

DIAMONDHEAD WATER & SEWER DISTRICT
STATEMENT OF NET POSITION
September 30, 2013

ASSETS	
CASH AND CASH EQUIVALENTS	\$ 11,979,882
ACCOUNTS RECEIVABLE (NET)	457,648
INTERGOVERNMENTAL RECEIVABLES	68,916
PREPAID EXPENSE	38,219
RESTRICTED ASSETS:	
CASH AND CASH EQUIVALENTS	6,174,770
CAPITAL ASSETS - NOT DEPRECIATED	9,722,812
CAPITAL ASSETS - DEPRECIATED (NET)	14,447,446
OTHER ASSETS	<u>392,187</u>
TOTAL ASSETS	<u>\$ 43,281,880</u>
 LIABILITIES	
ACCOUNTS PAYABLE & OTHER LIABILITIES	\$ 22,907
CONTRACT & RETAINAGE PAYABLE	961,308
INTEREST PAYABLE	145,100
COMPENSATED ABSENCES	186,392
UNEARNED REVENUE	15,924
LIABILITIES PAYABLE FROM RESTRICTED ASSETS:	
CUSTOMER DEPOSITS	392,223
NONCURRENT LIABILITIES:	
CURRENT PORTION OF LONG-TERM DEBT	553,235
LONG-TERM DEBT, NET OF CURRENT POSITION	<u>13,647,647</u>
	15,924,736
 NET POSITION	
NET INVESTMENT IN CAPITAL ASSETS	10,894,046
RESTRICTED FOR:	
DEBT SERVICE	1,650,762
UNRESTRICTED	<u>14,812,336</u>
TOTAL NET POSITION	<u>\$ 27,357,144</u>

**DIAMONDHEAD WATER & SEWER DISTRICT
STATEMENT OF REVENUE,
EXPENDITURES AND CHANGES IN NET POSITION
YEAR ENDED SEPTEMBER 30, 2013**

OPERATING REVENUES	
SEWER USE CHARGES	\$ 2,486,314
SEWER SERVICE FEES	\$ -
WATER USE CHARGES	1,504,008
WATER SERVICE FEES	40,953
LATE CHARGES	<u>68,073</u>
TOTAL OPERATING REVENUES	<u>4,099,348</u>
OPERATING EXPENSES	
SALARIES, WAGES & TAXES	1,321,013
DEPRECIATION EXPENSE	714,640
AMORTIZATION EXPENSE	27,464
INSURANCE	389,116
TELEPHONE AND UTILITIES	247,447
CONTRACTUAL SERVICES	82,080
RETIREMENT	76,658
DUES AND SUBSCRIPTIONS	17,010
OFFICE SUPPLIES AND EXPENSE	48,979
LEGAL AND PROFESSIONAL FEES	126,174
ADVERTISING	4,021
UNIFORMS	14,717
REPAIRS, MAINTENANCE AND SUPPLIES	<u>-</u>
TOTAL OPERATING EXPENSES	<u>3,499,885</u>
NET OPERATING INCOME(LOSS)	<u>599,463</u>
NON-OPERATING REVENUES (EXPENSES)	
MISCELLANEOUS REVENUES	71,114
INSURANCE PROCEEDS	-
GRANT INCOME	4,972,634
INTEREST INCOME	13,793
COMMISSIONER SERVICES	(7,392)
GAIN/(LOSS) ON DISPOSAL OF ASSETS	-
INTEREST EXPENSE	<u>(312,464)</u>
CHANGE IN NET POSITION	5,337,148
NET POSITION - BEGINNING OF YEAR	<u>\$ 22,019,996</u>
NET POSITION - END OF YEAR	<u>\$ 27,357,144</u>