

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

PETITION OF CATARACT LAKE WATER)
CORPORATION FOR A NEW SCHEDULE OF RATES) CAUSE NO. 44897-U
AND CHARGES FOR WATER SERVICE)

REPORT OF

THE INDIANA OFFICE OF UTILITY CONSUMER COUNSELOR

The Indiana Office of Utility Consumer Counselor's Report consists of the Testimonies of Charles E. Patrick and of Carl N. Seals, including attachments and schedules.

Respectfully submitted,


Daniel M. Le Vay, Atty. No. 22184-49
Deputy Consumer Counselor

TESTIMONY OF OUCC WITNESS CHARLES E. PATRICK
CAUSE NO. 44897-U
CATARACT LAKE WATER CORPORATION

I. INTRODUCTION

1 **Q: Please state your name and business address.**

2 A: My name is Charles E. Patrick, and my business address is 115 West Washington
3 Street, Suite 1500 South, Indianapolis, Indiana 46204.

4 **Q: By whom are you employed and in what capacity?**

5 A: I am employed by the Indiana Office of Utility Consumer Counselor ("OUCC") as a
6 Utility Analyst for the Water/Wastewater Division. My qualifications are set forth in
7 Appendix A to this testimony.

8 **Q: What is the purpose of your testimony?**

9 A: Cataract Lake Water Corporation's ("Cataract Lake" or "Applicant") requested the
10 Indiana Utility Regulatory Commission ("IURC") approve a 24.19% increase to its
11 existing rates to produce an additional \$98,445 in annual revenue for changes in
12 operation and maintenance ("O&M") expenses, taxes other than income,
13 extensions and replacements ("E&R") and debt service. I evaluated Cataract
14 Lake's application and proposed changes to Cataract Lake's water revenue
15 requirement, including changes to its operating revenues, salaries and wages,
16 employee benefits, pension expense, purchased power, chemicals, maintenance
17 expense, insurance expense, rate case expense, bad debt expense, non-recurring and
18 capital expenses, payroll taxes, and the Indiana Utility Regulatory ("IUR") fee. The
19 changes I propose result in an increase over existing rates of 24.91%. Therefore, I
20 recommend the Commission accept Applicant's requested 24.19% increase.

1 Q: What did you review to prepare this testimony?

2 A: I reviewed Cataract Lake's application. On March 16, 2017, I visited the utility's
3 offices in Poland, Indiana, where I reviewed Cataract Lake's books and records and
4 its IURC Annual Reports for 2013, 2014, and 2015. I also reviewed the final orders
5 issued in Petitioner's last two rate cases - Cause Nos. 43742-U (2009) and 43016-
6 U (2006). I reviewed ratepayer comments received by the OUCC. Additionally, I
7 prepared discovery questions and reviewed responses received.

8 **Q: Are you sponsoring any schedules?**

9 A: Yes. I sponsor the following Schedules:

Schedules

Schedule 1 – Water Revenue Requirement and Reconciliation of Net Operating
Income Statement Adjustments

Schedule 2 – Comparative Balance Sheets as of December 31, 2015, 2014 and 2013

Schedule 3 – Comparative Income Statements for the Twelve Months Ended
December 31, 2015, 2014 and 2013

16 Schedule 4 – *Pro Forma* Net Operating Income Statement

17 Schedule 5 – Expense Adjustments

18 Schedule 6 – Extensions and Replacements

19 Schedule 7 – Working Capital

20 Schedule 8 – Debt Service

21 Schedule 9 – Proposed Tariff

22 **Q: Do you sponsor any attachments?**

23 A: Yes. I sponsor several attachments, which I reference throughout my testimony. I
24 list and describe these attachments in Appendix B.

II. PRO FORMA REVENUE REQUIREMENT

- 1 **Q: How does the OUCC's revenue requirement differ from Cataract Lake's?**
- 2 A: As shown in OUCC Schedule 1, the OUCC's calculated net revenue requirement
- 3 is \$529,733 compared to Cataract Lake's net revenue requirement of \$526,793.
- 4 Table CEP-1 displays differences in operating expenses, interest income offsets and
- 5 IUR fees on *pro forma* revenue requirements.

Table CEP-1: Pro Forma Overall Net Revenue Requirement

		Per	Per	More
		Petitioner	OUCC	(Less)
Operating Expenses		\$ 336,198	\$337,691	\$ 1,493
Taxes Other Than Income		10,876	11,537	661
Debt Service		125,419	126,205	786
Extensions and Replacements		54,320	54,320	-
Working Capital		-	-	-
Total Revenue Requirements		526,813	529,753	2,940
Less: Interest Income		(20)	(20)	-
Net Revenue Requirements		526,793	529,733	2,940
Less: Revenues at Current Rates Subject to Increase		(407,006)	(407,006)	-
Other Revenues at Current Rates		(21,457)	(21,457)	-
Net Revenue Increase Required		98,330	101,270	2,940

Revenue Requirement Offset for Interest Incomes

- 6 **Q: Did Cataract Lake include interest income as an offset to its revenue**
- 7 **requirement?**
- 8 A: Yes. Cataract Lake applied interest income of \$20 as an offset to its projected
- 9 revenue requirement. The OUCC accepts Cataract Lake's interest income.

III. OPERATING REVENUES

1 **Q: Does the OUCC accept Cataract Lake's customer growth adjustment?**

2 A: Yes. The OUCC accepts Cataract Lake's downward customer growth adjustment
3 of \$3,760, which it calculated using the Commission's accepted methodology.

IV. OPERATION AND MAINTENANCE EXPENSES

4 **Q: Did you accept any of Cataract Lake's proposed operation and maintenance**
5 **expense adjustments?**

6 A: Yes. I accepted Applicant's *pro forma* operation and maintenance adjustments for
7 employee benefits (health, dental and life insurance expense), purchased power
8 expense, chemical expense, rate case expense and postage expense.

9 **Q: Did you disagree with any of Cataract Lake's proposed operation and**
10 **maintenance expense adjustments?**

11 A: Yes. I disagreed with Cataract Lake's proposed adjustments for salaries and wages,
12 pension expense, maintenance expense and the cost of insurance, as discussed
13 below.

A. Salaries and Wages Expense

14 **Q: Please explain Cataract Lake's salaries and wages expense adjustment.**

15 A: Cataract Lake requested \$142,172 in *pro forma* salaries and wages. Cataract Lake's
16 *pro forma* salaries and wages consists of three employees: (1) a
17 maintenance/distribution manager for \$65,515, (2) a secretary/billing clerk for
18 \$18.40 per hour and \$27.60 for overtime or \$40,218 and (3) a maintenance worker
19 for \$16.00 per hour and \$27.00 for overtime or \$36,439.

20 **Q: Please explain the OUCC's proposed payroll expense.**

21 A: In response to OUCC's Data Request 2.9, Cataract Lake provided current staffing
22 levels and *pro forma* wages, which consists of (1) a maintenance/distribution

1 manager for \$65,515, (2) a secretary/billing clerk for \$18.40 per hour and (3) a
2 labor/maintenance assistant for \$17.00 per hour. (See Attachment CEP - 1.) I
3 calculated *pro forma* salaries and wages of \$144,252 to account for the additional
4 \$1.00 paid to the labor/maintenance assistant. Subtracting test year salaries and
5 wages of \$143,040 from my *pro forma* amount of \$144,252 indicates an increase
6 of \$1,212 over test year. (See OUCC Schedule 5, Adjustment 1.)

B. Pension Expense

7 **Q: Please explain the Cataract Lake's proposed pension expense.**

8 A: Cataract Lake requested \$4,265 in pension expense. The \$4,265 was calculated by
9 applying a 3% pension rate to its *pro forma* payroll of \$142,172.

10 **Q: Please explain the OUCC's proposed pension expense.**

11 A: The OUCC's applied the 3% pension expense to its calculated salaries and wages
12 of \$144,252. Therefore, I multiplied *pro forma* salaries and wages of \$144,252 by
13 3% to yield *pro forma* pension expense of \$4,328. From this amount, I subtracted
14 \$4,591 of test year expenses to yield a \$263 reduction. (See OUCC Schedule 5,
15 Adjustment 2.)

C. Annual Maintenance Expense

16 **Q: Please explain Cataract Lake's proposed annual maintenance expense.**

17 A: Cataract Lake requested tank painting/cleaning of \$143,000 amortized over 15
18 years or a \$9,533 annual revenue requirement. In addition, it requested \$8,000 for
19 well cleaning for each of its three wells or \$24,000 (\$8,000 multiplied by 3 wells).
20 Cataract Lake amortized the \$24,000 over 5 years for a \$4,800 annual revenue
21 requirement. Cataract Lake requested a total of \$14,333 (\$9,533 for tank

1 painting/cleaning and \$4,800 for well cleaning) as an annual revenue requirement
2 for maintenance expense.

3 **Q: Please explain the OUCC's proposed annual maintenance expense.**

4 A: the OUCC accepted Cataract Lake's proposed \$9,533 (\$53,000 for the North Tower
5 added to \$90,000 for the Main Tower divided by 15 years) annual revenue
6 requirement for tank painting/cleaning. The OUCC modified Cataract Lake's
7 annual maintenance expense of \$4,800 for well maintenance/pump maintenance by
8 \$700 of test year pump maintenance expense (See Attachment CEP – 2). This
9 resulted in well cleanings and pump maintenance expense of \$4,100 (\$4,800 *pro*
10 *forma* expense subtract \$700 test year expense). Adding *pro forma* tank
11 painting/cleaning expense of \$9,533 to the \$4,100 of well cleaning and pump
12 maintenance, results in annual maintenance expense of \$13,633. (See OUCC
13 Schedule 5, Adjustment 3.)

14 **Q: Does the OUCC have any additional recommendations regarding tank**
15 **painting/cleaning?**

16 A: Yes. I recommend that Cataract Lake establish a restricted account into which to
17 place the revenue requirement of \$9,533 annually. This will insure that the utility
18 has funds available for cleaning, inspecting and painting its tanks as the need arises.

D. Insurance Expense

19 **Q: Please explain Cataract Lake's proposed insurance expense adjustment.**

20 A: Cataract Lake requested \$19,348 for *pro forma* insurance expense. Applicant's
21 request included three items: (1) worker's compensation of \$3,486, (2) general
22 liability insurance of \$13,168 and (3) directors and officers insurance of \$2,694.

1 **Q: Please explain the OUCC's proposed insurance expense.**

2 A: The OUCC 's insurance expense is \$21,137, which consists of the current cost for
3 director and officers insurance of \$2,944, the current costs for worker's
4 compensation insurance of \$3,488, the current costs of general liability insurance
5 of \$13,168 and the current costs for automobile coverage of \$1,537. I subtracted
6 \$14,955 of test year insurance cost to arrive at an increase of \$6,182 (\$21,137 *pro*
7 *forma* cost less \$14,955 test year cost). (See Schedule 5, Adjustment 4.)

8 **Q: Did you make any additional adjustments to Cataract Lake's proposed**
9 **operation and maintenance expense?**

10 A: Yes. I added two additional adjustments to Cataract Lake's proposed operation and
11 maintenance expense. I recommend an adjustment to bad debts expense and non-
12 recurring and capital items, as discussed below.

E. Bad Debt Expense

13 **Q: Please explain the OUCC's Bad Debt Expense adjustment.**

14 A: During the test year, Petitioner wrote off bad debt of \$1,915, which is .4720% of
15 its \$405,657 of test year water revenues. I applied this .4720% to the additional
16 revenues generated from the rate increase of \$100,116 to generate additional bad
17 debt expense of \$473. (See Schedule 5, Adjustment 5.)

F. Capitalized Expenditures and Other Disallowed Expenses

18 **Q: Please explain the OUCC's adjustment to test year operation and maintenance**
19 **expense for capitalized expenditures.**

20 A: During the review of Cataract Lake's books and records, I discovered Cataract Lake
21 expensed \$1,957.66 for a fire hydrant and accessories it had installed for the Poland
22 Fire Department. (Attachment CEP - 3). These items should be capitalized. I
23 removed the expense from Applicant's operation and maintenance expense.

1 **Q: Please explain the OUCC's adjustment to test year operation and maintenance**
2 **expense for a late fee.**

3 A: During the review of Cataract Lake's books and records, I discovered that Cataract
4 Lake had expensed a late fee of \$252.87 for filing a late sales tax return with the
5 Indiana Department of Revenue. I removed the \$252.87 from Applicant's
6 operation and maintenance expense (Attachment CEP -3). With the hydrant and
7 accessories, I removed a total of \$2,211 from operations and maintenance expense.
8 (See OUCC Schedule 5, Adjustment 6.)

V. TAXES OTHER THAN INCOME

9 **Q: Did you make any adjustments to taxes other than income?**

10 A: Yes. I modified payroll taxes to correspond to my change in *pro forma* salaries and
11 wages and added an IURC fee for the test period, as discussed below.

A. Payroll Taxes

12 **Q: What modification did you make to payroll taxes?**

13 A: I modified payroll taxes to correspond with the revised salaries and wages amount
14 of \$144,252 as described above. I applied the FICA rate of 7.65% to my total
15 salaries and wages to arrive at \$11,035 (\$144,252 salaries and wages multiplied by
16 7.65%). From the \$11,035, I subtracted test year payroll taxes of \$12,002 to arrive
17 at my downward adjustment of \$967. (See Schedule 5, Adjustment 7.)

B. IURC Fee

18 **Q: What amount did you calculate for the test year IURC fee?**

19 A: Like Petitioner, I applied the IURC fee rate of 0.1171996%, which is effective for
20 fiscal year July 1, 2016 through June 30, 2017, to Cataract Lake's *pro forma* present

1 rate income of \$428,463 yielding a pro forma revenue requirement of \$502. (See
2 OUCC Schedule 5, Adjustment 8.)

3 **Q: Why is the IURC fee for the *pro forma* proposed rates different from Cataract**
4 **Lake's calculation?**

5 A: The difference between Cataract Lake's and the OUCC's calculation of IURC fee
6 is due to differences in a number of their proposed revenue requirement adjustments
7 in their respective rate case presentations. (See OUCC Schedules 1 and 4.)

VI. WORKING CAPITAL

8 **Q: What is "working capital"?**

9 A: Working capital is the amount of revenue needed to bridge the monthly gap
10 between the time when expenditures are required to provide service and the time
11 collections are received for that service. One method for calculating working
12 capital is the preparation of a lead/lag study. Another method for calculating
13 working capital often used by smaller utilities is based on FERC's 45-day formula
14 method. This method assumes the difference between the lead/lag periods is 45
15 days and calculates 12.5% (45 days / 360 days) of adjusted annual operating
16 expenses as cash working capital. This methodology typically excludes from the
17 calculation those operating expenses known to be paid for after the receipt of
18 revenues associated with those expenses (i.e. "paid in arrears").

19 **Q: Did Cataract Lake ask for an annual working capital allowance?**

20 A: No. Cataract Lake did not ask for a working capital allowance because, based on
21 its filing, it had sufficient working capital. Cataract Lake calculated a working
22 capital requirement of \$38,158 and cash on hand of \$41,843.

1 **Q: What working capital allowance did you calculate?**

2 A: I calculated a working capital requirement of \$38,170 (\$305,361 adjusted O&M
3 expense multiplied by 12.5%). During the field audit, I discovered Cataract Lake's
4 operating cash balance at December 31, 2016 was \$13,397. This is less than its
5 working capital revenue requirement of \$38,170.

6 **Q: What recommendation does the OUCC make regarding the working capital**
7 **allowance?**

8 A: The OUCC recommends the Commission not provide additional working capital
9 through a revenue requirement because Cataract Lake already had sufficient
10 working capital at the end of its test year. (See OUCC Schedule 7.)

VII. EXTENSIONS AND REPLACEMENTS

11 **Q: What revenue requirement does Cataract Lake propose for extensions and**
12 **replacements ("E&R")?**

13 A: Cataract Lake requests E&R for radio read meters, a new utility truck and two new
14 replacement booster pumps. (See Table CEP-2 below.)

Table CEP-2: Cataract Lake E&R Requests

Project		Amount
Radio Read Meters		\$ 242,567
Utility Vehicle		26,000
2 Booster Pump Replacements		3,035
Total Capital Improvements		\$ 271,602
Divided By: Years		5
Annual Revenue Request for E&R		<u>\$ 54,320</u>

1 **Q: Does the OUCC accept Cataract Lake's proposed allowance for E&R?**

2 A: Yes. The OUCC accepts Cataract Lake's proposed \$54,320 request as
3 representative of Cataract Lake's projected ongoing annual capital improvements.

VIII. DEBT SERVICE

4 **Q: Does Cataract Lake have outstanding debt?**

5 A: Yes. In response to data request 2.1, Cataract Lake provided the Rural
6 Development promissory note and amortization schedule, which shows its debt at
7 December 31, 2016 is approximately \$271,784.5 (See Attachment CEP – 4). In
8 response to data request 2.2, Cataract Lake provided the 2011 SRF loan note and
9 amortization schedule, which shows its debt at December 31, 2016 is approximately
10 \$679,000.00 (See Attachment CEP – 5). In response to data request 2.3, Cataract
11 Lake provided the First National Bank loan and amortization schedule, which
12 shows that its debt on December 31, 2016 is approximately \$107,013.30 (See
13 Attachment CEP – 6).

14 **Q: What level of debt service did Cataract Lake request?**

15 A: Cataract Lake requests an annual debt service of \$125,419, which represents a five
16 (5) year average of debt service on its outstanding debt. Table CEP-3 below reflects
17 the detail of the Cataract Lake's requested debt service annual revenue requirement.

Table CEP-3: Cataract Lake's Proposed Annual Debt Service

<u>Lender of Funds</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>Total</u>
Rural Development Note 91-06	\$ 58,968	\$ 58,968	\$ 58,968	\$ 58,968	\$ 15,726	\$ 251,598
State Revolving Fund (2011)	56,734	56,823	56,890	56,935	56,959	284,341
First National Bank (2004)	18,231	18,231	18,231	18,231	18,231	91,155
Total						\$ 627,094
Divided by: Years						5
Average Debt Service						\$ 125,419

1 **Q: Does the OUCC accept for Cataract Lake's debt service?**

2 A: No. Cataract Lake failed to include the fourth payment due in 2021 on its Rural
 3 Development Note. This increases the last year of payments to \$19,656. This also
 4 slightly increases the average debt service amount to \$126,205. The OUCC
 5 recommends the average debt service shown on OUCC Schedule 8 and below.

Table CEP-4: OUCC's Proposed Annual Debt Service

<u>Lender of Funds</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>Total</u>
Rural Development Note 91-06	\$ 58,968	\$ 58,968	\$ 58,968	\$ 58,968	\$ 19,656	\$ 255,528
State Revolving Fund (2011)	56,734	56,823	56,890	56,935	56,959	284,341
First National Bank (2004)	18,231	18,231	18,231	18,231	18,231	91,155
Total						\$ 631,024
Divided by: Years						5
Average Debt Service						\$ 126,205

6 **Q: Do you have any additional debt service recommendations?**

7 A: Yes. I recommend the Commission require Cataract Lake to revise its rates to
 8 exclude debt service payments on the Rural Development Note 91-06 loan on
 9 January 1, 2022 if they do not file a rate case prior to December 31, 2021.

IX. RECOMMENDATIONS

1 **Q: Please summarize your recommendations to the Commission in this Cause.**

2 A: (1) I recommend the Commission increase Cataract Lake's rates with an overall
3 increase of 24.19% over Cataract Lake's current rates and charges.

4 (2) I recommend the Commission approve Cataract Lake's extensions and
5 replacements of \$54,320 as representative of its ongoing E&R revenue requirement.

6 (3) I recommend the Commission approve debt service of \$126,205.

7 (4) Finally, I recommend the Commission require Cataract Lake to revise its
8 rates to reflect the reduction of the debt service payment on its Rural Development
9 Note 91-06 on January 1, 2022 if it does not file a rate case prior to December 31,
10 2021.

11 **Q: Does this conclude your testimony?**

12 A: Yes.

X. APPENDIX A: QUALIFICATIONS

1 I graduated from Indiana Central College in Indianapolis, Indiana in 1972, with a
2 Bachelor of Science degree, majoring in accounting, economics, and business
3 administration. I also attended Indiana Central College from September 1973
4 through May 1977, where I pursued a Masters of Science degree in economics. I
5 attended Kennesaw State College, in Kennesaw, Georgia from 1985 through 1987,
6 where I pursued a Master of Business Administration degree, with an emphasis on
7 accounting.

8 I served as chief executive officer for a group of dermatologists. I worked
9 in a variety of industries as a controller. These include medical forms,
10 manufacturing, retail and wholesale distribution, information systems, recruiting
11 and consulting.

12 I have also worked in a variety of accounting positions in banking,
13 Sarbanes-Oxley auditing and documentation, corporate tax, and water, sewer,
14 propane gas, and cable television utilities. I became Financial Officer in 1980 for
15 a group of utilities including Florida Cities Water Company, Avatar Utilities, Inc.,
16 Poinciana Utilities, Inc., Avatar Propane Gas Company, Avatar Cable Television,
17 Inc. and Avatar Data Processing Services. The regulated utilities included water,
18 wastewater and cable television.

19 I attended the National Association of Regulatory Utility Commissioners
20 ("NARUC") Rate School in Ft. Lauderdale, Florida in 1982 and in San Diego,
21 California in 2008. I attended the Advanced Regulatory Studies Program at
22 Michigan State University in 2012. I also attended several American Water Works

1 Association ("AWWA") and Indiana Rural Water Association ("IRWA")
2 conferences. I attended the Alliance of Indiana Rural Water Conference
3 ("AIRWC") in 2013, the National Association of Water Conference ("NAWC") in
4 2013, 2015 and 2016, and the National Association of State Utility Consumer
5 Advocates ("NASUCA") Water Committee Forum in 2013 and 2016. I attended
6 the Financial Forum of the Society of Utility and Regulatory Financial Analysts
7 ("SURFA") in 2014.

