

BEULAH UTILITIES DISTRICT
STATEMENT OF NET POSITION
OCTOBER 31, 2014

ASSETS

CURRENT ASSETS

Revenue Bank Account	\$ 786,102.60
O & M Bank Account	204,804.85
Accounts receivable	231,824.63
Allowance for uncollected acc	(26,800.92)
Unbilled services	35,320.00
Other accounts receivable	2,798.88
NSF checks receivable	36.00
Prepaid insurance	6,135.10
Prepaid insurance	<u>9,239.90</u>

Total current assets 1,249,461.04

RESTRICTED ASSETS

Security deposits	93,493.59
SDF Bank Account	205,706.67
Vehicle/Equip Replacement Fund	6,661.87
BNY 2010 construct fund	1,526,715.13
BNY 2010 reserve fund	250,600.00
BNY 2010 bond fund	<u>83,381.93</u>

Total restricted assets 2,166,559.19

CAPITAL ASSETS

Land	50,738.85
Land	5,807.62
Water system	7,950,096.63
Buildings	63,438.73
Buildings	361,698.47
Equipment	148,352.26
Equipment	309,996.33
Auto vehicles: Water	14,500.00
Auto vehicles	1,256,075.98
Less: accumulated depreciation	<u>(3,867,218.07)</u>

6,293,486.80

Construction in progress 251,834.51

Total capital assets 6,545,321.31

TOTAL ASSETS \$ 9,961,341.54

BEULAH UTILITIES DISTRICT
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OCTOBER 31, 2014

LIABILITIES AND NET POSITION

CURRENT LIABILITIES

Accounts payable	\$ 166,922.00
Retainage payable	1,877.68
Accrued Expenses	1,925.83
Accrued Payroll	5,626.16
Fica & Fit W/H payable	1,962.40
State W/H payable	305.01
SUI payable	31.82
Volunteer Fund	25.00
Accrued Interest - Oshkosh Capital	<u>4,103.14</u>

Total current liabilities	<u>182,779.04</u>
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CURRENT LIABILITIES PAYABLE FROM
RESTRICTED ASSETS

Bonds payable	90,000.00
Notes payable - Fire Truck	81,107.06
Accrued interest bonds	53,369.24
Temporary Hydrant Deposits	<u>1,500.00</u>

Total liabilities payable from restricted assets	<u>225,976.30</u>
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NONCURRENT LIABILITIES

Bonds Payable	3,725,000.00
Bonds payable def amt 93 Bond	(49,942.50)
Discounts on bonds payable	(59,713.19)
Notes payable LT - Fire Truck	254,786.90
Customer Deposits	<u>184,779.93</u>

Total noncurrent liabilities	<u>4,054,911.14</u>
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NET POSITION

Equity	5,499,334.27
Net income(loss)YTD	<u>(1,659.21)</u>

Total net position	<u>5,497,675.06</u>
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TOTAL LIABILITIES AND
NET POSITION

	<u>\$ 9,961,341.54</u>
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BEULAH UTILITIES DISTRICT
STATEMENT OF REVENUE AND EXPENSES
COMBINED

	<u>1 MONTH ENDED</u> <u>OCTOBER 31, 2014</u>	<u>2 MONTHS ENDED</u> <u>OCTOBER 31, 2014</u>
REVENUES		
Income water sales	\$ 110,546.16	\$ 229,644.60
Fire sales	57,344.00	114,224.00
late fees	5,400.00	11,210.00
Service charges	1,050.00	1,980.00
Penalties	530.00	2,280.00
Water tap fees	1,000.00	3,270.00
 Total revenues	 175,870.16	 362,608.60
OPERATING EXPENSES		
Water purchases	33,595.93	72,843.07
Depreciation	44,068.63	67,653.90
Management fee	32,959.00	32,959.00
E A W administration	22,028.52	43,991.30
E A W maint & regular maintenance	18,312.85	33,820.37
Salaries	16,600.50	27,784.76
Employer FICA	1,255.30	2,139.40
Employer Group Insurance expense	1,728.00	3,024.00
State unemployment	60.35	60.35
Water analysis	90.00	810.00
Utilities	1,348.79	2,845.52
Materials & other supplies	433.51	2,128.29
ROW maintenance	101.65	431.65
Repairs & maintenance	505.00	2,281.75
Repair & maintenance on trucks-boa	754.83	3,123.94
Insurance	2,847.00	5,700.00
Office supplies	396.46	534.25
Directors fees	675.00	1,525.00
Engineering & inspections	1,000.00	5,500.00
Legal	2,087.50	3,649.90
Accounting	0.00	1,925.83
Computer service	310.65	452.92
Advertising	0.00	642.54
Gas & oil	1,680.34	3,655.06
Dues & subscriptions	0.00	224.92
Travel & training	8,000.00	8,000.00
Postage	1,535.80	3,058.05
Printing	312.00	622.60
Other taxes & licenses	0.00	48.50
Fire prevention materials	0.00	1,367.72
Reimbursement expense	2,778.00	5,373.88
Convenience fee charges	0.00	75.60
Miscellaneous	809.22	809.22
 Total operating expenses	 196,274.83	 339,063.29

