

ANNUAL REPORT OF MUNICIPAL AUTHORITIES 2010
 Commonwealth of Pennsylvania
 Department of Community and Economic Development
 Governor's Center for Local Government Services
 4th Floor Commonwealth Keystone Building
 Harrisburg, Pennsylvania 17120-0225
 1-888-223-6837
 FAX # 717-783-1402

FACE SHEET

| | Current Information | Corrected Information |
|------------------------|--|-------------------------|
| Authority Name | JACKSON EAST TAYLOR SEWER AUTHORITY | _____ |
| Authority Address | 2603 WILLIAM PENN AVENUE JOHNSTOWN, PA 15909 | _____ _____ _____ |
| Telephone Number | (814) 322-3444 | _____ |
| Fax Number | | _____ |
| Name of Contact Person | GEORGE E. BURKEY | _____ |
| E-Mail Address | | _____ |
| Title | CHAIRMAN | _____ |

Filing Status

1 Active x

2 Inactive

5 Terminated

Authority Type

04 Sewer

Date Authority Organized (year) 1992

Fiscal Year Ends (month/day) 12/31

Date Authority Terminates (year) 2042

Number of Employees

(full time equivalent) 3

(part time equivalent) 0

SIGNATURE George E Burkey

TITLE Chairman

PHONE (814) 322-3444

(SEE REVERSE SIDE FOR GEOGRAPHICAL AREAS SERVED BY AUTHORITY)

OPERATING AUTHORITIES BALANCE SHEET
FISCAL YEAR ENDING DEC 2008

111728

ASSETS

CURRENT ASSETS

| | | |
|-----------------------------|----------------|------------------|
| Cash | <u>540,913</u> | |
| Investments | | |
| Accounts receivable | <u>664,727</u> | |
| Inventories | | |
| Other current assets | <u>11,474</u> | |
| TOTAL CURRENT ASSETS | | <u>1,217,114</u> |

RESTRICTED ASSETS/TRUST FUNDS

| | | |
|------------------|--|---------------|
| DEFERRED CHARGES | | <u>44,203</u> |
|------------------|--|---------------|

FIXED ASSETS

| | | |
|--------------------------------------|--------------------|-------------------|
| Property, plant & equipment, at cost | <u>21,272,676</u> | |
| Less accumulated depreciation | <u>(2,381,791)</u> | |
| Construction work in progress | | |
| Other fixed assets | | |
| NET FIXED ASSETS | | <u>18,890,885</u> |

| | | |
|---------------------|--|-------------------|
| TOTAL ASSETS | | <u>20,152,202</u> |
|---------------------|--|-------------------|

LIABILITIES AND FUND EQUITY

| | | |
|-----------------------------------|----------------|------------------|
| Accounts payable | <u>87,026</u> | |
| Accrued payroll & withholdings | <u>4,837</u> | |
| Accrued interest payable | <u>9,886</u> | |
| Current portion of long-term debt | <u>993,926</u> | |
| Other current liabilities | | |
| TOTAL CURRENT LIABILITIES | | <u>1,095,675</u> |

| | | |
|---------------------------------------|--|-------------------|
| LONG-TERM DEBT - less current portion | | <u>11,305,038</u> |
|---------------------------------------|--|-------------------|

| | | |
|--------------------------|--|-------------------|
| TOTAL LIABILITIES | | <u>12,400,713</u> |
|--------------------------|--|-------------------|

FUND EQUITY

CONTRIBUTED CAPITAL

| | | |
|----------------------------------|--|--|
| Governmental grants | | |
| Other contributions | | |
| TOTAL CONTRIBUTED CAPITAL | | |

RETAINED EARNINGS

| | | |
|--------------------------------|------------------|------------------|
| Reserved | | |
| Unreserved | <u>7,751,489</u> | |
| TOTAL RETAINED EARNINGS | | <u>7,751,489</u> |

| | | |
|--------------------------|--|------------------|
| TOTAL FUND EQUITY | | <u>7,751,489</u> |
|--------------------------|--|------------------|

| | | |
|--|--|-------------------|
| TOTAL LIABILITIES & FUND EQUITY | | <u>20,152,202</u> |
|--|--|-------------------|

