GREAT PLAINS DEVELOPMENT AUTHORITY

Parsons, Kansas

Independent Auditor's Report and
Financial Statement with
Supplementary Information

For the Year Ended December 31, 2025

GREAT PLAINS DEVELOPMENT AUTHORITY
Parsons, Kansas

December 31, 2025

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JARRED, GILMORE & PHILLIPS, PA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Great Plains Development Authority
Parsons, Kansas

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Great Plains Development Authority, as of and for the year ended December 31, 2025, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Great Plains Development Authority as of December 31, 2025, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Great Plains Development Authority as of December 31, 2025, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions
We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the Authority, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by the Great Plains Development Authority on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement
Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The individual fund schedules of regulatory basis receipts and expenditures-actual (Schedule 1 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement, however is required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit

of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Great Plains Development Authority as of and for the year ended December 31, 2024 (not presented herein), and have issued our report thereon dated August 4, 2025, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual for the year ended December 31, 2025 (Schedule 1 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2024 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2024, on the basis of accounting described in Note 1.

Jarred, Gilmore & Phillips, PA

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

June 1, 2026
Chanute, Kansas

GREAT PLAINS DEVELOPMENT AUTHORITY

Parsons, Kansas
Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2025

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Add Encumbrances and Accounts Payable	Cash Balances December 31, 2025
General	$ 1,872,623.76	$ 2,401,069.77	$ 1,486,174.95	$ 2,787,518.58	$ 147,133.19	$ 2,934,651.77
Special Purpose Funds:						
ESCA	481,307.97	299,756.69	391,997.43	389,067.23	28,762.17	417,829.40
Capital Improvement	204,461.45	11,230.73	-	215,692.18	-	215,692.18
Waterline Project	479,284.46	-	69,377.12	409,907.34	189,698.25	599,605.59
Total Reporting Entity	$ 3,037,677.64	$ 2,712,057.19	$ 1,947,549.50	$ 3,802,185.33	$ 365,593.61	$ 4,167,778.94

Composition of Cash	
Operating Account	$ 3,992,794.85
Risk Management Account	38,765.14
ESCA Account	136,218.95
Total Cash	$ 4,167,778.94

The notes to the financial statement are
an integral part of this statement.

GREAT PLAINS DEVELOPMENT AUTHORITY
Parsons, Kansas

Notes to the Financial Statement
December 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statement and schedules of the Great Plains Development Authority, Parsons, Kansas, have been prepared in order to show compliance with the cash basis laws of the State of Kansas. The Governmental Accounting Standards Board is the principal standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Authority's accounting policies follow. Note 1 describes how the Authority's accounting policies differ from generally accepted accounting policies.

Financial Reporting Entity

The Great Plains Development Authority (Authority) is a quasi-municipality of the State of Kansas established by the authority of the Labette County, Kansas Commission pursuant to the requirements of the Base Realignment and Closure Act to provide the functions, services and facilities authorized by law, with a nine-member Board of Directors appointed by the Labette County Commission. The Authority is a related municipal entity of Labette County, Kansas.

Related Municipal Entities: A related municipal entity is determined by the following criteria. Whether the Authority exercises oversight responsibility on financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters, scope of the public service, and significant operational or financial relationships with the Authority. Related municipal entities are not required to be included in the Authority's audit by the Kansas Municipal Audit and Accounting Guide (KMAAG). Based upon the application of this criterion, there were no potential related municipal entities.

Regulatory Basis Fund Types

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the Great Plains Development Authority, for the year of 2025:

General fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose fund – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation – Regulatory Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The Authority has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the Authority to use the regulatory basis of accounting.

Reimbursed Expenses

The Authority records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under the KMAAG regulatory basis accounting.

Pension Plan

Substantially all full-time Authority employees are members of the State of Kansas Public Employees Retirement System, which is a multi-employer state-wide pension plan. The Authority's policy is to fund all pension costs accrued. Such costs to be funded are actuarially determined annually by the State of Kansas.

Budgetary Information

Kansas Statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), debt service funds, and enterprise funds. The Authority is not required to adopt or publish a budget for any of its funds.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

Statement 1 has been prepared in order to show compliance with the cash basis laws of Kansas. As shown in Statement 1, the Authority was in compliance with the cash basis laws of Kansas.

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the Authority. The statute requires banks eligible to hold the Authority's funds have a main branch or branch bank in the county in which the Authority is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The Authority has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the Authority's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. Government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The Authority has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the Authority may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. State statutes require the Authority's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2025.

At year-end, the Authority's carrying amount of deposits was $4,167,778.94 and the bank balance was $4,175,945.17. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balances, $250,000.00 was covered by federal depository insurance and $3,925,945.17 was covered by a repurchase agreement.

