

WATER AND SEWER, COMBINED INCOME STATEMENT AND RETAINED EARNINGS STATEMENT

OFFICIAL COPY

Oct 03 2023

Line No.	Item (a)	Water (b)	Sewer (c)	Combined (d)
	Utility Operating Income			
1.	Operating revenues ^{1/}	1,019,702	50,249	1,069,951
	Operating expenses:			
2.	Operation and maintenance expense ^{2/}	1,084,703	57,741	1,142,444
3.	Depreciation expense	10,855	5,763	16,618
4.	Amortization expense			
5.	Taxes other than income and franchise ^{3/}	9,742	4,898	14,640
6.	Operating revenue deductions (Add Lines 2 - 5)	1,105,300	68,402	1,173,702
7.	NCUC regulatory fee			
8.	Franchise (gross receipts) tax	814	90	904
9.	Income taxes - State	4,740	525	5,265
10.	Federal			
11.	Investment tax credit - net			
12.	Total operating expenses (Add Lines 6 - 11)	1,110,854	69,017	1,179,871
13.	Income from utility plant leased to others			
14.	Utility operating income (Line 1 - Line 12 + Line 13)	(91,153)	(18,768)	(109,921)
	Other Income			
15.	Income from merchandise, job., & contract work - net			
16.	Nonoperating rental income			
17.	Interest and dividend income			
18.	Miscellaneous operating income			
19.	Total other income (Add Lines 15 - 18)			
20.	Total income (Line 14 + Line 19)			(109,921)
	Income Deductions			
21.	Other income deductions			
22.	Interest on long-term debt			
23.	Amortization of debt discount and expense			
24.	Amortization of premium on debt - Credit			
25.	Interest on debt to associated companies			
26.	Other interest expense			1,007
27.	Interest charged to construction - Credit			
28.	Other (describe) -			
29.	Total income deductions (Add Lines 21 - 28)			1,007
30.	Net income (Line 20 minus Line 29)			(110,927)
	Retained Earnings			
31.	Unappropriated retained earnings at beginning of year			(1,333,350)
	Credits:			
32.	Balance transferred from income			(110,927)
33.	Miscellaneous credits to retained earnings			
	Debits:			
34.	Miscellaneous debits to retained earnings			
35.	Appropriations of retained earnings			
36.	Dividends declared - preferred			
37.	Dividends declared - common			
38.	Unappropriated retained earnings at end of year (Sum of Lines 31 through 37)			(1,444,277)

1/ Reference to Page 15, Line 22 for water operations and Page 17, Line 26 for sewer operations.

2/ Reference to Page 16, Line 28 for water operations and Page 18, Line 28 for sewer operations.

3/ Reference to Page 15, Line 5, Columns (b), (c), and (d).

WATER / SEWER COMPANY WITH
REVENUES OF \$200,000 OR MORE
(REVISED 1/12)

OFFICIAL COPY

Oct 03 2023

ANNUAL REPORT

OF

Total Environmental Solutions, Inc. / W- 1146 Sub 9
Company Name (as franchised by NCUC) NCUC Certificate No.

P.O. Box 14059
Mailing Address

Baton Rouge LA 70898
City State Zip

Area Code (225) 766-4477 Ext. 3026
Telephone Number (including area code)

Area Code (225) 766-6701
Fax Number (including area code)

frobicheaux@tesi-usa.com
Email Address

TO THE

NORTH CAROLINA UTILITIES COMMISSION

For The Year Ended

December 31, 2020

RETURN TO: Public Staff - Accounting Division
North Carolina Utilities Commission
4326 Mail Service Center
Raleigh, NC 27699-4326

WATER AND SEWER COMBINED INCOME STATEMENT AND RETAINED EARNINGS STATEMENT

Line No.	Item (a)	Water (b)	Sewer (c)	Combined (d)
	Utility Operating Income			
1.	Operating revenues ^{1/}	1,059,100	38,705	1,097,805
	Operating expenses:			
2.	Operation and maintenance expense ^{2/}	1,025,659	34,877	1,060,536
3.	Depreciation expense	10,816	6,490	17,305
4.	Amortization expense	609	350	959
5.	Taxes other than income and franchise ^{3/}	11,335	4,511	15,846
6.	Operating revenue deductions (Add Lines 2 - 5)	1,048,419	46,228	1,094,646
7.	NCUC regulatory fee			0
8.	Franchise (gross receipts) tax	910	101	1,011
9.	Income taxes - State	5,185	576	5,761
10.	Federal			0
11.	Investment tax credit - net			0
12.	Total operating expenses (Add Lines 6 - 11)	1,054,513	46,905	1,101,418
13.	Income from utility plant leased to others			0
14.	Utility operating income (Line 1 - Line 12 + Line 13)	4,587	(8,200)	(3,613)
	Other Income			
15.	Income from merchandise, job., & contract work - net			
16.	Nonoperating rental income			
17.	Interest and dividend income			
18.	Miscellaneous operating income			
19.	Total other income (Add Lines 15 - 18)			0
20.	Total income (Line 14 + Line 19)			(3,613)
	Income Deductions			
21.	Other income deductions			
22.	Interest on long-term debt			
23.	Amortization of debt discount and expense			
24.	Amortization of premium on debt - Credit			
25.	Interest on debt to associated companies			
26.	Other interest expense			1,048
27.	Interest charged to construction - Credit			
28.	Other (describe) -			
29.	Total income deductions (Add Lines 21 - 28)			1,048
30.	Net income (Line 20 minus Line 29)			(4,661)
	Retained Earnings			
31.	Unappropriated retained earnings at beginning of year			(1,444,277)
	Credits:			
32.	Balance transferred from income			(68,448)
33.	Miscellaneous credits to retained earnings			
	Debits:			
34.	Miscellaneous debits to retained earnings			
35.	Appropriations of retained earnings			
36.	Dividends declared - preferred			
37.	Dividends declared - common			
38.	Unappropriated retained earnings at end of year (Sum of Lines 31 through 37)			(1,512,725)

1/ Reference to Page 15, Line 22 for water operations and Page 17, Line 26 for sewer operations.

