



## Our Appreciation to You

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*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, 2023

DRAFT

Prepared by  
**BMSS, LLC**

# Statement of Net Position - Substantially All Disclosures Are Omitted

As of November 30, 2023

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
10300 CASH ON HAND	600.00
10900 PEOPLES BANK GENERAL FUND	753,148.10
10940 UNION STATE WATER METER	244,932.42
10950 UNION STATE GENERAL FUND	172,456.00
10970 UNION STATE ALLOCATION	135,633.07
<b>Total Bank Accounts</b>	<b>1,306,769.59</b>
<b>Other Current Assets</b>	
11000 INVENTORY	52,481.26
11050 PREPAID INSURANCE	7,486.09
12001 SHORT-TERM LEASE RECEIVABLE	4,200.00
12201 DUE FROM IRS - 941 REFUND	186.86
ACCOUNTS RECEIVABLE	
10800 A/R - TOTAL RECEIVABLES	85,139.84
10820 A/R - UNBILLED WATER	39,650.06
10850 A/R - GARBAGE COLLECTION FEE	6,919.08
10860 ALLOWANCE FOR DOUBTFUL ACCOUNTS	-4,350.55
<b>Total ACCOUNTS RECEIVABLE</b>	<b>127,358.43</b>
RESTRICTED FUNDS	
10931 USDA SERIES 14 BOND FUND	84,497.51
10932 USDA BOND SERIES 14 OPERATION FUND	73,391.24
10933 USDA BOND SERIES 14 RESERVE FUND	63,512.72
<b>Total RESTRICTED FUNDS</b>	<b>221,401.47</b>
<b>Total Other Current Assets</b>	<b>413,114.11</b>
<b>Total Current Assets</b>	<b>1,719,883.70</b>
<b>Fixed Assets</b>	
11100 VEHICLES	273,881.96
11200 LAND	144,062.00
11250 BUILDING	430,244.12
11300 EQUIPMENT	454,866.65
11305 FURNITURE & FIXTURES	10,163.96
11400 WATER DISTRIBUTION SYSTEM	1,011,262.94
11500 SEWER DIST. SYSTEM	5,047,974.30
11600 ACCUMULATED DEPRECIATION	-3,415,512.88
<b>Total Fixed Assets</b>	<b>3,956,943.05</b>
<b>Other Assets</b>	
12003 LONG-TERM LEASE RECEIVABLE	45,188.00
14000 DEFERRED OUTFLOWS - PENSIONS - ERS CONT.	18,898.51

	Total
14002 DEFERRED OUTFLOWS - PENSIONS - NET DIFFERENCE	125,020.00
<b>Total Other Assets</b>	<b>189,106.51</b>
<b>TOTAL ASSETS</b>	<b>\$5,865,933.26</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
21000 ACCOUNTS PAYABLE	34,358.08
<b>Total Accounts Payable</b>	<b>34,358.08</b>
<b>Other Current Liabilities</b>	
20700 ACCRUED P/R TAXES & WAGES	1,731.72
21500 ACCRUED INTEREST EXPENSE	42,622.81
22001 DUE TO RSA-1	120.00
22100 LIABILITY FOR COMPENSA	20,713.71
23400 RETIREMENT WITHHELD	263.28
23510 VISION INS	79.88
23520 LIFE INSURANCE	134.10
23530 CANCER INS	19.61
23540 ACCIDENT INS	69.59
23600 LICENSE FEE PAYABLE	6,546.82
23605 GARBAGE DUE TO TOWN OF C.B.	14,066.22
23610 SALES TAX PAYABLE	3,149.71
<b>Total Other Current Liabilities</b>	<b>89,517.45</b>
<b>Total Current Liabilities</b>	<b>123,875.53</b>
<b>Long-Term Liabilities</b>	
21700 SERIES 14 USDA REVENUE BOND	810,987.52
21950 NET PENSION LIABILITY	289,990.00
22600 DEFERRED INFLOWS - PENSIONS	12,297.00
22700 DEFERRED INFLOWS - LEASES	49,388.00
24000 METERS PAYABLE	181,172.84
<b>Total Long-Term Liabilities</b>	<b>1,343,835.36</b>
<b>Total Liabilities</b>	<b>1,467,710.89</b>
<b>Equity</b>	
29600 UNAPPROPRATED EARNED SUR	4,390,864.31
Retained Earnings	0.00
Net Income	7,358.06
<b>Total Equity</b>	<b>4,398,222.37</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$5,865,933.26</b>