4. LONG-TERM DEBT

Changes in long-term liabilities for the Authority for the year ended December 31, 2025, were as follows:

Issue	Interest Rates	Date of Issue	Original Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Loans:									
City of Parsons	0.00%	October 28, 2020	$ 100,000.00	December 1, 2025	$ 25,000.00	$ -	$ (25,000.00)	$ -	$ -
Sustainability Partners	0.00%	March 16, 2023	154,313.00	December 16, 2031	130,649.03	-	(13,543.45)	117,105.58	-
Total Contractual Indebtedness					$ 155,649.03	$ -	$ (38,543.45)	$ 117,105.58	$ -

Current maturities of long-term liabilities and interest for the next five years and in five year increments through maturity are as follows:

Issue	2026	2027	2028	2029	2030	2031	Total
Principal							
Loans:							
Sustainability Partners	$ 18,454.92	$ 18,454.92	$ 18,454.92	$ 18,454.92	$ 18,454.92	$ 24,830.98	$ 117,105.58
Total Principal Payments	18,454.92	18,454.92	18,454.92	18,454.92	18,454.92	24,830.98	117,105.58
Interest							
Loans:							
Sustainability Partners	-	-	-	-	-	-	-
Total Interest Payments	-	-	-	-	-	-	-
Total Principal and Interest	$ 18,454.92	$ 18,454.92	$ 18,454.92	$ 18,454.92	$ 18,454.92	$ 24,830.98	$ 117,105.58

5. DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan description. The Authority participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kspers.gov or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1 and KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.71% for the fiscal year ended December 31, 2025. Contributions to the pension plan from the Authority were $44,014.69 for the year ended December 31, 2025.

Net Pension Liability

At December 31, 2025, The Authority's proportionate share of the collective net pension liability reported by KPERS was $339,479.00. The net pension liability was measured as of June 30, 2025 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. The Authority's proportion of the net pension liability was based on the ratio of the Authority's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kspers.gov or can be obtained as described above.

6. RISK MANAGEMENT

The Authority is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employees' health and life; and natural disasters. The Authority manages these risks of loss through the purchase of various insurance policies.

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Death and Disability Other Post-Employment Benefits
As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2025.

As provided by K.S.A. 12-5040, the local government allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the Authority is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the Authority makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the Federal government for this coverage. The premium is paid in full by the insured. There is no cost to the Authority under this program.

Compensated Absences
Regular employees earn and accumulate vacation leave as follows:

One month to one year of employment	5 Days
One year to four years of employment	10 Days
Four years to nine years of employment	12.5 Days
After nine years of employment	15 Days

Employees can carry over a maximum of 80 hours, amounts over that will be lost at the end of the year. Unused vacation time will be paid out upon termination.

Full time employees earn and accumulate sick leave from the beginning of employment at the rate of six days per year. Sick leave may be accumulated to a maximum of 800 hours. Any unused sick leave at date of termination is lost.

The Authority estimates a liability for compensated absences which meet the following criteria:

1. The Authority's obligation relating to employees rights to receive compensation for future absences is attributable to employees' services already rendered.
2. The obligation relates to rights that vest or accumulate.
3. Payment of the compensation is probable.
4. The amount can be reasonably estimated.

In accordance with the above criteria, the Authority has estimated a liability for vacation pay, which has been earned, but not taken by Authority employees of $13,576.55. The Authority has not estimated a liability for sick leave earned, but not taken, by Authority employees, as the amounts cannot be reasonably estimated at this time.

8. RELATED PARTY TRANSACTIONS

During the year ended December 31, 2025, the Authority paid $76,416.00 for insurance to the Board Chairman’s insurance business.

9. TRACK RIGHTS

In 2023, the Authority sold its rights, title, and interest in certain railroad tracks for $154,313.00. The proceeds were used to make improvements to the railroad tracks. The tracks are being leased back to the Authority based on usage. The lease expense under this agreement for 2025 was $13,543.45. The monthly charge is based upon the number of railroad cars on the track. The charge per car decreases as the number of cars increases. The maximum capacity under the agreement is 2,200 cars. The Authority has the right to repurchase the rights, title, and interest in the tracks at any time for $154,313.00.

10. LEASING ACTIVITIES

The Authority has leased various property, buildings, railroad, and land and collected rent for the year ended December 31, 2025 of $2,080,536.43. Future minimum lease payments under the lease agreements are as follows:

2026	$ 362,916.65
2027	274,375.00
2028	51,562.50
2029	68,750.00
2030	69,781.25

11. SUBSEQUENT EVENTS

The Authority evaluated events and transactions occurring subsequent to year end, and there were no subsequent events requiring recognition in the financial statement. Additionally, there were no non-recognized subsequent events requiring disclosure.

