1-12. Please provide a complete copy of the presentations to the Board which resulted in the Board approval of BIUD's rate filing. Also provide a copy of the Board approval.

Response:

Attached PDFs:

1) Division Data Request 1-12 (Rate Case Presentation for June 25, 2019 BOD Meeting)
2) Division Data Request 1-12 (Rate Case Presentation for July 31, 2019 BOD Meeting)
3) JW Division Date Request 1-12 (Annual Meeting presentation - August 24, 2019)
4) Division Data Request 1-12 (62519 Minutes - Open) - BOD Approval

Prepared by: Jeffery Wright, President

Block Island Power Company

Cost of Service Study and Rate Design

Rate Case Schedule:

Filing submitted by July 31, 2019

Update COS and Allocations in September 2019 using actual individual meter data from NISC MDM for summer peak day/hour.

New rates will go into effect on May 1, 2020

Goal is 0% Rate Increase

Rate Case Goals – RI Docket 4600

Goal: Provide reliable, safe, clean, and affordable energy to Rhode Island customers over the long term (this applies to all energy use, not just regulated fuels);

Response: BIUD to ensure adequate revenues to upgrade the infrastructure and fund maintenance and efficiency programs.

Goal: Strengthen the Rhode Island economy, support economic competitiveness, retain and create jobs by optimizing the benefits of a modern grid and attaining appropriate rate design structures;

Response: BIUD is proposing a revenue neutral case that will support all programs while maintaining stable rates to support the local Block Island economy which supports the statewide tourism economy.

Goal: Address the challenge of climate change and other forms of pollution;

Response: BIUD has shut down its diesel generators (reducing carbon emissions and noise pollution) and has supported the development and operation of the BI Wind Farm.

Goal: Prioritize and facilitate increasing customer investment in their facilities (efficiency, distributed generation, storage, responsive demand, and the electrification of vehicles and heating) where that investment provides recognizable net benefits;

Response: BIUD's rate design encourages beneficial electrification/fuel switching during off peak seasons (by offering a lower winter period rate) and encourage efficiency during the peak season by increasing peak season rates.

Rate Design Principals– RI Docket 4600

Goal: Appropriately compensate distributed energy resources for the value they provide to the electricity system, customers, and society;

Response: BIUD seeks to develop a net metering policy that will accept projects over a 3% cap that meets this goal.

Goal: Appropriately charge customers for the cost they impose on the grid;

Response: BIUD Cost of Service Study ensures proper allocation of costs.

Goal: Appropriately compensate the distribution utility for the services it provides;

Response: As a not for profit, member owner Utility District our goal is to set rates to support NO MORE THAN our revenue requirements necessary to meet these goals and maintain our loan covenants.

Goal: Align distribution utility, customer, and policy objectives and interests through the regulatory framework, including rate design, cost recovery, and incentives.

Response: BIUD is trying to make this rate case as inclusive as possible to incorporate its member's concerns and interests.

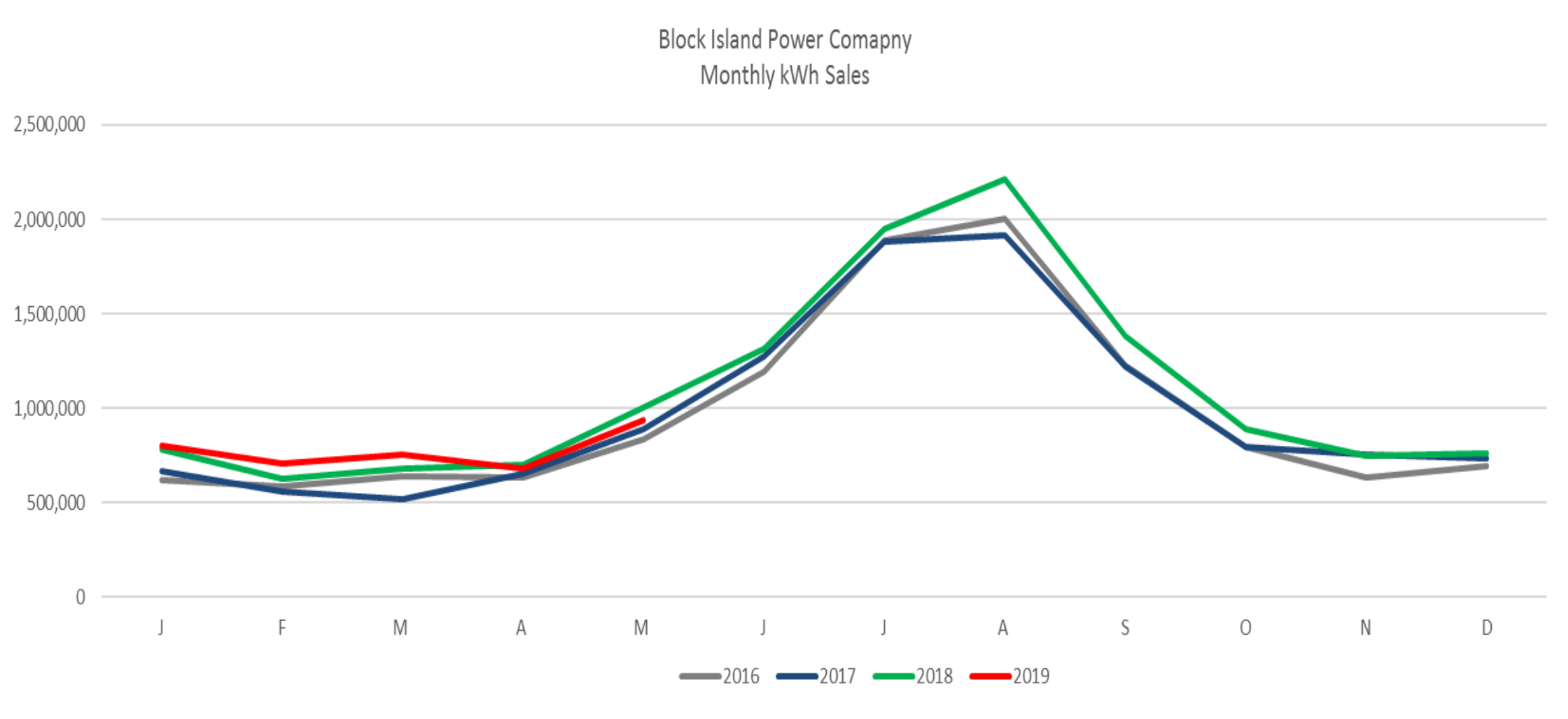
Rate Case Goals – RI Docket 4600

Ensures safe, reliable, affordable, and environmentally responsible electricity service today and in the future;

1. Promotes economic efficiency over the short and long term;
2. Provides efficient price signals that reflect long-run marginal cost;
3. Identifies future rates and rate structures that appropriately addresses “externalities” that are not adequately counted in current rate structures;
4. Empowers consumers to manage their costs;
5. Enables a fair opportunity for utility cost recovery of prudently incurred costs and revenue stability;
6. Ensures that all parties should provide fair compensation for value and services received and should receive fair compensation;
7. Constitutes a design that is transparent and understandable to all customers;
8. Ensures that any changes in rate structures are be implemented with due consideration to the principle of gradualism in order to allow ample time for customers (including DER customers) to understand new rates and to lessen immediate bill impacts;
9. Provides opportunities to reduce energy burden, and address low income and vulnerable customers’ needs;
10. Ensures consistency with policy goals (e.g. environmental, climate (Resilient Rhode Island Act), energy diversity, competition, innovation, power/data security, least cost procurement, etc.);
11. Evaluates rate structures based on whether they encourage or discourage appropriate investments that enable the evolution of the future energy system.

BLOCK ISLAND POWER COMPANY							
Test Year June 1, 2017 - May 31, 2018							
Rate Revenue Requirement and Deficiency Summary*							
	Total System		Residential	General Service	Public Auth 7,8	Public Auth 9,10	Large Power
TOTAL COST OF SERVICE EXPENSES	$2,771,048		$943,423	$290,348	$167,783	$21,299	$1,348,196
RETURN ON RATE BASE	$201,654		$67,513	$20,521	$12,641	$1,496	$99,482
OTHER INCOME	245,059		81,824	29,132	14,350	2,078	117,674
TOTAL RATE REVENUE REQUIREMENT	$2,727,643		$929,112	$281,737	$166,074	$20,717	$1,330,004
% of System Revenue Requirement			34.06%	10.33%	6.09%	0.76%	48.76%
RATE REVENUE - FY 2018							
Customer Charges	$301,281		$198,849	$46,227	$2,228	$3,132	$50,845
Demand Charges	$322,100				$33,195		$288,905
Distribution Charges	$2,048,327		$669,300	$256,174	$125,259	$18,774	$978,820
System Charge	$88,317		$59,156	$26,966	$591	$1,604	
TOTAL RATE REVENUE - FY 2018	$2,760,025		$927,305	$329,367	$161,274	$23,509	$1,318,570
% of System Rate Revenue			33.59%	11.93%	5.84%	0.85%	47.78%
RATE SURPLUS/(DEFICIENCY $)	$32,608		($1,806)	$47,631	($4,800)	$2,792	($11,208)
RATE SURPLUS/(DEFICIENCY %)	1.20%		-0.19%	16.91%	-2.89%	13.48%	-0.84%

1) Presently updating COS and allocations based on Calendar Year 2018 and finalizing revenue requirements.
2) The DPUC and PUC have asked that we used actual smart meter data from NISC's MDM to update allocations based on this summer's peak.



1) The annual load data change from Fiscal Year 2018 to Calendar 2018 is up by 6% which will change rate values.

Summary of Proposed Substantive Changes

Eliminate Public/Public Demand Rate – Convert to General/Demand

Eliminate System Charge ($90K)

Remove Demand Charge from Residential Class (172 Accounts - $118K)

Switch Demand from Monthly Calc to Annual Calc using Peak During July/August

Add 3rd Seasonal Rate for Shoulder Months

Current Periods

WINTER PERIOD					SUMMER PERIOD				WINTER PERIOD		
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec

Proposed Periods

WINTER PERIOD				SHOULDER		PEAK		SHOULDER		WINTER PERIOD	
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec

Customer Classes

Current	Proposed
(R) Residential	(R) Residential
(G) General Service	(G) General Service
(D) Demand Metered General Service	(D) Demand Metered General Service
(P) Public Authority Service	_____
(PD) Public Demand Service	_____

Rate Component

Current	Proposed
Customer Charge	Customer Charge
Plant And Distribution	Plant and Distribution
System Charge	Demand – Does not Apply to Residential
Demand Charge	

Current Rates Summary

RESIDENTIAL SERVICE "R"		
	Summer Rate (June-September)	Winter Rate (October-May)
Customer Charge per Month	$12.38	$12.38
System Charge per Month	$22.51	None
Plant/Distribution Charge per kWh	$0.2399	$0.0910

GENERAL SERVICE "G"		
	Summer Rate (June-September)	Winter Rate (October-May)
Customer Charge per Month	$12.38	$12.38
System Charge per Month	$42.20	None
Plant/Distribution Charge per kWh	$0.2652	$0.1205

DEMAND METERED GENERAL SERVICE "D"		
	Summer Rate (June-September)	Winter Rate (October-May)
Customer Charge per Month	$18.57	$18.57
Demand Charge per kW per Month	$19.58	$6.53
Plant/Distribution Charge per kWh	$0.2185	$0.1090

PUBLIC AUTHORITY SERVICE "P"		
	Summer Rate (June-September)	Winter Rate (October-May)
Customer Charge per Month		
a. Non-Demand	$12.38	$12.38
a. Demand Metered	$18.57	$18.57
Demand Charge per kW PER Month	$18.57	$6.19
Plant/Distribution Charge per kWh		
a. Non-Demand	$0.2425	$0.1213
a. Demand Metered	$0.1957	$0.0978

R

Residential Service		
	Winter	Summer
Customer Charge	12.38	12.38
Plant and Distribution Charge per kWH	$0.0910	$0.2399

Residential Service			
	Winter	Shoulder	Summer
Customer Charge	$15.00	$15.00	$15.00
Plant and Distribution Charge per kWH	$0.0725	$0.1850	$0.2750

Annual Cost for 500 kWH Residential Customer	
Old Rates	New Rates
$1,986.76	$2,016.90

G

General Service		
	Winter	Summer
Customer Charge	$12.38	$12.38
Plant and Distribution Charge per kWH	$0.0910	$0.2399

General Service			
	Winter	Shoulder	Summer
Customer Charge	$15.00	$15.00	$15.00
Plant and Distribution Charge per kWH	$0.0925	$0.2300	$0.2950

Annual Cost for 500 kWH General Customer	
Old Rates	New Rates
$2,155.36	$2,186.90

D

Demand Service		
	Winter	Summer
Customer Charge	$18.57	$18.57
Demand Charge	$6.5300	$19.5800
Plant and Distribution Charge per kWH	$0.1090	$0.2185

Demand Service			
	Winter	Shoulder	Summer
Customer Charge	$25.00	$25.00	$25.00
Demand Charge	$7.2500	$7.2500	$7.2500
Plant and Distribution Charge per kWH	$0.0700	$0.1600	$0.2600

Annual Cost for 1000 kWH Demand Customer	
Old Rates	New Rates
$3,957.64	$4,208.80

This estimate does not take into account the demand component which is proposed to be set using the customer's peak load in July and August – creating a flat expense for the next 12 months. This will build in cost stability and allocate demand charges based on BIUD's most demanding period.

