BMSS
Advisors & CPAs

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 June 30, 2026

Prepared by

BMSS, LLC

No assurance is provided on these financial statements.

Statement of Net Position

As of June 30, 2026

	Total
ASSETS	
Current Assets	
Bank Accounts	
10300 CASH ON HAND	750.00
10900 PEOPLES BANK GENERAL FUND	1,151,802.49
10940 UNION STATE WATER METER	274,066.37
10950 UNION STATE GENERAL FUND	25,020.47
10970 UNION STATE ALLOCATION	0.00
DEBT RETIREMENT	54,000.00
EQUIPMENT	5,690.06
LIABILITY INSURANCE	33,666.16
SEWER INFRASTRUCTURE	963.05
UNALLOCATED INTEREST	12,498.65
WATER INFRASTRUCTURE	3,154.50
Total 10970 UNION STATE ALLOCATION	**109,972.42**
Total Bank Accounts	**1,561,611.75**
Other Current Assets	
11000 INVENTORY	62,159.97
11050 PREPAID INSURANCE	25,350.20
12001 SHORT-TERM LEASE RECEIVABLE	4,500.00
12201 DUE FROM IRS - 941 REFUND	186.86
ACCOUNTS RECEIVABLE	
10800 A/R - TOTAL RECEIVABLES	103,632.28
10820 A/R - UNBILLED WATER	37,773.89
10850 A/R - GARBAGE COLLECTION FEE	5,895.92
10860 ALLOWANCE FOR DOUBTFUL ACCOUNTS	-4,350.55
Total ACCOUNTS RECEIVABLE	**142,951.54**
RESTRICTED FUNDS	
10931 USDA SERIES 14 BOND FUND	121,592.34
10932 USDA BOND SERIES 14 OPERATION FUND	95,397.78
10933 USDA BOND SERIES 14 RESERVE FUND	82,523.23
Total RESTRICTED FUNDS	**299,513.35**
Total Other Current Assets	**534,661.92**
Total Current Assets	**2,096,273.67**
Fixed Assets	
11100 VEHICLES	311,868.46
11200 LAND	144,062.00
11250 BUILDING	430,244.12
11300 EQUIPMENT	471,999.60
11305 FURNITURE & FIXTURES	18,969.47
11400 WATER DISTRIBUTION SYSTEM	1,031,222.94
11500 SEWER DIST. SYSTEM	5,059,674.30
11600 ACCUMULATED DEPRECIATION	-3,807,172.25

	Total
Total Fixed Assets	**3,660,868.64**
Other Assets	
12003 LONG-TERM LEASE RECEIVABLE	36,547.35
14000 DEFERRED OUTFLOWS - PENSIONS - ERS CONT.	29,090.01
14002 DEFERRED OUTFLOWS - PENSIONS - NET DIFFERENCE	87,283.00
Total Other Assets	**152,920.36**
TOTAL ASSETS	**$5,910,062.67**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
21000 ACCOUNTS PAYABLE	28,198.13
Total Accounts Payable	**28,198.13**
Other Current Liabilities	
20700 ACCRUED P/R TAXES & WAGES	7,050.96
21500 ACCRUED INTEREST EXPENSE	25,616.78
22100 LIABILITY FOR COMPENSA	21,497.47
23500 AFLAC PAYABLE	592.88
23505 GLOBE LIFE	135.70
23510 VISION INS	407.32
23600 LICENSE FEE PAYABLE	9,824.72
23605 GARBAGE DUE TO TOWN OF C.B.	32,341.91
23610 SALES TAX PAYABLE	4,832.40
Total Other Current Liabilities	**102,300.14**
Total Current Liabilities	**130,498.27**
Long-Term Liabilities	
21700 SERIES 14 USDA REVENUE BOND	483,058.27
21950 NET PENSION LIABILITY	218,379.00
22600 DEFERRED INFLOWS - PENSIONS	65,539.00
22700 DEFERRED INFLOWS - LEASES	41,047.35
24000 METERS PAYABLE	207,571.80
Total Long-Term Liabilities	**1,015,595.42**
Total Liabilities	**1,146,093.69**
Equity	
29600 UNAPPROPRATED EARNED SUR	4,688,855.74
Retained Earnings	0.00
Net Income	75,113.24
Total Equity	**4,763,968.98**
TOTAL LIABILITIES AND EQUITY	**$5,910,062.67**

