## FARRIS BOBANGO, PLC

ATTORNEYS AT LAW

Nashville · Memphis

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(615) 687-4230 (direct)

January 28, 2022

Chairman Kenneth Hill c/o Ectory Lawless Tennessee Public Utilities Commission 502 Deadrick Street, 4<sup>th</sup> Floor Nashville, TN 37243

> RE: Docket 21-00053, Application of Limestone Water Utility Operating Company, LLC for Authority to Sell or Transfer Title to the Assets, Property and Real Estate of a Public Utility and for a Certificate of Convenience and Necessity

## Dear Chairman Hill:

On December 6, 2021, the Commission approved the acquisition in the referenced Docket, subject to certain conditions. Limestone and Cartwright Creek closed the acquisition transaction on December 21, 2021. One condition requires Limestone to file a balance sheet and supporting general ledger showing Cartwright Creek's ending balances of the assets and Limestone's beginning balances as of the date of acquisition.

Pursuant to the Commission Order, Limestone is enclosing a copy of the balance sheet satisfying this condition.

If you have any questions, please feel free to reach me at (615) 414-5619 or via email at cwelch@farris-law.com.

Sincerely,

**FARRIS BOBANGO PLC** 

Charles B. Welch, Jr.

Encl.

cc: Josiah Cox

David Foster

Accounts Receivable 17,616.36 12,616  Other Current Assets 30,435.24 30,435.24  Property, Plant & Equipment  CIP Total 108,000 - Accord Degree Plant in Service (1,455,008-0.11) (965,951,80) (24,421,005 114,000 - Utility Plant Acq Acj 114,000 - Utility Plant Acq Acj 12,207,700 12,402,777 30,3000 - Varier - Land and Land Rights 221,529,75 221,529 30,3000 - Varier - Accord Land Rights 221,529,75 30,000 - Varier - Service and Improvements 12,37,397,000 12,37,377 33,1000 - Transmission & Distribution Mains 205,841,287 205,841,347,300 - Varier - Nover Charled Equipment 5,966,000 - Service - Land & Land Rights 221,529,75 376,846,80 586,333,300 - Server - Land & Land Rights 221,529,75 376,846,80 586,333,300 - Server - Land & Land Rights 221,529,75 376,846,80 586,376,334,300 - Server - Land & Land Rights 225,334,430 34,443,00 34,443,			12/21/2021 Balance Pre Purchase	Cartwright Creek Purchase	12/22/2021 Balance Post Purchase	
Property, Plant & Equipment	Assets	Cash	11,139.72	620,484.32	631,624.04	
Property, Plant & Equipment		Accounts Receivable	17,616.36		17,616.36	
CIP Total   170,647.21   170,647.21   170,647.21   170,647.21   180,000   AccumDepre Plant in Service   1,145,204.010)   (968,951.80)   (2,242.10.35   114,000 - Utility, Plant-Acq, Adj		Other Current Assets	30,435.24		30,435.24	
100.000 - AccumDepre Plant in Service   (1,452,044.01)   (968,051.80)   (2,421.025   1,240,277.90   1,240,277		Property, Plant & Equipment				
11-40,00 - Utility Plant Acc Ad   1.240,277.90   1.240,277.90   1.240,277.90   30,000 - Water - Inand and Land Rights   221,529.75   221,529   301,000 - Water - Structures and Improvements   1.237,397.00   1.237,397.331.000 - Transmission & Distribution Mains   20,5841.89   20,5841.89   20,5841.89   333,000 - Sweer - Land & Land Rights   221,529.75   376,846.80   598,376   353,000 - Sweer - Structures & Improvements   1.451,392.00   535,924.67   1.987,316   360,000 - Collection Sweers - Force   343,443.00   343,443.00   343,443.00   343,443.00   340,000 - Sweer - Flow Measuring Devices   1.15,383,000   1.15,383,000   1.15,383,000   1.05,383   360,000 - Collection Sweers - Gravity   255,933.71   853,905.11   1.10,9843   365,000 - Sweer - Flow Measuring Devices   217,900.00		CIP Total	170,667.21		170,667.21	
