



## **EAST LOGAN WATER DISTRICT**

### **First Supplemental Response to Commission Staff's First Request for Information Case No. 2025-00265**

Question No. 1

Responding Witness: David Foster

- Q-1. Refer to East Logan District's Motion to Accept Analysis of Revenues and Rates, Rate Analysis Excel Document, AvgDebt Tab. Also refer to East Logan District's 2024 Audited financial statements that were filed with the Commission on March 31, 2025. The balance sheet on page 7 reflects current portion of long-term debt of \$34,000 and long-term debt of \$158,000 for a total debt of \$192,000. Note D on pages 15 and 16 also reflect total debt of \$192,000. Commission Staff did not identify any other debt instruments. Both documents referenced above indicate interest payments of \$55,358 for 2025 and total interest payments of \$309,996 for the period 2025 through 2031 on total principal payments of \$192,000. The income statement on page 8 reflects lesser amounts with 2023 and 2024 interest expense being reported at \$10,422 and \$7,712, respectively.**
- a. Provide an explanation for the difference between the stated interest payments in the rate analysis, the footnotes to the 2024 audited financial statements, and the approximately \$7,920 amount calculated for 2025 interest expense based on the information.**
  - b. Confirm that all amounts reported as debt service are correct. If unable to confirm, identify any and all amounts utilized for debt service which were incorrect in the rate analysis file or the revenue requirement, provide the correct amounts and provide revised calculations.**
  - c. Explain whether the future interest amounts stated in note D are correct, and if so, provide supporting documentation and calculations. If incorrect, provide corrected future interest amounts along with corresponding supporting documentation and calculations.**
- A-1. a. East Logan District held discussions with its auditor about the discrepancies between the debt interest amounts on page 8 and page 16 of the audit report. East Logan District's auditor stated the interest amounts recorded on page 8 were the actual interest amounts realized and paid by the district. The auditor further stated that the amounts stated on page 16 were based on the original amortization schedule of the debt instrument when it was issued. They stated that they do not re-create a new amortization schedule each year, based on prior years activities. Additionally, East Logan District's auditor stated that there have been multiple years where East Logan District has paid additional amounts on its USDA Rural Development (RD) bonds principal which has reduced its actual debt interest amounts in subsequent years. Specifically, a large amount was reduced because of a refunding to reduce its total debt service payments, in which the auditor referred to page 16 of their 2021 Audit Report. East Logan District is including that Audit Report in its responses to this filing. The consultant assisting East**

Logan District with its rate review, Rural Community Assistance Partnership (RCAP), also relied on the original debt amortization schedule in its calculation of East Logan District's average annual debt payments, which were presented on the "AvgDebt" Tab of the Excel worksheet initially filed. East Logan District is supplying the debt instrument with its amortization schedule in this filing also. See file: ELWD\_2021\_Audit\_Report.pdf.

- b. See response to 1a. Additionally, East Logan District has contacted USDA Rural Development about obtaining a revised amortization schedule that incorporates the amounts of additional principle that has been paid in the past. As a result of the Federal Government shutdown, it is not able to provide that information currently but stated it could supply it if/when the Federal Government reopens. East Logan District will file that documentation as soon as possible.
- c. See responses to 1a and 1b.

**Supplemental Response:**

- A-1. b. Rural Development was unable to provide a revised amortization schedule that incorporates the amounts of additional principal that has been previously paid. In response to East Logan District's requests, it provided a schedule showing East Logan District's remaining principal payments. (Supplemental Attachment 1-b1). (Only the columns labeled Payment, Due\_Date, and Principal\_Due are correct. The remaining columns fail to reflect East Logan District's additional principal payments.) This schedule shows that the District's final payment on the Rural Development loan will occur in 2030.

Based upon its prior annual reports to the Public Service Commission and audit reports, East Logan District has constructed a schedule (Supplemental Attachment 1-b2) that reflects its actual principal and interest payments and its scheduled principal and interest payments for years 2026 through 2030. Attached as Supplemental Attachment 1-b3 are the Annual Statements for the loan for the years 2017 through 2024. These statements support the principal and interest payments reported in East Logan District's annual reports and audit reports and in Supplemental Attachment 1-b2.

