

**SOUTH SIDE UTILITY DISTRICT OF SMITH COUNTY, TENNESSEE**

**STATEMENT OF NET POSITION**

December 31, 2017

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents	\$ 174,515.57
Certificates of deposit	710,606.04
Accounts receivable - trade	83,963.74
Interest receivable	3,511.86
Prepaid expenses	<u>5,654.49</u>

**TOTAL CURRENT ASSETS** \$ 978,251.70

**CAPITAL ASSETS** - net

2,079,800.04

\$ 3,058,051.74

**LIABILITIES**

**CURRENT LIABILITIES**

\$ 71,105.74

**NET POSITION**

Investment in capital assets	\$ 2,079,800.04
Unrestricted	907,145.96
	<u>2,986,946.00</u>

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

Year ended December 31, 2017

Operating revenue	\$ 970,694.37
Expenses	934,033.80
	<u>OPERATING LOSS</u> \$ 36,660.57

Other income (expenses):

Interest income	<u>5,549.40</u>
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**CHANGE IN NET POSITION** \$ 42,209.97

Water rates as of December 31, 2017:

Smith Utility routes:

First 1,500 gallons	\$21.00 minimum bill
Over 1,500 gallons	\$7.50 per 1,000 gallons

Baxter Utility routes:

First 1,500 gallons	\$22.50 minimum bill
Over 1,500 gallons	\$10.50 per 1,000 gallons

All other routes:

First 1,500 gallons	\$25.50 minimum bill
Over 1,500 gallons	\$8.50 per 1,000 gallons

Travel costs/expenses associated with members of the Board of Commissioners

\$ -

Travel costs/expenses associated with members of management

2,837.64

Travel costs/expenses associated with other employees

2,985.36

\$ 5,823.00