

**SOUTH SIDE UTILITY DISTRICT OF SMITH COUNTY, TENNESSEE
STATEMENT OF NET POSITION**

December 31, 2018

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 175,026.60
Certificates of deposit	717,478.14
Accounts receivable - trade	91,748.74
Interest receivable	4,839.81
Prepaid expenses	<u>5,680.15</u>

TOTAL CURRENT ASSETS	\$ 994,773.44
	<u>2,094,676.67</u>

CAPITAL ASSETS - net

\$ 3,089,450.11

LIABILITIES

CURRENT LIABILITIES

\$ 73,473.27

NET POSITION

Investment in capital assets	\$ 2,094,676.67	
Unrestricted	<u>921,300.17</u>	<u>3,015,976.84</u>

**SOUTH SIDE UTILITY DISTRICT OF SMITH COUNTY, TENNESSEE
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
Year ended December 31, 2018**

Operating revenue		\$ 981,904.03
Expenses		<u>966,230.49</u>
	OPERATING INCOME	\$ 15,673.54

Other income (expenses):		
Recovery of bad debts	4,729.80	
Interest income	<u>8,627.50</u>	<u>13,357.30</u>

CHANGE IN NET POSITION \$ 29,030.84

Water rates as of December 31, 2018:

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	2,649.79
Travel costs/expenses associated with other employees	<u>2,787.73</u>

\$ 5,437.52