

**ATHENS UTILITIES BOARD
POWER DIVISION
BALANCE SHEET
November 30, 2017**

| Current Period November 30, 2017 | Prior Year | Change from Prior Year | Current Period November 30, 2017 | Prior Month | Change from prior Month | |
|---|-------------------------|---------------------------|--|-------------------------|-------------------------------|------------------------|
| Assets: | | | | | | |
| 7,689,724.83 | 8,231,184.00 | (541,459.17) | Cash and Cash Equivalents | 7,689,724.83 | 8,463,445.42 | (773,720.59) |
| 0.00 | 0.00 | 0.00 | Bond Funds Available | 0.00 | 0.00 | 0.00 |
| 2,858,405.29 | 2,853,525.64 | 4,879.65 | Customer Receivables | 2,858,405.29 | 2,953,880.94 | (95,475.65) |
| 0.00 | 0.00 | 0.00 | Due from (to) Other Divisions | 0.00 | 0.00 | 0.00 |
| 333,099.23 | 222,973.21 | 110,126.02 | Other Receivables | 333,099.23 | 323,826.09 | 9,273.14 |
| 149,511.16 | 140,845.39 | 8,665.77 | Prepaid Expenses | 149,511.16 | 167,794.95 | (18,283.79) |
| 1,147,359.55 | 1,095,322.82 | 52,036.73 | Unbilled Revenues | 1,147,359.55 | 1,147,359.55 | 0.00 |
| 1,535,551.88 | 1,360,675.74 | 174,876.14 | Materials and Supplies Inventory | 1,535,551.88 | 1,556,707.52 | (21,155.64) |
| 13,713,651.94 | 13,904,526.80 | (190,874.86) | Total Current Assets | 13,713,651.94 | 14,613,014.47 | (899,362.53) |
| 0.00 | 0.00 | 0.00 | Unamortized Debt Expense | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | TVA Heat Pump Loans Receivable | 0.00 | 0.00 | 0.00 |
| 1,460,281.21 | 1,150,215.20 | 310,066.01 | Deferred Pension Outflows | 1,460,281.21 | 1,460,281.21 | 0.00 |
| 67,398,109.25 | 65,742,010.18 | 1,656,099.07 | Electric Utility Plant, at Cost | 67,398,109.25 | 67,338,345.95 | 59,763.30 |
| (24,326,849.26) | (23,847,597.63) | (479,251.63) | Less: Accumulated Depreciation | (24,326,849.26) | (24,332,522.72) | 5,673.46 |
| 43,071,259.99 | 41,894,412.55 | 1,176,847.44 | Net Electric Utility Plant | 43,071,259.99 | 43,005,823.23 | 65,436.76 |
| 44,531,541.20 | 43,044,627.75 | 1,486,913.45 | Total Long Term Assets | 44,531,541.20 | 44,466,104.44 | 65,436.76 |
| \$ 58,245,193.14 | \$ 56,949,154.55 | \$ 1,296,038.59 | Total Assets | \$ 58,245,193.14 | \$ 59,079,118.91 | \$ (833,925.77) |
| Liabilities and Retained Earnings: | | | | | | |
| 3,165,883.82 | 3,323,349.12 | (157,465.30) | Accounts Payable | 3,165,883.82 | 4,080,841.75 | (914,957.93) |
| 414,920.00 | 381,660.00 | 33,260.00 | Customer Deposits | 414,920.00 | 409,060.00 | 5,860.00 |
| 0.00 | 0.00 | 0.00 | Deferred Income | 0.00 | 0.00 | 0.00 |
| 453,266.96 | 428,415.08 | 24,851.88 | Other Current Liabilities | 453,266.96 | 451,449.82 | 1,817.14 |
| 4,034,070.78 | 4,133,424.20 | (99,353.42) | Total Current Liabilities | 4,034,070.78 | 4,941,351.57 | (907,280.79) |
| 0.00 | 0.00 | 0.00 | Bonds Payable | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | Long-Term Leases Payable | 0.00 | 0.00 | 0.00 |
| 4,693,896.63 | 4,844,060.31 | (150,163.68) | Notes Payable | 4,693,896.63 | 4,693,896.63 | 0.00 |
| 1,691,424.56 | 1,271,113.86 | 420,310.70 | Net Pension Liability | 1,691,424.56 | 1,651,850.50 | 39,574.06 |
| 352,156.51 | 436,760.23 | (84,603.72) | Deferred Pension Inflows | 352,156.51 | 352,156.51 | 0.00 |
| 0.00 | 0.00 | 0.00 | TVA Advances, Energy Right Loans | 0.00 | 0.00 | 0.00 |
| 6,737,477.70 | 6,551,934.40 | 185,543.30 | Total Long Term Liabilities | 6,737,477.70 | 6,697,903.64 | 39,574.06 |
| 47,473,644.66 | 46,263,795.95 | 1,209,848.71 | Net Position | 47,473,644.66 | 47,439,863.70 | 33,780.96 |
| \$ 58,245,193.14 | \$ 56,949,154.55 | \$ 1,296,038.59 | Total Liabilities and Retained Earnings | \$ 58,245,193.14 | \$ 59,079,118.91 | \$ (833,925.77) |

