Gateway Area Development District, Inc.
Statement of Net Position
As of 12/31/2024

	Current Period Balance
Assets	
Current Assets	
Unrestricted Cash - Governmental	
CASH - GENERAL OPERATING FUND	558,887.16
CASH - A.A.A.	342,564.37
CASH - FUNDRAISING	31,390.14
Total Unrestricted Cash - Governmental	932,841.67
Restricted Cash - Business	
CASH - R.L.F.	62,155.64
CASH - NHPLP/KHC HOUSING LOAN	6,794.70
CASH - NHPLP GRANTS	6,571.66
CASH - ECON RECOVERY RLF	65,970.94
CASH - PASS THRU ACCOUNT	21,327.41
Total Restricted Cash - Business	162,820.35
Accounts Receivable - Governmental	
ACCOUNTS RECEIVABLE & ADVANCES	29,113.45
AUDIT ACCTS RECEIVABLE	109,303.76
ACCOUNTS RECEIVABLE - MISC CONTRACTS	278,901.60
DUE FROM PDS/CDO FISCAL AGENT	807,896.10
DUE FROM PDS/CDO PROGRAM	1,037,326.01
DUE FROM FUNDRAISING ACCT	32.84
A/R RESERVE FOR PDS(CDO) UNCOLLECTIBLE	(5,485.25)
Total Accounts Receivable - Governmental	2,257,088.51
Other Current Assets	
PREPAID DEPOSITS	39,827.33
Total Other Current Assets	39,827.33
Total Current Assets	3,392,577.86
Noncurrent Assets	
Notes Receivable - Business	
LOANS RECEIVABLE - RLF & NHPLP	1,387,146.01
PASS-THRU LOAN RECEIVABLE	635,951.92
PASS-THRU CONTRA LOAN RECEIVABLE	(649,915.96)
RLF ALLOWANCE ACCOUNT	(37,489.48)
NHPLP ALLOWANCE ACCOUNT	(19,065.93)
Total Notes Receivable - Business	1,316,626.56
Right To Use Leased Assets	
RIGHT TO USE ASSET	205,529.96
ACCUMULATED LEASE AMORITZATION	(80,661.45)
Total Right To Use Leased Assets	124,868.51
Other Noncurrent Assets - Governmental	
CAPITALIZED INTEREST ON CONSTRUCTION	3,907.93
CAPITALIZED CLOSING COST	10,567.00
ACCUMULATED AMORTIZATION	(6,333.14)
Total Other Noncurrent Assets - Governmental	8,141.79
Net OPEB asset	
NET OPEB LIABILITY	51,478.00
Total Net OPEB asset	51,478.00
Capital Assets - Governmental	

Gateway Area Development District, Inc.
Statement of Net Position
As of 12/31/2024

	Current Period Balance
GRANT ASSETS	582,776.98
VEHICLES	70,465.00
BUILDING	1,194,831.16
FURNITURE & FIXTURES	128,820.65
RFD FURNITURE	(102,036.32)
EQUIP/COMPUTERS/TECHNOLOGY	74,545.64
RFD COMPUTER	(74,542.35)
LAND	18,500.00
RFD - BUILDING	(500,631.83)
RFD - VEHICLES	(49,850.47)
RFD-GRANT ASSETS	(118,417.48)
Total Capital Assets - Governmental	1,224,460.98
Total Noncurrent Assets	2,725,575.84
Deferred Outflows of Resources - Governmental	
DEFERRED OUTFLOWS OF RESOURCES - PENSION	761,811.00
DEFFERED OUTFLOWS OF RESOURCES - OPEB	278,289.00
Total Deferred Outflows of Resources - Governmental	1,040,100.00
Total Assets	7,158,253.70
Liabilities	
Current Liabilities	
Accounts Payable - Governmental	
ACCRUED VEHICLE COST	5,543.48
A/P AUDIT	71,728.15
Total Accounts Payable - Governmental	77,271.63
Accrued Payroll and Taxes - Governmental	
MORGAN COUNTY LOCAL TAXES	183.13
CITY OF WEST LIBERTY PAYROLL TAXES	122.17
CITY OF MOREHEAD PAYROLL TAXES	689.55
BOYD COUNTY PAYROLL TAXES	570.45
CITY OF ASHLAND PAYROLL TAXES	1,024.02
MASON COUNTY PAYROLL TAXES	554.58
CITY OF MAYSVILLE PAYROLL TAXES	1,103.47
KENTUCKY WH TAXES	8,384.80
FEDERAL TAX DEPOSIT	29,223.26
ACCRUED W/C INSURANCE	(539.41)
BATH COUNTY LOCAL TAXES	235.77
ROWAN COUNTY LOCAL TAXES	5,606.98
MONTGOMERY CO LOCAL TAXES	184.11
MENIFEE COUNTY LOCAL TAXES	748.95
Total Accrued Payroll and Taxes - Governmental	48,091.83
Other Current Liabilities - Governmental	
ACCRUED CERS PENSION	40,575.18
401 K DEF CMP & AFTER TAX	340.00
GARNISHMENTS & LEVIES ON WAGES	578.37
AFLAC DEDUCTION	(173.28)
DENTAL INSURANCE	8,010.76
HEALTH INSURANCE	13.56
LIFE INSURANCE DEDUCTION	(1.00)

Gateway Area Development District, Inc.
Statement of Net Position
As of 12/31/2024

	Current Period Balance
VISION INSURANCE	(15.98)
CERS HEALTH INSURANCE	1,395.35
Total Other Current Liabilities - Governmental	50,722.96
Unearned Grant Revenue - Governmental	
DEFERRED REV - AGING PROG CASH CONTRIB	173,018.53
DEFERRED REVENUE - MEDICAID	327,340.00
Total Unearned Grant Revenue - Governmental	500,358.53
Notes Payable, Current - Business	
PROGRAM LOANS - KHC SHORT TERM	1,632.52
Total Notes Payable, Current - Business	1,632.52
Total Current Liabilities	678,077.47
Long Term Liablities - Governmental	
ACCRUED PERSONAL LEAVE	96,503.28
NET PENSION LIABILITY	2,392,459.00
LEASE PAYABLE	131,282.23
Total Long Term Liablities - Governmental	2,620,244.51
Long Term Liabilities - Business	
LOAN PAYABLES - KHC LONG TERM	2,721.60
Total Long Term Liabilities - Business	2,721.60
Total Liabilities	3,301,043.58
Deferred Inflows of Resources - Governmental	
DEFERRED INFLOW OF RESOURCES - PENSION	(259,920.00)
DEFERRED INFLOWS OF RESOURCES - OPEB	(818,773.00)
Total Deferred Inflows of Resources - Governmental	(1,078,693.00)
Net Position	
Beginning Net Position	
Net Position	
FUND BALANCE	3,293,434.33
Total Net Position	3,293,434.33
Total Beginning Net Position	3,293,434.33
Current YTD Net Income	
	(514,917.21)
Total Current YTD Net Income	(514,917.21)
Total Net Position	2,778,517.12
Total Liabilities and Net Position	7,158,253.70