Gateway Area Development District, Inc.
Statement of Net Position
As of 2/28/2025

	Current Period Balance
Assets	
Current Assets	
Unrestricted Cash - Governmental	
CASH - GENERAL OPERATING FUND	828,054.68
CASH - A.A.A.	238,161.25
CASH - FUNDRAISING	29,876.19
Total Unrestricted Cash - Governmental	1,096,092.12
Restricted Cash - Business	
CASH - R.L.F.	78,612.81
CASH - NHPLP/KHC HOUSING LOAN	6,739.99
CASH - NHPLP GRANTS	6,572.40
CASH - ECON RECOVERY RLF	84,266.71
CASH - PASS THRU ACCOUNT	15,475.71
Total Restricted Cash - Business	191,667.62
Accounts Receivable - Governmental	
ACCOUNTS RECEIVABLE & ADVANCES	7,013.69
AUDIT ACCTS RECEIVABLE	26,697.66
ACCOUNTS RECEIVABLE - MISC CONTRACTS	283,141.60
DUE FROM PDS/CDO FISCAL AGENT	1,076,967.00
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	2,425,693.55
Other Current Assets	
PREPAID DEPOSITS	25,389.81
Total Other Current Assets	25,389.81
Total Current Assets	3,738,843.10
Noncurrent Assets	
Notes Receivable - Business	
LOANS RECEIVABLE - RLF & NHPLP	1,361,437.46
PASS-THRU LOAN RECEIVABLE	625,745.53
PASS-THRU CONTRA LOAN RECEIVABLE	(634,175.34)
RLF ALLOWANCE ACCOUNT	(37,489.48)
NHPLP ALLOWANCE ACCOUNT	(19,065.93)
Total Notes Receivable - Business	1,296,452.24
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	

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	Current Period Balance
GRANT ASSETS	582,776.98
VEHICLES	70,465.00
BUILDING	1,194,831.16
FURNITURE & FIXTURES	128,820.65
RFD FURNITURE	(102,757.82)
EQUIP/COMPUTERS/TECHNOLOGY	74,545.64
RFD COMPUTER	(74,542.35)
LAND	18,500.00
RFD - BUILDING	(505,906.27)
RFD - VEHICLES	(51,432.99)
RFD-GRANT ASSETS	(118,417.48)
Total Capital Assets - Governmental	1,216,882.52
Total Noncurrent Assets	2,697,823.06
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	7,476,766.16
Liabilities	
Current Liabilities	
Accounts Payable - Governmental	
ACCRUED VEHICLE COST	7,321.20
A/P AUDIT	37,747.57
Total Accounts Payable - Governmental	45,068.77
Accrued Payroll and Taxes - Governmental	
MORGAN COUNTY LOCAL TAXES	(377.09)
CITY OF WEST LIBERTY PAYROLL TAXES	69.64
CITY OF MOREHEAD PAYROLL TAXES	367.83
BOYD COUNTY PAYROLL TAXES	699.11
CITY OF ASHLAND PAYROLL TAXES	1,281.35
MASON COUNTY PAYROLL TAXES	166.23
CITY OF MAYSVILLE PAYROLL TAXES	330.59
KENTUCKY WH TAXES	2,689.29
FEDERAL TAX DEPOSIT	13,751.82
ACCRUED W/C INSURANCE	(966.23)
BATH COUNTY LOCAL TAXES	132.32
ROWAN COUNTY LOCAL TAXES	3,067.02
MONTGOMERY CO LOCAL TAXES	105.63
MENIFEE COUNTY LOCAL TAXES	420.80
STATE UNEMPLOYMENT TAX - SUTA	4,570.76
Total Accrued Payroll and Taxes - Governmental	26,309.07
Other Current Liabilities - Governmental	
ACCRUED CERS PENSION	39,984.37
401 K DEF CMP & AFTER TAX	(885.00)
GARNISHMENTS & LEVIES ON WAGES	282.89
AFLAC DEDUCTION	(190.40)
DENTAL INSURANCE	7,789.12
HEALTH INSURANCE	(4,459.24)

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	Current Period Balance
LIFE INSURANCE DEDUCTION	(30.12)
VISION INSURANCE	(2,225.08)
CERS HEALTH INSURANCE	1,312.51
HEALTH REIMB / FLEXIBLE SPENDING ACCTS	(24.00)
Total Other Current Liabilities - Governmental	41,555.05
Unearned Grant Revenue - Governmental	
DEFERRED REV - AGING PROG CASH CONTRIB	171,265.17
DEFERRED REVENUE - MEDICAID	327,340.00
Total Unearned Grant Revenue - Governmental	498,605.17
Notes Payable, Current - Business	
PROGRAM LOANS - KHC SHORT TERM	1,632.52
Total Notes Payable, Current - Business	1,632.52
Total Current Liabilities	613,170.58
Long Term Liablities - Governmental	
ACCRUED PERSONAL LEAVE	103,884.36
NET PENSION LIABILITY	2,392,459.00
LEASE PAYABLE	131,282.23
Total Long Term Liablities - Governmental	2,627,625.59
Long Term Liabilities - Business	
LOAN PAYABLES - KHC LONG TERM	2,590.60
Total Long Term Liabilities - Business	2,590.60
Total Liabilities	3,243,386.77
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	
	(138,747.94)
Total Current YTD Net Income	(138,747.94)
Total Net Position	3,154,686.39
Total Liabilities and Net Position	7,476,766.16