

Monarch Utilities I, LP

Water Systems

303.20 LAND & LAND RIGHTS

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 0% Average Service Life: 25 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2012	648,411.27	22.07	25.00	0.11721	75,998
Total	648,411.27				75,997.94

Monarch Utilities I, LP

Water Systems

304.20 STRUCTURES & IMPROVEMENTS-PUMPING

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: -10% Average Service Life: 40 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2002	4,703.05	27.61	40.00	0.34085	1,603
2003	2,473.88	28.52	40.00	0.31576	781
2010	119,313.21	35.12	40.00	0.13425	16,018
2011	18,082.72	36.09	40.00	0.10762	1,946
2012	4,638.26	37.06	40.00	0.08087	375
2013	41,029.60	38.04	40.00	0.05401	2,216
2014	65,111.22	39.02	40.00	0.02706	1,762
Total	255,351.94				24,701.48

Monarch Utilities I, LP

Water Systems

304.30 STRUCTURES & IMPROVEMENTS-WATER TREAT.

**Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique**

Salvage Value: -10% Average Service Life: 45 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1970	7,548.00	9.08	45.00	0.87800	6,627
1971	6,519.00	9.56	45.00	0.86627	5,647
1972	2,864.00	10.06	45.00	0.85404	2,446
1973	51,973.00	10.59	45.00	0.84122	43,721
1975	15,963.00	11.69	45.00	0.81419	12,997
1976	7,180.00	12.27	45.00	0.79995	5,744
1977	30,961.00	12.88	45.00	0.78518	24,310
1978	58,092.00	13.50	45.00	0.77000	44,731
1979	4,447.00	14.14	45.00	0.75438	3,355
1980	103,295.00	14.79	45.00	0.73835	76,268
1981	12,937.00	15.47	45.00	0.72192	9,340
1982	85,844.00	16.16	45.00	0.70504	60,523
1983	75,676.00	16.86	45.00	0.68784	52,053
1984	99,951.00	17.58	45.00	0.67029	66,996
1985	25,587.00	18.31	45.00	0.65241	16,693
1986	41,453.00	19.06	45.00	0.63414	26,287
1987	92,099.41	19.82	45.00	0.61559	56,696
1988	116,889.00	20.59	45.00	0.59674	69,753
1989	24,322.00	21.37	45.00	0.57760	14,048
1990	107,843.00	22.17	45.00	0.55816	60,194
1991	15,558.00	22.98	45.00	0.53839	8,376
1992	97,168.00	23.79	45.00	0.51838	50,370
1993	42,374.00	24.62	45.00	0.49811	21,107
1994	36,432.00	25.46	45.00	0.47757	17,399
1995	48,227.00	26.32	45.00	0.45674	22,027
1996	18,491.00	27.18	45.00	0.43569	8,056
1997	5,117.00	28.05	45.00	0.41440	2,120
1998	27,363.00	28.93	45.00	0.39287	10,750

Monarch Utilities I, LP

Water Systems

304.30 STRUCTURES & IMPROVEMENTS-WATER TREAT.

**Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique**

Salvage Value: -10% Average Service Life: 45 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1999	81,774.00	29.82	45.00	0.37112	30,348
2000	685,745.09	30.72	45.00	0.34912	239,404
2001	45,272.00	31.63	45.00	0.32693	14,801
2002	61,658.67	32.54	45.00	0.30455	18,778
2003	118,337.54	33.46	45.00	0.28197	33,368
2004	41,731.75	34.40	45.00	0.25920	10,817
2005	396,437.83	35.33	45.00	0.23627	93,667
2006	1,216,099.28	36.28	45.00	0.21319	259,259
2007	3,483,837.71	37.23	45.00	0.18996	661,788
2008	285,036.99	38.18	45.00	0.16659	47,485
2009	2,666,647.31	39.15	45.00	0.14308	381,548
2010	82,863.10	40.11	45.00	0.11947	9,900
2011	1,009,070.12	41.08	45.00	0.09575	96,620
2012	342,988.30	42.06	45.00	0.07194	24,674
2013	28,240.93	43.04	45.00	0.04803	1,356
2014	33,265.87	44.02	45.00	0.02405	800
Total	11,841,179.90				2,723,247.58

Monarch Utilities I, LP

Water Systems

304.40 STRUCTURES & IMPROVEMENTS-T & D

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 0% Average Service Life: 40 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2013	26,427.71	38.04	40.00	0.04910	1,298
Total	26,427.71				1,297.70

Monarch Utilities I, LP

Water Systems

304.50 STRUCTURES & IMPROVEMENTS-GENERAL

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: -10% Average Service Life: 35 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1970	5,321.00	3.56	35.00	0.98806	5,257
1972	9,999.00	4.11	35.00	0.97081	9,707
1973	2,718.00	4.41	35.00	0.96155	2,613
1974	4,570.00	4.72	35.00	0.95174	4,349
1975	3,501.00	5.05	35.00	0.94131	3,296
1977	5,765.00	5.78	35.00	0.91834	5,294
1979	6,432.00	6.61	35.00	0.89224	5,739
1980	4,930.00	7.07	35.00	0.87791	4,328
1981	4,074.00	7.55	35.00	0.86274	3,515
1982	19,234.00	8.06	35.00	0.84670	16,285
1983	14,723.00	8.60	35.00	0.82982	12,217
1984	18,523.00	9.16	35.00	0.81217	15,044
1985	27,983.00	9.75	35.00	0.79365	22,209
1986	12,698.00	10.36	35.00	0.77436	9,833
1987	22,633.00	11.00	35.00	0.75435	17,073
1988	8,454.00	11.66	35.00	0.73364	6,202
1989	4,801.00	12.34	35.00	0.71228	3,420
1990	8,624.00	13.04	35.00	0.69029	5,953
1991	6,286.00	13.75	35.00	0.66776	4,198
1992	11,338.56	14.49	35.00	0.64461	7,309
1993	182,483.50	15.24	35.00	0.62092	113,308
1994	66,639.00	16.01	35.00	0.59673	39,765
1995	60,190.00	16.80	35.00	0.57204	34,431
1996	69,445.00	17.60	35.00	0.54687	37,977
1997	17,546.00	18.42	35.00	0.52124	9,146
1998	220,957.00	19.24	35.00	0.49520	109,418
1999	37,891.00	20.09	35.00	0.46868	17,759
2000	93,436.00	20.94	35.00	0.44174	41,274

Monarch Utilities I, LP

Water Systems

304.50 STRUCTURES & IMPROVEMENTS-GENERAL

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: -10% Average Service Life: 35 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2001	13,954.37	21.81	35.00	0.41439	5,783
2002	24,418.93	22.70	35.00	0.38666	9,442
2003	20,368.72	23.59	35.00	0.35856	7,303
2004	187,953.68	24.50	35.00	0.33011	62,044
2005	126,460.17	25.41	35.00	0.30134	38,108
2006	26,476.26	26.34	35.00	0.27224	7,208
2007	28,720.30	27.27	35.00	0.24284	6,975
2008	123,312.89	28.22	35.00	0.21319	26,289
2009	71,566.12	29.17	35.00	0.18329	13,117
2010	72,934.24	30.13	35.00	0.15317	11,171
2011	22,678.75	31.09	35.00	0.12285	2,786
2012	2,286.26	32.06	35.00	0.09236	211
2013	1,109.71	33.04	35.00	0.06170	68
2014	5,959.12	34.02	35.00	0.03091	184
Total	1,679,394.58				757,608.95

