



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 November 30, 2024

DRAFT

Prepared by
BMSS, LLC

Statement of Net Position - Substantially All Disclosures Are Omitted

As of November 30, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
10300 CASH ON HAND	750.00
10900 PEOPLES BANK GENERAL FUND	967,106.86
10940 UNION STATE WATER METER	260,996.94
10950 UNION STATE GENERAL FUND	76,022.68
10970 UNION STATE ALLOCATION	180,243.43
Total Bank Accounts	1,485,119.91
Other Current Assets	
11000 INVENTORY	61,466.44
11050 PREPAID INSURANCE	4,642.81
12001 SHORT-TERM LEASE RECEIVABLE	4,200.00
12201 DUE FROM IRS - 941 REFUND	186.86
ACCOUNTS RECEIVABLE	
10800 A/R - TOTAL RECEIVABLES	92,263.77
10820 A/R - UNBILLED WATER	39,233.91
10821 A/R - LEASE	350.00
10850 A/R - GARBAGE COLLECTION FEE	5,314.44
10860 ALLOWANCE FOR DOUBTFUL ACCOUNTS	-4,350.55
Total ACCOUNTS RECEIVABLE	132,811.57
RESTRICTED FUNDS	
10931 USDA SERIES 14 BOND FUND	97,365.54
10932 USDA BOND SERIES 14 OPERATION FUND	81,914.17
10933 USDA BOND SERIES 14 RESERVE FUND	70,875.37
Total RESTRICTED FUNDS	250,155.08
Total Other Current Assets	453,462.76
Total Current Assets	1,938,582.67
Fixed Assets	
11100 VEHICLES	260,365.46
11200 LAND	144,062.00
11250 BUILDING	430,244.12
11300 EQUIPMENT	406,253.68
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	-3,531,383.37
Total Fixed Assets	3,809,513.10
Other Assets	
12003 LONG-TERM LEASE RECEIVABLE	42,593.10

	Total
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	\$5,872,687.90
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
21000 ACCOUNTS PAYABLE	18,556.56
Total Accounts Payable	18,556.56
Other Current Liabilities	
20700 ACCRUED P/R TAXES & WAGES	6,137.74
21500 ACCRUED INTEREST EXPENSE	29,168.53
22001 DUE TO RSA-1	240.00
22100 LIABILITY FOR COMPENSA	21,497.47
23400 RETIREMENT WITHHELD	860.43
23510 VISION INS	60.15
23520 LIFE INSURANCE	107.28
23530 CANCER INS	30.92
23540 ACCIDENT INS	40.44
23600 LICENSE FEE PAYABLE	8,590.95
23605 GARBAGE DUE TO TOWN OF C.B.	21,940.46
23610 SALES TAX PAYABLE	4,238.50
Total Other Current Liabilities	92,912.87
Total Current Liabilities	111,469.43
Long-Term Liabilities	
21700 SERIES 14 USDA REVENUE BOND	671,987.52
21950 NET PENSION LIABILITY	217,289.00
22600 DEFERRED INFLOWS - PENSIONS	37,175.00
22700 DEFERRED INFLOWS - LEASES	46,793.10
24000 METERS PAYABLE	195,586.76
Total Long-Term Liabilities	1,168,831.38
Total Liabilities	1,280,300.81
Equity	
29600 UNAPPROPRATED EARNED SUR	4,401,092.79
Retained Earnings	173,250.69
Net Income	18,043.61
Total Equity	4,592,387.09
TOTAL LIABILITIES AND EQUITY	\$5,872,687.90

