GURDON MUNICIPAL WATER AND SEWER WORKS

==========

GURDON, ARKANSAS

DECEMBER 31, 2024

GURDON MUNICIPAL WATER AND SEWER WORKS
GURDON, ARKANSAS

TABLE OF CONTENTS
DECEMBER 31, 2024

TRM&P | TURNER RODGERS MANNING & PLYLER
— CERTIFIED PUBLIC ACCOUNTANTS —

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the City Council and Management of
Gurdon Municipal Water and Sewer Works
Gurdon, Arkansas

We have performed the procedures enumerated below on the accounting records of Gurdon Municipal Water and Sewer Works as of and for the year ended December 31, 2024. Gurdon Municipal Water and Sewer Works' management is responsible for the accounting records.

Gurdon Municipal Water and Sewer Works has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of satisfying annual reporting requirements of the Arkansas Division of Legislative Audit. Additionally, the Arkansas Legislative Joint Auditing Committee has agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Cash and Investments

   a. Perform a proof of cash for the year and reconcile year-end bank balances to book balances.
   b. Confirm with depository institutions the cash on deposit and investments.
   c. Agree the proof of cash ending balances to the book balances within 5% or $500, whichever is greater.

   We found no exceptions as a result of the procedures.

2. Receipts

   a. Agree the deposits per the proof of cash for the year with the deposits per the journal within 5% or $500, whichever is greater.
   b. Agree ten customer payments on the accounts receivable sub ledger to deposit and billing documents.
   c. For ten deposits, agree the cash/check composition of the deposit with receipt information.

   We found no exceptions as a result of the procedures.

3. Accounts Receivable

   a. Agree ten customer billings to the accounts receivable sub ledger.
   b. Determine that five customer adjustments were properly authorized.

   We found no exceptions as a result of the procedures.

305 Professional Park Dr. ARKADELPHIA, AR 71923 Office: 870.246.4563 Fax: 870.246.6114 | 416 N Washington St. MAGNOLIA, AR 71753 Office: 870.234.7611 Fax: 870.234.8529

4. Disbursements

   a. Agree the disbursements per the proof of cash for the year with the disbursements per the journal within 5% or $500, whichever is greater.
   b. Analyze all property, plant and equipment disbursements.
   c. Select all disbursements paid to employees other than payroll and ten other disbursements and determine if they were adequately documented.

   We found no exceptions as a result of the procedures.

5. Property, Plant, and Equipment

   a. Determine that additions and disposals were properly accounted for in the records. (Materiality level – 5% of total equipment or $500, whichever is greater.)

   We found no exceptions as a result of the procedure.

6. Long-Term Debt

   a. Schedule long-term debt and verify changes in all balances for the year.
   b. Confirm loans, bonds, notes, and contracts payable with lender/trustee/contractor.
   c. Determine that the appropriate debt service accounts have been established and maintained.

   We found no exceptions as a result of the procedures.

7. General

   a. Determine that any items of financial significance were approved and documented in the minutes of the governing body's meetings.

   We found no exceptions as a result of the procedure.

We were engaged by Gurdon Municipal Water and Sewer Works to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the accounting records of Gurdon Municipal Water and Sewer Works. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of Gurdon Municipal Water and Sewer Works and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of Gurdon Municipal Water and Sewer Works and the Arkansas Legislative Joint Auditing Committee, and is not intended to be and should not be used by anyone other than those specified parties.

