

CORDELL HULL UTILITY DISTRICT OF SMITH COUNTY, TENNESSEE
STATEMENT OF NET POSITION
December 31, 2017

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 306,593.87
Restricted cash and cash equivalents	77,613.29
Certificates of deposit	1,013,464.10
Accounts receivable - trade	54,123.82
Interest receivable	1,108.03
	<u>1,452,903.11</u>

TOTAL CURRENT ASSETS \$ 1,452,903.11

CAPITAL ASSETS - net

2,751,723.07

OTHER ASSETS

2,700.00

\$ 4,207,326.18

LIABILITIES

CURRENT LIABILITIES

\$ 50,324.82

LONG-TERM DEBT - net of current portion

542,188.50

TOTAL LIABILITIES \$ 592,513.32

NET POSITION

Net investment in capital assets	\$ 2,185,052.41
Restricted for capital activity and debt service	77,613.29
Unrestricted	1,352,147.16
	<u>3,614,812.86</u>

CORDELL HULL UTILITY DISTRICT OF SMITH COUNTY, TENNESSEE
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
Year ended December 31, 2017

Operating revenue	\$ 731,268.66
Expenses	676,163.46

OPERATING INCOME \$ 55,105.20

Other income (expenses):

Interest income	\$ 12,696.87
Recovery of bad debts	459.11
Interest expense	(14,186.96)
	<u>(1,030.98)</u>

INCREASE IN NET POSITION BEFORE CAPITAL CONTRIBUTIONS \$ 54,074.22

Capital contributions:

Tap fees in excess of cost	8,529.00
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CHANGE IN NET POSITION \$ 62,603.22

Water rates as of December 31, 2017:

First 1,500 gallons	\$27.25 minimum bill
Over 1,500 gallons	\$15.00 per 1,000 gallons

Travel costs/expenses associated with members of the Board of Commissioners	\$ -
Travel costs/expenses associated with members of management	268.88
Travel costs/expenses associated with other employees	-
	<u>\$268.88</u>