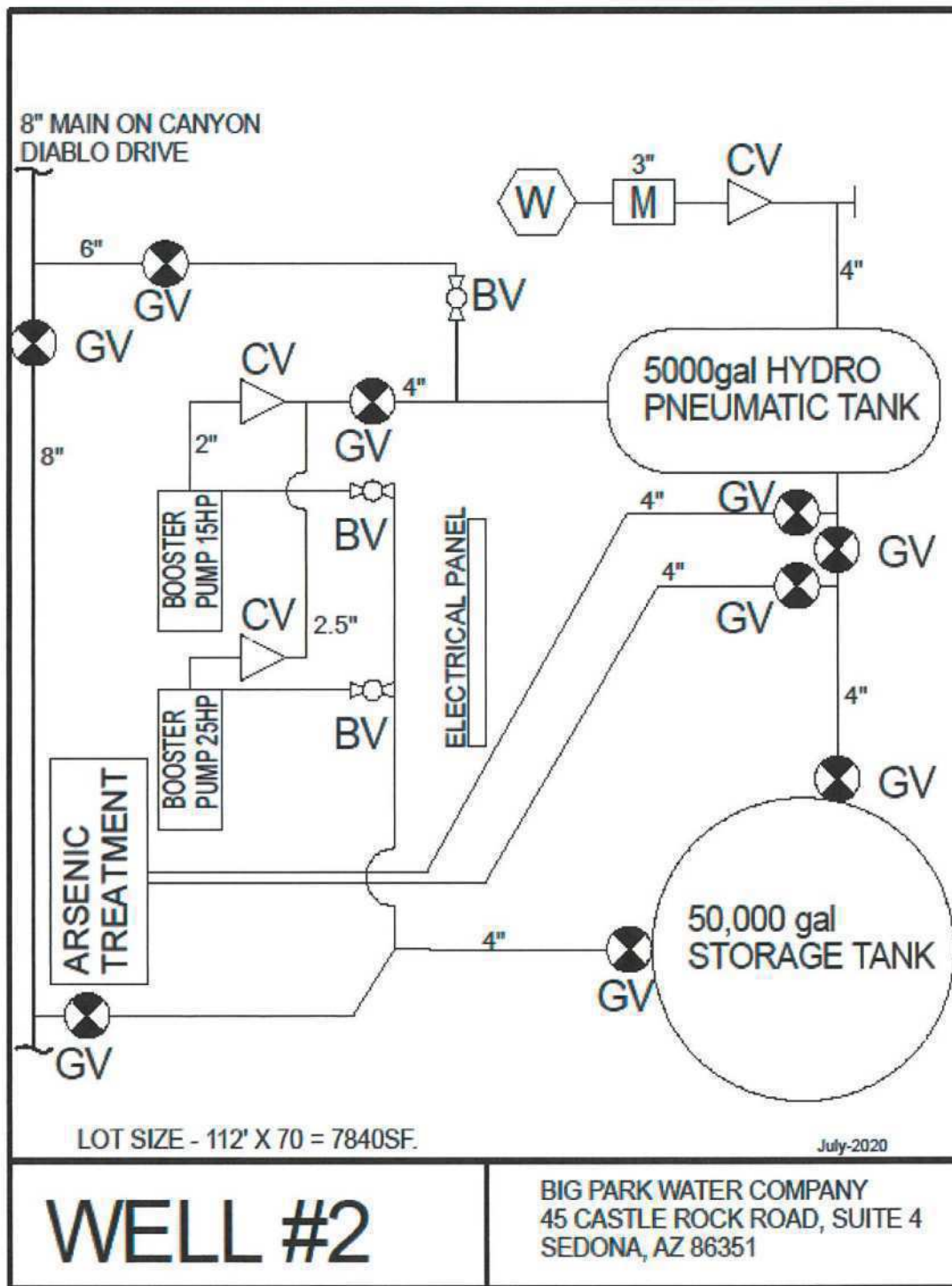




EXHIBIT E

Form of Customer Notice

**PUBLIC NOTICE OF BIG PARK WATERCOMPANY'S
FINANCING APPLICATION
DOCKET NO. W-01624A-20-____**

On September __, 2020, **Big Park Water Company** ("Company" or "Applicant") filed an Application with the Arizona Corporation Commission ("Commission") for an order authorizing Applicant to issue **\$4,437,000.04** of **LONG-TERM DEBT** and to authorize a **DEBT SURCHARGE**. The purpose of the financing is to i) refinance and authorize existing debt, ii) make vehicle and equipment purchases, iii) implement a meter change-out program and iv) construct plant improvements needed to enhance water system reliability. The Commission may approve, disapprove, or approve the financing request with modifications. The Commission may act on the financing request with or without a hearing.