Monarch Utilities I, LP

Water Systems

307.20 WELLS & SPRINGS

**Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique**

Salvage Value: -25% Average Service Life: 45 Survivor Curve: R0.5

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1960	10,399.00	14.88	45.00	0.83670	8,701
1964	14,243.00	16.64	45.00	0.78771	11,219
1966	3,211.00	17.55	45.00	0.76245	2,448
1969	15,306.02	18.95	45.00	0.72354	11,074
1970	154,470.90	19.43	45.00	0.71029	109,719
1971	34,405.60	19.91	45.00	0.69690	23,977
1972	102,645.00	20.40	45.00	0.68337	70,144
1973	74,301.00	20.89	45.00	0.66968	49,758
1974	136,269.40	21.39	45.00	0.65586	89,374
1975	46,470.00	21.89	45.00	0.64190	29,829
1976	18,651.05	22.40	45.00	0.62779	11,709
1977	66,162.00	22.91	45.00	0.61353	40,592
1978	60,584.00	23.43	45.00	0.59914	36,298
1979	49,333.00	23.95	45.00	0.58461	28,841
1980	170,108.84	24.48	45.00	0.56995	96,953
1981	114,009.94	25.01	45.00	0.55515	63,293
1982	328,989.95	25.55	45.00	0.54020	177,719
1983	151,571.46	26.10	45.00	0.52513	79,595
1984	580,228.50	26.64	45.00	0.50994	295,882
1985	573,241.04	27.19	45.00	0.49463	283,542
1986	185,613.00	27.75	45.00	0.47918	88,942
1987	599,326.41	28.31	45.00	0.46363	277,867
1988	51,988.86	28.87	45.00	0.44797	23,290
1989	273,781.00	29.44	45.00	0.43221	118,332
1990	261,326.37	30.01	45.00	0.41635	108,804
1991	178,843.53	30.59	45.00	0.40038	71,606
1992	67,483.00	31.16	45.00	0.38434	25,936
1993	184,770.00	31.74	45.00	0.36821	68,034

Monarch Utilities I, LP

Water Systems

307.20 WELLS & SPRINGS

**Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique**

Salvage Value: -25% Average Service Life: 45 Survivor Curve: R0.5

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1994	134,852.31	32.33	45.00	0.35201	47,469
1995	252,854.28	32.91	45.00	0.33572	84,888
1996	320,936.97	33.50	45.00	0.31938	102,500
1997	92,053.15	34.09	45.00	0.30298	27,890
1998	308,434.59	34.69	45.00	0.28652	88,374
1999	1,492,632.05	35.28	45.00	0.27002	403,045
2000	606,256.55	35.88	45.00	0.25346	153,664
2001	182,273.60	36.47	45.00	0.23687	43,176
2002	20,881.00	37.07	45.00	0.22025	4,599
2003	347,230.00	37.67	45.00	0.20358	70,690
2004	379,337.52	38.27	45.00	0.18687	70,886
2005	1,837,874.72	38.88	45.00	0.17012	312,657
2006	1,065,012.39	39.48	45.00	0.15333	163,296
2007	440,033.10	40.09	45.00	0.13649	60,062
2008	124,843.62	40.69	45.00	0.11961	14,933
2009	395,517.89	41.30	45.00	0.10267	40,608
2010	2,130,851.40	41.92	45.00	0.08569	182,594
2011	116,668.43	42.53	45.00	0.06866	8,011
2012	141,976.69	43.14	45.00	0.05158	7,323
2013	4,121.54	43.76	45.00	0.03443	142
2014	68,630.67	44.38	45.00	0.01724	1,183
2015	8,200.74	44.84	45.00	0.00432	35
Total	14,979,206.08				4,191,505.22

Monarch Utilities I, LP

Water Systems

309.20 OTHER PLANT & EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 0% Average Service Life: 20 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2012	16,230.50	17.08	20.00	0.14610	2,371
2013	10,550.00	18.04	20.00	0.09784	1,032
Total	26,780.50				3,403.51

Monarch Utilities I, LP

Water Systems

310.20 ELECTRICAL EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: -10% Average Service Life: 26 Survivor Curve: R0.5

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1970	4,182.00	3.22	26.00	0.96360	4,030
1971	4,370.00	3.64	26.00	0.94614	4,135
1972	902.00	4.04	26.00	0.92899	838
1973	16,917.00	4.44	26.00	0.91203	15,429
1974	2,523.00	4.84	26.00	0.89525	2,259
1975	7,284.00	5.24	26.00	0.87852	6,399
1976	8,177.00	5.63	26.00	0.86177	7,047
1977	24,211.00	6.03	26.00	0.84495	20,457
1980	20,864.00	7.24	26.00	0.79361	16,558
1981	27,631.00	7.66	26.00	0.77610	21,444
1982	43,985.00	8.08	26.00	0.75832	33,355
1983	12,735.00	8.50	26.00	0.74026	9,427
1984	110,973.18	8.94	26.00	0.72190	80,111
1985	56,222.00	9.38	26.00	0.70321	39,536
1986	26,692.00	9.83	26.00	0.68419	18,263
1987	117,730.40	10.29	26.00	0.66482	78,270
1988	42,717.00	10.75	26.00	0.64509	27,556
1989	50,525.00	11.23	26.00	0.62499	31,578
1990	98,400.00	11.71	26.00	0.60452	59,485
1991	62,500.00	12.20	26.00	0.58367	36,479
1992	55,638.00	12.71	26.00	0.56244	31,293
1993	58,263.00	13.22	26.00	0.54085	31,511
1994	52,838.00	13.74	26.00	0.51886	27,416
1995	102,680.00	14.26	26.00	0.49652	50,982
1996	222,165.00	14.80	26.00	0.47382	105,266
1997	125,262.00	15.35	26.00	0.45078	56,465
1998	186,235.09	15.90	26.00	0.42741	79,599
1999	239,449.35	16.46	26.00	0.40375	96,679

Monarch Utilities I, LP

Water Systems

310.20 ELECTRICAL EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: -10% Average Service Life: 26 Survivor Curve: R0.5

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2000	599,366.13	17.02	26.00	0.37979	227,635
2001	74,788.37	17.60	26.00	0.35557	26,592
2002	65,809.67	18.17	26.00	0.33111	21,790
2003	78,043.10	18.76	26.00	0.30644	23,916
2004	32,650.56	19.34	26.00	0.28159	9,194
2005	218,305.73	19.94	26.00	0.25659	56,014
2006	275,585.54	20.53	26.00	0.23145	63,785
2007	631,789.89	21.13	26.00	0.20619	130,272
2008	1,426,445.75	21.73	26.00	0.18084	257,952
2009	376,590.44	22.33	26.00	0.15537	58,512
2010	172,174.09	22.93	26.00	0.12980	22,348
2011	315,015.58	23.54	26.00	0.10410	32,794
2012	14,445.26	24.15	26.00	0.07829	1,131
2013	7,421.00	24.76	26.00	0.05233	388
2014	55,877.35	25.38	26.00	0.02624	1,466
Total	6,126,379.48				1,925,655.12

