

JOHNSON COUNTY GAS, INC.
Income Statement
For the Twelve Months Ending December 31, 2018

	Current Month		Year to Date	
Revenues				
Sales Income	\$ 257,400.04	100.00	\$ 257,400.04	100.00
Total Revenues	<u>257,400.04</u>	<u>100.00</u>	<u>257,400.04</u>	<u>100.00</u>
Cost of Sales				
Gas Purchases	75,519.92	29.34	75,519.92	29.34
Gas Transportation Exp.	3,364.05	1.31	3,364.05	1.31
KY Sales Tax	2,208.11	0.86	2,208.11	0.86
Total Cost of Sales	<u>81,092.08</u>	<u>31.50</u>	<u>81,092.08</u>	<u>31.50</u>
Gross Profit	<u>176,307.96</u>	<u>68.50</u>	<u>176,307.96</u>	<u>68.50</u>
Expenses				
Management Fees	53,000.00	20.59	53,000.00	20.59
Other Taxes Expense	1,951.63	0.76	1,951.63	0.76
Rent-Office	16,700.00	6.49	16,700.00	6.49
Rent-Equipment	9,600.00	3.73	9,600.00	3.73
Parts, Supplies & Repairs	74,364.45	28.89	74,364.45	28.89
Digging Fees/Permits	175.80	0.07	175.80	0.07
Utilities Expense	2,801.69	1.09	2,801.69	1.09
Office Supplies Expense	4,652.46	1.81	4,652.46	1.81
Postage	1,425.06	0.55	1,425.06	0.55
Telephone Expense	4,723.45	1.84	4,723.45	1.84
Accounting Services	2,480.00	0.96	2,480.00	0.96
Legal Services	5,834.69	2.27	5,834.69	2.27
Professional Fees	74.20	0.03	74.20	0.03
Service Charge Expense	5,262.63	2.04	5,262.63	2.04
Insurance Expense	3,539.46	1.38	3,539.46	1.38
Miscellaneous Expense	8,394.54	3.26	8,394.54	3.26
Depreciation Expense	26.00	0.01	26.00	0.01
Total Expenses	<u>195,006.06</u>	<u>75.76</u>	<u>195,006.06</u>	<u>75.76</u>
Net Income	<u>\$ (18,698.10)</u>	<u>(7.26)</u>	<u>\$ (18,698.10)</u>	<u>(7.26)</u>

THIS DOCUMENT IS FOR INTERNAL PURPOSES ONLY

JOHNSON COUNTY GAS, INC.
Balance Sheet
December 31, 2018

ASSETS

Current Assets		
Petty Cash	\$	150.00
Cash-FCB Gas Account		4,432.92
Cash-First Commonwealth		10,473.11
Cash-City National		4,927.50
Cash FCB-Cust. Dep.		1,618.99
Accounts Receivable		44,914.11
		<hr/>
Total Current Assets		66,516.63
Property and Equipment		
Property and Equipment		1,253,218.00
Accum. Depreciation - Prop&Eq		(1,150,253.00)
		<hr/>
Total Property and Equipment		102,965.00
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u>169,481.63</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	263,332.97
Accounts Payable - Gas		97,692.84
A/P- BRC 2017		9,533.00
N/P-Johnson Co. Fiscal Ct.		15,937.32
Customer Deposits		1,448.71
		<hr/>
Total Current Liabilities		387,944.84
Long-Term Liabilities		
N/P-Dept. for Local Govt.		522,625.93
Notes Payable		1,399,798.00
Loans From B & S Oil & Gas		10,868.00
Loans from Bud Rife		100,000.00
		<hr/>
Total Long-Term Liabilities		2,033,291.93
		<hr/>
Total Liabilities		2,421,236.77
Capital		
Retained Earnings		(2,148,355.04)
Treasury Stock		(164,702.00)
Common Stock		80,000.00
Net Income		(18,698.10)
		<hr/>
Total Capital		(2,251,755.14)
		<hr/>
Total Liabilities & Capital	\$	<u>169,481.63</u>

