



## 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 February 28, 2025

Prepared by

**BMSS, LLC**

# Statement of Net Position

As of February 28, 2025

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
10300 CASH ON HAND	750.00
10900 PEOPLES BANK GENERAL FUND	963,558.60
10940 UNION STATE WATER METER	259,472.23
10950 UNION STATE GENERAL FUND	52,611.09
10970 UNION STATE ALLOCATION	176,650.28
<b>Total Bank Accounts</b>	<b>1,453,042.20</b>
<b>Other Current Assets</b>	
11000 INVENTORY	77,598.53
11050 PREPAID INSURANCE	28,495.49
12001 SHORT-TERM LEASE RECEIVABLE	4,200.00
12201 DUE FROM IRS - 941 REFUND	186.86
<b>ACCOUNTS RECEIVABLE</b>	
10800 A/R - TOTAL RECEIVABLES	84,397.00
10820 A/R - UNBILLED WATER	39,726.00
10821 A/R - LEASE	350.00
10850 A/R - GARBAGE COLLECTION FEE	5,312.88
10860 ALLOWANCE FOR DOUBTFUL ACCOUNTS	-4,350.55
10870 DUE FROM EMPLOYEE	689.02
<b>Total ACCOUNTS RECEIVABLE</b>	<b>126,124.35</b>
<b>RESTRICTED FUNDS</b>	
10931 USDA SERIES 14 BOND FUND	55,914.82
10932 USDA BOND SERIES 14 OPERATION FUND	84,052.52
10933 USDA BOND SERIES 14 RESERVE FUND	72,722.61
<b>Total RESTRICTED FUNDS</b>	<b>212,689.95</b>
<b>Total Other Current Assets</b>	<b>449,295.18</b>
<b>Total Current Assets</b>	<b>1,902,337.38</b>
<b>Fixed Assets</b>	
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	-3,578,617.38
<b>Total Fixed Assets</b>	<b>3,827,798.59</b>
<b>Other Assets</b>	

	<b>Total</b>
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
<b>Total Other Assets</b>	<b>121,914.68</b>
<b>TOTAL ASSETS</b>	<b>\$5,852,050.65</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
21000 ACCOUNTS PAYABLE	17,950.54
<b>Total Accounts Payable</b>	<b>17,950.54</b>
<b>Other Current Liabilities</b>	
20700 ACCRUED P/R TAXES & WAGES	6,137.74
21500 ACCRUED INTEREST EXPENSE	31,967.05
22001 DUE TO RSA-1	360.00
22100 LIABILITY FOR COMPENSA	21,497.47
23400 RETIREMENT WITHHELD	329.62
23510 VISION INS	60.15
23520 LIFE INSURANCE	107.28
23530 CANCER INS	30.92
23540 ACCIDENT INS	40.44
23600 LICENSE FEE PAYABLE	8,661.72
23605 GARBAGE DUE TO TOWN OF C.B.	21,525.02
23610 SALES TAX PAYABLE	4,605.27
<b>Total Other Current Liabilities</b>	<b>95,322.68</b>
<b>Total Current Liabilities</b>	<b>113,273.22</b>
<b>Long-Term Liabilities</b>	
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	194,092.05
<b>Total Long-Term Liabilities</b>	<b>1,103,600.95</b>
<b>Total Liabilities</b>	<b>1,216,874.17</b>
<b>Equity</b>	
29600 UNAPPROPRATED EARNED SUR	4,576,770.42
Retained Earnings	0.00
Net Income	58,406.06
<b>Total Equity</b>	<b>4,635,176.48</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$5,852,050.65</b>

# Statement of Revenues, Expenses, and Changes in Net Position

February 2025

	Feb 2025	Feb 2024 (PY)	Oct 2024 - Feb 2025 (YTD)	Total Oct 2023 - Feb 2024 (PY YTD)
<b>INCOME</b>				
31000 SALE OF WATER	47,317.86	47,880.85	226,726.80	220,366.10
31001 WATER TAP FEES	0.00	2,400.00	1,600.00	7,200.00
31002 LEASE INCOME	350.00	350.00	1,750.00	1,750.00
31007 LATE FEES	1,682.65	1,271.35	7,953.86	7,094.33
31008 SERVICE FEES	975.00	1,150.00	5,232.50	6,150.00
31009 MISCELLANEOUS INCOME	400.00		400.00	
31010 T.C.B. BILLING SERVICE FEE	1,818.72	1,715.64	9,028.44	8,606.64
31011 ADJUSTMENTS	-323.94	-623.95	-3,461.98	-5,500.65
33000 SEWER INCOME	45,002.94	45,565.62	219,861.51	214,541.59
33001 SEWER TAP FEES	1,300.00		4,600.00	13,808.08
33002 DUMP FEES	2,900.00	2,000.00	13,250.00	7,800.00
<b>Total Income</b>	<b>101,423.23</b>	<b>101,709.51</b>	<b>486,941.13</b>	<b>481,816.09</b>
<b>GROSS PROFIT</b>	<b>101,423.23</b>	<b>101,709.51</b>	<b>486,941.13</b>	<b>481,816.09</b>
<b>EXPENSES</b>				
<b>ADMINISTRATIVE EXPENSES</b>				
41100 OFFICE SUPPLIES	495.37	294.45	5,788.97	1,857.20
41101 OFFICE EQUIPMENT		285.94	1,029.69	1,044.98
41400 WATER OFFICE	64.84	64.84	324.20	263.42
41600 ELECTRICITY OFFICE	253.16	572.95	1,835.34	2,040.17
41800 TELEPHONE	526.62	512.80	2,630.68	2,554.05
42100 LIABILITY INS.	3,864.08	50.00	13,873.08	9,027.64
42200 ADVERTISING			628.00	64.50
42300 POSTAGE	2,155.68	154.00	5,105.68	3,264.00
42600 BANK CHARGES	20.00	32.00	76.00	603.35
42700 COMPUTER MAINTENANCE	520.00	130.00	1,265.00	2,671.75
42800 CONSULTING	200.00		800.00	
42900 ACCOUNTING - AUDIT		7,900.00	0.00	7,900.00
42910 ACCOUNTING - CONSULTING	1,957.37	3,254.56	10,031.85	11,776.60
43200 CLOTHING	45.00	147.00	885.20	152.52
43301 HEAT OFFICE	266.58	219.69	418.54	351.04
43400 SALARIES-OFFICE	6,784.21	5,596.96	41,655.52	28,111.43
43501 SALARIES-BOARD	1,000.00	1,000.00	5,000.00	4,100.00
44400 W/C INSURANCE	277.58	5,600.33	1,387.90	7,983.65
44703 INTEREST-SERIES 14 USDA LOAN	1,328.75	3,890.00	16,888.75	19,450.00

