

Billing and Collections Report

The combination of the mass meter exchange (new meters coming on line each month) and the changes to the billing system as the new system was coming on line, result in significant variance in amount billed from month to month. This variance should settle out with the completion of the meter exchange and JXN Water billing and revenues begin reflecting seasonal water consumption.

Month	Billed	Collected*	Deposited in Bank*	Collection Rate	Notes
DEC	\$ 4,915,176.06	\$ 4,442,522.21		90%	Many December bills were stranded in the system and went out in January inflating the collection rate.
JAN 23	\$ 9,582,581.66	\$ 3,735,890.82		39%	See comment above - result was a deflated collection rate in January.
FEB	\$ 6,923,939.27	\$ 3,440,418.23		50%	
MAR	\$ 5,776,124.64	\$ 3,625,368.28		63%	
APR	\$ 7,489,655.75	\$ 2,885,465.90		39%	
MAY	\$ 5,994,483.14	\$ 3,703,930.41		62%	
JUN	\$ 5,214,927.74	\$ 3,947,835.39		76%	
JUL	\$ 6,164,677.74	\$ 3,833,547.13		62%	
AUG	\$ 5,939,949.79	\$ 4,483,030.82		75%	
SEP	\$ 7,369,545.06	\$ 3,678,118.32		50%	
OCT	\$ 7,416,070.14	\$ 5,397,119.32	\$ 4,669,334.49	73%	JXN Water assumes full responsibility for revenue collection (Sewer Stipulated Order)
NOV	\$ 6,881,664.35	\$ 4,293,697.17	\$ 4,924,464.55	62%	
DEC	\$ 6,254,484.30	\$ 3,657,048.17	\$ 4,032,250.94	58%	
JAN 24	\$ 7,781,363.02	\$ 4,347,874.36	\$ 3,514,381.32	56%	
FEB	\$ 6,983,807.33	\$ 4,636,827.62	\$ 4,518,991.89	66%	
MAR**	\$ 7,718,608.86	\$ 4,735,062.80	\$ 4,592,658.55	61%	New billing system went live on March 18th and released many stranded and aging accounts.
APR	\$ 9,007,478.86	\$ 5,950,062.06	\$ 6,124,589.32	66%	Severance starts
MAY	\$ 8,494,803.31	\$ 5,992,427.04	\$ 6,003,496.70	71%	
JUN					

* Differences between collected and deposited are due several factors including:

.when deposits are recognized - at end of month often crossing over into following month

.returned items often not reconciled until the following month

.collections are actually the result of billing the previous month

**Total billing for March included \$4,508,527.24 in catch-up billing for 8 customers not reflected in this collection rate calculation.