Block Island Power Company

Cost of Service Study and Rate Design

<u>Update</u>

Filing delayed until August 16, 2019

New rates will go into effect on either May 1 or June 1, 2020

2018 Budget Year to 2020 Budget Year – Expenses are Down 2.16%

Test Year (or Budget Year) Comparisons from 2018 - 2020

- BIUD's proposed budget used in the rate case for 2020 is down 2.16% from BIPCO's Calendar Year 2018.

- The 2020 Budget includes funding for:
  - an effective tree trimming program,
  - a storm contingency reserve,
  - a 2% operating reserve,
  - and Capital Plan that will allow us to continue with our system upgrades.
  - Funding for Block Island Saves – Efficiency Program (required by restructuring act)

- How can we fund all of that with less funding? BIUD is recognizing "non-profit" savings of:

Taxes	$269,973
Depreciation	$269,124
Income Taxes	$179,557
Dividends	$15,000
Sales Tax	$15,000
Total	$748,654

NOTE: Our CFC Long Term Debt amount due is $530,930 in 2020 and $584,384 in years 2021-2024 before the payments start dropping off.

Summary of Proposed Rate Class/Component Changes

1. Eliminate Public/Public Demand Rate – Convert to General/Demand
2. Remove Demand Charge from Residential Class
3. Remove System Charge
4. Change Demand Rate: From Fluctuating Monthly Calculation/Rate to Annual (calculation using Peak During July/August – Billed as Monthly Flat Rate).

Add 3rd Seasonal Rate for Shoulder Months

Current Periods

WINTER PERIOD					SUMMER PERIOD				WINTER PERIOD		
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec

Proposed Periods

WINTER PERIOD				SHOULDER		PEAK		SHOULDER		WINTER PERIOD	
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec

Rate Revenue Adjustments

		BLOCK ISLAND PUBLIC UTILITY DISTRICT		
		Development of Revenue Requirement		
ACCOUNT DESCRIPTION	Adjusted Rate Year	Residential	General	Demand
Total Expenses	2,386,707	1,139,503	254,205	993,000
Total Capital Requirement	1,005,858	492,736	93,752	419,370
Total Cost of Service	3,392,565	1,632,239	347,957	1,412,370
Other Income	377,938	189,524	41,912	146,503
Rate Revenue Requirement	3,014,627	1,442,715	306,045	1,265,867
Current Rate Revenues	2,928,133	1,199,157	353,049	1,375,927
Efficiency Surcharge	64,971	25,985	6,660	32,327
Total Revenue	2,993,104	1,225,141	359,709	1,408,253
Increase/(Decrease)	21,524			
Proposed New Revenue	3,014,627	1,237,825	361,508	1,415,295
Increase from Current	0.72%	1.04%	0.50%	0.50%

Next slides are only examples of potential new rates. New rates being developed now.

R

Residential Service		
	Winter	Summer
Customer Charge	12.38	12.38
Plant and Distribution Charge per kWH	$0.0910	$0.2399

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Next slides from previous presentations that detailed rate case requirements and rate design principals per RIPUC Docket 4600-A.

Rate Case Goals – RI Docket 4600

Goal: Provide reliable, safe, clean, and affordable energy to Rhode Island customers over the long term (this applies to all energy use, not just regulated fuels);

Response: BIUD to ensure adequate revenues to upgrade the infrastructure and fund maintenance and efficiency programs.

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BLOCK ISLAND UTILITY DISTRICT
dba Block Island Power Company
P.O. Box 518
Block Island, Rhode Island 02807

2019 ANNUAL MEETING
AUGUST 24TH
PRESIDENTS REPORT

President’s Message

Congratulations Block Island, on March 25, 2019 the goal of becoming a consumer owned and governed power company was achieved! Helping you reach this milestone is a career high for me and I am so proud of what we have done.

Since the Town of New Shoreham bought the majority interest in Block Island Power Company in November of 2016, we have been making significant customer service improvements, have implemented cost effective technology systems and financial controls, have launched a significant capital improvement plan and have implemented important maintenance programs. One of the most common questions I get is, “how are you paying for all of this?” These improvements were funded by identifying significant financial savings within the BIPCO operating budget, limiting shareholder dividends and identifying sources of additional revenues from our tower and pole top antenna rentals and payments from Verizon for pole replacements.

The Block Island Utility District (BIUD) will realize ongoing significant savings (shown on the next slide) from becoming a not for profit electric utility which will help to fund our ongoing work rebuilding the distribution system, which has undisputedly suffered decades of neglect.

Most importantly, the employees at BIUD have embraced this change and accepted the challenge of moving us forward. We have a significant amount of work ahead of us but the improvements we have made so far help make coming to work everyday easier. Our future is full of opportunities and we are all excited to serve you.

Jeffery Wright

The immediate savings that BIUD has realized since becoming a not-for-profit include the following:

AVOIDED COSTS (data from BIPCO's 2018 audited financials):	
Taxes	$269,973
Depreciation	$269,124
Income Taxes	$179,557
Shareholder Dividends	$15,000
Sales Tax	$15,000

Total Savings	First Year of Debt Service	Net Savings from Becoming a Utility District
$748,654	**$482,301**	**$266,353**

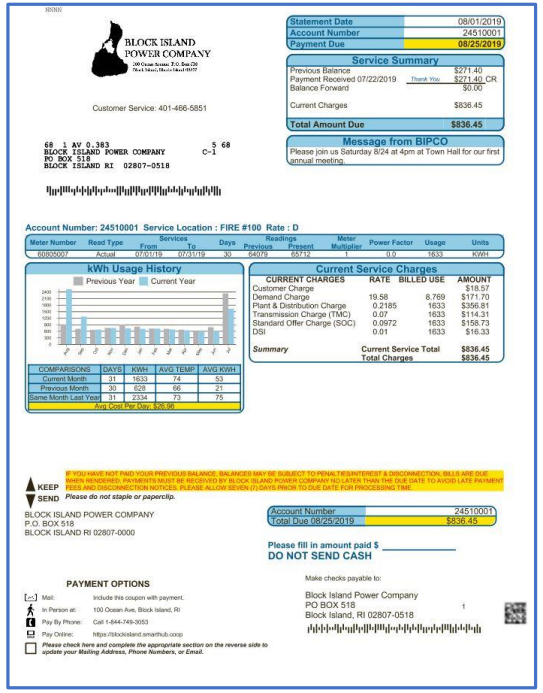
We just learned yesterday that our cooperative lending partner, National Rural Utilities Cooperative Finance Corporation (CFC) locked in our 30 year acquisition mortgage at a fixed rate of 3.21% after discounts and capital patronage returns, 95 bps less that we were originally quoted.

National Rural Utilities Cooperative Finance Corporation

MEMBER SERVICE IMPROVEMENTS

Easy Electronic Payment Options
Pay-By-Phone
Monitor Daily Usage and Instantaneous Demand
Set Up Outage Alerts (Coming Soon)

Improved and More Accurate Billing System
Fully Integrated with Smart Meters
Improved Bill Format
Historical Usage Charts
Printed and Mailed Cheaper and Faster by NISC
Integrated w/ Cooperative Response Center (CRC)
Integrated with new Accounting System



BLOCK ISLAND POWER COMPANY

Customer Service: 401-466-5851

Statement Date	08/01/2019
Account Number	24510001
Payment Due	08/25/2019

Service Summary

Previous Balance	$271.40
Payment Received 07/22/2019 Thank You	$271.40 CR
Balance Forward	$0.00
Current Charges	$836.45
Total Amount Due	**$836.45**

Message from BIPCO
Please join us Saturday 8/24 at 4pm at Town Hall for our first annual meeting.

68 1 AV 0.383 S 68
BLOCK ISLAND POWER COMPANY C-1
PO BOX 518
BLOCK ISLAND RI 02807-0518

Account Number: 24510001 Service Location : FIRE #100 Rate : D

Meter Number	Read Type	Services From	Services To	Days	Readings Previous	Readings Present	Meter Multiplier	Power Factor	Usage	Units
60850007	Actual	07/01/19	07/31/19	30	64079	65712	1	0.0	1633	KWH

kWh Usage History

Previous Year Current Year

COMPARISONS	DAYS	KWH	AVG TEMP	AVG KWH
Current Month	31	1633	74	53
Previous Month	30	628	66	21
Same Month Last Year	31	2334	73	75
Avg Cost Per Day, $26.98				

Current Service Charges

CURRENT CHARGES	RATE	BILLED USE	AMOUNT
Customer Charge			$18.57
Demand Charge	19.58	8.769	$171.70
Plant & Distribution Charge	0.2185	1633	$356.81
Transmission Charge (TMC)	0.07	1633	$114.31
Standard Offer Charge (SOC)	0.0972	1633	$158.73
DSI	0.01	1633	$16.33
Summary		Current Service Total	$836.45
		Total Charges	$836.45

IF YOU HAVE NOT PAID YOUR PREVIOUS BALANCE, BALANCES MAY BE SUBJECT TO PENALTIES/INTEREST & DISCONNECTION. BILLS ARE DUE WHEN RENDERED. PAYMENTS MUST BE RECEIVED BY BLOCK ISLAND POWER COMPANY NO LATER THAN THE DUE DATE TO AVOID LATE PAYMENT FEES AND DISCONNECTION NOTICES. PLEASE ALLOW SEVEN (7) DAYS PRIOR TO DUE DATE FOR PROCESSING TIME.

KEEP
SEND
Please do not staple or paperclip.

BLOCK ISLAND POWER COMPANY
P.O. BOX 518
BLOCK ISLAND RI 02807-0000

Account Number	24510001
Total Due 08/25/2019	$836.45

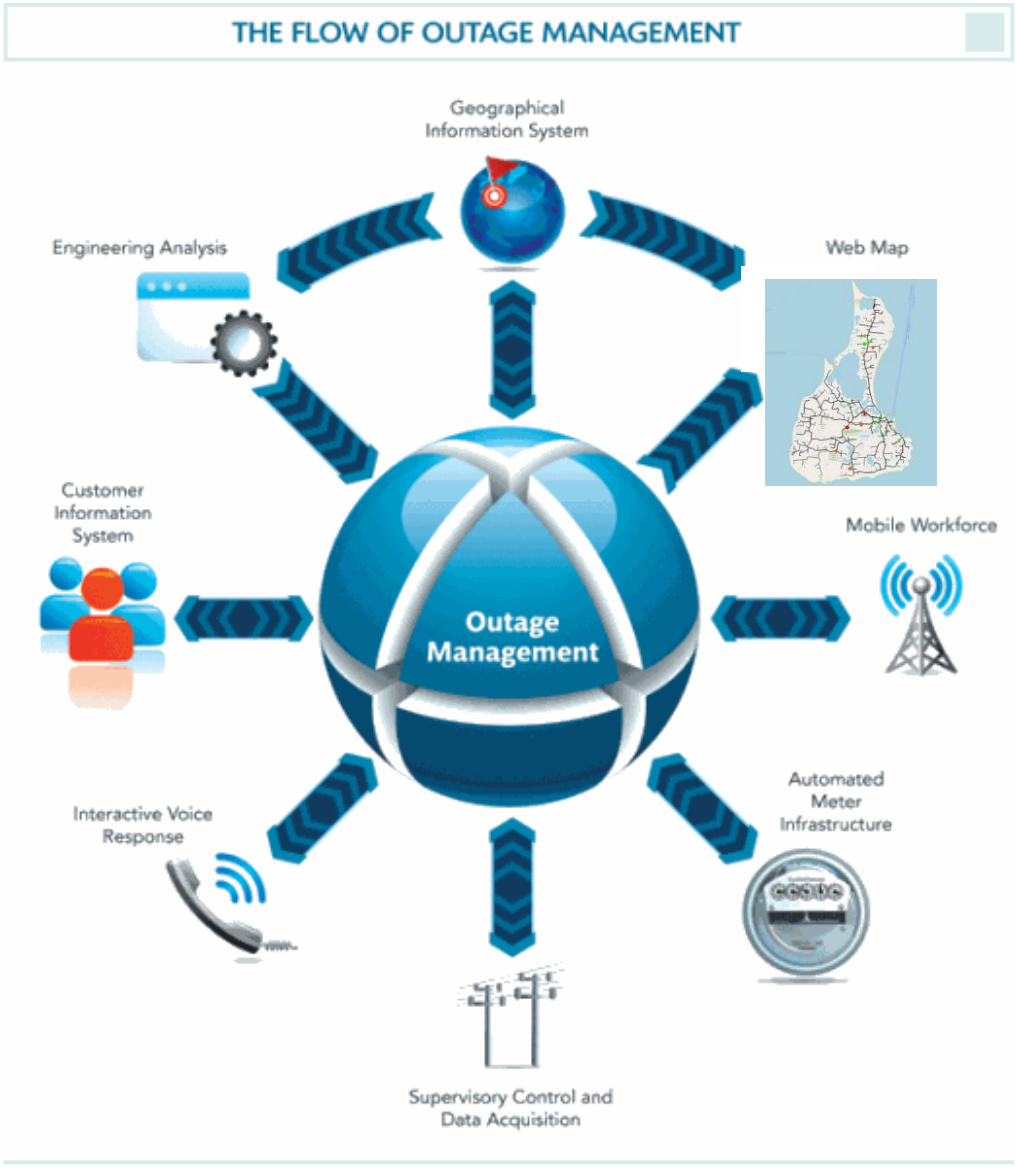
Please fill in amount paid $ _____
DO NOT SEND CASH

PAYMENT OPTIONS

Mail: Include this coupon with payment.
In Person at: 100 Ocean Ave, Block Island, RI
Pay By Phone: Call 1-844-749-3053
Pay Online: https://blockisland.smarthub.coop
Please check here and complete the appropriate section on the reverse side to update your Mailing Address, Phone Numbers, or Email.