SEWER
OPERATING AUTHORITIES
STATEMENT OF INCOME AND EXPENDITURES

111728

OPERATING REVENUES

| | |
|--------------------------------------|-----------|
| Sale of Services/user charges | 1,035,735 |
| Operating Grants - State | _____ |
| - Federal | _____ |
| Local government operating subsidies | _____ |
| Interest income | 3,466 |
| Other operating revenues | 3,184 |

| | |
|--------------------------|-----------|
| TOTAL OPERATING REVENUES | 1,042,385 |
|--------------------------|-----------|

OPERATING EXPENSES

| | |
|----------------------------|---------|
| Cost of sales and services | 157,107 |
| Administration - Salaries | 94,476 |
| - Other costs | 12,055 |
| Depreciation | 310,550 |
| Other operating expenses | _____ |

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|--------------------------|---------|
| TOTAL OPERATING EXPENSES | 574,188 |
|--------------------------|---------|

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|-------------------------|---------|
| OPERATING INCOME (LOSS) | 468,197 |
|-------------------------|---------|

NONOPERATING REVENUES

| | |
|----------------------------------|--------|
| Capital Grants - State | 39,029 |
| - Federal | _____ |
| Proceeds of sale of fixed assets | _____ |
| Proceeds of borrowings | _____ |
| Other nonoperating revenues | _____ |

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|-----------------------------|--------|
| TOTAL NONOPERATING REVENUES | 39,029 |
|-----------------------------|--------|

NONOPERATING EXPENSES

| | |
|---------------------------------------|---------|
| Debt service payments (interest only) | 109,149 |
| Constructions/extension of system | _____ |
| Major equipment purchased | _____ |
| Other nonoperating expenses | _____ |

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|-----------------------------|---------|
| TOTAL NONOPERATING EXPENSES | 109,149 |
|-----------------------------|---------|

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|-----------------------------------|----------|
| TOTAL NONOPERATING REVENUE (LOSS) | (70,120) |
|-----------------------------------|----------|

| | |
|---------------------------------------|---------|
| NET INCOME BEFORE EXTRAORDINARY ITEMS | 398,077 |
|---------------------------------------|---------|

EXTRAORDINARY GAIN (LOSS)

| | |
|------------|---------|
| NET INCOME | 398,077 |
|------------|---------|

| | |
|---------------------------------------|-----------|
| RETAINED EARNINGS (beginning of year) | 7,353,412 |
|---------------------------------------|-----------|

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|---------------------------------|-----------|
| RETAINED EARNINGS (end of year) | 7,751,489 |
|---------------------------------|-----------|

OUTSTANDING BONDS AND NOTES

Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

| Type Purpose | Bond (B) Note (N) | Issue Date (mm/yy) | Original Amount of Issue | Outstanding Beginning of Year | Principal Paid This Year | Outstanding at Year End | Final Year |
|---|-------------------|--------------------|--------------------------|-------------------------------|--------------------------|-------------------------|------------|
| 04 | N | 012001 | \$9,000 | \$1,000 | \$1,000 | \$0 | 2010 |
| 04 | N | 031997 | \$44,000 | \$10,515 | \$3,549 | \$6,966 | 2012 |
| 04 | N | 051997 | \$14,525,277 | \$9,733,598 | \$514,195 | \$9,219,403 | 2027 |
| 04 | N | 122008 | \$2,356,994 | \$2,846,429 | \$124,496 | \$2,721,933 | 2040 |
| 04 | N | 092008 | \$482,865 | \$402,000 | \$51,338 | \$350,662 | 2011 |
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| Total bonds and notes outstanding | | | | | 12,298,964 | | |
| Capitalized lease obligations | | | | | | | |
| Other debt | | | | | | | |
| TOTAL OUTSTANDING DEBT | | | | | | | 12,298,964 |
| Minus assets held in debt service funds, bond reserve funds and bond redemption funds | | | | | | | |
| Minus lease rental payments receivable | | | | | | | |
| NET DEBT | | | | | | | 12,298,964 |