**Athens Utilities Board
Profit and Loss Statement - Power
November 30, 2017**

| Year-to-Date November 30, 2017 | Year-to-Date Prior Year | Variance Favorable (Unfavorable) | Description | Current Month November 30, 2017 | Current Month Prior Year | Variance Favorable (Unfavorable) |
|-----------------------------------|----------------------------|--|---|---------------------------------------|--------------------------------|--|
| REVENUE: | | | | | | |
| 6,365,092.34 | 7,114,767.17 | (749,674.83) | Residential Sales | 1,052,210.73 | 991,426.10 | 60,784.63 |
| 1,791,941.56 | 1,936,813.22 | (144,871.66) | Small Commercial Sales | 314,898.57 | 304,596.44 | 10,302.13 |
| 12,775,714.37 | 13,783,721.27 | (1,008,006.90) | Large Commercial Sales | 2,325,682.49 | 2,442,431.03 | (116,748.54) |
| 173,143.20 | 174,710.09 | (1,566.89) | Street and Athletic Lighting | 33,670.12 | 34,345.35 | (675.23) |
| 242,001.55 | 242,900.16 | (898.61) | Outdoor Lighting | 47,537.40 | 48,238.46 | (701.06) |
| 276,202.03 | 264,824.75 | 11,377.28 | Revenue from Fees | 49,939.25 | 46,246.01 | 3,693.24 |
| 21,624,095.05 | 23,517,736.66 | (1,893,641.61) | Total Revenue | 3,823,938.56 | 3,867,283.39 | (43,344.83) |
| 17,717,916.28 | 19,167,109.46 | 1,449,193.18 | Power Costs | 3,143,928.42 | 3,195,350.35 | 51,421.93 |
| 3,906,178.77 | 4,350,627.20 | (444,448.43) | Contribution Margin | 680,010.14 | 671,933.04 | 8,077.10 |
| OPERATING EXPENSES: | | | | | | |
| 603.72 | 239.00 | (364.72) | Transmission Expense | 59.75 | 59.75 | 0.00 |
| 394,976.12 | 352,375.08 | (42,601.04) | Distribution Expense | 81,131.98 | 66,618.86 | (14,513.12) |
| 322,587.24 | 308,226.96 | (14,360.28) | Customer Service and Customer Acct. Expense | 58,155.85 | 59,308.54 | 1,152.69 |
| 794,850.47 | 703,026.70 | (91,823.77) | Administrative and General Expenses | 162,043.68 | 145,897.47 | (16,146.21) |
| 1,513,017.55 | 1,363,867.74 | (149,149.81) | Total operating expenses | 301,391.26 | 271,884.62 | (29,506.64) |
| Maintenance Expenses | | | | | | |
| 0.00 | 99.14 | 99.14 | Transmission Expense | 0.00 | 0.00 | 0.00 |
| 510,827.33 | 515,373.36 | 4,546.03 | Distribution Expense | 105,686.60 | 122,151.12 | 16,464.52 |
| 23,498.70 | 8,670.74 | (14,827.96) | Administrative and General Expense | 1,797.77 | 1,919.85 | 122.08 |
| 534,326.03 | 524,143.24 | (10,182.79) | Total Maintenance Expenses | 107,484.37 | 124,070.97 | 16,586.60 |
| Other Operating Expense | | | | | | |
| 729,355.60 | 674,569.39 | (54,786.21) | Depreciation Expense | 157,155.27 | 141,642.31 | (15,512.96) |
| 393,592.50 | 396,645.80 | 3,053.30 | Tax Equivalents | 78,718.50 | 79,329.16 | 610.66 |
| 1,122,948.10 | 1,071,215.19 | (51,732.91) | Total Other Operating Expenses | 235,873.77 | 220,971.47 | (14,902.30) |
| 20,888,207.96 | 22,126,335.63 | 1,238,127.67 | Total Operating and Maintenance Expenses | 3,788,677.82 | 3,812,277.41 | 23,599.59 |
| 735,887.09 | 1,391,401.03 | (655,513.94) | Operating Income | 35,260.74 | 55,005.98 | (19,745.24) |
| 11,856.53 | 15,413.81 | (3,557.28) | Other Income | 3,112.82 | 2,867.13 | 245.69 |
| 747,743.62 | 1,406,814.84 | (659,071.22) | Total Income | 38,373.56 | 57,873.11 | (19,499.55) |
| 8,776.13 | 8,630.88 | (145.25) | Miscellaneous Income Deductions | 609.10 | 466.00 | (143.10) |
| 738,967.49 | 1,398,183.96 | (659,216.47) | Net Income Before Debt Expenses | 37,764.46 | 57,407.11 | (19,642.65) |
| DEBT RELATED EXPENSES: | | | | | | |
| 0.00 | 0.00 | 0.00 | Amortization of Debt Related Expenses | 0.00 | 0.00 | 0.00 |
| 18,560.71 | 13,244.39 | (5,316.32) | Interest Expense | 4,033.50 | 2,668.29 | (1,365.21) |
| 18,560.71 | 13,244.39 | (5,316.32) | Total debt related expenses | 4,033.50 | 2,668.29 | (1,365.21) |
| 720,406.78 | 1,384,939.57 | (664,532.79) | Net Income before Extraordinary Exp. | 33,730.96 | 54,738.82 | (21,007.86) |
| 34,653.67 | 46,182.57 | (11,528.90) | Extraordinary Income (Expense) | 50.00 | 5,210.23 | (5,160.23) |
| \$ 755,060.45 | \$ 1,431,122.14 | \$ (676,061.69) | CHANGE IN NET ASSETS | \$ 33,780.96 | \$ 59,949.05 | \$ (26,168.09) |