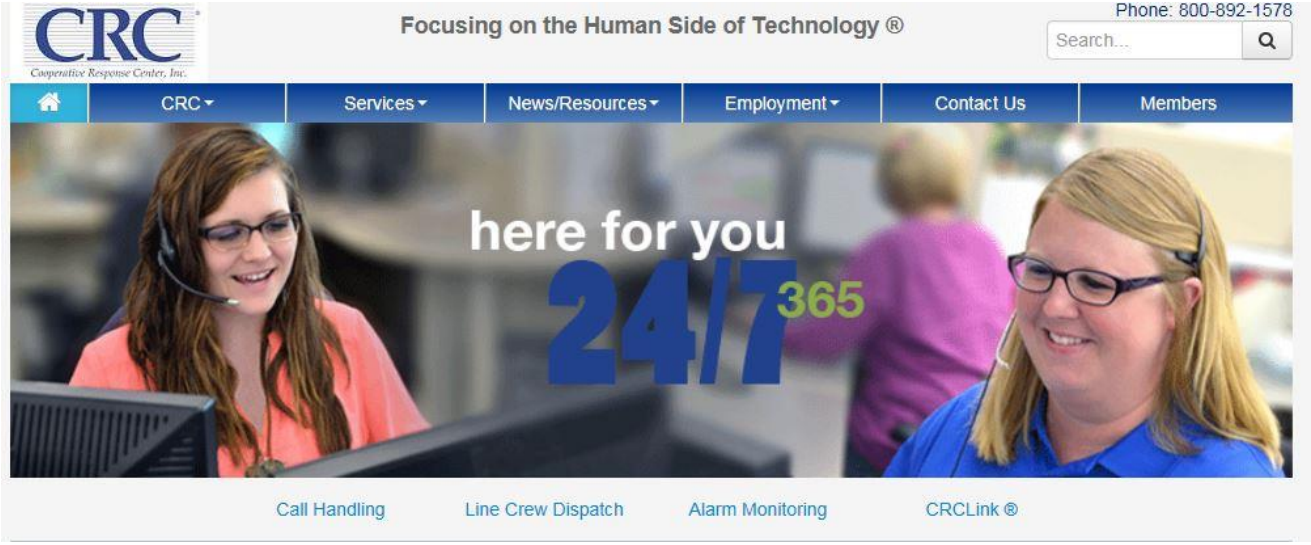
Make checks payable to:
Block Island Power Company
PO BOX 518
Block Island, RI 02807-0518

MEMBER SERVICE IMPROVEMENTS



Live Outage Reporting
Fully Integrated with Mobile Workforce
Integrates with Phone System (Coming Soon)

Fully Integrated with CRC (backup call center)
BIPCO's Phone is Never Busy
Talk to a Live Rep 24X7

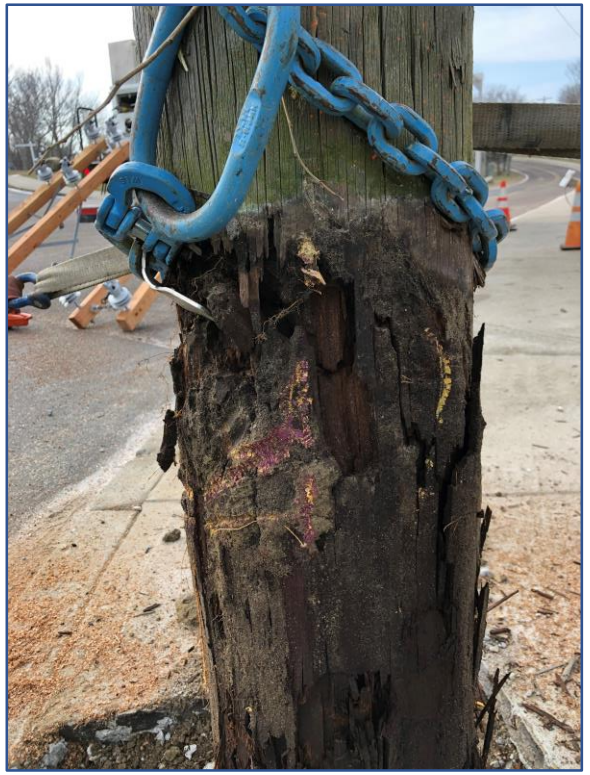


CAPITAL IMPROVEMENT PLAN

2016-2018 Rebuilt Generation Plant
Installed New Tank Farm
Removed Leaking Underground Tanks
Completed Soil Contamination Remediation

BIUD Offers Daily Tours – Call Ahead to Schedule a Visit

CAPITAL IMPROVEMENT PLAN



This pole broke on Josie Merck's laneway this past Monday night during calm weather.

Mapping Project Identified 70% of its 2,000 Poles > 40 Years Old
BIPCO/BIUD has since replaced 300 +/- Poles
Capital Plan includes changing 150/Year for next 4-5 Years
Modern Pole Standards will accommodate Voltage Conversion And Fiber Optic Buildout

CAPITAL IMPROVEMENT PLAN

A voltage conversion is being studied now that will increase the system's capacity. The project will not only be very expensive but can be likened to rebuilding a 747 airplane while its in the air full of passengers – no joke.

2019 Peak Circuit Flows/Capacity Limits Shown Below

Circuit	Rating (Amps)	2019 Peak	Capacity %
Substation	2000	1256	63%
Airport	225	135	60%
West Side	225	138	61%
New Harbor	355	414	117%
High Street	355	237	67%
Old Harbor	170	164	96%
Corn Neck	225	168	75%

A voltage conversion will also include a delta to wye conversion which will greatly improve power quality, eliminate all single phase brown outs due to fuse failures and will increase the capacity of the system by 2X.

ELECTRIC RATE FORECAST

Standard Offer: Energy, Capacity, Ancillary Services (Energy New England), DSI
(Adjusted Annually May 1st Based on Actual Costs)

Currently $0.0972/kilo-watt hour

Forecast $0.0850/kilo-watt hour

HOT OFF THE PRESS – As a not-for-profit BIUD is entitled to 17.66% of Rhode Island NYPA Allocation (New York Power Authority – St Lawrence Hydro Power). We estimate this will save BIUD members roughly $54,000 per year or $.05/kilo-watt hour annually.

ELECTRIC RATE FORECAST

Transmission: ISO-NE Transmission Charges, National Grid Transmission Charges, Direct Assignment Facilities (DAF) ($1.8M Interconnection), Submarine Cable Transmission, Ancillary Services (Adjusted Annually May 1st Based on Actual Costs)

Currently $0.070/kilo-watt hour

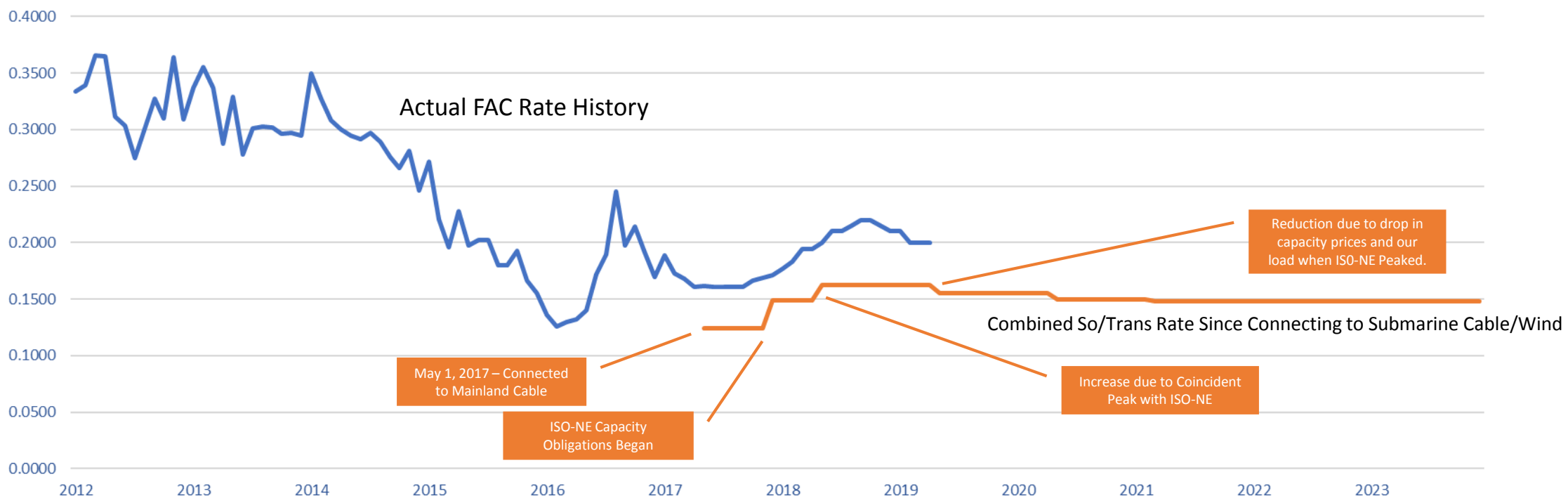
Forecast $0.070/kilo-watt hour

BIUD is currently pursuing legal avenues to dispute the $1.8M Interconnection through the PUC and probably the Supreme Court.

On a parallel path, BIUD is in negotiations with N Grid to pursue re-financing the DAF using a long term CFC loan – this could potentially save us 15-25% if successful.

ELECTRIC RATE FORECAST

FAC RATE HISTORY
AND
COMBINED STANDARD OFFER AND TRANSMISSION RATE FORECAST



ELECTRIC RATE FORECAST

Plant & Distribution/Customer Charge/Demand/System Charges:

BIUD has been working on a full rate case/rate redesign since acquiring BIPCO. The last time BIPCO filed a rate case was 2008.

Up until yesterday, BIUD was proposing a minimal rate increase but with the recent news from CFC, is now proposing a 0% (rate revenue neutral) impact to Residential, General and Commercial/Demand.

This rate case is now focused 100% on rate design, proper allocation of cost causation and allocating funds for an efficiency – demand side management program – which will be developed in the next 6 months.

Net Metering will not be addressed in this case – a new tariff will be developed by the BIUD Board of Commissioners in the next 6-9 months.