THIS DOCUMENT IS FOR INTERNAL PURPOSES ONLY

JOHNSON COUNTY GAS, INC.
Income Statement
For the Twelve Months Ending December 31, 2017

	Current Month		Year to Date	
Revenues				
Sales Income	\$ 212,155.14	100.00	\$ 212,155.14	100.00
Total Revenues	<u>212,155.14</u>	<u>100.00</u>	<u>212,155.14</u>	<u>100.00</u>
Cost of Sales				
Gas Purchases	66,277.08	31.24	66,277.08	31.24
Gas Transportation Exp.	2,441.20	1.15	2,441.20	1.15
KY Sales Tax	2,673.16	1.26	2,673.16	1.26
Total Cost of Sales	<u>71,391.44</u>	<u>33.65</u>	<u>71,391.44</u>	<u>33.65</u>
Gross Profit	<u>140,763.70</u>	<u>66.35</u>	<u>140,763.70</u>	<u>66.35</u>
Expenses				
Management Fees	64,000.00	30.17	64,000.00	30.17
Benefit Programs Exp	928.00	0.44	928.00	0.44
Other Taxes Expense	2,119.14	1.00	2,119.14	1.00
Rent-Office	16,000.00	7.54	16,000.00	7.54
Rent-Equipment	8,624.00	4.06	8,624.00	4.06
Parts, Supplies & Repairs	69,027.53	32.54	69,027.53	32.54
Digging Fees/Permits	1,980.30	0.93	1,980.30	0.93
Utilities Expense	1,882.66	0.89	1,882.66	0.89
Office Supplies Expense	746.86	0.35	746.86	0.35
Postage	1,222.07	0.58	1,222.07	0.58
Telephone Expense	4,342.61	2.05	4,342.61	2.05
Accounting Services	1,275.00	0.60	1,275.00	0.60
Legal Services	2,000.00	0.94	2,000.00	0.94
Service Charge Expense	958.37	0.45	958.37	0.45
Insurance Expense	8,863.01	4.18	8,863.01	4.18
Miscellaneous Expense	9,292.58	4.38	9,292.58	4.38
Depreciation Expense	26.00	0.01	26.00	0.01
Total Expenses	<u>193,288.13</u>	<u>91.11</u>	<u>193,288.13</u>	<u>91.11</u>
Net Income	\$ <u>(52,524.43)</u>	<u>(24.76)</u>	\$ <u>(52,524.43)</u>	<u>(24.76)</u>

THIS DOCUMENT IS FOR INTERNAL PURPOSES ONLY

JOHNSON COUNTY GAS, INC.

Balance Sheet

December 31, 2017

ASSETS

Current Assets		
Petty Cash	\$	150.00
Cash-FCB Gas Account		2,255.85
Cash-First Commonwealth		3,225.89
Cash-City National		2,828.62
Cash FCB-Cust. Dep.		541.28
Accounts Receivable		41,701.62
		<hr/>
Total Current Assets		50,703.26
Property and Equipment		
Property and Equipment		1,253,218.00
Accum. Depreciation - Prop&Eq		(1,150,227.00)
		<hr/>
Total Property and Equipment		102,991.00
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u>153,694.26</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	229,871.21
Accounts Payable - Gas		97,692.84
A/P- BRC 2017		9,533.00
N/P-Johnson Co. Fiscal Ct.		15,937.32
Customer Deposits		425.00
		<hr/>
Total Current Liabilities		353,459.37
Long-Term Liabilities		
N/P-Dept. for Local Govt.		522,625.93
Notes Payable		1,399,798.00
Loans From B & S Oil & Gas		10,868.00
Loans from Bud Rife		100,000.00
		<hr/>
Total Long-Term Liabilities		2,033,291.93
Total Liabilities		<u>2,386,751.30</u>
Capital		
Retained Earnings		(2,095,830.61)
Treasury Stock		(164,702.00)
Common Stock		80,000.00
Net Income		(52,524.43)
		<hr/>
Total Capital		(2,233,057.04)
Total Liabilities & Capital	\$	<u>153,694.26</u>