Statement of Revenues, Expenses, and Changes in Net Position

June 2026

	Total			
	Jun 2026	Jun 2025 (PY)	Oct 2025 - Jun 2026 (YTD)	Oct 2024 - Jun 2025 (PY YTD)
INCOME				
31000 SALE OF WATER	44,074.83	43,077.35	398,371.04	399,254.45
31001 WATER TAP FEES	2,400.00	0.00	9,600.00	4,800.00
31002 LEASE INCOME	400.00	400.00	3,600.00	3,000.00
31007 LATE FEES	1,523.56	1,510.97	13,988.88	13,800.09
31008 SERVICE FEES	1,355.00	1,450.00	11,030.00	9,907.50
31009 MISCELLANEOUS INCOME	0.00	0.00	0.00	400.00
31010 T.C.B. BILLING SERVICE FEE	2,388.00	1,875.96	17,458.56	16,513.56
31011 ADJUSTMENTS	9,341.59	-703.04	1,027.43	-11,003.62
33000 SEWER INCOME	43,385.99	43,192.89	389,311.02	390,642.76
33001 SEWER TAP FEES	3,900.00	1,300.00	17,600.00	11,500.00
33002 DUMP FEES	3,550.00	9,750.00	31,300.00	34,450.00
Total Income	**112,318.97**	**101,854.13**	**893,286.93**	**873,264.74**
GROSS PROFIT	**112,318.97**	**101,854.13**	**893,286.93**	**873,264.74**
EXPENSES				
ADMINISTRATIVE EXPENSES	0.00	0.00	0.00	0.00
41100 OFFICE SUPPLIES	559.51	403.22	6,440.22	7,238.09
41101 OFFICE EQUIPMENT	973.54	538.68	4,193.68	4,293.93
41400 WATER OFFICE	156.95	64.84	675.67	583.56
41600 ELECTRICITY OFFICE	442.11	294.79	2,874.38	2,968.10
41800 TELEPHONE	527.11	526.81	4,746.90	4,737.54
42100 LIABILITY INS.	3,086.58	2,699.08	23,580.14	24,669.40
42200 ADVERTISING	0.00	0.00	0.00	628.00
42250 DONATIONS	0.00	0.00	50.00	0.00
42300 POSTAGE	3,591.97	146.00	9,635.97	8,420.33
42600 BANK CHARGES	194.26	6.00	320.26	94.00
42700 COMPUTER MAINTENANCE	125.00	0.00	2,495.83	1,265.00
42800 CONSULTING	200.00	200.00	1,400.00	1,200.00
42900 ACCOUNTING - AUDIT	0.00	0.00	8,950.00	7,450.00
42910 ACCOUNTING - CONSULTING	3,704.68	1,894.87	18,235.80	17,106.33

