

DIAMONDHEAD WATER & SEWER DISTRICT
STATEMENT OF NET POSITION
September 30, 2014

ASSETS	
CASH AND CASH EQUIVALENTS	\$ 10,014,226
ACCOUNTS RECEIVABLE (NET)	689,102
INTERGOVERNMENTAL RECEIVABLES	-
PREPAID EXPENSE	40,938
RESTRICTED ASSETS:	
CASH AND CASH EQUIVALENTS	6,324,990
CAPITAL ASSETS - NOT DEPRECIATED	11,291,056
CAPITAL ASSETS - DEPRECIATED (NET)	13,834,518
OTHER ASSETS	-
TOTAL ASSETS	<u>\$ 42,194,830</u>
 LIABILITIES	
ACCOUNTS PAYABLE & OTHER LIABILITIES	\$ 34,053
CONTRACT & RETAINAGE PAYABLE	363,947
INTEREST PAYABLE	141,433
COMPENSATED ABSENCES	99,315
UNEARNED REVENUE	16,668
LIABILITIES PAYABLE FROM RESTRICTED ASSETS:	
CUSTOMER DEPOSITS	423,454
NONCURRENT LIABILITIES:	
CURRENT PORTION OF LONG-TERM DEBT	539,044
LONG-TERM DEBT, NET OF CURRENT POSITION	<u>13,107,794</u>
	14,725,708
 NET POSITION	
NET INVESTMENT IN CAPITAL ASSETS	11,337,303
RESTRICTED FOR:	
DEBT SERVICE	1,636,839
UNRESTRICTED	<u>14,494,980</u>
TOTAL NET POSITION	<u><u>\$ 27,469,122</u></u>

**DIAMONDHEAD WATER & SEWER DISTRICT
STATEMENT OF REVENUE,
EXPENDITURES AND CHANGES IN NET POSITION
YEAR ENDED SEPTEMBER 30, 2014**

OPERATING REVENUES	
SEWER USE CHARGES	\$ 2,534,405
SEWER SERVICE FEES	\$ 1,033
WATER USE CHARGES	1,681,454
WATER SERVICE FEES	37,546
LATE CHARGES	<u>54,424</u>
TOTAL OPERATING REVENUES	<u>4,308,862</u>
OPERATING EXPENSES	
SALARIES, WAGES & TAXES	1,378,117
DEPRECIATION EXPENSE	724,879
AMORTIZATION EXPENSE	-
INSURANCE	452,760
TELEPHONE AND UTILITIES	237,175
CONTRACTUAL SERVICES	67,313
RETIREMENT	86,986
DUES AND SUBSCRIPTIONS	41,926
OFFICE SUPPLIES AND EXPENSE	16,747
LEGAL AND PROFESSIONAL FEES	151,718
ADVERTISING	2,637
UNIFORMS	14,138
REPAIRS, MAINTENANCE AND SUPPLIES	<u>415,992</u>
TOTAL OPERATING EXPENSES	<u>3,590,388</u>
NET OPERATING INCOME(LOSS)	<u>718,474</u>
NON-OPERATING REVENUES (EXPENSES)	
MISCELLANEOUS REVENUES	37,882
INSURANCE PROCEEDS	-
GRANT INCOME	162,123
INTEREST INCOME	14,831
COMMISSIONER SERVICES	(7,056)
GAIN/(LOSS) ON DISPOSAL OF ASSETS	-
INTEREST EXPENSE	<u>(422,089)</u>
CHANGE IN NET POSITION	504,165
NET POSITION - BEGINNING OF YEAR	<u>\$ 26,964,957</u>
NET POSITION - END OF YEAR	<u><u>\$ 27,469,122</u></u>