ELECTRIC RATE REDESIGN

Proposed rate structure changes include:

- Lowering the Customer Charge ($12.38 - $10.00)
- Eliminating the Residential Demand Trigger of 8 kilo-watts.
- Expanding Seasonal Rates to Include a Shoulder Period (May, Jun, Sep, Oct)

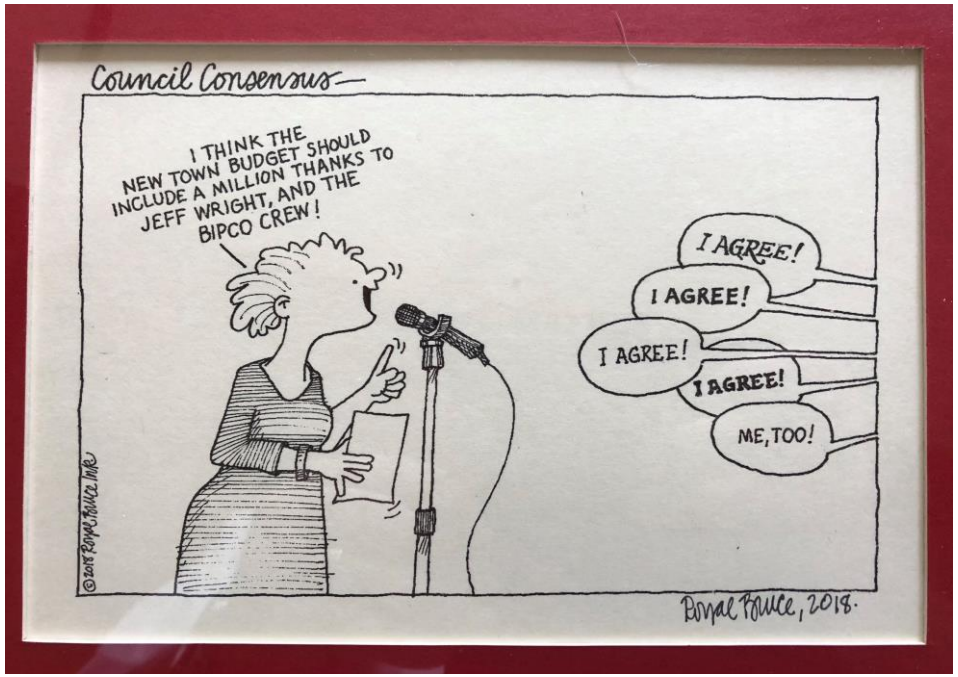
EXAMPLE ONLY – THESE RATES ARE NOT FINAL

	PROPOSED RATE PERIODS											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	[illegible]	[illegible]	Dec
Customer Charge	**$10.00**	**$10.00**	**$10.00**	**$10.00**	**$10.00**	**$10.00**	**$10.00**	**$10.00**	**$10.00**	**$10.00**	**$10.00**	
Plant & Distribution	**$0.1000**	**$0.1000**	**$0.1000**	**$0.1000**	**$0.1650**	**$0.1650**	**$0.2800**	**$0.2800**	**$0.1650**	**$0.1650**	**$0.1000**	**$0.1000**
Standard Offer	$0.0972	$0.0977	$0.0977	$0.0977	$0.0977	$0.0977	$0.0977	$0.0977	$0.0977	$0.0977	$0.0977	$0.0977
Transmission	$0.0700	$0.0647	$0.0647	$0.0647	$0.0647	$0.0647	$0.0647	$0.0647	$0.0647	$0.0647	$0.0647	$0.0647

- Consolidating Public/Public Demand and General/Demand
- Applying Demand Charges based on July/August Peak

THANK YOU

(but this isn't about me)



There are many Block Islanders to thank for their perseverance and determination in forming the Block Island Utility District. Faced with community apprehension and skepticism, some leaned heavy on their optimism in pursuing what was best for Block Island's energy future. You are now connected to a mainland cable. You are connected to the nation's first off-shore wind farm. You are now the owner's of the not for profit Block Island Utility District.

You are totally in charge of your own energy future.

Block Island Utility District
Tuesday June 25, 2019
Town Hall
4:00 PM

Present: Commissioners Mary Jane Balser, Barbara MacMullan, William Penn, Everett Shorey, Jeff Wright, President of BIPCo, Renee Meyers, Block Island Times, Bonnie Biocchi, Northeast Public Power Association. Absent: Jack Savoie

Meeting was called to order at 4:05 PM

1. **Public Input**
   - Bonnie Biocchi said welcome to public power.
2. **Commissioners' Report**
   - Barbara MacMullan provided the Commissioner's Report
     - **i.** Discuss and Act on Hiring Clerk/Assistant to the Board
       - Barbara MacMullan moved to offer the position to Christine Grele at $20 per hour, seconded by Mary Jane Balser Ayes 4 (Balser, MacMullan, Penn, Shorey) Absent: Savoie
     - **ii.** Discuss and Act on Board Policy Development
       - Assign preparing policy drafts to Christine Grele
3. **Approve Minutes of June 12, 2019 and May 14, 2019**
   - William Penn moved to approve the minutes, seconded by MacMullan Ayes 4 (Balser, MacMullan, Penn, Shorey) Absent: Savoie
4. **Receive and Act on Treasurer's Report**
   - April and May Financials – need to update and work on presentation of P&L
   - Draft Financial Policy, Barbara MacMullan moved to accept the policies as edited, seconded by Penn. Ayes 4 (Balser, MacMullan, Penn, Shorey) Absent: Savoie
5. **Review and Act on President's Report**
   - Jeff Wright presented his President's Report and responded to questions
6. **Discuss and Act on Rate Case**
   - Jeff Wright to provide rate filing materials as they are developed for submission by late July
   - William Penn moved to delegate to Everett Shorey and Barbara MacMullan to review the rate case filing to approve it on the behalf of the Commission. Seconded by Balser. Ayes 4 (Balser, MacMullan, Penn, Shorey), Absent: Savoie
7. **Discuss and Act on Peak Shaving Proposal**
   - Barbara MacMullan moved to add a referendum question on peak shaving to the election ballot. Shorey seconded. Ayes 4 (Balser, MacMullan, Penn, Shorey), Absent: Savoie
8. **Discuss and Act on President's Performance Review and Salary**
   - Everett Shorey moved to have Barbara MacMullan collect Jeff Wright's job description, solicit feedback on his performance, review performance with Jeff Wright and recommend a salary adjustment to the Commission. MacMullan seconded. Ayes 4 (Balser, MacMullan, Penn, Shorey), Absent: Savoie
9. **Discuss and Act on Election Schedule**

- Jeff Wright presented a proposed bill stuffer and is planning to place an ad in the BI Times.
- Barbara McMullan to check with counsel on definition of residency for the purpose of determining eligibility of Commissioner candidates.

10. Hull Suburban Propane Lease Update

- Jeff Wright to continue study

11. Discuss and Act on Litigation*

- Barbara MacMullan moved to go into closed session per RIGL 42-46-5(2) (litigation Sara McGinnis, Seconded by Shorey, Ayes 4 (Balser, Penn, MacMullan, Shorey), Nays 0, Absent: Savoie

*This item may be held in Closed Session pursuant to RIGL 42-46-45(2) (litigation: Sara McGinnis v. Town of New Shoreham)

William Penn moved to adjourn at 6:55PM, seconded by Shorey, Ayes 3 (MacMullan, Penn, Shorey), Absent Balser, Savoie, Nays 0

1-13. Please provide, in Excel, the trial balance for the 2017 and 2018 fiscal years. Please provide the information by account and subaccount.

Response:

Please see the attached BIPCo trial balance for the 2017 and 2018 fiscal years. See Attached Excel Attachments "[Dkt. No. 4975] attachment DIV 1-13 (part1)----2017 Trial Balance" and "[Dkt. No. 4975] attachment DIV 1-13 (part2)----2018 Trial Balance".

Prepared by: David G. Bebyn, CPA

Block Island Power Company
Working Trial Balance
As of May 31, 2017

Account ID	Account Description	Current Bal
1107.0101	Neg Fixed Asset	-1,547,114.90
1107.0102	AIC-DEANE	0.00
1107.0104	AIC - Stover Savings	85,168.25
1107.0105	AIC FY93	24,094.14
1107.0106	AIC FYE'98	72,434.76
1107.0107	aic-2006 ADDITIONS	21,282.50
1107.0108	HIGH ST RECONDUCTORING	25,425.00
1107.0109	FY 2011 AIC	83,666.50
1340.0001	Land and Land Rights	76,636.06
1341.0001	Structures & Improvements	143,921.40
1342.0001	Fuel Systems	0.00
1342.0101	Oil Pollution Control	63,004.99
1342.2000	TANK REPLACEMENT	332,469.17
1342.2020	Tower Project	203,695.00
1342.2021	Structures Tower Project	50,000.00
1342.2030	Non-Utility-Apt	95,920.25
1342.2050	SCR SYSTEMS	683,403.41
1342.3050	UREA TRAILER	20,841.41
1343.0001	GENERATING EQUIPMENT	2,245,568.66
1343.0501	SUBSTATION IMPROVEMENT	1,449,176.24
1343.0601	RUS DISTRIBUTION ENGINEE	29,887.18
1343.0701	Engine #7	195.55
1343.0801	Engine #8 P/R Only	378.00
1343.0901	Engine #9 P/R Only	142.00
1343.1001	Engine #10 P/R Only	341.62
1343.1101	Engine #11 P/R Only	109,595.99
1343.1201	Engine #12 P/R Only	2,491.82
1343.1301	Engine #13 P/R Only	4,704.36
1343.1401	Engine #14 P/R Only	412.86
1343.1501	Engine #15 P/R Only	2,666.75
1343.1601	Engine #16 P/R Only	1,747.42
1343.1701	Engine #17 P/R Only	10,197.14
1343.1801	Engine #18 P/R Only	3,538.68
1343.1901	Engine #19 P/R Only	16,565.53
1343.2001	Engine #20 P/R Only	7,705.09
1343.2101	Engine #21 P/R Only	1,161.30
1343.2201	ENGINE #22 P/R ONLY	0.00
1343.2301	ENGINE #23 P/R ONLY	43,001.01
1343.2401	ENGINE #24 P/R ONLY	32,884.16
1343.2501	ENGINE #25 P/R ONLY	22,217.68
1343.2601	ENGINE #26 P/R ONLY	2,321.84
1343.2701	Engine #27 - install	0.00
1345.0001	Access Electric Equip.	87,252.24
1346.0001	DIGGER	80,000.00
1347.0001	Underground Conduit	2,509.07
1360.0001	Land and Land Rights DP	231.50
1364.0001	Poles, Towers & Fixtures	254,241.58
1365.0001	Overhead Cond. & Dev	900,216.30
1366.0001	Underground Cond Dis	748,361.21
1367.0001	Underground Cond	6,870.93
1367.0002	Underground Construct-Primary	321,817.98
1368.0001	Line Transformers	432,714.35
1369.0001	Vaults	29,591.42
1370.0001	Customer Meters	121,752.56
1372.0001	Street Lights & Signal	15,798.00

Block Island Power Company
Working Trial Balance
As of May 31, 2017

Account ID	Account Description	Current Bal
1373.0001	Street Lights	2,921.23
1389.0001	Land & Land Rights	2,852.00
1390.0001	Structures & Improvements	292,463.01
1391.0001	Office Furniture & Fix	87,683.96
1391.5001	Furniture & Fixture	1,327.01
1392.0001	Transportation Equip.	473,235.03
1394.0001	Tool Shop & Garage Equip.	25,430.68
1397.0001	Communication Equipment	8,984.95
1398.0001	Intercompany Transfer	0.00
2108.0100	A/D	1,135,598.00
2108.0101	A/D - Struct & Equip	-520,140.49
2108.0201	A/D - Fuel System	-351,790.16
2108.0301	A/D - Prime Movers	-2,073,409.15
2108.0401	A/D - Electric Equip	-86,599.74
2108.0501	A/D - Underground Cond	-833,644.74
2108.0601	A/D - Poles & Towers	-149,851.36
2108.0701	A/D - Overhead Cond	-665,440.47
2108.0801	A/D - Line Transformer	-219,300.86
2108.0901	A/D - Vaults	-23,828.83
2108.1001	A/D - Customer Meters	-73,193.83
2108.1101	A/D - Street Lights	-16,078.59
2108.1201	A/D - Structures & Imp	-339,952.06
2108.1301	A/D - Office Fixtures	-87,683.96
2108.1401	A/D - Transportation Equipment	-536,965.66
2108.1501	A/D - Tool Shop	-25,430.68
2108.1601	A/D - Improvement	-60,000.00
2108.1701	A/D - Oil Pollution	-63,004.99
2108.1901	A/D - Communication Equipmei	-261,925.55
2108.2001	A/D - Furniture & Fixt	-1,327.01
2108.2101	A/D - Aid On Con.	-185,958.41
2108.3001	A/D - Adjustment	0.00
2500.0001	CWIP-grid substation	0.00
2500.0002	CWIP-Tank Replacement	0.00
2500.0003	CWIP-Admin Software & Systei	0.00
2500.0004	CWIP - Pole Replacement	0.00
2500.0005	Fire Damage - CWIP	0.00
2500.0006	New Service - CWIP	0.00
2500.0007	Misc Distribution - CWIP	0.00
3131.0101	CASH REG RIHT	0.00
3131.0201	Cash - Fuel Fund--sav2355456	0.00
3131.0202	Cash -Savings-Reg-sav235662	0.00
3131.0204	Cash Variance	0.00
3131.0301	Cash-Cust.Deposits-sav630034	56,059.27
3131.0401	Cash - AIC-sav23544729	401,816.23
3131.0500	due from adp overdraw	0.00
3131.0501	Cash - WTC-Checking0301075	34,433.01
3131.0502	Cash-Bal due to BIUD	0.00
3131.0503	Petty Cash	500.00
3131.0505	CASH Money Market/9018572C	321,634.67
3131.0510	IRP Surcharge 91053970(CLOS	0.00
3131.0520	DSI Surcharge Svgs91583970	65.26
3131.0550	Blackrock -ISO power purchase	125,005.09
3131.0551	Blackrock -Bal due to BIU	0.00
3131.0601	CASH - RUS -chk81182424	67,374.91
3131.0701	Cash -Conservation-chk030116	0.00