Monarch Utilities I, LP

Water Systems

311.20 ELECTRIC PUMPING EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: -10% Average Service Life: 26 Survivor Curve: R0.5

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1959	7,511.00	0.00	0.00	1.10000	8,262
1970	2,008.00	3.22	26.00	0.96360	1,935
1971	315.00	3.64	26.00	0.94614	298
1973	940.00	4.44	26.00	0.91203	857
1974	454.00	4.84	26.00	0.89525	406
1977	1,556.00	6.03	26.00	0.84495	1,315
1979	24,276.00	6.83	26.00	0.81092	19,686
1984	7,264.00	8.94	26.00	0.72190	5,244
1985	7,156.00	9.38	26.00	0.70321	5,032
1987	10,397.00	10.29	26.00	0.66482	6,912
1988	22,213.00	10.75	26.00	0.64509	14,329
1989	15,916.00	11.23	26.00	0.62499	9,947
1990	13,776.00	11.71	26.00	0.60452	8,328
1991	2,434.00	12.20	26.00	0.58367	1,421
1992	4,520.00	12.71	26.00	0.56244	2,542
1993	17,124.00	13.22	26.00	0.54085	9,261
1994	9,549.00	13.74	26.00	0.51886	4,955
1995	22,508.02	14.26	26.00	0.49652	11,176
1996	27,582.00	14.80	26.00	0.47382	13,069
1997	38,876.00	15.35	26.00	0.45078	17,524
1998	81,302.00	15.90	26.00	0.42741	34,750
1999	174,119.00	16.46	26.00	0.40375	70,301
2000	329,673.14	17.02	26.00	0.37979	125,207
2001	64,486.32	17.60	26.00	0.35557	22,929
2002	40,719.56	18.17	26.00	0.33111	13,483
2003	137,968.23	18.76	26.00	0.30644	42,279
2004	194,069.07	19.34	26.00	0.28159	54,648
2005	583,130.27	19.94	26.00	0.25659	149,623

Monarch Utilities I, LP

Water Systems

311.20 ELECTRIC PUMPING EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: -10% Average Service Life: 26 Survivor Curve: R0.5

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2006	422,371.91	20.53	26.00	0.23145	97,759
2007	578,891.08	21.13	26.00	0.20619	119,364
2008	812,100.18	21.73	26.00	0.18084	146,856
2009	573,687.93	22.33	26.00	0.15537	89,135
2010	699,487.62	22.93	26.00	0.12980	90,792
2011	626,533.44	23.54	26.00	0.10410	65,224
2012	596,279.22	24.15	26.00	0.07829	46,683
2013	422,288.54	24.76	26.00	0.05233	22,100
2014	542,862.81	25.38	26.00	0.02624	14,243
2015	106,535.50	25.85	26.00	0.00657	700
Total	7,222,880.84				1,348,577.01

Monarch Utilities I, LP

Water Systems

320.30 WATER TREATMENT EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: -10% Average Service Life: 28 Survivor Curve: R2.5

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1973	2,552.00	2.53	28.00	1.00049	2,553
1977	7,869.00	3.44	28.00	0.96490	7,593
1978	10,386.00	3.68	28.00	0.95545	9,923
1979	1,451.00	3.93	28.00	0.94544	1,372
1980	19,744.00	4.20	28.00	0.93508	18,462
1982	17,425.00	4.78	28.00	0.91209	15,893
1983	197,108.00	5.11	28.00	0.89930	177,258
1984	5,076.00	5.46	28.00	0.88544	4,494
1985	5,150.00	5.84	28.00	0.87046	4,483
1986	55,908.00	6.25	28.00	0.85432	47,763
1987	628,839.00	6.70	28.00	0.83692	526,286
1988	13,514.00	7.17	28.00	0.81829	11,058
1989	2,250.00	7.68	28.00	0.79848	1,797
1990	2,868.00	8.21	28.00	0.77745	2,230
1991	14,199.00	8.77	28.00	0.75533	10,725
1992	15,031.00	9.37	28.00	0.73206	11,004
1993	9,595.00	9.98	28.00	0.70784	6,792
1995	2,404.00	11.29	28.00	0.65646	1,578
1996	21,183.00	11.98	28.00	0.62951	13,335
1997	1,268.00	12.68	28.00	0.60172	763
1998	71,291.24	13.41	28.00	0.57321	40,865
1999	94,639.00	14.15	28.00	0.54393	51,477
2000	66,867.23	14.92	28.00	0.51401	34,370
2001	22,040.44	15.70	28.00	0.48337	10,654
2002	10,975.35	16.49	28.00	0.45210	4,962
2003	30,936.21	17.30	28.00	0.42024	13,001
2004	21,070.79	18.13	28.00	0.38777	8,171
2005	793,496.34	18.97	28.00	0.35476	281,501

Monarch Utilities I, LP

Water Systems

320.30 WATER TREATMENT EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: -10% Average Service Life: 28 Survivor Curve: R2.5

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2006	219,742.46	19.82	28.00	0.32119	70,579
2007	69,560.44	20.69	28.00	0.28714	19,974
2008	355,269.11	21.57	28.00	0.25259	89,736
2009	628,334.93	22.46	28.00	0.21759	136,722
2010	82,734.32	23.36	28.00	0.18220	15,074
2011	238,284.04	24.27	28.00	0.14641	34,886
2012	317,619.31	25.19	28.00	0.11027	35,025
2013	29,900.73	26.12	28.00	0.07380	2,207
2014	66,863.31	27.06	28.00	0.03704	2,477
2015	57,511.97	27.76	28.00	0.00928	534
Total	4,210,957.22				1,727,577.08

Monarch Utilities I, LP

Water Systems

330.40 DISTRIBUTION RESERVOIRS & STANDPIPES

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: -15% Average Service Life: 40 Survivor Curve: R2

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1969	5,889.00	8.48	40.00	0.90624	5,337
1970	30,556.00	8.87	40.00	0.89485	27,343
1971	11,382.00	9.28	40.00	0.88307	10,051
1972	17,315.00	9.71	40.00	0.87087	15,079
1973	98,913.47	10.15	40.00	0.85827	84,894
1974	72,086.00	10.60	40.00	0.84523	60,930
1975	15,867.00	11.07	40.00	0.83179	13,198
1977	113,999.00	12.05	40.00	0.80359	91,609
1978	60,529.08	12.56	40.00	0.78888	47,750
1979	98,097.00	13.09	40.00	0.77368	75,896
1980	47,396.00	13.63	40.00	0.75808	35,930
1981	43,947.00	14.19	40.00	0.74208	32,612
1982	224,811.66	14.76	40.00	0.72569	163,143
1983	105,333.00	15.35	40.00	0.70882	74,662
1984	323,198.22	15.95	40.00	0.69158	223,516
1985	180,270.00	16.56	40.00	0.67396	121,495
1986	77,216.00	17.18	40.00	0.65598	50,652
1987	100,772.00	17.82	40.00	0.63755	64,248
1988	90,038.00	18.48	40.00	0.61878	55,714
1989	92,115.00	19.14	40.00	0.59967	55,239
1990	91,374.00	19.82	40.00	0.58022	53,017
1991	195,346.56	20.51	40.00	0.56037	109,466
1992	284,600.00	21.21	40.00	0.54020	153,741
1993	466,387.44	21.92	40.00	0.51972	242,391
1994	35,976.00	22.65	40.00	0.49894	17,950
1995	172,353.00	23.38	40.00	0.47779	82,348
1996	137,707.00	24.13	40.00	0.45635	62,842
1997	90,360.00	24.88	40.00	0.43463	39,273

