



Cannonsburg Water District

Financial Disclosure Report 2017

SPGE INFORMATION

|   |                          |                |
|---|--------------------------|----------------|
| CONTACT NAME                                | TELEPHONE NUMBER         | FAX NUMBER     |
| Tim Webb                                    | (606) 928-9808           | (606) 928-4788 |
| MAILING ADDRESS                             | EMAIL                    |                |
| 1606 Cannonsburg Road                       | tim@cannonsburgwater.com |                |
| CITY  | STATE                    | ZIP CODE       |
| Ashland                                     | KY                       | 41102          |
| DO YOU HAVE A DULY ADOPTED BUDGET IN PLACE? | IF NO, EXPLANATION:      |                |
| Yes   | N/A                      |                |

FINANCIAL INFORMATION

| Description                    | Current Year<br>Estimates | Amendments /<br>Transfers | Year End<br>Actuals |
|--------------------------------|---------------------------|---------------------------|---------------------|
| Utility Operating Income       |                           |                           |                     |
| Operation Revenues             | \$2,592,800.00            | \$0.00                    | \$2,463,877.00      |
| Operation and Maintenance      | \$2,331,400.00            | \$0.00                    | \$2,166,559.00      |
| Depreciation Expense           | \$150,000.00              | \$0.00                    | \$150,000.00        |
| Amortization Expense           | \$0.00                    | \$0.00                    | \$0.00              |
| Taxes Other Than Income        | \$0.00                    | \$0.00                    | \$0.00              |
| Net Utility Operating Expenses | \$2,481,400.00            | \$0.00                    | \$2,316,559.00      |
| TOTALS                         | \$111,400.00              | \$0.00                    | \$147,318.00        |

Other Income

|                                  |          |        |            |
|----------------------------------|----------|--------|------------|
| Net Results / Merchandising,     | \$0.00   | \$0.00 | \$0.00     |
| Interest and Dividend Income     | \$900.00 | \$0.00 | \$1,055.00 |
| Income from Utility Plant Leased | \$0.00   | \$0.00 | \$0.00     |
| Gains (Losses) form Disposition  | \$0.00   | \$0.00 | \$0.00     |
| Borrowed Money                   | \$0.00   | \$0.00 | \$0.00     |
| Allowance for Funds Used During  | \$0.00   | \$0.00 | \$0.00     |
| Nonutility Income                | \$0.00   | \$0.00 | \$0.00     |
| TOTALS                           | \$900.00 | \$0.00 | \$1,055.00 |

Other Deductions

|                                  |             |        |             |
|----------------------------------|-------------|--------|-------------|
| Miscellaneous Nonutility Expense | \$0.00      | \$0.00 | \$0.00      |
| Taxes Other Than Income          | \$0.00      | \$0.00 | \$0.00      |
| Interest Expense                 | \$42,000.00 | \$0.00 | \$20,850.00 |

| FINANCIAL INFORMATION   |                                   |                                   |                             |
|-------------------------|-----------------------------------|-----------------------------------|-----------------------------|
| <i>Description</i>      | <i>Current Year<br/>Estimates</i> | <i>Amendments /<br/>Transfers</i> | <i>Year End<br/>Actuals</i> |
| Capital Expenditures    | \$0.00                            | \$0.00                            | \$0.00                      |
| Principal Loan Payments | \$29,500.00                       | \$0.00                            | \$20,850.00                 |
| <b>TOTALS</b>           | <b>\$71,500.00</b>                | <b>\$0.00</b>                     | <b>\$41,700.00</b>          |

| Contributions and Extraordinary Items |                     |               |                     |
|---------------------------------------|---------------------|---------------|---------------------|
| Income Before Contributions and       | \$40,800.00         | \$0.00        | \$106,673.00        |
| Carryover from Prior Fiscal Year      | \$0.00              | \$0.00        | \$0.00              |
| Proceeds from Capital                 | \$0.00              | \$0.00        | \$0.00              |
| Add in Depreciation /                 | \$150,000.00        | \$0.00        | \$150,000.00        |
| Net Extraordinary Items               | \$0.00              | \$0.00        | \$0.00              |
| <b>CHANGE IN NET ASSETS</b>           | <b>\$190,800.00</b> | <b>\$0.00</b> | <b>\$256,673.00</b> |
| <b>(Ending Cash Balance)</b>          |                     |               |                     |

*\*\* Year End Actual Figures are the actual figures reported at the end of the fiscal year and are un-audited \*\**