Block Island Power Company
Working Trial Balance
As of May 31, 2017

Account ID	Account Description	Current Bal
3131.0801	Cash-Engine Rental-sav630075	0.00
3131.1001	Cash Environmental (573&667)	0.00
3131.1201	BANK EFT AR DEPOSITS	0.00
3142.0001	Accounts Receivable Elect	327,215.96
3142.0002	Allowance For Bad Debt	-22,050.04
3142.0201	Accounts Receivable Other	11,741.28
3142.0301	A/R-Sale of Engine	0.00
3142.0401	A/R-Sale of Land	0.00
3142.0501	A/R Fuel Excise	26,403.60
3143.0001	Accounts Receivable Assoc	0.00
3143.0003	Bad Debt Allowance Assoc.	0.00
3144.0202	AR Assoc - Pole Rental	0.00
3144.0203	AR Assoc - Land Sale	0.00
3154.0301	Plant Material & Operation	52,213.49
3156.0001	Fuel Inventory	26,293.24
3165.0001	Prepaid Insurance	34,564.65
3165.0002	PREPAID MGMT FEE	0.00
3165.0003	Prepaid Income Taxes	0.00
3165.0004	PREPAID OTHER	13,506.63
3167.0001	Security Deposit	0.00
3181.0201	Refinancing	0.00
3182.0001	REG COMM EXPENSE	0.00
3183.0501	Construction In Aid	0.00
3183.0701	Deferred Income Tax	-19,160.40
3183.0702	Deferred Income Tax	0.00
3190.0001	Def. Regulatory Asset-retiremt	252,161.31
3190.0002	Def. Regulatory Asset-Eng.Res	63,010.72
3190.0003	Def. Regulatory Asset-RateCas	0.00
3190.0004	Deferred Reg Asset - Wind	0.00
3190.0005	Def.Regulatory Asset-SO-other	323,358.76
3191.0001	Def. Reg. Asset-retiremt CUR	24,999.88
3191.0003	Def. Reg. Asset-RateCase CUF	0.00
3192.0001	Def. Reg. Asset-retiremt CURO	-24,999.88
3192.0003	Def. Reg. Asset-RateCase CUF	0.00
3192.0005	Def.Reg Asset-SO-other curr	99,935.00
3192.0006	Def.Reg Asset-SO-other curof	-99,935.00
3232.0001	Accounts Payable Trade	-326,979.32
3232.0009	AP-NISC ADmin Software	0.00
3232.0010	A/P - Customer Deposits	-51,020.66
3232.0011	A/P - MILTON CAT	-286,903.26
3232.0101	Unearned Rental Revenue	0.00
3232.0301	Dividends Payable	-0.01
3232.0401	Previous Mngmt Fees Pay.	0.00
3232.0402	Accrued Director's Fees	0.00
3232.0501	Accounts payable Assoc	0.00
3232.0505	Line of Credit	0.00
3232.0601	Pension Payable	-15,759.76
3236.0001	Federal Income Tax Payable	0.00
3236.0101	Accrued FICA Taxes	0.00
3236.0305	Accrued Vacation	-22,087.39
3236.0401	JDF Taxes	0.00
3236.0501	Futa Tax	0.00
3236.0701	Accrued Gross Earnings	22,917.65
3237.0001	Accrued Interest	-18,104.19
3238.0305	ACCRUED VACATION	0.00

Block Island Power Company
Working Trial Balance
As of May 31, 2017

Account ID	Account Description	Current Bal
3241.0101	Employee Federal W/H Tax	0.00
3241.0301	Employee Fica Tax	0.00
3241.0501	Employee TDI Tax	0.00
3241.0701	Employee RI W/H Tax	0.00
3241.1501	RI Sales Tax Biller	0.00
3242.0101	Accrued Payroll	-17,042.13
3242.0201	Accrued Property Tax	-6,606.55
3242.0301	Accrued Purchase Power	-43,515.00
3243.0001	Accrued Profit Sharing	0.00
3243.0101	Accrued Penalty Payable	0.00
3243.0501	Other Liabilities	0.00
3244.0001	Acc. Defer. Inc. Tax - Other	-48,963.41
3244.0002	Deferred Tax Liability	-228,270.60
3281.0903	Due From IRS	0.00
3282.0001	IRP&DSM Surcharge Payable	0.00
3282.0010	DSI Surcharge Payable	188,317.20
3283.0001	Retirement Obligations	-252,161.31
3283.0002	SCR & Engine Maint Reserve	-63,010.72
3283.0201	Retirement Obligations CUROF	24,999.88
3283.0301	Retirement Obligations CURRE	-24,999.88
3284.0001	Bucket&SCR Loan-91482770	0.00
3284.0002	Note Payable - WTC 39903	0.00
3284.0003	Bucket Loan #42729-Princ.	0.00
3284.0004	ENGINE CAPITAL wtc	0.00
3284.0005	DIGGER LOAN 48141	0.00
3284.0006	TANK UPGRADE PRINCIPLE 4	0.00
3284.0007	RUS LOAN	-2,063,709.82
3284.0008	Line of Credit/CoBank	0.00
3284.2000	Current portion of LTD offset	193,926.18
3284.3000	Current portion of LTD	-193,926.18
3285.0101	Deferred Revenue	0.00
3285.0105	Insurance Advance on Claim	-135,129.06
3285.0201	Deferred Revenue CUROFF	0.00
3285.0202	Deferred Cable Construction	0.00
3285.0301	Deferred Revenue CURRENT	0.00
3287.0001	Public Highway Elect Bill	0.00
3287.5001	Aid To Construction Revenue	0.00
3288.0001	Aid To Construction Exp	0.03
3291.0001	Common Stock	-200,000.00
3297.0001	Premium On Capital Stock	-13,000.00
3300.0001	CONT. IN AID - ENGINES	0.00
3305	Beginning Balance Equity	0.00
3305.0001	Divideneds Declared & Paid	90,000.00
3306.0001	Retained Earnings	-1,400,272.07
3307.0001	Treasury Stock	121,485.00
3307.0101	Preferred Stock	0.00
4440.0001	Residential Sales	-658,131.57
4440.0002	Residential Demand	0.00
4440.0003	Residential Fuel	-725,336.17
4440.0004	Residential Standard Offer	-17,492.69
4440.0005	Residential Transmission Chrg	-17,890.90
4442.0001	Commercial Sales	-236,443.59
4442.0003	Commercial Fuel	-220,821.10
4442.0004	Commercial Standard Offer	-5,662.37
4442.0005	Commercial Transmission Chrg	-5,791.27

Block Island Power Company
Working Trial Balance
As of May 31, 2017

Account ID	Account Description	Current Bal
4443.0001	Demand Electric	-992,385.72
4443.0003	Demand Fuel	-1,036,620.46
4443.0004	Demand Standard Offer	-26,659.94
4443.0005	Demand Transmission Chrg	-27,266.84
4444.0001	Public Authority	-116,747.43
4444.0003	Public Authority Fuel	-149,166.95
4444.0004	Public Authority Standard Off	-4,765.82
4444.0005	Public Auth. Transmission Chrg	-4,874.31
4445.0001	Street Lighting	-6,384.65
4451.0001	Installation Charge	0.00
4451.0002	Removal Non Payment	0.00
4500.0000	Customer Charge	-297,044.53
4500.0001	Demand - All Rates	-341,991.11
4500.0100	Fuel Discounts	0.00
4600.0000	System Charge	-92,168.21
5418.0101	Subcontractor Expense	0.00
5421.0201	Interest Income	-836.73
5421.0301	Rent - Lease	-189,557.61
5421.0302	Rent - Non Utility Property	-52,264.30
5421.0401	Pole Rental Income	-2,400.00
5421.0404	Owner Rebate of Land Sale Ex	0.00
5421.0500	Rental Income-Property	0.00
5421.0501	Miscellaneous Income	-17,381.03
5421.0502	Environmental Surcharge	0.00
5421.0901	Fax	0.00
5431.0001	Pole Accidents	0.00
5431.0201	Connection Charge	-350.00
5431.0301	Freight	0.00
5431.0501	Amort. Of Contra	0.00
5440.0001	IRP & DSM Surcharge Funding	0.00
5440.0005	Engine rental & Assoc. (FAC)	262,274.93
5440.0010	DSI Surcharge funding	62,858.09
5500.0000	Payroll Clearing	0.00
5546.0001	Supervision P/R Only	23,823.90
5547.0001	Fuel	1,463,992.98
5547.0009	Purch.Power-SO-Energy	37,291.56
5547.0010	Purch.Power-SO-ISO	3,292.23
5547.0011	Purch.Power-SO-ENE	3,500.00
5547.0012	Purch.Power-SO-BIPCo Other	6,649.00
5547.0020	Purch.Power-TC-ISO	13,538.12
5547.0021	Purch.Power-TC-NGrid	71,126.89
5547.0101	Fuel Handling Plant P/R Only	819.00
5547.0102	Fuel Procurement P/R Only	450.45
5547.0201	A/R Hull Suburban P/R	0.00
5547.0202	A/R Island Services P/R	0.00
5547.0301	Inventory Charge	19,442.57
5547.0401	Fuel Procurement	131,201.24
5547.0402	Fuel Procurement-Assoc Comp	19,950.00
5547.0501	Net Change In Fixed Assets	0.00
5548.0001	Watchman P/R Only	71,201.62
5548.1001	Lubrication	23,406.56
5549.0001	Freight	4,896.07
5549.0201	Gen & Elec Plant Oper P/R Onl	157,393.96
5549.0205	ENERGY STUDY	0.00
5549.0301	Power Study	0.00

Block Island Power Company
Working Trial Balance
As of May 31, 2017

Account ID	Account Description	Current Bal
5549.0401	Misc. Costs Power Gen Exp	0.00
5549.1001	Misc Cost	0.00
5550.0101	Truck Repair	41,510.31
5550.0102	Backhoe/Tractor Repair	5,221.06
5550.0103	Maintenance - Vehicles	0.00
5550.0201	Purchased Power-Net metering	0.00
5552.0001	Maintenance Of Office P/R Onl	0.00
5552.0002	Maint. Of Structures	3,312.59
5552.0003	Tower Maintenance	0.00
5553.0201	Supervision - P/R Only	23,360.40
5553.0501	Maint. Of Gen & Elect Plt	2,480.47
5554.0001	Transportation Equip	0.00
5554.0010	Bank Service Fees	528.99
5554.0101	Gasoline	12,999.95
5555.0001	Misc.	992.25
5570.0001	Gen & Ele Plant Main- P/R Onl	0.00
5581.0001	Supervision - P/R Only	23,867.49
5583.0001	Overhead Lines Ops - P/R Only	128,775.65
5583.0002	Overhead Lines	42,771.77
5583.0003	Underground Lines	54.74
5584.0001	Underground Line - P/R Only	3,432.00
5585.0001	St Lights & Sign P/R Only	0.00
5586.0001	Meters - P/R Only	0.00
5586.0002	Meters-Maintenance	6,020.00
5586.0003	Meters-Data Services	28,229.16
5587.0001	Customers Install P/R Only	0.00
5588.0001	Misc Distrib. P/R Only	1,014.00
5588.0002	Misc Distrib. Expense	59,739.96
5590.0101	Supervision - P/R Only	24,287.40
5591.0001	STRUCTURES	0.00
5592.0001	Station Equip	0.00
5593.0001	Overhead Lines - P/R Only	13,075.85
5593.0501	Tree Trimming	0.00
5593.0502	Tree Trimming Main. - PR Only	0.00
5593.0508	Fire Damage Repairs	514,028.38
5593.0509	Fire Damage Repairs-PR	4,291.41
5593.0510	Storm Damage Repairs	175.00
5593.0511	Storm Damage Repairs-PR	3,958.25
5593.2001	Transformer Expense	2,508.00
5594.0001	Underground - P/R Only	0.00
5594.0002	Maint Underground Lines	0.00
5594.0003	Pole Accident	0.00
5596.0001	Street Lights & Signals - P/R	0.00
5596.0002	Maint Of Street Lights	0.00
5597.0001	Meters - P/R Only	0.00
5598.0001	Misc	0.00
5902.0001	Meter Reading - P/R Only	0.00
5903.0001	Rec & Collection - P/R Only	41,834.05
5903.0002	Bad Debt	4,458.03
5905.0001	Miscellaneous	0.00
5913.0001	Advertising	0.00
5916.0001	Education and Training	12,478.23
5916.0002	RISE	0.00
5920.0006	Admin & Management - PR Onl	0.00
5920.0101	Contributions	0.00

