

**MIDDLE TENNESSEE UTILITY DISTRICT
BALANCE SHEET**

Fiscal Year Ended
March 31, 2018

ASSETS and DEFERRED OUTFLOWS of RESOURCES

(in thousands)

CURRENT ASSETS

Cash and certificates of deposit	\$	42,156
Accounts receivable and unbilled revenue		10,494
Materials, supplies and gas in storage		6,641
Deferred gas cost		0
Other current assets		213
		59,504

RESTRICTED ASSETS

Cash - customer deposits		657
Cash - contributions from customers		272
		928

UTILITY PLANT

Utility plant in service		218,894
Less accumulated depreciation		(87,120)
		131,774
Construction in progress		2,076
		133,851

OTHER LONG TERM ASSETS

39

DEFERRED OUTFLOWS OF RESOURCES 1,795

TOTAL ASSETS and DEFERRED OUTFLOWS of RESOURCES **\$ 196,117**

LIABILITIES, DEFERRED INFLOWS of RESOURCES and NET POSITION

(in thousands)

CURRENT LIABILITIES

Accounts payable	\$	4,523
Payroll and sales tax payable		662
Deferred gas cost		1,967
Other current liabilities		0
		7,152

LIABILITIES PAYABLE FROM RESTRICTED ASSETS

Current maturities of long term debt		126
Interest payable		0
Customer deposits		657
		782

LONG-TERM DEBT, less current maturities 5,803

POST EMPLOYMENT BENEFITS OBLIGATION 3,467

NET POSITION

Net Investment in capital assets,		127,817
Restricted for debt service		0
Restricted for community contributions		177
Unrestricted		50,880
		178,873

DEFERRED INFLOWS OF RESOURCES 39

TOTAL LIABILITIES, DEFERRED INFLOWS of RESOURCES, and NET POSITION **\$ 196,117**

**MIDDLE TENNESSEE UTILITY DISTRICT
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION**

Fiscal Year Ended
March 31, 2018

(in thousands)

OPERATING REVENUES

Sale of Natural Gas		
Residential	\$	30,318
Commercial		13,375
Industrial		17,420
Sale of merchandise & jobbing		2,000
Other operating revenues		920
Uncollectible accounts		(38)
		63,994

OPERATING EXPENSES

Cost of sales		40,487
Operations, maintenance & engineering		5,934
Customer accounting and collection		3,329
Communication and promotion		248
Administrative and general		3,270
Depreciation and amortization		3,792
		57,059

OPERATING INCOME 6,935

NONOPERATING REVENUE (EXPENSES)

Interest income		341
Interest expense		(225)
Other		13
		129

INCOME BEFORE CONTRIBUTIONS 7,064

CAPITAL CONTRIBUTIONS 72

CHANGE IN NET ASSETS 7,135

NET POSITION, beginning of year 171,738

NET POSITION, end of year **\$ 178,873**

Travel costs/expenses associated with members of the Board of Commissioners	\$	9
Travel costs/expenses associated with members of Management		121
Travel costs/expenses associated with other employees		46
		176