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3/ Reference to Page 15, Line 5, Columns (b), (c), and (d).

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Line No.	Item (a)	Water (b)	Sewer (c)	Combined (d)
	Utility Operating Income			
1.	Operating revenues ^{1/}	1,093,877	23,472	1,117,350
	Operating expenses:			
2.	Operation and maintenance expense ^{2/}	1,140,156	35,497	1,175,653
3.	Depreciation expense	12,000	7,200	19,200
4.	Amortization expense	0	350	350
5.	Taxes other than income and franchise ^{3/}	12,001	3,937	15,937
6.	Operating revenue deductions (Add Lines 2 - 5)	1,164,156	46,983	1,211,140
7.	NCUC regulatory fee			0
8.	Franchise (gross receipts) tax	0	0	0
9.	Income taxes - State	3,128	32	3,160
10.	Federal			0
11.	Investment tax credit - net			0
12.	Total operating expenses (Add Lines 6 - 11)	1,167,285	47,015	1,214,300
13.	Income from utility plant leased to others			0
14.	Utility operating income (Line 1 - Line 12 + Line 13)	(73,408)	(23,543)	(96,950)
	Other Income			
15.	Income from merchandise, job., & contract work - net			
16.	Nonoperating rental income			
17.	Interest and dividend income			
18.	Miscellaneous operating income			
19.	Total other income (Add Lines 15 - 18)			0
20.	Total income (Line 14 + Line 19)			(96,950)
	Income Deductions			
21.	Other income deductions			
22.	Interest on long-term debt			
23.	Amortization of debt discount and expense			
24.	Amortization of premium on debt - Credit			
25.	Interest on debt to associated companies			
26.	Other interest expense			809
27.	Interest charged to construction - Credit			
28.	Other (describe) -			
29.	Total income deductions (Add Lines 21 - 28)			809
30.	Net income (Line 20 minus Line 29)			(97,759)
	Retained Earnings			
31.	Unappropriated retained earnings at beginning of year			(1,512,725)
	Credits:			
32.	Balance transferred from income			(71,400)
33.	Miscellaneous credits to retained earnings			
	Debits:			
34.	Miscellaneous debits to retained earnings			
35.	Appropriations of retained earnings			
36.	Dividends declared - preferred			
37.	Dividends declared - common			
38.	Unappropriated retained earnings at end of year (Sum of Lines 31 through 37)			(1,584,125)

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Line No.	Item (a)	Water (b)	Sewer (c)	Combined (d)
	Utility Operating Income			
1.	Operating revenues ^{1/}	1,171,926	34,425	1,206,351
2.	Operating expenses:			
	Operation and maintenance expense ^{2/}	1,350,821	46,560	1,397,381
3.	Depreciation expense	15,374	6,876	22,250
4.	Amortization expense	0	0	0
5.	Taxes other than income and franchise ^{3/}	12,155	5,168	17,323
6.	Operating revenue deductions (Add Lines 2 - 5)	1,378,350	58,604	1,436,954
7.	NCUC regulatory fee			0
8.	Franchise (gross receipts) tax	0	0	0
9.	Income taxes - State	2,000	1,700	3,700
10.	Federal			0
11.	Investment tax credit - net			0
12.	Total operating expenses (Add Lines 6 - 11)	1,380,350	60,304	1,440,654
13.	Income from utility plant leased to others			0
14.	Utility operating income (Line 1 - Line 12 + Line 13)	(208,424)	(25,879)	(234,303)
	Other Income			
15.	Income from merchandise, job., & contract work - net			
16.	Nonoperating rental income			
17.	Interest and dividend income			
18.	Miscellaneous operating income			
19.	Total other income (Add Lines 15 - 18)			0
20.	Total income (Line 14 + Line 19)			(234,303)
	Income Deductions			
21.	Other income deductions			
22.	Interest on long-term debt			
23.	Amortization of debt discount and expense			
24.	Amortization of premium on debt - Credit			
25.	Interest on debt to associated companies			
26.	Other interest expense			1,183
27.	Interest charged to construction - Credit			
28.	Other (describe) -			
29.	Total income deductions (Add Lines 21 - 28)			1,183
30.	Net income (Line 20 minus Line 29)			(235,486)
	Retained Earnings			
31.	Unappropriated retained earnings at beginning of year			(1,584,125)
	Credits:			
32.	Balance transferred from income			(235,486)
33.	Miscellaneous credits to retained earnings			
	Debits:			
34.	Miscellaneous debits to retained earnings			
35.	Appropriations of retained earnings			
36.	Dividends declared - preferred			
37.	Dividends declared - common			
38.	Unappropriated retained earnings at end of year (Sum of Lines 31 through 37)			(1,819,612)

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