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 August 31, 2025

Prepared by

BMSS, LLC

No assurance is provided on these financial statements.

Statement of Net Position

As of August 31, 2025

	Total
ASSETS	
Current Assets	
Bank Accounts	
10300 CASH ON HAND	750.00
10900 PEOPLES BANK GENERAL FUND	1,087,766.17
10940 UNION STATE WATER METER	264,339.98
10950 UNION STATE GENERAL FUND	100,399.18
10970 UNION STATE ALLOCATION	0.00
DEBT RETIREMENT	48,000.00
EQUIPMENT	4,376.28
LIABILITY INSURANCE	40,705.16
SEWER INFRASTRUCTURE	29,463.05
UNALLOCATED INTEREST	12,005.94
WATER INFRASTRUCTURE	31,654.50
Total 10970 UNION STATE ALLOCATION	**166,204.93**
Total Bank Accounts	**1,619,460.26**
Other Current Assets	
11000 INVENTORY	89,253.75
11050 PREPAID INSURANCE	13,492.53
12001 SHORT-TERM LEASE RECEIVABLE	4,200.00
12201 DUE FROM IRS - 941 REFUND	186.86
ACCOUNTS RECEIVABLE	
10800 A/R - TOTAL RECEIVABLES	83,027.45
10820 A/R - UNBILLED WATER	39,726.00
10850 A/R - GARBAGE COLLECTION FEE	3,748.20
10860 ALLOWANCE FOR DOUBTFUL ACCOUNTS	-4,350.55
10870 DUE FROM EMPLOYEE	239.02
Total ACCOUNTS RECEIVABLE	**122,390.12**
RESTRICTED FUNDS	
10931 USDA SERIES 14 BOND FUND	95,159.96
10932 USDA BOND SERIES 14 OPERATION FUND	88,341.25
10933 USDA BOND SERIES 14 RESERVE FUND	76,427.49
Total RESTRICTED FUNDS	**259,928.70**
Total Other Current Assets	**489,451.96**
Total Current Assets	**2,108,912.22**
Fixed Assets	
11100 VEHICLES	246,348.96
11200 LAND	144,062.00
11250 BUILDING	430,244.12
11300 EQUIPMENT	471,773.18
	15,033.97

	Total
11400 WATER DISTRIBUTION SYSTEM	1,025,262.94
11500 SEWER DIST. SYSTEM	5,059,674.30
11600 ACCUMULATED DEPRECIATION	-3,654,845.55
Total Fixed Assets	**3,737,553.92**
Other Assets	
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	**$5,968,380.82**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
21000 ACCOUNTS PAYABLE	22,040.65
Total Accounts Payable	**22,040.65**
Other Current Liabilities	
20700 ACCRUED P/R TAXES & WAGES	6,137.74
21500 ACCRUED INTEREST EXPENSE	39,939.55
22001 DUE TO RSA-1	120.00
22100 LIABILITY FOR COMPENSA	21,497.47
23510 VISION INS	60.15
23520 LIFE INSURANCE	107.28
23530 CANCER INS	30.92
23540 ACCIDENT INS	40.44
23600 LICENSE FEE PAYABLE	9,147.88
23605 GARBAGE DUE TO TOWN OF C.B.	23,864.02
23610 SALES TAX PAYABLE	3,384.47
Total Other Current Liabilities	**104,329.92**
Total Current Liabilities	**126,370.57**
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	199,378.61
Total Long-Term Liabilities	**1,108,887.51**
Total Liabilities	**1,235,258.08**
Equity	
29600 UNAPPROPRATED EARNED SUR	4,576,770.42
Net Income	156,352.32
Total Equity	**4,733,122.74**
TOTAL LIABILITIES AND EQUITY	**$5,968,380.82**

Statement of Revenues, Expenses, and Changes in Net Position

August 2025

	Total			
	Aug 2025	Aug 2024 (PY)	Oct 2024 - Aug 2025 (YTD)	Oct 2023 - Aug 2024 (PY YTD)
INCOME				
31000 SALE OF WATER	48,157.08	47,966.12	493,829.20	497,118.38
31001 WATER TAP FEES	3,200.00	6,400.00	8,000.00	27,200.00
31002 LEASE INCOME	400.00	350.00	3,800.00	3,850.00
31007 LATE FEES	1,637.71	1,616.85	17,216.34	16,062.88
31008 SERVICE FEES	975.00	925.00	12,082.50	13,650.00
31009 MISCELLANEOUS INCOME	100.00	0.00	500.00	0.00
31010 T.C.B. BILLING SERVICE FEE	1,879.44	1,790.52	20,271.00	19,110.81
31011 ADJUSTMENTS	68.82	-129.37	-11,239.32	-8,178.15
33000 SEWER INCOME	45,477.01	45,035.04	480,876.21	478,939.21
33001 SEWER TAP FEES	3,650.00	12,500.00	17,450.00	52,038.08
33002 DUMP FEES	2,550.00	8,050.00	41,850.00	51,775.00
Total Income	**108,095.06**	**124,504.16**	**1,084,635.93**	**1,151,566.21**
GROSS PROFIT	**108,095.06**	**124,504.16**	**1,084,635.93**	**1,151,566.21**
EXPENSES				
ADMINISTRATIVE EXPENSES	0.00	0.00	0.00	0.00
41100 OFFICE SUPPLIES	425.58	377.05	8,361.71	5,383.77
41101 OFFICE EQUIPMENT	1,289.76	238.92	7,257.84	2,177.75
41400 WATER OFFICE	64.84	64.84	713.24	652.46
41600 ELECTRICITY OFFICE	512.13	669.29	3,864.26	4,178.74
41800 TELEPHONE	526.42	802.87	5,790.77	5,942.55
42100 LIABILITY INS.	2,699.08	2,502.25	30,067.56	29,045.64
42200 ADVERTISING	0.00	2,020.80	628.00	2,085.30
42300 POSTAGE	2,600.00	0.00	11,020.33	8,600.00
42600 BANK CHARGES	8.00	20.00	214.00	868.09
42700 COMPUTER MAINTENANCE	125.00	150.00	1,515.00	3,531.75
42800 CONSULTING	0.00	0.00	1,400.00	200.00
42900 ACCOUNTING - AUDIT	0.00	0.00	7,450.00	8,950.00
42910 ACCOUNTING - CONSULTING	1,852.34	1,566.72	20,271.54	22,606.76
43200 CLOTHING	158.95	65.40	1,716.66	690.80