The Utilities Board of the Town of Cedar Bluff

		Feb 2024	Oct 2024 - Feb 2025	Total
	Feb 2025	(PY)	(YTD)	Oct 2023 - Feb 2024
				(PY YTD)
48000 PAYROLL SERVICE FEE	272.00	475.00	1,664.00	2,070.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>20,031.24</b>	<b>30,180.52</b>	<b>111,288.40</b>	<b>105,286.30</b>
<b>UTILITY EXPENSES</b>				
41000 BUILDING MAINTENANCE	108.90	103.90	544.50	487.55
41001 SHOP EXPENSE	1,986.90	2,613.15	5,808.41	12,670.62
41401 DUMP STATION WATER	21.89	21.89	109.45	87.56
41500 WATER-MEN'S BLDG	64.84	64.84	324.20	259.36
41700 ELEC-MEN'S BLDG	165.64	217.91	787.42	813.60
41900 CELL PHONES	-65.12	184.66	674.31	771.94
43100 SEMINARS/TRAINING				727.13
43102 MEMBERSHIP/DUES	1,382.38	420.00	2,062.38	1,174.83
43103 PERMITS	100.00		100.00	100.00
43300 HEAT MEN'S BUILDING	474.24		782.67	
43500 SALARIES-UTILITIES	12,427.00	13,568.25	71,426.22	66,272.90
43600 PAYROLL TAX EXPENSE	1,487.52	1,564.21	8,684.09	7,970.84
43900 EMPLOYEE INSURANCE	5,038.00	2,432.00	14,882.00	11,908.00
44200 RETIREMENT EXPENSE	2,206.75	2,465.06	11,758.05	7,211.41
44900 NORTHEAST ALA WATER	12,405.53		64,197.78	60,497.06
44950 POWER PURCHASED	7,627.62	17,246.47	35,455.95	46,647.53
45100 GAS & OIL-UTILITY VEHICLES	380.21	593.72	2,511.70	2,797.60
45200 GAS & OIL-UTILITY EQUIP	380.21	303.09	1,565.16	1,580.02
45600 UTILITY VEHICLE MAINT	561.34	356.87	2,217.08	1,478.75
45700 UTILITY EQUIPMENT MAINT	1,855.12	1,433.60	3,116.93	9,071.11
45800 SYSTEM MAINTENANCE			4,968.82	17,855.28
45850 FIRE HYDRANT	-30.16		4,391.50	
47300 SAMPLE TESTING	1,236.90	892.30	4,709.53	3,867.90
47400 DEPRECIATION	15,744.67	15,744.67	78,723.35	78,723.35
<b>Total UTILITY EXPENSES</b>	<b>65,560.38</b>	<b>60,226.59</b>	<b>319,801.50</b>	<b>332,974.34</b>
<b>Total Expenses</b>	<b>85,591.62</b>	<b>90,407.11</b>	<b>431,089.90</b>	<b>438,260.64</b>
<b>NET OPERATING INCOME</b>	<b>15,831.61</b>	<b>11,302.40</b>	<b>55,851.23</b>	<b>43,555.45</b>
<b>OTHER INCOME</b>				
34000 INTEREST INCOME	451.67	450.68	2,554.83	2,447.09
<b>Total Other Income</b>	<b>451.67</b>	<b>450.68</b>	<b>2,554.83</b>	<b>2,447.09</b>
<b>NET OTHER INCOME</b>	<b>451.67</b>	<b>450.68</b>	<b>2,554.83</b>	<b>2,447.09</b>
<b>NET INCOME</b>	<b>\$16,283.28</b>	<b>\$11,753.08</b>	<b>\$58,406.06</b>	<b>\$46,002.54</b>