Monarch Utilities I, LP

Water Systems

330.40 DISTRIBUTION RESERVOIRS & STANDPIPES

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: -15% Average Service Life: 40 Survivor Curve: R2

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1998	209,738.22	25.65	40.00	0.41264	86,545
1999	477,212.87	26.42	40.00	0.39030	186,258
2000	961,576.24	27.21	40.00	0.36771	353,585
2001	213,545.13	28.00	40.00	0.34487	73,645
2002	112,571.37	28.81	40.00	0.32177	36,222
2003	289,113.01	29.62	40.00	0.29837	86,263
2004	856,104.10	30.44	40.00	0.27476	235,226
2005	1,015,611.22	31.27	40.00	0.25087	254,783
2006	1,447,834.12	32.11	40.00	0.22677	328,328
2007	1,446,376.36	32.96	40.00	0.20240	292,752
2008	1,711,052.03	33.82	40.00	0.17782	304,285
2009	586,909.52	34.68	40.00	0.15304	89,818
2010	518,846.41	35.55	40.00	0.12804	66,435
2011	289,956.17	36.42	40.00	0.10281	29,810
2012	212,580.76	37.31	40.00	0.07739	16,451
2013	303,922.77	38.20	40.00	0.05178	15,737
2014	150,492.94	39.10	40.00	0.02600	3,912
2015	43,834.01	39.77	40.00	0.00652	286
Total	14,131,111.68				4,530,648.57

Monarch Utilities I, LP

Water Systems

331.40 WATER LINES

**Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique**

Salvage Value: -30% Average Service Life: 70 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1962	7,326.00	23.98	70.00	0.85460	6,261
1963	2,551.00	24.67	70.00	0.84184	2,148
1964	6,763.00	25.36	70.00	0.82896	5,606
1965	54,322.25	26.07	70.00	0.81585	44,319
1966	30,808.00	26.78	70.00	0.80261	24,727
1968	28,396.00	28.24	70.00	0.77558	22,023
1969	111,838.60	28.98	70.00	0.76185	85,204
1970	776,984.92	29.73	70.00	0.74790	581,110
1971	482,399.11	30.48	70.00	0.73386	354,011
1972	503,679.00	31.25	70.00	0.71961	362,453
1973	411,305.40	32.02	70.00	0.70526	290,075
1974	996,610.80	32.80	70.00	0.69077	688,430
1975	793,299.00	33.60	70.00	0.67607	536,327
1976	320,437.00	34.39	70.00	0.66130	211,903
1977	627,769.75	35.20	70.00	0.64633	405,744
1978	952,508.57	36.01	70.00	0.63127	601,287
1979	402,258.57	36.83	70.00	0.61604	247,805
1980	1,917,562.08	37.65	70.00	0.60070	1,151,884
1981	1,039,566.20	38.49	70.00	0.58525	608,410
1982	1,469,148.62	39.33	70.00	0.56962	836,851
1983	1,839,145.71	40.17	70.00	0.55391	1,018,716
1984	2,073,141.66	41.03	70.00	0.53803	1,115,408
1985	2,048,896.76	41.89	70.00	0.52207	1,069,659
1986	2,202,841.00	42.76	70.00	0.50595	1,114,534
1987	2,231,911.12	43.63	70.00	0.48975	1,093,075
1988	576,397.00	44.51	70.00	0.47344	272,890
1989	559,045.13	45.39	70.00	0.45697	255,468
1990	436,233.00	46.28	70.00	0.44044	192,134

Monarch Utilities I, LP

Water Systems

331.40 WATER LINES

**Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique**

Salvage Value: -30% Average Service Life: 70 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1991	616,204.15	47.18	70.00	0.42376	261,122
1992	619,475.93	48.08	70.00	0.40701	252,132
1993	605,903.51	48.99	70.00	0.39013	236,382
1994	890,164.00	49.91	70.00	0.37318	332,188
1995	1,011,191.00	50.82	70.00	0.35614	360,122
1996	1,250,235.00	51.75	70.00	0.33897	423,786
1997	1,129,309.00	52.68	70.00	0.32174	363,343
1998	1,588,197.86	53.61	70.00	0.30440	483,448
1999	1,259,888.00	54.55	70.00	0.28700	361,591
2000	1,085,893.79	55.49	70.00	0.26951	292,657
2001	233,139.10	56.43	70.00	0.25195	58,740
2002	431,847.73	57.38	70.00	0.23433	101,196
2003	741,470.58	58.34	70.00	0.21661	160,614
2004	2,119,052.90	59.29	70.00	0.19886	421,388
2005	766,263.35	60.25	70.00	0.18102	138,706
2006	1,695,080.76	61.22	70.00	0.16313	276,526
2007	2,478,511.07	62.18	70.00	0.14518	359,840
2008	2,052,514.67	63.15	70.00	0.12719	261,062
2009	671,521.80	64.12	70.00	0.10915	73,299
2010	1,044,526.93	65.10	70.00	0.09105	95,106
2011	156,777.65	66.07	70.00	0.07292	11,433
2012	187,731.51	67.05	70.00	0.05474	10,276
2013	137,922.60	68.03	70.00	0.03653	5,038
2014	350,182.68	69.02	70.00	0.01828	6,401
2015	44,779.43	69.75	70.00	0.00457	205
Total	46,070,930.25				18,545,063.87

Monarch Utilities I, LP

Water Systems

333.40 SERVICES

**Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique**

Salvage Value: -100% Average Service Life: 40 Survivor Curve: R2.5

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1981	3,524.00	12.70	40.00	1.36514	4,811
1982	4,297.00	13.29	40.00	1.33555	5,739
1983	13,693.00	13.90	40.00	1.30491	17,868
1984	24,173.00	14.53	40.00	1.27344	30,783
1985	807.00	15.18	40.00	1.24118	1,002
1987	1,951.00	16.52	40.00	1.17424	2,291
1989	1,270.00	17.91	40.00	1.10434	1,403
1993	290.00	20.87	40.00	0.95650	277
1994	1,627.00	21.64	40.00	0.91804	1,494
1995	2,626.00	22.42	40.00	0.87889	2,308
1996	1,496.00	23.22	40.00	0.83920	1,255
1997	3,357.00	24.02	40.00	0.79900	2,682
2002	73.00	28.20	40.00	0.59019	43
2004	8,024.68	29.93	40.00	0.50335	4,039
2005	47,851.29	30.81	40.00	0.45926	21,976
2006	110,268.92	31.70	40.00	0.41484	45,744
2007	34,109.64	32.60	40.00	0.36998	12,620
2008	22,297.65	33.50	40.00	0.32479	7,242
2010	25,306.43	35.33	40.00	0.23345	5,908
2011	85.66	36.25	40.00	0.18728	16
2012	991.00	37.18	40.00	0.14083	140
2014	36,979.91	39.06	40.00	0.04721	1,746
2015	8,691.63	39.76	40.00	0.01183	103
Total	353,790.81				171,489.19