THIS DOCUMENT FOR INTERNAL PURPOSES ONLY

JOHNSON COUNTY GAS, INC.
Income Statement
For the Twelve Months Ending December 31, 2016

	Current Month		Year to Date	
Revenues				
Sales Income	\$ 230,226.69	100.00	\$ 230,226.69	100.00
Total Revenues	<u>230,226.69</u>	<u>100.00</u>	<u>230,226.69</u>	<u>100.00</u>
Cost of Sales				
Gas Purchases	57,789.60	25.10	57,789.60	25.10
Gas Transportation Exp.	2,958.81	1.29	2,958.81	1.29
KY Sales Tax	2,854.30	1.24	2,854.30	1.24
Total Cost of Sales	<u>63,602.71</u>	<u>27.63</u>	<u>63,602.71</u>	<u>27.63</u>
Gross Profit	<u>166,623.98</u>	<u>72.37</u>	<u>166,623.98</u>	<u>72.37</u>
Expenses				
Management Fees	72,712.00	31.58	72,712.00	31.58
Other Taxes Expense	3,024.61	1.31	3,024.61	1.31
Rent-Equipment	7,424.00	3.22	7,424.00	3.22
Cust. Dep. Int. Expense	0.88	0.00	0.88	0.00
Parts, Supplies & Repairs	48,717.05	21.16	48,717.05	21.16
Digging Fees/Permits	152.00	0.07	152.00	0.07
Utilities Expense	2,162.02	0.94	2,162.02	0.94
Office Supplies Expense	1,090.32	0.47	1,090.32	0.47
Postage	1,276.99	0.55	1,276.99	0.55
Telephone Expense	3,888.15	1.69	3,888.15	1.69
Accounting Services	1,324.58	0.58	1,324.58	0.58
Legal Services	21,550.00	9.36	21,550.00	9.36
Service Charge Expense	822.02	0.36	822.02	0.36
Insurance Expense	10,566.30	4.59	10,566.30	4.59
Miscellaneous Expense	2,223.18	0.97	2,223.18	0.97
Depreciation Expense	26.00	0.01	26.00	0.01
Total Expenses	<u>176,960.10</u>	<u>76.86</u>	<u>176,960.10</u>	<u>76.86</u>
Net Income	<u>\$ (10,336.12)</u>	<u>(4.49)</u>	<u>\$ (10,336.12)</u>	<u>(4.49)</u>

THIS DOCUMENT IS FOR INTERNAL PURPOSES ONLY

JOHNSON COUNTY GAS, INC.
Balance Sheet
December 31, 2016

ASSETS

Current Assets		
Petty Cash	\$	150.00
Cash-FCB Gas Account		302.13
Cash-First Commonwealth		1,005.24
Cash-City National		123.21
Cash FCB-Cust. Dep.		825.30
Accounts Receivable		<u>48,466.34</u>
Total Current Assets		50,872.22
Property and Equipment		
Property and Equipment		1,253,218.00
Accum. Depreciation - Prop&Eq		<u>(1,150,201.00)</u>
Total Property and Equipment		103,017.00
Other Assets		
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>153,889.22</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	229,871.21
Accounts Payable - Gas		54,689.14
N/P-Johnson Co. Fiscal Ct.		15,937.32
Customer Deposits		<u>632.23</u>
Total Current Liabilities		301,129.90
Long-Term Liabilities		
N/P-Dept. for Local Govt.		522,625.93
Notes Payable		1,399,798.00
Loans From B & S Oil & Gas		10,868.00
Loans from Bud Rife		<u>100,000.00</u>
Total Long-Term Liabilities		<u>2,033,291.93</u>
Total Liabilities		2,334,421.83
Capital		
Retained Earnings		(2,085,494.49)
Treasury Stock		(164,702.00)
Common Stock		80,000.00
Net Income		<u>(10,336.12)</u>
Total Capital		<u>(2,180,532.61)</u>
Total Liabilities & Capital	\$	<u><u>153,889.22</u></u>