**Athens Utilities Board
Budget Comparison - Power
November 30, 2017**

| Year-to-Date November 30, 2017 | Year-to-Date Budget | Y-T-D Variance | Description | Current Month November 30, 2017 | Monthly Budget | Budget Variance |
|-----------------------------------|------------------------|------------------------|---|------------------------------------|---------------------|---------------------|
| REVENUE: | | | | | | |
| 6,365,092.34 | 7,024,453.80 | (659,361.46) | Residential Sales | 1,052,210.73 | 977,659.86 | 74,550.87 |
| 1,791,941.56 | 1,912,915.77 | (120,974.21) | Small Commercial Sales | 314,898.57 | 297,166.10 | 17,732.47 |
| 12,775,714.37 | 13,164,042.96 | (388,328.59) | Large Commercial Sales | 2,325,682.49 | 2,386,845.16 | (61,162.67) |
| 173,143.20 | 179,796.41 | (6,653.21) | Street and Athletic Lighting | 33,670.12 | 34,449.57 | (779.45) |
| 242,001.55 | 223,599.55 | 18,402.00 | Outdoor Lighting | 47,537.40 | 44,000.00 | 3,537.40 |
| 276,202.03 | 281,390.27 | (5,188.24) | Revenue from Fees | 49,939.25 | 49,717.87 | 221.38 |
| 21,624,095.05 | 22,786,198.76 | (1,162,103.71) | Total Revenue | 3,823,938.56 | 3,789,838.56 | 34,100.00 |
| 17,717,916.28 | 18,313,477.97 | 595,561.69 | Power Costs | 3,143,928.42 | 3,179,102.59 | 35,174.17 |
| 3,906,178.77 | 4,472,720.79 | (566,542.02) | Contribution Margin | 680,010.14 | 610,735.97 | 69,274.17 |
| OPERATING EXPENSES: | | | | | | |
| 603.72 | 187.56 | (416.16) | Transmission Expense | 59.75 | 21.39 | (38.36) |
| 394,976.12 | 353,312.40 | (41,663.72) | Distribution Expense | 81,131.98 | 71,865.34 | (9,266.64) |
| 322,587.24 | 301,293.15 | (21,294.09) | Customer Service and Customer Acct. Expense | 58,155.85 | 60,627.37 | 2,471.52 |
| 794,850.47 | 737,704.92 | (57,145.55) | Administrative and General Expenses | 162,043.68 | 151,056.69 | (10,986.99) |
| 1,513,017.55 | 1,392,498.03 | (120,519.52) | Total operating expenses | 301,391.26 | 283,570.78 | (17,820.48) |
| Maintenance Expenses | | | | | | |
| 0.00 | 0.00 | 0.00 | Transmission Expense | 0.00 | 0.00 | 0.00 |
| 510,827.33 | 492,696.64 | (18,130.69) | Distribution Expense | 105,686.60 | 87,624.74 | (18,061.86) |
| 23,498.70 | 15,374.35 | (8,124.35) | Administrative and General Expense | 1,797.77 | 2,971.30 | 1,173.53 |
| 534,326.03 | 508,070.99 | (26,255.04) | Total Maintenance Expenses | 107,484.37 | 90,596.04 | (16,888.33) |
| Other Operating Expense | | | | | | |
| 729,355.60 | 681,731.21 | (47,624.39) | Depreciation Expense | 157,155.27 | 138,053.76 | (19,101.51) |
| 393,592.50 | 392,192.49 | (1,400.01) | Tax Equivalents | 78,718.50 | 79,881.74 | 1,163.24 |
| 1,122,948.10 | 1,073,923.70 | (49,024.40) | Total Other Operating Expenses | 235,873.77 | 217,935.50 | (17,938.27) |
| 20,888,207.96 | 21,287,970.70 | 399,762.74 | Total Operating and Maintenance Expenses | 3,788,677.82 | 3,771,204.91 | (17,472.91) |
| 735,887.09 | 1,498,228.07 | (762,340.98) | Operating Income | 35,260.74 | 18,633.64 | 16,627.10 |
| 11,856.53 | 11,463.46 | 393.07 | Other Income | 3,112.82 | 1,594.69 | 1,518.13 |
| 747,743.62 | 1,509,691.52 | (761,947.90) | Total Income | 38,373.56 | 20,228.33 | 18,145.23 |
| 8,776.13 | 9,877.97 | 1,101.84 | Miscellaneous Income Deductions | 609.10 | 1,691.65 | 1,082.55 |
| 738,967.49 | 1,499,813.56 | (760,846.07) | Net Income Before Debt Expenses | 37,764.46 | 18,536.68 | 19,227.78 |
| DEBT RELATED EXPENSES: | | | | | | |
| 0.00 | 0.00 | 0.00 | Amortization of Debt Related Expenses | 0.00 | 0.00 | 0.00 |
| 18,560.71 | 16,117.34 | (2,443.37) | Interest Expense | 4,033.50 | 3,083.59 | (949.91) |
| 18,560.71 | 16,117.34 | (2,443.37) | Total debt related expenses | 4,033.50 | 3,083.59 | (949.91) |
| 720,406.78 | 1,483,696.21 | (763,289.43) | Net Income before Extraordinary Exp. | 33,730.96 | 15,453.10 | 18,277.86 |
| 34,653.67 | 14,583.33 | 20,070.34 | Extraordinary Income (Expense) | 50.00 | 2,916.67 | (2,866.67) |
| \$ 755,060.45 | \$ 1,498,279.55 | \$ (743,219.10) | CHANGE IN NET ASSETS | \$ 33,780.96 | \$ 18,369.76 | \$ 15,411.20 |