300,000 - Water - Land and Land Rights   221,529.75   1,237.370   1,237.370   1,237.370   331,000 - Transmission & Distribution Mains   205,841.89   205,841.89   205,841.89   331,000 - Transmission & Distribution Mains   205,841.89   205,841.89   372,000 - Mater - Power Operated Equipment   57,966.00   579,666.00   596,600		108.000 - AccumDepre Plant in Service	(1,452,084.01)	(968,951.80)	(2,421,035.81)	
304,000   Water - Structures and Improvements   1,237,397.00   1,237,397.31,000   Transmission & Distribution Mains   20,58441,89   20,58441   347,000   Water - Power Operated Equipment   5,966,00		114.000 - Utility Plant Acq Adj	-	1,240,277.90	1,240,277.90	
331.000 - Transmission & Distribution Mains   205,841.89   5,966.00   5,966		303.000 - Water - Land and Land Rights	221,529.75		221,529.75	
347,000 - Water - Power Operated Equipment   5,966,00   5,966   353,000 - Sewer - Land & Rights   221,529,75   376,846,80   598,376   398,300 - Sewer - Structures & Improvements   145,332,00   535,924,67   1,987,316   360,000 - Collection Sewers - Force   343,443,00   343,443   361,000 - Collection Sewers - Force   343,443,00   343,443   361,000 - Collection Sewers - Gravity   255,93,71   853,305,11   1,109,838   364,000 - Sewer - Flow Measuring Installations   - 12,236,48   12,236   370,000 - Sewer - Receiving Wells   - 217,903,00   217,903   371,000 - Sewer - Receiving Wells   - 217,903,00   217,903   371,000 - Sewer - Plomping Equipment   238,000,00   562,801,70   801,701   380,000 - Sewer - Teament & Disposal Equipment   4,228,00   1,178,812,55   1,722,049   381,000 - Plant Sewers   - 11,158,00   11,158   382,000 - Outfall Sever Lies   - 2 11,158,00   11,158   382,000 - Outfall Sever Lies   - 2 11,758,00   21,758   389,000 - Sewer - Other Plant & Miscellaneous Equip   - 3,659,000   36,908   39,000 - Sewer - Other Plant & Miscellaneous Equip   - 3,155,19   31,555   391,000 - Office Furniture and Equipment   - 3,155,19   31,555   391,000 - Office Furniture and Equipment   - 3,155,119   31,555   391,000 - Office Furniture and Equipment   - 636,406,25   636,406		·	1,237,397.00		1,237,397.00	
353,000 - Sewer - Land & Land Rights   221,529,75   376,846,80   598,376   398,000 - 360,000 - Collection Sewers - Force   40,340,000 - Collection Sewers - Force   434,440,000   344,443   361,000 - Collection Sewers - Force   16,380,000   16,383   364,000 - Sewer - Flow Measuring Devices   16,388,000   16,388   365,000 - Sewer - Flow Measuring Installations   - 12,236,448   12,236   237,000 - Sewer - Flow Measuring Installations   - 12,236,448   12,236   370,000 - Sewer - Receiving Wells   - 2,237,900,000   217,900   2		331.000 - Transmission & Distribution Mains	•		205,841.89	
334,000 - Sever - Furcitures & Improvements   1,451,392.00   535,924.67   1,987.316   346.000 - Collection Severs - Force   343,43.00   343,443   346.000 - Collection Severs - Force   343,43.00   343,443   346.000 - Sever - Flow Measuring Devices   16,538.00   16,538   345,000 - Sever - Flow Measuring Installations   -   12,236.48   12,236   370,000 - Sever - Receiving Wells   -   217,903.00   217,903   371,000 - Sever - Pumping Equipment   238,900.00   56,2801,70   801,701   380,000 - Sever - Treatment & Disposal Equipment   4,228.00   1,777,821,25   1,722,009   381,000 - Plant Severs   -   11,158.00   11,158   382,000 - Outfall Sever Lines   -   21,758.00   21,758   389,000 - Sever - Other Plant & Miscellaneous Equip   -   3,890,00   36,908   39,000 - Sever - Other Plant & Miscellaneous Equip   -   3,155.19   315.55   391,000 - Sever - Other Plant & Miscellaneous Equip   -   3,155.19   393,000 - Sever - Other Plant & Miscellaneous Equip   -   3,155.19   315.55   391,000 - Sever - Other Plant & Miscellaneous Equip   -   3,155.19   393,000 - Sever - Other Plant & Miscellaneous Equip   -   3,155.19   393,000 - Sever - Other Plant & Sever - Other Tangible Plant   -   3,155.19   394,666.00   394		347.000 - Water - Power Operated Equipment	5,966.00		5,966.00	