XI. APPENDIX B: QUALIFICATIONS

- 1 Attachment CEP 1 - Applicant Response to OUCC DR 2.9, Applicant Payroll
2 Information
- 3 Attachment CEP 2 - Bastin Logan Water Services Inc. - Invoice # 14667 – Job #
4 3956-F for Pump Maintenance
- 5 Attachment CEP 3 - 2015 Cataract Lake General Ledger Pages Showing the
6 Indiana Department of Revenue Late Fee and the Poland
7 Fire Department Hydrant, Valve and Miscellaneous
8 Supplies
- 9 Attachment CEP 4 - Applicant Response to OUCC DR 2.1, Rural Development
10 Loan Note and Amortization Schedule
- 11 Attachment CEP 5 - Applicant Response to OUCC DR 2.2, 2010 SRF Loan and
12 Amortization Schedule
- 13 Attachment CEP 6 - Applicant Response to OUCC DR 2.3, First National Bank
14 Loan and Amortization Schedule

CATARACT LAKE WATER CORPORATION
CAUSE NUMBER 44897-U

**Comparison of Petitioner's and OUCC's
Revenue Requirements**

	<u>Per Petitioner</u>	<u>Per OUCC</u>	<u>Sch Ref</u>	<u>OUCC More (Less)</u>
Operating Expenses	\$ 336,198	\$ 337,691	4	\$ 1,493
Taxes other than Income	10,876	11,537	4	661
Extensions and Replacements	54,320	54,320	7	-
Working Capital	-	-	8	-
Debt Service	125,419	126,205	9	786
Debt Service Reserve	-	-		-
Total Revenue Requirements	526,813	529,753		2,940
Less: Interest Income	(20)	(20)	3	-
Other Income			3	-
Add: Other Expenses				-
Net Revenue Requirements	526,793	529,733		2,940
Less: Revenues at current rates subject to increase	(407,006)	(407,006)	4	-
Other revenues at current rates	(21,457)	(21,457)	4	-
Net Revenue Increase Required	98,330	101,270		2,940
Add: Additional IURC Fee	115	119		4
				-
Recommended Increase	<u>\$ 98,445</u>	<u>\$ 101,389</u>		<u>\$ 2,944</u>
Calculated Percentage Increase	<u>24.19%</u>	<u>24.91%</u>		<u>0.72%</u>
Recommended Percentage Increase	<u>24.19%</u>	<u>24.19%</u>		<u>0.00%</u>

<u>Current Rate for 5,000 Gallons</u>	<u>Proposed</u>		<u>OUCC More (Less)</u>
	<u>Petitioner</u>	<u>OUCC</u>	
Current Rate = \$37.00	\$ 45.95	\$ 45.95	\$ -

CATARACT LAKE WATER CORPORATION
CAUSE NUMBER 44897-U

Reconciliation of Net Operating Income Statement Adjustments
***Pro-forma* Present Rates**

	Per Petitioner	Per OUC	OUC More (Less)
Operating Revenues			
Water Sales	\$ (3,760)	\$ (3,760)	\$ -
Fire Protection	-	-	-
Penalties	-	-	-
Other	-	-	-
Total Operating Revenues	<u>(3,760)</u>	<u>(3,760)</u>	<u>-</u>
O&M Expense			
Salaries and Wages	(867)	1,212	2,079
Employee Benefits	7,436	7,436	-
Pension Expense	(326)	(263)	63
Purchased Power	(289)	(289)	-
Chemicals	(3)	(3)	-
Maintenance Expense	14,333	13,633	(700)
Insurance Expense	4,393	6,182	1,789
Rate Case Expense	1,400	1,400	-
Postage Expense	(62)	(62)	-
Bad Debt Expense	-	473	473
Non-Recurring and Capital	-	(2,211)	(2,211)
			-
Depreciation Expense	-	-	-
Amortization Expense	-	-	-
			-
Taxes Other than Income	-	-	-
Payroll Taxes	(1,126)	(967)	159
IURC Fee		502	502
Total Operating Expenses	<u>24,889</u>	<u>27,043</u>	<u>1,493</u>
Net Operating Income	<u>\$ (28,649)</u>	<u>\$ (30,803)</u>	<u>\$ (1,493)</u>

CATARACT LAKE WATER CORPORATION
CAUSE NUMBER 44897-U

COMPARATIVE BALANCE SHEET
As of December 31,

<u>ASSETS</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Utility Plant:			
Utility Plant in Service	\$ 4,242,653	\$ 4,230,818	\$ 4,228,940
Construction Work in Progress			
Less: Accumulated Depreciation	(1,789,167)	(1,702,008)	(1,614,651)
Net Utility Plant in Service	<u>2,453,486</u>	<u>2,528,810</u>	<u>2,614,289</u>
Restricted Assets:			
Debt Service Fund	52,086	56,238	54,499
Debt Service Reserve	<u>68,988</u>	<u>68,988</u>	<u>68,988</u>
Total Restricted Assets	<u>121,074</u>	<u>125,226</u>	<u>123,487</u>
Current Assets:			
Cash and Cash Equivalents	41,843	50,767	68,896
Special Deposits			
Accounts Receivable - Customers	18,804	21,337	22,591
Accounts Receivable - Other	23,340	34,884	32,632
Materials and Supplies	45,275	41,974	45,512
Prepays	6,153	6,153	
Other Current Assets			
Total Current Assets	<u>135,415</u>	<u>155,115</u>	<u>169,631</u>
Deferred Debits:			
Bond Issuance Costs, net			
Other Deferred Debits			
Total Deferred Debits	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,709,975</u>	<u>\$ 2,809,151</u>	<u>\$ 2,907,407</u>

CATARACT LAKE WATER CORPORATION
CAUSE NUMBER 44897-U

COMPARATIVE BALANCE SHEET
As of December 31,

<u>LIABILITIES</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Equity:			
Retained Earnings	\$ 1,092,134	\$ 1,098,418	\$ 1,096,223
Paid in Capital	136,946	131,961	128,840
Total Equity	<u>1,229,080</u>	<u>1,230,379</u>	<u>1,225,063</u>
Contributions in Aid of Construction:			
Contributions in Aid of Construction	494,969	494,969	494,969
Accum Amortization of CIAC	<u>(149,427)</u>	<u>(137,552)</u>	<u>(125,677)</u>
	<u>345,542</u>	<u>357,417</u>	<u>369,292</u>
Long-term Debt:			
Bond Payable 2010 - Due 2020	720,000	760,000	798,000
USDA - Rural Development - Due 4/2/22	272,262	315,694	356,908
Notes Pay-First National Bank Due 1/1/24	119,035	129,633	139,644
Lease Payable			
Total Long-term Debt	<u>1,111,297</u>	<u>1,205,327</u>	<u>1,294,552</u>
Current Liabilities:			
Accounts Payable	7,384	6,149	1,327
Notes Pay-First National Bank Due 4/1/15	-	2,466	9,717
Current Portion of Long-term Debt			
Accrued Interest	9,045	1,181	1,335
Accrued Wages			
Accrued Taxes	<u>7,627</u>	<u>6,232</u>	<u>6,121</u>
Other Current Liabilities	<u>24,056</u>	<u>16,028</u>	<u>18,500</u>
Total Liabilities	<u>\$ 2,709,975</u>	<u>\$ 2,809,151</u>	<u>\$ 2,907,407</u>

CATARACT LAKE WATER CORPORATION
CAUSE NUMBER 44897-U

COMPARATIVE INCOME STATEMENT
Twelve Months Ended December 31,

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Operating Revenues			
Water Sales	\$ 405,657	\$ 429,312	\$ 437,934
Fire Protection			
Penalties	5,109	5,808	5,239
Other	21,457	11,296	25,712
Total Operating Revenues	<u>432,223</u>	<u>446,416</u>	<u>468,885</u>
Operating Expenses			
Salaries and Wages	143,040	137,941	133,055
Salaries and Wages - Officers and Directors	5,235	4,400	4,760
Employee Benefits	27,811	28,242	22,577
Purchased Water			
Purchased Power	31,219	29,392	23,305
Chemicals	361	720	731
Materials and Supplies	37,176	43,904	54,156
Contractual Services	14,398	13,807	23,328
Rents	11,104	11,330	11,600
Transportation Expense	13,124	16,833	16,395
Insurance	14,955	19,351	19,043
Advertising	141	156	161
Bad Debt Expense	1,915	1,017	5,911
Rate Case Expense Amortization			
Miscellaneous Expense	9,704	11,996	13,756
Total O&M Expense	<u>310,183</u>	<u>319,089</u>	<u>328,778</u>
Depreciation Expense	75,284	75,482	75,575
Amortization Expense			
Taxes Other than Income	12,002	8,709	11,672
Total Operating Expenses	<u>397,469</u>	<u>403,280</u>	<u>416,025</u>
Net Operating Income	34,754	43,136	52,860
Other Income (Expense)			
Interest Income	20	61	150
Other Income		(150)	
Interest Expense	(47,109)	(42,801)	(46,424)
Total Other Income (Expense)	<u>(47,089)</u>	<u>(42,890)</u>	<u>(46,274)</u>
Net Income	<u>\$ (12,335)</u>	<u>\$ 246</u>	<u>\$ 6,586</u>

CATARACT LAKE WATER CORPORATION
CAUSE NUMBER 44897-U

Pro-forma Net Operating Income Statement

	Year Ended 12/31/2015	Adjustments	Sch Ref	Pro-forma Present Rates	Adjustments	Sch Ref	Pro-Forma Proposed Rates
Operating Revenues							
Water Sales	\$ 405,657	\$ (3,760)	Appl	\$ 401,897	\$ 100,116	1	\$ 502,013
Fire Protection	-						-
Penalties	5,109			5,109	1,273	1	6,382
Other	21,457			21,457			21,457
Total Operating Revenues	<u>432,223</u>	<u>(3,760)</u>		<u>428,463</u>	<u>101,389</u>		<u>529,852</u>
O&M Expense	310,183			337,691			337,691
Salaries and Wages		1,212	6-1				
Employee Benefits		7,436	Appl				
Pension Expense		(263)	6-2				
Purchased Power		(289)	Appl				
Chemicals		(3)	Appl				
Maintenance Expense		13,633	6-3				
Insurance Expense		6,182	6-4				
Rate Case Expense		1,400	Appl				
Postage Expense		(62)	Appl				
Bad Debt Expense		473	6-5				
Non-Recurring and Capital		(2,211)	6-6				
Depreciation Expense	75,284			75,284			75,284
Amortization Expense	-			-			-
Taxes Other than Income							
Payroll Taxes	12,002	(967)	6-7	11,537			11,656
IURC Fee		502	6-8		119	1	
Total Operating Expenses	<u>397,469</u>	<u>27,043</u>		<u>424,512</u>	<u>119</u>		<u>424,631</u>
Net Operating Income	<u>\$ 34,754</u>	<u>\$ (30,803)</u>		<u>\$ 3,951</u>	<u>\$ 101,270</u>		<u>\$ 105,221</u>

**CATARACT LAKE WATER CORPORATION
CAUSE NUMBER 44897-U**

Expense Adjustments

(1)

Salaries and Wages

To adjust test year salaries and wags to reflect any *pro forma* changes in wages and hours worked during the test year.

Employee	<i>Pro forma</i>	<i>Pro forma</i>	<i>Pro forma</i>	<i>Pro forma</i>		
<u>Position</u>	<u>Salary</u>	<u>Regular</u>	<u>Overtime</u>	<u>Regular Hrs</u>	<u>Overtime</u>	<u>Totals</u>
		<u>Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Rate</u>	
Superintendent	\$ 65,515					\$ 65,515
Office		2,080	71	\$ 18.40	\$ 27.60	40,218
Maintenance		2,080	117	\$ 17.00	\$ 27.00	38,519
						<u>144,252</u>
<i>Pro forma</i> Salaries and Wages						144,252
Less: Test Year Expense						<u>143,040</u>
Adjustment Increase (Decrease)						<u>\$ 1,212</u>

(2)

Pension Expense

To adjust test year for *pro forma* pension expense.

<i>Pro forma</i> Salaries and Wages	\$ 144,252	
Pension Rate	<u>3.00%</u>	
<i>Pro forma</i> Pension Expense		\$ 4,328
Less: Test Year		<u>4,591</u>
Adjustment Increase (Decrease)		<u>\$ (263)</u>

CATARACT LAKE WATER CORPORATION
CAUSE NUMBER 44897-U

Expense Adjustments

(3)

Annual Maintenance Expense

To adjust test year for *pro forma* maintenance expense.

<u>Tank Painting/Cleaning</u>	<u>Tank</u>	<u>Amortization</u>	<u>Total</u>	<u>Annual</u>
<u>Location</u>	<u>Gallons</u>	<u>Years</u>	<u>Cost</u>	<u>Cost</u>
North Tower	150,000	15	\$ 53,000	\$ 3,533
Main Tower	300,000	15	90,000	<u>6,000</u>
<i>Pro forma</i> Annual Tank Painting/Cleaning				\$ 9,533

Well Cleanings and Well Pump Maintenance

Well # 1	5	\$ 8,000	\$ 1,600
Well # 2	5	8,000	1,600
Well # 3	5	8,000	<u>1,600</u>

<i>Pro forma</i> Annual Well Cleanings and Well Pump Maintenance	4,800
Less: Test Year	<u>700</u>
	4,100

Adjustment Increase (Decrease) \$ 13,633

(4)

Insurance Expense

To adjust test year for *pro forma* insurance.

Worker's Compensation	\$ 3,488
General Liability Insurance	13,168
Automobile Insurance	1,537
Directors & Officers	<u>2,944</u>

<i>Pro forma</i> Insurance Expense	\$ 21,137
Less: Test Year	<u>14,955</u>

Adjustment Increase (Decrease) \$ 6,182

(5)

Bad Debt Expense

To adjust operating and maintenance expenses for bad debt expense.

Additional Operating Revenues	\$ 100,116
Times: Bad Debt Expense Percentage	<u>0.4720%</u>

Adjustment Increase (Decrease) \$ 473

CATARACT LAKE WATER CORPORATION
CAUSE NUMBER 44897-U

Expense Adjustments

(6)

Non-Recurring Expense and Capital Items

To adjust operating and maintenance expense for non-recurring and capital items.

<u>Date</u>	<u>Vendor</u>	<u>Item</u>	<u>Amount</u>
6/15/2015	Indiana Dept of Revenue	Late Fee for March 2015 Filing	\$ 252.87
8/6/2015	Poland Fire Dept	Fire Hydrant and Accessories	<u>1,957.66</u>
Adjustment Increase (Decrease)			<u>\$ (2,211)</u>

(7)

Payroll Taxes

To adjust test year to reflect *pro forma* payroll adjustments.

<i>Pro forma</i> Payroll	\$ 144,252
Times: FICA Rate	<u>7.65%</u>
<i>Pro forma</i> FICA	\$ 11,035
Less: Test Year	<u>12,002</u>
Adjustment Increase (Decrease)	<u>\$ (967)</u>

(8)

IURC Fee

To adjust test year for IURC Fee associated with test year revenue adjustment.

<i>Pro forma</i> Present Rates	\$ 428,463
Times: IURC Rate	<u>0.001171996</u>
<i>Pro forma</i> IURC Fee	\$ 502
Less: Test Year	<u>-</u>
Adjustment Increase (Decrease)	<u>\$ 502</u>

CATARACT LAKE WATER CORPORATION
CAUSE NUMBER 44897-U

Extensions and Replacements

To reflect the average amount of extensions and replacements required over a five year period.

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Total</u>
Radio Read Meters	\$ 47,646	\$ 45,854	\$ 49,689	\$ 49,689	\$ 49,689	\$242,567
Vehicle	5,200	5,200	5,200	5,200	5,200	26,000
Pump Replacement	607	607	607	607	607	3,035
	<u>\$ 53,453</u>	<u>\$ 51,661</u>	<u>\$ 55,496</u>	<u>\$ 55,496</u>	<u>\$ 55,496</u>	<u>\$271,602</u>
Divide by 5 Years						5
Average Annual Extensions and Replacements						<u>\$ 54,320</u>

CATARACT LAKE WATER CORPORATION
CAUSE NUMBER 44897-U

Working Capital

Operation & Maintenance Expense	\$ 337,691
Less: Purchased Water	-
Purchased Power	(30,930)
Rate Case Expense Amortization	<u>(1,400)</u>
Adjusted Operation & Maintenance Expense	305,361
Times: 45 Day Factor	<u>0.125</u>
Working Capital Revenue Requirement	38,170
Less: Cash on Hand at December 31, 2016	<u>13,397</u>
Net Working Capital Revenue Requirement	24,773
Divide by: Amortization Period (Years)	<u>3</u>
Annual Working Capital Revenue Requirement	<u><u>\$ 8,258</u></u>
Recommended Revenue Requirement	<u><u>\$ -</u></u>

CATARACT LAKE WATER CORPORATION
CAUSE NUMBER 44897-U

Debt Service

To reflect the average amount of debt service required over a five year period.

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>Total</u>
Rural Development Loan 91-06	\$ 58,968	\$ 58,968	\$ 58,968	\$ 58,968	\$ 19,656	\$255,528
State Revolving Fund - 2010	56,734	56,823	56,890	56,935	56,959	284,341
First National Mortgage	18,231	18,231	18,231	18,231	18,231	91,155
	<u>\$ 133,933</u>	<u>\$ 134,022</u>	<u>\$ 134,089</u>	<u>\$ 134,134</u>	<u>\$ 94,846</u>	<u>\$631,024</u>
Divide by 5 years						<u>5</u>
Average Annual Debt Service						<u>\$126,205</u>

CATARACT LAKE WATER CORPORATION
CAUSE NUMBER 44897-U

Current and Proposed Rates and Charges

			<u>Current</u>	<u>Petitioner Proposed</u>	<u>OUCC Proposed</u>
A. <u>Metered User Block Schedule</u>					
For use and service rendered by the waterworks system of the company. Customers consuming water supplied by said waterworks system shall pay the following rates:					
<u>Rates Per Monthly Usage</u>			<u>Monthly Rate Per 1,000 Gallons</u>		
First	2,500	gallons	\$ 7.61	\$ 9.45	\$ 9.45
Next	2,500	gallons	7.10	8.82	8.82
Next	5,000	gallons	5.85	7.27	7.27
Next	10,000	gallons	4.29	5.33	5.33
Over	20,000	gallons	2.02	2.51	2.51
B. <u>Minimum Rate Schedule</u>					
Each user shall pay a minimum charge in accordance with the following applicable size of meter installed, for which the user will be entitled to the quantity of water set out in the above schedule of rates.					
<u>Size of Meter</u>		<u>Gallons Allowed</u>			
5/8	inch meter	2,500	\$ 19.03	\$ 23.63	\$ 23.63
3/4	inch meter	2,500	19.03	23.63	23.63
1	inch meter	6,250	44.09	54.75	54.75
1 1/2	inch meter	12,460	76.58	95.10	95.10
2	inch meter	19,980	108.84	135.17	135.17

CATARACT LAKE WATER CORPORATION

IURC Cause No. 44897-U
OUCC Data Request Set No. 2

Q 2.9 Please list each of Applicant's employees, and state the hire date, position title or job description, full or part-time designation, current hourly rate or annual salary, and the actual hours of overtime worked in calendar year 2016.

Person providing information: Teresa Gilbrech, Secretary
Patrick Callahan, CPA

Witness: Patrick Callahan, CPA

A 2.9 See attachments.

CATARACT LAKE WATER CORPORATION
PO Box 624
Cloverdale, IN 46120

Current Employees:

Name:	Job Title	Current Salary/Wage *	2016 O/T	Designation and % of time allocated to Corp.
M. James Perry (Hire Date: May 15, 2005)	Maintenance/Distribution Manager	\$60,949.72/annual salary	n/a	Full Time 100%
Dobie Baxter (Hire Date: Nov. 14, 2007) * (Resigned: Oct. 14, 2016)	Assistant Plant Manager	\$18.00/hour		Full Time 100%
Teresa Gilbrech (Hire Date: June 22, 2005)	Secretary/Billing Clerk/Board Member	\$18.40/hour		Full Time 100%
Aaron Clark (Hire Date: Nov. 7, 2016)	Laborer/Maintenance Assistant	\$17.00/hour		Full Time 100%

* CLWC Wages (if *increased*, are to be awarded in July of each year)

Notes:

1. Each employee receives a benefit of \$20,000.00 Life Insurance/AD&D policy.

M. James Perry	Monthly Premium Cost: \$22.60/mo.
Dobie Baxter	Monthly Premium Cost: \$ 5.40/mo.
Teresa Gilbrech	Monthly Premium Cost: \$21.80/mo.
Aaron Clark	Monthly Premium cost: \$ 5.40/mo.

* (Resigned: Oct. 14, 2016)

2. Employee receive medical benefits *per month* through Anthem BC/BS in the form of:

M. James Perry – Family Plan	\$1,429.78	Includes: Medical and vision
Dobie Baxter – Individual Plan	\$ 167.89	Includes: Medical and vision
Teresa Gilbrech & Spouse	\$ 900.00	Includes: Medical, vision and dental (union plan through spouse)

Aaron Clark is insured under his spouse's insurance plan. (*See note above re: status)

(See attached Premium Statement Breakdowns)

03/14/2017 14:12 76579532988

CATARACT LAKE WATER

PAGE 09

Cataract Lake Water Corporation
Salaries & Wages
Calendar Year 2015

Line No.	Employee Name	TEST-YEAR PAYROLL							Total Pay
		Regular			Overtime			Other Pay	
		Hours	Rate	Pay	Hours	Rate	Pay		
	Jim Perry (Salaried)			\$ 63,550.30 (a)			\$ -	\$ 63,550.30	
	Teresa Gibrech	2,079.50	\$ 18.40	38,262.80	70.50	\$ 27.60	1,945.80	40,208.60	
	Dobie Baxter	2,071.00	18.00	37,278.00	117.00	27.00	3,159.00	40,437.00	
				-			-	-	
	Lisa Perry (Not W-2 employee (receives 1099))	-	10.00	-		15.00	-	-	
				-			-	-	
				-			-	-	
	Total	<u>4,150.50</u>		<u>\$ 139,091.10</u>	<u>187.50</u>		<u>\$ 5,104.80</u>	<u>\$ -</u>	
	Per Financial Statements							<u>143,040.00</u>	
								<u>\$ 1,155.90</u>	

(a) - Only employee paid a Salary - all other employees are paid hourly.

Employee Name	PRO-FORMA PAYROLL						Other Pay	Total Pay
	Hours	Regular Rate	Pay	Hours	Overtime Rate	Pay		
Jim Perry (Salaried)			\$ 65,515.32 (a)			\$ -		\$ 65,515.32
Teresa Gibrech	2,080.00	\$ 18.40	38,272.00	70.50	\$ 27.60	1,945.80		40,217.80
Dobie Baxter	2,080.00	18.00	37,440.00	117.00	27.00	3,159.00		40,599.00
			-			-		-
Lisa Perry (Not W-2 employee (receives 1099)	-	10.00	-		15.00	-		-
			-			-		-
			-			-		-
Total	<u>4,160.00</u>		<u>\$ 141,227.32</u>	<u>187.50</u>		<u>\$ 5,104.80</u>	<u>\$ -</u>	<u>\$ 146,332.12</u>
Per Financial Statements								<u>143,040.00</u>
								<u>\$ 3,292.12</u>

(a) - Only employee paid a Salary - all other employees are paid hourly.

Cataract Lake Water - Payroll hours

Pay #	Dobie Baxter	
	Reg	OT
1	40.0	2.0
2	40.0	2.0
3	40.0	2.0
4	40.0	2.0
5	40.0	2.0
6	40.0	2.0
7	40.0	2.0
8	40.0	2.0
9	40.0	9.0
10	40.0	2.0
11	34.0	
12	40.0	1.5
13	40.0	2.0
14	40.0	
15	40.0	2.0
16	40.0	2.0
17	40.0	2.0
18	40.0	2.0
19	40.0	2.0
20	40.0	2.0
21	40.0	2.0
22	40.0	1.0
23	40.0	2.0
24	40.0	2.0
25	40.0	2.0
26	40.0	2.0
27	40.0	1.0
28	40.0	2.0
29	40.0	4.0
30	40.0	2.0
31	40.0	2.0
32	40.0	4.0
33	40.0	3.0
34	40.0	3.0
35	40.0	1.0
36	40.0	3.5
37	37.5	
38	40.0	2.5
39	40.0	2.0
40	40.0	2.0
41	40.0	3.5
42	40.0	2.0
43	40.0	2.5
44	40.0	6.5
45	39.5	
46	40.0	2.0
47	40.0	2.0
48	40.0	3.0
49	40.0	4.0
50	40.0	2.0
51	40.0	2.0
52	40.0	2.0
53	40.0	2.0
	<u>2,111.0</u>	<u>119.0</u>

Hours (less Pay 1)	2,071.0	117.0
Rate	\$ 18.00	\$ 27.00
Pay	<u>\$37,278.00</u>	<u>\$3,159.00</u>
		<u>\$40,437.00</u>

Pay #	Teresa Gilbrech	
	Reg	OT
1	40.0	4.25
2	40.0	6.50
3	40.0	0.25
4	40.0	0.25
5	40.0	0.25
6	40.0	0.75
7	40.0	0.50
8	40.0	0.75
9	40.0	4.25
10	40.0	0.25
11	40.0	0.25
12	40.0	0.25
13	40.0	
14	40.0	3.25
15	39.5	
16	40.0	4.50
17	40.0	
18	40.0	
19	40.0	
20	40.0	4.00
21	40.0	0.25
22	40.0	0.50
23	40.0	4.50
24	40.0	
25	40.0	1.00
26	40.0	1.00
27	40.0	1.00
28	40.0	5.00
29	40.0	1.00
30	40.0	1.00
31	40.0	
32	40.0	1.00
33	40.0	2.25
34	40.0	1.00
35	40.0	
36	40.0	1.25
37	40.0	2.50
38	40.0	3.75
39	40.0	1.00
40	40.0	
41	40.0	0.25
42	40.0	0.25
43	40.0	0.25
44	40.0	0.75
45	40.0	1.00
46	40.0	0.50
47	40.0	1.00
48	40.0	1.25
49	40.0	4.50
50	40.0	0.50
51	40.0	2.50
52	40.0	0.75
53	40.0	3.00
	<u>2,119.5</u>	<u>74.75</u>

	2,079.5	70.50
	\$ 18.40	\$ 27.60
	<u>\$38,262.80</u>	<u>\$1,945.80</u>
		<u>\$40,208.60</u>

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03/02/17
Accrual Basis

Cataract Lake Water Corporation
Transaction Detail by Account
January through December 2016

