Alabama Water System, Inc.

Financial Statements For the Year Ended December 31, 2021

# WADE & PERRY

**Certified Public Accountants** A Professional Accounting Corporation Members: AICPA/ Society of LCPA's

#### ACCOUNTANTS' COMPILATION REPORT

To Management Alabama Water System, Inc. 16439 Hwv 151 Arcadia, LA 71001

Management is responsible for the accompanying financial statements of Alabama Water System, Inc. (a not-forprofit), which comprise the balance sheet as of December 31, 2021, and the related statement of income for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has omitted substantially all of the disclosures and the statement of cash flows that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

Act 706 of the Louisiana 2014 Legislative Session requires a schedule of compensation, benefits, and other payments to agency head to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by Louisiana state law which considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information was not audited, reviewed or compiled by us, and we do not express an opinion or provide any assurance on it.

Wade à Perry Ruston, LA

March 30, 2022

## Alabama Water System, Inc. Balance Sheet As of December 31, 2021

Total Checking/Savings243,444.20Accounts Receivable8,350.32Accounts Receivable8,350.32Total Accounts Receivable8,350.32Other Current Assets254,544.93Edwards Jones M/M Account254,544.93Fed Farm Credit Bk Cons 3.33%17,453.53Fed Farm Credit Bk Cons 3.79%11,259.00Franklin US Government Secs.10,778.74Total Other Current Assets64,946.33Accumulated Depreciation-3,169,918.22Equipment41,340.41Land (Woodard)9,995.00Office Building5,550,263.81Total Fixed Assets2,512,345.77Other Assets2,00.00Total Other Assets200.00Total Other Assets2,202.39Cother Assets2,202.39Cother Assets2,202.39Total Accounts Payable2,902.39Accounts Payable2,802.39Other Current Liabilities1,403.918Accounts Payable2,802.39Total Accounts Payable2,802.39Total Accounts Payable2,802.39Total Accounts Payable1,300,99.93Total Current Liabilities1,310,999.93Total Labilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Li		Dec 31, 21
Checking/Savings Depreciation Fund CD Depreciation Fund CD Depreciation Fund CD # 899,979 st 27,984.44Revenue Fund CD # 8115,479.98Total Checking/Savings243,444.21Accounts Receivable Accounts Receivable8,350.37Other Current Assets2Edwards Jones M/M Account Franklin US Government Secs.25,454.98Fed Farm Credit Bk Cons 3.79% Franklin US Government Secs.11,259.00Total Other Current Assets64,946.33Total Current Assets64,946.33Total Current Assets316,740.90Franklin US Government Secs.10,778.76Total Other Current Assets316,740.90Fixed Assets316,740.90Fixed Assets2,512,345.77Other Assets2,512,345.77Other Assets2,000.00Total Other Assets2,000.00Total Other Assets2,000.00Total Other Assets2,000.00Total Accounts Payable2,002.39Accounts Payable2,002.39Accounts Payable2,002.39Accounts Payable2,002.39Accounts Payable2,002.39Accounts Payable2,002.39Accounts Payable2,002.39Total Accounts Payable2,002.39Accounts Payable2,002.39Accounts Payable2,002.39Accounts Payable2,002.39Accounts Payable2,002.39Accounts Payable2,002.39Accounts Payable2,002.39Accounts Payable2,002.39Accounts Payable	ASSETS	
Depreciation Fund CD99.978Louisiana National Bank27,984.43Revenue Fund CD # 8115,479.94Total Checking/Savings243,444.23Accounts Receivable8,350.33Accounts Receivable8,350.33Cottal Accounts Receivable8,350.33Other Current Assets12,454.98Edwards Jones MM Account25,454.98Fed Farm Credit Bk Cons 3.79%11,453.56Fed Farm Credit Bk Cons 3.79%11,453.66Franklin US Government Secs.10,778.76Total Other Current Assets64,946.30Accoundated Depreciation-3,169.918.22Equipment41,340.41Land (Woodard)9,995Other Assets2,512,345.77Other Assets2,00.00Total Other Assets2,5550,283.81Total Other Assets2,00.00Total Accounts Payable2,202.39Accounts Payable2,202.39Total Accounts Payable2,202.39Accounts Payable2,202.39Total Accounts Payable2,202.39Total Accounts Payable2,202.39Total Accounts Payable1,310,999.93Total Accounts Payable1,306,097.64Total Other Current Liabilities1,310,999.93Total Current Liabilities1,310,999.93To		
