

# **EXHIBIT J3**

UNITED STATES DEPARTMENT OF AGRICULTURE  
**STATEMENT OF BUDGET, INCOME AND EQUITY**

Schedule 1

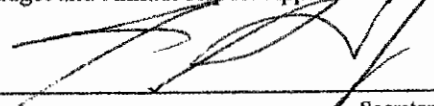
Name  
Mun Auth Boro of Shenandoah (MABS)

Address  
PO Box 110  
Shenandoah PA 17976

(1) OPERATING INCOME	PRIOR YEAR Actual (2)	ANNUAL BUDGET BEG 10-01-2020 END 09-30-2021 (3)	For the 10-01-2020 Months Ended 09-30-2021		Actual YTD (Over) Under Budget Col. 3 - 5 = 6 (6)
			CURRENT YEAR		
			Actual Data		
			Current Quarter (4)	Year To Date (5)	
1. User Fees	1,894,180	1,942,500			1,942,500
2. Lease Rental	446	446			446
3. Verizon Lease	12,000	12,000			12,000
4. S/O Admin Fees	17,665	52,500			52,500
5. Miscellaneous	63,516	60,000			60,000
6. Less: Allowances and Deductions					0
7. Total Operating Income (Add lines 1 through 6)	1,987,813	2,067,446	0	0	2,067,446
<b>OPERATING EXPENSES</b>					
8. Admin & Payroll	672,638	700,000			700,000
9. O & M (Plant)	87,894	100,000			100,000
10. Utilities	252,994	275,000			275,000
11. Prof. Services	339,061	360,000			360,000
12. Distribution	210,656	200,000			200,000
13. Vehicles	21,460	30,000			30,000
14. Miscellaneous	5,670	8,000			8,000
15. Debt Services	476,219	477,000			477,000
16. Windfarm Taxes	49,680	50,000	0		50,000
17. Total Operating Expense (Add Lines 8 through 16)	2,114,272	2,200,000	0	0	2,200,000
18. NET OPERATING INCOME (LOSS) (Line 7 less 17)	-128,459	-132,554	0	0	-132,554
<b>NONOPERATING INCOME</b>					
19. Interest	11,191	13,000			13,000
20. Windfarm	159,360	172,000	0		172,000
21. Total Nonoperating Income (Add 19 and 20)	170,551	185,000	0	0	185,000
22. NET INCOME (LOSS) (Add lines 18 and 21)	42,092	52,446	0	0	52,446
23. Equity Beginning of Period					0
24.					0
25.					0
26. Equity End of Period (Add lines 22 through 25)	42,092	52,446	0	0	52,446

Budget and Annual Report Approved by Governing Body

Quarterly Reports Certified Correct

  
Secretary

8/24/20  
Date

Appropriate Official Date

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0015 and 0572-0137. The time required to complete this information collection is estimated to average 2-1/2 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.