LISA PERRY

72.9

Cause No. 44897-U2
Attachment CEP-1
Page 5 of 5

03/14/2017 14:12 76579532988

CATARACT LAKE WATER

PAGE 11

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
131 - Cash								
131.2 - Cash in Bank								
131.5 - First National Bank Operating								
Check	3/9/2016	6718	Lisa Perry	Office help (8...	X	601 - Salaries ...	-80.00	-80.00
Check	3/16/2016	6721	Lisa Perry	Office Help - ...	X	601 - Salaries ...	-160.00	-240.00
Check	5/9/2016	6753	Lisa Perry	8.5 hrs. office...	X	601 - Salaries ...	-85.00	-325.00
Check	6/8/2016	6769	Lisa Perry	Office Help (...)	X	601 - Salaries ...	-255.00	-580.00
Check	6/22/2016	6783	Lisa Perry	Office Help - ...	X	601 - Salaries ...	-80.00	-660.00
Check	7/11/2016	6789	Lisa Perry	Office Help - ...	X	601 - Salaries ...	-80.00	-740.00
Check	9/13/2016	6817	Lisa Perry	Office Help; ...	X	601 - Salaries ...	-80.00	-820.00
Check	10/8/2016	6827	Lisa Perry	Office Help (...)	X	601 - Salaries ...	-400.00	-1,220.00
Check	10/11/2016	6828	Lisa Perry	Office Help; ...	X	601 - Salaries ...	-170.00	-1,390.00
Check	10/12/2016	6830	Lisa Perry	Reimburse...	X	426 - Miscella...	-38.54	-1,428.54
Check	10/14/2016	6836	Lisa Perry	Office Help - ...	X	601 - Salaries ...	-80.00	-1,508.54
Check	10/21/2016	6837	Lisa Perry	Office Help 1...	X	601 - Salaries ...	-165.00	-1,673.54
Check	11/4/2016		Lisa Perry	Office Help a...	X	601 - Salaries ...	-262.10	-1,935.64
Check	11/16/2016	6851	Lisa Perry	Office Help (...)	X	601 - Salaries ...	-80.00	-2,015.64
Check	11/30/2016	6865	Lisa Perry	Office Help - ...	X	601 - Salaries ...	-80.00	-2,095.64
Check	12/12/2016	6868	Lisa Perry	Office Help (...)	X	601 - Salaries ...	-74.72	-2,170.36
Total 131.5 - First National Bank Operating							-2,170.36	-2,170.36
Total 131.2 - Cash in Bank							-2,170.36	-2,170.36
Total 131 - Cash							-2,170.36	-2,170.36
601 - Salaries and Wages - Employees								
Check	3/9/2016	6718	Lisa Perry	Office help (8...		131.5 - First N...	80.00	80.00
Check	3/16/2016	6721	Lisa Perry	Office Help - ...		131.5 - First N...	160.00	240.00
Check	5/9/2016	6753	Lisa Perry	8.5 hrs. office...		131.5 - First N...	85.00	325.00
Check	6/8/2016	6769	Lisa Perry	Office Help (...)		131.5 - First N...	255.00	580.00
Check	6/22/2016	6783	Lisa Perry	Office Help - ...		131.5 - First N...	80.00	660.00
Check	7/11/2016	6789	Lisa Perry	Office Help - ...		131.5 - First N...	80.00	740.00
Check	9/13/2016	6817	Lisa Perry	Office Help; ...		131.5 - First N...	80.00	820.00
Check	10/8/2016	6827	Lisa Perry	Office Help (...)		131.5 - First N...	400.00	1,220.00
Check	10/11/2016	6828	Lisa Perry	Office Help; ...		131.5 - First N...	170.00	1,390.00
Check	10/14/2016	6836	Lisa Perry	Office Help - ...		131.5 - First N...	80.00	1,470.00
Check	10/21/2016	6837	Lisa Perry	Office Help 1...		131.5 - First N...	165.00	1,635.00
Check	11/4/2016		Lisa Perry	Office Help a...		131.5 - First N...	262.10	1,897.10
Check	11/16/2016	6851	Lisa Perry	Office Help (...)		131.5 - First N...	80.00	1,977.10
Check	11/30/2016	6865	Lisa Perry	Office Help - ...		131.5 - First N...	80.00	2,057.10
Check	12/12/2016	6868	Lisa Perry	Office Help (...)		131.5 - First N...	74.72	2,131.82
Total 601 - Salaries and Wages - Employees							2,131.82	2,131.82
426 - Miscellaneous Non-Utility Exp.								
Check	10/12/2016	6830	Lisa Perry	Reimburse...		131.5 - First N...	38.54	38.54
Total 426 - Miscellaneous Non-Utility Exp.							38.54	38.54
TOTAL							0.00	0.00

INVOICE



237 W. MONROE STREET
P.O. BOX 55
FRANKLIN, INDIANA 46131
PHONE (317) 738-4577 FAX (317) 738-9295

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Cataract Lake Water Corp.
P.O. Box 624
Cloverdale, IN 46120

DATE: November 2, 2015
INVOICE NO. 14667 – Job #3956-F
YOUR P.O. NO.

TERMS: NET 10 DAYS
1½% PER MONTH WILL BE ADDED AFTER 30 DAYS
A.P.R. of 18%

QUANTITY	DESCRIPTION	AMOUNT
	<p><u>Cataract Lake Water Corp.</u> <u>Overboard Flow Testing</u></p> <p>Furnish labor and materials to perform overboard flow tests on (2) water supply wells.</p> <ul style="list-style-type: none">• Check pump performance• Determine well capacities• Lubricate turbine pump motors• Replace packing as needed• Check amperage and voltage <p>Total Invoice Due</p>	<p>\$ 700.00</p>

Bastin Logan

11/19/2015

**700.00

Seven Hundred and 00/100*****

Bastin Logan
 237 W. Monroe Street
 PO Box 55
 Franklin, IN 46131

overboard flow testing

Bastin Logan				11/19/2015		
Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
11/2/2015	Bill	14667	700.00	700.00		700.00
				Check Amount		700.00

First National Bank O overboard flow testing 700.00

Bastin Logan				11/19/2015		
Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
11/2/2015	Bill	14667	700.00	700.00		700.00
				Check Amount		700.00

First National Bank O overboard flow testing

700.00

Cataract Lake Water Corporation

General Ledger

As of December 31, 2015

Cause No. 44897-U

Attachment CEP-3

Page 1 of 4

Type	Date	Num	Name	Memo	Split	Amount	Balance
Check	12/15/2015		US Treasury	EFTPS 941 Tax	131.5 · First National Bank Operating	2,848.09	36,190.93
General Jc	12/31/2015	YE Adt Adj		Adjust federal taxes payable to actual	Note Payable - SRF P & I	-36,190.93	0.00
Total EFTPS 941						0.00	0.00
State and Local Withholding							0.00
Check	04/02/2015	6526	Indiana Dept of Workforc	UC-1 quarterly payment	131.5 · First National Bank Operating	145.35	145.35
Total State and Local Withholding						145.35	145.35
Payroll Tax Exp - Other							0.00
Bill	06/04/2015		Inv. #4 Hammer and Company	(May Dir Dep Fee, (15 cks.) payroll prep and taxes	231 · Accounts Payable	92.40	92.40
Check	08/07/2015		Hammer Payroll Process	Paroll Tax	131.5 · First National Bank Operating	205.21	297.61
General Jc	12/31/2015	YE Adt Adj		Reclassify payroll fees	Note Payable - SRF P & I	-92.40	205.21
General Jc	12/31/2015	YE Adt Adj		Reclassify payroll tax expense	Note Payable - SRF P & I	-205.21	0.00
Total Payroll Tax Exp - Other						0.00	0.00
Total Payroll Tax Exp						145.35	145.35
Sales and Use Tax							0.00
Check	01/20/2015		Indiana Department of R Sales & Use Tax for Dec. 2014; due Jan. 2015		131.5 · First National Bank Operating	2,351.25	2,351.25
Check	02/10/2015		Indiana Department of R Sales and Use Tax (Jan. due Feb. 2015)		131.5 · First National Bank Operating	2,179.92	4,531.17
Check	03/16/2015		Indiana Department of R Sales & Use Tax (Feb 2015 due March 2015)		131.5 · First National Bank Operating	2,332.74	6,863.91
Check	04/29/2015		Indiana Department of R Sales and Use Tax March - Due April 2015		131.5 · First National Bank Operating	2,310.69	9,174.60
Check	05/13/2015		Indiana Department of R Sales and Use Tax April - Due May 2015		131.5 · First National Bank Operating	2,238.93	11,413.53
Check	06/15/2015		Indiana Department of R Sales and Use Tax May due June 2015		131.5 · First National Bank Operating	2,339.64	13,753.17
Check	06/15/2015	6561	Indiana Department of R Late fee on March 2015 filing		131.5 · First National Bank Operating	252.87	14,006.04
Check	07/14/2015		Indiana Department of R Sales and Use Tax (June due in July 2015)		131.5 · First National Bank Operating	2,639.92	16,645.96
Check	08/13/2015		Indiana Department of R Sales and Use Tax (July due August 2015)		131.5 · First National Bank Operating	2,510.22	19,156.18
Check	09/18/2015		Indiana Department of R Sales & Use Tax for August - Due Sept. 2015		131.5 · First National Bank Operating	2,658.74	21,814.92
Check	10/13/2015		Indiana Department of R Sales and Use Tax Sept due Oct 2015		131.5 · First National Bank Operating	2,393.56	24,208.48
Check	11/13/2015		Indiana Department of R Sales and Use Tax Oct. 2015 due Nov. 2015		131.5 · First National Bank Operating	2,338.18	26,546.66
Check	12/16/2015		Indiana Department of R Sales and Use Tax Nov. due Dec. 2015		131.5 · First National Bank Operating	2,258.43	28,805.09
General Jc	12/31/2015	YE Adt Adj		Adjust to reflect pentalty only in expense acct	Note Payable - SRF P & I	-28,552.22	252.87
Total Sales and Use Tax						252.87	252.87
408 · Taxes other than Income - Other							0.00
Check	01/09/2015		Hammer Payroll Process	Payroll Tax	131.5 · First National Bank Operating	220.47	220.47
Check	01/16/2015		Hammer Payroll Process	Payroll Tax	131.5 · First National Bank Operating	206.39	426.86
Check	01/23/2015		Hammer Payroll Process	Payroll Tax	131.5 · First National Bank Operating	206.39	633.25
Check	01/28/2015		Hammer Payroll Process	Payroll Tax	131.5 · First National Bank Operating	212.93	846.18

Cataract Lake Water Corporation

General Ledger

As of December 31, 2015

Cause No. 44897-U

Attachment CEP-3

Page 2 of 4

Type	Date	Num	Name	Memo	Split	Amount	Balance
Check	05/27/2015		U.S. Post Office	Mailed Tax Return/NP-20 to Indy Dept. of Rev.	131.1 · Cash on Hand - Petty	1.61	2,553.72
Check	05/28/2015	6558	U.S. Post Office	Presort Permit #8 bulk mail fee (due 7/15/15)	131.5 · First National Bank Operating	220.00	2,773.72
Check	06/12/2015	6560	U.S. Post Office	2 rolls of stamps for disconnects	131.5 · First National Bank Operating	98.00	2,871.72
Check	07/13/2015	6581	U.S. Post Office	Replenish Permit #8; 2 rolls stamps	131.5 · First National Bank Operating	500.00	3,371.72
Check	08/10/2015	6594	U.S. Post Office	Replenished Permit #8 and 2 rolls of stamps.	131.5 · First National Bank Operating	400.00	3,771.72
Bill	08/27/2015	72889	USA Blue Book	freight	231 · Accounts Payable	51.38	3,823.10
Check	09/10/2015	6612	U.S. Post Office	Replenished Permit #8 and purchased 2 rolls stamps	131.5 · First National Bank Operating	398.00	4,221.10
Bill	09/17/2015	74745	USA Blue Book	freight	231 · Accounts Payable	33.31	4,254.41
Check	10/09/2015	6633	U.S. Post Office	Replenish permit#8 and rolls of stamps	131.5 · First National Bank Operating	398.00	4,652.41
Check	10/15/2015		U.S. Post Office	Additional Postage on letter to Kevin Jones	131.1 · Cash on Hand - Petty	0.17	4,652.58
Bill	10/16/2015	81823	Living Waters	WTPXB39234 nut (2)	231 · Accounts Payable	8.30	4,660.88
Bill	10/16/2015	81823	Living Waters	freight	231 · Accounts Payable	9.23	4,670.11
Check	11/10/2015	6650	U.S. Post Office	Replenished Permit #8 and 3 rolls stamps	131.5 · First National Bank Operating	447.00	5,117.11
Bill	11/16/2015	72531	Midwest Meter Inc	freight	231 · Accounts Payable	16.36	5,133.47
Bill	12/02/2015	23287	Utility Sales Agency, LLC	shipping and handling	231 · Accounts Payable	25.00	5,158.47
Check	12/18/2015	6682	U.S. Post Office	2 rolls stamps for disconnects	131.5 · First National Bank Operating	98.00	5,256.47
Total Postage and Delivery						5,256.47	5,256.47
Printing and Reproduction							0.00
Check	05/05/2015	6542	Presto Printing	type set and copies of 2014 CCR Brochure	131.5 · First National Bank Operating	388.02	388.02
Check	10/06/2015	6631	Copiers Plus	Annual Copier Support (Inv. #27941)	131.5 · First National Bank Operating	305.00	693.02
Check	10/22/2015		Putnam County Recorder	Reording of Deed for SR 243 N. Tower Property	131.1 · Cash on Hand - Petty	20.00	713.02
Check	10/22/2015		Putnam County Clerk	Filing Fee from Putnam County Auditor (N Tower Property)	131.1 · Cash on Hand - Petty	5.00	718.02
Check	11/02/2015	6648	Daner Business Solution	Water Bill Cards and Disconnect Notices; Inv. #12290	131.5 · First National Bank Operating	1,050.90	1,768.92
Check	11/04/2015	6649	Owen County Recorder	Paid for copy of Foster Builders/Dollar General Right-of-Way Easeme	131.5 · First National Bank Operating	4.00	1,772.92
Check	12/07/2015	6668	Owen County Recorder	Copy of Right of Way Easement - Dollar General/Joy Zreba	131.5 · First National Bank Operating	4.00	1,776.92
Total Printing and Reproduction						1,776.92	1,776.92
620 · Materials and Supplies - Other							0.00
Invoice	01/20/2015	186	Lisa Mundy	small hose clamps	1201 · Account Receivable-QB Invoic	2.08	2.08
Invoice	01/27/2015	187	Carrie Smith	small hose clamps	1201 · Account Receivable-QB Invoic	2.08	4.16
Invoice	01/30/2015	188	Steven Ostachuk	3/4 cts pipe	1201 · Account Receivable-QB Invoic	26.04	30.20
Invoice	01/30/2015	188	Steven Ostachuk	CTS BLUE INSERT	1201 · Account Receivable-QB Invoic	4.25	34.45
Invoice	01/30/2015	188	Steven Ostachuk	3/4 galv street ell	1201 · Account Receivable-QB Invoic	2.03	36.48
Invoice	01/30/2015	188	Steven Ostachuk	3/4 x 12 galv nipple	1201 · Account Receivable-QB Invoic	5.12	41.60
Invoice	01/30/2015	188	Steven Ostachuk	4 SDR 21 PVC	1201 · Account Receivable-QB Invoic	4.20	45.80

Cataract Lake Water Corporation

Cause No. 44897-U

General Ledger

Attachment CEP-3

As of December 31, 2015

Page 3 of 4

Type	Date	Num	Name	Memo	Split	Amount	Balance
Invoice	02/19/2015	191	Peter Pristasch Jr.	3/4 cts pipe	1201 · Account Receivable-QB Invoic	182.29	228.09
Invoice	02/19/2015	191	Peter Pristasch Jr.	CTS BLUE INSERT	1201 · Account Receivable-QB Invoic	7.08	235.17
Invoice	02/19/2015	191	Peter Pristasch Jr.	3/4 galv street ell	1201 · Account Receivable-QB Invoic	1.97	237.14
Invoice	02/19/2015	191	Peter Pristasch Jr.	3/4 x 12 galv nipple	1201 · Account Receivable-QB Invoic	4.79	241.93
Invoice	02/19/2015	191	Peter Pristasch Jr.	4 SDR 21 PVC	1201 · Account Receivable-QB Invoic	4.20	246.13
Invoice	02/23/2015	189	Robert Powell	3/4 cts pipe	1201 · Account Receivable-QB Invoic	1.04	247.17
Invoice	02/23/2015	189	Robert Powell	CTS BLUE INSERT	1201 · Account Receivable-QB Invoic	0.71	247.88
Invoice	02/23/2015	189	Robert Powell	small hose clamps	1201 · Account Receivable-QB Invoic	2.08	249.96
Invoice	02/23/2015	190	John Spivey SR	large hose clamps	1201 · Account Receivable-QB Invoic	8.49	258.45
Invoice	02/23/2015	190	John Spivey SR	1" ROLL PLASTIC	1201 · Account Receivable-QB Invoic	1.42	259.87
Bill	03/23/2015	114778	Utility Supply	12 relocater w/ check 12 ut	231 · Accounts Payable	58.20	318.07
Invoice	03/31/2015	192	BETH BRUMMETT	3/4 cts pipe	1201 · Account Receivable-QB Invoic	28.65	346.72
Invoice	03/31/2015	192	BETH BRUMMETT	3/4 x 1/2 bell reducer	1201 · Account Receivable-QB Invoic	3.32	350.04
Invoice	03/31/2015	192	BETH BRUMMETT	4 SDR 21 PVC	1201 · Account Receivable-QB Invoic	6.72	356.76
Invoice	04/09/2015	193	Dennis Taylor	1/2 push x male (shark bite)	1201 · Account Receivable-QB Invoic	12.10	368.86
Invoice	04/09/2015	193	Dennis Taylor	1 x .75 glue bushing	1201 · Account Receivable-QB Invoic	0.34	369.20
Invoice	04/09/2015	193	Dennis Taylor	1 glue coupling	1201 · Account Receivable-QB Invoic	0.31	369.51
Invoice	05/15/2015	195	Glen Shake	4 SDR 21 PVC	1201 · Account Receivable-QB Invoic	4.20	373.71
Invoice	05/28/2015	197	Kim George	6 x 3/4 pvc saddle	1201 · Account Receivable-QB Invoic	57.17	430.88
Invoice	05/28/2015	197	Kim George	18 x 30 pit frasco	1201 · Account Receivable-QB Invoic	37.39	468.27
Invoice	05/28/2015	197	Kim George	3/4 cts pipe	1201 · Account Receivable-QB Invoic	58.59	526.86
Invoice	06/16/2015	198	Margot Huffman	3/4 x 12 galv nipple	1201 · Account Receivable-QB Invoic	4.79	531.65
Invoice	06/16/2015	198	Margot Huffman	3/4 galv street ell	1201 · Account Receivable-QB Invoic	1.97	533.62
Invoice	06/16/2015	198	Margot Huffman	1 x .75 female bushing	1201 · Account Receivable-QB Invoic	1.09	534.71
Invoice	06/16/2015	198	Margot Huffman	1 glue coupling	1201 · Account Receivable-QB Invoic	0.31	535.02
Invoice	06/16/2015	198	Margot Huffman	1 pvc 90	1201 · Account Receivable-QB Invoic	0.48	535.50
Invoice	06/16/2015	198	Margot Huffman	CTS BLUE INSERT	1201 · Account Receivable-QB Invoic	2.12	537.62
Invoice	06/16/2015	198	Margot Huffman	3/4 cts pipe	1201 · Account Receivable-QB Invoic	3.12	540.74
Invoice	06/25/2015	199	BLACKHAWK CAMPGR	ex-large hose clamps	1201 · Account Receivable-QB Invoic	7.17	547.91
Invoice	06/25/2015	200	Richard Phillips	3/4 cts pipe	1201 · Account Receivable-QB Invoic	130.21	678.12
Invoice	06/25/2015	200	Richard Phillips	CTS BLUE INSERT	1201 · Account Receivable-QB Invoic	1.41	679.53
Invoice	06/30/2015	201	Thomas and Mary Jervis	small hose clamps	1201 · Account Receivable-QB Invoic	4.16	683.69
Invoice	07/15/2015	205	BLACKHAWK CAMPGR	ex-large hose clamps	1201 · Account Receivable-QB Invoic	7.17	690.86
Invoice	07/17/2015	202	William H. Kothe	small hose clamps	1201 · Account Receivable-QB Invoic	2.08	692.94

Cataract Lake Water Corporation

General Ledger

As of December 31, 2015

Cause No. 44897-U

Attachment CEP-3

Page 4 of 4

Type	Date	Num	Name	Memo	Split	Amount	Balance
Invoice	07/17/2015	203	Betty McKinney	3/4 cts pipe	1201 · Account Receivable-QB Invoic	0.78	693.72
Invoice	07/17/2015	203	Betty McKinney	CTS BLUE INSERT	1201 · Account Receivable-QB Invoic	2.12	695.84
Invoice	07/17/2015	204	Brad Szczerbik	4 SDR 21 PVC	1201 · Account Receivable-QB Invoic	8.78	704.62
Invoice	08/06/2015	196	POLAND FIRE DEPT	4" mj tee	1201 · Account Receivable-QB Invoic	55.51	760.13
Invoice	08/06/2015	196	POLAND FIRE DEPT	4" mj gate valve less/acc	1201 · Account Receivable-QB Invoic	425.42	1,185.55
Invoice	08/06/2015	196	POLAND FIRE DEPT	4 ' bury mj fire hydrant 2-way	1201 · Account Receivable-QB Invoic	1,300.00	2,485.55
Invoice	08/06/2015	196	POLAND FIRE DEPT	4" mega lug w/bolt for ductile	1201 · Account Receivable-QB Invoic	141.60	2,627.15
Invoice	08/06/2015	196	POLAND FIRE DEPT	4 SDR 21 PVC	1201 · Account Receivable-QB Invoic	35.13	2,662.28
Invoice	08/06/2015	206	John Spivey SR	large hose clamps	1201 · Account Receivable-QB Invoic	8.49	2,670.77
Invoice	08/17/2015	207	Roger Griego	large hose clamps	1201 · Account Receivable-QB Invoic	8.49	2,679.26
Invoice	09/11/2015	208	Elvin Cassity	CTS BLUE INSERT	1201 · Account Receivable-QB Invoic	1.41	2,680.67
Invoice	09/11/2015	208	Elvin Cassity	1 x .75 male pvc	1201 · Account Receivable-QB Invoic	0.73	2,681.40
Invoice	09/11/2015	209	Doree Bedwell	3/4 cts pipe	1201 · Account Receivable-QB Invoic	140.63	2,822.03
Invoice	09/11/2015	209	Doree Bedwell	CTS BLUE INSERT	1201 · Account Receivable-QB Invoic	4.95	2,826.98
Invoice	09/11/2015	210	Donald Edmiston	3/4 cts pipe	1201 · Account Receivable-QB Invoic	26.04	2,853.02
Invoice	09/11/2015	210	Donald Edmiston	3/4 comp tee	1201 · Account Receivable-QB Invoic	35.83	2,888.85
Invoice	09/11/2015	210	Donald Edmiston	CTS BLUE INSERT	1201 · Account Receivable-QB Invoic	2.83	2,891.68
Invoice	09/11/2015	210	Donald Edmiston	3/4 cts x 3/4 male	1201 · Account Receivable-QB Invoic	11.79	2,903.47
Bill	09/14/2015	E4834	HD Supply Waterworks	3/4 cts pipe	231 · Accounts Payable	-0.28	2,903.19
Bill	09/15/2015	E4897	HD Supply Waterworks	3/4 comp tee	231 · Accounts Payable	11.51	2,914.70
Invoice	09/16/2015	211	Hunter Lavoine	large hose clamps	1201 · Account Receivable-QB Invoic	8.86	2,923.56
Invoice	09/21/2015	212	Charles Young	small hose clamps	1201 · Account Receivable-QB Invoic	2.07	2,925.63
Invoice	09/21/2015	212	Charles Young	CTS BLUE INSERT	1201 · Account Receivable-QB Invoic	2.12	2,927.75
Invoice	09/21/2015	212	Charles Young	3/4 cts pipe	1201 · Account Receivable-QB Invoic	5.20	2,932.95
Invoice	09/24/2015	213	Randall Waggoner	CTS BLUE INSERT	1201 · Account Receivable-QB Invoic	3.54	2,936.49
Invoice	09/24/2015	213	Randall Waggoner	3/4 galv street ell	1201 · Account Receivable-QB Invoic	1.97	2,938.46
Invoice	09/24/2015	213	Randall Waggoner	3/4 x 12 galv nipple	1201 · Account Receivable-QB Invoic	4.79	2,943.25
Invoice	09/24/2015	213	Randall Waggoner	1 tee pvc	1201 · Account Receivable-QB Invoic	0.50	2,943.75
Invoice	09/24/2015	213	Randall Waggoner	1 x .75 male pvc	1201 · Account Receivable-QB Invoic	1.47	2,945.22
Invoice	09/24/2015	213	Randall Waggoner	4 SDR 21 PVC	1201 · Account Receivable-QB Invoic	5.27	2,950.49
Invoice	09/24/2015	214	Candace Weiland	large hose clamps	1201 · Account Receivable-QB Invoic	6.65	2,957.14
Invoice	09/24/2015	214	Candace Weiland	1 glue coupling	1201 · Account Receivable-QB Invoic	0.33	2,957.47
Invoice	09/24/2015	214	Candace Weiland	1 x .75 female bushing	1201 · Account Receivable-QB Invoic	0.54	2,958.01
Invoice	09/25/2015	215	Richard Ashley	small hose clamps	1201 · Account Receivable-QB Invoic	4.14	2,962.15

CATARACT LAKE WATER CORPORATION

IURC Cause No. 44897-U

OUCS Data Request Set No. 2

Q 2.1 Please provide a copy of the Rural Development loan note. Please provide the related amortization schedule.