Louisiana National Bank27,984.4Revenue Fund CD # 8115,479.9Total Checking/Savings243,444.23Accounts Receivable8,350.32Accounts Receivable8,350.32Cotal Accounts Receivable8,350.32Fed Farm Credit Bk Cons.3.33%74,453.54Fed Farm Credit Bk Cons.3.33%74,463.54Franklin US Government Secs.10,778.76Total Other Current Assets316,740.90Fixed Assets316,740.90Fixed Assets316,740.90Fixed Assets316,740.90Cormulated Depreciation-3,169,918.22Accumulated Depreciation-3,169,918.22Accumulated Depreciation-3,169,918.25Accumulated Depreciation-3,169,918.25Accumulated Depreciation2,512,345.77Other Assets2,00.00Total Fixed Assets200.00Total Other Assets200.00Total Other Assets2,902.39Cotal Other Assets2,902.39Cotal Other Assets2,902.39Current Liabilities1,209.23Other Current Liabilities1,209.23Other Current Liabilities1,209.23Other Current Liabilities1,309.99.33Total Other Current Liabilities1,309.99.43 <tr< td=""><td></td><td>00.070.07</td></tr<>		00.070.07
Revenue Fund CD # 8115,479.94Total Checking/Savings243,444.23Accounts Receivable8,350.33Accounts Receivable8,350.33Other Current Assets25,454.93Edwards Jones M/M Account25,454.93Fed Farm Credit Bk Cons 3.33%17,453.53Fed Farm Credit Bk Cons 3.79%11,229.00Franklin US Government Secs.10,778.73Total Other Current Assets64,946.33Accumulated Depreciation-3,169,918.22Equipment41,340.44Land (Woodard)9,995.00Office Building06,84.80Office Building200.00Office Building200.00Total Other Assets2,512,345.77Other Assets2,202.38Total Other Assets2,202.39Other Assets2,202.39Corrent Liabilities2,902.39Accounts Payable2,902.39Accounts Payable2,902.39Accounts Payable2,202.39Total Accounts Payable2,202.39Accounts Payable2,202.39Total Accounts Payable2,202.39Accounts Payable2,202.39Total Accounts Payable1,300,99.754Total Other Current Liabilities1,300,99.93Total Liabilities1,310,99.93Total Liabilities1,310,99.93Total Liabilities1,310,99.93Total Liabilities1,340,99.93Total Liabilities1,340,99.93Total Liabilities1,340,99.93Total Liabilities1,340,99.93<		
Total Checking/Savings243,444.22Accounts Receivable8,350.32Accounts Receivable8,350.32Total Accounts Receivable8,350.32Other Current Assets25,554.98Edwards Jones M/M Account25,654.98Fed Farm Credit Bk Cons 3.33%17,453.58Fed Farm Credit Bk Cons 3.79%11,259.00Franklin US Government Secs.10,778.77Total Other Current Assets64,946.33Accumulated Depreciation-3,169,918.22Equipment41,340.41Land (Woodard)9,995.00Office Building0664.82Water System5,550.263.81Total Fixed Assets2,512,345.77Other Assets200.00Total Other Assets2,202.39Other Assets2,202.39Cotal Other Assets2,902.39Other Assets2,902.39Other Current Liabilities1,403.919Accounts Payable2,902.39Accounts Payable2,202.39Accounts Payable2,243.19USDA Lean1,224.101.16Total Accounts Payable2,302.33Total Accounts Payable1,308,097.64Total Other Current Liabilities1,309.99.33Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,664,820.01Net Income-146,533.27Total Equity1,518,286.74	Louisiana National Bank	27,904.48
Accounts Receivable 8,360.32   Total Accounts Receivable 8,350.33   Other Current Assets 25,454.93   Edwards Jones M/M Account 25,454.93   Fed Farm Credit Bk Cons 3.79% 11,259.00   Franklin US Government Secs. 64,946.30   Total Other Current Assets 64,946.30   Total Current Assets 316,740.90   Fixed Assets 316,740.90   Fixed Assets 316,740.90   Fixed Assets 316,740.90   Commutated Depreciation -3,169,918.22   Accumulated Depreciation -3,169,918.22   Equipment 41,340.41   Land (Woodard) 9,965.00   Office Building 80,664.80   Water System 5,550,263.81   Total Other Assets 2,00.00   Total Other Assets 200.00   Total Other Assets 200.00   Total Accounts Payable 2,902.39   Accounts Payable 2,902.39   Accounts Payable 2,902.39   Cutstome deposits 1,039,19   Custome deposits 1,291.101.01   Total Accounts Payable 2,802.39	Revenue Fund CD # 8	115,479.96
