

..DID: 19189  
..TXT: PSC NO: 2 WATER STATEMENT TYPE: SURC  
COMPANY: GIPSY TRAIL CLUB, INC. STATEMENT NO: 1  
INITIAL EFFECTIVE DATE: 08/01/02  
STAMPS:  
RECEIVED: 05/03/02 STATUS: Effective EFFECTIVE: 08/01/02

**SURCHARGE STATEMENT NO. 1**

**State Drinking Water Revolving Fund Charges**

Each residential user will pay an annual assessment of \$150 on January 1 of each year in addition to a \$50 monthly charge. Gipsy Trail Club, Inc. will pay \$36,575 semi-annually (\$73,150 annually), billed May 1 and November 1.

A new surcharge statement setting forth the current annual debt service and proportional charges will be filed annually on the anniversary of the first loan payment. Any shortfall between the current annual debt service and actual collections will be equally assessed to all residential customers. Current debt service is estimated at \$126,340.

Issued By: G. H. Denniston, Chairman, Gipsy Trail Club, Gipsy Trail Road, Carmel, NY 10512  
(Name of Officer, Title, Address)