Person providing information: John Magee, USDA-RD Loan Specialist
Teresa Gilbrech, Secretary

Witness: Patrick Callahan, CPA

A 2.1 Promissory Note is attached.

Amortization schedule is attached.

03/14/2017 14:22

76579532988

CATARACT LAKE WATER

PAGE 05

USDA-FmHA

Form FmHA 440-22

(Rev. 8-9-83)

Will be Paid soon

PROMISSORY NOTE
(ASSOCIATION OR ORGANIZATION)

91-06

KIND OF LOAN:

- ☒ ASSOCIATION - ORGANIZATION
☐ HOUSING - ORGANIZATION
☐ PUBLIC BODY
☐ OTHER

State INDIANA			
County OWEN			
Case No. 15-067-0351362638			
FINANCE OFFICE USE ONLY			
F	LN	LC	IA

Q2.1

Date April 5, 19 95

FOR VALUE RECEIVED, CATARACT LAKE WATER CORPORATION
 (herein called "Borrower") promises to pay to the order of the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture, (herein called the "Government") at its office in _____

DANVILLE, INDIANA 46122, or at such other place as the Government may hereafter designate in writing, the principal amount of eight hundred nineteen thousand and no/100 dollars (\$ 819,000.00), plus interest on the unpaid principal balance at the rate of five and one fourth percent (5.250 %) per annum. The said principal and interest shall be paid in the following installments on or before the following dates:

\$ Interest Only on April 5, 19 96,
 \$ Interest Only on April 5, 19 97,
 \$ 4,914.00 on May 5, 19 97,
 \$ XXXXXXXXXXXXXXXXXXXX on XXXXXXXXXXXXXXXXXXXX, 19 XX, and
 \$ 4,914.00 thereafter on the 5th of each month

until the principal and interest are fully paid except that the final installment of the entire indebtedness evidenced hereby,

if not sooner paid, shall be due and payable Twenty Seven (27) years from the date of this note, and except that prepayments may be made as provided below. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the reverse hereof.

Every payment made on any indebtedness evidenced by this note shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Farmers Home Administration according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this note and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this note and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the holder. No assignment of this note shall be effective unless the Borrower is notified in writing of the name and address of the assignee. The Borrower shall thereupon duly note in its records the occurrence of such assignment, together with the name and address of the assignee.

While this note is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the holder promptly or, except for final payment, be retained by the Government and remitted to the holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the holder. The effective date of any prepayment retained and remitted by the Government to the holder on an annual installment due date basis shall be the date of the prepayment of Borrower, and the Government will pay the interest to which the holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the holder.

Any amount advanced or expended by the Government for the collection hereof, or to preserve or protect any security hereof, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

Default hereunder shall constitute default under any other instrument evidencing a debt or other obligation of Borrower to the Government or securing such a debt or other obligation and default under any such other instrument shall constitute default hereunder. Upon any such default, the Government at its option may declare all or any part of any such indebtedness immediately due and payable.

This note is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act if the box opposite "Association" is checked under the heading "KIND OF LOAN," or pursuant to Title V of the Housing Act of 1949 if the box opposite "HOUSING - ORGANIZATION" is checked. This note shall be subject to the present regulations of the Farmers Home Administration and to its future regulations not inconsistent with the express provisions hereof.

Presentment, protest, and notice are hereby waived.

(CORPORATE SEAL)

CATARACT LAKE WATER CORPORATION

(Name of Borrower)

Larry Stanfield

(Signature of Executive Official)

Larry Stanfield

P.O. Box 600

(Title of Executive Official)

Cloverdale, IN 46120

(Post Office Box No. or Street Address)

(City, State, and Zip Code)

ATTEST:

J. Shedron

J. Shedron
Secretary

(Signature of Attesting Official)

(Title of Attesting Official)

RECORD OF ADVANCES

AMOUNT	DATE	AMOUNT	DATE
(1) \$		(6) \$	
(2) \$		(7) \$	
(3) \$		(8) \$	
(4) \$		(9) \$	
(5) \$		(10) \$	
TOTAL			

PAY TO THE ORDER OF _____

Any reference herein to "Farmers Home Administration" (or "Rural Development Administration") are deleted and the words "United States of America" substituted.

U.S.GPO: 1983-0-864-007/8831

UNITED STATES OF AMERICA
FARMERS HOME ADMINISTRATION

BY _____

03/14/2017 14:22

76579532988

CATARACT LAKE WATER

PAGE 04

FORM RD-1951-9
(06/16)UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT
ANNUAL STATEMENT OF LOAN ACCOUNT

JH0000062001 11251920

SAVE THIS INFORMATION
FOR INCOME TAX PURPOSESPAGE 001
DATE 12/31/16

DESCRIPTION	ADVANCES	INTEREST	PRINCIPAL	TOTAL	T	INTEREST RATE	EFFECTIVE DATE
BEGIN LOAN BALNCE		1,018.18	272,262.45	273,280.63			010116
PAYMENT		1,213.88	3,700.01	4,914.00	R	05.2500	010516
PAYMENT		1,197.49	3,716.51	4,914.00	R	05.2500	020516
PAYMENT		1,066.64	3,847.36	4,914.00	R	05.2500	030516
PAYMENT		1,163.76	3,750.24	4,914.00	R	05.2500	040516
PAYMENT		1,110.05	3,803.95	4,914.00	R	05.2500	050516
PAYMENT		1,130.08	3,783.92	4,914.00	R	05.2500	060516
PAYMENT		1,077.30	3,836.70	4,914.00	R	05.2500	070516
PAYMENT		1,096.11	3,817.89	4,914.00	R	05.2500	080516
PAYMENT		1,079.08	3,834.92	4,914.00	R	05.2500	090516
PAYMENT		1,027.72	3,886.28	4,914.00	R	05.2500	100516
PAYMENT		1,044.65	3,869.35	4,914.00	R	05.2500	110516
PAYMENT		994.26	3,919.74	4,914.00	R	05.2500	120516
TOTAL LOAN PMTS		13,201.13	45,766.87	58,968.00			
TOTAL PAID ON ALL LOANS THIS YEAR		13,201.13	45,766.87	58,968.00			
LOAN ACTIVITY	0.00	13,201.13	45,766.87	58,968.00			
LOAN BALANCE	UNPD INTEREST	847.03 **	UNPD PRIN	226,495.58 **			
NXT AMT DUE	4,914.00		DATE DUE	010517			
PAYMENT STATUS	ON SCHEDULE						
ALL LOAN ACTIVITY	0.00	13,201.13	45,766.87	58,968.00			
BORR BAL	UNPD INTEREST	847.03	UNPD PRIN	226,495.58			
<p>RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number</p> <p>USDA RURAL DEVELOPMENT PHONE# (314) 457-4310 4300 GOODFELLOW BLVD FC-1332 ST. LOUIS, MO 63120</p>							
<p>CAUTION: The amount shown may not be fully deductible by you. Limits based on the loan amount and the cost and value of the secured property may apply. Also, you may only deduct interest to the extent it was incurred by you, actually paid by you, and not reimbursed by another person.</p>							
<p>OMB NO. 1545-0001 2016 Rev. June 2016 Form 1098</p>							
<p>CORRECTED (if checked) Mortgage Interest Statement</p>							
<p>COPY B FOR PAYER/BORROWER</p>							
<p>The information in boxes 1 through 8 is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a residence penalty or other sanction may be imposed on you if the IRS determines that an underpayment of tax results because you overstated a deduction for this mortgage interest or these points reported in boxes 1 and 6; or because you didn't report the refund of interest (box 4); or because you claimed a non-deductible item.</p>							
<p>RECIPIENT'S/LENDER'S federal identification number</p> <p>431757115</p>		<p>PAYER'S/BORROWER'S taxpayer identification no.</p> <p>*****2638</p>		<p>1 Mortgage interest received from payer(s)/borrower(s)</p> <p>\$ 0.00</p>		<p>2 Outstanding mortgage principal as of 12/31/2016</p> <p>\$</p>	
<p>PAYER'S/BORROWER'S name, street address (including apt. no.), city or town, state or province, country, and ZIP or foreign postal code</p> <p>CATARACT LAKE WATER 16-705 P O BOX 624 CLOVERDALE IN 46120</p>		<p>3 Mortgage origination date</p> <p>\$</p>		<p>4 Refund of overpaid interest</p> <p>\$</p>		<p>5 Mortgage insurance premiums</p> <p>\$</p>	
<p>10 Other</p> <p>IRS FORM 1098 DOES NOT APPLY TO YOUR LOAN</p> <p>Account number (see instructions)</p> <p>15067*****263881 06</p>		<p>6 Points paid on purchase of principal residence</p> <p>\$</p>		<p>7 Is address of property securing mortgage same as PAYER'S/BORROWER'S address?</p> <p>If Yes, box 1 is checked <input checked="" type="checkbox"/> <input type="checkbox"/> If No, see box 8 or 9. Below</p>		<p>8 Address of property securing mortgage</p> <p>\$</p>	
		<p>9 If property securing mortgage has no address, below is the description of the property</p>					



United States Department of Agriculture

Q2.1

March 3, 2017

Cataract Lake Water Corporation
6090 State Road 42
Poland, IN 47868

SUBJECT: Amortization Schedule

Dear Ms. Gilbrech:

I did not find an amortization schedule for loan 91-06 in the application file. I have prepared and attached an amortization schedule for Loan 91-06 which is based on information in the promissory note. Since interest is charged as funds are dispersed, an amortization schedule provided at loan closing would not reflect the actual amount of principal and interest due. I have provided an amortization schedule that assumes all loan funds were dispersed at closing. It appears that the loan may be paid off up to a year earlier than indicated in the amortization schedule.

If you have any questions, or need additional information, please contact me at (765) 362-0405, extension 115.

Sincerely,

JOHN
MAGEE

John Magee
Loan Specialist

Digitally signed by JOHN MAGEE
DN: cn=US, o=U.S. Government,
ou=Department of Agriculture,
cn=JOHN MAGEE,
0.9.2342.19200300.100.1.1=12001000
098672
Date: 2017.03.03 14:08:07 -05'00'

Rural Development - Crawfordsville Area Office
2032 Lebanon Road • Crawfordsville, IN 47933-2143
Voice (765) 362-0405, extension 115 • Fax (855) 541-9017

USDA is an equal opportunity provider and employer.

If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form (PDF), found online at http://www.esr.usda.gov/complaint_filing_cust.html, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at program.intake@usda.gov.

Q2.1

Rural Development Loan: 91-06

Date Closed: 4/5/1995
Principal Amount: \$819,000
Interest Rate: 5.25%
Term: 27
Payment: \$4,914

	Payment	Interest	Principal	Balance
4/5/1996	\$43,115.30	\$43,115.30	\$0.00	\$819,000.00
4/5/1997	\$42,997.50	\$42,997.50	\$0.00	\$819,000.00
5/5/1997	\$4,914.00	\$3,534.04	\$1,379.96	\$817,620.04
6/5/1997	\$4,914.00	\$3,645.69	\$1,268.31	\$816,351.73
7/5/1997	\$4,914.00	\$3,522.61	\$1,391.39	\$814,960.34
8/5/1997	\$4,914.00	\$3,633.83	\$1,280.17	\$813,680.17
9/5/1997	\$4,914.00	\$3,628.12	\$1,285.88	\$812,394.30
10/5/1997	\$4,914.00	\$3,505.54	\$1,408.46	\$810,985.83
11/5/1997	\$4,914.00	\$3,616.11	\$1,297.89	\$809,687.94
12/5/1997	\$4,914.00	\$3,493.86	\$1,420.14	\$808,267.80
1/5/1998	\$4,914.00	\$3,603.99	\$1,310.01	\$806,957.79
2/5/1998	\$4,914.00	\$3,598.15	\$1,315.85	\$805,641.94
3/5/1998	\$4,914.00	\$3,244.64	\$1,669.36	\$803,972.58
4/5/1998	\$4,914.00	\$3,584.84	\$1,329.16	\$802,643.41
5/5/1998	\$4,914.00	\$3,463.46	\$1,450.54	\$801,192.87
6/5/1998	\$4,914.00	\$3,572.44	\$1,341.56	\$799,851.32
7/5/1998	\$4,914.00	\$3,451.41	\$1,462.59	\$798,388.73
8/5/1998	\$4,914.00	\$3,559.94	\$1,354.06	\$797,034.67
9/5/1998	\$4,914.00	\$3,553.90	\$1,360.10	\$795,674.57
10/5/1998	\$4,914.00	\$3,433.39	\$1,480.61	\$794,193.96
11/5/1998	\$4,914.00	\$3,541.23	\$1,372.77	\$792,821.19
12/5/1998	\$4,914.00	\$3,421.08	\$1,492.92	\$791,328.27
1/5/1999	\$4,914.00	\$3,528.46	\$1,385.54	\$789,942.73
2/5/1999	\$4,914.00	\$3,522.28	\$1,391.72	\$788,551.01
3/5/1999	\$4,914.00	\$3,175.81	\$1,738.19	\$786,812.82
4/5/1999	\$4,914.00	\$3,508.32	\$1,405.68	\$785,407.14
5/5/1999	\$4,914.00	\$3,389.09	\$1,524.91	\$783,882.22
6/5/1999	\$4,914.00	\$3,495.26	\$1,418.74	\$782,463.48
7/5/1999	\$4,914.00	\$3,376.38	\$1,537.62	\$780,925.86
8/5/1999	\$4,914.00	\$3,482.07	\$1,431.93	\$779,493.94
9/5/1999	\$4,914.00	\$3,475.69	\$1,438.31	\$778,055.63
10/5/1999	\$4,914.00	\$3,357.36	\$1,556.64	\$776,498.99
11/5/1999	\$4,914.00	\$3,462.33	\$1,451.67	\$775,047.32
12/5/1999	\$4,914.00	\$3,344.38	\$1,569.62	\$773,477.71
1/5/2000	\$4,914.00	\$3,448.86	\$1,465.14	\$772,012.57
2/5/2000	\$4,914.00	\$3,442.33	\$1,471.67	\$770,540.90
3/5/2000	\$4,914.00	\$3,214.11	\$1,699.89	\$768,841.00
4/5/2000	\$4,914.00	\$3,428.19	\$1,485.81	\$767,355.19
5/5/2000	\$4,914.00	\$3,311.19	\$1,602.81	\$765,752.38
6/5/2000	\$4,914.00	\$3,414.42	\$1,499.58	\$764,252.80

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7/5/2000	\$4,914.00	\$3,297.80	\$1,616.20	\$762,636.60
8/5/2000	\$4,914.00	\$3,400.52	\$1,513.48	\$761,123.13
9/5/2000	\$4,914.00	\$3,393.78	\$1,520.22	\$759,602.90
10/5/2000	\$4,914.00	\$3,277.74	\$1,636.26	\$757,966.64
11/5/2000	\$4,914.00	\$3,379.70	\$1,534.30	\$756,432.34
12/5/2000	\$4,914.00	\$3,264.06	\$1,649.94	\$754,782.40
1/5/2001	\$4,914.00	\$3,365.50	\$1,548.50	\$753,233.90
2/5/2001	\$4,914.00	\$3,358.60	\$1,555.40	\$751,678.50
3/5/2001	\$4,914.00	\$3,027.31	\$1,886.69	\$749,791.81
4/5/2001	\$4,914.00	\$3,343.25	\$1,570.75	\$748,221.06
5/5/2001	\$4,914.00	\$3,228.63	\$1,685.37	\$746,535.68
6/5/2001	\$4,914.00	\$3,328.73	\$1,585.27	\$744,950.41
7/5/2001	\$4,914.00	\$3,214.51	\$1,699.49	\$743,250.92
8/5/2001	\$4,914.00	\$3,314.08	\$1,599.92	\$741,651.01
9/5/2001	\$4,914.00	\$3,306.95	\$1,607.05	\$740,043.96
10/5/2001	\$4,914.00	\$3,193.34	\$1,720.66	\$738,323.30
11/5/2001	\$4,914.00	\$3,292.11	\$1,621.89	\$736,701.41
12/5/2001	\$4,914.00	\$3,178.92	\$1,735.08	\$734,966.33
1/5/2002	\$4,914.00	\$3,277.14	\$1,636.86	\$733,329.47
2/5/2002	\$4,914.00	\$3,269.85	\$1,644.15	\$731,685.32
3/5/2002	\$4,914.00	\$2,946.79	\$1,967.21	\$729,718.11
4/5/2002	\$4,914.00	\$3,253.74	\$1,660.26	\$728,057.85
5/5/2002	\$4,914.00	\$3,141.62	\$1,772.38	\$726,285.47
6/5/2002	\$4,914.00	\$3,238.44	\$1,675.56	\$724,609.91
7/5/2002	\$4,914.00	\$3,126.74	\$1,787.26	\$722,822.65
8/5/2002	\$4,914.00	\$3,223.00	\$1,691.00	\$721,131.64
9/5/2002	\$4,914.00	\$3,215.46	\$1,698.54	\$719,433.10
10/5/2002	\$4,914.00	\$3,104.40	\$1,809.60	\$717,623.50
11/5/2002	\$4,914.00	\$3,199.81	\$1,714.19	\$715,909.32
12/5/2002	\$4,914.00	\$3,089.20	\$1,824.80	\$714,084.52
1/5/2003	\$4,914.00	\$3,184.03	\$1,729.97	\$712,354.55
2/5/2003	\$4,914.00	\$3,176.32	\$1,737.68	\$710,616.87
3/5/2003	\$4,914.00	\$2,861.94	\$2,052.06	\$708,564.81
4/5/2003	\$4,914.00	\$3,159.42	\$1,754.58	\$706,810.23
5/5/2003	\$4,914.00	\$3,049.93	\$1,864.07	\$704,946.17
6/5/2003	\$4,914.00	\$3,143.29	\$1,770.71	\$703,175.45
7/5/2003	\$4,914.00	\$3,034.25	\$1,879.75	\$701,295.70
8/5/2003	\$4,914.00	\$3,127.01	\$1,786.99	\$699,508.71
9/5/2003	\$4,914.00	\$3,119.04	\$1,794.96	\$697,713.76
10/5/2003	\$4,914.00	\$3,010.68	\$1,903.32	\$695,810.44
11/5/2003	\$4,914.00	\$3,102.55	\$1,811.45	\$693,998.99
12/5/2003	\$4,914.00	\$2,994.65	\$1,919.35	\$692,079.64
1/5/2004	\$4,914.00	\$3,085.92	\$1,828.08	\$690,251.56
2/5/2004	\$4,914.00	\$3,077.77	\$1,836.23	\$688,415.33
3/5/2004	\$4,914.00	\$2,871.54	\$2,042.46	\$686,372.87
4/5/2004	\$4,914.00	\$3,060.47	\$1,853.53	\$684,519.34
5/5/2004	\$4,914.00	\$2,953.75	\$1,960.25	\$682,559.09

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6/5/2004	\$4,914.00	\$3,043.47	\$1,870.53	\$680,688.55
7/5/2004	\$4,914.00	\$2,937.22	\$1,976.78	\$678,711.77
8/5/2004	\$4,914.00	\$3,026.31	\$1,887.69	\$676,824.08
9/5/2004	\$4,914.00	\$3,017.89	\$1,896.11	\$674,927.97
10/5/2004	\$4,914.00	\$2,912.36	\$2,001.64	\$672,926.33
11/5/2004	\$4,914.00	\$3,000.51	\$1,913.49	\$671,012.85
12/5/2004	\$4,914.00	\$2,895.47	\$2,018.53	\$668,994.31
1/5/2005	\$4,914.00	\$2,982.98	\$1,931.02	\$667,063.30
2/5/2005	\$4,914.00	\$2,974.37	\$1,939.63	\$665,123.67
3/5/2005	\$4,914.00	\$2,678.72	\$2,235.28	\$662,888.38
4/5/2005	\$4,914.00	\$2,955.76	\$1,958.24	\$660,930.14
5/5/2005	\$4,914.00	\$2,851.96	\$2,062.04	\$658,868.10
6/5/2005	\$4,914.00	\$2,937.83	\$1,976.17	\$656,891.93
7/5/2005	\$4,914.00	\$2,834.53	\$2,079.47	\$654,812.46
8/5/2005	\$4,914.00	\$2,919.75	\$1,994.25	\$652,818.21
9/5/2005	\$4,914.00	\$2,910.85	\$2,003.15	\$650,815.06
10/5/2005	\$4,914.00	\$2,808.31	\$2,105.69	\$648,709.37
11/5/2005	\$4,914.00	\$2,892.53	\$2,021.47	\$646,687.91
12/5/2005	\$4,914.00	\$2,790.50	\$2,123.50	\$644,564.41
1/5/2006	\$4,914.00	\$2,874.05	\$2,039.95	\$642,524.46
2/5/2006	\$4,914.00	\$2,864.95	\$2,049.05	\$640,475.41
3/5/2006	\$4,914.00	\$2,579.45	\$2,334.55	\$638,140.86
4/5/2006	\$4,914.00	\$2,845.41	\$2,068.59	\$636,072.27
5/5/2006	\$4,914.00	\$2,744.70	\$2,169.30	\$633,902.97
6/5/2006	\$4,914.00	\$2,826.51	\$2,087.49	\$631,815.48
7/5/2006	\$4,914.00	\$2,726.33	\$2,187.67	\$629,627.81
8/5/2006	\$4,914.00	\$2,807.45	\$2,106.55	\$627,521.26
9/5/2006	\$4,914.00	\$2,798.06	\$2,115.94	\$625,405.31
10/5/2006	\$4,914.00	\$2,698.67	\$2,215.33	\$623,189.98
11/5/2006	\$4,914.00	\$2,778.74	\$2,135.26	\$621,054.73
12/5/2006	\$4,914.00	\$2,679.89	\$2,234.11	\$618,820.62
1/5/2007	\$4,914.00	\$2,759.26	\$2,154.74	\$616,665.88
2/5/2007	\$4,914.00	\$2,749.65	\$2,164.35	\$614,501.53
3/5/2007	\$4,914.00	\$2,474.84	\$2,439.16	\$612,062.38
4/5/2007	\$4,914.00	\$2,729.13	\$2,184.87	\$609,877.50
5/5/2007	\$4,914.00	\$2,631.66	\$2,282.34	\$607,595.17
6/5/2007	\$4,914.00	\$2,709.21	\$2,204.79	\$605,390.38
7/5/2007	\$4,914.00	\$2,612.30	\$2,301.70	\$603,088.68
8/5/2007	\$4,914.00	\$2,689.11	\$2,224.89	\$600,863.79
9/5/2007	\$4,914.00	\$2,679.19	\$2,234.81	\$598,628.99
10/5/2007	\$4,914.00	\$2,583.13	\$2,330.87	\$596,298.11
11/5/2007	\$4,914.00	\$2,658.84	\$2,255.16	\$594,042.95
12/5/2007	\$4,914.00	\$2,563.34	\$2,350.66	\$591,692.28
1/5/2008	\$4,914.00	\$2,638.30	\$2,275.70	\$589,416.58
2/5/2008	\$4,914.00	\$2,628.15	\$2,285.85	\$587,130.73
3/5/2008	\$4,914.00	\$2,449.06	\$2,464.94	\$584,665.79
4/5/2008	\$4,914.00	\$2,606.97	\$2,307.03	\$582,358.76