**Supplemental Attachment 1-b1**

Account Number : WEP-1-1

Schedule Type : Account

Current Interest Rate : 4.1250%

Original Installment : \$.00

Current Scheduled Installment : \$61,977.50

Advance/Start Date : 02/11/2009

Maturity Date : 07/01/2049

Manual Schedule In Use : No

### Payment Schedule

Account	Payment	Due_Date	Interest_Due	Principal_Due	Payment_Due	Principal_Balance	Cumulative_Principal	Cumulative_Interest
WEP-1-1	1	7/1/2010	\$ 97,022.26	\$ -	\$ 97,022.26	\$ 1,700,000.00	\$ -	\$ 97,022.26
WEP-1-1	2	1/1/2011	\$ 35,062.50	\$ 19,000.00	\$ 54,062.50	\$ 1,681,000.00	\$ 19,000.00	\$ 132,084.76
WEP-1-1	3	7/1/2011	\$ 34,670.63	\$ -	\$ 34,670.63	\$ 1,681,000.00	\$ 19,000.00	\$ 166,755.39
WEP-1-1	4	1/1/2012	\$ 34,670.63	\$ 20,000.00	\$ 54,670.63	\$ 1,661,000.00	\$ 39,000.00	\$ 201,426.02
WEP-1-1	5	7/1/2012	\$ 34,258.13	\$ -	\$ 34,258.13	\$ 1,661,000.00	\$ 39,000.00	\$ 235,684.15
WEP-1-1	6	1/1/2013	\$ 34,258.13	\$ 21,000.00	\$ 55,258.13	\$ 1,640,000.00	\$ 60,000.00	\$ 269,942.28
WEP-1-1	7	7/1/2013	\$ 33,825.00	\$ -	\$ 33,825.00	\$ 1,640,000.00	\$ 60,000.00	\$ 303,767.28
WEP-1-1	8	1/1/2014	\$ 33,825.00	\$ 22,000.00	\$ 55,825.00	\$ 1,618,000.00	\$ 82,000.00	\$ 337,592.28
WEP-1-1	9	7/1/2014	\$ 33,371.25	\$ -	\$ 33,371.25	\$ 1,618,000.00	\$ 82,000.00	\$ 370,963.53
WEP-1-1	10	1/1/2015	\$ 33,371.25	\$ 23,000.00	\$ 56,371.25	\$ 1,595,000.00	\$ 105,000.00	\$ 404,334.78
WEP-1-1	11	7/1/2015	\$ 32,896.88	\$ -	\$ 32,896.88	\$ 1,595,000.00	\$ 105,000.00	\$ 437,231.66
WEP-1-1	12	1/1/2016	\$ 32,896.88	\$ 24,000.00	\$ 56,896.88	\$ 1,571,000.00	\$ 129,000.00	\$ 470,128.54
WEP-1-1	13	7/1/2016	\$ 32,401.88	\$ -	\$ 32,401.88	\$ 1,571,000.00	\$ 129,000.00	\$ 502,530.42
WEP-1-1	14	1/1/2017	\$ 32,401.88	\$ 25,000.00	\$ 57,401.88	\$ 1,546,000.00	\$ 154,000.00	\$ 534,932.30
WEP-1-1	15	7/1/2017	\$ 31,886.25	\$ -	\$ 31,886.25	\$ 1,546,000.00	\$ 154,000.00	\$ 566,818.55
WEP-1-1	16	1/1/2018	\$ 31,886.25	\$ 26,000.00	\$ 57,886.25	\$ 1,520,000.00	\$ 180,000.00	\$ 598,704.80
WEP-1-1	17	7/1/2018	\$ 31,350.00	\$ -	\$ 31,350.00	\$ 1,520,000.00	\$ 180,000.00	\$ 630,054.80
WEP-1-1	18	1/1/2019	\$ 31,350.00	\$ 27,000.00	\$ 58,350.00	\$ 1,493,000.00	\$ 207,000.00	\$ 661,404.80

WEP-1-1	19	7/1/2019	\$	30,793.13	\$	-	\$	30,793.13	\$	1,493,000.00	\$	207,000.00	\$	692,197.93
WEP-1-1	20	1/1/2020	\$	30,793.13	\$	28,000.00	\$	58,793.13	\$	1,465,000.00	\$	235,000.00	\$	722,991.06
WEP-1-1	21	7/1/2020	\$	30,215.63	\$	-	\$	30,215.63	\$	1,465,000.00	\$	235,000.00	\$	753,206.69
WEP-1-1	22	1/1/2021	\$	30,215.63	\$	29,000.00	\$	59,215.63	\$	1,436,000.00	\$	264,000.00	\$	783,422.32
WEP-1-1	23	7/1/2021	\$	29,617.50	\$	-	\$	29,617.50	\$	1,436,000.00	\$	264,000.00	\$	813,039.82
WEP-1-1	24	1/1/2022	\$	29,617.50	\$	30,000.00	\$	59,617.50	\$	1,406,000.00	\$	294,000.00	\$	842,657.32
WEP-1-1	25	7/1/2022	\$	28,998.75	\$	-	\$	28,998.75	\$	1,406,000.00	\$	294,000.00	\$	871,656.07
WEP-1-1	26	1/1/2023	\$	28,998.75	\$	31,000.00	\$	59,998.75	\$	1,375,000.00	\$	325,000.00	\$	900,654.82
WEP-1-1	27	7/1/2023	\$	28,359.38	\$	-	\$	28,359.38	\$	1,375,000.00	\$	325,000.00	\$	929,014.20
WEP-1-1	28	1/1/2024	\$	28,359.38	\$	33,000.00	\$	61,359.38	\$	1,342,000.00	\$	358,000.00	\$	957,373.58
WEP-1-1	29	7/1/2024	\$	27,678.75	\$	-	\$	27,678.75	\$	1,342,000.00	\$	358,000.00	\$	985,052.33
WEP-1-1	30	1/1/2025	\$	27,678.75	\$	34,000.00	\$	61,678.75	\$	1,308,000.00	\$	392,000.00	\$	1,012,731.08
WEP-1-1	31	7/1/2025	\$	26,977.50	\$	-	\$	26,977.50	\$	1,308,000.00	\$	392,000.00	\$	1,039,708.58
WEP-1-1	32	1/1/2026	\$	26,977.50	\$	35,000.00	\$	61,977.50	\$	1,273,000.00	\$	427,000.00	\$	1,066,686.08
WEP-1-1	33	7/1/2026	\$	26,255.63	\$	-	\$	26,255.63	\$	1,273,000.00	\$	427,000.00	\$	1,092,941.71
WEP-1-1	34	1/1/2027	\$	26,255.63	\$	37,000.00	\$	63,255.63	\$	1,236,000.00	\$	464,000.00	\$	1,119,197.34
WEP-1-1	35	7/1/2027	\$	25,492.50	\$	-	\$	25,492.50	\$	1,236,000.00	\$	464,000.00	\$	1,144,689.84
WEP-1-1	36	1/1/2028	\$	25,492.50	\$	38,000.00	\$	63,492.50	\$	1,198,000.00	\$	502,000.00	\$	1,170,182.34
WEP-1-1	37	7/1/2028	\$	24,708.75	\$	-	\$	24,708.75	\$	1,198,000.00	\$	502,000.00	\$	1,194,891.09
WEP-1-1	38	1/1/2029	\$	24,708.75	\$	40,000.00	\$	64,708.75	\$	1,158,000.00	\$	542,000.00	\$	1,219,599.84
WEP-1-1	39	7/1/2029	\$	23,883.75	\$	-	\$	23,883.75	\$	1,158,000.00	\$	542,000.00	\$	1,243,483.59
WEP-1-1	40	1/1/2030	\$	23,883.75	\$	8,000.00	\$	31,883.75	\$	1,150,000.00	\$	550,000.00	\$	1,267,367.34