Turner, Rodgers, Manning & Plyler, PLLC
Arkadelphia, Arkansas
May 22, 2026

TRM&P | TURNER RODGERS MANNING & PLYLER
— CERTIFIED PUBLIC ACCOUNTANTS —

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Gurdon Municipal Water and Sewer Works
Gurdon, Arkansas

Management is responsible for the accompanying financial statements of Gurdon Municipal Water and Sewer Works, which comprise the statement of net position as of December 31, 2024, and the related statement of revenue, expenses and changes in net position, and cash flows for the year then ended, and related notes to the financial statements as listed in the table contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statement nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has omitted the management's discussion and analysis and budgetary comparison schedule that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

The accompanying supplemental information presented herein on pages 15-18 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the procedures applied in the compilation of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with accounting principles generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Turner, Rodgers, Manning & Plyler, PLLC
Arkadelphia, Arkansas
May 22, 2026

GURDON MUNICIPAL WATER AND SEWER WORKS
STATEMENT OF NET POSITION
DECEMBER 31, 2024

ASSETS

CURRENT ASSETS:	
Cash on Hand	$ 900
Cash in Bank	398,169
Certificates of Deposit	371,167
Accounts Receivable	95,231
Inventory	68,663
Prepaid Expenses	17,189
Accrued Interest Receivable	2,790
TOTAL CURRENT ASSETS	954,109
TOTAL RESTRICTED ASSETS (Schedule II)	175,536
PLANT AND EQUIPMENT:	
Land	23,615
Water Plant, Extensions, and Improvements	1,647,269
Sewer Plant, Extensions, and Improvements	2,839,032
Rural Plant, Extensions, and Improvements	2,233,344
Vehicles and Equipment	875,352
	7,618,612
Less: Accumulated Depreciation	(5,925,512)
TOTAL PLANT AND EQUIPMENT	1,693,100
TOTAL ASSETS	$ 2,822,745

The accompanying notes are an integral part of these Financial Statements.

GURDON MUNICIPAL WATER AND SEWER WORKS
STATEMENT OF NET POSITION
DECEMBER 31, 2024

LIABILITIES AND NET POSITION

CURRENT LIABILITIES:	
Accounts Payable	$ 35,367
Bank Overdraft	3,335
Accrued Salaries	5,745
Accrued Taxes Payable	9,626
Notes Payable - Current Maturity	29,508
TOTAL CURRENT LIABILITIES	83,581
LIABILITIES PAYABLE FROM RESTRICTED ASSETS:	
Accrued Interest Payable	1,309
Customers' Meter Deposits	121,013
Rural Development Bonds Payable - Current Maturity	30,931
TOTAL LIABILITIES PAYABLE FROM RESTRICTED FUNDS	153,253
LONG-TERM DEBT:	
Rural Development Bond Payable (1992)	53,761
Rural Development Bond Payable (1997)	345,381
Bank Notes Payable	70,018
TOTAL LONG-TERM DEBT	469,160
TOTAL LIABILITIES	705,994
NET POSITION:	
Invested Capital Assets, Net of Related Debt	1,297,825
Restricted	53,214
Unrestricted	765,712
TOTAL NET POSITION	2,116,751
TOTAL LIABILITIES AND NET POSITION	$ 2,822,745

The accompanying notes are an integral part of these Financial Statements.

GURDON MUNICIPAL WATER AND SEWER WORKS
STATEMENT OF REVENUE, EXPENSES AND
CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2024

OPERATING REVENUE:	
Water Revenue	$ 579,229
Sewer Revenue	337,226
Penalties	22,318
Connection Fees	13,769
Processing Services	36,002
Other Income	20,829
TOTAL OPERATING REVENUE	1,009,373
OPERATING EXPENSES (SCHEDULE I)	851,302
OPERATING INCOME (LOSS)	158,071
OTHER INCOME (EXPENSES):	
Interest Earned	22,359
Interest Expense	(26,745)
TOTAL OTHER INCOME (EXPENSES)	(4,386)
NET INCOME (LOSS)	153,685
NET POSITION AT BEGINNING OF YEAR	2,044,383
TRANSFERS TO CITY OF GURDON	(81,317)
NET POSITION AT END OF YEAR	$ 2,116,751

The accompanying notes are an integral part of these Financial Statements.