03/14/2017 13:58

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CATARACT LAKE WATER

PAGE 05

Q2.1

5/5/2008	\$4,914.00	\$2,512.92	\$2,401.08	\$579,957.68
6/5/2008	\$4,914.00	\$2,585.98	\$2,328.02	\$577,629.66
7/5/2008	\$4,914.00	\$2,492.51	\$2,421.49	\$575,208.17
8/5/2008	\$4,914.00	\$2,564.80	\$2,349.20	\$572,858.96
9/5/2008	\$4,914.00	\$2,554.32	\$2,359.68	\$570,499.29
10/5/2008	\$4,914.00	\$2,461.74	\$2,452.26	\$568,047.03
11/5/2008	\$4,914.00	\$2,532.87	\$2,381.13	\$565,665.90
12/5/2008	\$4,914.00	\$2,440.89	\$2,473.11	\$563,192.79
1/5/2009	\$4,914.00	\$2,511.22	\$2,402.78	\$560,790.01
2/5/2009	\$4,914.00	\$2,500.51	\$2,413.49	\$558,376.52
3/5/2009	\$4,914.00	\$2,248.80	\$2,665.20	\$555,711.32
4/5/2009	\$4,914.00	\$2,477.86	\$2,436.14	\$553,275.18
5/5/2009	\$4,914.00	\$2,387.42	\$2,526.58	\$550,748.61
6/5/2009	\$4,914.00	\$2,455.74	\$2,458.26	\$548,290.34
7/5/2009	\$4,914.00	\$2,365.91	\$2,548.09	\$545,742.25
8/5/2009	\$4,914.00	\$2,433.41	\$2,480.59	\$543,261.66
9/5/2009	\$4,914.00	\$2,422.35	\$2,491.65	\$540,770.01
10/5/2009	\$4,914.00	\$2,333.46	\$2,580.54	\$538,189.47
11/5/2009	\$4,914.00	\$2,399.74	\$2,514.26	\$535,675.21
12/5/2009	\$4,914.00	\$2,311.48	\$2,602.52	\$533,072.68
1/5/2010	\$4,914.00	\$2,376.92	\$2,537.08	\$530,535.60
2/5/2010	\$4,914.00	\$2,365.61	\$2,548.39	\$527,987.21
3/5/2010	\$4,914.00	\$2,126.41	\$2,787.59	\$525,199.63
4/5/2010	\$4,914.00	\$2,341.81	\$2,572.19	\$522,627.44
5/5/2010	\$4,914.00	\$2,255.17	\$2,658.83	\$519,968.61
6/5/2010	\$4,914.00	\$2,318.49	\$2,595.51	\$517,373.10
7/5/2010	\$4,914.00	\$2,232.50	\$2,681.50	\$514,691.61
8/5/2010	\$4,914.00	\$2,294.96	\$2,619.04	\$512,072.57
9/5/2010	\$4,914.00	\$2,283.28	\$2,630.72	\$509,441.85
10/5/2010	\$4,914.00	\$2,198.28	\$2,715.72	\$506,726.12
11/5/2010	\$4,914.00	\$2,259.44	\$2,654.56	\$504,071.57
12/5/2010	\$4,914.00	\$2,175.10	\$2,738.90	\$501,332.67
1/5/2011	\$4,914.00	\$2,235.39	\$2,678.61	\$498,654.07
2/5/2011	\$4,914.00	\$2,223.45	\$2,690.55	\$495,963.52
3/5/2011	\$4,914.00	\$1,997.44	\$2,916.56	\$493,046.96
4/5/2011	\$4,914.00	\$2,198.45	\$2,715.55	\$490,331.41
5/5/2011	\$4,914.00	\$2,115.81	\$2,798.19	\$487,533.22
6/5/2011	\$4,914.00	\$2,173.86	\$2,740.14	\$484,793.08
7/5/2011	\$4,914.00	\$2,091.92	\$2,822.08	\$481,971.00
8/5/2011	\$4,914.00	\$2,149.06	\$2,764.94	\$479,206.06
9/5/2011	\$4,914.00	\$2,136.73	\$2,777.27	\$476,428.80
10/5/2011	\$4,914.00	\$2,055.82	\$2,858.18	\$473,570.62
11/5/2011	\$4,914.00	\$2,111.61	\$2,802.39	\$470,768.23
12/5/2011	\$4,914.00	\$2,031.40	\$2,882.60	\$467,885.62
1/5/2012	\$4,914.00	\$2,086.26	\$2,827.74	\$465,057.88
2/5/2012	\$4,914.00	\$2,073.65	\$2,840.35	\$462,217.53
3/5/2012	\$4,914.00	\$1,928.02	\$2,985.98	\$459,231.54

03/14/2017 13:58

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CATARACT LAKE WATER

PAGE 06

Q2.1

4/5/2012	\$4,914.00	\$2,047.67	\$2,866.33	\$456,365.21
5/5/2012	\$4,914.00	\$1,969.25	\$2,944.75	\$453,420.46
6/5/2012	\$4,914.00	\$2,021.76	\$2,892.24	\$450,528.22
7/5/2012	\$4,914.00	\$1,944.06	\$2,969.94	\$447,558.28
8/5/2012	\$4,914.00	\$1,995.62	\$2,918.38	\$444,639.90
9/5/2012	\$4,914.00	\$1,982.61	\$2,931.39	\$441,708.51
10/5/2012	\$4,914.00	\$1,906.00	\$3,008.00	\$438,700.51
11/5/2012	\$4,914.00	\$1,956.12	\$2,957.88	\$435,742.63
12/5/2012	\$4,914.00	\$1,880.26	\$3,033.74	\$432,708.89
1/5/2013	\$4,914.00	\$1,929.41	\$2,984.59	\$429,724.30
2/5/2013	\$4,914.00	\$1,916.10	\$2,997.90	\$426,726.40
3/5/2013	\$4,914.00	\$1,718.60	\$3,195.40	\$423,531.00
4/5/2013	\$4,914.00	\$1,888.48	\$3,025.52	\$420,505.48
5/5/2013	\$4,914.00	\$1,814.51	\$3,099.49	\$417,405.99
6/5/2013	\$4,914.00	\$1,861.17	\$3,052.83	\$414,353.16
7/5/2013	\$4,914.00	\$1,787.96	\$3,126.04	\$411,227.12
8/5/2013	\$4,914.00	\$1,833.62	\$3,080.38	\$408,146.75
9/5/2013	\$4,914.00	\$1,819.89	\$3,094.11	\$405,052.63
10/5/2013	\$4,914.00	\$1,747.83	\$3,166.17	\$401,886.46
11/5/2013	\$4,914.00	\$1,791.97	\$3,122.03	\$398,764.44
12/5/2013	\$4,914.00	\$1,720.70	\$3,193.30	\$395,571.13
1/5/2014	\$4,914.00	\$1,763.81	\$3,150.19	\$392,420.95
2/5/2014	\$4,914.00	\$1,749.77	\$3,164.23	\$389,256.71
3/5/2014	\$4,914.00	\$1,567.69	\$3,346.31	\$385,910.41
4/5/2014	\$4,914.00	\$1,720.74	\$3,193.26	\$382,717.14
5/5/2014	\$4,914.00	\$1,651.45	\$3,262.55	\$379,454.59
6/5/2014	\$4,914.00	\$1,691.95	\$3,222.05	\$376,232.55
7/5/2014	\$4,914.00	\$1,623.47	\$3,290.53	\$372,942.01
8/5/2014	\$4,914.00	\$1,662.91	\$3,251.09	\$369,690.93
9/5/2014	\$4,914.00	\$1,648.42	\$3,265.58	\$366,425.34
10/5/2014	\$4,914.00	\$1,581.15	\$3,332.85	\$363,092.49
11/5/2014	\$4,914.00	\$1,618.99	\$3,295.01	\$359,797.49
12/5/2014	\$4,914.00	\$1,552.55	\$3,361.45	\$356,436.04
1/5/2015	\$4,914.00	\$1,589.31	\$3,324.69	\$353,111.35
2/5/2015	\$4,914.00	\$1,574.49	\$3,339.51	\$349,771.84
3/5/2015	\$4,914.00	\$1,408.67	\$3,505.33	\$346,266.51
4/5/2015	\$4,914.00	\$1,543.97	\$3,370.03	\$342,896.48
5/5/2015	\$4,914.00	\$1,479.62	\$3,434.38	\$339,462.10
6/5/2015	\$4,914.00	\$1,513.63	\$3,400.37	\$336,061.73
7/5/2015	\$4,914.00	\$1,450.13	\$3,463.87	\$332,597.86
8/5/2015	\$4,914.00	\$1,483.02	\$3,430.98	\$329,166.88
9/5/2015	\$4,914.00	\$1,467.72	\$3,446.28	\$325,720.61
10/5/2015	\$4,914.00	\$1,405.51	\$3,508.49	\$322,212.12
11/5/2015	\$4,914.00	\$1,436.71	\$3,477.29	\$318,734.83
12/5/2015	\$4,914.00	\$1,375.36	\$3,538.64	\$315,196.19
1/5/2016	\$4,914.00	\$1,405.43	\$3,508.57	\$311,687.62
2/5/2016	\$4,914.00	\$1,389.79	\$3,524.21	\$308,163.41

03/14/2017 13:58

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CATARACT LAKE WATER

PAGE 07

Q2.1

3/5/2016	\$4,914.00	\$1,285.42	\$3,628.58	\$304,534.83
4/5/2016	\$4,914.00	\$1,357.89	\$3,556.11	\$300,978.72
5/5/2016	\$4,914.00	\$1,298.74	\$3,615.26	\$297,363.46
6/5/2016	\$4,914.00	\$1,325.92	\$3,588.08	\$293,775.38
7/5/2016	\$4,914.00	\$1,267.66	\$3,646.34	\$290,129.04
8/5/2016	\$4,914.00	\$1,293.66	\$3,620.34	\$286,508.70
9/5/2016	\$4,914.00	\$1,277.51	\$3,636.49	\$282,872.21
10/5/2016	\$4,914.00	\$1,220.61	\$3,693.39	\$279,178.82
11/5/2016	\$4,914.00	\$1,244.83	\$3,669.17	\$275,509.66
12/5/2016	\$4,914.00	\$1,188.84	\$3,725.16	\$271,784.50
1/5/2017	\$4,914.00	\$1,211.86	\$3,702.14	\$268,082.36
2/5/2017	\$4,914.00	\$1,195.35	\$3,718.65	\$264,363.71
3/5/2017	\$4,914.00	\$1,064.70	\$3,849.30	\$260,514.41
4/5/2017	\$4,914.00	\$1,161.61	\$3,752.39	\$256,762.02
5/5/2017	\$4,914.00	\$1,107.95	\$3,806.05	\$252,955.96
6/5/2017	\$4,914.00	\$1,127.91	\$3,786.09	\$249,169.87
7/5/2017	\$4,914.00	\$1,075.19	\$3,838.81	\$245,331.06
8/5/2017	\$4,914.00	\$1,093.91	\$3,820.09	\$241,510.96
9/5/2017	\$4,914.00	\$1,076.87	\$3,837.13	\$237,673.84
10/5/2017	\$4,914.00	\$1,025.58	\$3,888.42	\$233,785.42
11/5/2017	\$4,914.00	\$1,042.43	\$3,871.57	\$229,913.84
12/5/2017	\$4,914.00	\$992.09	\$3,921.91	\$225,991.94
1/5/2018	\$4,914.00	\$1,007.68	\$3,906.32	\$222,085.61
2/5/2018	\$4,914.00	\$990.26	\$3,923.74	\$218,161.87
3/5/2018	\$4,914.00	\$878.62	\$4,035.38	\$214,126.50
4/5/2018	\$4,914.00	\$954.77	\$3,959.23	\$210,167.27
5/5/2018	\$4,914.00	\$906.89	\$4,007.11	\$206,160.15
6/5/2018	\$4,914.00	\$919.25	\$3,994.75	\$202,165.40
7/5/2018	\$4,914.00	\$872.36	\$4,041.64	\$198,123.76
8/5/2018	\$4,914.00	\$883.41	\$4,030.59	\$194,093.17
9/5/2018	\$4,914.00	\$865.44	\$4,048.56	\$190,044.62
10/5/2018	\$4,914.00	\$820.06	\$4,093.94	\$185,950.67
11/5/2018	\$4,914.00	\$829.14	\$4,084.86	\$181,865.81
12/5/2018	\$4,914.00	\$784.76	\$4,129.24	\$177,736.57
1/5/2019	\$4,914.00	\$792.51	\$4,121.49	\$173,615.08
2/5/2019	\$4,914.00	\$774.13	\$4,139.87	\$169,475.22
3/5/2019	\$4,914.00	\$682.54	\$4,231.46	\$165,243.76
4/5/2019	\$4,914.00	\$736.81	\$4,177.19	\$161,066.57
5/5/2019	\$4,914.00	\$695.01	\$4,218.99	\$156,847.58
6/5/2019	\$4,914.00	\$699.37	\$4,214.63	\$152,632.95
7/5/2019	\$4,914.00	\$658.62	\$4,255.38	\$148,377.57
8/5/2019	\$4,914.00	\$661.60	\$4,252.40	\$144,125.17
9/5/2019	\$4,914.00	\$642.64	\$4,271.36	\$139,853.81
10/5/2019	\$4,914.00	\$603.48	\$4,310.52	\$135,543.29
11/5/2019	\$4,914.00	\$604.37	\$4,309.63	\$131,233.66
12/5/2019	\$4,914.00	\$566.28	\$4,347.72	\$126,885.95
1/5/2020	\$4,914.00	\$565.77	\$4,348.23	\$122,537.72

03/14/2017 13:58

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CATARACT LAKE WATER

PAGE 08

(22.1)

2/5/2020	\$4,914.00	\$546.38	\$4,367.62	\$118,170.10
3/5/2020	\$4,914.00	\$492.92	\$4,421.08	\$113,749.02
4/5/2020	\$4,914.00	\$507.20	\$4,406.80	\$109,342.21
5/5/2020	\$4,914.00	\$471.82	\$4,442.18	\$104,900.03
6/5/2020	\$4,914.00	\$467.74	\$4,446.26	\$100,453.77
7/5/2020	\$4,914.00	\$433.46	\$4,480.54	\$95,973.24
8/5/2020	\$4,914.00	\$427.94	\$4,486.06	\$91,487.17
9/5/2020	\$4,914.00	\$407.93	\$4,506.07	\$86,981.10
10/5/2020	\$4,914.00	\$375.33	\$4,538.67	\$82,442.43
11/5/2020	\$4,914.00	\$367.60	\$4,546.40	\$77,896.04
12/5/2020	\$4,914.00	\$336.13	\$4,577.87	\$73,318.16
1/5/2021	\$4,914.00	\$326.92	\$4,587.08	\$68,731.08
2/5/2021	\$4,914.00	\$306.47	\$4,607.53	\$64,123.55
3/5/2021	\$4,914.00	\$258.25	\$4,655.75	\$59,467.80
4/5/2021	\$4,914.00	\$265.16	\$4,648.84	\$54,818.96
5/5/2021	\$4,914.00	\$236.55	\$4,677.45	\$50,141.51
6/5/2021	\$4,914.00	\$223.58	\$4,690.42	\$45,451.08
7/5/2021	\$4,914.00	\$196.12	\$4,717.88	\$40,733.21
8/5/2021	\$4,914.00	\$181.63	\$4,732.37	\$36,000.83
9/5/2021	\$4,914.00	\$160.52	\$4,753.48	\$31,247.36
10/5/2021	\$4,914.00	\$134.83	\$4,779.17	\$26,468.19
11/5/2021	\$4,914.00	\$118.02	\$4,795.98	\$21,672.21
12/5/2021	\$4,914.00	\$93.52	\$4,820.48	\$16,851.73
1/5/2022	\$4,914.00	\$75.14	\$4,838.86	\$12,012.87
2/5/2022	\$4,914.00	\$53.56	\$4,860.44	\$7,152.43
3/5/2022	\$4,914.00	\$28.81	\$4,885.19	\$2,267.24
4/5/2022	\$4,914.00	\$10.11	\$4,903.89	-\$2,636.65

CATARACT LAKE WATER CORPORATION

IURC Cause No. 44897-U
OUCC Data Request Set No. 2

Q 2.2 Please provide a copy of the 2011 SRF loan note. Please provide the related amortization schedule.

Person providing information: Dennis Otten, Bond Counsel
Bose McKinney & Evans LLP

Matthew Martin, Finance Manager
State Revolving Fund Loan Programs

Witness: Patrick Callahan, CPA

A 2.2 Secured Note, Series 2010 is attached.

Amortization schedule for Secured Note, Series 2010 is attached.

UNITED STATES OF AMERICA
STATE OF INDIANA
CATARACT LAKE WATER CORPORATION
SECURED NOTE, SERIES 2010

No. 10R-1

Interest Rate	Original Date	Authentication Date
2.17%	June 30, 2010	June 30, 2010

Registered Owner: INDIANA FINANCE AUTHORITY

Principal Amount: NINE HUNDRED THOUSAND DOLLARS (\$900,000)

Cataract Lake Water Corporation, an Indiana nonprofit corporation (the "Borrower"), for value received, hereby promises to pay to the Registered Owner specified above, or registered assigns, upon surrender hereof, the Principal Amount stated above, or so much thereof as may be advanced from time to time and be outstanding as evidenced by the records of the Registered Owner making payment for this note, on January 1 in the years and in the amounts as set forth on Schedule A attached hereto (unless this note be subject to and shall have been called for redemption prior to maturity as hereinafter provided), and to pay interest hereon until the Principal Amount is fully paid at the Interest Rate per annum specified above from the interest payment date to which interest has been paid next preceding the Authentication Date of this note unless this note is authenticated after the fifteenth (15th) day of the month preceding an interest payment date and on or before such interest payment date, in which case it shall bear interest from such interest payment date, or unless this note is authenticated on or before December 15, 2010, it shall bear interest from the Original Date specified above, which such interest is payable semi-annually on January 1 and July 1 of each year, commencing January 1, 2011. Interest shall be calculated on the basis of twelve (12) thirty (30)-day months for a three hundred sixty (360)-day year.

The principal of and premium, if any, on this note is payable at the corporate trust operations office of The Bank of New York Mellon Trust Company, N.A., in Syracuse, New York, or of any successor trustee appointed by the Borrower pursuant to the Indenture and Mortgage hereinafter mentioned (the "Trustee"). All payments of interest hereon will be paid by cash or draft mailed or delivered to the Registered Owner hereof at the address as it appears on the registration books of the Trustee as of the last day of the month immediately preceding the applicable interest payment date or at such other address as is furnished to the Paying Agent in writing by such Registered Owner. All payments on this note shall be made in any coin or currency of the United States of America which, on the dates of such payments, shall be legal tender for the payment of public and private debts.

Printed in U.S.A.

Notwithstanding the foregoing paragraph, so long as this note is registered in the name of the Indiana Finance Authority (the "Authority"), principal of and premium, if any, and interest on this note shall be paid by wire transfer to a financial institution designated by the Authority on the due date of such payment or, if such date is a day when financial institutions are not open for business, on the business day immediately preceding such due date. So long as the Authority is the registered owner of this note, this note shall be presented for payment as directed by the Authority.

This note and the other Notes of this issue, together with the interest payable hereon and thereon, are secured by the Trust Estate (as defined in the Indenture and Mortgage).

The Borrower and the Trustee may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and the interest due hereon and for all other purposes, and neither of the Borrower or the Trustee shall be affected by any notice to the contrary.

This note is the only one of an authorized issue of Notes of the Cataract Lake Water Corporation in the total amount not to exceed Nine Hundred Thousand Dollars (\$900,000) numbered 10R-1, and issued for the purpose of providing funds to pay the cost of certain improvements and extensions to the waterworks of the Borrower (the "Waterworks") and all expenses necessarily incurred in connection with the issuance of such Notes, as authorized by the resolution of the Board of Directors of the Borrower adopted June 10, 2010, and that certain Trust Indenture, Mortgage, Security Agreement and Financing Statement dated as of June 1, 2010, between the Borrower and the Trustee (the "Indenture and Mortgage").

Reference is hereby made to the Financial Assistance Agreement between the Borrower and the Authority as to certain terms and covenants pertaining to the Waterworks project and this note (the "Financial Assistance Agreement").

This note is issuable only in fully registered form in the denomination of \$1 or any integral multiple thereof not exceeding the aggregate principal amount of the Notes of this issue.

Pursuant to the provisions of the Indenture and Mortgage, the principal of and interest on this note and all other Notes of this issue, and any other Notes hereafter issued on a parity herewith and therewith are secured by the Trust Estate as provided in the Indenture and Mortgage.

The Borrower has irrevocably secured the prompt payment of the principal of and interest on the Notes of this issue and any Notes hereafter issued on a parity herewith by the Indenture and Mortgage. The Borrower covenants that it will to the fullest extent permitted by law cause to be fixed, maintained and collected such rates and charges for services rendered by such works as are sufficient in each year for the payment of the proper and reasonable expenses of Operation and Maintenance (as defined in the Financial Assistance Agreement) of said works and for the payment of the sums required to be paid under the provisions of the Indenture and Mortgage.

The Borrower further covenants that it will set aside and pay into the Debt Service Accounts a sufficient amount to meet (a) the interest on all Notes issued pursuant to the Indenture and Mortgage, as such interest shall fall due, (b) the necessary fiscal agency charges for paying all such Notes and interest and (c) the principal of all Notes issued pursuant to the Indenture and Mortgage. In addition, the Borrower covenants that it will set aside and pay into the Reserve Accounts an additional amount as a margin of safety to create the reserves required by the Indenture and Mortgage.

The Notes of this issue maturing on or after January 1, 2021, are subject to redemption prior to maturity, at the option of the Borrower, in whole or in part, on July 1, 2020, or at any time thereafter, upon sixty (60) days notice, in inverse order of maturity and by lot within any such maturity or maturities by the Trustee at a redemption price expressed as a percentage of the principal amount of each note to be redeemed in accordance with the following schedule, plus accrued interest to the date of redemption:

<u>Redemption Period</u> <u>(Both Dates Inclusive)</u>	<u>Redemption Price</u>
July 1, 2020, through June 30, 2021	102%
July 1, 2021, through June 30, 2022	101%
July 1, 2022, and thereafter prior to maturity	100%

Notice of any such redemption shall be sent by first class mail to the Registered Owner of this note at least sixty (60) days prior to the date fixed for redemption, unless such notice is waived by the Registered Owner; provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any such note will not affect the validity of any proceedings for redemption of any other such Notes. The notice shall specify the redemption price, the date and place of redemption, and the registration numbers (and in case of partial redemption, the respective principal amounts) of the Notes called for redemption. Interest on Notes so called for redemption shall cease to accrue on the redemption date fixed in such notice, so long as sufficient funds are available at the place of redemption to pay the redemption price on the redemption date or when presented for payment.

Prior to the date fixed for redemption, funds shall be deposited with the Trustee to pay, and the Trustee is hereby authorized and directed to apply such funds to the payment of the Notes or portions thereof called, together with accrued interest thereon to the redemption date and any required premium. No payment shall be made by the Trustee upon any note or portion thereof called for redemption until such note shall have been delivered for payment or cancellation or the Trustee shall have received the items required by the Indenture and Mortgage with respect to any mutilated, lost, stolen or destroyed note.

If this note or a portion hereof shall have become due and payable in accordance with its terms or this note or a portion hereof shall have been duly called for redemption or irrevocable instructions to call this note or a portion hereof for redemption shall be given and the whole amount of the principal and the premium, if any, and interest, so due and payable upon this note

or such portion hereof shall be paid, or (i) sufficient moneys, or (ii) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, the principal of and the interest on which when due will provide sufficient moneys for such purpose, or (iii) time certificates of deposit of a bank or banks, fully secured as to both principal and interest by obligations of the kind described in (ii) above, the principal of and interest on which when due will provide sufficient moneys for such purpose, shall be held in trust for such purpose, and provision shall also be made for paying all fees and expenses for the redemption, then and in that case this note or such portion hereof shall no longer be deemed outstanding, entitled to the pledge of the remainder of the Trust Estate or an obligation of the Borrower.

If this note shall not be presented for payment or redemption on the date fixed therefor, the Borrower may deposit in trust with the Trustee an amount sufficient to pay such note or the redemption price, as appropriate, and thereafter the Registered Owner shall look only to the funds so deposited in trust with the Trustee for payment, and the Borrower shall have no further obligation or liability with respect thereto.

All Notes which have been redeemed shall be canceled to the Borrower; provided, however, that one or more new registered Notes shall be issued for the unredeemed portion of any note without charge to the holder thereof.