343,043.00   343,443   343,40   343,443   361,000   Collection Sewers - Gravity   255,933.71   853,905.11   1,109,838   364,000 - Sewer - Flow Measuring Devices   1,6538.00   1,6538.00   16,538   365,000 - Sewer - Flow Measuring Installations   - 122,236.48   12,236   370,000 - Sewer - Receiving Wells   - 2   217,903.00   217,903   371,000 - Sewer - Pumping Equipment   238,900.00   562,801.70   801,701   380,000 - Sewer - Pumping Equipment   4,228.00   1,717,821.25   1,722,049   381,000 - Plant Sewers   - 2   1,718,800   217,798   382,000 - Culfall Sewer Lines   - 217,780.00   217,780   382,000 - Sewer - Other Plant & Miscellaneous Equip   - 3,498,000   369,080,00   369,080,00   369,080,00 - Sewer - Other Plant & Miscellaneous Equip   - 3,498,000 - Sewer - Other Plant & Miscellaneous Equip   - 3,498,000   390,000 - Sewer - Other Plant & Grape Equipment   - 3,155,19   31,55   391,000 - Office Furniture and Equipment   - 3,155,19   31,55   391,000 - Sewer - Other Equipment   - 4,409,82   74,098   393,000 - Sewer - Other Tangible Plant   - 636,406.25   636,406   40,600   564,406   57,409,800   564,406   57,409		353.000 - Sewer - Land & Land Rights	221,529.75	376,846.80	598,376.55	
361.000 - Collection Sewers - Gravity		354.000 - Sewer - Structures & Improvements	1,451,392.00	535,924.67	1,987,316.67	
364,000 - Sewer - Flow Measuring Devices   16,338.00   16,538   365,000 - Sewer - Flow Measuring Installations   - 12,236.48   12,236   370,000 - Sewer - Receiving Wels   - 238,900,00   528,001,70   301,700 - Sewer - Pumping Equipment   238,900,00   528,001,70   801,701   380,000 - Sewer - Treatment & Disposal Equipment   4,228.00   1,717,812.125   1,722,004   381,000 - Plant Sewers   - 11,158.00   11,158   382,000 - Culfall Sewer Lines   - 21,758.00   21,758   382,000 - Sewer - Other Plant & Miscellaneous Equip   36,908.00				·	343,443.00	
365,000 - Sewer - Flow Measuring Installations 370,000 - Sewer - Receiving Wells 370,000 - Sewer - Pumping Equipment 288,000 0 - Sewer - Pumping Equipment 288,000 0 - Sewer - Treatment & Disposal Equipment 381,000 - Pemer - Treatment & Disposal Equipment 382,000 - Duft all Sewers 382,000 - Outfall Sewer Lines 382,000 - Outfall Sewer Lines 389,000 - Sewer - Office Furniture and Equipment 389,000 - Sewer - Office Furniture and Equipment 390,000 - Sewer - Office Furniture and Equipment 393,000 - Sewer - Office Furniture and Equipment 393,000 - Sewer - Other Plant & Miscellaneous Equip 393,000 - Sewer - Other Plant & Disposal Equipment 393,000 - Sewer - Other Tangible Plant 393,000 - Sewer - Other Tangible Plant 394,666 O 394,666  Total Assets 3,015,158.62 6,328,255.31 9,343.413  Liabilities & Equity Accounts Payable Other Current Liabilities Other Liabilities Other Liabilities 444,570.42 4,945.704 241.100 - Capital Improvement Reserve - 110,754.31 110,754  CIAC 271,000 - CIAC 271,000 - CIAC 511,389.00 4,903,993.00 5,415,382 272,000 - CIAC-Accum Amort (250,488.67) (250,488.67)  CIAC 271,000 - CIAC 511,389.00 4,903,993.00 5,415,382 272,000 - CIAC-Accum Amort (250,488.67) (250,488.67)  Equity Paid-In Capital Retained Earnings (241,951.30) (241,951.30) 1,313,508.00 3,823,524 1,314,573,574,574,574,574,574,574,574,574,574,574		361.000 - Collection Sewers - Gravity	255,933.71	853,905.11	1,109,838.82	