Disclaimer: This schedule is an estimate of payments. USDA-Rural Development calculates interest amounts and principle reduction as of the date the payment is processed. Because over the life of the loan payments will be processed on dates other than the due date, the actual interest amounts and principle reduction will not match the schedule provided herein.

USDA - Rural Delopment, RD Business Center

**Supplemental Attachment 1-b2**

Date	Principal Balance	Principal Payment	Interest Payment	Annual Debt Service Payment	Remarks
2/11/2009	\$ 1,700,000	\$ -	\$ -	\$ -	Date of Issuance
12/31/2009	\$ 1,700,000	\$ -	\$ -	\$ -	
12/31/2010	\$ 1,681,000	\$ 19,000	\$ 70,125	\$ 89,125	
12/31/2011	\$ 1,661,000	\$ 20,000	\$ 69,341	\$ 89,341	
12/31/2012	\$ 1,640,000	\$ 21,000	\$ 68,516	\$ 89,516	
12/31/2013	\$ 1,618,000	\$ 22,000	\$ 67,650	\$ 89,650	
12/31/2014	\$ 1,595,000	\$ 23,000	\$ 66,743	\$ 89,743	
12/31/2015	\$ 1,571,000	\$ 24,000	\$ 65,794	\$ 89,794	
12/31/2016	\$ 1,321,000	\$ 250,000	\$ 32,402	\$ 282,402	
12/31/2017	\$ 1,296,000	\$ 25,000	\$ 57,182	\$ 82,182	
12/31/2018	\$ 770,000	\$ 526,000	\$ 49,251	\$ 575,251	
12/31/2019	\$ 343,000	\$ 427,000	\$ 28,222	\$ 455,222	
12/31/2020	\$ 315,000	\$ 28,000	\$ 13,571	\$ 41,571	
12/31/2021	\$ 286,000	\$ 29,000	\$ 12,396	\$ 41,396	
12/31/2022	\$ 256,000	\$ 30,000	\$ 11,179	\$ 41,179	
12/31/2023	\$ 225,000	\$ 31,000	\$ 9,921	\$ 40,921	
12/31/2024	\$ 192,000	\$ 33,000	\$ 8,601	\$ 41,601	
12/31/2025	\$ 158,000	\$ 34,000	\$ 7,431	\$ 41,431	
12/31/2026	\$ 123,000	\$ 35,000	\$ 5,971	\$ 40,971	
12/31/2027	\$ 86,000	\$ 37,000	\$ 4,441	\$ 41,441	
12/31/2028	\$ 48,000	\$ 38,000	\$ 2,848	\$ 40,848	
12/31/2029	\$ 8,000	\$ 40,000	\$ 1,190	\$ 41,190	
1/1/2030	\$ -	\$ 8,000	\$ 170	\$ 8,170	Final Payment
<b>Total:</b>		<b>\$ 1,700,000</b>	<b>\$ 652,945</b>	<b>\$ 2,352,945</b>	



**Supplemental Attachment 1-b3**

UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL DEVELOPMENT  
ANNUAL STATEMENT OF LOAN ACCOUNT

RECEIVED FEB - 8 2018

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FOR INCOME TAX PURPOSESPAGE 001  
DATE 123117

DESCRIPTION	ADVANCES	INTEREST	PRINCIPAL	TOTAL	T	INTEREST RATE	EFFECTIVE DATE
BEGIN LOAN BALNCE		30,591.33	1,321,000.00	1,351,591.33			010117
PAYMENT		30,452.41	25,000.00	55,452.41	R	04.1250	010117
PAYMENT		26,730.00	0.00	26,730.00	R	04.1250	070117
TOTAL LOAN PMTS		57,182.41	25,000.00	82,182.41			
TOTAL PAID ON ALL LOANS THIS YEAR		57,182.41	25,000.00	82,182.41			
LOAN ACTIVITY	0.00	57,182.41	25,000.00	82,182.41			
LOAN BALANCE	UNPD INTEREST	26,871.75 **	UNPD PRIN	1,296,000.00 **			
NXT AMT DUE	52,730.00		DATE DUE	010118			
PAYMENT STATUS	ON SCHEDULE	INT PAID	57,182.41				
ALL LOAN ACTIVITY	0.00	57,182.41	25,000.00	82,182.41			
BORR BAL	UNPD INTEREST	26,871.75	UNPD PRIN	1,296,000.00			
**These unpaid balances may not reflect the total amount due to the Agency at payoff.							
RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.  USDA RURAL DEVELOPMENT PHONE#(314)457-4310 4300 GOODFELLOW BLVD FC-1332 ST. LOUIS, MO 63120				CAUTION: The amount shown may not be fully deductible by you. Limits based on the loan amount and the cost and value of the secured property may apply. Also, you may only deduct interest to the extent it was incurred by you, actually paid by you, and not reimbursed by another person.		OMB NO.1545-0901 <b>2017</b> (Rev. June 2017) Form 1098	
1 Mortgage interest received from payer(s)/borrower(s)* \$ 0.00				2 Outstanding mortgage principal as of 1/1/2017 \$		3 Mortgage origination date	
4 Refund of overpaid interest \$				5 Mortgage insurance premiums \$		6 Points paid on purchase of principal residence \$	
7 Is address of property securing mortgage same as PAYER'S/BORROWER'S address? If "Yes", box is checked. <input checked="" type="checkbox"/> If "No", see box 8 or 9, below				8 Address of property securing mortgage		9 If property securing mortgage has no address, below is the description of the property	
10 Number of mortgaged properties				11 Other		IRS FORM 1098 DOES NOT APPLY TO YOUR LOAN	
Account number (see instructions) 20071*****407991 OF							