Monarch Utilities I, LP

Water Systems

334.40 METERS

**Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique**

Salvage Value: 0% Average Service Life: 20 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2001	1,221.60	7.66	20.00	0.61725	754
2003	800.80	9.15	20.00	0.54241	434
2004	48,179.48	9.94	20.00	0.50287	24,228
2005	29,087.43	10.76	20.00	0.46202	13,439
2006	25,904.29	11.60	20.00	0.41994	10,878
2007	16,869.20	12.47	20.00	0.37669	6,355
2008	86,419.45	13.35	20.00	0.33236	28,723
2009	27,979.29	14.26	20.00	0.28704	8,031
2010	10,754.65	15.18	20.00	0.24081	2,590
2011	4,638,086.34	16.12	20.00	0.19380	898,860
2012	37,699.53	17.08	20.00	0.14610	5,508
2013	2,625.00	18.04	20.00	0.09784	257
2014	27,330.71	19.02	20.00	0.04910	1,342
2015	1,293.27	19.75	20.00	0.01230	16
Total	4,954,251.04				1,001,414.80

Monarch Utilities I, LP

Water Systems

335.40 HYDRANTS

**Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique**

Salvage Value: -20% Average Service Life: 40 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1960	1,574.00	3.13	40.00	1.10608	1,741
1964	172.00	4.17	40.00	1.07477	185
1965	497.00	4.45	40.00	1.06649	530
1966	494.00	4.74	40.00	1.05788	523
1970	850.00	6.02	40.00	1.01947	867
1972	2,383.00	6.77	40.00	0.99684	2,375
1974	1,056.00	7.62	40.00	0.97150	1,026
1977	702.00	9.06	40.00	0.92820	652
1980	8,871.00	10.72	40.00	0.87851	7,793
1981	1,944.00	11.31	40.00	0.86063	1,673
1983	1,137.00	12.57	40.00	0.82295	936
1984	5,877.00	13.23	40.00	0.80321	4,720
1985	3,379.00	13.90	40.00	0.78295	2,646
1986	12,563.00	14.59	40.00	0.76220	9,575
1987	530.00	15.31	40.00	0.74084	393
1988	1,278.00	16.03	40.00	0.71904	919
1990	3,269.00	17.53	40.00	0.67415	2,204
1991	7,374.00	18.30	40.00	0.65099	4,800
1992	3,500.00	19.09	40.00	0.62744	2,196
1993	4,361.00	19.88	40.00	0.60352	2,632
1994	1,456.00	20.69	40.00	0.57922	843
1995	1,636.00	21.52	40.00	0.55448	907
1996	5,263.00	22.35	40.00	0.52940	2,786
1997	4,014.00	23.20	40.00	0.50397	2,023
1998	35,523.00	24.06	40.00	0.47822	16,988
1999	5,554.00	24.93	40.00	0.45207	2,511
2000	5,881.00	25.81	40.00	0.42562	2,503
2002	2,831.35	27.61	40.00	0.37183	1,053

Monarch Utilities I, LP

Water Systems

335.40 HYDRANTS

**Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique**

Salvage Value: -20% Average Service Life: 40 Survivor Curve: R3

Year	Original Cost	Expectancy	Avg. Service Life	Reserve Ratio	Calculated Reserve
(1)	(2)	(3)	(4)	(5)	(6)
2004	104,287.74	29.44	40.00	0.31688	33,046
2005	20,228.98	30.37	40.00	0.28899	5,846
2006	11,046.80	31.30	40.00	0.26091	2,882
2007	1,863.33	32.25	40.00	0.23257	433
2008	2,338.69	33.20	40.00	0.20404	477
2010	44,421.32	35.12	40.00	0.14646	6,506
2014	13,720.40	39.02	40.00	0.02952	405
Total	321,876.61				127,595.24

Monarch Utilities I, LP

Water Systems

340.50 OFFICE FURNITURE & EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 0% Average Service Life: 12 Survivor Curve: R2.5

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1973	1,950.00	0.00	0.00	1.00000	1,950
1975	206.00	0.00	0.00	1.00000	206
1976	470.00	0.00	0.00	1.00000	470
1978	314.00	0.00	0.00	1.00000	314
1979	146.00	0.00	0.00	1.00000	146
1984	14,553.00	0.00	0.00	1.00000	14,553
1987	5,267.00	0.00	0.00	1.00000	5,267
1989	220.00	0.00	0.00	1.00000	220
1990	2,717.00	0.00	0.00	1.00000	2,717
1991	644.00	0.00	0.00	1.00000	644
1992	12,246.00	0.00	0.00	1.00000	12,246
1993	2,938.00	0.00	0.00	1.00000	2,938
1994	9,770.00	0.51	12.00	0.95775	9,357
1995	59,642.00	0.70	12.00	0.94141	56,147
1996	2,821.00	0.93	12.00	0.92268	2,603
1997	12,384.00	1.14	12.00	0.90539	11,212
1998	73,556.00	1.35	12.00	0.88766	65,293
1999	50,098.00	1.57	12.00	0.86876	43,523
2000	4,640.26	1.83	12.00	0.84777	3,934
2001	1,386.00	2.12	12.00	0.82355	1,141
2005	1,147.11	3.94	12.00	0.67208	771
2006	4,381.80	4.56	12.00	0.62012	2,717
2007	8,425.60	5.24	12.00	0.56365	4,749
2008	4,357.15	5.96	12.00	0.50319	2,192
2010	8,693.40	7.53	12.00	0.37215	3,235
2011	136,781.78	8.37	12.00	0.30213	41,326
2013	1,492.00	10.14	12.00	0.15481	231
2014	14,946.70	11.06	12.00	0.07816	1,168

Monarch Utilities I, LP

Water Systems

340.50 OFFICE FURNITURE & EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 0% Average Service Life: 12 Survivor Curve: R2.5

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2015	2,101.82	11.76	12.00	0.01967	41
Total	438,295.62				291,313.66

Monarch Utilities I, LP

Water Systems

341.50 TRANSPORTATION EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 15% Average Service Life: 8 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1980	58,294.00	0.00	0.00	0.85000	49,550
1989	48,243.00	0.00	0.00	0.85000	41,007
2000	444.26	0.00	0.00	0.85000	378
2004	18,150.00	0.72	8.00	0.77339	14,037
2010	4,952.96	3.51	8.00	0.47696	2,362
Total	130,084.22				107,333.53