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Account ID	Account Description	Current Bal
5920.0201	Office - P/R Only	27,352.25
5920.0205	Accrued Vacation	-7,264.93
5920.0211	Management Fees	0.00
5920.0212	Management Fee Bonus	0.00
5920.0301	Staff Training - P/R Only	0.00
5920.0401	Vacation Pay - P/R Only	19,753.32
5920.0501	Bonus - P/R Only	10,145.60
5920.0502	Wellness Program	0.00
5920.0601	Holiday Pay - P/R only	1,350.80
5920.0701	Holiday Not Worked - P/R Only	6,028.16
5920.0801	Sick Leave Pay - P/R Only	5,437.28
5920.0901	Personal Pay - P/R Only	1,524.88
5920.0902	President's Compensation	38,223.15
5920.0903	CFO Compensation	25,481.78
5920.0904	COO Compensation	25,481.78
5920.0905	PRESIDENT'S COMPENSION-	49,038.37
5920.0906	COO-NEW	55,640.00
5921.0001	Office supplies and Expen	45,193.47
5921.0002	Plant Expense	12,089.11
5921.0003	Utilities Expense	14,997.94
5921.0004	Telephone Expense	14,920.32
5921.0005	Efficiency Program	0.00
5921.0006	Web Design	0.00
5921.0007	NISC software	0.00
5921.0101	Computer Lease	0.00
5921.0201	Trash Removal	10,684.80
5921.0301	401K DEDUCTION (2006)	0.00
5923.0001	O/S-Outside Services	0.00
5923.0002	O/S-Miscellaneous	10,000.00
5923.0003	O/S-Energy NE	14,297.50
5923.0004	O/S-Accounant-General	25,670.50
5923.0005	O/S-Accountant-Regulatory	18,243.75
5923.0006	O/S-Accountant-Financing	0.00
5923.0007	O/S-Accountant-Offshore Wind	0.00
5923.0008	O/S-Billing Program Service Fe	0.00
5923.0009	O/S-ENERGY STUDY	0.00
5923.0013	Legal & Accounting Rate Case	71,734.49
5923.0014	Deepwater	878.50
5923.0015	O/S-Accountant and Legal-RUS	4,243.75
5923.0016	O/S-Legal-General	127,510.87
5923.0017	O/S-Legal-Regulatory	0.00
5923.0018	BIPCO Wrap-Closing Costs	0.00
5923.0019	BIPCO Wrap-Legal	0.00
5923.0020	BIPCO Wrap-Acct & Consult	0.00
5923.0021	BIPCO Wrap-Misc	0.00
5923.0201	Employee Pension	78,500.00
5923.0301	EMPLOYEE PENSION *NEW*	0.00
5924.0301	General Liability Ins	200,381.77
5926.0001	Employee Benefits	92,203.22
5926.0002	Benefits-coshare	-12,456.88
5926.0003	Health Ins-Deductible Payable	5,288.38
5927.0001	Profit Sharing Expense	15,759.76
5927.1000	Rate Case Expense	0.00
5928.0001	Reg Comm Exp	26,272.45
5928.0101	DEM Payroll Expense - P/R Onl	0.00

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Account ID	Account Description	Current Bal
5929.0000	Finance Charges	192.56
5930.0001	Travel And Misc. Expense	7,451.99
5930.0002	Rental Expense-Apartment	0.00
5930.0003	Apartment - Expense	0.00
5930.0101	Directors Meetings	9,327.43
5933.0001	Accounting	0.00
5933.0002	Accounting-Audit	29,718.75
5933.0003	Accounting-Board/Annual Mtgs	1,531.25
5933.0004	Accounting-Bookkeeping	30,349.81
5933.0005	Accounting-Finance Comm & B	4,462.50
5933.0006	Accounting-Taxes	6,000.00
5933.0007	O/S-Accounting-SalesTax Audit	0.00
5935.0101	Maint General Plant	4,158.25
5935.0201	Small Tools	6,464.36
5935.0301	Lease - Motor Vehicle	18,895.22
5935.0401	Tank Replacement	10,349.73
5935.0501	Tank Testing	2,625.00
5935.0801	Haz. Waste Store/Remove/Hd	45,647.44
5935.0901	Environmental	90,938.41
5935.0902	Clean Ir Compliance	0.00
5935.0903	Long Range Planning/SystemS	0.00
5935.0904	Meter Replacement survey	0.00
5935.0905	Urea Expense	103,706.83
5935.1101	Gen Maint #17	0.00
5935.1104	Gen Maint #13	0.00
5935.1501	Gen Maint #12	0.00
5935.1601	Gen Maint #12	0.00
5935.1701	Gen Maint #11	0.00
5935.2002	Generator #19 Rental	0.00
5935.2003	Generator #19 Maint	0.00
5935.2005	Generator #20 Rental	0.00
5935.2006	Generator #20 Maint	0.00
5935.2007	Generator #20 Install	0.00
5935.2008	Engine #21 Maint	0.00
5935.2009	Generator #21 Install	0.00
5935.2030	Uniforms & Safety Eguipment	11,580.86
5935.2040	Software Exp	0.00
5935.2090	SCR Maint	6,097.88
5935.2100	SCR & Engine Maint Res.Exp.	0.00
5935.2101	General Maintenance	3,405.07
5935.2102	Engine Testing	0.00
5935.2103	Engine Rental (Non FAC)	0.00
5935.2107	Generator #21 Rental	0.00
5935.2108	Engine #21 Maint	0.00
5935.2109	Generator #21 Install	0.00
5935.2111	GENERATOR #22 INSTALL	0.00
5935.2112	GENERATOR #22 INSTALL	0.00
5935.2113	Engine # 22 Maint	11,774.71
5935.2114	#22 RENTAL	0.00
5935.2115	GENERATOR #23 INSTALL	0.00
5935.2116	GENERATOR #23 PURCHASE	0.00
5935.2117	Engine #23 Maint	0.00
5935.2118	General Engine Maintenance	11,625.82
5935.2120	Engine #24 install	0.00
5935.2122	Engine #24 Maint	19,270.59

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Account ID	Account Description	Current Bal
5935.2123	ENGINE #25 INSTALL	0.00
5935.2124	Engine #25 Maint	9,735.58
5935.2125	Cellular Tower Maint & Expense	16,824.30
5935.2126	Engine # 26 Maint	8,141.16
5935.2127	Eng & Generator Maint-P/R onl	0.00
5935.2128	Engine #27 -maintenance	0.00
6408.0101	Payroll Taxes	56,659.43
6408.0201	RI Sales Tax	1,409.07
6408.0401	Property Taxes	16,422.25
6408.0501	Registrations	9,957.00
6408.0601	RI Gross Earnings Tax	119,077.44
6408.0610	Gross Receipts Tax-Fuel Portio	89,783.20
6408.0701	PUBLIC UTILITY CHARGES	0.00
6408.0901	Accrued Prop. Tax	0.00
7403.0001	Depreciation Expense	286,889.85
7404.0001	Amortization of Cable Project	0.00
7431.0003	Interest On Loan #39903	0.00
7431.0004	Interest On Loan #39904	0.00
7431.0005	DIGGER LOAN INTEREST 481	0.00
7431.0006	Interest on Loan 91125530	0.00
7431.0007	Interest on RUS Loan	114,377.67
7431.0008	Interest on Engine 26 Loan	9,500.18
7431.0009	TANK UPGRADE INTEREST 4	0.00
7431.0010	Interest-BucketSCR-91482770	0.00
7431.0201	Interest - Other	0.00
7431.0221	Biller Penalty	-23,656.44
7431.0301	Interest Exp Assoc Comp	0.00
7431.0601	LOC Interest	-8,883.57
7431.0602	WTC LOC Interest	0.00
7431.0701	IRS Penalty	0.00
7431.0801	EARLY EXTINGUISHMENT OF	0.00
7431.0901	Federal Income Tax	0.00
7431.0903	Net Change In Deferred Tx	1,348.26
7433.0201	CATV Expense	0.00
7439.0001	MISC-Bank Fees	67.00
7440.0001	AUTOMATIC PAYMENT	0.00
7500.0001	EPA PENALTY	0.00
7600.0001	(Gain) on Sale of Asset	0.00
7600.0002	(Gain) on sale of asset-Land	0.00
7600.0003	Gain on forgiveness of debt	0.00
7600.0004	Gain on Insurance Proceeds	-518,319.79
8500.0001	DIRECTORS	0.00
8503.0001	Misc other expenses	0.00
8505.0001	Cond Fees	0.00
8507.0001	Refinance Cost Amortization	0.00
9800.0000	Misc.-Sewer Exp on Rental Pro	0.00
9800.0020	Dividends Paid	90,000.00
9800.0021	Dividends Paid OFFSET	-90,000.00
9800.0050	Capital Exp - Tanks	0.00
9800.0051	Capital Exp - Tanks OFFSET	0.00
9800.0052	Capital Exp - admin Comp Sysr	0.00
9800.0053	Capital Exp - admin CompOFF	0.00
9800.0054	Capital Exp - Non-Utltly Prop	0.00
9800.0055	Capital Exp - Non-Utltly OFF	0.00
9800.0056	Capital Exp - Pole Repl	0.00

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Account ID	Account Description	Current Bal
9800.0057	Capital Exp - Pole Repl OFF	0.00
9800.0058	Capital Exp - Other Assets OFF	0.00
9800.0059	Capital Exp - Other Assets OFF	0.00
9800.0060	Net SO/TC due to ratepayers	0.00
9800.0061	Net SO/TC due to ratepayers O	0.00
9800.0062	Capital Exp -Fire Damage	0.00
9800.0063	Capital Exp -Fire Damage OFF	0.00
9800.0080	Debt Proceeds - CoBank Line	0.00
9800.0081	Debt Proceeds - CoBank Lin OI	0.00
9800.0100	PRINCIPAL RESERVE	221,818.91
9800.0101	PRINCIPAL RESERVE OFFSE	-221,818.91
9900.0000	MIKE RECLASS	0.00
9999.9997	DIVIDENDS	0.00
9999.9998	Rounding	0.00
9999.9999	Customer Deposits Mistake	0.00
TANK UPGRAD	TANK UPGRADE 48082	0.00
	Total:	0.00

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Account ID	Account Description	Current Bal
1107.0101	Neg Fixed Asset	-1,558,874.68
1107.0102	AIC-DEANE	0.00
1107.0104	AIC - Stover Savings	85,168.25
1107.0105	AIC FY93	24,094.14
1107.0106	AIC FYE'98	72,434.76
1107.0107	aic-2006 ADDITIONS	21,282.50
1107.0108	HIGH ST RECONDUCTORING	25,425.00
1107.0109	FY 2011 AIC	83,666.50
1340.0001	Land and Land Rights	76,636.06
1341.0001	Structures & Improvements	269,114.99
1342.0001	Fuel Systems	0.00
1342.0101	Oil Pollution Control	63,004.99
1342.2000	TANK REPLACEMENT	547,497.97
1342.2020	Tower Project	203,695.00
1342.2021	Structures Tower Project	50,000.00
1342.2030	Non-Utility-Apt	123,659.61
1342.2050	SCR SYSTEMS	683,403.41
1342.3050	UREA TRAILER	20,841.41
1343.0001	GENERATING EQUIPMENT	2,752,474.91
1343.0501	SUBSTATION IMPROVEMENT	1,452,802.47
1343.0601	RUS DISTRIBUTION ENGINEE	29,887.18
1343.0701	Engine #7	195.55
1343.0801	Engine #8 P/R Only	378.00
1343.0901	Engine #9 P/R Only	142.00
1343.1001	Engine #10 P/R Only	341.62
1343.1101	Engine #11 P/R Only	109,595.99
1343.1201	Engine #12 P/R Only	2,491.82
1343.1301	Engine #13 P/R Only	4,704.36
1343.1401	Engine #14 P/R Only	412.86
1343.1501	Engine #15 P/R Only	2,666.75
1343.1601	Engine #16 P/R Only	1,747.42
1343.1701	Engine #17 P/R Only	10,197.14
1343.1801	Engine #18 P/R Only	3,538.68
1343.1901	Engine #19 P/R Only	16,565.53
1343.2001	Engine #20 P/R Only	7,705.09
1343.2101	Engine #21 P/R Only	1,161.30
1343.2201	ENGINE #22 P/R ONLY	0.00
1343.2301	ENGINE #23 P/R ONLY	43,001.01
1343.2401	ENGINE #24 P/R ONLY	32,884.16
1343.2501	ENGINE #25 P/R ONLY	22,217.68
1343.2601	ENGINE #26 P/R ONLY	2,321.84
1343.2701	Engine #27 - install	0.00
1345.0001	Access Electric Equip.	87,252.24
1346.0001	DIGGER	80,000.00
1347.0001	Underground Conduit	2,509.07
1360.0001	Land and Land Rights DP	231.50
1364.0001	Poles, Towers & Fixtures	431,342.53
1365.0001	Overhead Cond. & Dev	935,661.68
1366.0001	Underground Cond Dis	748,361.21
1367.0001	Underground Cond	6,870.93
1367.0002	Underground Construct-Primary	321,817.98
1368.0001	Line Transformers	460,566.35
1369.0001	Vaults	29,591.42
1370.0001	Customer Meters	121,752.56
1372.0001	Street Lights & Signal	15,798.00