☐ CORRECTED (if checked)**Mortgage  
Interest  
Statement****COPY B  
FOR PAYER/BORROWER**

The information in boxes 1 through 10 is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the IRS determines that an underpayment of tax results because you overstated a deduction for this mortgage interest or for these points, reported in boxes 1 and 6; or because you didn't report the refund of interest (box 4); or because you claimed a non-deductible item.

UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL DEVELOPMENT  
ANNUAL STATEMENT OF LOAN ACCOUNT

SAVE THIS INFORMATION  
FOR INCOME TAX PURPOSES

PAGE 001  
DATE 123118

CASE NUMBER 20-071-*****4079		FINAL YEAR OF LOAN 2049		FUND CODE 91 LOAN NUMBER 08		DATE OF LOAN 021209		INTEREST RATE 04.1250		AMOUNT OF LOAN 1,700,000.00	
DESCRIPTION	ADVANCES	INTEREST	PRINCIPAL	TOTAL	T	INTEREST RATE	EFFECTIVE DATE				
BEGIN LOAN BALNCE		26,871.75	1,296,000.00	1,322,871.75			010118				
PAYMENT		26,730.00	26,000.00	52,730.00	R	04.1250	010118				
PAYMENT		0.00	68,000.00	68,000.00	G	04.1250	042718				
PAYMENT		0.00	31,999.99	31,999.99	G	04.1250	042718				
PAYMENT		0.00	41,000.01	41,000.01	G	04.1250	042718				
PAYMENT		0.00	58,999.98	58,999.98	G	04.1250	042718				
PAYMENT		0.00	11,000.02	11,000.02	G	04.1250	042718				
PAYMENT		0.00	68,000.00	68,000.00	G	04.1250	042718				
PAYMENT		0.00	20,999.97	20,999.97	G	04.1250	042718				
PAYMENT		0.00	44,000.03	44,000.03	G	04.1250	042718				
PAYMENT		0.00	55,999.96	55,999.96	G	04.1250	042718				
PAYMENT		0.00	6,000.04	6,000.04	G	04.1250	042718				
PAYMENT		0.00	60,000.00	60,000.00	G	04.1250	042718				
PAYMENT		0.00	33,999.95	33,999.95	G	04.1250	042718				
PAYMENT		0.00	0.05	0.05	G	04.1250	042718				
PAYMENT		22,520.87	0.00	22,520.87	R	04.1250	070118				
TOTAL LOAN PMTS		49,250.87	526,000.00	575,250.87							
TOTAL PAID ON ALL LOANS THIS YEAR		49,250.87	526,000.00	575,250.87							
LOAN ACTIVITY	0.00	49,250.87	526,000.00	575,250.87							
LOAN BALANCE	UNPD INTEREST	15,997.70 **	UNPD PRIN	770,000.00 **							
NXT AMT DUE	42,881.25		DATE DUE	010119							
PAYMENT STATUS	ON SCHEDULE		INT PAID	49,250.87							
TAXES PAID											
ALL LOAN ACTIVITY	0.00	49,250.87	526,000.00	575,250.87							
BORR BAL	UNPD INTEREST	15,997.70	UNPD PRIN	770,000.00							

\*\*These unpaid balances may not reflect the total amount due to the Agency at payoff.

RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.  USDA RURAL DEVELOPMENT PHONE#(833)797-3726 4300 GOODFELLOW BLVD FC-1332 ST. LOUIS, MO 63120		CAUTION: The amount shown may not be fully deductible by you. Limits based on the loan amount and the cost and value of the secured property may apply. Also, you may only deduct interest to the extent it was incurred by you, actually paid by you, and not reimbursed by another person.	OMB NO. 1545-0901 <b>2018</b> (Rev. June 2018) Form 1098	<input type="checkbox"/> CORRECTED (if checked) <b>Mortgage Interest Statement</b>
RECIPIENT'S/LENDERS TIN 431757115	PAYER'S/BORROWER'S TIN *****4079	1 Mortgage interest received from payer(s)/borrower(s)* \$ 0.00	2 Outstanding mortgage principal as of 1/1/2018 \$	3 Mortgage origination date
PAYER'S/BORROWER'S name, Street address (including apt. no.), city or town, state or province, country, and ZIP or foreign postal code  EAST LOGAN WATER 20-701 333 S. FRANKLIN ST RUSSELLVILLE, KY 42276		4 Refund of overpaid interest \$	5 Mortgage insurance premiums \$	The information in boxes 1 through 9 is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the IRS determines that an underpayment of tax results because you overstated a deduction for this mortgage interest or for these points, reported in boxes 1 and 6; or because you didn't report the refund of interest (box 4); or because you claimed a nondeductible item.
9 Number of properties securing the mortgage	10 Other IRS FORM 1098 DOES NOT APPLY TO YOUR LOAN	6 Points paid on purchase of principal residence \$	7 If address of property securing mortgage is the same as PAYER'S/BORROWER'S address, the box is checked, or the address or description is entered in box 8. <input checked="" type="checkbox"/>	
Account number (see instructions) 20071*****407991 08		8 Address or description of property securing mortgage (see instructions)		