Accounts Receivable8,350.32Total Accounts Receivable8,350.33Other Current Assets25,454.96Edwards Jones MM Account25,454.96Fed Farm Credit Bk Cons 3.33%17,453.56Fed Farm Credit Bk Cons 3.79%11,259.00Franklin US Government Secs.10,778.76Total Other Current Assets64,946.33Total Current Assets316,740.90Fixed Assets316,740.90Fixed Assets316,740.90Fixed Assets316,740.90Corrent Assets316,740.90Fixed Assets316,740.90Accumulated Depreciation-3,169,918.25Accumulated Depreciation-3,169,918.25Accumulated Depreciation-3,169,918.25Accumulated System5,550,263.81Total Fixed Assets2,512,345.77Other Assets200.00Total Fixed Assets200.00Total Other Assets200.00Total Other Assets200.00Total Other Assets200.00Total Accounts Payable2,902.39Accounts Payable2,902.39Accounts Payable2,902.39Accounts Payable2,902.39Total Accounts Payable1,291.210.16Total Other Current Liabilities1,30,999.93Total Current Liabilities1,310,999.93Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Equity1,664,820.01Net	Total Checking/Savings	243,444.28
Other Current Assets25,454,96Fed Farm Credit Bk Cons 3.3%11,259.00Fram Credit Bk Cons 3.79%11,259.00Franklin US Government Secs.10,778.76Total Other Current Assets64,946.30Total Current Assets316,740.90Fixed Assets316,740.90Accumulated Depreciation-3,169,918.22Equipment41,340.41Land (Woodard)9,995.00Office Building80,664.80Water System5,550.263.81Total Cher Assets2,512,345.77Other Assets2,00.00Total Other Assets200.00Total Accounts Payable2,902.39Accounts Payable2,902.39Accounts Payable2,902.39Other Current Liabilities1,403.91Customer deposits14,039.96Total Other Current Liabilities1,306.097.54Total Current Liabilities1,310.999.93Total Current Liabilities1,310.999.93Total Liabilities1,310.999.93Total Liabilities1,310.999.93Total Liabilities1,310.999.93Total Liabilities1,310.999.93Total Liabilities1,310.999.93Total Liabilities1,310.999.93 <td></td> <td>8,350.32</td>		8,350.32
Edwards Jones M/M Account   25,454,95     Fed Farm Credit Bk Cons 3.3%   17,453,55     Fed Farm Credit Bk Cons 3.79%   11,259,00     Franklin US Government Secs.   10,778,76     Total Other Current Assets   64,946,30     Total Current Assets   316,740,90     Fixed Assets   316,740,90     Accumulated Depreciation   -3,169,918,22     Accumulated Depreciation   9,995,00     Office Building   80,664,80     Water System   5,550,283,81     Total Other Assets   2,000,00     Other Assets   200,00     Utility Deposit   200,00     Total Other Assets   200,00     CUrrent Labilities   2,902,39     Accounts Payable   2,902,39     Accounts Payable   2,902,39     Accounts Payable   2,902,39     Other Current Liabilities   1,300,999,93     Total Accounts Payable	Total Accounts Receivable	8,350.32
Edwards Jones M/M Account   25,454,95     Fed Farm Credit Bk Cons 3.3%   17,453,55     Fed Farm Credit Bk Cons 3.79%   11,259,00     Franklin US Government Secs.   10,778,76     Total Other Current Assets   64,946,30     Total Current Assets   316,740,90     Fixed Assets   316,740,90     Accumulated Depreciation   -3,169,918,22     Accumulated Depreciation   9,995,00     Office Building   80,664,80     Water System   5,550,283,81     Total Other Assets   2,000,00     Other Assets   200,00     Utility Deposit   200,00     Total Other Assets   200,00     CUrrent Labilities   2,902,39     Accounts Payable   2,902,39     Accounts Payable   2,902,39     Accounts Payable   2,902,39     Other Current Liabilities   1,300,999,93     Total Accounts Payable		
Fed Farm Credit Bk Cons 3.33%   17,453,55     Fed Farm Credit Bk Cons 3.79%   11,259,00     Franklin US Government Secs.   10,778,77     Total Other Current Assets   64,946,30     Total Current Assets   316,740,90     Fixed Assets   316,740,90     Guigment   -3,169,918,22     Equipment   41,340,41     Land (Woodard)   9,995,00     Office Building   80,664,86     Water System   5,550,263,81     Total Fixed Assets   2,512,345,77     Other Assets   200,00     Total Other Assets   200,00     Total Other Assets   200,00     Current Liabilities   2,829,286,67     LIABILITIES & EQUITY   2,848,19     LIABILITIES & EQUITY   2,848,19     Liabilities   1,291,210,16     Current Liabilities   2,2482,19		0E 4E4 00