GURDON MUNICIPAL WATER AND SEWER WORKS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash Received from Customers	$ 984,614
Cash Paid to Suppliers	(358,544)
Cash Paid to Employees	(285,864)
NET CASH FLOW FROM OPERATING ACTIVITIES	340,206
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest Received	20,118
Investment Purchases	(10,960)
NET CASH FLOW FROM INVESTING ACTIVITIES	9,158
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:	
Change in Meter Deposits	5,626
Transfer to City of Gurdon	(81,317)
NET CASH FLOW FROM NON-CAPITAL FINANCING ACTIVITIES	(75,691)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Principal Debt Payment	(57,948)
Interest Payment	(26,842)
NET CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES	(84,790)
NET CHANGE IN CASH AND CASH EQUIVALENTS	188,883
CASH AND CASH EQUIVALENTS- BEGINNING OF YEAR	300,318
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 489,201

The accompanying notes are an integral part of these Financial Statements.

Reconciliation of operating income to net cash provided by operating activities:

OPERATING INCOME (LOSS)	$ 158,071
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES:	
Depreciation	192,272
Change in Assets and Liabilities:	
Accounts Receivable	(24,759)
Prepaid Expenses	(863)
Accounts Payable and Accrued Expenses	15,485
TOTAL ADJUSTMENTS	182,135
NET CASH FLOW FROM OPERATING ACTIVITIES	$ 340,206

SCHEDULE OF NONCASH INVESTING AND FINANCING ACTIVITIES:
None

The accompanying notes are an integral part of these Financial Statements.

Note 1. Significant Accounting Policies:

The Gurdon Municipal Water and Sewer Works is an enterprise fund of the City of Gurdon, Arkansas. The System is governed by the Board of Directors of the City of Gurdon, Arkansas. The accompanying financial statements and other information reflect the Gurdon Municipal Water and Sewer Works fund and do not include other funds of the City of Gurdon, Arkansas.

The accompanying financial statements were prepared on the accrual basis of accounting in accordance with generally accepted accounting principles. The System applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. The System applies Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements in which case, GASB prevails.

Inventory of material and supplies is stated at cost on the first-in, first-out basis.

The Water Works capitalizes all expenditures in excess of $2,000 and with a useful life of more than one year. Donated fixed assets are valued at their estimated fair market value on the date donated. Interest costs are capitalized when incurred on debt where proceeds were used to finance the construction of assets. Plant infrastructure and equipment are stated on the basis of cost, and depreciation is calculated using the straight-line method over the estimated useful lives as follows:

	Years
Water Plant	40
Sewer Plant	40
Vehicles and Equipment	4 - 10

Depreciation is partially funded by transfers to the depreciation fund at the rate of 5% of gross revenues of the System. No transfers were required or made as Debt Service Reserves were fully funded during the year ended on December 31, 2024.

For purposes of the Statement of Cash Flows, the System considers all highly liquid investments (including restricted assets), such as certificates of deposit, with a maturity of three months or less when purchased to be cash equivalents.

The Utility System requires every customer to pay a cash meter deposit before service is provided. Concentrations of credit risk with respect to trade receivables are limited by these deposits. The Utility monitors its exposure for credit losses and maintains allowances for anticipated losses, if warranted.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 1. Significant Accounting Policies: (Continued)

The System has investments of $456,473 in bank certificates of deposit. Maturities are as follows:

Maturity Date	Market Value at 12/31/2024
10/30/2025	$ 119,967
6/14/2025	118,962
4/22/2025	85,306
12/21/2025	63,654
8/17/2025	68,584
	$ 456,473

Management has evaluated subsequent events through May 22, 2026, the date the financial statements were available for issuance.

Note 2. Current Assets:

The accounts receivable at December 31, 2024 amounting to $95,231 are for December billings except for $8,416, which are accounts in arrears.

The materials and supplies inventory in the amount of $68,663 contains various items on hand for use in repair and maintenance of the plant and for extensions.

Prepaid expenses consists of the unexpired portion of payments for insurance coverage and a credit balance for amounts prepaid to the Arkansas Department of Workforce Services.