	Total			
	Aug 2025	Aug 2024 (PY)	Oct 2024 - Aug 2025 (YTD)	Oct 2023 - Aug 2024 (PY YTD)
43301 HEAT OFFICE	13.52	13.52	1,151.23	920.52
43400 SALARIES-OFFICE	7,473.12	6,297.75	89,060.28	61,704.54
43501 SALARIES-BOARD	1,000.00	1,000.00	11,000.00	10,100.00
44400 W/C INSURANCE	198.58	277.58	3,150.90	4,110.63
44703 INTEREST-SERIES 14 USDA LOAN	1,328.75	3,890.00	24,861.25	42,790.00
48000 PAYROLL SERVICE FEE	272.00	355.00	3,480.00	3,969.00
Total ADMINISTRATIVE EXPENSES	**20,548.07**	**20,311.99**	**232,974.57**	**218,508.30**
UTILITY EXPENSES	0.00	0.00	0.00	0.00
41000 BUILDING MAINTENANCE	111.15	108.90	3,842.65	3,454.46
41001 SHOP EXPENSE	2,082.46	1,417.02	15,239.79	13,633.77
41401 DUMP STATION WATER	21.89	21.89	240.79	218.90
41500 WATER-MEN'S BLDG	64.84	64.84	713.24	648.40
41700 ELEC-MEN'S BLDG	285.17	249.77	1,958.95	1,533.12
41900 CELL PHONES	143.30	184.66	2,029.37	1,738.00
43100 SEMINARS/TRAINING	0.00	0.00	0.00	727.13
43101 TRAVEL EXPENSE	0.00	0.00	1,053.30	1,338.25
43102 MEMBERSHIP/DUES	450.00	0.00	2,848.36	1,174.83
43103 PERMITS	0.00	0.00	100.00	100.00
43300 HEAT MEN'S BUILDING	0.00	0.00	910.67	0.00
43500 SALARIES-UTILITIES	12,454.88	14,819.61	152,140.36	145,973.39
43600 PAYROLL TAX EXPENSE	1,513.31	1,603.76	18,429.96	16,631.85
43900 EMPLOYEE INSURANCE	3,185.00	2,432.00	33,992.00	26,500.00
44200 RETIREMENT EXPENSE	2,259.16	2,852.01	25,933.98	16,718.18
44900 NORTHEAST ALA WATER	14,162.68	13,055.91	136,753.90	136,066.38
44950 POWER PURCHASED	7,292.71	7,292.90	82,670.51	89,991.29
45100 GAS & OIL-UTILITY VEHICLES	454.44	604.97	5,659.56	6,686.75
45200 GAS & OIL-UTILITY EQUIP	336.94	457.73	3,624.63	3,980.50
45600 UTILITY VEHICLE MAINT	176.75	941.75	3,899.48	4,661.56
45700 UTILITY EQUIPMENT MAINT	663.09	457.34	4,919.02	10,236.93
45800 SYSTEM MAINTENANCE	1,947.00	22,163.46	16,391.95	101,204.77
45850 FIRE HYDRANT	0.00	1,464.01	3,891.50	16,808.01
47300 SAMPLE TESTING	804.00	808.60	10,336.03	8,657.90
47301 CHEMICALS	45.75	219.39	6,715.75	3,900.19

			Total	
	Aug 2025	Aug 2024 (PY)	Oct 2024 - Aug 2025 (YTD)	Oct 2023 - Aug 2024 (PY YTD)
47400 DEPRECIATION	14,900.00	15,744.67	168,968.02	173,191.37
Total UTILITY EXPENSES	**63,354.52**	**86,965.19**	**703,263.77**	**785,775.93**
Total Expenses	**83,902.59**	**107,277.18**	**936,238.34**	**1,004,284.23**
NET OPERATING INCOME	**24,192.47**	**17,226.98**	**148,397.59**	**147,281.98**
OTHER INCOME				
34000 INTEREST INCOME	567.65	584.80	5,654.73	5,698.04
35000 GAIN (LOSS) SALE OF ASSETS	0.00	0.00	2,300.00	44,510.00
Total Other Income	**567.65**	**584.80**	**7,954.73**	**50,208.04**
NET OTHER INCOME	**567.65**	**584.80**	**7,954.73**	**50,208.04**
NET INCOME	**$24,760.12**	**$17,811.78**	**$156,352.32**	**$197,490.02**

Allocation Account Totals

All Dates

	Total
ASSETS	
Current Assets	
Bank Accounts	
10970 UNION STATE ALLOCATION	
DEBT RETIREMENT	48,000.00
EQUIPMENT	4,376.28
LIABILITY INSURANCE	40,705.16
SEWER INFRASTRUCTURE	29,463.05
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TOTAL ASSETS	**$166,204.93**