370,000 - Sewer - Receiving Wells		364.000 - Sewer - Flow Measuring Devices			16,538.00	
371.000 - Sewer - Pumping Equipment   238,900.00   562,801.70   801.701   380,000 - Sewer - Treatment & Disposal Equipment   4,228.00   1,717,821.25   1,722.049   381.000 - Plant Sewers   2		365.000 - Sewer - Flow Measuring Installations	-	·	12,236.48	
380,000 - Sewer - Treatment & Disposal Equipment   4,228,00   1,717,821.25   1,722,049   381,000 - Plant Sewers   -   11,158,00   11,158   382,000 - Outfal Sewer Lines   -   21,758,00   21,758   389,000 - Sewer - Other Plant & Miscellaneous Equip   -   36,908,00   36,908   390,000 - Sewer - Office Furniture and Equipment   -     74,098,25   74,098   391,000 - Office Furniture and Equipment   -     74,098,25   74,098   393,000 - Sewer - Tools, Shop and Garage Equipment   -     636,406.25   636,406		370.000 - Sewer - Receiving Wells	-	217,903.00	217,903.00	
381.000 - Plant Sewers   . 11,158.00   21,758   382.000 - Outfall Sewer Lines   . 21,758.00   21,758   382.000 - Outfall Sewer Cher Plant & Miscellaneous Equip   . 36,908.00   36,908   . 399.000 - Sewer - Other Furniture and Equipment   . 31,551.9   31,55   . 31,5		371.000 - Sewer - Pumping Equipment			801,701.70	
382.000 - Outfall Sewer Lines   - 21,758.00   21,758   389.000 - Sewer - Other Plant & Miscellaneous Equip   36,908.00   36,908   399.000 - Sewer - Office Furniture and Equipment   - 3,155.19   31,555   391.000 - Office Furniture and Equipment   - 74,098.25   74,098   393.000 - Sewer - Tools, Shop and Garage Equipment   - 636,406.25   636,406   546,406			4,228.00		1,722,049.25	
389,000 - Sewer - Other Plant & Miscellaneous Equip   36,908.00   36,908   390,000 - Sewer - Office Furniture and Equipment   - 3,155.19   3.155   391,000 - Office Furniture and Equipment   - 74,098.25   74,098   393,000 - Sewer - Tools, Shop and Garage Equipment   15,541.19   15,541   398,000 - Sewer - Other Tangible Plant   - 636,406.25   636,406   636,406.25   636,406.25   636,406   636,406.25   636,406.			-		11,158.00	
390.000 - Sewer - Office Furniture and Equipment - 3,155.19 3,155 391.000 - Office Furniture and Equipment - 74.098.25 74.098 393.000 - Sewer - Tools, Shop and Garage Equipment 15,541.19 15,541 398.000 - Sewer - Other Tangible Plant - 636.406.25 636.406 5636.406 57 636.406 58 636.406 5			-	· ·	21,758.00	
391.000 - Office Furniture and Equipment   74,098.25   74,098   393.000 - Sewer - Tools, Shop and Garage Equipment   15,541.19   15,541   398.000 - Sewer - Other Tangible Plant   - 636,406.25   636,406				· ·	36,908.00	
393.000 · Sewer · Tools, Shop and Garage Equipment 398.000 · Sewer · Other Tangible Plant - 636,406.25 636,406  Other Long-term Assets PSI 394,666.00 394,666  Total Assets 3,015,158.62 6,328,255.31 9,343,413  Liabilities & Equity Accounts Payable Other Current Liabilities Other Liabilities Other Liabilities Other Liabilities  241,100 · Capital Improvement Reserve  CIAC 271,000 · CIAC 271,000 · CIAC 272,000 · CIAC-Accum Amort (250,488.67) 272,000 · CIAC-Accum Amort (250,488.67)  Equity Paid-In Capital Retained Earnings (241,951.30) 1,313,508.00 3,823,524 Retained Earnings (241,951.30) 1,2268,065.09 3,581,573		·	-	· ·	3,155.19	