**Athens Utilities Board
Power Division
STATEMENTS OF CASH FLOWS
November 30, 2017**

| Year-to-Date November 30, 2017 | Year-to-Date Prior Year | Variance | | Month to Date November 30, 2017 | Month to Date Prior Year | Variance |
|-----------------------------------|----------------------------|------------------------|--|------------------------------------|-----------------------------|--------------------------|
| | | | CASH FLOWS FROM OPERATION ACTIVITIES: | | | |
| 755,060.45 | 1,431,122.14 | (676,061.69) | Net Operating Income | 33,780.96 | 59,949.05 | (26,168.09) |
| | | | Adjustments to reconcile operating income to net cash provided by operations: | | | |
| 729,355.60 | 674,569.39 | 54,786.21 | Depreciation | 157,155.27 | 141,642.31 | 15,512.96 |
| | | | Changes in Assets and Liabilities: | | | |
| (329,723.72) | 258,541.88 | (588,265.60) | Accounts Receivable | 86,202.51 | 450,798.92 | (364,596.41) |
| 0.00 | 0.00 | 0.00 | Due from (to) Other Divisions | 0.00 | 0.00 | 0.00 |
| 92,348.26 | 96,803.49 | (4,455.23) | Prepaid Expenses | 18,283.79 | 16,858.34 | 1,425.45 |
| 0.00 | 132,571.19 | (132,571.19) | Deferred Pension Outflows | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | Accrued, Unbilled Revenue | 0.00 | 0.00 | 0.00 |
| (87,734.04) | 52,330.04 | (140,064.08) | Materials and Supplies | 21,155.64 | (45,568.23) | 66,723.87 |
| (895,972.04) | (1,204,494.45) | 308,522.41 | Accounts Payable | (914,957.93) | (14,996.34) | (899,961.59) |
| (29,001.71) | (42,570.77) | 13,569.06 | Other Current Liabilities | 2,828.18 | (1,184.26) | 4,012.44 |
| 7,980.00 | 19,280.00 | (11,300.00) | Customer Deposits | 5,860.00 | 4,360.00 | 1,500.00 |
| (244,114.70) | (420,781.87) | 176,667.17 | Net Pension Liability | 39,574.06 | 38,029.90 | 1,544.16 |
| 0.00 | 0.00 | 0.00 | Deferred Pension Inflows | 0.00 | 0.00 | 0.00 |
| 42,175.05 | 8,864.25 | 33,310.80 | Retirements and Salvage | (42,001.39) | (7,579.09) | (34,422.30) |
| 0.00 | 0.00 | 0.00 | Deferred Income | 0.00 | 0.00 | 0.00 |
| 40,373.15 | 1,006,235.29 | (965,862.14) | Net Cash from Operating Activities | (592,118.91) | 642,310.60 | (1,234,429.51) |
| | | | CASH FROM NONCAPITAL FINANCING: | | | |
| 0.00 | 0.00 | 0.00 | Changes in Long-Term Lease Payable | 0.00 | 0.00 | 0.00 |
| (4,044.16) | 0.00 | (4,044.16) | Changes in Notes Payable | (1,011.04) | 0.00 | (1,011.04) |
| 0.00 | 0.00 | 0.00 | Changes in Bonds Payable | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | Changes in TVA Loan Program | 0.00 | 0.00 | 0.00 |
| (4,044.16) | 0.00 | (4,044.16) | Net Cash from Noncapital Financing Activities | (1,011.04) | 0.00 | (1,011.04) |
| | | | CASH FLOWS FROM CAPITAL AND RELATED INVESTING ACTIVITIES | | | |
| 0.00 | 0.00 | 0.00 | Adj. Retained Earnings - TVA loss Adjustment | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | Prior Period Adjustment | 0.00 | 0.00 | 0.00 |
| (863,486.96) | (1,164,844.66) | 301,357.70 | Changes in Electric Plant | (180,590.64) | (144,024.37) | (36,566.27) |
| (863,486.96) | (1,164,844.66) | 301,357.70 | Capital and Related Investing Activities | (180,590.64) | (144,024.37) | (36,566.27) |
| \$ (827,157.97) | \$ (158,609.37) | \$ (668,548.60) | Net Changes in Cash Position | \$ (773,720.59) | \$ 498,286.23 | \$ (1,272,006.82) |
| 8,516,882.80 | 8,389,793.37 | 127,089.43 | Cash at Beginning of Period | 8,463,445.42 | 7,732,897.77 | 730,547.65 |
| 7,689,724.83 | 8,231,184.00 | (541,459.17) | Cash at end of Period | 7,689,724.83 | 8,231,184.00 | (541,459.17) |
| \$ (827,157.97) | \$ (158,609.37) | \$ (668,548.60) | Changes in Cash and Equivalents | \$ (773,720.59) | \$ 498,286.23 | \$ (1,272,006.82) |