# Statement of Revenues, Expenses, and Changes in Net Position - All Disclosures are Omitted

November 2023

				Total
	Nov 2023	Nov 2022 (PY)	Oct - Nov, 2022 (PP)	Oct - Nov, 2023 (YTD)
<b>INCOME</b>				
31000 SALE OF WATER	45,473.04	46,076.28	85,548.89	89,500.76
31001 WATER TAP FEES	1,600.00		600.00	4,800.00
31002 LEASE INCOME	350.00	350.00	700.00	700.00
31007 LATE FEES	1,300.70	1,179.98	2,986.12	3,120.94
31008 SERVICE FEES	1,125.00	521.00	1,276.00	2,400.00
31009 MISCELLANEOUS INCOME			20.00	
31010 T.C.B. BILLING SERVICE FEE	3,453.72	1,745.69	3,487.35	3,453.72
31011 ADJUSTMENTS	2,091.73	-2,357.68	-2,467.52	240.29
33000 SEWER INCOME	43,782.50	46,169.06	84,278.75	86,515.46
33001 SEWER TAP FEES	0.00			6,400.00
33002 DUMP FEES	800.00	350.00	350.00	2,350.00
<b>Total Income</b>	<b>99,976.69</b>	<b>94,034.33</b>	<b>176,779.59</b>	<b>199,481.17</b>
<b>GROSS PROFIT</b>	<b>99,976.69</b>	<b>94,034.33</b>	<b>176,779.59</b>	<b>199,481.17</b>
<b>EXPENSES</b>				
ADMINISTRATIVE EXPENSES				
41100 OFFICE SUPPLIES	1,036.62	1,054.53	1,054.53	1,207.82
41101 OFFICE EQUIPMENT	181.76	142.97	286.48	330.13
41400 WATER OFFICE		129.68	259.36	68.90
41600 ELECTRICITY OFFICE	307.84	490.95	490.95	1,197.64
41800 TELEPHONE	511.25	345.32	574.11	1,018.75
42000 INTERNET (deleted)		-59.98	0.00	
42100 LIABILITY INS.	2,195.41	1,966.53	3,933.06	4,390.82
42200 ADVERTISING	64.50	651.00	651.00	64.50
42300 POSTAGE		665.85	1,325.85	
42600 BANK CHARGES	211.00		8.00	229.00
42700 COMPUTER MAINTENANCE	1,834.00	1,772.50	1,834.25	1,976.75
42900 ACCOUNTING - AUDIT		1,400.00	1,400.00	
42910 ACCOUNTING - CONSULTING	2,079.56			2,079.56
43200 CLOTHING	172.80	586.53	637.82	339.42
43301 HEAT OFFICE	0.28	13.52	13.52	0.28
43400 SALARIES-OFFICE	8,231.30	7,817.20	10,694.70	13,346.88
43501 SALARIES-BOARD	350.00	375.00	875.00	700.00
44400 W/C INSURANCE	595.83	658.67	1,317.34	1,191.66
44703 INTEREST-SERIES 14 USDA LOAN	3,890.00	3,890.00	7,780.00	7,780.00

				Total
	Nov 2023	Nov 2022 (PY)	Oct - Nov, 2022 (PP)	Oct - Nov, 2023 (YTD)
48000 PAYROLL SERVICE FEE	427.00			795.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>22,089.15</b>	<b>21,900.27</b>	<b>33,135.97</b>	<b>36,717.11</b>
UTILITY EXPENSES				
41000 BUILDING MAINTENANCE	130.90		176.00	207.80
41001 SHOP EXPENSE	3,466.93			4,056.80
41401 DUMP STATION WATER		123.73	458.74	21.89
41500 WATER-MEN'S BLDG				64.84
41700 ELEC-MEN'S BLDG	99.70	191.04	191.04	501.16
41900 CELL PHONES	184.63	295.95	391.42	369.26
43100 SEMINARS/TRAINING	727.13			727.13
43102 MEMBERSHIP/DUES	130.58	35.00	70.00	130.58
43300 HEAT MEN'S BUILDING		402.23	402.23	
43500 SALARIES-UTILITIES	17,554.50	11,217.88	24,681.83	28,931.90
43600 PAYROLL TAX EXPENSE	1,970.20	1,460.99	1,494.82	3,619.97
43900 EMPLOYEE INSURANCE	2,348.00	3,181.00	6,540.00	4,696.00
44200 RETIREMENT EXPENSE	1,352.59	1,686.22	3,450.42	2,692.71
44900 NORTHEAST ALA WATER	12,562.34	21,114.84	21,114.84	37,074.24
44950 POWER PURCHASED	6,546.25	5,335.62	5,335.62	20,727.09
45100 GAS & OIL-UTILITY VEHICLES	396.68	906.12	1,866.94	866.67
45200 GAS & OIL-UTILITY EQUIP	396.69	283.50	283.50	701.11
45600 UTILITY VEHICLE MAINT	536.05	4,974.58	5,674.58	706.61
45700 UTILITY EQUIPMENT MAINT	614.00	8,567.48	8,647.10	629.00
45800 SYSTEM MAINTENANCE	12,266.88	3,588.78	11,737.26	17,180.28
47300 SAMPLE TESTING	1,012.70	158.56	747.01	1,012.70
47301 CHEMICALS		3,520.00	3,520.00	
47400 DEPRECIATION	15,744.67	15,744.67	31,489.34	31,489.34
<b>Total UTILITY EXPENSES</b>	<b>78,041.42</b>	<b>82,788.19</b>	<b>128,272.69</b>	<b>156,407.08</b>
<b>Total Expenses</b>	<b>100,130.57</b>	<b>104,688.46</b>	<b>161,408.66</b>	<b>193,124.19</b>
<b>NET OPERATING INCOME</b>	<b>-153.88</b>	<b>-10,654.13</b>	<b>15,370.93</b>	<b>6,356.98</b>
OTHER INCOME				
34000 INTEREST INCOME	501.74	232.77	467.06	1,001.08
<b>Total Other Income</b>	<b>501.74</b>	<b>232.77</b>	<b>467.06</b>	<b>1,001.08</b>
<b>NET OTHER INCOME</b>	<b>501.74</b>	<b>232.77</b>	<b>467.06</b>	<b>1,001.08</b>
<b>NET INCOME</b>	<b>\$347.86</b>	<b>\$ -10,421.36</b>	<b>\$15,837.99</b>	<b>\$7,358.06</b>