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Account ID	Account Description	Current Bal
1373.0001	Street Lights	2,921.23
1389.0001	Land & Land Rights	2,852.00
1390.0001	Structures & Improvements	292,463.01
1391.0001	Office Furniture & Fix	88,308.96
1391.5001	Furniture & Fixture	1,327.01
1392.0001	Transportation Equip.	473,235.03
1394.0001	Tool Shop & Garage Equip.	26,510.68
1397.0001	Communication Equipment	8,984.95
1398.0001	Intercompany Transfer	0.00
2108.0100	A/D	1,177,536.23
2108.0101	A/D - Struct & Equip	-556,441.22
2108.0201	A/D - Fuel System	-26,879.71
2108.0301	A/D - Prime Movers	-2,220,709.46
2108.0401	A/D - Electric Equip	-87,252.24
2108.0501	A/D - Underground Cond	-862,171.82
2108.0601	A/D - Poles & Towers	-160,927.54
2108.0701	A/D - Overhead Cond	-686,702.48
2108.0801	A/D - Line Transformer	-239,110.99
2108.0901	A/D - Vaults	-24,475.31
2108.1001	A/D - Customer Meters	-78,174.10
2108.1101	A/D - Street Lights	-16,247.42
2108.1201	A/D - Structures & Imp	-350,597.85
2108.1301	A/D - Office Fixtures	-87,694.38
2108.1401	A/D - Transportation Equipment	-543,907.48
2108.1501	A/D - Tool Shop	-25,592.68
2108.1601	A/D - Improvement	-60,000.00
2108.1701	A/D - Oil Pollution	-63,004.99
2108.1901	A/D - Communication Equipmer	-262,110.30
2108.2001	A/D - Furniture & Fixt	-1,327.01
2108.2101	A/D - Aid On Con.	-200,792.55
2108.3001	A/D - Adjustment	0.00
2500.0001	CWIP-grid substation	0.00
2500.0002	CWIP-Tank Replacement	0.00
2500.0003	CWIP-Admin Software & Syster	207,871.33
2500.0004	CWIP - Pole Replacement	0.00
2500.0005	Fire Damage - CWIP	0.00
2500.0006	New Service - CWIP	0.00
2500.0007	Misc Distribution - CWIP	0.00
3131.0101	CASH REG RIHT	0.00
3131.0201	Cash - Fuel Fund--sav2355456	0.00
3131.0202	Cash -Savings-Reg-sav235662	0.00
3131.0204	Cash Variance	0.00
3131.0301	Cash-Cust.Deposits-sav630034	55,060.45
3131.0401	Cash - AIC-sav23544729	118.90
3131.0500	due from adp overdraw	0.00
3131.0501	Cash - WTC-Checking0301075	20,743.32
3131.0502	Cash-Bal due to BIUD	0.00
3131.0503	Petty Cash	500.00
3131.0505	CASH Money Market/9018572C	163,992.01
3131.0510	IRP Surcharge 91053970(CLOS	0.00
3131.0520	DSI Surcharge Svgs91583970	1,004.21
3131.0550	Blackrock -ISO power purchase	135,957.30
3131.0551	Blackrock -Bal due to BIU	0.00
3131.0601	CASH - RUS -chk81182424	22,089.84
3131.0701	Cash -Conservation-chk030116	0.00

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Account ID	Account Description	Current Bal
3131.0801	Cash-Engine Rental-sav630075	0.00
3131.1001	Cash Environmental (573&667)	0.00
3131.1201	BANK EFT AR DEPOSITS	0.00
3142.0001	Accounts Receivable Elect	375,271.19
3142.0002	Allowance For Bad Debt	-19,587.93
3142.0201	Accounts Receivable Other	62,195.44
3142.0301	A/R-Sale of Engine	0.00
3142.0401	A/R-Sale of Land	0.00
3142.0501	A/R Fuel Excise	0.30
3143.0001	Accounts Receivable Assoc	0.00
3143.0003	Bad Debt Allowance Assoc.	0.00
3144.0202	AR Assoc - Pole Rental	0.00
3144.0203	AR Assoc - Land Sale	0.00
3154.0301	Plant Material & Operation	129,488.29
3156.0001	Fuel Inventory	26,293.24
3165.0001	Prepaid Insurance	29,827.62
3165.0002	PREPAID MGMT FEE	0.00
3165.0003	Prepaid Income Taxes	0.00
3165.0004	PREPAID OTHER	0.00
3167.0001	Security Deposit	0.00
3181.0201	Refinancing	0.00
3182.0001	REG COMM EXPENSE	0.00
3183.0501	Construction In Aid	0.00
3183.0701	Deferred Income Tax	-13,619.69
3183.0702	Deferred Income Tax	0.00
3190.0001	Def. Regulatory Asset-retiremt	228,072.35
3190.0002	Def. Regulatory Asset-Eng.Res	259,330.42
3190.0003	Def. Regulatory Asset-RateCas	0.00
3190.0004	Deferred Reg Asset - Wind	0.00
3190.0005	Def.Regulatory Asset-SO-other	224,306.76
3191.0001	Def. Reg. Asset-retiremt CUR	26,130.64
3191.0003	Def. Reg. Asset-RateCase CUF	0.00
3192.0001	Def. Reg. Asset-retiremt CURO	-26,130.64
3192.0003	Def. Reg. Asset-RateCase CUF	0.00
3192.0005	Def.Reg Asset-SO-other curr	45,542.00
3192.0006	Def.Reg Asset-SO-other curof	-45,542.00
3232.0001	Accounts Payable Trade	-669,654.20
3232.0009	AP-NISC ADmin Software	-63,042.00
3232.0010	A/P - Customer Deposits	-57,204.71
3232.0011	A/P - MILTON CAT	0.00
3232.0101	Unearned Rental Revenue	0.00
3232.0301	Dividends Payable	-0.01
3232.0401	Previous Mngmt Fees Pay.	0.00
3232.0402	Accrued Director's Fees	0.00
3232.0501	Accounts payable Assoc	0.00
3232.0505	Line of Credit	0.00
3232.0601	Pension Payable	-23,630.74
3236.0001	Federal Income Tax Payable	0.00
3236.0101	Accrued FICA Taxes	0.00
3236.0305	Accrued Vacation	-39,650.72
3236.0401	JDF Taxes	0.00
3236.0501	Futa Tax	0.00
3236.0701	Accrued Gross Earnings	-145.18
3237.0001	Accrued Interest	-16,410.29
3238.0305	ACCRUED VACATION	0.00

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Account ID	Account Description	Current Bal
3241.0101	Employee Federal W/H Tax	0.00
3241.0301	Employee Fica Tax	0.00
3241.0501	Employee TDI Tax	0.00
3241.0701	Employee RI W/H Tax	0.00
3241.1501	RI Sales Tax Biller	0.00
3242.0101	Accrued Payroll	-22,427.61
3242.0201	Accrued Property Tax	-6,782.92
3242.0301	Accrued Purchase Power	-59,596.00
3243.0001	Accrued Profit Sharing	0.00
3243.0101	Accrued Penalty Payable	0.00
3243.0501	Other Liabilities	0.00
3244.0001	Acc. Defer. Inc. Tax - Other	-42,459.74
3244.0002	Deferred Tax Liability	-405,518.20
3281.0903	Due From IRS	0.00
3282.0001	IRP&DSM Surcharge Payable	0.00
3282.0010	DSI Surcharge Payable	125,274.86
3283.0001	Retirement Obligations	-228,072.35
3283.0002	SCR & Engine Maint Reserve	-259,330.42
3283.0201	Retirement Obligations CUROF	26,130.64
3283.0301	Retirement Obligations CURRE	-26,130.64
3284.0001	Bucket&SCR Loan-91482770	0.00
3284.0002	Note Payable - WTC 39903	0.00
3284.0003	Bucket Loan #42729-Princ.	0.00
3284.0004	ENGINE CAPITAL wtc	0.00
3284.0005	DIGGER LOAN 48141	0.00
3284.0006	TANK UPGRADE PRINCIPLE 4	0.00
3284.0007	RUS LOAN	-1,869,783.59
3284.0008	Line of Credit/CoBank	-450,000.00
3284.2000	Current portion of LTD offset	204,989.66
3284.3000	Current portion of LTD	-204,989.66
3285.0101	Deferred Revenue	0.00
3285.0105	Insurance Advance on Claim	0.00
3285.0201	Deferred Revenue CUROFF	0.00
3285.0202	Deferred Cable Construction	0.00
3285.0301	Deferred Revenue CURRENT	0.00
3287.0001	Public Highway Elect Bill	0.00
3287.5001	Aid To Construction Revenue	0.00
3288.0001	Aid To Construction Exp	0.03
3291.0001	Common Stock	-200,000.00
3297.0001	Premium On Capital Stock	-13,000.00
3300.0001	CONT. IN AID - ENGINES	0.00
3305	Beginning Balance Equity	0.00
3305.0001	Divideneds Declared & Paid	15,000.00
3306.0001	Retained Earnings	-1,514,679.62
3307.0001	Treasury Stock	121,485.00
3307.0101	Preferred Stock	0.00
4440.0001	Residential Sales	-671,993.00
4440.0002	Residential Demand	0.00
4440.0003	Residential Fuel	-19,614.51
4440.0004	Residential Standard Offer	-281,880.25
4440.0005	Residential Transmission Chrg	-285,615.62
4442.0001	Commercial Sales	-255,779.51
4442.0003	Commercial Fuel	-6,207.50
4442.0004	Commercial Standard Offer	-95,014.94
4442.0005	Commercial Transmission Chrg	-93,253.92

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Account ID	Account Description	Current Bal
4443.0001	Demand Electric	-978,590.06
4443.0003	Demand Fuel	-32,933.02
4443.0004	Demand Standard Offer	-377,879.84
4443.0005	Demand Transmission Chrg	-377,293.90
4444.0001	Public Authority	-144,034.42
4444.0003	Public Authority Fuel	-4,287.06
4444.0004	Public Authority Standard Off	-67,938.85
4444.0005	Public Auth. Transmission Chrg	-68,857.07
4445.0001	Street Lighting	-6,578.26
4451.0001	Installation Charge	0.00
4451.0002	Removal Non Payment	0.00
4500.0000	Customer Charge	-301,508.71
4500.0001	Demand - All Rates	-322,106.82
4500.0100	Fuel Discounts	0.00
4600.0000	System Charge	-88,274.27
5418.0101	Subcontractor Expense	0.00
5421.0201	Interest Income	-1,597.48
5421.0301	Rent - Lease	-258,841.33
5421.0302	Rent - Non Utility Property	-18,000.00
5421.0401	Pole Rental Income	0.00
5421.0404	Owner Rebate of Land Sale Ex	0.00
5421.0500	Rental Income-Property	0.00
5421.0501	Miscellaneous Income	-1,942.50
5421.0502	Environmental Surcharge	0.00
5421.0901	Fax	0.00
5431.0001	Pole Accidents	-1,000.00
5431.0201	Connection Charge	0.00
5431.0301	Freight	0.00
5431.0501	Amort. Of Contra	0.00
5440.0001	IRP & DSM Surcharge Funding	0.00
5440.0005	Engine rental & Assoc. (FAC)	0.00
5440.0010	DSI Surcharge funding	63,042.34
5500.0000	Payroll Clearing	0.00
5546.0001	Supervision P/R Only	10,938.64
5547.0001	Fuel	0.00
5547.0009	Purch.Power-SO-Energy	517,971.16
5547.0010	Purch.Power-SO-ISO	54,314.70
5547.0011	Purch.Power-SO-ENE	70,566.30
5547.0012	Purch.Power-SO-BIPCo Other	99,052.00
5547.0020	Purch.Power-TC-ISO	232,606.37
5547.0021	Purch.Power-TC-NGrid	503,057.17
5547.0101	Fuel Handling Plant P/R Only	0.00
5547.0102	Fuel Procurement P/R Only	0.00
5547.0201	A/R Hull Suburban P/R	0.00
5547.0202	A/R Island Services P/R	0.00
5547.0301	Inventory Charge	19,993.30
5547.0401	Fuel Procurement	0.00
5547.0402	Fuel Procurement-Assoc Comp	0.00
5547.0501	Net Change In Fixed Assets	0.00
5548.0001	Watchman P/R Only	5,393.76
5548.1001	Lubrication	2,259.40
5549.0001	Freight	4,473.92
5549.0201	Gen & Elec Plant Oper P/R Onl	153,927.62
5549.0205	ENERGY STUDY	0.00
5549.0301	Power Study	0.00