SUPPLEMENTARY INFORMATION

GREAT PLAINS DEVELOPMENT AUTHORITY
Parsons, Kansas
GENERAL FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts For the Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Charges for Services		
Rail Charges	$ 262,965.20	$ 289,422.45
Utility Sales	169,862.01	166,988.51
Administration Fee	58,771.11	6,002.94
Use of Money and Property		
Interest	66,456.28	138,070.54
Rentals and Leases	1,637,810.21	1,791,113.98
Other Receipts		
Miscellaneous	26,108.65	9,471.35
Reimbursed Expense	54.50	-
Total Receipts	2,222,027.96	2,401,069.77
Expenditures		
General		
Personal Services	601,375.99	676,672.90
Contractual Services	418,097.88	640,526.75
Commodities	76,589.85	69,505.66
Capital Outlay	6,237.19	60,926.19
Debt Service	44,695.17	38,543.45
Operating Transfer to		
Rail Rehab Fund	271,765.00	-
Total Expenditures	1,418,761.08	1,486,174.95
Receipts Over(Under) Expenditures	803,266.88	914,894.82
Unencumbered Cash, Beginning	1,069,356.88	1,872,623.76
Unencumbered Cash, Ending	$ 1,872,623.76	$ 2,787,518.58

GREAT PLAINS DEVELOPMENT AUTHORITY
Parsons, Kansas
ESCA FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts For the Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental		
Federal Grant	$ 612,690.98	$ 299,756.69
Total Receipts	612,690.98	299,756.69
Expenditures		
Capital Outlay	450,189.01	391,997.43
Total Expenditures	450,189.01	391,997.43
Receipts Over(Under) Expenditures	162,501.97	(92,240.74)
Unencumbered Cash, Beginning	318,806.00	481,307.97
Unencumbered Cash, Ending	$ 481,307.97	$ 389,067.23

GREAT PLAINS DEVELOPMENT AUTHORITY
Parsons, Kansas
CAPITAL IMPROVEMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts For the Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Charges for Services		
Permit Fees	$ 9,438.45	$ 11,230.73
Total Receipts	9,438.45	11,230.73
Expenditures		
Capital Outlay	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	9,438.45	11,230.73
Unencumbered Cash, Beginning	195,023.00	204,461.45
Unencumbered Cash, Ending	$ 204,461.45	$ 215,692.18

GREAT PLAINS DEVELOPMENT AUTHORITY
Parsons, Kansas
WATERLINE PROJECT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts For the Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest	$ 42,748.46	$ -
Total Receipts	42,748.46	-
Expenditures		
Capital Outlay	574,314.00	69,377.12
Total Expenditures	574,314.00	69,377.12
Receipts Over(Under) Expenditures	(531,565.54)	(69,377.12)
Unencumbered Cash, Beginning	1,010,850.00	479,284.46
Unencumbered Cash, Ending	$ 479,284.46	$ 409,907.34

GREAT PLAINS DEVELOPMENT AUTHORITY
Parsons, Kansas
RAIL REHAB FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts For the Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfer from General Fund	$ 271,765.00	$ -
Total Receipts	271,765.00	-
Expenditures		
Capital Outlay	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	271,765.00	-
Unencumbered Cash, Beginning	(271,765.00)	-
Unencumbered Cash, Ending	$ -	$ -

Jarred Gilmore Phillips

Board of Directors and Management
Great Plains Development Authority
Parsons, Kansas

In planning and performing our audit of the financial statement of Great Plains Development Authority as of and for the year ended December 31, 2025, in accordance with auditing standards generally accepted in the United States of America, we considered Great Plains Development Authority's system of internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of Great Plains Development Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of Great Plains Development Authority's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatement on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatements of the Authority's financial statement will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in internal control to be significant deficiencies:

Utility Bill Miscalculation

During our audit testing, it was determined that utility bills for large quantity using customers have been calculated incorrectly. These discrepancies appear to be due to using the incorrect water rate for those that exceed certain usage levels per the rate schedule. Management should ensure that any time rate changes occur, or when rates differ from their standard amounts - such as for discounts on large users - all relevant billing calculations are reviewed and updated to ensure they align with the applicable rates. Additionally, any changes made within the billing software should be tested and validated for accuracy. Per discussions with the Office Manager, Property Manager, and Director, the Authority has corrected it starting April 2026.

This communication is intended solely for the information and use of management, the Board of Directors, and others within Great Plains Development Authority, and is not intended to be and should not be used by anyone other than these specified parties.

Jarred, Gilmore & Phillips, PA

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

Chanute, Kansas
June 1, 2026