

DIAMONDHEAD WATER & SEWER DISTRICT
STATEMENT OF NET POSITION
For the Year Ended September 30, 2024

ASSETS

CASH AND CASH EQUIVALENTS	\$ 3,109,622
ACCOUNTS RECEIVABLE (NET)	577,988
PREPAID EXPENSE	98,817
INVENTORY	254,618
RESTRICTED ASSETS:	
CASH AND CASH EQUIVALENTS	7,315,248
CAPITAL ASSETS - NOT DEPRECIATED	797,631
CAPITAL ASSETS - DEPRECIATED (NET)	66,310,136
SBITA ASSETS,NET OF ACCUMULATED AMORTIZATION	224,912
TOTAL ASSETS	<u>\$ 78,688,972</u>

LIABILITIES

ACCOUNTS PAYABLE & OTHER LIABILITIES	\$ 228,748
INTEREST PAYABLE	170,722
PAYROLL LIABILITIES	34,993
UNEARNED REVENUE	45,801
NONCURRENT LIABILITIES:(due within one year)	
CAPITAL DEBT	1,230,683
NONCAPITAL DEBT	24,765
SUBSCRIPTION LIABILITY	10,400
NONCURRENT LIABILITIES:(due more than one year)	
CAPITAL DEBT	19,374,304
NONCAPITAL DEBT	222,026
SUBSCRIPTION LIABILITY	163,985
LIABILITIES PAYABLE FROM RESTRICTED ASSETS:	
CUSTOMER DEPOSITS	642,199
TOTAL LIABILITIES	<u>22,148,626</u>

NET POSITION

NET INVESTMENT IN CAPITAL ASSETS	46,527,025
COMMITTED	1,943,450
RESTRICTED FOR:	
CAPITAL PROJECTS	5,051,371
BOND RESERVE AND ESCROW	1,621,903
UNRESTRICTED	1,396,597
TOTAL NET POSITION	<u><u>\$ 56,540,346</u></u>

DIAMONDHEAD WATER & SEWER DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

OPERATING REVENUES	
SEWER USE CHARGES	\$ 3,454,963
WATER USE CHARGES	1,845,660
WATER SERVICE FEES	54,894
TOTAL OPERATING REVENUES	<u>5,355,517</u>
OPERATING EXPENSES	
SALARIES, WAGES & TAXES	1,941,309
DEPRECIATION EXPENSE	1,929,289
TRAVEL EXPENSE	27
INSURANCE	173,027
TELEPHONE AND UTILITIES	327,030
CONTRACTUAL SERVICES	261,464
RETIREMENT	94,234
DUES AND SUBSCRIPTIONS	6,200
COMMISSIONER SERVICES	8,988
OFFICE SUPPLIES AND EXPENSE	26,317
LEGAL AND PROFESSIONAL FEES	291,549
UNIFORMS	7,694
REPAIRS, MAINTENANCE AND SUPPLIES	356,685
TOTAL OPERATING EXPENSES	<u>5,423,813</u>
NET OPERATING INCOME(LOSS)	<u>(68,296)</u>
NON-OPERATING REVENUES (EXPENSES)	
GAIN(LOSS) ON TRADE-IN OF CAPITAL ASSET	(5,933)
INTEREST INCOME	373,583
MISCELLANEOUS REVENUES	145,664
INTEREST EXPENSE	<u>(507,378)</u>
TOTAL NON-OPR REVENUES(EXP)	5,936
CHANGE IN NET POSITION	(62,360)
NET POSITION - BEGINNING OF YEAR (RESTATED)	\$ <u>56,602,706</u>
NET POSITION - END OF YEAR	<u>\$ 56,540,346</u>