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Account ID	Account Description	Current Bal
5549.0401	Misc. Costs Power Gen Exp	0.00
5549.1001	Misc Cost	0.00
5550.0101	Truck Repair	37,256.48
5550.0102	Backhoe/Tractor Repair	120.00
5550.0103	Maintenance - Vehicles	0.00
5550.0201	Purchased Power-Net metering	0.00
5552.0001	Maintenance Of Office P/R Onl	0.00
5552.0002	Maint. Of Structures	7,059.57
5552.0003	Tower Maintenance	0.00
5553.0201	Supervision - P/R Only	14,190.40
5553.0501	Maint. Of Gen & Elect Plt	585.24
5554.0001	Transportation Equip	0.00
5554.0010	Bank Service Fees	1,163.72
5554.0101	Gasoline	11,114.56
5555.0001	Misc.	580.70
5570.0001	Gen & Ele Plant Main- P/R Onl	726.40
5581.0001	Supervision - P/R Only	10,938.64
5583.0001	Overhead Lines Ops - P/R Only	187,568.67
5583.0002	Overhead Lines	805.81
5583.0003	Underground Lines	0.00
5584.0001	Underground Line - P/R Only	3,729.44
5585.0001	St Lights & Sign P/R Only	0.00
5586.0001	Meters - P/R Only	0.00
5586.0002	Meters-Maintenance	10,582.50
5586.0003	Meters-Data Services	10,393.84
5587.0001	Customers Install P/R Only	0.00
5588.0001	Misc Distrib. P/R Only	0.00
5588.0002	Misc Distrib. Expense	66,988.95
5590.0101	Supervision - P/R Only	10,463.55
5591.0001	STRUCTURES	0.00
5592.0001	Station Equip	0.00
5593.0001	Overhead Lines - P/R Only	20,680.04
5593.0501	Tree Trimming	86,938.51
5593.0502	Tree Trimming Main. - PR Only	0.00
5593.0508	Fire Damage Repairs	518,962.38
5593.0509	Fire Damage Repairs-PR	28,811.77
5593.0510	Storm Damage Repairs	65,628.65
5593.0511	Storm Damage Repairs-PR	0.00
5593.2001	Transformer Expense	0.00
5594.0001	Underground - P/R Only	0.00
5594.0002	Maint Underground Lines	0.00
5594.0003	Pole Accident	0.00
5596.0001	Street Lights & Signals - P/R	0.00
5596.0002	Maint Of Street Lights	0.00
5597.0001	Meters - P/R Only	0.00
5598.0001	Misc	0.00
5902.0001	Meter Reading - P/R Only	643.37
5903.0001	Rec & Collection - P/R Only	30,857.16
5903.0002	Bad Debt	-2,462.11
5905.0001	Miscellaneous	332.26
5913.0001	Advertising	0.00
5916.0001	Education and Training	8,115.81
5916.0002	RISE	0.00
5920.0006	Admin & Management - PR Onl	591.35
5920.0101	Contributions	0.00

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Account ID	Account Description	Current Bal
5920.0201	Office - P/R Only	30,666.78
5920.0205	Accrued Vacation	17,563.33
5920.0211	Management Fees	0.00
5920.0212	Management Fee Bonus	0.00
5920.0301	Staff Training - P/R Only	0.00
5920.0401	Vacation Pay - P/R Only	24,941.07
5920.0501	Bonus - P/R Only	8,115.38
5920.0502	Wellness Program	0.00
5920.0601	Holiday Pay - P/R only	0.00
5920.0701	Holiday Not Worked - P/R Only	8,462.32
5920.0801	Sick Leave Pay - P/R Only	4,522.27
5920.0901	Personal Pay - P/R Only	2,629.92
5920.0902	President's Compensation	0.00
5920.0903	CFO Compensation	0.00
5920.0904	COO Compensation	0.00
5920.0905	PRESIDENT'S COMPENSION-	150,562.12
5920.0906	COO-NEW	58,608.22
5921.0001	Office supplies and Expen	67,611.53
5921.0002	Plant Expense	7,475.72
5921.0003	Utilities Expense	16,626.13
5921.0004	Telephone Expense	19,862.63
5921.0005	Efficiency Program	178.92
5921.0006	Web Design	6,447.37
5921.0007	NISC software	0.00
5921.0101	Computer Lease	0.00
5921.0201	Trash Removal	6,434.00
5921.0301	401K DEDUCTION (2006)	0.00
5923.0001	O/S-Outside Services	49,649.25
5923.0002	O/S-Miscellaneous	14,505.60
5923.0003	O/S-Energy NE	0.00
5923.0004	O/S-Accounant-General	22,619.07
5923.0005	O/S-Accountant-Regulatory	19,556.25
5923.0006	O/S-Accountant-Financing	0.00
5923.0007	O/S-Accountant-Offshore Wind	0.00
5923.0008	O/S-Billing Program Service Fe	0.00
5923.0009	O/S-ENERGY STUDY	0.00
5923.0013	Legal & Accounting Rate Case	78,387.25
5923.0014	Deepwater	0.00
5923.0015	O/S-Accountant and Legal-RUS	9,231.25
5923.0016	O/S-Legal-General	74,533.31
5923.0017	O/S-Legal-Regulatory	254.78
5923.0018	BIPCO Wrap-Closing Costs	0.00
5923.0019	BIPCO Wrap-Legal	0.00
5923.0020	BIPCO Wrap-Acct & Consult	0.00
5923.0021	BIPCO Wrap-Misc	0.00
5923.0201	Employee Pension	91,500.00
5923.0301	EMPLOYEE PENSION *NEW*	0.00
5924.0301	General Liability Ins	185,946.43
5926.0001	Employee Benefits	93,083.87
5926.0002	Benefits-coshare	-12,563.08
5926.0003	Health Ins-Deductible Payable	1,534.24
5927.0001	Profit Sharing Expense	23,188.74
5927.1000	Rate Case Expense	0.00
5928.0001	Reg Comm Exp	29,953.54
5928.0101	DEM Payroll Expense - P/R Onl	0.00

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Account ID	Account Description	Current Bal
5929.0000	Finance Charges	172.78
5930.0001	Travel And Misc. Expense	3,827.56
5930.0002	Rental Expense-Apartment	0.00
5930.0003	Apartment - Expense	0.00
5930.0101	Directors Meetings	413.33
5933.0001	Accounting	0.00
5933.0002	Accounting-Audit	37,318.75
5933.0003	Accounting-Board/Annual Mtgs	2,012.50
5933.0004	Accounting-Bookkeeping	30,290.72
5933.0005	Accounting-Finance Comm & B	7,700.00
5933.0006	Accounting-Taxes	5,693.75
5933.0007	O/S-Accounting-SalesTax Audit	0.00
5935.0101	Maint General Plant	28,292.28
5935.0201	Small Tools	5,311.66
5935.0301	Lease - Motor Vehicle	25,116.55
5935.0401	Tank Replacement	34,222.33
5935.0501	Tank Testing	0.00
5935.0801	Haz. Waste Store/Remove/Hd	48,347.45
5935.0901	Environmental	48,838.22
5935.0902	Clean Ir Compliance	0.00
5935.0903	Long Range Planning/SystemS	0.00
5935.0904	Meter Replacement survey	0.00
5935.0905	Urea Expense	0.00
5935.1101	Gen Maint #17	0.00
5935.1104	Gen Maint #13	0.00
5935.1501	Gen Maint #12	0.00
5935.1601	Gen Maint #12	0.00
5935.1701	Gen Maint #11	0.00
5935.2002	Generator #19 Rental	0.00
5935.2003	Generator #19 Maint	0.00
5935.2005	Generator #20 Rental	0.00
5935.2006	Generator #20 Maint	0.00
5935.2007	Generator #20 Install	0.00
5935.2008	Engine #21 Maint	0.00
5935.2009	Generator #21 Install	0.00
5935.2030	Uniforms & Safety Eguipment	10,518.86
5935.2040	Software Exp	23.75
5935.2090	SCR Maint	0.00
5935.2100	SCR & Engine Maint Res.Exp.	0.00
5935.2101	General Maintenance	13,217.06
5935.2102	Engine Testing	0.00
5935.2103	Engine Rental (Non FAC)	73,984.34
5935.2107	Generator #21 Rental	0.00
5935.2108	Engine #21 Maint	0.00
5935.2109	Generator #21 Install	0.00
5935.2111	GENERATOR #22 INSTALL	0.00
5935.2112	GENERATOR #22 INSTALL	0.00
5935.2113	Engine # 22 Maint	0.00
5935.2114	#22 RENTAL	0.00
5935.2115	GENERATOR #23 INSTALL	0.00
5935.2116	GENERATOR #23 PURCHASE	0.00
5935.2117	Engine #23 Maint	383.08
5935.2118	General Engine Maintenance	6,940.24
5935.2120	Engine #24 install	0.00
5935.2122	Engine #24 Maint	0.00

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Account ID	Account Description	Current Bal
5935.2123	ENGINE #25 INSTALL	0.00
5935.2124	Engine #25 Maint	0.00
5935.2125	Cellular Tower Maint & Expense	12,587.50
5935.2126	Engine # 26 Maint	0.00
5935.2127	Eng & Generator Maint-P/R only	0.00
5935.2128	Engine #27 -maintenance	0.00
6408.0101	Payroll Taxes	65,786.26
6408.0201	RI Sales Tax	10.00
6408.0401	Property Taxes	16,572.15
6408.0501	Registrations	863.50
6408.0601	RI Gross Earnings Tax	118,310.28
6408.0610	Gross Receipts Tax-Fuel Portio	68,431.05
6408.0701	PUBLIC UTILITY CHARGES	0.00
6408.0901	Accrued Prop. Tax	0.00
7403.0001	Depreciation Expense	269,123.93
7404.0001	Amortization of Cable Project	0.00
7431.0003	Interest On Loan #39903	0.00
7431.0004	Interest On Loan #39904	0.00
7431.0005	DIGGER LOAN INTEREST 481	0.00
7431.0006	Interest on Loan 91125530	0.00
7431.0007	Interest on RUS Loan	104,629.64
7431.0008	Interest on Engine 26 Loan	2,365.17
7431.0009	TANK UPGRADE INTEREST 4	0.00
7431.0010	Interest-BucketSCR-91482770	0.00
7431.0201	Interest - Other	6,020.26
7431.0221	Biller Penalty	-17,186.34
7431.0301	Interest Exp Assoc Comp	0.00
7431.0601	LOC Interest	-8,578.93
7431.0602	WTC LOC Interest	0.00
7431.0701	IRS Penalty	0.00
7431.0801	EARLY EXTINGUISHMENT OF	0.00
7431.0901	Federal Income Tax	179,556.89
7431.0903	Net Change In Deferred Tx	0.00
7433.0201	CATV Expense	0.00
7439.0001	MISC-Bank Fees	134.04
7440.0001	AUTOMATIC PAYMENT	0.00
7500.0001	EPA PENALTY	0.00
7600.0001	(Gain) on Sale of Asset	-48,568.86
7600.0002	(Gain) on sale of asset-Land	0.00
7600.0003	Gain on forgiveness of debt	-107,199.57
7600.0004	Gain on Insurance Proceeds	-547,774.15
8500.0001	DIRECTORS	0.00
8503.0001	Misc other expenses	717.01
8505.0001	Cond Fees	0.00
8507.0001	Refinance Cost Amortization	0.00
9800.0000	Misc.-Sewer Exp on Rental Pro	0.00
9800.0020	Dividends Paid	15,000.00
9800.0021	Dividends Paid OFFSET	-15,000.00
9800.0050	Capital Exp - Tanks	549,143.70
9800.0051	Capital Exp - Tanks OFFSET	-549,143.70
9800.0052	Capital Exp - admin Comp Sysr	135,503.97
9800.0053	Capital Exp - admin CompOFF	-135,503.97
9800.0054	Capital Exp - Non-Utltly Prop	27,739.36
9800.0055	Capital Exp - Non-Utltly OFF	-27,739.36
9800.0056	Capital Exp - Pole Repl	131,541.45

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Account ID	Account Description	Current Bal
9800.0057	Capital Exp - Pole Repl OFF	-131,541.45
9800.0058	Capital Exp - Other Assets OFF	158,024.87
9800.0059	Capital Exp - Other Assets OFF	-158,024.87
9800.0060	Net SO/TC due to ratepayers	0.00
9800.0061	Net SO/TC due to ratepayers O	0.00
9800.0062	Capital Exp -Fire Damage	0.00
9800.0063	Capital Exp -Fire Damage OFF	0.00
9800.0080	Debt Proceeds - CoBank Line	-450,000.00
9800.0081	Debt Proceeds - CoBank Lin OI	450,000.00
9800.0100	PRINCIPAL RESERVE	198,887.33
9800.0101	PRINCIPAL RESERVE OFFSE	-198,887.33
9900.0000	MIKE RECLASS	0.00
9999.9997	DIVIDENDS	0.00
9999.9998	Rounding	0.00
9999.9999	Customer Deposits Mistake	0.00
TANK UPGRAD	TANK UPGRADE 48082	0.00
	Total:	0.00