FORM RD-1951-9  
(06/19)UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL DEVELOPMENT  
ANNUAL STATEMENT OF LOAN ACCOUNTSAVE THIS INFORMATION  
FOR INCOME TAX PURPOSESPAGE 001  
DATE 123119

CASE NUMBER 20-071-*****4079		FINAL YEAR OF LOAN 2049		FUND CODE 91		LOAN NUMBER 08		DATE OF LOAN 021209		INTEREST RATE 04.1250		AMOUNT OF LOAN 1,700,000.00	
DESCRIPTION	ADVANCES	INTEREST	PRINCIPAL	TOTAL	T	INTEREST RATE	EFFECTIVE DATE						
BEGIN LOAN BALNCE		15,997.70	770,000.00	785,997.70			010119						
PAYMENT		15,881.25	27,000.00	42,881.25	R	04.1250	010119						
PAYMENT		0.00	23,000.00	23,000.00	G	04.1250	042619						
PAYMENT		0.00	55,000.00	55,000.00	G	04.1250	042619						
PAYMENT		0.00	53,000.00	53,000.00	G	04.1250	042619						
PAYMENT		0.00	51,000.00	51,000.00	G	04.1250	042619						
PAYMENT		0.00	49,000.00	49,000.00	G	04.1250	042619						
PAYMENT		0.00	47,000.00	47,000.00	G	04.1250	042619						
PAYMENT		0.00	45,000.00	45,000.00	G	04.1250	042619						
PAYMENT		0.00	43,000.00	43,000.00	G	04.1250	042619						
PAYMENT		0.00	34,000.00	34,000.00	G	04.1250	042619						
PAYMENT		12,340.85	0.00	12,340.85	R	04.1250	070119						
TOTAL LOAN PMTS		28,222.10	427,000.00	455,222.10									
TOTAL PAID ON ALL LOANS THIS YEAR		28,222.10	427,000.00	455,222.10									
LOAN ACTIVITY	0.00	28,222.10	427,000.00	455,222.10									
LOAN BALANCE	UNPD INTEREST	7,171.29 **	UNPD PRIN	343,000.00 **									
NXT AMT DUE	35,074.37	DATE DUE	010120										
PAYMENT STATUS	ON SCHEDULE	INT PAID	28,222.10										
TAXES PAID													
ALL LOAN ACTIVITY	0.00	28,222.10	427,000.00	455,222.10									
BORR BAL	UNPD INTEREST	7,171.29	UNPD PRIN	343,000.00									

\*\*These unpaid balances may not reflect the total amount due to the Agency at payoff.

RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.  USDA RURAL DEVELOPMENT PHONE#(833)797-3726 4300 GOODFELLOW BLVD FC-1332 ST. LOUIS, MO 63120		CAUTION: The amount shown may not be fully deductible by you. Limits based on the loan amount and the cost and value of the secured property may apply. Also, you may only deduct interest to the extent it was incurred by you, actually paid by you, and not reimbursed by another person.		OMB NO. 1545-1380 <b>2019</b> (Rev. June 2019) Form 1098		<input type="checkbox"/> CORRECTED (if checked) <b>Mortgage Interest Statement</b>  <b>COPY B FOR PAYER/BORROWER</b>  The information in boxes 1 through 9 and 11 is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the IRS determines that an underpayment of tax results because you overstated a deduction for this mortgage interest or for these points, reported in boxes 1 and 6; or because you didn't report the refund of interest (box 4); or because you claimed a nondeductible item.	
RECIPIENT'S/LENDERS TIN  431757115		PAYER'S/BORROWER'S TIN  *****4079		1 Mortgage interest received from payer(s)/borrower(s)* \$ 0.00		3 Mortgage origination date	
PAYER'S/BORROWER'S name, Street address (including apt. no.), city or town, state or province, country, and ZIP or foreign postal code  EAST LOGAN WATER 20-701 333 S. FRANKLIN ST RUSSELLVILLE, KY 42276		2 Outstanding mortgage principal \$		4 Refund of overpaid interest \$		5 Mortgage insurance premiums \$	
9 Number of properties securing the mortgage 10 Other IRS FORM 1098 DOES NOT APPLY TO YOUR LOAN		6 Points paid on purchase of principal residence \$		7 If address of property securing mortgage is the same as PAYER'S/BORROWER'S address, the box is checked, or the address or description is entered in box 8. <input checked="" type="checkbox"/>		11 Mortgage acquisition date	
Account number (see instructions) 20071*****407991 08		8 Address or description of property securing mortgage (see instructions)					

FORM 1098 (keep for your records)

www.irs.gov/Form1098

Department of the Treasury - Internal Revenue Service

FORM RD-1951-9  
(06/20)UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL DEVELOPMENT  
ANNUAL STATEMENT OF LOAN ACCOUNTSAVE THIS INFORMATION  
FOR INCOME TAX PURPOSESPAGE 001  
DATE 123120