Long-Term Debt \$4,693,896.63

**Athens Utilities Board
Statistics Report
November 30, 2017**

Power:

| Number of services: | Current Month | Prior Year | % Change | # Accounts Change |
|------------------------------|----------------------|-------------------|-----------------|--------------------------|
| Residential | 10,865 | 10,907 | -0.39% | -42 |
| Small Commercial | 1,976 | 1,958 | 0.92% | 18 |
| Large Commercial | 265 | 271 | -2.21% | -6 |
| Street and Athletic Lighting | 21 | 21 | 0.00% | 0 |
| Outdoor Lighting | 60 | 60 | 0.00% | 0 |
| Total Services | 13,187 | 13,217 | -0.23% | -30 |

| Sales Volumes: | Current Month | | | Year-to-Date | | |
|-----------------------|----------------------|-------------------|---------------|---------------------|--------------------|---------------|
| | 11/30/2017 | Prior Year | Change | 11/30/2017 | Prior Year | Change |
| Kwh | | | | | | |
| Residential | 10,267,757 | 9,372,050 | 9.56% | 62,098,740 | 69,405,136 | -10.53% |
| Small Commercial | 2,628,425 | 2,458,297 | 6.92% | 15,016,107 | 16,269,723 | -7.71% |
| Large Commercial | 36,712,997 | 35,700,197 | 2.84% | 196,566,949 | 195,644,708 | 0.47% |
| Street and Athletic | 253,575 | 266,229 | -4.75% | 1,281,797 | 1,320,639 | -2.94% |
| Outdoor Lighting | 258,086 | 276,797 | -6.76% | 1,312,987 | 1,384,276 | -5.15% |
| Total | 50,120,840 | 48,073,570 | 4.26% | 276,276,580 | 284,024,482 | -2.73% |

| Employment | November 30, 2017 | Same Month Prior Year | Difference |
|-------------------|--------------------------|------------------------------|-------------------|
| | Employee Headcount | 57.00 | 54.00 |
| FTE | 61.08 | 56.20 | 4.88 |
| Y-T-D FTE | 61.31 | 56.54 | 4.77 |

| Heating/Cooling Degree Days (Calendar Month): | | | |
|--|--------------------------|-------------------|-------------------|
| | November 30, 2017 | Prior Year | Difference |
| Heating Degree Days | 443 | 387 | 56 |
| Cooling Degree Days | 12 | 12 | 0 |

| Heating/Cooling Degree Days (Billing Period): | | | |
|--|--------------------------|-------------------|-------------------|
| | November 30, 2017 | Prior Year | Difference |
| Heating Degree Days | 334 | 190 | 145 |
| Cooling Degree Days | 19 | 50 | -31 |