Subject to the provisions of the Indenture and Mortgage regarding the registration of such Notes, this note and all other Notes of this issue of which this note is a part are fully negotiable instruments under the laws of the State of Indiana. This note is transferable or exchangeable only on the books of the Borrower maintained for such purpose at the principal operations office of the Trustee, by the Registered Owner hereof in person, or by his attorney duly authorized in writing, upon surrender of this note together with a written instrument of transfer or exchange satisfactory to the Trustee duly executed by the Registered Owner or his attorney duly authorized in writing, and thereupon a new fully registered note or Notes in the same aggregate principal amount and of the same maturity shall be executed and delivered in the name of the transferee or transferees or the Registered Owner, as the case may be, in exchange therefor. This note may be transferred or exchanged without cost to the Registered Owner or his attorney duly authorized in writing, except for any tax or other governmental charge which may be required to be paid with respect to such transfer or exchange. The Trustee shall not be obligated to make any exchange or transfer of this note (i) during the fifteen (15) days immediately preceding an interest payment date on this note or (ii) after the mailing of any notice calling this note for redemption. The Borrower and the Paying Agent for this note may treat and consider the person in whose name this note is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and the redemption premium, if any, and interest due hereon.

In the event this note is mutilated, lost, stolen or destroyed, the Borrower may cause to be executed and the Trustee may authenticate a new Note of like date, maturity and denomination as this note, which new note shall be marked in a manner to distinguish it from this note; provided, that in the case of this note being mutilated, this note shall first be surrendered to the Trustee, and

in the case of this note being lost, stolen or destroyed, there shall first be furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Borrower and to the Trustee, together with indemnity satisfactory to them. In the event that this note, being mutilated, lost, stolen or destroyed, shall have matured or been called for redemption, instead of causing to be issued a duplicate note the Trustee may pay this note upon surrender of this mutilated note or upon satisfactory indemnity and proof of loss, theft or destruction in the event this note is lost, stolen or destroyed. In such event, the Borrower and the Trustee may charge the owner of this note with their reasonable fees and expenses in connection with the above. Every substitute note issued by reason of this Note being lost, stolen or destroyed shall, with respect to this note, constitute a substitute contractual obligation of the Borrower, whether or not this note, being lost, stolen or destroyed shall be found at any time, and shall be entitled to all the benefits of the Indenture and Mortgage, equally and proportionately with any and all other notes duly issued thereunder.

In the manner provided in the Indenture and Mortgage, the Indenture and Mortgage and the rights and obligations of the Borrower and the owners of the Notes of this issue authorized thereunder, including this note, may (with certain exceptions as stated in the Indenture) be modified or amended with the consent of the owners of at least a majority in aggregate principal amount of such Notes exclusive of any such Notes which may be owned by the Borrower.

The Registered Owner of this note, by the acceptance hereof, hereby agrees to all the terms and provisions contained in the Indenture and Mortgage.

This note shall not be valid or become obligatory for any purpose or entitled to any security or benefit under the Indenture and Mortgage herein described unless and until the certificate of authentication hereon shall have been executed by a duly authorized representative of the Trustee.

The Borrower hereby certifies, recites and declares that all acts, conditions and things required to be done precedent to and in the preparation, execution, issuance and delivery of this note have been done and performed in regular and due form as required by law.

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IN WITNESS WHEREOF, the Cataract Lake Water Corporation, an Indiana nonprofit corporation, has caused this note to be executed in its corporate name by the manual or facsimile signature of its President, and attested by the manual or facsimile signature of its Secretary.

CATARACT LAKE WATER CORPORATION

By: Elaine Pearson, President
Elaine Pearson, President

ATTEST:

Cheryl A. Holsapple, Secretary
Cheryl A. Holsapple, Secretary
(By: Rebecca Kilbrech)

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This note is one of the Cataract Lake Water Corporation, Secured Notes, Series 2010, issued and delivered pursuant to the provisions of the within-mentioned Indenture and Mortgage.

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee

By: Devin Rusk
Authorized Representative

Printed in U.S.A.

GOES 342
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ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ (insert name and address) the within note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within note on the books kept for the registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of the within note in every particular, without alteration or enlargement or any change whatsoever.

Signature Guarantee:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Security Transfer Association recognized signature guarantee program.

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SCHEDULE A

PRINCIPAL PAYMENT SCHEDULE

<u>Year</u> <u>(January 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Year</u> <u>(January 1)</u>	<u>Principal</u> <u>Amount</u>
2011	\$25,000	2021	\$46,000
2012	38,000	2022	47,000
2013	38,000	2023	48,000
2014	39,000	2024	49,000
2015	40,000	2025	50,000
2016	41,000	2026	51,000
2017	42,000	2027	52,000
2018	43,000	2028	53,000
2019	44,000	2029	54,000
2020	45,000	2030	55,000

STAMPED
2020

1685723v1

Libra in U.S.A.

DRAWS COMPLETED
CATARACT LAKE WATER CORPORATION
DWSRF EQUITY LOAN
DW09426701

INTEREST
RATE:

2.17%

MAXIMUM
BORROWING:

\$900,000.00

PAYABLE: INT: 1/1 & 7/1 COMMENCING 1/1/11
PRN: 1/1 COMMENCING 1/1/11

TRAN DATE	INVESTMENT BALANCE	AMT AVAILABLE TO DRAW	DRAW/ (PRIN REPAY)	REQUEST #	ACCR DAYS	INTEREST ACCRUED	INT ACCRUED (CUMULATIVE)	INTEREST PAID
04-Aug-10	0.00	900,000.00	87,498.00	1-7	0.00	0.00	0.00	0.00
04-Aug-10	87,498.00	812,502.00	(1,000.00)	RTN CK	0.00	0.00	0.00	0.00
11-Aug-10	86,498.00	813,502.00	3,584.00	8-9	7.00	36.50	36.50	0.00
07-Sep-10	90,082.00	809,918.00	(150.00)	RTN CK	26.00	141.18	177.68	0.00
10-Sep-10	89,932.00	810,068.00	2,531.00	10	3.00	16.26	193.94	0.00
15-Oct-10	92,463.00	807,537.00	85,324.00	11-12	35.00	195.07	389.01	0.00
20-Oct-10	177,787.00	722,213.00	4,202.00	13	5.00	53.58	442.59	0.00
04-Nov-10	181,989.00	718,011.00	348,035.00	14-15	14.00	153.58	596.17	0.00
17-Nov-10	530,024.00	369,976.00	3,211.00	16	13.00	415.33	1,011.50	0.00
24-Nov-10	533,235.00	366,765.00	110,085.00	17-18	7.00	225.00	1,236.50	0.00
08-Dec-10	643,320.00	256,680.00	3,091.00	19	14.00	542.89	1,779.39	0.00
30-Dec-10	646,411.00	253,589.00	126,426.00	20-21	22.00	857.21	2,636.60	0.00
01-Jan-11	772,837.00	127,163.00	(25,000.00)	PRN/INT	1.00	46.58	(13.37)	2,696.55
12-Jan-11	747,837.00	127,163.00	3,471.00	22	11.00	495.86	482.49	0.00
03-Feb-11	751,308.00	123,692.00	11,433.00	23	21.00	951.03	1,433.52	0.00
16-Feb-11	762,741.00	112,259.00	1,100.00	24	13.00	597.69	2,031.21	0.00
16-Mar-11	763,841.00	111,159.00	1,841.00	26	30.00	1,381.28	3,412.49	0.00
23-Mar-11	765,682.00	109,318.00	40,223.00	27	7.00	323.08	3,735.57	0.00
20-Apr-11	805,905.00	69,095.00	42,938.00	28-29	27.00	1,311.61	5,047.18	0.00
27-Apr-11	848,843.00	26,157.00	9,547.00	30	7.00	358.16	5,405.34	0.00
23-Jun-11	858,390.00	16,610.00	3,900.00	31	56.00	2,897.54	8,302.88	0.00
30-Jun-11	862,290.00	12,710.00	805.00	32	7.00	363.84	8,666.72	0.00
01-Jul-11	863,095.00	11,905.00	0.00	INT	1.00	52.03	1.93	8,718.83
09-Nov-11	863,095.00	11,905.00	4,000.00	33	128.00	6,659.26	6,661.19	0.00
01-Jan-12	867,095.00	7,905.00	(38,000.00)	PRN/INT	52.00	2,717.86	0.00	8,379.06
05-Apr-12	829,095.00	7,905.00	7,905.00	34	94.00	4,697.74	4,697.74	0.00
01-Jul-12	837,000.00	0.00	0.00	INT	86.00	4,338.92	0.00	8,436.68
01-Jan-13	837,000.00	0.00	(38,000.00)	PRN/INT	180.00	9,081.45	0.00	9,081.45
01-Jul-13	799,000.00	0.00	0.00	INT	180.00	8,669.15	0.00	8,669.15
01-Jan-14	799,000.00	0.00	(39,000.00)	PRN/INT	180.00	8,669.15	0.00	8,669.15
01-Jul-14	760,000.00	0.00	0.00	INT	180.00	8,246.00	0.00	8,246.00
01-Jan-15	760,000.00	0.00	(40,000.00)	PRN/INT	180.00	8,246.00	0.00	8,246.00
01-Jul-15	720,000.00	0.00	0.00	INT	180.00	7,812.00	0.00	7,812.00
01-Jan-16	720,000.00	0.00	(41,000.00)	PRN/INT	180.00	7,812.00	0.00	7,812.00
01-Jul-16	679,000.00	0.00	0.00	INT	180.00	7,367.15	0.00	7,367.15
01-Jan-17	679,000.00	0.00	(42,000.00)	PRN/INT	180.00	7,367.15	7,367.15	0.00
01-Jul-17	637,000.00	0.00	0.00	INT	180.00	6,911.45	14,278.60	0.00
01-Jan-18	637,000.00	0.00	(43,000.00)	PRN/INT	180.00	6,911.45	21,190.05	0.00
01-Jul-18	594,000.00	0.00	0.00	INT	180.00	6,444.90	27,634.95	0.00
01-Jan-19	594,000.00	0.00	(44,000.00)	PRN/INT	180.00	6,444.90	34,079.85	0.00
01-Jul-19	550,000.00	0.00	0.00	INT	180.00	5,967.50	40,047.35	0.00
01-Jan-20	550,000.00	0.00	(45,000.00)	PRN/INT	180.00	5,967.50	46,014.85	0.00
01-Jul-20	505,000.00	0.00	0.00	INT	180.00	5,479.25	51,494.10	0.00
01-Jan-21	505,000.00	0.00	(46,000.00)	PRN/INT	180.00	5,479.25	56,973.35	0.00
01-Jul-21	459,000.00	0.00	0.00	INT	180.00	4,980.15	61,953.50	0.00
01-Jan-22	459,000.00	0.00	(47,000.00)	PRN/INT	180.00	4,980.15	66,933.65	0.00
01-Jul-22	412,000.00	0.00	0.00	INT	180.00	4,470.20	71,403.85	0.00
01-Jan-23	412,000.00	0.00	(48,000.00)	PRN/INT	180.00	4,470.20	75,874.05	0.00
01-Jul-23	364,000.00	0.00	0.00	INT	180.00	3,949.40	79,823.45	0.00
01-Jan-24	364,000.00	0.00	(49,000.00)	PRN/INT	180.00	3,949.40	83,772.85	0.00

DRAWS COMPLETED
CATARACT LAKE WATER CORPORATION
DWSRF EQUITY LOAN
DW09426701

INTEREST

RATE: 2.17%

MAXIMUM

BORROWING: \$900,000.00

PAYABLE: INT: 1/1 & 7/1 COMMENCING 1/1/11
PRN: 1/1 COMMENCING 1/1/11

TRAN DATE	INVESTMENT BALANCE	AMT AVAILABLE TO DRAW	DRAW/ (PRIN REPAY)	REQUEST #	ACCR DAYS	INTEREST ACCRUED	INT ACCRUED (CUMULATIVE)	INTEREST PAID
01-Jul-24	315,000.00	0.00	0.00	INT	180.00	3,417.75	87,190.60	0.00
01-Jan-25	315,000.00	0.00	(50,000.00)	PRN/INT	180.00	3,417.75	90,608.35	0.00
01-Jul-25	265,000.00	0.00	0.00	INT	180.00	2,875.25	93,483.60	0.00
01-Jan-26	265,000.00	0.00	(51,000.00)	PRN/INT	180.00	2,875.25	96,358.85	0.00
01-Jul-26	214,000.00	0.00	0.00	INT	180.00	2,321.90	98,680.75	0.00
01-Jan-27	214,000.00	0.00	(52,000.00)	PRN/INT	180.00	2,321.90	101,002.65	0.00
01-Jul-27	162,000.00	0.00	0.00	INT	180.00	1,757.70	102,760.35	0.00
01-Jan-28	162,000.00	0.00	(53,000.00)	PRN/INT	180.00	1,757.70	104,518.05	0.00
01-Jul-28	109,000.00	0.00	0.00	INT	180.00	1,182.65	105,700.70	0.00
01-Jan-29	109,000.00	0.00	(54,000.00)	PRN/INT	180.00	1,182.65	106,883.35	0.00
01-Jul-29	55,000.00	0.00	0.00	INT	180.00	596.75	107,480.10	0.00
01-Jan-30	55,000.00	0.00	(55,000.00)	PRN/INT	180.00	596.75	108,076.85	0.00
	0.00							

CATARACT LAKE WATER CORPORATION

IURC Cause No. 44897-U
OUCC Data Request Set No. 2

Q 2.3 Previously Applicant provided a copy of the payment schedule for the First National debt, please provide a copy of the First National Note.

Person providing information: Loan Officer, First National Bank

Witness: Patrick Callahan, CPA

A 2.3 Copy of First National Bank Note is attached.

Amortization schedule is attached.

CATARACT LAKE WATER CORP
P O BOX 624
CLOVERDALE IN 46120

FIRST NATIONAL BANK
PO BOX 248 302 SOUTH MAIN
CLOVERDALE IN 46120

ACCOUNT #: (3)
Loan Number 346767
Date JANUARY 12, 2004
Maturity Date JAN. 12, 2024
Loan Amount \$ 212,000.00
Renewal Of _____

BORROWER'S NAME AND ADDRESS

"I" includes each borrower above, jointly and severally.

LENDER'S NAME AND ADDRESS

"You" means the lender, its successors and assigns.

or value received, I promise to pay to you, or your order, at your address listed above the **PRINCIPAL** sum of _____

2 HUNDRED TWELVE THOUSAND AND 00/100

Dollars \$ 212,000.00

☒ **Single Advance:** I will receive all of this principal sum on 01/12/2004. No additional advances are contemplated under this note.

☐ **Multiple Advance:** The principal sum shown above is the maximum amount of principal I can borrow under this note. On N/A

I will receive the amount of \$ N/A and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ **Open End Credit:** You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on N/A

☒ **Closed End Credit:** You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

INTEREST: I agree to pay interest on the outstanding principal balance from 01/12/2004 at the rate of 6.000 % per year until

JANUARY 12, 2024

☐ **Variable Rate:** This rate may then change as stated below.

☐ **Index Rate:** The future rate will be N/A the following index rate: N/A

☐ **No Index:** The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ **Frequency and Timing:** The rate on this note may change as often as N/A

A change in the interest rate will take effect N/A

☐ **Limitations:** During the term of this loan, the applicable annual interest rate will not be more than N/A % or less than N/A % each N/A

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change.

☐ The amount of the final payment will change.

ACCUAL METHOD: Interest will be calculated on a 365/ACTUAL basis.

POST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☒ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☐ at a rate equal to _____

☒ **LATE CHARGE:** If a payment is made more than 10 days after it is due, I agree to pay a late charge of _____

5% OF THE LATE PAYMENT, WITH A MAXIMUM OF \$14.00.

☐ **ADDITIONAL CHARGES:** In addition to interest, I agree to pay the following charges which ☐ are ☐ are not included in the principal amount above: _____

PAYMENTS: I agree to pay this note as follows:

☒ **Interest:** I agree to pay accrued interest WITH THE PRINCIPAL

☒ **Principal:** I agree to pay the principal ON DEMAND, BUT IF NO DEMAND IS MADE THEN SEE BELOW

☒ **Installments:** I agree to pay this note in 240 payments. The first payment will be in the amount of \$ 1,519.25

and will be due FEBRUARY 12, 2004. A payment of \$ 1,519.25 will be due

MONTHLY

thereafter. The final payment of the entire

unpaid balance of principal and interest will be due JANUARY 12, 2024

☐ **Unpaid Interest:** Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

ADDITIONAL TERMS:

COPY

☐ SECURITY: This note is separately secured by (describe separate document by type and date):

(Section is for your internal use. Failure to list a separate security document does not mean the bank will not secure this note.)

Signature for Lender

LENDIA K. GILLETTE VICE PRESIDENT/LOAN OFFICER

UNIVERSAL NOTE

© 1984, 1991 Bankers Systems, Inc., St. Cloud, MN Form UN-IN 3/6/2002

PURPOSE: The purpose of this loan is MATCH FUNDS FOR GRANT TO REP
WATER STORAGE TANK

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

CATARACT LAKE WATER CORP

BY: Mildred Elaine Pearson, President
MILDRED ELAINE PEARSON, PRESIDENT

BY:
MARY JOAN SITES, SECRETARY

Mary Joan Sites, Secretary

FORM 7

03/14/2017 13:10

76579532988

CATARACT LAKE WATER

PAGE 06

Date: 01/25/2017

First National Bank

Page 1

Customer Name: Cataract Lake Water

Funding Date: 01/12/2004

First Payment Date: 02/12/2004

Compounding: U.S. Rule

Period: Actual/365

Pmt Schedule: Monthly

Principal: 212,000.00

Initial Interest Rate: 0.000%

Interest Rate: 6.000%

Pmt Amount: 1,519.26

Payment Number	Payment Date	Days	Payment Amount	Interest Amount	Principal Reduction	Outstanding Balance	Equity Built
1	02/12/2004	31	\$1,519.26	1,080.33	438.93	211,561.07	\$438.93
2	03/12/2004	29	\$1,519.26	1,008.54	510.72	211,050.35	\$949.65
3	04/12/2004	31	\$1,519.26	1,075.49	443.77	210,606.58	\$1,393.42
4	05/12/2004	30	\$1,519.26	1,038.61	480.65	210,125.93	\$1,874.07
5	06/12/2004	31	\$1,519.26	1,070.78	448.48	209,677.45	\$2,322.55
6	07/12/2004	30	\$1,519.26	1,034.03	485.23	209,192.22	\$2,807.78
7	08/12/2004	31	\$1,519.26	1,066.02	453.24	208,738.98	\$3,261.02
8	09/12/2004	31	\$1,519.26	1,063.71	455.55	208,283.43	\$3,716.57
9	10/12/2004	30	\$1,519.26	1,027.15	492.11	207,791.32	\$4,208.68
10	11/12/2004	31	\$1,519.26	1,058.88	460.38	207,330.94	\$4,669.06
11	12/12/2004	30	\$1,519.26	1,022.45	496.81	206,834.13	\$5,165.87
2004	Totals:		16,711.86	11,545.99	5,165.87		
12	01/12/2005	31	\$1,519.26	1,054.00	465.26	206,368.87	\$5,631.13
13	02/12/2005	31	\$1,519.26	1,051.63	467.63	205,901.24	\$6,098.76
14	03/12/2005	28	\$1,519.26	947.71	571.55	205,329.69	\$6,670.31
15	04/12/2005	31	\$1,519.26	1,046.34	472.92	204,856.77	\$7,143.23
16	05/12/2005	30	\$1,519.26	1,010.25	509.01	204,347.76	\$7,652.24
17	06/12/2005	31	\$1,519.26	1,041.33	477.93	203,869.83	\$8,130.17
18	07/12/2005	30	\$1,519.26	1,005.39	513.87	203,355.96	\$8,644.04
19	08/12/2005	31	\$1,519.26	1,036.28	482.98	202,872.98	\$9,127.02
20	09/12/2005	31	\$1,519.26	1,033.82	485.44	202,387.54	\$9,612.46
21	10/12/2005	30	\$1,519.26	998.08	521.18	201,866.36	\$10,133.64
22	11/12/2005	31	\$1,519.26	1,028.69	490.57	201,375.79	\$10,624.21
23	12/12/2005	30	\$1,519.26	993.09	526.17	200,849.62	\$11,150.38
2005	Totals:		18,231.12	12,246.61	5,984.51		
24	01/12/2006	31	\$1,519.26	1,023.51	495.75	200,353.87	\$11,646.13
25	02/12/2006	31	\$1,519.26	1,020.98	498.28	199,855.59	\$12,144.41
26	03/12/2006	28	\$1,519.26	919.88	599.38	199,256.21	\$12,743.79
27	04/12/2006	31	\$1,519.26	1,015.39	503.87	198,752.34	\$13,247.66
28	05/12/2006	30	\$1,519.26	980.15	539.11	198,213.23	\$13,786.77
29	06/12/2006	31	\$1,519.26	1,010.07	509.19	197,704.04	\$14,295.96
30	07/12/2006	30	\$1,519.26	974.98	544.28	197,159.76	\$14,840.24
31	08/12/2006	31	\$1,519.26	1,004.70	514.56	196,645.20	\$15,354.80
32	09/12/2006	31	\$1,519.26	1,002.08	517.18	196,128.02	\$15,871.98
33	10/12/2006	30	\$1,519.26	967.21	552.05	195,575.97	\$16,424.03
34	11/12/2006	31	\$1,519.26	996.63	522.63	195,053.34	\$16,946.66
35	12/12/2006	30	\$1,519.26	961.91	557.35	194,495.99	\$17,504.01
2006	Totals:		18,231.12	11,877.49	6,353.63		
36	01/12/2007	31	\$1,519.26	991.13	528.13	193,967.86	\$18,032.14
37	02/12/2007	31	\$1,519.26	988.44	530.82	193,437.04	\$18,562.96
38	03/12/2007	28	\$1,519.26	890.34	628.92	192,808.12	\$19,191.88
39	04/12/2007	31	\$1,519.26	982.53	536.73	192,271.39	\$19,728.61
40	05/12/2007	30	\$1,519.26	948.19	571.07	191,700.32	\$20,299.68

03/14/2017 13:10

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CATARACT LAKE WATER

PAGE 07

Date: 01/25/2017

First National Bank

Page 2

Customer Name: Cataract Lake Water

Funding Date: 01/12/2004

First Payment Date: 02/12/2004

Compounding: U.S. Rule

Period: Actual/365

Pmt Schedule: Monthly

Principal: 212,000.00

Initial Interest Rate: 0.000%

Interest Rate: 6.000%

Pmt Amount: 1,519.26

Payment Number	Payment Date	Days	Payment Amount	Interest Amount	Principal Reduction	Outstanding Balance	Equity Built
41	06/12/2007	31	\$1,519.26	976.88	542.38	191,157.94	\$20,842.06
42	07/12/2007	30	\$1,519.26	942.70	576.56	190,581.38	\$21,418.62
43	08/12/2007	31	\$1,519.26	971.18	548.08	190,033.30	\$21,966.70
44	09/12/2007	31	\$1,519.26	968.39	550.87	189,482.43	\$22,517.57
45	10/12/2007	30	\$1,519.26	934.43	584.83	188,897.60	\$23,102.40
46	11/12/2007	31	\$1,519.26	962.60	556.66	188,340.94	\$23,659.06
47	12/12/2007	30	\$1,519.26	928.80	590.46	187,750.48	\$24,249.52
2007	Totals:		18,231.12	11,485.61	6,745.51		
48	01/12/2008	31	\$1,519.26	956.76	562.50	187,187.98	\$24,812.02
49	02/12/2008	31	\$1,519.26	953.89	565.37	186,622.61	\$25,377.39
50	03/12/2008	29	\$1,519.26	889.65	629.61	185,993.00	\$26,007.00
51	04/12/2008	31	\$1,519.26	947.80	571.46	185,421.54	\$26,578.46
52	05/12/2008	30	\$1,519.26	914.41	604.85	184,816.69	\$27,183.31
53	06/12/2008	31	\$1,519.26	941.81	577.45	184,239.24	\$27,760.76
54	07/12/2008	30	\$1,519.26	908.58	610.68	183,628.56	\$28,371.44
55	08/12/2008	31	\$1,519.26	935.75	583.51	183,045.05	\$28,954.95
56	09/12/2008	31	\$1,519.26	932.78	586.48	182,458.57	\$29,541.43
57	10/12/2008	30	\$1,519.26	899.80	619.46	181,839.11	\$30,160.89
58	11/12/2008	31	\$1,519.26	926.63	592.63	181,246.48	\$30,753.52
59	12/12/2008	30	\$1,519.26	893.82	625.44	180,621.04	\$31,378.96
2008	Totals:		18,231.12	11,101.68	7,129.44		
60	01/12/2009	31	\$1,519.26	920.43	598.83	180,022.21	\$31,977.79
61	02/12/2009	31	\$1,519.26	917.37	601.89	179,420.32	\$32,579.68
62	03/12/2009	28	\$1,519.26	825.83	693.43	178,726.89	\$33,273.11
63	04/12/2009	31	\$1,519.26	910.77	608.49	178,118.40	\$33,881.60
64	05/12/2009	30	\$1,519.26	878.39	640.87	177,477.53	\$34,522.47
65	06/12/2009	31	\$1,519.26	904.41	614.85	176,862.68	\$35,137.32
66	07/12/2009	30	\$1,519.26	872.20	647.06	176,215.62	\$35,784.38
67	08/12/2009	31	\$1,519.26	897.98	621.28	175,594.34	\$36,405.66
68	09/12/2009	31	\$1,519.26	894.81	624.45	174,969.89	\$37,030.11
69	10/12/2009	30	\$1,519.26	862.87	656.39	174,313.50	\$37,686.50
70	11/12/2009	31	\$1,519.26	888.28	630.98	173,682.52	\$38,317.48
71	12/12/2009	30	\$1,519.26	856.52	662.74	173,019.78	\$38,980.22
2009	Totals:		18,231.12	10,629.86	7,601.26		
72	01/12/2010	31	\$1,519.26	881.69	637.57	172,382.21	\$39,617.79
73	02/12/2010	31	\$1,519.26	878.44	640.82	171,741.39	\$40,258.61
74	03/12/2010	28	\$1,519.26	790.48	728.78	171,012.61	\$40,987.39
75	04/12/2010	31	\$1,519.26	871.46	647.80	170,364.81	\$41,635.19
76	05/12/2010	30	\$1,519.26	840.16	679.10	169,685.71	\$42,314.29
77	06/12/2010	31	\$1,519.26	864.70	654.56	169,031.15	\$42,968.85
78	07/12/2010	30	\$1,519.26	833.58	685.68	168,345.47	\$43,654.53
79	08/12/2010	31	\$1,519.26	857.87	661.39	167,684.08	\$44,315.92
80	09/12/2010	31	\$1,519.26	854.50	664.76	167,019.32	\$44,980.68