398.000 - Sewer - Other Tangible Plant       -       636,406.25       636,406         Other Long-term Assets         PSI       394,666.00       394,666         Total Assets       3,015,158.62       6,328,255.31       9,343,413         Liabilities & Equity         Accounts Payable       \$51,622.78       \$51,622         Other Liabilities       434,570.42       434,570         241.100 - Capital Improvement Reserve       -       110,754.31       110,754         CIAC         271.000 - CIAC       511,389.00       4,903,993.00       5,415,382         272.000 - CIAC-Accum Amort       (250,488.67)       (250,488.67)       (250,488.67)         Equity         Paid-In Capital       2,510,016.39       1,313,508.00       3,823,524         Retained Earnings       (241,951.30)       (241,951.30)       (241,951.30)         Total Equity       2,268,065.09       3,581,573		· ·	-	,	74,098.25	
PSI 394,666.00 394,666  Total Assets 3,015,158.62 6,328,255.31 9,343,413  Liabilities & Equity  Accounts Payable \$51,622.78 \$51,622  Other Current Liabilities Other Liabilities 434,570.42 434,570  241,100 - Capital Improvement Reserve - 110,754.31 110,754  CIAC  271,000 - CIAC 272,000 - CIAC 272,000 - CIAC-Accum Amort (250,488.67) (250,488  Equity Paid-In Capital Retained Earnings (241,951.30) 3,823,524 Retained Earnings (241,951.30) (241,951.70) Total Equity 2,268,065.09 3,581,573			-	,	15,541.19 636,406.25	
PSI 394,666.00 394,666  Total Assets 3,015,158.62 6,328,255.31 9,343,413  Liabilities & Equity  Accounts Payable \$51,622.78 \$51,622  Other Current Liabilities Other Liabilities 434,570.42 434,570  241,100 - Capital Improvement Reserve - 110,754.31 110,754  CIAC  271,000 - CIAC 272,000 - CIAC 272,000 - CIAC-Accum Amort (250,488.67) (250,488  Equity Paid-In Capital Retained Earnings (241,951.30) 3,823,524 Retained Earnings (241,951.30) (241,951.70) Total Equity 2,268,065.09 3,581,573		Other Long-term Assets				
Total Assets         3,015,158.62         6,328,255.31         9,343,413           Liabilities & Equity         Accounts Payable         \$51,622.78 <td row<="" td=""><td></td><td>_</td><td>394.666.00</td><td></td><td>394,666.00</td></td>	<td></td> <td>_</td> <td>394.666.00</td> <td></td> <td>394,666.00</td>		_	394.666.00		394,666.00
Liabilities & Equity         Accounts Payable       \$51,622.78       \$51,622         Other Current Liabilities       434,570.42       434,570         241.100 - Capital Improvement Reserve       -       110,754.31       110,754         CIAC         271.000 - CIAC       511,389.00       4,903,993.00       5,415,382         272.000 - CIAC - Accum Amort       (250,488.67)       (250,488         Equity       Paid-In Capital       2,510,016.39       1,313,508.00       3,823,524         Retained Earnings       (241,951.30)       (241,951         Total Equity       2,268,065.09       3,581,573			071,000.00		07 1,000.00	
Accounts Payable       \$51,622.78       \$51,622         Other Current Liabilities       343,570.42       434,570         Other Liabilities       -       110,754.31       110,754         241.100 - Capital Improvement Reserve       -       110,754.31       110,754             CIAC       271.000 - CIAC       511,389.00       4,903,993.00       5,415,382         272.000 - CIAC - Accum Amort       (250,488.67)       (250,488         Equity       Paid-In Capital       2,510,016.39       1,313,508.00       3,823,524         Retained Earnings       (241,951.30)       (241,951       (241,951         Total Equity       2,268,065.09       3,581,573	Total A	ssets	3,015,158.62	6,328,255.31	9,343,413.93	