THIS DOCUMENT FOR INTERNAL PURPOSES ONLY

JOHNSON COUNTY GAS, INC.
Income Statement
For the Twelve Months Ending December 31, 2015

	Current Month		Year to Date	
Revenues				
Sales Income	\$ 252,290.26	100.00	\$ 252,290.26	100.00
Total Revenues	<u>252,290.26</u>	<u>100.00</u>	<u>252,290.26</u>	<u>100.00</u>
Cost of Sales				
Gas Purchases	76,735.49	30.42	76,735.49	30.42
Gas Transportation Exp.	3,585.60	1.42	3,585.60	1.42
Total Cost of Sales	<u>80,321.09</u>	<u>31.84</u>	<u>80,321.09</u>	<u>31.84</u>
Gross Profit	<u>171,969.17</u>	<u>68.16</u>	<u>171,969.17</u>	<u>68.16</u>
Expenses				
Management Fees	94,072.00	37.29	94,072.00	37.29
Other Taxes Expense	2,891.04	1.15	2,891.04	1.15
Rent-Equipment	14,803.49	5.87	14,803.49	5.87
Parts, Supplies & Repairs	35,759.69	14.17	35,759.69	14.17
Digging Fees/Permits	116.97	0.05	116.97	0.05
Utilities Expense	515.05	0.20	515.05	0.20
Office Supplies Expense	2,839.64	1.13	2,839.64	1.13
Postage	1,438.39	0.57	1,438.39	0.57
Telephone Expense	3,841.02	1.52	3,841.02	1.52
Accounting Services	1,050.00	0.42	1,050.00	0.42
Legal Services	9,080.97	3.60	9,080.97	3.60
Parking Fees	152.70	0.06	152.70	0.06
Service Charge Expense	624.33	0.25	624.33	0.25
Insurance Expense	9,719.55	3.85	9,719.55	3.85
Miscellaneous Expense	1,226.45	0.49	1,226.45	0.49
Depreciation Expense	26.00	0.01	26.00	0.01
Total Expenses	<u>178,157.29</u>	<u>70.62</u>	<u>178,157.29</u>	<u>70.62</u>
Net Income	\$ <u>(6,188.12)</u>	<u>(2.45)</u>	\$ <u>(6,188.12)</u>	<u>(2.45)</u>

THIS DOCUMENT FOR INTERNAL PURPOSES ONLY

JOHNSON COUNTY GAS, INC.
Balance Sheet
December 31, 2015

ASSETS

Current Assets		
Petty Cash	\$	150.00
Cash-FCB Gas Account		3,622.54
Cash-First Commonwealth		5,170.36
Cash-City National		350.03
Cash FCB-Cust. Dep.		3,107.23
Accounts Receivable		40,673.18
		<hr/>
Total Current Assets		53,073.34
Property and Equipment		
Property and Equipment		1,253,218.00
Accum. Depreciation - Prop&Eq		(1,150,175.00)
		<hr/>
Total Property and Equipment		103,043.00
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u>156,116.34</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	229,871.21
Accounts Payable - Gas		44,105.14
N/P-Johnson Co. Fiscal Ct.		15,937.32
Customer Deposits		3,107.23
		<hr/>
Total Current Liabilities		293,020.90
Long-Term Liabilities		
N/P-Dept. for Local Govt.		522,625.93
Notes Payable		1,399,798.00
Loans From B & S Oil & Gas		10,868.00
Loans from Bud Rife		100,000.00
		<hr/>
Total Long-Term Liabilities		2,033,291.93
		<hr/>
Total Liabilities		2,326,312.83
Capital		
Retained Earnings		(2,079,306.37)
Treasury Stock		(164,702.00)
Common Stock		80,000.00
Net Income		(6,188.12)
		<hr/>
Total Capital		(2,170,196.49)
		<hr/>
Total Liabilities & Capital	\$	<u>156,116.34</u>