Note 3. Restricted Assets:

Schedule II of this report shows a schedule of restricted assets at December 31, 2024.

Note 4. Liabilities:

Accounts payable in the amount of $35,367, reported as a current liability, is composed of operating expenses for December 2024 paid in January 2025.

Note 5. Bonded Debt:

In July, 1992, the System issued a 5% Water and Sewer Revenue Bond for $170,000 to USDA/Rural Development. Interest only was due at July 28, 1993. Payments of $828 per month for 39 years began August 28, 1993. This bond was issued to finance a new water well and transmission line. A schedule of debt service requirements is presented on Schedule III of this report.

Note 5. Bonded Debt: (Continued)

In April, 1997 the System issued a revenue bond to the USDA/Rural Development for $709,300 for part of the financing of Phase II of the Rural Water Project. This is a 5% bond to be paid over 40 years. Payments of $3,483 per month for 38 years began May 8, 1999. A schedule of debt service requirements is presented on Schedule IV of this report.

Bonds payable as of December 31, 2024 are summarized as follows:

	12/31/2024
1992 Revenue Bond - Rural Development; payable $828 monthly including interest at 5%, collateralized by system revenues.	$ 60,817
1997 Revenue Bond - Rural Development; payable $3,483 monthly including interest at 5%, collateralized by system revenues.	369,256
	430,073
Less portion considered current	(30,931)
Total long-term debt	$ 399,142

Note 6. Notes Payable:

The System has entered into three loan agreements two with First State Bank and one with the Bank of Delight. Proceeds from the loans were used for purchasing water and sewer works equipment. Interest and principal payments for the two loans for the next five years are presented in a schedule below the following summary.

Notes payable as of December 31, 2024 are summarized as follows:

	12/31/2024
First State Bank; payable $829 monthly including interest at 2.6%, collateralized by system equipment, current portion is $9,429. Matures June 2026.	$ 14,589
First State Bank; payable $667 monthly including interest at 2.6%, collateralized by system equipment, current portion is $7,626. Matures April 2026.	10,465
Bank of Delight, payable 1,259 monthly including interest at 4.5%, collateralized by system equipment, current portion is $11,477. Matures July 2030.	74,471
	99,526
Less portion considered current	(29,508)
Total long-term debt	$ 70,018

Note 6. Notes Payable: (Continued)

	Payment Amount	Loan Interest	Principal
2025	$ 33,057	$ 3,549	$ 29,508
2026	22,711	2,606	20,105
2027	15,109	1,977	13,132
2028	15,109	1,374	13,735
2029	15,109	743	14,366
Thereafter	8,809	129	8,680
Total	$109,904	$ 10,378	$ 99,526

Note 7. Contributed Capital and Retained Income:

Contributed capital represents grants received to assist in financing construction of new additions or replacements to the system. The amount of grants received was $2,098,194, of which $377,467 was from the Arkansas Community and Economic Development Program, $929,102 was from the Department of Housing and Urban Development and $791,625 from the Arkansas Industrial Development Commission and pasd through Clark County, Arkansas.

Contributed capital also includes the value of system additions paid for by customers. The City of Whelen Springs contributed $50,000 toward the construction of a new well, and the Gurdon Public Schools contributed $58,700 toward the rural water project. The total amount of customers' contribution was $172,775 at December 31, 2024.

Retained Earnings in the amount of $(154,218) as of December 31, 2024 consists of the accumulated earnings of the Water and Sewer Works of $(176,50) and the excess of restricted assets over liabilities payable from restricted assets of $22,283.

Note 8. Public Fund Deposits and Investments:

State law generally requires that City funds be deposited in federally insured banks located within the State of Arkansas. The deposits may be in the form of checking accounts, savings accounts, and/or time deposits. Public funds may also be invested in direct obligations of the United States of America and obligations the principal and interest on which are fully guaranteed by the United States of America. All cash funds of the Systems, except bonds funds held by the trustees of prior bond issues, are deposited in accounts in the name of Gurdon Municipal Water and Sewer Works in financial institutions permitted by law.

