



Control Number: 49442



Item Number: 15

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DOCKET NO. 49442

**APPLICANT'S RESPONSE TO COMMISSION STAFF'S FIRST REQUEST FOR
INFORMATION TO LEGEND BANK, INC. DBA OREAL, INC. AND RAY HARLOW
QUESTION NOS. STAFF 1-1 THROUGH STAFF 1-14**

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Staff 1-14 Please provide revised application, item #5, pages 18 and 19 of 20 based on all the adjustments above.

Answer: Enclosed in Attachment 1-14 are revised pages 18 and 19 of 20 of the application based on the adjustments above.

Witness: Bret W. Fenner, P.E., B & D Environmental, Inc.

Attachment 1-14

Appendix B: Projected Information

HISTORICAL BALANCE SHEETS (ENTER DATE OF YEAR END)	CURRENT(A) (2 -31-18)	A-1 YEAR (2 -31- 19)	A-2 YEAR (12 -31- 20)	A-3 YEAR (12 -31- 21)	A-4 YEAR (12 -31- 22)	A-5 YEAR (12 -31- 23)
CURRENT ASSETS						
Cash	\$ 20,000.00	\$ 3,258.00	\$ 5,968.00	\$ 5,968.00	\$ 5,968.00	\$ 5,968.00
Accounts Receivable	2,747.00	2,747.00	2,747.00	2,747.00	2,747.00	2,747.00
Inventories						
Income Tax Receivable						
Other						
A. Total Current Assets	\$ 22,747.00	\$ 6,005.00	\$ 8,715.00	\$ 8,715.00	\$ 8,715.00	\$ 8,715.00
FIXED ASSETS						
Land						
Collection/Distribution System	18,131.00	18,131.00	18,131.00	18,131.00	18,131.00	18,131.00
Buildings						
Equipment	160,000.00	160,000.00	160,000.00	160,000.00	160,000.00	160,000.00
Other						
Less: Accum. Depreciation or Reserves	51,247.00	54,810.00	58,373.00	61,936.00	65,499.00	69,062.00
B. Total Fixed Assets	\$ 126,884.00	\$ 123,321.00	\$ 119,758.00	\$ 116,195.00	\$ 112,632.00	\$ 109,069.00
C. TOTAL Assets (A + B)	\$ 149,631.00	\$ 129,326.00	\$ 128,473.00	\$ 124,910.00	\$ 121,347.00	\$ 117,784.00
CURRENT LIABILITIES						
Accounts Payable						
Notes Payable, Current						
Accrued Expenses						
Other	0.00					
D. Total Current Liabilities	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
LONG TERM LIABILITIES						
Notes Payable, Long-term						
Other						
E. Total Long Term Liabilities	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
F. TOTAL LIABILITIES (D + E)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
OWNER'S EQUITY						
Paid in Capital	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
Retained Equity	126,469.00	106,068.00	102,505.00	90,227.00	86,664.00	83,101.00
Other						
Current Period Profit or Loss	3,162.00	3,258.00	5,968.00	5,968.00	5,968.00	5,968.00
G. TOTAL OWNER'S EQUITY	\$ 149,631.00	\$ 129,326.00	\$ 128,473.00	\$ 116,195.00	\$ 112,632.00	\$ 109,069.00
TOTAL LIABILITIES+EQUITY (F + G) = C	\$ 149,631.00	\$ 129,326.00	\$ 128,473.00	\$ 116,195.00	\$ 112,632.00	\$ 109,069.00
WORKING CAPITAL (A - D)						
CURRENT RATIO (A / D)						
DEBT TO EQUITY RATIO (F / G)						

PROJECTED NET INCOME INFORMATION						
(ENTER DATE OF YEAR END)	CURRENT(A) (12-31-18)	A-1 YEAR (12-31-19)	A-2 YEAR (12-31-20)	A-3 YEAR (12-31-21)	A-4 YEAR (12-31-22)	A-5 YEAR (12-31-23)
METER NUMBER						
Existing Number of Taps	87	87	87	87	87	87
New Taps Per Year	0	0	0	0	0	0
Total Meters at Year End	87	87	87	87	87	87
METER REVENUE						
Revenue per Meter (use for projections)	\$ 480.00	\$ 480.00	\$ 480.00	\$ 480.00	\$ 480.00	\$ 480.00
Expense per Meter (use for projections)	443.66	442.56	411.40	411.04	411.40	411.40
Operating Revenue Per Meter	\$ 36.34	\$ 37.44	\$ 68.60	\$ 68.60	\$ 68.60	\$ 68.60
GROSS WATER REVENUE						
Revenues- Base Rate & Gallonage Fees	\$ 41,760.00	\$ 41,760.00	\$ 41,760.00	\$ 41,760.00	\$ 41,760.00	\$ 41,760.00
Other (Tap, reconnect, transfer fees, etc)						
Gross Income	\$ 41,760.00	\$ 41,760.00	\$ 41,760.00	\$ 41,760.00	\$ 41,760.00	\$ 41,760.00
EXPENSES						
General & Administrative (see schedule)	\$ 12,998.00	\$ 9,341.00	\$ 6,631.00	\$ 6,631.00	\$ 6,631.00	\$ 6,631.00
Operating (see schedule)	25,600.00	29,161.00	29,161.00	29,161.00	29,161.00	29,161.00
Interest						
Other (list)						
NET INCOME	\$ 3,162.00	\$ 3,258.00	\$ 5,968.00	\$ 5,968.00	\$ 5,968.00	\$ 5,968.00

PROJECTED EXPENSE DETAIL	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	TOTALS
GENERAL/ADMINISTRATIVE EXPENSES						
Salaries						
Office	4,210.00	6,000.00	6,000.00	6,000.00	6,000.00	
Computer						
Auto						
Insurance						
Telephone						
Utilities						
Depreciation						
Property Taxes	131.00	131.00	131.00	131.00	131.00	
Professional Fees	5,000.00	500.00	500.00	500.00	500.00	
Interest						
Other						
Total	\$ 9,341.00	\$ 6,631.00	\$ 6,631.00	\$ 6,631.00	\$ 6,631.00	
% Increase Per projected Year	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
OPERATIONAL EXPENSES						
Salaries	\$ 14,208.00	\$ 14,208.00	\$ 14,208.00	\$ 14,208.00	\$ 14,208.00	
Auto						
Utilities	10,011.00	10,011.00	10,011.00	10,011.00	10,011.00	
Depreciation	3,563.00	3,563.00	3,563.00	3,563.00	3,563.00	
Repair & Maintenance						
Supplies						
Interest						
Other	1,379.00	1,379.00	1,379.00	1,379.00	1,379.00	
Total	\$ 29,161.00	\$ 29,161.00	\$ 29,161.00	\$ 29,161.00	\$ 29,161.00	