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

November 2024

	Nov 2024	Nov 2023 (PY)	Oct - Nov, 2024 (YTD)	Oct - Nov, 2023 (PY) YTD)	Total
INCOME					
31000 SALE OF WATER	45,495.31	45,473.04	89,972.03		89,500.76
31001 WATER TAP FEES		1,600.00	0.00		4,800.00
31002 LEASE INCOME	350.00	350.00	700.00		700.00
31007 LATE FEES	1,471.73	1,300.70	2,858.56		3,120.94
31008 SERVICE FEES	1,000.00	1,125.00	1,932.50		2,400.00
31010 T.C.B. BILLING SERVICE FEE	1,808.28	3,453.72	3,605.16		3,453.72
31011 ADJUSTMENTS	-481.64	2,091.73	-1,215.20		240.29
33000 SEWER INCOME	43,923.45	43,782.50	87,643.36		86,515.46
33001 SEWER TAP FEES		0.00	3,300.00		6,400.00
33002 DUMP FEES	5,850.00	800.00	8,700.00		2,350.00
Total Income	99,417.13	99,976.69	197,496.41		199,481.17
GROSS PROFIT	99,417.13	99,976.69	197,496.41		199,481.17
EXPENSES					
ADMINISTRATIVE EXPENSES					
41100 OFFICE SUPPLIES	4,096.31	1,036.62	4,547.44		1,207.82
41101 OFFICE EQUIPMENT	237.65	181.76	237.65		330.13
41400 WATER OFFICE	64.84		129.68		68.90
41600 ELECTRICITY OFFICE	451.31	307.84	1,055.21		1,197.64
41800 TELEPHONE	526.24	511.25	1,051.58		1,018.75
42100 LIABILITY INS.	2,502.25	2,195.41	5,004.50		4,390.82
42200 ADVERTISING		64.50	628.00		64.50
42300 POSTAGE	350.00		2,950.00		
42600 BANK CHARGES	10.00	211.00	16.00		229.00
42700 COMPUTER MAINTENANCE		1,834.00	125.00		1,976.75
42800 CONSULTING	200.00		400.00		
42910 ACCOUNTING - CONSULTING	5,149.87	2,079.56	7,079.61		2,079.56
43200 CLOTHING	186.25	172.80	627.57		339.42
43301 HEAT OFFICE	13.52	0.28	27.04		0.28
43400 SALARIES-OFFICE	9,287.15	8,231.30	18,613.98		13,346.88
43501 SALARIES-BOARD	1,000.00	350.00	2,000.00		700.00
44400 W/C INSURANCE	277.58	595.83	555.16		1,191.66
44703 INTEREST-SERIES 14 USDA LOAN	3,890.00	3,890.00	7,780.00		7,780.00
48000 PAYROLL SERVICE FEE	272.00	427.00	635.00		795.00
Total ADMINISTRATIVE EXPENSES	28,514.97	22,089.15	53,463.42		36,717.11

	Nov 2024	Nov 2023 (PY)	Oct - Nov, 2024 (YTD)	Total Oct - Nov, 2023 (PY YTD)
UTILITY EXPENSES				
41000 BUILDING MAINTENANCE	108.90	130.90	217.80	207.80
41001 SHOP EXPENSE	336.63	3,466.93	1,219.16	4,056.80
41401 DUMP STATION WATER	21.89		43.78	21.89
41500 WATER-MEN'S BLDG	64.84		129.68	64.84
41700 ELEC-MEN'S BLDG	156.72	99.70	355.14	501.16
41900 CELL PHONES	184.85	184.63	369.70	369.26
43100 SEMINARS/TRAINING		727.13		727.13
43102 MEMBERSHIP/DUES		130.58		130.58
43500 SALARIES-UTILITIES	13,563.75	17,554.50	31,013.49	28,931.90
43600 PAYROLL TAX EXPENSE	1,743.51	1,970.20	3,784.44	3,619.97
43900 EMPLOYEE INSURANCE	2,432.00	2,348.00	4,864.00	4,696.00
44200 RETIREMENT EXPENSE	2,064.84	1,352.59	2,933.60	2,692.71
44900 NORTHEAST ALA WATER	12,174.84	12,562.34	25,919.35	37,074.24
44950 POWER PURCHASED	7,594.67	6,546.25	15,365.02	20,727.09
45100 GAS & OIL-UTILITY VEHICLES	400.49	396.68	1,657.12	866.67
45200 GAS & OIL-UTILITY EQUIP	400.50	396.69	736.09	701.11
45600 UTILITY VEHICLE MAINT	18.34	536.05	860.29	706.61
45700 UTILITY EQUIPMENT MAINT	42.09	614.00	42.09	629.00
45800 SYSTEM MAINTENANCE	3,574.31	12,266.88	4,043.82	17,180.28
45850 FIRE HYDRANT			421.66	
47300 SAMPLE TESTING	898.13	1,012.70	1,568.93	1,012.70
47400 DEPRECIATION	15,744.67	15,744.67	31,489.34	31,489.34
Total UTILITY EXPENSES	61,525.97	78,041.42	127,034.50	156,407.08
Total Expenses	90,040.94	100,130.57	180,497.92	193,124.19
NET OPERATING INCOME	9,376.19	-153.88	16,998.49	6,356.98
OTHER INCOME				
34000 INTEREST INCOME	521.76	501.74	1,045.12	1,001.08
Total Other Income	521.76	501.74	1,045.12	1,001.08
NET OTHER INCOME	521.76	501.74	1,045.12	1,001.08
NET INCOME	\$9,897.95	\$347.86	\$18,043.61	\$7,358.06