Monarch Utilities I, LP

Water Systems

344.50 LABORATORY EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 0% Average Service Life: 15 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1977	251.00	0.00	0.00	1.00000	251
1978	179.00	0.00	0.00	1.00000	179
1982	165.00	0.00	0.00	1.00000	165
1990	907.00	0.00	0.00	1.00000	907
1993	21,466.00	0.89	15.00	0.94056	20,190
1994	19,480.00	1.13	15.00	0.92478	18,015
1995	9,020.00	1.38	15.00	0.90832	8,193
1998	38,379.00	2.23	15.00	0.85111	32,665
2000	4,499.47	3.04	15.00	0.79731	3,587
2001	1,102.88	3.54	15.00	0.76410	843
2002	5,034.71	4.10	15.00	0.72674	3,659
2003	915.92	4.72	15.00	0.68543	628
2005	803.60	6.11	15.00	0.59289	476
2008	6,044.24	8.49	15.00	0.43407	2,624
2010	1,701.89	10.24	15.00	0.31734	540
2011	15,538.37	11.16	15.00	0.25631	3,983
2012	4,981.80	12.09	15.00	0.19379	965
Total	130,469.88				97,869.58

Monarch Utilities I, LP

Water Systems

345.50 POWER OPERATED EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 15% Average Service Life: 15 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1973	86.00	0.00	0.00	0.85000	73
1974	239.00	0.00	0.00	0.85000	203
1980	13,716.00	0.00	0.00	0.85000	11,659
1983	464.00	0.00	0.00	0.85000	394
1984	944.00	0.00	0.00	0.85000	802
1987	470.00	0.00	0.00	0.85000	400
1989	28,624.00	0.00	0.00	0.85000	24,330
1990	480.00	0.00	0.00	0.85000	408
1992	952.00	0.67	15.00	0.81203	773
1994	733.00	1.13	15.00	0.78606	576
1995	1,623.00	1.38	15.00	0.77207	1,253
1996	269,001.00	1.63	15.00	0.75742	203,748
1997	12,047.00	1.91	15.00	0.74159	8,934
1998	4,032.00	2.23	15.00	0.72344	2,917
1999	10,901.00	2.61	15.00	0.70231	7,656
2000	17,741.29	3.04	15.00	0.67771	12,024
2001	6,771.05	3.54	15.00	0.64948	4,398
2003	19,562.26	4.72	15.00	0.58262	11,397
2004	7,863.58	5.39	15.00	0.54457	4,282
2005	5,399.18	6.11	15.00	0.50396	2,721
2006	2,178.99	6.87	15.00	0.46098	1,004
2007	6,896.72	7.66	15.00	0.41593	2,869
2008	6,359.69	8.49	15.00	0.36896	2,346
2011	7,004.52	11.16	15.00	0.21787	1,526
2012	5,917.83	12.09	15.00	0.16472	975
2013	1,387.94	13.05	15.00	0.11056	153
2014	5,078.98	14.02	15.00	0.05559	282
Total	436,474.03				308,104.29

Monarch Utilities I, LP

Water Systems

346.50 COMMUNICATION EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 0% Average Service Life: 15 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2001	2,278.66	3.54	15.00	0.76410	1,741
2003	6,910.00	4.72	15.00	0.68543	4,736
2005	154,337.70	6.11	15.00	0.59289	91,505
2006	11,568.84	6.87	15.00	0.54233	6,274
2007	12,322.50	7.66	15.00	0.48933	6,030
2008	88,740.64	8.49	15.00	0.43407	38,520
2009	32,252.68	9.35	15.00	0.37666	12,148
2010	74,610.78	10.24	15.00	0.31734	23,677
2011	13,527.42	11.16	15.00	0.25631	3,467
2012	4,761.00	12.09	15.00	0.19379	923
2013	32,542.00	13.05	15.00	0.13007	4,233
2014	3,639.00	14.02	15.00	0.06540	238
2015	1,857.58	14.75	15.00	0.01641	30
Total	439,348.80				193,522.32

Monarch Utilities I, LP

Water Systems

347.50 TOOLS, SHOP AND GARAGE EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 0% Average Service Life: 18 Survivor Curve: R2

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1986	1,252.00	1.24	18.00	0.93110	1,166
1990	900.00	2.38	18.00	0.86755	781
2000	538.00	6.56	18.00	0.63556	342
2001	2,111.57	7.15	18.00	0.60288	1,273
2003	741.05	8.42	18.00	0.53245	395
2004	2,169.47	9.09	18.00	0.49485	1,074
2008	438.72	12.05	18.00	0.33065	145
Total	8,150.81				5,174.69

Monarch Utilities I, LP

Water Systems

348.00 OTHER INTANGIBLE PLANT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 0% Average Service Life: 25 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2008	1,411.13	18.28	25.00	0.26866	379
2011	62,290.81	21.11	25.00	0.15569	9,698
Total	63,701.94				10,077.45

SECTION 5

Monarch Utilities I, LP

Wastewater Systems

354.20 STRUCT & IMP - COLLECTION

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: -5% Average Service Life: 35 Survivor Curve: R3

Year	Original Cost	Expectancy	Avg. Service Life	Reserve Ratio	Calculated Reserve
(1)	(2)	(3)	(4)	(5)	(6)
1973	5,919.00	4.41	35.00	0.91784	5,433
1990	9,401.00	13.04	35.00	0.65891	6,194
1991	25,575.00	13.75	35.00	0.63741	16,302
1992	10,464.00	14.49	35.00	0.61531	6,439
1996	3,499.00	17.60	35.00	0.52201	1,827
1997	1,290.00	18.42	35.00	0.49755	642
1999	31,120.00	20.09	35.00	0.44737	13,922
2000	36,049.59	20.94	35.00	0.42166	15,201
2003	1,020.00	23.59	35.00	0.34226	349
2005	886,483.49	25.41	35.00	0.28764	254,991
2006	132,841.91	26.34	35.00	0.25986	34,521
2007	5,187.75	27.27	35.00	0.23181	1,203
2008	626,193.44	28.22	35.00	0.20350	127,429
2009	1,736,409.81	29.17	35.00	0.17496	303,795
2010	85,197.16	30.13	35.00	0.14620	12,456
2011	3,260.00	31.09	35.00	0.11726	382
2012	15,174.68	32.06	35.00	0.08816	1,338
2013	53,031.07	33.04	35.00	0.05890	3,123
2014	5,226.48	34.02	35.00	0.02951	154
Total	3,673,343.38				805,700.17

Monarch Utilities I, LP
Wastewater Systems
355.20 ELECTRICAL EQUIPMENT

Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 0% Average Service Life: 25 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2000	9,000.00	11.44	25.00	0.54245	4,882
2004	3,437.00	14.72	25.00	0.41140	1,414
2007	2,369.28	17.37	25.00	0.30529	723
2009	5,060.19	19.21	25.00	0.23148	1,171
2010	934.22	20.15	25.00	0.19380	181
2012	1,234.00	22.07	25.00	0.11721	145
Total	22,034.69				8,516.31