**Athens Utilities Board
Power Division
Capital Budget
Month Ending as of November 30, 2017**

| | Budget | Actual | Variance to date Favorable (Unfavorable) | Estimated % Project Completion | % of Budget Expended |
|--|---------------------|---------------------|--|--------------------------------------|-------------------------|
| Planned Capital Improvements: | | | | | |
| Replace Truck 69 | 210,000 | | 210,000 | | |
| Replace Truck 11 | 51,000 | | 51,000 | | |
| Capacitor System (Continue) | 150,000 | 6,000 | 144,000 | | 4.00% |
| SCADA | 200,000 | 5,742 | 194,258 | | 2.87% |
| Covered Storage (Place Holder) | 150,000 | | 150,000 | | |
| Urg conversion Ervin Rd to CR 666 | 200,000 | | 200,000 | | |
| Distribution #6 upgrade | 300,000 | | 300,000 | | |
| LED Purchases | 300,000 | 135,012 | 164,988 | 10.00% | 45.00% |
| Bohanan Addition change out/upgrade | 200,000 | | 200,000 | | |
| Build out Fiber | 80,000 | 20,538 | 59,462 | 20.00% | 25.67% |
| West Athens PTs, relaying, and 161 kv switches | 250,000 | | 250,000 | | |
| Backup Generator at Main Office | 65,000 | | 65,000 | | |
| Backup Radio | 75,000 | | 75,000 | | |
| Nort Athens 69 kv Bus Breaker | 100,000 | 36,307 | 63,693 | 50.00% | 36.31% |
| Purchase Etowah Switching Station | 1,000,000 | | 1,000,000 | | |
| Etowah Switching Station Renovation | 1,000,000 | 4,283 | 995,717 | | 0.43% |
| Voltage Management | 272,724 | 6,560 | 266,164 | | 2.41% |
| Building Improvements | 40,000 | 27,075 | 12,925 | | 67.69% |
| Mpower | 20,000 | 10,944 | 9,057 | 60.00% | 54.72% |
| Other System Improvements | 347,782 | 137,968 | 209,814 | | 39.67% Continuous |
| Poles | 313,004 | 63,677 | 249,327 | | 20.34% Continuous |
| Primary Wire and Underground | 500,000 | 186,550 | 313,450 | | 37.31% Continuous |
| Transformers | 463,710 | 149,154 | 314,556 | | 32.17% Continuous |
| Services | 289,819 | 155,863 | 133,956 | | 53.78% Continuous |
| Total Planned Capital Improvements: | 6,578,039 | 945,671 | 5,632,368 | | |
| Other Assets: | | | | | |
| Other | | 53,377 | (53,377) | | |
| NIS Upgrade | | 14,445 | (14,445) | | |
| Total Other Assets: | | - | 67,822 | | |
| Totals: | \$ 6,578,039 | \$ 1,013,493 | \$ 5,564,546 | | |

Percentage of Budget Spent Year-to-date 15.41%

**ATHENS UTILITIES BOARD
WATER DIVISION
BALANCE SHEET
November 30, 2017**

| Current Period November 30, 2017 | Prior Year | Change from Prior Year | | Current Period November 30, 2017 | Prior Month | Change from prior Month |
|---|-------------------------|---------------------------|--|-------------------------------------|-------------------------|-------------------------------|
| Assets: | | | | | | |
| 5,340,264.04 | 4,725,341.62 | 614,922.42 | Cash and Cash Equivalents | 5,340,264.04 | 5,284,764.56 | 55,499.48 |