Custodial Credit Risk: Custodial credit risk is the risk that in the event of a bank failure, a government's deposits may not be returned to it. Gurdon Municipal Water and Sewer Works does not have a policy for custodial credit risk. The carrying value of the Systems' accounts and investments at December 31, 2024 was $941,438. On that date, deposits in financial institutions, reported as components of cash, cash equivalents, and investments, had bank balances of $954,658

Note 8. Public Fund Deposits and Investments: (Continued)

before reduction of outstanding items. Financial institutions pledged securities with a fair market value of $525,476 to collateralize deposits.

The securities held as collateral are classified as to credit risk under three categories, as follows:

Category 1 - Collateralized with securities held by the Systems or by its agent in the Systems' name,

Category 2 - Collateralized with securities held by the pledging financial institution's trust department or agent in the Systems' name.

Category 3 - Uncollateralized - this includes held by the pledging financial institution's trust department or agent but not in the Systems' name.

All securities are classified under category 3, above.

Federal Deposit Insurance Corporation coverage allows for $250,000 of coverage on all time and savings accounts, and separately $250,000 on all demand accounts deposited within each financial institution participating in the FDIC program. We were unable to determine the amount of FDIC coverage for Gurdon Municipal Water and Sewer Works' accounts and investments. FDIC coverage is provided on an entity level to be shared jointly by all City of Gurdon accounts and investments at a financial institution.

Investment Interest Rate Risk: Gurdon Municipal Water and Sewer Works does not have an investment interest rate risk. All investments are six-month certificates of deposit and the Systems are under no obligation to renew upon maturity.

Investment Credit Risk: Gurdon Municipal Water and Sewer Works does not have a formal investment policy. All investments are short-term certificates of deposit with banks authorized by state law to receive deposits of public funds and with which the System has a collateral agreement.

Foreign Currency Risk: Gurdon Municipal Water and Sewer Works has no exposure to foreign currency risk.

Note 9. General:

In addition to the insurance carried on the System's equipment, a blanket bond of $50,000 per person, per occurrence, is carried by the Commission on all employees. The City of Gurdon maintains insurance on the plant and equipment.

The City of Gurdon contracts with an outside service company for garbage service. The Utility System bills and collects for the service and remits the collections to the City Treasurer.

The System has an agreement to furnish water to the City of Whelen Springs, Arkansas. The System charges a minimum bill of $1,700 for the first 400,000 gallons of water and $2.55 for each additional

Note 9. General: (Continued)

1,000 gallons each month. In addition, the System charged the City of Whelen Springs $36,000 for Operating the system for the City of Whelen Springs.

The City's personnel policy allows for sick leave of one and one-half days per month to a maximum accumulation of 60 days. Employees are not paid for any unused sick leave.

The System's customers are classified as water and sewer service, water service only, sewer service only, and garbage pickup only. The total number of customers at December 31, 2024 was 1,268.

Note 10. Capital Assets:

Capital Asset activity for the year ended December 31, 2024 was as follows:

	1/01/2024 BALANCE	INCREASES	DECREASES	12/31/2024 BALANCE
CAPITAL ASSETS:				
Land	$ 23,615	$ -	$ -	$ 23,615
Water Plant	1,647,269	-	-	1,647,269
Sewer Plant	2,839,032	-	-	2,839,032
Rural Plant	2,233,344	-	-	2,233,344
Vehicles and Equipment	875,352	-	-	875,352
TOTAL CAPITAL ASSETS AT HISTORICAL COST	7,618,612	-	-	7,618,612
LESS ACCUMULATED DEPRECIATION:				
Water Plant	(1,466,781)	(23,665)	-	(1,490,446)
Sewer Plant	(2,092,040)	(58,004)	-	(2,150,044)
Rural Plant	(1,488,326)	(55,834)	-	(1,544,160)
Vehicles and Equipment	(686,093)	(54,769)	-	(740,862)
TOTAL DEPRECIATION	(5,733,240)	(192,272)	-	(5,925,512)
NET CAPITAL ASSETS	$ 1,885,372	$ (192,272)	$ -	$ 1,693,100