			Total	
	Jun 2026	Jun 2025 (PY)	Oct 2025 - Jun 2026 (YTD)	Oct 2024 - Jun 2025 (PY YTD)
43200 CLOTHING	0.00	0.00	1,240.36	1,557.71
43301 HEAT OFFICE	35.52	44.40	1,117.60	1,124.19
43400 SALARIES-OFFICE	7,395.32	6,906.86	74,570.12	72,262.25
43501 SALARIES-BOARD	500.00	1,000.00	6,750.00	9,000.00
44400 W/C INSURANCE	252.97	198.58	2,357.75	2,753.74
44703 INTEREST-SERIES 14 USDA LOAN	1,328.75	1,328.75	11,958.75	22,203.75
48000 PAYROLL SERVICE FEE	284.00	272.00	2,917.00	2,868.00
Total ADMINISTRATIVE EXPENSES	**23,358.27**	**16,524.88**	**184,510.43**	**192,423.92**
UTILITY EXPENSES	0.00	0.00	0.00	0.00
41000 BUILDING MAINTENANCE	126.45	111.15	4,181.60	3,620.35
41001 SHOP EXPENSE	2,817.47	1,535.55	19,268.47	11,639.64
41401 DUMP STATION WATER	65.84	21.89	936.95	197.01
41500 WATER-MEN'S BLDG	65.84	64.84	584.56	583.56
41700 ELEC-MEN'S BLDG	157.31	165.77	1,341.41	1,447.59
41900 CELL PHONES	225.66	184.85	1,858.69	1,701.22
43100 SEMINARS/TRAINING	1,106.64	0.00	4,068.14	0.00
43101 TRAVEL EXPENSE	0.00	0.00	3,330.60	1,053.30
43102 MEMBERSHIP/DUES	0.00	0.00	1,905.00	2,398.36
43103 PERMITS	0.00	0.00	100.00	100.00
43300 HEAT MEN'S BUILDING	0.00	0.00	0.00	910.67
43500 SALARIES-UTILITIES	16,487.77	12,722.13	156,882.66	124,079.73
43600 PAYROLL TAX EXPENSE	1,790.76	1,492.24	17,606.29	15,023.43
43900 EMPLOYEE INSURANCE	4,046.00	3,185.00	34,625.08	27,622.00
44200 RETIREMENT EXPENSE	3,246.20	2,266.91	29,855.78	21,205.09
44900 NORTHEAST ALA WATER	12,472.62	13,183.35	115,138.71	113,015.08
44950 POWER PURCHASED	6,138.22	8,527.25	57,704.44	68,615.80
45100 GAS & OIL-UTILITY VEHICLES	1,128.42	574.90	7,413.86	4,753.96
45200 GAS & OIL-UTILITY EQUIP	1,440.42	362.50	4,185.39	2,864.28
45600 UTILITY VEHICLE MAINT	207.88	82.95	8,238.22	2,382.98
45700 UTILITY EQUIPMENT MAINT	167.11	68.85	3,854.83	3,251.74
45800 SYSTEM MAINTENANCE	3,681.54	380.48	14,977.81	11,544.21
45850 FIRE HYDRANT	2,346.90	0.00	2,383.46	4,191.50
46500 SYSTEM UPGRADE-WATER DEPT	593.45	0.00	1,263.15	0.00

			Total	
	Jun 2026	Jun 2025 (PY)	Oct 2025 - Jun 2026 (YTD)	Oct 2024 - Jun 2025 (PY YTD)
47300 SAMPLE TESTING	788.00	1,650.20	10,937.40	8,734.53
47301 CHEMICALS	0.00	0.00	337.50	3,680.00
47400 DEPRECIATION	14,900.00	14,900.00	134,100.00	139,168.02
51000 WATER TOWER GRANT	700.00	0.00	700.00	0.00
Total UTILITY EXPENSES	**74,700.50**	**61,480.81**	**637,780.00**	**573,784.05**
Total Expenses	**98,058.77**	**78,005.69**	**822,290.43**	**766,207.97**
NET OPERATING INCOME	**14,260.20**	**23,848.44**	**70,996.50**	**107,056.77**
OTHER INCOME				
34000 INTEREST INCOME	403.64	500.73	4,116.74	4,542.57
Total Other Income	**403.64**	**500.73**	**4,116.74**	**4,542.57**
NET OTHER INCOME	**403.64**	**500.73**	**4,116.74**	**4,542.57**
NET INCOME	**$14,663.84**	**$24,349.17**	**$75,113.24**	**$111,599.34**

Allocation Account Totals

All Dates

	Total
ASSETS	
Current Assets	
Bank Accounts	
10970 UNION STATE ALLOCATION	
DEBT RETIREMENT	54,000.00
EQUIPMENT	5,690.06
LIABILITY INSURANCE	33,666.16
SEWER INFRASTRUCTURE	963.05
UNALLOCATED INTEREST	12,498.65
WATER INFRASTRUCTURE	3,154.50
Total 10970 UNION STATE ALLOCATION	**109,972.42**
Total Bank Accounts	**109,972.42**
Total Current Assets	**109,972.42**
TOTAL ASSETS	**$109,972.42**