| 288,909.01 | 261,588.98 | 27,320.03 | Customer Receivables | 288,909.01 | 264,483.24 | 24,425.77 |
| 0.00 | 0.00 | 0.00 | Due to/from Other Divisions | 0.00 | 0.00 | 0.00 |
| 15,660.48 | 15,545.25 | 115.23 | Other Receivables | 15,660.48 | 15,588.06 | 72.42 |
| 147,064.30 | 162,873.54 | (15,809.24) | Prepaid Expenses | 147,064.30 | 154,332.72 | (7,268.42) |
| 245,370.97 | 190,873.93 | 54,497.04 | Materials and Supplies Inventory | 245,370.97 | 250,175.49 | (4,804.52) |
| 6,037,268.80 | 5,356,223.32 | 681,045.48 | Total Current Assets | 6,037,268.80 | 5,969,344.07 | 67,924.73 |
| 0.00 | 0.00 | 0.00 | Reserve and Other | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | Total Restricted Assets | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | Debt Issue Costs, Net of Amortization | 0.00 | 0.00 | 0.00 |
| 417,740.31 | 319,681.30 | 98,059.01 | Deferred Pension Outflows | 417,740.31 | 417,740.31 | 0.00 |
| 33,465,826.93 | 31,850,025.11 | 1,615,801.82 | Water Utility Plant, at cost | 33,465,826.93 | 33,428,659.31 | 37,167.62 |
| (13,223,365.92) | (12,786,584.02) | (436,781.90) | Less: Accumulated Depreciation | (13,223,365.92) | (13,109,804.13) | (113,561.79) |
| 20,242,461.01 | 19,063,441.09 | 1,179,019.92 | Net Water Utility Plant | 20,242,461.01 | 20,318,855.18 | (76,394.17) |
| 20,660,201.32 | 19,383,122.39 | 1,277,078.93 | Total Long Term Assets | 20,660,201.32 | 20,736,595.49 | (76,394.17) |
| \$ 26,697,470.12 | \$ 24,739,345.71 | \$ 1,958,124.41 | Total Assets | \$ 26,697,470.12 | \$ 26,705,939.56 | \$ (8,469.44) |
| Liabilities and Retained Earnings: | | | | | | |
| 50,833.69 | 109,816.90 | (58,983.21) | Accounts Payable | 50,833.69 | 56,455.42 | (5,621.73) |
| 51,465.00 | 46,185.00 | 5,280.00 | Customer Deposits | 51,465.00 | 49,860.00 | 1,605.00 |
| 82,660.44 | 113,881.48 | (31,221.04) | Other Current Liabilities | 82,660.44 | 89,160.98 | (6,500.54) |
| 184,959.13 | 269,883.38 | (84,924.25) | Total Current Liabilities | 184,959.13 | 195,476.40 | (10,517.27) |
| 489,473.98 | 350,111.38 | 139,362.60 | Net Pension Liability | 489,473.98 | 477,927.52 | 11,546.46 |
| 100,740.85 | 120,006.40 | (19,265.55) | Deferred Pension Inflows | 100,740.85 | 100,740.85 | 0.00 |
| 0.00 | 0.00 | 0.00 | Bonds Payable | 0.00 | 0.00 | 0.00 |
| 4,697,180.60 | 3,576,965.11 | 1,120,215.49 | Note Payable | 4,697,180.60 | 4,711,189.11 | (14,008.51) |
| 5,287,395.43 | 4,047,082.89 | 1,240,312.54 | Total Long Term Liabilities | 5,287,395.43 | 5,289,857.48 | (2,462.05) |
| 21,225,115.56 | 20,422,379.44 | 802,736.12 | Net Position | 21,225,115.56 | 21,220,605.68 | 4,509.88 |
| \$ 26,697,470.12 | \$ 24,739,345.71 | \$ 1,958,124.41 | Total Liabilities and Retained Earnings | \$ 26,697,470.12 | \$ 26,705,939.56 | \$ (8,469.44) |

