

Special Purpose Governmental Entity (SPGE) Financial Disclosure Report

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SPGE Information		
NAME: Linda Sumpter CPA	PHONE: (606) 298-4189	DATE: 06/27/2017
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CITY: Inez	STATE: KY	ZIP: 41224
DO YOU HAVE A DULY ADOPTED BUDGET IN PLACE? Yes	IF NO, EXPLANATION:	

Budget Information			
	Due Jan 15	As of Dec 31	Due Mar 1
DESCRIPTION	CURRENT YEAR ESTIMATES	AMENDMENTS / TRANSFERS	YEAR END ACTUALS
Utility Operating Income			
Operation Revenues	\$2,169,550.00	\$0.00	\$0.00
Operation and Maintenance Expenses	\$1,805,365.00	\$0.00	\$0.00
Depreciation Expense	\$773,500.00	\$0.00	\$0.00
Amortization Expense	\$1,662.00	\$0.00	\$0.00
Taxes Other Than Income	\$43,518.00	\$0.00	\$0.00
Net Utility Operating Expenses	\$2,624,045.00	\$0.00	\$0.00
UTILITY OPERATING INCOME (LOSS)	(\$454,495.00)	\$0.00	\$0.00
Other Income and Deductions			
Net Results / Merchandising, Jobbing & Contract Work	\$0.00	\$0.00	\$0.00
Interest and Dividend Income	\$195.00	\$0.00	\$0.00
Income from Utility Plant Leased to Others	\$0.00	\$0.00	\$0.00
Gains (Losses) form Disposition of Utility Property	\$0.00	\$0.00	\$0.00
Borrowed Money	\$0.00	\$0.00	\$0.00
Allowance for Funds Used During Construction	\$0.00	\$0.00	\$0.00
Nonutility Income	\$0.00	\$0.00	\$0.00
Other Income Subtotal	\$195.00	\$0.00	\$0.00
Miscellaneous Nonutility Expense	\$0.00	\$0.00	\$0.00
Taxes Other Than Income	\$0.00	\$0.00	\$0.00
Interest Expense	\$96,331.00	\$0.00	\$0.00
Capital Expenditures	\$0.00	\$0.00	\$0.00
Principal Loan Payments	\$49,924.00	\$0.00	\$0.00

Other Deductions Subtotal	\$146,255.00	\$0.00	\$0.00
TOTAL OTHER INCOME (DEDUCTIONS)	(\$146,060.00)	\$0.00	\$0.00
Net Assets			
Income Before Contributions and Extraordinary Items	(\$600,555.00)	\$0.00	\$0.00
Carryover from Prior Fiscal Year	\$22,500.00	\$0.00	\$0.00
Proceeds from Capital Contributions	\$0.00	\$0.00	\$0.00
Add in Depreciation / Amortization	\$775,162.00	\$0.00	\$0.00
Net Extraordinary Items	\$0.00	\$0.00	\$0.00
CHANGE IN NET ASSETS (ENDING CASH BALANCE)	\$197,107.00	\$0.00	\$0.00