THIS DOCUMENT FOR INTERNAL PURPOSES ONLY

JOHNSON COUNTY GAS, INC.
Income Statement
For the Twelve Months Ending December 31, 2014

	Current Month		Year to Date	
Revenues				
Sales Income	\$ 275,698.92	99.74	\$ 275,698.92	99.74
Customer Deposits	1,209.00	0.44	1,209.00	0.44
Refunds	(500.00)	(0.18)	(500.00)	(0.18)
Total Revenues	276,407.92	100.00	276,407.92	100.00
Cost of Sales				
Gas Purchases	138,586.86	50.14	138,586.86	50.14
KY Sales Tax	3,179.58	1.15	3,179.58	1.15
Total Cost of Sales	141,766.44	51.29	141,766.44	51.29
Gross Profit	134,641.48	48.71	134,641.48	48.71
Expenses				
Management Fees	55,000.00	19.90	55,000.00	19.90
Benefit Programs Exp	695.98	0.25	695.98	0.25
Other Taxes Expense	2,488.10	0.90	2,488.10	0.90
Rent-Equipment	28,778.13	10.41	28,778.13	10.41
Parts, Supplies & Repairs	53,325.44	19.29	53,325.44	19.29
Digging Fees/Permits	106.25	0.04	106.25	0.04
Utilities Expense	5,321.68	1.93	5,321.68	1.93
Office Supplies Expense	3,577.41	1.29	3,577.41	1.29
Postage	1,440.30	0.52	1,440.30	0.52
Telephone Expense	2,052.32	0.74	2,052.32	0.74
Accounting Services	1,400.29	0.51	1,400.29	0.51
Legal Services	6,781.25	2.45	6,781.25	2.45
Professional Fees	3,000.00	1.09	3,000.00	1.09
Service Charge Expense	338.09	0.12	338.09	0.12
Security	25.00	0.01	25.00	0.01
Insurance Expense	9,032.88	3.27	9,032.88	3.27
Miscellaneous Expense	680.58	0.25	680.58	0.25
Depreciation Expense	26.00	0.01	26.00	0.01
Total Expenses	174,069.70	62.98	174,069.70	62.98
Net Income	\$ (39,428.22)	(14.26)	\$ (39,428.22)	(14.26)

THIS DOCUMENT IS FOR INTERNAL PURPOSES ONLY

JOHNSON COUNTY GAS, INC.
Balance Sheet
December 31, 2014

ASSETS

Current Assets		
Petty Cash	\$	150.00
Cash-FCB Gas Account		209.06
Cash-First Commonwealth		4,680.47
Cash-City National		245.83
Cash FCB-Cust. Dep.		3,130.99
Accounts Receivable		<u>57,761.63</u>
Total Current Assets		66,177.98
Property and Equipment		
Property and Equipment		1,253,218.00
Accum. Depreciation - Prop&Eq		<u>(1,150,149.00)</u>
Total Property and Equipment		103,069.00
Other Assets		
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>169,246.98</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	234,497.96
Accounts Payable - Gas		44,105.14
N/P-Johnson Co. Fiscal Ct.		<u>15,937.32</u>
Total Current Liabilities		294,540.42
Long-Term Liabilities		
N/P-Dept. for Local Govt.		522,625.93
Notes Payable		1,399,798.00
Accured Int.-Cust.-Dep.		4,495.00
Loans From B & S Oil & Gas		11,796.00
Loans from Bud Rife		<u>100,000.00</u>
Total Long-Term Liabilities		<u>2,038,714.93</u>
Total Liabilities		2,333,255.35
Capital		
Retained Earnings		(2,039,878.15)
Treasury Stock		(164,702.00)
Common Stock		80,000.00
Net Income		<u>(39,428.22)</u>
Total Capital		<u>(2,164,008.37)</u>
Total Liabilities & Capital	\$	<u><u>169,246.98</u></u>

THIS DOCUMENT FOR INTERNAL PURPOSES ONLY