Monarch Utilities I, LP

Wastewater Systems

360.20 COLLECTION SEWERS

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: -5% Average Service Life: 65 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1973	43,449.00	27.44	65.00	0.60671	26,361
1974	18,050.00	28.20	65.00	0.59447	10,730
1975	19,238.00	28.96	65.00	0.58215	11,199
1976	22,448.00	29.74	65.00	0.56963	12,787
1979	4,073.00	32.11	65.00	0.53132	2,164
1980	304,670.00	32.91	65.00	0.51831	157,914
1981	85,837.00	33.73	65.00	0.50514	43,360
1982	104,342.00	34.55	65.00	0.49188	51,324
1983	115,793.00	35.38	65.00	0.47846	55,402
1984	286,403.00	36.22	65.00	0.46495	133,164
1985	176,372.00	37.06	65.00	0.45129	79,595
1986	90,051.00	37.91	65.00	0.43755	39,402
1987	109,233.00	38.77	65.00	0.42365	46,277
1988	66,485.00	39.64	65.00	0.40969	27,238
1989	33,059.00	40.51	65.00	0.39556	13,077
1990	55,720.00	41.39	65.00	0.38135	21,249
1991	50,162.00	42.28	65.00	0.36705	18,412
1992	23,527.00	43.17	65.00	0.35262	8,296
1993	8,561.00	44.07	65.00	0.33812	2,895
1994	51,695.00	44.97	65.00	0.32350	16,723
1995	24,823.00	45.88	65.00	0.30881	7,665
1996	43,742.00	46.80	65.00	0.29400	12,860
1997	69,599.00	47.72	65.00	0.27913	19,427
1998	52,578.00	48.65	65.00	0.26415	13,888
1999	289,637.00	49.58	65.00	0.24911	72,152
2000	200,128.00	50.52	65.00	0.23397	46,824
2001	5,511.95	51.46	65.00	0.21879	1,206
2002	9,643.31	52.40	65.00	0.20350	1,962

Monarch Utilities I, LP
Wastewater Systems
360.20 COLLECTION SEWERS

Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: -5% Average Service Life: 65 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2003	160,457.90	53.35	65.00	0.18816	30,191
2004	298,109.94	54.31	65.00	0.17276	51,501
2005	48,036.39	55.26	65.00	0.15729	7,556
2006	339,128.51	56.22	65.00	0.14177	48,078
2007	191,186.68	57.19	65.00	0.12619	24,126
2008	153,462.55	58.16	65.00	0.11057	16,968
2009	174,886.78	59.13	65.00	0.09489	16,594
2010	10,407.94	60.10	65.00	0.07917	824
2014	2,236.50	64.02	65.00	0.01591	36
Total	3,742,743.45				1,149,426.74

Monarch Utilities I, LP

Wastewater Systems

361.20 COLLECTION SEWER-GRAVITY

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: -5% Average Service Life: 65 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1973	121,112.00	27.44	65.00	0.60671	73,480
1974	50,314.00	28.20	65.00	0.59447	29,910
1975	53,626.00	28.96	65.00	0.58215	31,218
1976	62,574.00	29.74	65.00	0.56963	35,644
1982	535,250.00	34.55	65.00	0.49188	263,278
1985	259,214.89	37.06	65.00	0.45129	116,981
1986	138,634.00	37.91	65.00	0.43755	60,659
1991	139,827.00	42.28	65.00	0.36705	51,323
1992	27,518.00	43.17	65.00	0.35262	9,703
1993	23,863.00	44.07	65.00	0.33812	8,069
1994	15,046.00	44.97	65.00	0.32350	4,867
1996	36,407.00	46.80	65.00	0.29400	10,704
1997	180,215.00	47.72	65.00	0.27913	50,303
1998	188,933.00	48.65	65.00	0.26415	49,906
1999	567,899.00	49.58	65.00	0.24911	141,470
2000	20,520.05	50.52	65.00	0.23397	4,801
2001	876.26	51.46	65.00	0.21879	192
2002	253.00	52.40	65.00	0.20350	51
2003	42,700.03	53.35	65.00	0.18816	8,034
2004	237,377.11	54.31	65.00	0.17276	41,009
2005	192,501.95	55.26	65.00	0.15729	30,278
2006	184,725.25	56.22	65.00	0.14177	26,189
2007	59,737.21	57.19	65.00	0.12619	7,538
2008	14,329.63	58.16	65.00	0.11057	1,584
2010	3,507.47	60.10	65.00	0.07917	278
Total	3,156,960.85				1,057,471.06

Monarch Utilities I, LP
Wastewater Systems
362.20 CLARRIFIER MEDIA

Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 0% Average Service Life: 10 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2001	4,007.55	0.80	10.00	0.91992	3,687
2004	9,486.13	1.63	10.00	0.83732	7,943
2005	4,827.80	2.04	10.00	0.79608	3,843
2006	136,718.09	2.55	10.00	0.74512	101,871
Total	155,039.57				117,344.33

Monarch Utilities I, LP
Wastewater Systems
363.20 SERVICE CONNECTIONS

Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 0% Average Service Life: 25 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1997	8,416.00	9.21	25.00	0.63153	5,315
2006	556.24	16.47	25.00	0.34132	190
2007	690.00	17.37	25.00	0.30529	211
2010	1,012.54	20.15	25.00	0.19380	196
2014	2,367.44	24.02	25.00	0.03931	93
Total	13,042.22				6,004.80

Monarch Utilities I, LP

Wastewater Systems

364.20 FLOW METERS

**Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique**

Salvage Value: 0% Average Service Life: 25 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2003	1,607.40	13.87	25.00	0.44535	716
2004	12,091.46	14.72	25.00	0.41140	4,974
2005	1,593.13	15.58	25.00	0.37671	600
2006	108.16	16.47	25.00	0.34132	37
2007	3,105.00	17.37	25.00	0.30529	948
2008	14,893.17	18.28	25.00	0.26866	4,001
2009	4,900.00	19.21	25.00	0.23148	1,134
2010	7,084.25	20.15	25.00	0.19380	1,373
2014	13,386.66	24.02	25.00	0.03931	526
Total	58,769.23				14,309.80

Monarch Utilities I, LP
Wastewater Systems
367.00 TREATMENT EQUIPMENT

Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 0% Average Service Life: 30 Survivor Curve: L3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2005	1,208.09	20.19	30.00	0.32703	395
2008	10,285.14	23.04	30.00	0.23192	2,385
2009	24,299.89	24.02	30.00	0.19934	4,844
Total	35,793.12				7,624.42

Monarch Utilities I, LP

Wastewater Systems

370.30 MANHOLES

**Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique**

Salvage Value: 0% Average Service Life: 50 Survivor Curve: R4

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1982	115,784.00	18.69	50.00	0.62617	72,500
1985	70,662.00	21.19	50.00	0.57629	40,722
1986	73,678.00	22.04	50.00	0.55912	41,195
1995	24,370.00	30.27	50.00	0.39459	9,616
1996	36,346.00	31.23	50.00	0.37547	13,647
1997	414,337.00	32.19	50.00	0.35622	147,595
1999	278,753.00	34.13	50.00	0.31742	88,482
2002	9,550.00	37.07	50.00	0.25862	2,470
2003	9,685.54	38.06	50.00	0.23890	2,314
2005	873.61	40.03	50.00	0.19931	174
2006	42,993.53	41.03	50.00	0.17947	7,716
2009	237,164.12	44.01	50.00	0.11977	28,406
2010	40,607.20	45.01	50.00	0.09984	4,054
Total	1,354,804.00				458,891.35

Monarch Utilities I, LP
Wastewater Systems
371.30 LIFT STATION PUMPS

Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 0% Average Service Life: 20 Survivor Curve: L1