Fed Farm Credit Bk Cons 3.79%11 (259.00Franklin US Government Secs.10,778.76Total Other Current Assets64,946.30Total Current Assets316,740.90Fixed Assets316,740.90Accumulated Depreciation-3,169,918.25Equipment41,340.41Land (Woodard)9,995.00Office Building80,664.86Water System5,550,263.81Total Fixed Assets2,512,345.77Other Assets200.00Total Other Assets200.00Total Other Assets200.00Total Other Assets200.00Total ASSETS2,829,286.67LIABILITIES & EQUITY2,902.39Accounts Payable2,902.39Accounts Payable2,902.39Accounts Payable2,902.39Other Current Liabilities14,039.19Payroll Liabilities2,848.19USDA Loan1,291,210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Current Liabilities1,310,999.93Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,899.93Total Liabilities1,310,899.93Total Liabilities1,518,286.74Total Equity1,518,28		
Franklin US Government Secs.10,778.76Total Other Current Assets64,946.30Total Current Assets316,740.90Fixed Assets316,740.90Accumulated Depreciation-3,169,918.25Equipment41,340.41Land (Woodard)9,995.00Office Building80,664.80Water System5,550,263.81Total Fixed Assets2,512,345.77Other Assets200.00Utility Deposit200.00Total Other Assets200.00Total Other Assets200.00TOTAL ASSETS2,829,286.67LIABILITIES & EQUITY200.239LiABILITIES & EQUITY2,902.39Other Current Liabilities2,902.39Accounts Payable2,902.39Other Current Liabilities1,4039.19Payroll Liabilities2,948.19USDA Loan1,229,210.16Total Other Current Liabilities1,308,097.54Total Lorrent Liabilities1,308,097.54Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,664,820.01Net Income-146,533.27Total Equity1,518,286.74		
Total Other Current Assets64,946.30Total Current Assets316,740.90Fixed Assets316,740.90Accumulated Depreciation-3,169,918.22Equipment41,340.41Land (Woodard)9,995.00Office Building80,664.80Water System5,550,263.81Total Fixed Assets2,512,345.77Other Assets200.00Total Other Assets200.00Total Other Assets200.00Total Other Assets200.00Total Other Assets200.00Corrent Liabilities2,829,286.67LIABILITIES & EQUITY2,829,286.67LIABILITIES & EQUITY2,902.39Other Current Liabilities1,4039.19Accounts Payable2,902.39Accounts Payable2,902.39Other Current Liabilities1,291,210.16Total Other Current Liabilities1,308,097.54Total Other Current Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,518,286.74Total Equity1,518,286.74		
Total Current Assets316,740.90Fixed Assets-3,169,918.25Accumulated Depreciation-3,169,918.25Equipment41,340.41Land (Woodard)9,995.00Office Building80,664.80Water System5,550,263.81Total Fixed Assets2,512,345.77Other Assets200.00Total Other Assets200.00Total Other Assets200.00Total Other Assets200.00Total Other Assets200.00COTAL ASSETS2,829,286.67LIABILITIES & EQUITY2,902.39Liabilities2,902.39Accounts Payable2,902.39Other Current Liabilities1,201.210.16Customer deposits14,039.19Payroll Liabilities1,201.210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,518,286.74	Franklin US Government Secs.	10,778.76
Fixed Assets-3,169,918.25Accumulated Depreciation-3,169,918.25Equipment41,340.41Land (Woodard)9,995.00Office Building80,664.80Water System5,550,263.81Total Fixed Assets2,512,345.77Other Assets200.00Utility Deposit200.00Total Other Assets200.00Total Other Assets200.00TOTAL ASSETS2,829,286.67LIABILITIES & EQUITY2,829,286.67LiABILITIES & EQUITY2,902.39Current Liabilities14,039.19Accounts Payable2,902.39Total Accounts Payable2,902.39Other Current Liabilities14,039.19Payroll Liabilities1,281,210.16Total Other Current Liabilities1,306,097.54Total Current Liabilities1,310,999.93Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,366,20.01Net Income-146,533.27Total Equity1,518,286.74	Total Other Current Assets	64,946.30
Accumulated Depreciation-3,169,918.25Equipment41,340.41Land (Woodard)9,995.00Office Building80,664.80Water System5,550,263.81Total Fixed Assets2,512,345.77Other Assets200.00Utility Deposit200.00Total Other Assets200.00Total Other Assets200.00Total Other Assets200.00TOTAL ASSETS2,829,286.67LIABILITIES & EQUITY2,902.39Liabilities2,902.39Accounts Payable2,902.39Other Current Liabilities14,039.19Payroll Liabilities1,291,210.16Total Other Current Liabilities1,308,097.54Total Other Current Liabilities1,310,999.93Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,664,820.01Net Income-146,533.27Total Equity1,518,286.74	Total Current Assets	316,740.90