CASE NUMBER 20-071-*****4079		FINAL YEAR OF LOAN 2049		FUND CODE 91		LOAN NUMBER 08		DATE OF LOAN 021209		INTEREST RATE 04.1250		AMOUNT OF LOAN 1,700,000.00	
DESCRIPTION	ADVANCES	INTEREST	PRINCIPAL	TOTAL	T	INTEREST RATE	EFFECTIVE DATE						
BEGIN LOAN BALANCE		7,171.29	343,000.00	350,171.29			010120						
PAYMENT		7,074.37	28,000.00	35,074.37	R	04.1250	010120						
PAYMENT		6,496.87	0.00	6,496.87	R	04.1250	070120						
TOTAL LOAN PMTS		13,571.24	28,000.00	41,571.24									
TOTAL PAID ON ALL LOANS THIS YEAR		13,571.24	28,000.00	41,571.24									
LOAN ACTIVITY	0.00	13,571.24	28,000.00	41,571.24									
LOAN BALANCE	UNPD INTEREST	6,596.96 **	UNPD PRIN	315,000.00 **									
NXT AMT DUE	35,496.87		DATE DUE	010121									
PAYMENT STATUS		ON SCHEDULE	INT PAID	13,571.24									
TAXES PAID													
ALL LOAN ACTIVITY	0.00	13,571.24	28,000.00	41,571.24									
BORR BAL	UNPD INTEREST	6,596.96	UNPD PRIN	315,000.00									
**These unpaid balances may not reflect the total amount due to the Agency at payoff.													
RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.  USDA RURAL DEVELOPMENT PHONE#(833)797-3726 4300 GOODFELLOW BLVD FC-1332 ST. LOUIS, MO 63120				CAUTION: The amount shown may not be fully deductible by you. Limits based on the loan amount and the cost and value of the secured property may apply. Also, you may only deduct interest to the extent it was incurred by you, actually paid by you, and not reimbursed by another person.		OMB NO.1545-1380 <b>2020</b> (Rev. June 2020) Form 1098		<input type="checkbox"/> CORRECTED (if checked)  <b>Mortgage Interest Statement</b>  <b>COPY B</b> <b>FOR PAYER/BORROWER</b>  The information in boxes 1 through 9 and 11 is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the IRS determines that an underpayment of tax results because you overstated a deduction for this mortgage interest or for these points, reported in boxes 1 and 6; or because you didn't report the refund of interest (box 4); or because you claimed a nondeductible item.					
RECIPIENT'S/LENDERS TIN  431757115		PAYER'S/BORROWER'S TIN  *****4079		1 Mortgage interest received from payer(s)/borrower(s)* \$ 0.00		3 Mortgage origination date principal \$		11 Mortgage acquisition date					
PAYER'S/BORROWER'S name, Street address (including apt. no.), city or town, state or province, country, and ZIP or foreign postal code  EAST LOGAN WATER 20-701 333 S. FRANKLIN ST RUSSELLVILLE, KY 42276				4 Refund of overpaid interest \$		5 Mortgage insurance premiums \$							
				6 Points paid on purchase of principal residence \$		7 If address of property securing mortgage is the same as PAYER'S/BORROWER'S address, the box is checked, or the address or description is entered in box 8. <input checked="" type="checkbox"/>							
9 Number of properties securing the mortgage 10 Other IRS FORM 1098 DOES NOT APPLY TO YOUR LOAN				8 Address or description of property securing mortgage (see instructions)									
Account number (see instructions) 20071*****407991 08													



FORM RD-1951-9  
(06/21)UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL DEVELOPMENT  
ANNUAL STATEMENT OF LOAN ACCOUNTSAVE THIS INFORMATION  
FOR INCOME TAX PURPOSESPAGE 001  
DATE 123121

CASE NUMBER 20-071-*****4079		FINAL YEAR OF LOAN 2049		FUND CODE 91		LOAN NUMBER 08		DATE OF LOAN 021209		INTEREST RATE 04.1250		AMOUNT OF LOAN 1,700,000.00	
DESCRIPTION	ADVANCES	INTEREST	PRINCIPAL	TOTAL	T	INTEREST RATE	EFFECTIVE DATE						
BEGIN LOAN BALNCE		6,596.96	315,000.00	321,596.96			010121						
PAYMENT		6,496.87	29,000.00	35,496.87	R	04.1250	010121						
PAYMENT		5,898.75	0.00	5,898.75	R	04.1250	070121						
TOTAL LOAN PMTS		12,395.62	29,000.00	41,395.62									
TOTAL PAID ON ALL LOANS THIS YEAR		12,395.62	29,000.00	41,395.62									
LOAN ACTIVITY	0.00	12,395.62	29,000.00	41,395.62									
LOAN BALANCE	UNPD INTEREST	6,002.12 **	UNPD PRIN	286,000.00 **									
NXT AMT DUE	35,898.75		DATE DUE	010122									
PAYMENT STATUS		ON SCHEDULE	INT PAID	12,395.62									
TAXES PAID													
ALL LOAN ACTIVITY	0.00	12,395.62	29,000.00	41,395.62									
BORR BAL	UNPD INTEREST	6,002.12	UNPD PRIN	286,000.00									
**These unpaid balances may not reflect the total amount due to the Agency at payoff.													
RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.  USDA RURAL DEVELOPMENT PHONE#(833)797-3726 4300 GOODFELLOW BLVD FC-1332 ST. LOUIS, MO 63120				OMB NO.1545-1380 <b>2021</b> (Rev. June 2021) Form 1098		<input type="checkbox"/> CORRECTED (if checked) <b>Mortgage Interest Statement</b>  <b>COPY B</b> <b>FOR PAYER/BORROWER</b>  The information in boxes 1 through 9 and 11 is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the IRS determines that an underpayment of tax results because you overstated a deduction for this mortgage interest or for these points, reported in boxes 1 and 6; or because you didn't report the refund of interest (box 4); or because you claimed a nondeductible item.							
RECIPIENT'S/LENDERS TIN  431757115		PAYER'S/BORROWER'S TIN  *****4079		1 Mortgage interest received from payer(s)/borrower(s)* \$ 0.00		3 Mortgage origination date							
PAYER'S/BORROWER'S name, Street address (including apt. no.), city or town, state or province, country, and ZIP or foreign postal code  EAST LOGAN WATER 20-701 333 S. FRANKLIN ST RUSSELLVILLE, KY 42276				2 Outstanding mortgage principal \$		4 Refund of overpaid interest \$							
				5 Mortgage insurance premiums \$		6 Points paid on purchase of principal residence \$							
				7 If address of property securing mortgage is the same as PAYER'S/BORROWER'S address, the box is checked, or the address or description is entered in box 8. <input checked="" type="checkbox"/>		8 Address or description of property securing mortgage							
9 Number of properties securing the mortgage		10 Other IRS FORM 1098 DOES NOT APPLY TO YOUR LOAN		11 Mortgage acquisition date									
Account number (see instructions)													