Year	Original Cost	Expectancy	Avg. Service Life	Reserve Ratio	Calculated Reserve
(1)	(2)	(3)	(4)	(5)	(6)
1973	21,335.00	3.91	20.00	0.80458	17,166
1975	30,739.00	4.31	20.00	0.78440	24,112
1977	11,414.00	4.73	20.00	0.76349	8,714
1978	12,090.00	4.95	20.00	0.75274	9,101
1980	18,277.00	5.39	20.00	0.73064	13,354
1982	15,150.00	5.85	20.00	0.70767	10,721
1986	115,734.00	6.82	20.00	0.65880	76,246
1987	23,324.00	7.08	20.00	0.64592	15,065
1991	29,211.00	8.17	20.00	0.59139	17,275
1995	3,696.00	9.37	20.00	0.53143	1,964
1996	6,288.00	9.69	20.00	0.51548	3,241
1997	1,789.00	10.02	20.00	0.49911	893
1998	11,419.00	10.35	20.00	0.48231	5,508
1999	19,530.29	10.70	20.00	0.46507	9,083
2000	17,226.31	11.05	20.00	0.44735	7,706
2001	11,103.39	11.42	20.00	0.42914	4,765
2003	26,728.99	12.18	20.00	0.39119	10,456
2004	30,719.80	12.58	20.00	0.37128	11,406
2005	276,535.23	13.00	20.00	0.35013	96,824
2006	161,396.48	13.46	20.00	0.32715	52,801
2007	196,984.44	13.96	20.00	0.30188	59,466
2008	216,266.72	14.52	20.00	0.27398	59,253
2009	241,886.90	15.14	20.00	0.24322	58,831
2010	234,833.19	15.81	20.00	0.20948	49,193
2011	159,564.20	16.55	20.00	0.17277	27,568
2012	100,670.30	17.34	20.00	0.13320	13,409
2013	5,728.62	18.18	20.00	0.09098	521
2014	46,029.31	19.07	20.00	0.04645	2,138

Monarch Utilities I, LP
Wastewater Systems
371.30 LIFT STATION PUMPS

Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 0% Average Service Life: 20 Survivor Curve: L1

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2015	14,067.26	19.77	20.00	0.01176	165
Total	2,059,737.43				666,946.93

Monarch Utilities I, LP

Wastewater Systems

380.40 TREATMENT & DISPOSAL EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: -5% Average Service Life: 25 Survivor Curve: R2.5

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1986	74,344.00	4.42	25.00	0.86428	64,254
1991	343,833.75	6.46	25.00	0.77883	267,789
1993	2,375.00	7.51	25.00	0.73458	1,745
1994	1,015.00	8.09	25.00	0.71041	721
1995	6,010.00	8.69	25.00	0.68498	4,117
1997	74,891.00	9.98	25.00	0.63065	47,230
1998	269,086.00	10.67	25.00	0.60191	161,965
1999	242,736.48	11.38	25.00	0.57221	138,895
2001	27,458.98	12.85	25.00	0.51012	14,007
2002	800.00	13.62	25.00	0.47783	382
2003	288,414.37	14.41	25.00	0.44475	128,272
2004	214,825.43	15.22	25.00	0.41092	88,276
2005	33,560.21	16.04	25.00	0.37638	12,631
2006	44,840.63	16.88	25.00	0.34116	15,298
2007	40,383.16	17.73	25.00	0.30529	12,329
2008	116,125.69	18.60	25.00	0.26883	31,218
2009	1,715,065.19	19.48	25.00	0.23179	397,539
2010	306,552.44	20.38	25.00	0.19424	59,543
2011	101,552.03	21.28	25.00	0.15619	15,862
2012	65,530.31	22.20	25.00	0.11771	7,714
2013	979,592.18	23.12	25.00	0.07883	77,218
2014	2,218.63	24.06	25.00	0.03958	88
2015	2,262.53	24.76	25.00	0.00992	22
Total	4,953,473.01				1,547,116.27

Monarch Utilities I, LP

Wastewater Systems

381.40 TREATMENT & DISPOSAL EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: -5% Average Service Life: 30 Survivor Curve: L3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
1980	50,309.00	8.12	30.00	0.76581	38,527
1983	3,358.00	8.68	30.00	0.74612	2,505
1986	31,494.00	9.19	30.00	0.72850	22,943
1990	8,420.00	10.08	30.00	0.69710	5,870
1991	282,085.85	10.40	30.00	0.68596	193,499
1992	47,003.00	10.77	30.00	0.67304	31,635
1993	54,153.00	11.20	30.00	0.65807	35,636
1994	22,496.00	11.68	30.00	0.64109	14,422
1995	56,130.00	12.23	30.00	0.62200	34,913
1996	99,670.00	12.84	30.00	0.60068	59,870
1997	137,884.00	13.50	30.00	0.57745	79,621
1998	15,821.00	14.22	30.00	0.55239	8,739
1999	27,605.00	14.98	30.00	0.52560	14,509
2001	1,720.38	16.62	30.00	0.46830	806
2003	4,241.71	18.37	30.00	0.40718	1,727
2004	718.89	19.27	30.00	0.37560	270
2012	10,679.67	27.00	30.00	0.10500	1,121
Total	853,789.50				546,613.89

Monarch Utilities I, LP

Wastewater Systems

391.00 TRANSPORTATION EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 15% Average Service Life: 8 Survivor Curve: R3

Year	Original Cost	Expectancy	Avg. Service Life	Reserve Ratio	Calculated Reserve
(1)	(2)	(3)	(4)	(5)	(6)
1979	68,767.00	0.00	0.00	0.85000	58,452
2000	4,132.01	0.00	0.00	0.85000	3,512
2003	24,293.52	0.53	8.00	0.79363	19,280
2004	400.00	0.72	8.00	0.77339	309
2005	2,123.84	0.96	8.00	0.74849	1,590
2006	1,461.38	1.25	8.00	0.71754	1,049
2008	4,371.45	2.16	8.00	0.62064	2,713
2010	12,351.36	3.51	8.00	0.47696	5,891
Total	117,900.56				92,796.17

Monarch Utilities I, LP

Wastewater Systems

393.00 TOOLS, SHOP & GARAGE EQUIPMENT

Original Cost Of Utility Plant In Service

And Development Of Calculated Depr Reserve as of June 30, 2015

Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 0% Average Service Life: 18 Survivor Curve: R2

Year	Original Cost	Expectancy	Avg. Service Life	Reserve Ratio	Calculated Reserve
(1)	(2)	(3)	(4)	(5)	(6)
1999	584.00	6.00	18.00	0.66651	389
Total	584.00				389.24

Monarch Utilities I, LP
Wastewater Systems
394.00 LABORATORY EQUIPMENT

Original Cost Of Utility Plant In Service
And Development Of Calculated Depr Reserve as of June 30, 2015
Based Upon Broad Group/Remaining Life Procedure and Technique

Salvage Value: 0% Average Service Life: 15 Survivor Curve: R3

<i>Year</i>	<i>Original Cost</i>	<i>Expectancy</i>	<i>Avg. Service Life</i>	<i>Reserve Ratio</i>	<i>Calculated Reserve</i>
<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>	<i>(6)</i>
2008	2,269.50	8.49	15.00	0.43407	985
Total	2,269.50				985.12