BEULAH UTILITIES DISTRICT
STATEMENT OF REVENUE AND EXPENSES
COMBINED

OTHER INCOME/(EXPENSE)		
Interest income	139.61	269.97
Miscellaneous income	400.00	400.00
System development fee	400.00	4,000.00
Cash short & over	(0.01)	(0.01)
Interest expense	(14,095.06)	(28,190.12)
Amortization of discount	(156.43)	(312.86)
Amortization of deferred amounts	<u>(685.75)</u>	<u>(1,371.50)</u>
Total other income/(expense)	<u>(13,997.64)</u>	<u>(25,204.52)</u>
NET INCOME (LOSS)	<u>\$ (34,402.31)</u>	<u>\$ (1,659.21)</u>

BEULAH UTILITIES DISTRICT
STATEMENT OF REVENUES AND EXPENSES
WATER

	<u>1 MONTH ENDED</u> <u>OCTOBER 31, 2014</u>	<u>2 MONTHS ENDED</u> <u>OCTOBER 31, 2014</u>
REVENUES		
Income water sales	\$ 110,546.16	\$ 229,644.60
late fees	5,400.00	11,210.00
Service charges	1,050.00	1,980.00
Penalties	530.00	2,280.00
Water tap fees	<u>1,000.00</u>	<u>3,270.00</u>
 Total revenues	 <u>118,526.16</u>	 <u>248,384.60</u>
OPERATING EXPENSES		
Water purchases	33,595.93	72,843.07
Depreciation	35,339.76	50,695.84
Management fee	32,959.00	32,959.00
E A W administration	17,041.32	34,052.10
E A W maint & regular maintenance	18,312.85	33,820.37
Water analysis	90.00	810.00
Utilities	273.28	525.86
Materials & other supplies	0.00	386.77
ROW maintenance	101.65	431.65
Insurance	851.00	1,709.00
Office supplies	396.46	534.25
Directors fees	675.00	1,525.00
Engineering & inspections	1,000.00	5,500.00
Legal	2,087.50	3,649.90
Accounting	0.00	1,925.83
Computer service	310.65	452.92
Dues & subscriptions	0.00	49.92
Travel & training	8,000.00	8,000.00
Postage	1,535.80	3,058.05
Printing	312.00	622.60
Convenience fee charges	0.00	75.60
Miscellaneous	<u>809.22</u>	<u>809.22</u>
 Total operating expenses	 <u>153,691.42</u>	 <u>254,436.95</u>
OTHER INCOME/(EXPENSE)		
Interest income	139.61	269.97
System development fee	400.00	4,000.00
Cash short & over	(0.01)	(0.01)
Interest expense	(14,095.06)	(28,190.12)
Amortization of discount	(156.43)	(312.86)
Amortization of deferred amounts	<u>(685.75)</u>	<u>(1,371.50)</u>
 Total other income/(expense)	 <u>(14,397.64)</u>	 <u>(25,604.52)</u>
 NET INCOME (LOSS)	 <u>\$ (49,562.90)</u>	 <u>\$ (31,656.87)</u>

BEULAH UTILITIES DISTRICT
STATEMENT OF REVENUES AND EXPENSES
FIRE

	<u>1 MONTH ENDED</u> <u>OCTOBER 31, 2014</u>	<u>2 MONTHS ENDED</u> <u>OCTOBER 31, 2014</u>
REVENUES		
Fire sales	\$ <u>57,344.00</u>	\$ <u>114,224.00</u>
Total revenues	<u>57,344.00</u>	<u>114,224.00</u>
OPERATING EXPENSES		
Depreciation	8,728.87	16,958.06
E A W administration	4,987.20	9,939.20
Salaries	16,600.50	27,784.76
Employer FICA	1,255.30	2,139.40
Employer Group Insurance expense	1,728.00	3,024.00
State unemployment	60.35	60.35
Utilities	1,075.51	2,319.66
Materials & other supplies	433.51	1,741.52
Repairs & maintenance	505.00	2,281.75
Repair & maintenance on trucks-boat	754.83	3,123.94
Insurance	1,996.00	3,991.00
Advertising	0.00	642.54
Gas & oil	1,680.34	3,655.06
Dues & subscriptions	0.00	175.00
Other taxes & licenses	0.00	48.50
Fire prevention materials	0.00	1,367.72
Reimbursement expense	<u>2,778.00</u>	<u>5,373.88</u>
Total operating expenses	<u>42,583.41</u>	<u>84,626.34</u>
OTHER INCOME/(EXPENSE)		
Miscellaneous income	<u>400.00</u>	<u>400.00</u>
Total other income/(expense)	<u>400.00</u>	<u>400.00</u>
NET INCOME (LOSS)	<u>\$ <u>15,160.59</u></u>	<u>\$ <u>29,997.66</u></u>