



Our Appreciation to You

*Thank you for the opportunity to serve you.
Please let us know if you have any questions
regarding the following information.*



Tell us how we're doing.

The Utilities Board of the Town of Cedar Bluff

Financial Statements

For the period ended January 31, 2025

DRAFT

Prepared by
BMSS, LLC

Statement of Net Position - Substantially All Disclosures Are Omitted

As of January 31, 2025

	Total
ASSETS	
Current Assets	
Bank Accounts	
10300 CASH ON HAND	750.00
10900 PEOPLES BANK GENERAL FUND	943,493.08
10940 UNION STATE WATER METER	259,511.25
10950 UNION STATE GENERAL FUND	72,527.27
10970 UNION STATE ALLOCATION	167,064.79
Total Bank Accounts	1,443,346.39
Other Current Assets	
11000 INVENTORY	71,770.09
11050 PREPAID INSURANCE	31,472.15
12001 SHORT-TERM LEASE RECEIVABLE	4,200.00
12201 DUE FROM IRS - 941 REFUND	186.86
ACCOUNTS RECEIVABLE	
10800 A/R - TOTAL RECEIVABLES	70,639.12
10820 A/R - UNBILLED WATER	39,233.91
10821 A/R - LEASE	350.00
10850 A/R - GARBAGE COLLECTION FEE	7,110.72
10860 ALLOWANCE FOR DOUBTFUL ACCOUNTS	-4,350.55
10870 DUE FROM EMPLOYEE	689.02
Total ACCOUNTS RECEIVABLE	113,672.22
RESTRICTED FUNDS	
10931 USDA SERIES 14 BOND FUND	49,388.92
10932 USDA BOND SERIES 14 OPERATION FUND	83,342.83
10933 USDA BOND SERIES 14 RESERVE FUND	72,109.54
Total RESTRICTED FUNDS	204,841.29
Total Other Current Assets	426,142.61
Total Current Assets	1,869,489.00
Fixed Assets	
11100 VEHICLES	260,365.46
11200 LAND	144,062.00
11250 BUILDING	430,244.12
11300 EQUIPMENT	471,773.18
11305 FURNITURE & FIXTURES	15,033.97
11400 WATER DISTRIBUTION SYSTEM	1,025,262.94
11500 SEWER DIST. SYSTEM	5,059,674.30
11600 ACCUMULATED DEPRECIATION	-3,562,872.71
Total Fixed Assets	3,843,543.26
Other Assets	

	Total
12003 LONG-TERM LEASE RECEIVABLE	42,593.10
14000 DEFERRED OUTFLOWS - PENSIONS - ERS CONT.	18,446.03
14002 DEFERRED OUTFLOWS - PENSIONS - NET DIFFERENCE	63,553.00
Total Other Assets	124,592.13
TOTAL ASSETS	\$5,837,624.39
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
21000 ACCOUNTS PAYABLE	21,766.08
Total Accounts Payable	21,766.08
Other Current Liabilities	
20700 ACCRUED P/R TAXES & WAGES	6,137.74
21500 ACCRUED INTEREST EXPENSE	36,948.53
22001 DUE TO RSA-1	240.00
22100 LIABILITY FOR COMPENSA	21,497.47
23510 VISION INS	66.39
23520 LIFE INSURANCE	134.10
23530 CANCER INS	38.65
23540 ACCIDENT INS	50.55
23600 LICENSE FEE PAYABLE	8,260.32
23605 GARBAGE DUE TO TOWN OF C.B.	20,013.02
23610 SALES TAX PAYABLE	4,604.53
Total Other Current Liabilities	97,991.30
Total Current Liabilities	119,757.38
Long-Term Liabilities	
21700 SERIES 14 USDA REVENUE BOND	610,929.25
21950 NET PENSION LIABILITY	217,289.00
22600 DEFERRED INFLOWS - PENSIONS	37,175.00
22700 DEFERRED INFLOWS - LEASES	46,793.10
24000 METERS PAYABLE	194,131.07
Total Long-Term Liabilities	1,106,317.42
Total Liabilities	1,226,074.80
Equity	
29600 UNAPPROPRATED EARNED SUR	4,401,092.79
Retained Earnings	173,250.69
Net Income	37,206.11
Total Equity	4,611,549.59
TOTAL LIABILITIES AND EQUITY	\$5,837,624.39

Statement of Revenues, Expenses, and Changes in Net Position - Substantially All Disclosures Are Omitted