Equipment41,340.41Land (Woodard)9,995.00Office Building80,664.80Water System5,550,263.81Total Fixed Assets2,512,345.77Other Assets200.00Total Other Assets200.00Total Other Assets200.00TOTAL ASSETS2,829,286.67LIABILITIES & EQUITY2,902.39LiABILITIES & EQUITY2,902.39Counts Payable2,902.39Accounts Payable2,902.39Other Current Liabilities14,039.19Quarter Current Liabilities14,039.19Quarter Current Liabilities1,308,097.54Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,518,286.74	Fixed Assets	
Land (Woodard)9,995.00Office Building80,664.80Water System5,550,263.81Total Fixed Assets2,512,345.77Other Assets200.00Total Other Assets200.00Total Other Assets200.00TOTAL ASSETS2,829,286.67LIABILITIES & EQUITY2,829,286.67LIABILITIES & EQUITY2,902.39Current Liabilities2,902.39Accounts Payable2,902.39Other Current Liabilities1,4,039.19Payroll Liabilities1,291,210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,464,820.01Net Income-146	Accumulated Depreciation	-3,169,918.25
Office Building80,664.8CWater System5,550,263.81Total Fixed Assets2,512,345.77Other Assets200.00Utility Deposit200.00Total Other Assets200.00TOTAL ASSETS2,829,286.67LIABILITIES & EQUITY2,902.39Current Liabilities2,902.39Accounts Payable2,902.39Accounts Payable2,902.39Other Current Liabilities14,039.19Payroll Liabilities1,291,210.16Total Other Current Liabilities1,308,097.54Total Other Current Liabilities1,310,999.93Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Fotal Current Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,3664,820.01Net Income-146,533.27Total Equity1,518,286.74		41,340.41
Office Building80,664.8CWater System5,550,263.81Total Fixed Assets2,512,345.77Other Assets200.00Utility Deposit200.00Total Other Assets200.00TOTAL ASSETS2,829,286.67LIABILITIES & EQUITY2,902.39Current Liabilities2,902.39Accounts Payable2,902.39Accounts Payable2,902.39Other Current Liabilities14,039.19Payroll Liabilities1,291,210.16Total Other Current Liabilities1,308,097.54Total Other Current Liabilities1,310,999.93Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Fotal Current Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,3664,820.01Net Income-146,533.27Total Equity1,518,286.74	Land (Woodard)	9,995.00
Water System5,550,263.81Total Fixed Assets2,512,345.77Other Assets200.00Total Other Assets200.00Total Other Assets200.00TOTAL ASSETS2,829,286.67LIABILITIES & EQUITY2,902.39LiABILITIES & EQUITY2,902.39Accounts Payable2,902.39Accounts Payable2,902.39Other Current Liabilities14,039.19Customer deposits14,039.19LIABILITIES2,848.19USDA Loan1,291,210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,518,286.74		80,664.80
Other Assets Utility Deposit200.00Total Other Assets200.00TOTAL ASSETS2,829,286.67LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable2,902.39Total Accounts Payable2,902.39Total Accounts Payable2,902.39Other Current Liabilities Customer deposits14,039.19Payroll Liabilities USDA Loan1,291,210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Equity Retained Earnings Net Income1,664,820.01 -146,533.27Total Equity1,518,286.74		5,550,263.81
Utility Deposit200.00Total Other Assets200.00TOTAL ASSETS2,829,286.67LIABILITIES & EQUITY2,829,286.67Liabilities2,902.39Current Liabilities2,902.39Accounts Payable2,902.39Accounts Payable2,902.39Other Current Liabilities14,039.19Customer deposits14,039.19Payroll Liabilities2,848.19USDA Loan1,291.210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,518,286.74	Total Fixed Assets	2,512,345.77
Utility Deposit200.00Total Other Assets200.00TOTAL ASSETS2,829,286.67LIABILITIES & EQUITY2,829,286.67Liabilities2,902.39Current Liabilities2,902.39Accounts Payable2,902.39Accounts Payable2,902.39Other Current Liabilities14,039.19Customer deposits14,039.19Payroll Liabilities2,848.19USDA Loan1,291.210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,310,999.93Total Liabilities1,518,286.74	Other Assets	
TOTAL ASSETS2,829,286.67LIABILITIES & EQUITYLiabilitiesCurrent LiabilitiesAccounts PayableAccounts PayableAccounts Payable2,902.39Total Accounts Payable2,902.39Other Current LiabilitiesCustomer deposits14,039.19Payroll Liabilities2,848.19USDA Loan1,291,210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93EquityRetained EarningsNet Income-146,533.27Total Equity1,518,286.74		200.00