03/14/2017 13:10

76579532988

CATARACT LAKE WATER

PAGE 08

Date: 01/25/2017

First National Bank

Page 3

Customer Name: Cataract Lake Water

Funding Date: 01/12/2004

First Payment Date: 02/12/2004

Compounding: U.S. Rule

Period: Actual/365

Pmt Schedule: Monthly

Principal: 212,000.00

Initial Interest Rate: 0.000%

Interest Rate: 6.000%

Pmt Amount: 1,519.26

Payment Number	Payment Date	Days	Payment Amount	Interest Amount	Principal Reduction	Outstanding Balance	Equity Built
81	10/12/2010	30	\$1,519.26	823.66	695.60	166,323.72	\$45,676.28
82	11/12/2010	31	\$1,519.26	847.57	671.69	165,652.03	\$46,347.97
83	12/12/2010	30	\$1,519.26	816.91	702.35	164,949.68	\$47,050.32
2010	Totals:		18,231.12	10,161.02	8,070.10		
84	01/12/2011	31	\$1,519.26	840.57	678.69	164,270.99	\$47,729.01
85	02/12/2011	31	\$1,519.26	837.11	682.15	163,588.84	\$48,411.16
86	03/12/2011	28	\$1,519.26	752.96	766.30	162,822.54	\$49,177.46
87	04/12/2011	31	\$1,519.26	829.73	689.53	162,133.01	\$49,866.99
88	05/12/2011	30	\$1,519.26	799.56	719.70	161,413.31	\$50,586.69
89	06/12/2011	31	\$1,519.26	822.54	696.72	160,716.59	\$51,283.41
90	07/12/2011	30	\$1,519.26	792.57	726.69	159,989.90	\$52,010.10
91	08/12/2011	31	\$1,519.26	815.29	703.97	159,285.93	\$52,714.07
92	09/12/2011	31	\$1,519.26	811.70	707.56	158,578.37	\$53,421.63
93	10/12/2011	30	\$1,519.26	782.03	737.23	157,841.14	\$54,158.86
94	11/12/2011	31	\$1,519.26	804.34	714.92	157,126.22	\$54,873.78
95	12/12/2011	30	\$1,519.26	774.87	744.39	156,381.83	\$55,618.17
2011	Totals:		18,231.12	9,663.27	8,567.85		
96	01/12/2012	31	\$1,519.26	796.90	722.36	155,659.47	\$56,340.51
97	02/12/2012	31	\$1,519.26	793.22	726.04	154,933.43	\$57,066.57
98	03/12/2012	29	\$1,519.26	738.59	780.67	154,152.76	\$57,847.24
99	04/12/2012	31	\$1,519.26	785.55	733.71	153,419.05	\$58,580.95
100	05/12/2012	30	\$1,519.26	756.59	762.67	152,656.38	\$59,343.62
101	06/12/2012	31	\$1,519.26	777.92	741.34	151,915.04	\$60,084.96
102	07/12/2012	30	\$1,519.26	749.17	770.09	151,144.95	\$60,855.05
103	08/12/2012	31	\$1,519.26	770.22	749.04	150,395.91	\$61,604.09
104	09/12/2012	31	\$1,519.26	766.40	752.86	149,643.05	\$62,356.95
105	10/12/2012	30	\$1,519.26	737.97	781.29	148,861.76	\$63,138.24
106	11/12/2012	31	\$1,519.26	758.58	760.68	148,101.08	\$63,898.92
107	12/12/2012	30	\$1,519.26	730.36	788.90	147,312.18	\$64,687.82
2012	Totals:		18,231.12	9,161.47	9,069.65		
108	01/12/2013	31	\$1,519.26	750.69	768.57	146,543.61	\$65,456.39
109	02/12/2013	31	\$1,519.26	746.77	772.49	145,771.12	\$66,228.88
110	03/12/2013	28	\$1,519.26	670.95	848.31	144,922.81	\$67,077.19
111	04/12/2013	31	\$1,519.26	738.51	780.75	144,142.06	\$67,857.94
112	05/12/2013	30	\$1,519.26	710.84	808.42	143,333.64	\$68,666.36
113	06/12/2013	31	\$1,519.26	730.41	788.85	142,544.79	\$69,455.21
114	07/12/2013	30	\$1,519.26	702.96	816.30	141,728.49	\$70,271.51
115	08/12/2013	31	\$1,519.26	722.23	797.03	140,931.46	\$71,068.54
116	09/12/2013	31	\$1,519.26	718.17	801.09	140,130.37	\$71,869.63
117	10/12/2013	30	\$1,519.26	691.05	828.21	139,302.16	\$72,697.84
118	11/12/2013	31	\$1,519.26	709.87	809.39	138,492.77	\$73,507.23
119	12/12/2013	30	\$1,519.26	682.98	836.28	137,656.49	\$74,343.51

Date: 01/25/2017

First National Bank

Page 4

Customer Name: Cataract Lake Water

Funding Date: 01/12/2004

First Payment Date: 02/12/2004

Compounding: U.S. Rule

Period: Actual/365

Pmt Schedule: Monthly

Principal: 212,000.00

Initial Interest Rate: 0.000%

Interest Rate: 6.000%

Pmt Amount: 1,519.26

Payment Number	Payment Date	Days	Payment Amount	Interest Amount	Principal Reduction	Outstanding Balance	Equity Built
2013	Totals:		18,231.12	8,575.43	9,655.69		
120	01/12/2014	31	\$1,519.26	701.48	817.78	136,838.71	\$75,161.29
121	02/12/2014	31	\$1,519.26	697.32	821.94	136,016.77	\$75,983.23
122	03/12/2014	28	\$1,519.26	626.05	893.21	135,123.56	\$76,876.44
123	04/12/2014	31	\$1,519.26	688.57	830.69	134,292.87	\$77,707.13
124	05/12/2014	30	\$1,519.26	662.27	856.99	133,435.88	\$78,564.12
125	06/12/2014	31	\$1,519.26	679.97	839.29	132,596.59	\$79,403.41
126	07/12/2014	30	\$1,519.26	653.90	865.36	131,731.23	\$80,268.77
127	08/12/2014	31	\$1,519.26	671.29	847.97	130,883.26	\$81,116.74
128	09/12/2014	31	\$1,519.26	666.97	852.29	130,030.97	\$81,969.03
129	10/12/2014	30	\$1,519.26	641.25	878.01	129,152.96	\$82,847.04
130	11/12/2014	31	\$1,519.26	658.13	861.11	128,291.85	\$83,708.15
131	12/12/2014	30	\$1,519.26	632.67	886.59	127,405.26	\$84,594.74
2014	Totals:		18,231.12	7,979.89	10,251.23		
132	01/12/2015	31	\$1,519.26	646.24	870.02	126,535.24	\$85,464.76
133	02/12/2015	31	\$1,519.26	644.81	874.45	125,660.79	\$86,339.21
134	03/12/2015	28	\$1,519.26	578.38	940.88	124,719.91	\$87,280.09
135	04/12/2015	31	\$1,519.26	635.56	883.70	123,836.21	\$88,163.79
136	05/12/2015	30	\$1,519.26	610.70	908.56	122,927.65	\$89,072.35
137	06/12/2015	31	\$1,519.26	626.43	892.83	122,034.82	\$89,965.18
138	07/12/2015	30	\$1,519.26	601.82	917.44	121,117.38	\$90,882.62
139	08/12/2015	31	\$1,519.26	617.20	902.06	120,215.32	\$91,784.68
140	09/12/2015	31	\$1,519.26	612.60	906.66	119,308.66	\$92,691.34
141	10/12/2015	30	\$1,519.26	588.37	930.89	118,377.77	\$93,622.23
142	11/12/2015	31	\$1,519.26	603.24	916.02	117,461.75	\$94,538.25
143	12/12/2015	30	\$1,519.26	579.26	940.00	116,521.75	\$95,478.25
2015	Totals:		18,231.12	7,347.61	10,883.51		
144	01/12/2016	31	\$1,519.26	593.78	925.48	115,596.27	\$96,403.73
145	02/12/2016	31	\$1,519.26	589.07	930.19	114,666.08	\$97,333.92
146	03/12/2016	29	\$1,519.26	546.63	972.63	113,693.45	\$98,306.55
147	04/12/2016	31	\$1,519.26	579.37	939.89	112,753.56	\$99,246.44
148	05/12/2016	30	\$1,519.26	556.04	963.22	111,790.34	\$100,209.66
149	06/12/2016	31	\$1,519.26	569.67	949.59	110,840.75	\$101,159.25
150	07/12/2016	30	\$1,519.26	546.61	972.65	109,868.10	\$102,131.90
151	08/12/2016	31	\$1,519.26	559.88	959.38	108,908.72	\$103,091.28
152	09/12/2016	31	\$1,519.26	554.99	964.27	107,944.45	\$104,055.55
153	10/12/2016	30	\$1,519.26	532.33	986.93	106,957.52	\$105,042.48
154	11/12/2016	31	\$1,519.26	545.04	974.22	105,983.30	\$106,016.70
155	12/12/2016	30	\$1,519.26	522.66	996.60	104,986.70	\$107,013.30
2016	Totals:		18,231.12	6,696.07	11,535.05		
156	01/12/2017	31	\$1,519.26	535.00	984.26	104,002.44	\$107,997.56
157	02/12/2017	31	\$1,519.26	529.99	989.27	103,013.17	\$108,986.83

03/14/2017 13:10

76579532988

CATARACT LAKE WATER

PAGE 10

Date: 01/25/2017

First National Bank

Page 5

Customer Name: Cataract Lake Water

Funding Date: 01/12/2004

First Payment Date: 02/12/2004

Compounding: U.S. Rule

Period: Actual/365

Pmt Schedule: Monthly

Principal: 212,000.00

Initial Interest Rate: 0.000%

Interest Rate: 6.000%

Pmt Amount: 1,519.26

Payment Number	Payment Date	Days	Payment Amount	Interest Amount	Principal Reduction	Outstanding Balance	Equity Built
158	03/12/2017	28	\$1,519.26	474.14	1,045.12	101,968.05	\$110,031.95
159	04/12/2017	31	\$1,519.26	519.62	999.64	100,968.41	\$111,031.59
160	05/12/2017	30	\$1,519.26	497.93	1,021.33	99,947.08	\$112,052.92
161	06/12/2017	31	\$1,519.26	509.32	1,009.94	98,937.14	\$113,062.86
162	07/12/2017	30	\$1,519.26	487.91	1,031.35	97,905.79	\$114,094.21
163	08/12/2017	31	\$1,519.26	498.92	1,020.34	96,885.45	\$115,114.55
164	09/12/2017	31	\$1,519.26	493.72	1,025.54	95,859.91	\$116,140.09
165	10/12/2017	30	\$1,519.26	472.73	1,046.53	94,813.38	\$117,186.62
166	11/12/2017	31	\$1,519.26	483.16	1,036.10	93,777.28	\$118,222.72
167	12/12/2017	30	\$1,519.26	462.46	1,056.80	92,720.48	\$119,279.52
2017	Totals:		18,231.12	5,964.90	12,266.22		
168	01/12/2018	31	\$1,519.26	472.49	1,046.77	91,673.71	\$120,326.29
169	02/12/2018	31	\$1,519.26	467.16	1,052.10	90,621.61	\$121,378.39
170	03/12/2018	28	\$1,519.26	417.11	1,102.15	89,519.46	\$122,480.54
171	04/12/2018	31	\$1,519.26	436.18	1,083.08	88,436.38	\$123,543.62
172	05/12/2018	30	\$1,519.26	436.22	1,083.04	87,373.34	\$124,626.66
173	06/12/2018	31	\$1,519.26	445.24	1,074.02	86,299.32	\$125,700.68
174	07/12/2018	30	\$1,519.26	425.59	1,093.67	85,205.65	\$126,794.35
175	08/12/2018	31	\$1,519.26	434.20	1,085.06	84,120.59	\$127,879.41
176	09/12/2018	31	\$1,519.26	428.67	1,090.59	83,030.00	\$128,970.00
177	10/12/2018	30	\$1,519.26	409.46	1,109.80	81,920.20	\$130,079.80
178	11/12/2018	31	\$1,519.26	417.46	1,101.80	80,818.40	\$131,181.60
179	12/12/2018	30	\$1,519.26	398.56	1,120.70	79,697.70	\$132,302.30
2018	Totals:		18,231.12	5,208.34	13,022.78		
180	01/12/2019	31	\$1,519.26	406.13	1,113.13	78,584.57	\$133,415.43
181	02/12/2019	31	\$1,519.26	400.46	1,118.80	77,465.77	\$134,534.23
182	03/12/2019	28	\$1,519.26	356.55	1,162.71	76,303.06	\$135,696.94
183	04/12/2019	31	\$1,519.26	388.83	1,130.43	75,172.63	\$136,827.37
184	05/12/2019	30	\$1,519.26	370.71	1,148.55	74,024.08	\$137,975.92
185	06/12/2019	31	\$1,519.26	377.22	1,142.04	72,882.04	\$139,117.96
186	07/12/2019	30	\$1,519.26	359.42	1,159.84	71,722.20	\$140,277.80
187	08/12/2019	31	\$1,519.26	365.49	1,153.77	70,568.43	\$141,431.57
188	09/12/2019	31	\$1,519.26	359.61	1,159.65	69,408.78	\$142,591.22
189	10/12/2019	30	\$1,519.26	342.29	1,176.97	68,231.81	\$143,768.19
190	11/12/2019	31	\$1,519.26	347.70	1,171.56	67,060.25	\$144,939.75
191	12/12/2019	30	\$1,519.26	330.71	1,188.55	65,871.70	\$146,128.30
2019	Totals:		18,231.12	4,405.12	13,826.00		
192	01/12/2020	31	\$1,519.26	335.67	1,183.59	64,688.11	\$147,311.89
193	02/12/2020	31	\$1,519.26	329.64	1,189.62	63,498.49	\$148,501.51
194	03/12/2020	29	\$1,519.26	302.71	1,216.55	62,281.94	\$149,718.06
195	04/12/2020	31	\$1,519.26	317.38	1,201.88	61,080.06	\$150,949.94
196	05/12/2020	30	\$1,519.26	301.22	1,218.04	59,862.02	\$152,137.98
197	06/12/2020	31	\$1,519.26	305.05	1,214.21	58,647.81	\$153,352.19

03/14/2017 13:10

76579532988

CATARACT LAKE WATER

PAGE 11

Date: 01/25/2017

First National Bank

Page 6

Customer Name: Cataract Lake Water

Funding Date: 01/12/2004

First Payment Date: 02/12/2004

Compounding: U.S. Rule
Period: Actual/365
Pmt Schedule: MonthlyPrincipal: 212,000.00
Initial Interest Rate: 0.000%
Interest Rate: 6.000%
Pmt Amount: 1,519.26

Payment Number	Payment Date	Days	Payment Amount	Interest Amount	Principal Reduction	Outstanding Balance	Equity Built
198	07/12/2020	30	\$1,519.26	289.22	1,230.04	\$7,417.77	\$154,582.23
199	08/12/2020	31	\$1,519.26	292.59	1,226.67	\$6,191.10	\$155,808.90
200	09/12/2020	31	\$1,519.26	286.34	1,232.92	\$4,958.18	\$157,041.82
201	10/12/2020	30	\$1,519.26	271.03	1,248.23	\$3,709.95	\$158,290.05
202	11/12/2020	31	\$1,519.26	273.70	1,245.56	\$2,464.39	\$159,535.61
203	12/12/2020	30	\$1,519.26	258.73	1,260.53	\$1,203.86	\$160,796.14
2020	Totals:		18,231.12	3,563.28	14,667.84		
204	01/12/2021	31	\$1,519.26	260.93	1,258.33	\$49,945.53	\$162,054.47
205	02/12/2021	31	\$1,519.26	254.52	1,264.74	\$48,680.79	\$163,319.21
206	03/12/2021	28	\$1,519.26	224.07	1,295.19	\$47,385.60	\$164,614.40
207	04/12/2021	31	\$1,519.26	241.47	1,277.79	\$46,107.81	\$165,892.19
208	05/12/2021	30	\$1,519.26	227.38	1,291.88	\$44,815.93	\$167,184.07
209	06/12/2021	31	\$1,519.26	228.38	1,290.88	\$43,525.05	\$168,474.95
210	07/12/2021	30	\$1,519.26	214.64	1,304.62	\$42,220.43	\$169,779.57
211	08/12/2021	31	\$1,519.26	215.15	1,304.11	\$40,916.32	\$171,083.68
212	09/12/2021	31	\$1,519.26	208.51	1,310.75	\$39,605.57	\$172,394.43
213	10/12/2021	30	\$1,519.26	195.32	1,323.94	\$38,281.63	\$173,718.37
214	11/12/2021	31	\$1,519.26	195.08	1,324.18	\$36,957.45	\$175,042.55
215	12/12/2021	30	\$1,519.26	182.26	1,337.00	\$35,620.45	\$176,379.55
2021	Totals:		18,231.12	2,647.71	15,583.41		
216	01/12/2022	31	\$1,519.26	181.52	1,337.74	\$34,282.71	\$177,717.29
217	02/12/2022	31	\$1,519.26	174.70	1,344.56	\$32,938.15	\$179,061.85
218	03/12/2022	28	\$1,519.26	151.61	1,367.65	\$31,570.50	\$180,429.50
219	04/12/2022	31	\$1,519.26	160.88	1,358.38	\$30,212.12	\$181,787.88
220	05/12/2022	30	\$1,519.26	148.99	1,370.27	\$28,841.85	\$183,158.15
221	06/12/2022	31	\$1,519.26	146.97	1,372.29	\$27,469.56	\$184,530.44
222	07/12/2022	30	\$1,519.26	135.47	1,383.79	\$26,085.77	\$185,914.23
223	08/12/2022	31	\$1,519.26	132.93	1,386.33	\$24,699.44	\$187,300.56
224	09/12/2022	31	\$1,519.26	125.87	1,393.39	\$23,306.05	\$188,693.95
225	10/12/2022	30	\$1,519.26	114.93	1,404.33	\$21,901.72	\$190,098.28
226	11/12/2022	31	\$1,519.26	111.61	1,407.65	\$20,494.07	\$191,505.93
227	12/12/2022	30	\$1,519.26	101.07	1,418.19	\$19,075.88	\$192,924.12
2022	Totals:		18,231.12	1,686.55	16,544.57		
228	01/12/2023	31	\$1,519.26	97.21	1,422.05	\$17,653.83	\$194,346.17
229	02/12/2023	31	\$1,519.26	89.96	1,429.30	\$16,224.53	\$195,775.47
230	03/12/2023	28	\$1,519.26	74.68	1,444.58	\$14,779.95	\$197,220.05
231	04/12/2023	31	\$1,519.26	75.32	1,443.94	\$13,336.01	\$198,663.99
232	05/12/2023	30	\$1,519.26	65.77	1,453.49	\$11,882.52	\$200,117.48
233	06/12/2023	31	\$1,519.26	60.55	1,458.71	\$10,423.81	\$201,576.19
234	07/12/2023	30	\$1,519.26	51.41	1,467.85	\$8,955.96	\$203,044.04
235	08/12/2023	31	\$1,519.26	45.64	1,473.62	\$7,482.34	\$204,517.66
236	09/12/2023	31	\$1,519.26	38.13	1,481.13	\$6,001.21	\$205,998.79
237	10/12/2023	30	\$1,519.26	29.60	1,489.66	\$4,511.55	\$207,488.45

03/14/2017 13:18 76579532988

CATARACT LAKE WATER

PAGE 12

Date: 01/25/2017

First National Bank

Page 7

Customer Name: Cataract Lake Water

Funding Date: 01-12-2004

First Payment Date: 02/12/2004

Compounding: U.S. Rule

Period: Actual/365

Pmt Schedule: Monthly

Principal: 212,000.00

Initial Interest Rate: 0.000%

Interest Rate: 6.000%

Pmt Amount: 1,519.26

Payment Number	Payment Date	Days	Payment Amount	Interest Amount	Principal Reduction	Outstanding Balance	Equity Built
238	11/12/2023	31	\$1,519.26	22.99	1,496.27	3,015.28	\$208,984.72
239	12/12/2023	30	\$1,519.26	14.87	1,504.39	1,510.89	\$210,489.11
2023	Totals:		18,231.12	666.13	17,564.99		
240	01/12/2024	31	\$1,518.59	7.70	1,510.89	.00	\$212,000.00
2024	Totals:		1,518.59	7.70	1,510.89		
Grand Totals:			364,621.73	152,621.73	212,000.00		

This amortization schedule is provided to you for your convenience. The amortization may include estimates based upon information provided by you. Actual terms of credit offered by us may vary from this amortization schedule. The outstanding balance shown above will vary from your actual outstanding balance owed to the Bank because of the timing of payments.

03/14/2017 13:10

76579532988

CATARACT LAKE WATER

PAGE 13

1/31/17

Loan Inquiry

Page 1 of 7

11:54:59

CATARACT LAKE WATER CORP
P O BOX 624
CLOVERDALE IN 46120

CIF number..... C009011 0
Home phone (765) 795-3288
Business phone.. (800) 342-8205
Personal cell ph (000) 000-0000
Tax ID number... 35-1362638
Type... BI INST SIMPLE 365/360
Account number.. 346767

Messages AFTs NetTeller Multiple Addresses

Original loan amr 212,000.00
Current balance 106,750.43
Accrued interest 338.04
Late charges due

Current payoff 107,088.47
Payoff is good thru 1/31/17
Next period payoff

Interest base 360 actual
Interest rate 6.0000
Per diem 17.79174

Officer/collection off. GN TRF
Original loan date 1/12/04
Loan term 240 M
Maturity date 1/12/24
Last payment date 1/12/17
Next payment due date 2/12/17
Amt partially paid

Payment amount 1,519.25
Payment type Interest included
Payment frequency 1 M

More...

F3=Exit F12=Previous F4,F5=History F6=Messages F7=Addresses
F8=Maintenance F9=Relationships F10=Pmt sched F11=Memo post F24=More keys

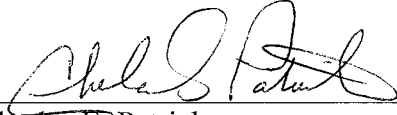
106,750.43
- 2,832.08 - Pmt. Applied
103,918.35 1/31/17

* Set @ 360 and should have been 365 days. Bank Refunding

\$ 2,832.08 back to Principal Payment as of 1/31/17.