January 2025

	Jan 2025	Jan 2024 (PY)	Oct 2024 - Jan 2025 (YTD)	Total Oct 2023 - Jan 2024 (PY YTD)
INCOME				
31000 SALE OF WATER	43,864.93	40,654.32	179,408.94	172,485.25
31001 WATER TAP FEES	1,600.00	0.00	1,600.00	4,800.00
31002 LEASE INCOME	350.00	350.00	1,400.00	1,400.00
31007 LATE FEES	1,581.48	1,172.75	6,271.21	5,822.98
31008 SERVICE FEES	950.00	1,550.00	4,257.50	5,000.00
31010 T.C.B. BILLING SERVICE FEE	1,795.68	1,719.36	7,209.72	6,891.00
31011 ADJUSTMENTS	-1,964.58	-3,630.34	-3,138.04	-4,876.70
33000 SEWER INCOME	43,110.96	40,911.86	174,858.57	168,975.97
33001 SEWER TAP FEES	0.00	2,433.08	3,300.00	13,808.08
33002 DUMP FEES	900.00	2,650.00	10,350.00	5,800.00
Total Income	92,188.47	87,811.03	385,517.90	380,106.58
GROSS PROFIT	92,188.47	87,811.03	385,517.90	380,106.58
EXPENSES				
ADMINISTRATIVE EXPENSES				
41100 OFFICE SUPPLIES	399.90	335.93	5,293.60	1,562.75
41101 OFFICE EQUIPMENT	554.43	285.94	1,029.69	759.04
41400 WATER OFFICE	64.84	64.84	259.36	198.58
41600 ELECTRICITY OFFICE	263.95	269.58	1,582.18	1,467.22
41800 TELEPHONE	526.24	511.25	2,104.06	2,041.25
42100 LIABILITY INS.	2,502.25	2,195.41	10,009.00	8,977.64
42200 ADVERTISING			628.00	64.50
42300 POSTAGE		310.00	2,950.00	3,110.00
42600 BANK CHARGES	8.00	131.04	56.00	571.35
42700 COMPUTER MAINTENANCE	520.00	530.00	745.00	2,541.75
42800 CONSULTING			600.00	
42910 ACCOUNTING - CONSULTING	2,834.74	4,962.92	9,914.35	8,522.04
43200 CLOTHING	212.63	14.98	840.20	5.52
43301 HEAT OFFICE	91.32	109.53	151.96	131.35
43400 SALARIES-OFFICE	9,160.88	4,571.42	34,871.31	22,514.47
43501 SALARIES-BOARD	1,000.00	1,000.00	4,000.00	3,100.00
44400 W/C INSURANCE	277.58	595.83	1,110.32	2,383.32
44703 INTEREST-SERIES 14 USDA LOAN	3,890.00	3,890.00	15,560.00	15,560.00
48000 PAYROLL SERVICE FEE	485.00	475.00	1,392.00	1,595.00

	Jan 2025	Jan 2024 (PY)	Oct 2024 - Jan 2025 (YTD)	Total Oct 2023 - Jan 2024 (PY YTD)
Total ADMINISTRATIVE EXPENSES	22,791.76	20,253.67	93,097.03	75,105.78
UTILITY EXPENSES				
41000 BUILDING MAINTENANCE	172.80	103.90	435.60	383.65
41001 SHOP EXPENSE	803.99	5,381.26	4,492.68	10,057.47
41401 DUMP STATION WATER	21.89	21.89	87.56	65.67
41500 WATER-MEN'S BLDG	64.84	64.84	259.36	194.52
41700 ELEC-MEN'S BLDG	159.96	94.53	621.78	595.69
41900 CELL PHONES	184.88	663.39	739.43	587.28
43100 SEMINARS/TRAINING				727.13
43102 MEMBERSHIP/DUES			680.00	754.83
43103 PERMITS		100.00		100.00
43300 HEAT MEN'S BUILDING	308.43		308.43	
43500 SALARIES-UTILITIES	15,570.75	12,357.75	58,999.22	52,704.65
43600 PAYROLL TAX EXPENSE	1,927.99	1,416.81	7,196.57	6,406.63
43900 EMPLOYEE INSURANCE	2,548.00	2,432.00	9,844.00	9,476.00
44200 RETIREMENT EXPENSE	3,324.46	686.87	10,092.59	4,746.35
44900 NORTHEAST ALA WATER	12,009.59	23,422.82	51,792.25	60,497.06
44950 POWER PURCHASED	7,406.02	7,783.88	29,692.67	29,401.06
45100 GAS & OIL-UTILITY VEHICLES	185.00	970.82	2,131.49	2,203.88
45200 GAS & OIL-UTILITY EQUIP	185.00	255.17	1,184.95	1,276.93
45600 UTILITY VEHICLE MAINT		219.01	1,655.74	1,121.88
45700 UTILITY EQUIPMENT MAINT	1,140.18	7,008.51	1,261.81	7,637.51
45800 SYSTEM MAINTENANCE	-100.00	675.00	4,968.82	17,855.28
45850 FIRE HYDRANT	1,500.00		4,421.66	
47300 SAMPLE TESTING	892.30	1,119.70	3,472.63	2,975.60
47400 DEPRECIATION	15,744.67	15,744.67	62,978.68	62,978.68
Total UTILITY EXPENSES	64,050.75	80,522.82	257,317.92	272,747.75
Total Expenses	86,842.51	100,776.49	350,414.95	347,853.53
NET OPERATING INCOME	5,345.96	-12,965.46	35,102.95	32,253.05
OTHER INCOME				
34000 INTEREST INCOME	532.03	483.56	2,103.16	1,996.41
Total Other Income	532.03	483.56	2,103.16	1,996.41
NET OTHER INCOME	532.03	483.56	2,103.16	1,996.41
NET INCOME	\$5,877.99	\$-12,481.90	\$37,206.11	\$34,249.46