SUPPLEMENTAL INFORMATION

GURDON MUNICIPAL WATER AND SEWER WORKS
SCHEDULE OF OPERATING EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024

OPERATING EXPENSES:	
Salaries	$ 287,153
Depreciation:	
Water Plant	23,665
Sewer Plant	58,004
Rural Plant	55,834
Other	54,769
Maintenance and Repairs:	
Water Plant	107,247
Sewer Plant	94,942
Utilities	53,035
Auditing and Legal	5,000
Office Supplies and Expense	21,795
Vehicle Expense	25,443
Payroll Taxes	21,590
Insurance	30,420
Licenses and Permits	7,465
Miscellaneous	4,940
TOTAL OPERATING EXPENSES	$ 851,302

See Independent Accountants' Compilation Report.

GURDON MUNICIPAL WATER AND SEWER WORKS
SCHEDULE OF RESTRICTED ASSETS
DECEMBER 31, 2024

DEPRECIATION FUND:	
Cash	$ 54,523
TOTAL DEPRECIATION FUND	54,523
CUSTOMERS' METER DEPOSIT FUND:	
Cash	35,609
Certificates of Deposit	85,306
Accrued Interest Receivable	98
TOTAL CUSTOMERS' METER DEPOSIT FUND	121,013
TOTAL RESTRICTED ASSETS	$ 175,536

See Independent Accountants' Compilation Report.

GURDON MUNICIPAL WATER AND SEWER WORKS
SCHEDULE OF DEBT SERVICE REQUIREMENTS
RURAL DEVELOPMENT REVENUE BOND DATED JULY 30, 1992
DECEMBER 31, 2024

PAYMENT DATE	PAYMENT AMOUNT	LOAN INTEREST	PRINCIPAL	PRINCIPAL BALANCE
12-31-24				60,817
12-31-25	9,936	2,881	7,055	53,762
12-31-26	9,936	2,520	7,416	46,346
12-31-27	9,936	2,140	7,796	38,550
12-31-28	9,936	1,741	8,195	30,355
12-31-29	9,936	1,323	8,613	21,742
12-31-30	9,936	881	9,055	12,687
12-31-31	9,936	418	9,518	3,169
12-31-32	9,936	32	3,169	-
TOTALS	$79,488	$ 11,936	$ 60,817	

See Independent Accountants' Compilation Report.

GURDON MUNICIPAL WATER AND SEWER WORKS
SCHEDULE OF DEBT SERVICE REQUIREMENTS
RURAL DEVELOPMENT REVENUE BOND DATED APRIL 8, 1997
DECEMBER 31, 2024

PAYMENT DATE	PAYMENT AMOUNT	LOAN INTEREST	PRINCIPAL	PRINCIPAL BALANCE
12-31-24				369,255
12-31-25	41,796	17,921	23,875	345,380
12-31-26	41,796	16,699	25,097	320,283
12-31-27	41,796	15,415	26,381	293,902
12-31-28	41,796	14,065	27,731	266,171
12-31-29	41,796	12,647	29,149	237,022
12-31-30	41,796	11,155	30,641	206,381
12-31-31	41,796	9,588	32,208	174,173
12-31-32	41,796	7,940	33,856	140,317
12-31-33	41,796	6,208	35,588	104,729
12-31-34	41,796	4,387	37,409	67,320
12-31-35	41,796	2,474	39,322	27,998
12-31-36	28,538	541	27,998	-
TOTALS	$ 488,294	$ 119,040	$ 369,255	

See Independent Accountants' Compilation Report.