AFFIRMATION

I affirm, under the penalties for perjury, that the foregoing representations are true.

A handwritten signature in black ink, appearing to read "Charles E. Patrick", is written over a horizontal line.

Charles E. Patrick
Indiana Office of Utility Consumer Counselor

May 4, 2017
Date

Cause No. 44897-U
Cataract Lake Water Corporation

TESTIMONY OF CARL N. SEALS
CAUSE NO. 44897-U
CATARACT LAKE WATER CORPORATION

I. INTRODUCTION

Q: Please state your name and business address.

A: My name is Carl N. Seals, and my business address is 115 West Washington Street, Suite 1500 South, Indianapolis, Indiana 46204.

Q: By whom are you employed and in what capacity?

A: I am employed by the Indiana Office of Utility Consumer Counselor (“OUCC”) as a Utility Analyst in the Water/Wastewater Division. My qualifications and experience are set forth in Appendix A.

Q: What is the purpose of your testimony?

A: Cataract Lake Water Corporation (hereinafter “Cataract Lake” or “Applicant”) has included in its proposed revenue requirements money for debt service, extensions and replacements, and periodic maintenance. I describe briefly Cataract Lake’s proposed capital improvement projects, its extensions and replacements program, and its planned periodic maintenance expenses, and explain that the OUCC considers them to be reasonable for inclusion in rates.

Q: What have you done to prepare your testimony?

A: I reviewed Cataract Lake’s Small Utility Rate Application and its 2013-2015 IURC Annual Reports. I wrote discovery requests and reviewed the responses Cataract Lake provided. On March 22, 2017, I met with Jim Perry, Cataract Lake’s Plant Manager, who showed me Cataract Lake’s above-ground water utility facilities.

1 **Q: Does your testimony include attachments?**

2 A: Yes. My testimony includes pictures I took of Cataract Lake's facilities (Attachment CNS-
3 1) and customer comments the OUCC received (Attachment CNS-2).

II. CATARACT LAKE WATER SYSTEM

4 **Q: Please describe Cataract Lake's characteristics.**

5 A: Cataract Lake Water Corporation is a not-for-profit corporation serving approximately
6 1,167 water customers in southern Putnam County, northern Owen County and eastern
7 Clay County. The utility's office is located at 6090 State Highway 42 in Poland, Indiana.
8 According to its 2015 IURC Annual Report, Cataract Lake produced 69.630 million
9 gallons of water and sold 60.233 million gallons - a difference of 9.397 million gallons
10 during the test year. Since Cataract Lake does not filter its source of supply, there are no
11 backwash volumes and no volumes have been recorded during the utility's annual hydrant
12 flushing program. Therefore, lost water equates to the 9.397 million gallons, or
13 approximately 13.5% of the total produced. The service infrastructure consists of three (3)
14 wells, rated at 216,000, 250,000 and 576,000 gallons per day each, approximately 75 miles
15 of PVC main ranging from two (2) to ten (10) inches (see Table 1), one (1) booster station,
16 and two (2) elevated storage tanks of 150,000 and 300,000 gallons each.

Table 1

Main Size	Length (feet)	Length (miles)	Pct. Total
2"	111,700	21.2	28.2%
3"	71,570	13.6	18.1%
4"	122,100	23.1	30.9%
6"	79,655	15.1	20.1%
8"	9,830	1.9	2.5%
10"	855	0.2	0.2%
	395,710	74.9	100.0%
Source: 2015 IURC Annual Report			

The combined storage capacity of these two tanks is 450,000 gallons. Table 2 below shows when these tanks were installed and most recently coated.

Table 2

Tank Location	Date Installed	Volume (gallons)	Last Interior Coating	Last Exterior Coating	Other Repairs/ Dates
6090 SR 42, Poland, IN	Aug 2004	300,000	Aug 2004	Aug 2004	Exterior cleaned 9/13
10238 S. SR 243, Cloverdale, IN	Dec 2010	150,000	Dec 2010	Apr 2013(A)	
(A) Original paint was found to be defective; therefore, repainted on April 18, 2013					
Source: OUCC Data Request 3.10					

Q: Does Applicant's source of supply, pumping and storage capacities meet the "Ten State Standards?"

A: Yes. As shown in Table 3, by comparing Cataract Lake's average and maximum days to utility capabilities, Cataract Lake successfully meets all three Ten State Standards regarding Source of Supply, Pumping Capability and Storage Capacity for 2015.

Table 3

Ten State Standard Recommendation	Max day 2015(A)	Avg day 2015(B)	Utility Capability	Criteria Met?
Supply: Meet maximum day consumption with largest well out of service	336,211		466,000	✓
Pumping: Meet maximum day consumption with largest pump out of service	336,211		466,000	✓
Storage: Meet average day consumption		165,022	450,000	✓
(A) Source: IDEM Monthly Report of Operations, Jan-Dec 2015				
(B) Source: Calculated based upon data from 2015 IURC Annual Report				

III. EXTENSIONS AND REPLACEMENTS

Q: Has Cataract Lake proposed an extensions and replacements revenue requirement?

A: Yes. According to Indiana Code § 8-1-2-125(d), which applies to not-for-profit utilities, Cataract Lake's rates should, among other things, produce sufficient revenue to pay for extensions and replacements of utility infrastructure. According to Cataract Lake's Small Utility Rate Application, Schedule 7, it has requested \$54,320 to perform extensions and replacements ("E&R") based upon a five-year projection.

Q: What types of projects does Cataract Lake propose to fund from its E&R revenue requirement?

A: In its application and from discussions with utility management, the following projects are among those being considered for improvements to the utility:

- Radio read meters;
- Replacement service truck; and
- Pump replacements.

Q: Do you consider the proposed projects to be reasonable?

A: Each of these projects is reasonable and will enhance the utility's ability to more effectively

1 and efficiently serve its customers. Cataract Lake tends to use its own employees to make
2 improvements and perform repairs. Examples of this include the utility performing its own
3 main repairs and vehicle maintenance when possible. This approach to utility maintenance
4 and improvements both reduces the final cost of work performed and provides Cataract
5 Lake's staff with greater knowledge and understanding of utility plant and operations.

6 **Q: How does Cataract Lake's proposed extensions and replacements revenue**
7 **requirement compare to its depreciation expense?**

8 A: Applying the composite depreciation rate of 2% to depreciable Utility Plant in Service
9 ("UPIS") results in a *pro forma* test year depreciation expense of \$84,853, as noted in
10 Small-Utility Application, Schedule 7. Cataract Lake's requested E&R revenue
11 requirement of \$54,320 is less than its *pro forma* test year depreciation expense of \$84,853.

12 **Q: Do you have any recommendations regarding Applicant's proposed E&R revenue**
13 **requirement based upon its historical expenditures?**

14 A: Yes. I recommend that the Commission approve \$54,320 for Cataract Lake's E&R revenue
15 requirement.

16 **IV. OPERATION AND MAINTENANCE EXPENSES**

17 **Q: Is it reasonable for Cataract Lake to incur expenses to perform periodic**
18 **maintenance?**

19 A: Yes. It is prudent for Cataract Lake to incur reasonable expenses to perform periodic
20 maintenance on its wells and storage tanks. Periodic maintenance helps utility facilities
21 operate properly and extend service lives.

22 **Q: Is Cataract Lake making adjustments to its test year operation and maintenance**
23 **("O&M") expenses to recover projected periodic maintenance expense?**

24 A: Yes. On Schedule 6, Cataract Lake makes adjustments to "Periodic Maintenance Expense"
25 to adjust test year O&M expenses to allow for recovery of periodic maintenance expenses
26 not incurred during the test year. Cataract Lake proposes to adjust its test year expenses for

1 periodic maintenance by \$14,333 to allow for maintenance of its storage tanks and each of
2 its three wells.

3 **Q: Please describe the proposed well cleaning.**

4 A: In response to OUCC Data Request 3.4, Cataract Lake indicated it had previously tested
5 its wells in 2007, 2010 and 2015. Given the critical nature of these assets to the system and
6 prior testing dates, it is reasonable that Cataract Lake continue to conduct well testing and
7 cleaning over the next five years.

8 **Q: Did Cataract Lake provide cost support for its proposed well cleaning?**

9 A: Yes. Upon request, Cataract Lake provided a quote from its contractor, Bastin-Logan,
10 supporting the proposed amount for well cleaning. The total well cleaning cost for each of
11 the wells is \$8,000 (\$24,000 total), which amortized over five years yields a \$4,800
12 expense per year.

13 **Q: Do you have any recommendations regarding Cataract Lake's proposed well cleaning**
14 **and well pump maintenance expense?**

15 A: Yes. I recommend the Commission approve Cataract Lake's request to recover annual well
16 cleaning and well pump maintenance expense of \$4,800.

17 **Q: Does the American Water Works Association ("AWWA") have a standard regarding**
18 **operation and maintenance procedures for water storage facilities?**

19 A: Yes. The AWWA has created many standards to establish formal management and
20 operations guidelines that identify the appropriate practices, procedures, and behaviors
21 whose implementation will promote effective and efficient utility operations and contribute
22 to protection of public health, public safety, and the environment.¹ As such, the AWWA
23 has created a standard for Distribution Systems Operation and Management ("AWWA

¹ AWWA Standard G200, Distribution Systems Operation and Management, Effective Date: April 1, 2010, page vii.

Standard G200”) and developed an Operational Guide to AWWA Standard G200. The AWWA Standard G200, Section 4.3.1.3, provides a standard for inspection of treated water storage facilities:

The utility shall have a written inspection program outlining frequency, procedures and maintenance records. The inspection program shall include such features as routine (daily/weekly); periodic (monthly/quarterly); and comprehensive (3-5 years) inspections.

Section 4.3.1.4 of the AWWA Standard G200 provides the following standard for maintenance of treated water storage facilities:

The utility shall have a maintenance program that includes periodic cleaning and refurbishing of facilities, as required. Cleaning of covered storage shall be based [on] internal inspection conducted at a minimum of every 5 years and for uncovered reservoirs, at least annually. The utility shall perform a full internal and external inspection according to AWWA Manual M42. The utility shall conduct an external visual inspection of the storage facility at least seasonally to assess and repair environmental damage and verify the integrity of vents and screens. The inspection shall include an assessment of the physical security of the facility. Maintenance activity, such as coating or painting, shall be based on ANSI/AWWA Standards D102 and D103.

Q: Please describe Cataract Lake's proposed tank maintenance projects.

A: On Exhibit 6(f) of its application, Cataract Lake sought recovery of \$143,000 for tank painting projects, to be amortized over 15 years. Both of Cataract Lake's tanks are relatively new, however the tank located at the office (“South Tank”) is now approximately 13 years old and needs to be repainted. Cataract Lake's selected contractor for this project estimates the cost to be \$90,000. Although the North Tank was repainted in 2013², it will likely be necessary to repaint this tank within the coming 15 years at an estimated cost of \$53,000. Adding these costs together and amortizing them over 15 years, yields a \$9,533

² Following the installation of the North Tank, tank fabricators noticed a failure of the top coating. The tank was subsequently repainted by the fabricator in 2013 at no cost to Cataract Lake.

1 expense per year.

2 **Q: Did Cataract Lake provide cost support for \$143,000 in tank maintenance expenses?**

3 A: Yes. Upon request, Cataract Lake provided quotes from its contractor, Leary Construction,
4 supporting that amount for tank inspection, cleaning and painting.

5 **Q: What do you recommend regarding Cataract Lake's proposed tank maintenance**
6 **expenses?**

7 A: I recommend that the Commission include in Cataract Lake's E&R revenue requirement
8 cleaning, inspection and painting expenses of \$9,533 per year.

V. OTHER MATTERS

9 **Q: Does Cataract Lake maintain a detailed map of its system showing the location of**
10 **mains, storage facilities, valves and hydrants?**

11 A: Cataract Lake does have maps of its system, consisting partly of old as-built drawings and
12 an overall system map created by a high-school student. But the as-built drawings are
13 sometimes inaccurate and are therefore not always reliable. The overall system map, while
14 helpful, lacks some detail that would be beneficial for system operation and maintenance.

15 **Q: Why is maintaining a detailed system map important?**

16 A: Cataract Lake's current Manager and staff are very knowledgeable about the system and
17 its operations. It is nevertheless good practice to establish and maintain an ongoing record
18 so that in the future employees and contractors, who may not have that knowledge, may be
19 able to access information and knowledge they do not have. If, for example, there were a
20 loss of pressure due to a main break and the current Manager was not immediately
21 available, other employees or contractors could assist in locating the break and making
22 repairs.

1 **Q: What is your recommendation regarding the development of a comprehensive system**
2 **map?**

3 A: Cataract Lake should continue to use its existing map, as-built drawings, and employee
4 knowledge to develop a current, detailed system map, consistent with Section 4.3.3.1(1) of
5 the AWWA Standard G200. Cataract Lake should also explore the costs and benefits of
6 retaining a professional engineering firm or other contractor to assist in the development
7 of a detailed system map.

8 **Q: Does the United States Environmental Protection Agency (“EPA”) have any**
9 **resources that may be beneficial to Cataract Lake’s operations?**

10 A: Yes. In conjunction with the United States Department of Agriculture (“USDA”), the EPA
11 developed the Rural and Small Systems Guidebook to Sustainable Utility Management
12 (“Guidebook”)³. Rural and small water systems can use the information in the Guidebook
13 in several different ways:

- 14 • By system managers, water system operation specialist and staff as a guide for
15 taking actions leading to short- and long-term improvements to system
16 management and performance;
- 17 • By service providers as they work with individual systems or groups of systems
18 through workshops or other assistance efforts;
- 19 • As a resource for system improvement workshops, like those sponsored by USDA
20 and EPA;
- 21 • As a resource for guiding conversations about sustainability with utility board
22 members; or
- 23 • As a resource for communicating and educating utility board members on the
24 importance of effective management.

³ The Guidebook can be obtained for free from the following website: <https://www.epa.gov/small-and-rural-wastewater-systems/rural-and-small-systems-guidebook-sustainable-utility-management>

1 **Q: How should Cataract Lake use the Guidebook?**

2 A: At a minimum, Cataract Lake should work through Appendices 1 and 2 of the Guidebook
3 to see if it might benefit from any of the Guidebook's practices or programs.

4 **Q: Did the OUCC receive any customer comments regarding Cataract Lake's proposed**
5 **rate increase?**

6 A: Yes. Customer comments appear as Attachment CNS-2 to my testimony.

VI. RECOMMENDATIONS

7 **Q: Please summarize your recommendations:**

8 A: I recommend the Commission approve the \$9,533 in expense adjustments shown in
9 Applicant's Schedule 6(f) as well as \$54,320 for extensions and replacements shown in
10 Applicant's Schedule 7.

11 **Q: Does this conclude your testimony?**

12 A: Yes.

VII. APPENDIX A: QUALIFICATIONS

Q: Please describe your educational background and experience.

A: In 1981 I graduated from Purdue University, where I received a Bachelor of Science degree in Industrial Management with a minor in Engineering. I was recruited by the Union Pacific Railroad, where I served as mechanical and maintenance supervisor and industrial engineer in both local and corporate settings. I then served as Industrial Engineer for a molded-rubber parts manufacturer before joining the Indiana Utility Regulatory Commission ("IURC") as Engineer, Supervisor and Analyst for more than ten years. It was during my tenure at the IURC that I received my Master of Health Administration degree from Indiana University. After the IURC, I worked at Indiana-American Water Company, initially in their rates department, then managing their Shelbyville operations for eight years, and later served as Director of Regulatory Compliance and Contract Management for Veolia Water Indianapolis. I joined Citizens Energy Group as Rate & Regulatory Analyst following the October 2011 transfer of the Indianapolis water utility and joined the Office of Utility Consumer Counselor in April of 2016.



View of office, base of tank from across State Road 42



Tank levels, well, booster pump and chlorine feed
Indicators, and alarm box at office



View inside storage building showing construction equipment, pipe



View inside storage building showing materials



2005 Ford Ranger to be replaced



View of chlorination building (r), Well #2 (l).



Rear of chlorination building showing backup generator



Interior chlorination building showing well (l) and chlorine residual (r) meters



Interior view, Well #2



Exterior view, Well #3 (foreground), Well #1 (background)



Interior view, Well #3, note overhead hatch for removal of pump



Interior view, Well #1



Exterior view, booster station showing backup generator on left



Interior view, booster station, note free chlorine measuring device on wall on right, one of two pumps in lower right



North tank (150,000 gallons)



Tank located at utility office (300,000 gallons)

January 18, 2017
9643 Lasuer Road
Poland, Indiana 47868

Indiana Utility Regulatory Commission
101 West Washington Street
Suite 1500 East
Indianapolis, Indiana 46204

RECEIVED
JAN 23 2017
INDIANA UTILITY
REGULATORY COMMISSION

Dear Secretary,

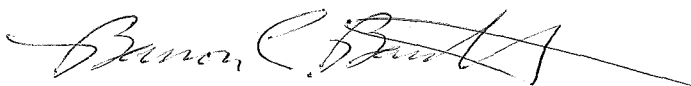
In light of the letter I received on January 13, 2017 from Cataract Lake Water Corporation it appears that the proposed increase of 24.2% has been requested.

However if you research the area affected one would find that most residences here are poor and are on one form of welfare and entitlements of some kind. Also take into consideration the increases of costs of just getting by from week to week and the family stress that go along with the below average living conditions here.

Perhaps the costs of providing clean water are important and due to inflation it does cost more. This does not warrant the shock of an increased jump of 24+%. Maybe we should start at 10 % and over a few years work our way up to the requested increase.

People here need help not a shocking jump in costs for a basic life sustaining need.

In My Observations,



Barron E. Barnett

Pico 01-13-2017

CATARACT LAKE WATER CORPORATION

PO Box 624
Cloverdale, IN 46120
Office: (765) 795-3288/FAX: (765) 795-3298

January 10, 2017

To All Cataract Lake Water Customer

Re: Proposed Water Rate Increase

Notice is hereby given that the Cataract Lake Water Corporation Utility Board did on January 10, 2017, file an Application with the Indiana Utility Regulatory Commission (IURC) to **increase the water rates charged** to customers of Cataract Lake Water Corporation.

This Application was filed pursuant to Ind. Code 8-1-2-61.5 without the necessary cost of an IURC hearing; however, a public hearing before the IURC may be held if any public or municipal corporation, ten (10) individuals, firms, corporations or associations, or ten (10) complainants of all or any of these classes affected by the proposed rate change requests a formal public hearing. A written, signed request for a formal hearing must be submitted to the Secretary of the Commission, Indiana Utility Regulatory Commission, 101 W. Washington Street, Suite 1500 East, Indianapolis, Indiana 46204 and must be received by the IURC and declared complete. In addition, a public hearing may be held if requested by the utility Consumer Counselor (OUCC).

The proposed increase in the water rate requested by the application is approximately 24.2% and is proposed to be an "Across-the Board" increase.

In the absence of a written request as described above, there likely will be no hearing conducted by the IURC on this Application. However, this will not decrease the standard of review by either the OUCC or the IURC. While the small utility filing procedure reduces time and expenses for the filing utility, the utility must still make its case in writing and has the same burden of proof that is required in any IURC rate case. The OUCC will assign a team of legal and technical staff to review the utility's request. Further, utility customers may send comments to the OUCC for inclusion in the formal case record. The OUCC accepts comments through its website at www.in.gov/OUCC/2361.htm or by email at uccinfo@OUCC.in.gov.

CATARACT LAKE WATER CORPORATION

x Elaine Pearson, President
Elaine Pearson, PRESIDENT

Teresa Gilbrech, Secretary
Teresa Gilbrech, SECRETARY

RECEIVED

JAN 13 2017

INDIANA UTILITY
REGULATORY COMMISSION

January 13, 2017

Secretary of the Commission
Indiana Utility Regulatory Commission
101 W. Washington St, Ste 1500 E
Indianapolis, In 46204

Re: Cataract Lake Water Corp Rate increase

Please receive this letter as a formal complaint from my husband Michael Ulrey and me with regards to the 24.2% rate increase that has been proposed by Cataract Lake Water Corporation. We would like to request that the IURC hold a public hearing about this proposal. We feel strongly that a 24.2% increase in the water rate is overstated and unnecessary.

Thank You,
Sharissa Ulrey

CATARACT LAKE WATER CORPORATION

PO Box 624

Cloverdale, IN 46120

Office: (765) 795-3288/FAX: (765) 795-3298

January 10, 2017

To All Cataract Lake Water Customer

Re: Proposed Water Rate Increase

Notice is hereby given that the Cataract Lake Water Corporation Utility Board did on January 10, 2017, file an Application with the Indiana Utility Regulatory Commission (IURC) to **increase the water rates charged** to customers of Cataract Lake Water Corporation.

This Application was filed pursuant to Ind. Code 8-1-2-61.5 without the necessary cost of an IURC hearing; however, a public hearing before the IURC may be held if any public or municipal corporation, ten (10) individuals, firms, corporations or associations, or ten (10) complainants of all or any of these classes affected by the proposed rate change requests a formal public hearing. A written, signed request for a formal hearing must be submitted to the Secretary of the Commission, Indiana Utility Regulatory Commission, 101 W. Washington Street, Suite 1500 East, Indianapolis, Indiana 46204 and must be received by the IURC and declared complete. In addition, a public hearing may be held if requested by the utility Consumer Counselor (OUCC).

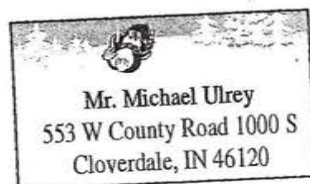
The proposed increase in the water rate requested by the application is approximately 24.2% and is proposed to be an "Across-the Board" increase.

In the absence of a written request as described above, there likely will be no hearing conducted by the IURC on this Application. However, this will not decrease the standard of review by either the OUCC or the IURC. While the small utility filing procedure reduces time and expenses for the filing utility, the utility must still make its case in writing and has the same burden of proof that is required in any IURC rate case. The OUCC will assign a team of legal and technical staff to review the utility's request. Further, utility customers may send comments to the OUCC for inclusion in the formal case record. The OUCC accepts comments through its website at www.in.gov/OUCC/2361.htm or by email at uccinfo@OUCC.in.gov.

CATARACT LAKE WATER CORPORATION

x Elaine Pearson, President
Elaine Pearson, PRESIDENT

Teresa Gilbrech, Secretary
Teresa Gilbrech, SECRETARY

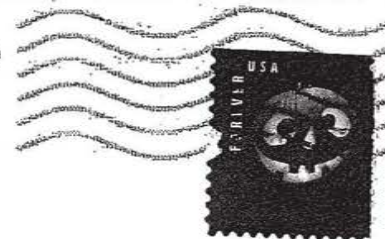


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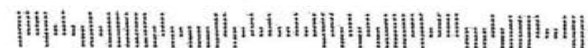
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JAN 13 2017

INDIANA UTILITY
REGULATORY COMMISSION



Secretary of the Commission
Indiana Utility Regulatory Comm.
101 W. Washington St
Suite 1500E
Indpls, IN 46204



AFFIRMATION

I affirm, under the penalties for perjury, that the foregoing representations are true.



Carl N. Seals
Indiana Office of Utility Consumer Counselor

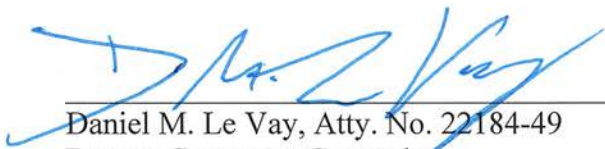
May 4, 2017
Date

Cause No. 44897-U
Cataract Lake Water Corporation

CERTIFICATE OF SERVICE

This is to certify that a copy of the foregoing *Report of the Indiana Office of Utility Consumer Counselor* has been served upon the following counsel of record in the captioned proceeding by electronic service on May 4, 2017.

Patrick Callahan, CPA
135 N. Union Street
Westfield, IN 46074
pc_cpa@msn.com



Daniel M. Le Vay, Atty. No. 22184-49
Deputy Consumer Counselor

INDIANA OFFICE OF UTILITY CONSUMER COUNSELOR

115 West Washington Street
Suite 1500 South
Indianapolis, IN 46204
infomgt@oucc.in.gov
317/232-2494 – Phone
317/232-5923 – Facsimile