

UNITED STATES DEPARTMENT OF AGRICULTURE  
**STATEMENT OF BUDGET, INCOME AND EQUITY**

Schedule 1

Name	Address 2201 New Highway 68 West PO Box 520 Elkton, KY 42220
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(1) <u>OPERATING INCOME</u>	PRIOR YEAR <u>Actual</u> (2)	ANNUAL BUDGET BEG <u>01-01-2025</u> END <u>12-31-2025</u> (3)	For the _____ Months Ended _____ CURRENT YEAR		Actual YTD (Over) Under Budget Col. 3 - 5 = 6 (6)
			Actual Data		
			Current Quarter (4)	Year To Date (5)	
1. <u>Resident &amp; Commer</u>		2580906			
2. <u>Industrial</u>		400360			
3. <u>Late Fees</u>		44342			
4. <u>Misc Service Fees</u>		24041			
5. <u>Miscellaneous</u>		36000			
6. <u>Less: Allowances and Deductions</u>					
7. <u>Total Operating Income</u> (Add lines 1 through 6)		3085649			
<u>OPERATING EXPENSES</u>					
8. <u>Payroll</u>		439602			
9. <u>Operating</u>		863438			
10. <u>Dist&amp;Maint</u>		99990			
11. <u>Office</u>		172386			
12. <u>Purchased Water</u>		952497			
13. <u>Reserve Acct</u>		600000			
14. <u>Principal Loan</u>		346500			
15. <u>Interest</u>		210639			
16. <u>Depreciation</u>		50613			
17. <u>Total Operating Expense</u> (Add Lines 8 through 16)		3195665			
18. <u>NET OPERATING INCOME (LOSS)</u> (Line 7 less 17)		(110016)			
<u>NONOPERATING INCOME</u>					
19. <u>interest earned</u>		96921			
20. <u>tap fees</u>		77335			
21. <u>Total Nonoperating Income</u> (Add 19 and 20)		174256			
22. <u>NET INCOME (LOSS)</u> (Add lines 18 and 21)		64240			
23. <u>Equity Beginning of Period</u>					
24. _____					
25. _____					
26. <u>Equity End of Period</u> (Add lines 22 through 25)		64240			

Budget and Annual Report Approved by Governing Body	Quarterly Reports Certified Correct
<u>Carla Knight</u> Secretary	<u>10/10/24</u> Date
_____	_____
Secretary	Date
_____	_____
Appropriate Official	Date

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**SUPPLEMENTAL DATA**

The Following Data Should Be Supplied Where Applicable

Circle One

**1. ALL BORROWERS**

- a. Are deposited funds in institutions insured by the Federal Government? Yes No
- b. Are you exempt from Federal Income Tax? Yes No
- c. Are Local, State and Federal Taxes paid current? Yes No
- d. Is corporate status in good standing with State? Yes No

e. List kinds and amounts of insurance and fidelity bond: Complete Only when submitting annual budget information:

<u>Insurance Coverage and Policy Number</u>	<u>Insurance Company and Address</u>	<u>Amount of Coverage</u>	<u>Expiration Date of Policy</u>
Property Insurance			
Policy # _____	_____	_____	_____
Liability			
Policy # _____	_____	_____	_____
Fidelity			
Policy # _____	_____	_____	_____

**2. RECREATION AND GRAZING ASSOCIATION BORROWERS ONLY**

Current Quarter

Year to Date

a. Number of Members \_\_\_\_\_ \_\_\_\_\_

**3. WATER AND/OR SEWER UTILITY BORROWERS ONLY**

a. Water purchased or produced (CU FT - GAL)	_____ gal.	_____ gal.
b. Water sold (CU FT - GAL)	_____ gal.	_____ gal.
c. Treated waste (CU FT - GAL)	_____ gal.	_____ gal.
d. Number of users - water	_____	_____
e. Number of users - sewer	_____	_____

**4. OTHER UTILITIES**

a. Number of users	_____	_____
b. Product purchased	_____	_____
c. Product sold	_____	_____

**5. HEALTH CARE BORROWERS ONLY**

a. Number of beds	_____	_____
b. Patient days of care	_____	_____
c. Percentage of occupancy	_____ %	_____ %
d. Number of outpatient visits	_____	_____

**6. DISTRIBUTION OF ALL CASH AND INVESTMENTS\***

Indicate balances in the following accounts:

	<u>Construction</u>	<u>Revenue</u>	<u>Debt Service</u>	<u>Operation &amp; Maintenance</u>	<u>Reserve</u>	<u>All Others</u>	<u>Grand Total</u>
Cash	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Savings	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
and Invest- ments	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
<b>Total</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>

**7. AGE ACCOUNTS RECEIVABLE AS FOLLOWS:**

	<u>Days</u>				<u>*Total</u>
	<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>91 and Older</u>	<u>*Total</u>
Dollar Values	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Number of Accounts	_____	_____	_____	_____	_____

\*Totals must agree with those on Balance Sheet.

PROJECTED CASH FLOW

For the Year BEG. Jan 2025 END. Dec 2025  
(same as schedule 1 column 3)

A. Line 22 from Schedule 1, Column 3 NET INCOME (LOSS) .....	\$ <u>64240</u>
<u>Add</u>	
B. <u>Items in Operations not Requiring Cash:</u>	
1. Depreciation (line 16 schedule 1) .....	<u>50613</u>
2. Others: .....	_____
C. <u>Cash Provided From:</u>	
1. Proceeds from Agency loan/grant .....	_____
2. Proceeds from others .....	<u>(13505)</u>
3. Increase (Decrease) in Accounts Payable, Accruals and other Current Liabilities .....	_____
4. Decrease (Increase) in Accounts Receivable, Inventories and Other Current Assets ( <u>Exclude cash</u> ) .....	<u>(20747)</u>
5. Other: .....	_____
6. .....	_____
D. Total all A, B and C Items .....	<u>80601</u>
E. <u>Less: Cash Extended for:</u>	
1. All Construction, Equipment and New Capital Items (loan & grant funds) .....	_____
2. Replacement and Additions to Existing Property, Plant and Equipment .....	_____
3. Principal Payment Agency Loan .....	<u>111615</u>
4. Principal Payment Other Loans .....	<u>234885</u>
5. Other: .....	_____
6. Total E 1 through 5 .....	<u>346500</u>
<u>Add</u>	
F. Beginning Cash Balances .....	<u>2015788</u>
G. Ending Cash Balances (Total of D Minus E 6 Plus F) .....	<u>1861504</u>
<u>Item G Cash Balances Composed of:</u>	
Construction Account .....	\$ <u>156194</u>
Revenue Account .....	_____
Debt Payment Account .....	<u>94934</u>
O&M Account .....	<u>1512985</u>
Reserve Account .....	_____
Funded Depreciation Account .....	<u>97391</u>
Others: .....	_____
_____ .....	_____
Total - Agrees with Item G .....	\$ <u>1861504</u>