

**25 UTILITY DISTRICT OF SMITH COUNTY, TENNESSEE  
STATEMENT OF NET POSITION**

December 31, 2018

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents	\$	206,464.91
Certificates of deposit		319,077.17
Restricted debt service funds		22,620.00
Restricted for capital activity		13,896.00
Accounts receivable - trade		38,414.14

**TOTAL CURRENT ASSETS**      \$      600,472.22

**CAPITAL ASSETS** - net

1,192,106.95

**OTHER ASSETS**

5.00

\$ 1,792,584.17

**LIABILITIES**

**CURRENT LIABILITIES**

\$      73,375.00

**LONG-TERM DEBT** - net of current portion

504,437.91

**TOTAL LIABILITIES**      577,812.91

**NET POSITION**

Net investment in capital assets	\$	662,042.23
Restricted for debt service		35,887.68
Unrestricted		516,841.35
		<u>1,214,771.26</u>

**25 UTILITY DISTRICT OF SMITH COUNTY, TENNESSEE  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**

Year ended December 31, 2018

Operating revenue	\$	469,108.28
Expenses		389,104.78
		<b>OPERATING INCOME</b> \$      80,003.50
Other income (expenses):		
Interest income	\$	2,322.10
Interest expense		(11,603.10)
		<u>(9,281.00)</u>
		<b>CHANGE IN NET POSITION</b> <u>\$      70,722.50</u>

Water rates as of December 31, 2018:

First 1,500 gallons	\$24.76 minimum bill
Over 1,500 gallons	\$9.75 per 1,000 gallons

Travel costs/expenses associated with members of the Board of Commissioners	\$	629.14
Travel costs/expenses associated with members of management		-
Travel costs/expenses associated with other employees		-
		<u>\$      629.14</u>