TOTAL ASSETS2,829,286.67LIABILITIES & EQUITYLiabilitiesCurrent LiabilitiesAccounts PayableAccounts PayableAccounts Payable2,902.39Total Accounts Payable2,902.39Other Current LiabilitiesCustomer deposits14,039.19Payroll Liabilities2,848.19USDA Loan1,291,210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93EquityRetained EarningsNet Income-146,533.27Total Equity1,518,286.74	Total Other Assets	200.00
LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable Accounts Payable Customer deposits Customer deposits Customer deposits Customer deposits Customer deposits Customer deposits Customer deposits 14,039,19 2,848,19 USDA Loan 1,291,210.16 Total Other Current Liabilities 1,308,097.54 Total Current Liabilities 1,310,999.93 Total Liabilities 1,310,999.93 Equity Retained Earnings Net Income 1,518,286.74		
LiabilitiesCurrent LiabilitiesAccounts PayableAccounts PayableCounts PayableCounts PayableCustomer depositsCustomer depositsCustomer depositsSubstrainCustomer deposits1,291,210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93EquityRetained EarningsNet Income1,518,286.74		
Current LiabilitiesAccounts PayableAccounts PayableAccounts PayableCustomer PayableCustomer depositsCustomer deposits1,291,210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93EquityRetained EarningsNet Income1,518,286.74		
Accounts Payable2,902.39Total Accounts Payable2,902.39Other Current Liabilities2,902.39Other Current Liabilities14,039.19Customer deposits14,039.19Payroll Liabilities2,848.19USDA Loan1,291,210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Equity1,664,820.01Retained Earnings1,664,820.01Net Income1,518,286.74		
Accounts Payable2,902.39Total Accounts Payable2,902.39Other Current Liabilities14,039.19Customer deposits14,039.19Payroll Liabilities2,848.19USDA Loan1,291,210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Equity1,664,820.01Retained Earnings1,664,820.01Net Income1,518,286.74		
Total Accounts Payable2,902.39Other Current Liabilities14,039.19Customer deposits14,039.19Payroll Liabilities2,848.19USDA Loan1,291,210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Equity1,664,820.01Net Income-146,533.27Total Equity1,518,286.74		2 002 20
Other Current Liabilities14,039,19Customer deposits14,039,19Payroll Liabilities2,848,19USDA Loan1,291,210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Equity1,664,820.01Net Income-146,533.27Total Equity1,518,286.74	Accounts r ayable	
Customer deposits14,039.19Payroll Liabilities2,848.19USDA Loan1,291,210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Equity Retained Earnings Net Income1,664,820.01 -146,533.27Total Equity1,518,286.74	Total Accounts Payable	2,902.39
Payroll Liabilities2,848.19USDA Loan1,291,210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Equity Retained Earnings Net Income1,664,820.01 -146,533.27Total Equity1,518,286.74		
USDA Loan1,291,210.16Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Equity Retained Earnings Net Income1,664,820.01 -146,533.27Total Equity1,518,286.74	•	
Total Other Current Liabilities1,308,097.54Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Equity Retained Earnings Net Income1,664,820.01 -146,533.27Total Equity1,518,286.74	•	
Total Current Liabilities1,310,999.93Total Liabilities1,310,999.93Equity Retained Earnings Net Income1,664,820.01 -146,533.27Total Equity1,518,286.74	USDA Loan	1,291,210.16
Total Liabilities   1,310,999.93     Equity   1,664,820.01     Net Income   -146,533.27     Total Equity   1,518,286.74	Total Other Current Liabilities	1,308,097.54
Equity   1,664,820.01     Retained Earnings   -146,533.27     Net Income   -146,533.27     Total Equity   1,518,286.74	Total Current Liabilities	1,310,999.93
Retained Earnings   1,664,820.01     Net Income   -146,533.27     Total Equity   1,518,286.74	Total Liabilities	1,310,999.93
Retained Earnings   1,664,820.01     Net Income   -146,533.27     Total Equity   1,518,286.74	Equity	
Net Income   -146,533.27     Total Equity   1,518,286.74		1 664 820 01
Total Equity 1,518,286.74	÷.	
TOTAL LIABILITIES & EQUITY 2,829,286.67	Total Equity	
	TOTAL LIABILITIES & EQUITY	2,829,286.67