Other Current Liabilities         Other Liabilities       434,570.42       434,570         241.100 - Capital Improvement Reserve       -       110,754.31       110,754             CIAC       511,389.00       4,903,993.00       5,415,382       272.000 - CIAC - Accum Amort       (250,488.67)       (250,488         Equity       Paid-In Capital Retained Earnings       2,510,016.39       1,313,508.00       3,823,524         Retained Earnings       (241,951.30)       (241,951         Total Equity       2,268,065.09       3,581,573	Liabiliti	es & Equity				
Other Liabilities       434,570.42       434,570         241.100 - Capital Improvement Reserve       -       110,754.31       110,754             CIAC       271.000 - CIAC       511,389.00       4,903,993.00       5,415,382         272.000 - CIAC-Accum Amort       (250,488.67)       (250,488         Equity       Paid-In Capital       2,510,016.39       1,313,508.00       3,823,524         Retained Earnings       (241,951.30)       (241,951         Total Equity       2,268,065.09       3,581,573		Accounts Payable	\$51,622.78		\$51,622.78	
CIAC       271.000 - CIAC       511,389.00       4,903,993.00       5,415,382         272.000 - CIAC-Accum Amort       (250,488.67)       (250,488         Equity       Paid-In Capital       2,510,016.39       1,313,508.00       3,823,524         Retained Earnings       (241,951.30)       (241,951         Total Equity       2,268,065.09       3,581,573		Other Current Liabilities				
CIAC         271.000 - CIAC       511,389.00       4,903,993.00       5,415,382         272.000 - CIAC-Accum Amort       (250,488.67)       (250,488         Equity       Paid-In Capital       2,510,016.39       1,313,508.00       3,823,524         Retained Earnings       (241,951.30)       (241,951         Total Equity       2,268,065.09       3,581,573		Other Liabilities	434,570.42		434,570.42	
271.000 - CIAC       511,389.00       4,903,993.00       5,415,382         272.000 - CIAC-Accum Amort       (250,488.67)       (250,488         Equity         Paid-In Capital       2,510,016.39       1,313,508.00       3,823,524         Retained Earnings       (241,951.30)       (241,951         Total Equity       2,268,065.09       3,581,573		241.100 - Capital Improvement Reserve	-	110,754.31	110,754.31	
272.000 - CIAC-Accum Amort       (250,488.67)       (250,488         Equity       Paid-In Capital       2,510,016.39       1,313,508.00       3,823,524         Retained Earnings       (241,951.30)       (241,951         Total Equity       2,268,065.09       3,581,573		CIAC				
272.000 - CIAC-Accum Amort       (250,488.67)       (250,488         Equity       Total Equity       2,510,016.39       1,313,508.00       3,823,524         Retained Earnings       (241,951.30)       (241,951       (241,951         Total Equity       2,268,065.09       3,581,573		271.000 - CIAC	511,389.00	4,903,993.00	5,415,382.00	
Paid-In Capital       2,510,016.39       1,313,508.00       3,823,524         Retained Earnings       (241,951.30)       (241,951         Total Equity       2,268,065.09       3,581,573		272.000 - CIAC-Accum Amort	(250,488.67)		(250,488.67)	
Retained Earnings         (241,951.30)         (241,951           Total Equity         2,268,065.09         3,581,573		Equity				
Total Equity 2,268,065.09 3,581,573		Paid-In Capital	2,510,016.39	1,313,508.00	3,823,524.39	
					(241,951.30)	
Total Liabilities & Equity \$3.015.158.62 \$6.328.255.31 \$9.343.413		Total Equity	2,268,065.09		3,581,573.09	
10tal clabilities & Equity \$5,015,150.02 \$0,520,255.51 \$7,545,415	Total Li	iabilities & Equity	\$3,015,158.62	\$6,328,255.31	\$9,343,413.93	