20071\*\*\*\*\*407991 08

FORM 1098 (Keep for your records)  
Department of the Treasury - Internal Revenue Service

www.irs.gov/Form1098

FORM RD-1951-9  
(06/22)UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL DEVELOPMENT  
ANNUAL STATEMENT OF LOAN ACCOUNTSAVE THIS INFORMATION  
FOR INCOME TAX PURPOSESPAGE 001  
DATE 123122

RECEIVED FEB 08 2023

DESCRIPTION	ADVANCES	INTEREST	PRINCIPAL	TOTAL	T	INTEREST RATE	EFFECTIVE DATE
BEGIN LOAN BALNCE		6,002.12	286,000.00	292,002.12			010122
PAYMENT		5,898.75	30,000.00	35,898.75	R	04.1250	010122
PAYMENT		5,280.00	0.00	5,280.00	R	04.1250	070122
TOTAL LOAN PMTS		11,178.75	30,000.00	41,178.75			
TOTAL PAID ON ALL LOANS THIS YEAR		11,178.75	30,000.00	41,178.75			
LOAN ACTIVITY	0.00	11,178.75	30,000.00	41,178.75			
LOAN BALANCE	UNPD INTEREST	5,386.76 **	UNPD PRIN	256,000.00 **			
NXT AMT DUE	36,280.00		DATE DUE	010123			
PAYMENT STATUS			ON SCHEDULE	INT PAID	11,178.75		
TAXES PAID							
ALL LOAN ACTIVITY	0.00	11,178.75	30,000.00	41,178.75			
BORR BAL	UNPD INTEREST	5,386.76	UNPD PRIN	256,000.00			
**These unpaid balances may not reflect the total amount due to the Agency at payoff.							
RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.  USDA RURAL DEVELOPMENT PHONE#(833)797-3726 4300 GOODFELLOW BLVD FC-1332 ST. LOUIS, MO 63120				OMB NO.1545-1380 Form 1098 (Rev. January 2022) For Calendar Year 2022		<input type="checkbox"/> CORRECTED (if checked) <b>Mortgage Interest Statement</b>  COPY B FOR PAYER/BORROWER  The information in boxes 1 through 9 and 11 is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the IRS determines that an underpayment of tax results because you overstated a deduction for this mortgage interest or for these points, reported in boxes 1 and 6; or because you didn't report the refund of interest in box 4; or because you claimed a nondeductible item.	
RECIPIENT'S/LENDERS TIN  431757115		PAYER'S/BORROWER'S TIN  *****4079		1 Mortgage interest received from payer(s)/borrower(s) \$ 0.00		3 Mortgage origination date	
PAYER'S/BORROWER'S name, Street address (including apt. no.), city or town, state or province, country, and ZIP or foreign postal code  EAST LOGAN WATER 20-701 333 S. FRANKLIN ST RUSSELLVILLE, KY 42276				2 Outstanding mortgage principal \$		4 Refund of overpaid interest \$	
				5 Mortgage insurance premiums \$		6 Points paid on purchase of principal residence \$	
				7 If address of property securing mortgage is the same as PAYER'S/BORROWER'S address, the box is checked, or the address or description is entered in box 8. <input checked="" type="checkbox"/>		11 Mortgage acquisition date	
9 Number of properties securing the mortgage 10 Other IRS FORM 1098 DOES NOT APPLY TO YOUR LOAN				8 Address or description of property securing mortgage			
Account number (see instructions) 20071*****407991 08							

FORM RD-1951-9  
(06/23)UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL DEVELOPMENT  
ANNUAL STATEMENT OF LOAN ACCOUNTSAVE THIS INFORMATION  
FOR INCOME TAX PURPOSESPAGE 001  
DATE 123123

CASE NUMBER 20-071-*****4079		FINAL YEAR OF LOAN 2049		FUND CODE 91 LOAN NUMBER 08		DATE OF LOAN 021209		INTEREST RATE 04.1250		AMOUNT OF LOAN 1,700,000.00	
DESCRIPTION	ADVANCES	INTEREST	PRINCIPAL	TOTAL	T	INTEREST RATE	EFFECTIVE DATE				
BEGIN LOAN BALNCE		5,386.76	256,000.00	261,386.76			010123				
PAYMENT		5,280.00	31,000.00	36,280.00	R	04.1250	010123				
PAYMENT		4,640.63	0.00	4,640.63	R	04.1250	070123				
TOTAL LOAN PMTS		9,920.63	31,000.00	40,920.63							
TOTAL PAID ON ALL LOANS THIS YEAR		9,920.63	31,000.00	40,920.63							
LOAN ACTIVITY	0.00	9,920.63	31,000.00	40,920.63							
LOAN BALANCE	UNPD INTEREST	4,750.88 **	UNPD PRIN	225,000.00 **							
NXT AMT DUE	37,640.63		DATE DUE	010124							
PAYMENT STATUS			ON SCHEDULE	INT PAID	9,920.63						
ALL LOAN ACTIVITY	0.00	9,920.63	31,000.00	40,920.63							
BORR BAL	UNPD INTEREST	4,750.88	UNPD PRIN	225,000.00							

\*\*These unpaid balances may not reflect the total amount due to the Agency at payoff.

RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.  USDA RURAL DEVELOPMENT PHONE#(833)797-3726 211 N BROADWAY STE 1701; MAIL STOP 2332 ST. LOUIS, MO 63120		CAUTION: The amount shown may not be fully deductible by you. Limits based on the loan amount and the cost and value of the secured property may apply. Also, you may only deduct interest to the extent it was incurred by you, actually paid by you, and not reimbursed by another person.	OMB NO.1545-1380 Form 1098 (Rev. January 2022) For Calendar Year 2023	<input type="checkbox"/> CORRECTED (if checked)  <b>Mortgage Interest Statement</b>  <b>COPY B FOR PAYER/BORROWER</b>  The information in boxes 1 through 9 and 11 is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the IRS determines that an underpayment of tax results because you overstated a deduction for this mortgage interest or for these points, reported in boxes 1 and 6; or because you didn't report the refund of interest (box 4); or because you claimed a nondeductible item.
RECIPIENT'S/LENDERS TIN  431757115	PAYER'S/BORROWER'S TIN  *****4079	1 Mortgage interest received from payer(s)/borrower(s)* \$ 0.00	3 Mortgage origination date	
PAYER'S/BORROWER'S name, Street address (including apt. no.), city or town, state or province, country, and ZIP or foreign postal code  EAST LOGAN WATER 20-701 333 S. FRANKLIN ST RUSSELLVILLE, KY 42276		2 Outstanding mortgage principal \$	5 Mortgage insurance premiums \$	
		4 Refund of overpaid interest \$	6 Points paid on purchase of principal residence \$	
		7 If address of property securing mortgage is the same as PAYER'S/BORROWER'S address, the box is checked, or the address or description is entered <input checked="" type="checkbox"/> in box 8.		
9 Number of properties securing the mortgage  10 Other IRS FORM 1098 DOES NOT APPLY TO YOUR LOAN		8 Address or description of property securing mortgage		
Account number (see instructions)  20071*****407991 08		11 Mortgage acquisition date		

FORM 1098 (Rev1-2022)

Department of the Treasury - Internal Revenue Service

(Keep)

Records

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CASE NUMBER 20-071-*****4079		FINAL YEAR OF LOAN 2049					
FUND CODE 91	LOAN NUMBER 08	DATE OF LOAN 021209	INTEREST RATE 04.1250	AMOUNT OF LOAN 1,700,000.00			
DESCRIPTION	ADVANCES	INTEREST	PRINCIPAL	TOTAL	T	INTEREST RATE	EFFECTIVE DATE
BEGIN LOAN BALNCE		4,750.88	225,000.00	229,750.88			010124
PAYMENT		4,640.63	33,000.00	37,640.63	R	04.1250	010124
PAYMENT		3,960.00	0.00	3,960.00	R	04.1250	070124
TOTAL LOAN PMTS		8,600.63	33,000.00	41,600.63			
TOTAL PAID ON ALL LOANS THIS YEAR		8,600.63	33,000.00	41,600.63			
LOAN ACTIVITY	0.00	8,600.63	33,000.00	41,600.63			
LOAN BALANCE	UNPD INTEREST	4,073.98	** UNPD PRIN	192,000.00	**		
NXT AMT DUE	37,960.00	DATE DUE 010125					
PAYMENT STATUS		ON SCHEDULE		INT PAID	8,600.63		
TAXES PAID							
ALL LOAN ACTIVITY	0.00	8,600.63	33,000.00	41,600.63			
BORR BAL	UNPD INTEREST	4,073.98	UNPD PRIN	192,000.00			
**These unpaid balances may not reflect the total amount due to the Agency at payoff.							
RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.				CAUTION: The amount shown may not be fully deductible by you. Limits based on the loan amount and the cost and value of the secured property may apply. Also, you may only deduct interest to the extent it was incurred by you, actually paid by you, and not reimbursed by another person.		OMB NO.1545-1380 Form 1098 (Rev. January 2022) For Calendar Year 2024	
USDA RURAL DEVELOPMENT PHONE#(833)797-3726 211 N BROADWAY STE 1701; MAIL STOP 2332 ST. LOUIS, MO 63102				1 Mortgage interest received from payer(s)/borrower(s)* \$ 0.00		<input type="checkbox"/> CORRECTED (if checked) <b>Mortgage Interest Statement</b>  <b>COPY B FOR PAYER/BORROWER</b>  The information in boxes 1 through 9 and 11 is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the IRS determines that an underpayment of tax results because you overstated a deduction for this mortgage interest or for these points, reported in boxes 1 and 6; or because you didn't report the refund of interest (box 4); or because you claimed a nondeductible item.	
RECIPIENT'S/LENDERS TIN		PAYER'S/BORROWER'S TIN		2 Outstanding mortgage principal \$			
431757115		*****4079		3 Mortgage origination date \$			
PAYER'S/BORROWER'S name, Street address (including apt. no.), city or town, state or province, country, and ZIP or foreign postal code		4 Refund of overpaid interest \$		5 Mortgage insurance premiums \$			
EAST LOGAN WATER 333 S. FRANKLIN ST RUSSELLVILLE, KY		20-702 42276		6 Points paid on purchase of principal residence \$			
				7 If address of property securing mortgage is the same as PAYER'S/BORROWER'S address, the box is checked, or the address or description is entered in box 8. <input checked="" type="checkbox"/>			
9 Number of properties securing the mortgage		10 Other		8 Address or description of property securing mortgage		11 Mortgage acquisition date	
IRS FORM 1098 DOES NOT APPLY TO YOUR LOAN							
Account number (see instructions)							
20071*****407891 08							