### Alabama Water System, Inc. Statement of Income For the Year Ended December 31, 2021

	Jan - Dec 21
Ordinary Income/Expense	
Income	
Connection Fees	140.00
Grant	40,000.00
Installation income Interest	1,900.00
Checking Account Interest	13.29
Interest - Other	0.00
Total Interest	13.29
LWCC	3,051.77
Meter Fee Water Revenue	185.00 123 575 77
	122,575.77
Total Income	167,865.83
Expense	
Bank Service Charges	27.96
Computer Services	1,553.50
Deposit Refund	102.70
Depreciation Expense	149,219.54 450.00
Dues and Subscriptions Insurance	400.00
Property Insurance	7,417.38
Work Comp	1,616.00
Total Insurance	9,033.38
Interest Expense	
Loan Interest	24,476.01
Total Interest Expense	24,476.01
Licenses and Permits	410.00
Miscellaneous	849.03
Office Expense	944.70
Office Supplies	1,103.75
Payroll Tax Expense	1,123.60
Postage and Delivery	1,658.10
Professional Development Professional Fees	336.00
Accounting	47.50
•	0 500 00
Audit expense Professional Fees - Other	2,500.00 30,112.92
Total Professional Fees	32,660.42
Repair & Maintenance	
Mowing	1,800.00
Repair & Maintenance - Other	30,203.48
Total Repair & Maintenance	32,003.48
-	
Safe Drinking Water Program Fee Salary	7,905.90 14,600.00
Supplies	10,626.18
Taxes	10,020.10
Sales Tax	0.00
Unemployment taxes	0.00
Total Taxes	0.00
Telephone	1,195.56

.

### Alabama Water System, Inc. Statement of Income For the Year Ended December 31, 2021

	Jan - Dec 21
Utilities Gas and Electric Integra Alert Monitoring Utilities - Other	26,955.69 408.00 4,186.40
Total Utilities	31,550.09
Total Expense	321,829.90
Net Ordinary Income	-153,964.07
Other Income/Expense Other Income Interest Income Other Income Refund Sales Tax Refund Withholding Tax	649.34 0.60 8,260.90 14.31
Total Other Income	8,925.15
Other Expense Unrealized Gain on Edward Jones	1,494.35
Total Other Expense	1,494.35
Net Other Income	7,430.80
Net Income	-146,533.27

Alabama Water System, Inc. Schedule of Compensation, Benefits and Other Payments to Agency Head For the Year Ended December 31, 2021

Agency Head Name: Tony Nixon

Reimbursements \$2

\$261

#### Schedule 1