

DIAMONDHEAD WATER & SEWER DISTRICT
STATEMENT OF NET POSITION
September 30, 2020

ASSETS	
CASH AND CASH EQUIVALENTS	\$ 8,626,147
ACCOUNTS RECEIVABLE (NET)	535,324
INTERGOVERNMENTAL RECEIVABLES	1,609,366
PREPAID EXPENSE	49,369
INVENTORY	81,911
RESTRICTED ASSETS:	
CASH AND CASH EQUIVALENTS	2,324,409
CAPITAL ASSETS - NOT DEPRECIATED	880,903
CAPITAL ASSETS - DEPRECIATED (NET)	<u>53,426,577</u>
TOTAL ASSETS	<u>\$ 67,534,006</u>
 LIABILITIES	
ACCOUNTS PAYABLE & OTHER LIABILITIES	\$ 217,919
CONSTRUCTION RETAINAGE PAYABLE	15,407
INTEREST PAYABLE	132,272
PAYROLL LIABILITIES	31,975
DEBT PAYABLE-CURRENT	689,795
NONCURRENT LIABILITIES:	
CUSTOMER DEPOSITS	567,890
DEBT PAYABLE, NON-CURRENT	9,600,303
DEFERRED INFLOWS	<u>24,541</u>
TOTAL LIABILITIES	11,280,102
 NET POSITION	
NET INVESTMENT IN CAPITAL ASSETS	43,081,268
RESTRICTED FOR:	
GRANT RESTRICTIONS	2,500,097
BOND RESERVE AND ESCROW	1,757,194
UNRESTRICTED	<u>8,915,345</u>
TOTAL NET POSITION	<u>\$ 56,253,904</u>

DIAMONDHEAD WATER & SEWER DISTRICT
STATEMENT OF REVENUE,
EXPENSES AND CHANGES IN NET POSITION
September 30, 2020

OPERATING REVENUES	
SEWER USE CHARGES	\$ 2,680,826
WATER USE CHARGES	1,430,945
WATER SERVICE FEES	39,971
	<u>-</u>
TOTAL OPERATING REVENUES	<u>4,151,742</u>
OPERATING EXPENSES	
SALARIES, WAGES & TAXES	1,425,213
DEPRECIATION EXPENSE	1,730,265
BAD DEBT EXPENSE	317
INSURANCE	85,783
TELEPHONE AND UTILITIES	277,957
CONTRACTUAL SERVICES	160,983
RETIREMENT	68,207
DUES AND SUBSCRIPTIONS	4,541
COMMISSIONER SERVICES	6,132
OFFICE SUPPLIES AND EXPENSE	18,070
LEGAL AND PROFESSIONAL FEES	131,961
UNIFORMS	8,101
REPAIRS, MAINTENANCE AND SUPPLIES	235,827
	<u>-</u>
TOTAL OPERATING EXPENSES	<u>4,153,357</u>
NET OPERATING INCOME(LOSS)	<u>(1,615)</u>
NON-OPERATING REVENUES (EXPENSES)	
GAIN ON TRADE-IN OF CAPITAL ASSET	77,658
INTEREST INCOME	203,784
MISCELLANEOUS REVENUES	20,878
DEOBLIGATION EXPENSE	(422,563)
INTEREST EXPENSE	(316,628)
TOTAL NON-OPR REVENUES(EXP)	<u>(436,871)</u>
CHANGE IN NET POSITION	(438,486)
NET POSITION - BEGINNING OF YEAR	\$ 56,692,390
PRIOR PERIOD ADJUSTMENT	\$ -
NET POSITION - BEGINNING OF YEAR	<u>\$ 56,692,390</u>
AS RESTATED	<u>\$ 56,692,390</u>
NET POSITION - END OF YEAR	<u>\$ 56,253,904</u>