



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 March 31, 2025

Prepared by

BMSS, LLC

Statement of Net Position

As of March 31, 2025

	Total
ASSETS	
Current Assets	
Bank Accounts	
10300 CASH ON HAND	750.00
10900 PEOPLES BANK GENERAL FUND	984,447.42
10940 UNION STATE WATER METER	259,965.54
10950 UNION STATE GENERAL FUND	111,911.09
10970 UNION STATE ALLOCATION	118,315.39
Total Bank Accounts	1,475,389.44
Other Current Assets	
11000 INVENTORY	80,202.53
11050 PREPAID INSURANCE	27,980.83
12001 SHORT-TERM LEASE RECEIVABLE	4,200.00
12201 DUE FROM IRS - 941 REFUND	186.86
ACCOUNTS RECEIVABLE	
10800 A/R - TOTAL RECEIVABLES	72,498.28
10820 A/R - UNBILLED WATER	39,726.00
10821 A/R - LEASE	350.00
10850 A/R - GARBAGE COLLECTION FEE	5,362.92
10860 ALLOWANCE FOR DOUBTFUL ACCOUNTS	-4,350.55
10870 DUE FROM EMPLOYEE	689.02
Total ACCOUNTS RECEIVABLE	114,275.67
RESTRICTED FUNDS	
10931 USDA SERIES 14 BOND FUND	62,445.08
10932 USDA BOND SERIES 14 OPERATION FUND	84,764.07
10933 USDA BOND SERIES 14 RESERVE FUND	73,337.29
Total RESTRICTED FUNDS	220,546.44
Total Other Current Assets	447,392.33
Total Current Assets	1,922,781.77
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	-3,594,362.05
Total Fixed Assets	3,812,053.92
Other Assets	

Substantially all disclosures are omitted. No assurance is provided on these financial statements.

	Total
12003 LONG-TERM LEASE RECEIVABLE	39,915.65
14000 DEFERRED OUTFLOWS - PENSIONS - ERS CONT.	18,446.03
14002 DEFERRED OUTFLOWS - PENSIONS - NET DIFFERENCE	63,553.00
Total Other Assets	121,914.68
TOTAL ASSETS	\$5,856,750.37
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
21000 ACCOUNTS PAYABLE	24,295.64
Total Accounts Payable	24,295.64
Other Current Liabilities	
20700 ACCRUED P/R TAXES & WAGES	6,137.74
21500 ACCRUED INTEREST EXPENSE	33,295.80
22100 LIABILITY FOR COMPENSA	21,497.47
23400 RETIREMENT WITHHELD	329.62
23510 VISION INS	53.91
23520 LIFE INSURANCE	107.28
23530 CANCER INS	30.92
23540 ACCIDENT INS	40.44
23600 LICENSE FEE PAYABLE	8,502.79
23605 GARBAGE DUE TO TOWN OF C.B.	21,494.02
23610 SALES TAX PAYABLE	4,662.71
Total Other Current Liabilities	96,152.70
Total Current Liabilities	120,448.34
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	44,115.65
24000 METERS PAYABLE	194,585.36
Total Long-Term Liabilities	1,104,094.26
Total Liabilities	1,224,542.60
Equity	
29600 UNAPPROPRATED EARNED SUR	4,576,770.42
Retained Earnings	0.00
Net Income	55,437.35
Total Equity	4,632,207.77
TOTAL LIABILITIES AND EQUITY	\$5,856,750.37