How to View the Application and other Filings

Copies of the application are available from Big Park Water Company on the Company's website <https://bigparkwater.com> or by contacting customer service at (928) 284-2298 or by email at info@bigparkwater.com and for inspection during regular business hours at the Commission's Docket Control Center at 1200 West Washington Street, Phoenix, AZ 85007. All filings in this matter are also available via the Commission's website (www.azcc.gov) using the e-Docket function and Docket No. W-01624A-20-____.

How Interested Persons May Participate

An interested person may participate in this matter by (1) providing written public comment, or (2) filing for intervention and becoming a formal party to the proceeding. Written public comments must refer to **Docket No. W-01624A-20-____** and may be submitted at any time as follows:

By Mail: Arizona Corporation Commission
Consumer Services Section
1200 West Washington Street
Phoenix, AZ 85007

On the Website: www.azcc.gov using the link "Make a Public Comment in a Docket" located under the "Cases and Open Meetings" tab.

Anyone requiring assistance may contact the Consumer Services Section at 1-800-222-7000 or 602-542-4251.

About Intervention

Any person or entity entitled by law to intervene and having a direct and substantial interest in the matter will be permitted to intervene. Intervention entitles a person to participate as a party and if a hearing is held, to present sworn testimony and evidence and cross-examine witnesses. Persons who do not intervene will receive no further notice of the proceedings in this docket. The granting of motions to intervene shall be governed by A.A.C. R14-3-105, except that the person requesting intervention must file an original and 13 copies of a written motion to intervene with the Commission's Docket Control Center on or before October __, 2020 [40 DAYS FROM FILING APPLICATION], and must send a copy of the motion to Big Park Water Company or its counsel. Contact information for the Applicant and other parties is available using the eDocket function and Docket No. W-01624A-20-____.

Each motion to intervene must include the Docket Number and contain the following:

1. The name, address, and telephone number of the person requesting intervention and of any person upon whom service of documents is to be made, if not the same person;
2. A short statement of the proposed intervenor's interest in the proceeding (e.g., a customer of the Applicant, a member or shareholder of the Applicant, etc.);
3. Whether the proposed intervenor desires a formal evidentiary hearing on the application and the reasons for such a hearing;
4. A statement certifying that a copy of the motion to intervene has been mailed to the Applicant or its counsel and to all parties of record in the case; and
5. Information and any appropriate documentation demonstrating compliance with Arizona Supreme Court Rules 31, 38, and 42, as applicable, unless the proposed intervenor is an individual representing himself or herself, or is represented by an attorney who is an active member of the Arizona State Bar.

A sample intervention request form is available at <https://www.azcc.gov/hearing/how-to-intervene-in-a-case>.

ADA/Equal Access Information

The Commission does not discriminate on the basis of disability in admission to its proceedings. Persons with a disability may request a reasonable accommodation such as a sign language interpreter, and may request this document in an alternative format, by contacting ADA Coordinator Shaylin Bernal, at SBernal@azcc.gov, voice phone number 602-542-3931. Requests should be made as early as possible to allow time to arrange the accommodation.

EXHIBIT F

Certificate of Resolution from Board of Directors

Borrowing Resolution of Big Park Water Company

The undersigned, all of the members of the Board of Directors of Big Park Water Co., Inc. ("Big Park"), a corporation duly organized under the laws of the State of Arizona, hereby, in lieu of holding a meeting of the Board, adopt by unanimous consent the following resolutions, dated September 16, 2020:

RESOLVED THAT Big Park, acting through its management, is hereby authorized and empowered to enter into a loan transaction with an accredited lending facility ("Lender") and borrow funds to refinance existing debt and to fund capital water system improvements pursuant thereto, on behalf of, and in the name of Big Park from Lender, such sums of money not exceeding in the aggregate at any one time the principal sum of Four Million One Hundred Fifty Thousand Five Hundred Dollars (\$4,150,500.00) (the "Borrowing").

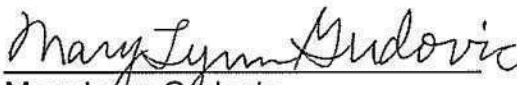
RESOLVED THAT Big Park, acting through its management, is hereby authorized and empowered to enter into loan transactions to incur up to \$246,000 in debt to purchase utility vehicles in 2021 or thereafter (the "Vehicle Financings").

RESOLVED THAT Big Park, acting through its management, is authorized to file an application with the Arizona Corporation Commission for approval of the Borrowing and the Vehicle Financings.

WE FURTHER CERTIFY that the authority conferred is not inconsistent with the Laws of the State of Arizona or Big Park's Articles of Incorporation or Bylaws.



Steven Gudovic
Director, Big Park Water Company



Mary Lynn Gudovic
Director, Big Park Water Company