Statement of Revenues, Expenses, and Changes in Net Position

March 2025

				Total
	Mar 2025	Mar 2024 (PY)	Oct 2024 - Mar 2025 (YTD)	Oct 2023 - Mar 2024 (PY YTD)
INCOME				
31000 SALE OF WATER	41,929.45	42,401.61	268,656.25	262,767.71
31001 WATER TAP FEES	800.00	0.00	2,400.00	7,200.00
31002 LEASE INCOME	400.00	350.00	2,150.00	2,100.00
31007 LATE FEES	1,575.34	1,718.00	9,529.20	8,812.33
31008 SERVICE FEES	1,275.00	1,625.00	6,507.50	7,775.00
31009 MISCELLANEOUS INCOME			400.00	
31010 T.C.B. BILLING SERVICE FEE	1,868.76	1,715.64	10,897.20	10,322.28
31011 ADJUSTMENTS	-4,583.74	472.65	-8,045.72	-5,028.00
33000 SEWER INCOME	42,104.41	41,949.16	261,965.92	256,490.75
33001 SEWER TAP FEES	1,300.00	1,300.00	5,900.00	15,108.08
33002 DUMP FEES	2,050.00	3,925.00	15,300.00	11,725.00
Total Income	88,719.22	95,457.06	575,660.35	577,273.15
GROSS PROFIT	88,719.22	95,457.06	575,660.35	577,273.15
EXPENSES				
ADMINISTRATIVE EXPENSES				
41100 OFFICE SUPPLIES	241.00	776.01	6,029.97	2,633.21
41101 OFFICE EQUIPMENT	2,923.18	142.97	3,952.87	1,187.95
41400 WATER OFFICE	64.84	64.84	389.04	328.26
41600 ELECTRICITY OFFICE	297.40		2,132.74	2,040.17
41800 TELEPHONE	526.62	512.80	3,157.30	3,066.85
42100 LIABILITY INS.	2,699.08		16,572.16	9,027.64
42200 ADVERTISING			628.00	64.50
42300 POSTAGE	154.00		5,259.68	3,264.00
42600 BANK CHARGES	6.00	200.74	82.00	804.09
42700 COMPUTER MAINTENANCE		130.00	1,265.00	2,801.75
42800 CONSULTING			800.00	
42900 ACCOUNTING - AUDIT	7,450.00		7,450.00	7,900.00
42910 ACCOUNTING - CONSULTING	2,439.87		12,471.72	11,776.60
43200 CLOTHING	672.51	192.50	1,557.71	345.02
43301 HEAT OFFICE	371.78	298.18	790.32	649.22
43400 SALARIES-OFFICE	7,115.50	5,019.71	48,771.02	33,131.14
43501 SALARIES-BOARD	1,000.00	1,000.00	6,000.00	5,100.00
44400 W/C INSURANCE	198.58	2,779.83	1,586.48	10,763.48
44703 INTEREST-SERIES 14	1,328.75	3,890.00	18,217.50	23,340.00

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The Utilities Board of the Town of Cedar Bluff

				Total
	Mar 2025	Mar 2024 (PY)	Oct 2024 - Mar 2025 (YTD)	Oct 2023 - Mar 2024 (PY YTD)
USDA LOAN				
48000 PAYROLL SERVICE FEE	272.00	337.00	1,936.00	2,407.00
Total ADMINISTRATIVE EXPENSES	27,761.11	15,344.58	139,049.51	120,630.88
UTILITY EXPENSES				
41000 BUILDING MAINTENANCE	108.90	1,983.90	653.40	2,471.45
41001 SHOP EXPENSE	902.10	3,533.21	6,710.51	16,203.83
41401 DUMP STATION WATER	21.89	21.89	131.34	109.45
41500 WATER-MEN'S BLDG	64.84	64.84	389.04	324.20
41700 ELEC-MEN'S BLDG	162.54		949.96	813.60
41900 CELL PHONES	472.36	184.66	1,146.67	956.60
43100 SEMINARS/TRAINING				727.13
43101 TRAVEL EXPENSE	280.00	1,238.20	280.00	1,238.20
43102 MEMBERSHIP/DUES	310.00		2,372.38	1,174.83
43103 PERMITS			100.00	100.00
43300 HEAT MEN'S BUILDING			782.67	
43500 SALARIES-UTILITIES	12,373.75	12,423.01	83,799.97	78,695.91
43600 PAYROLL TAX EXPENSE	1,489.30	1,367.57	10,173.39	9,338.41
43900 EMPLOYEE INSURANCE	3,185.00	2,432.00	18,067.00	14,340.00
44200 RETIREMENT EXPENSE	2,197.90	1,274.27	13,955.95	8,485.68
44900 NORTHEAST ALA WATER	12,924.79	14,182.55	77,122.57	74,679.61
44950 POWER PURCHASED	8,488.05	1,310.79	43,944.00	47,958.32
45100 GAS & OIL-UTILITY VEHICLES	247.14	316.33	2,758.84	3,113.93
45200 GAS & OIL-UTILITY EQUIP	224.78	316.33	1,789.94	1,896.35
45600 UTILITY VEHICLE MAINT	82.95	651.38	2,300.03	2,130.13
45700 UTILITY EQUIPMENT MAINT		712.85	3,116.93	9,783.96
45800 SYSTEM MAINTENANCE	796.19	11,669.60	5,765.01	29,524.88
45850 FIRE HYDRANT			4,391.50	
47300 SAMPLE TESTING	646.80	1,389.80	5,356.33	5,257.70
47301 CHEMICALS	3,680.00		3,680.00	
47400 DEPRECIATION	15,744.67	15,744.67	94,468.02	94,468.02
Total UTILITY EXPENSES	64,403.95	70,817.85	384,205.45	403,792.19
Total Expenses	92,165.06	86,162.43	523,254.96	524,423.07
NET OPERATING INCOME	-3,445.84	9,294.63	52,405.39	52,850.08
OTHER INCOME				
34000 INTEREST INCOME	477.13	496.48	3,031.96	2,943.57
Total Other Income	477.13	496.48	3,031.96	2,943.57
NET OTHER INCOME	477.13	496.48	3,031.96	2,943.57
NET INCOME	\$ - 2,968.71	\$9,791.11	\$55,437.35	\$55,793.65

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