**Athens Utilities Board
Profit and Loss Statement - Water
November 30, 2017**

| Year-to-Date November 30, 2017 | Year-to-Date Prior Year | Variance Favorable (Unfavorable) | Description | Current Month November 30, 2017 | Current Month Prior Year | Variance Favorable (Unfavorable) |
|-----------------------------------|----------------------------|--|--|---------------------------------------|--------------------------------|--|
| REVENUE: | | | | | | |
| 750,257.85 | 779,840.32 | (29,582.47) | Residential | 145,579.88 | 153,126.76 | (7,546.88) |
| 809,087.32 | 863,223.13 | (54,135.81) | Small Commercial | 156,673.15 | 165,786.09 | (9,112.94) |
| 177,406.43 | 185,341.96 | (7,935.53) | Large Commercial | 37,719.70 | 35,591.84 | 2,127.86 |
| 48,751.85 | 59,789.39 | (11,037.54) | Other | 8,276.09 | 13,971.40 | (5,695.31) |
| 1,785,503.45 | 1,888,194.80 | (102,691.35) | Total Revenue | 348,248.82 | 368,476.09 | (20,227.27) |
| 241,971.04 | 285,907.48 | 43,936.44 | Purchased Supply | 44,144.99 | 49,397.78 | 5,252.79 |
| 1,543,532.41 | 1,602,287.32 | (58,754.91) | Contribution Margin | 304,103.83 | 319,078.31 | (14,974.48) |
| OPERATING EXPENSES: | | | | | | |
| 152,014.65 | 139,938.23 | (12,076.42) | Source and Pump Expense | 26,570.19 | 28,708.07 | 2,137.88 |
| 58,068.42 | 69,703.57 | 11,635.15 | Distribution Expense | 12,381.56 | 12,072.39 | (309.17) |
| 181,250.51 | 176,065.48 | (5,185.03) | Customer Service and Customer Acct. Expense | 33,310.40 | 30,874.53 | (2,435.87) |
| 367,786.21 | 326,457.07 | (41,329.14) | Administrative and General Expense | 66,606.56 | 59,274.97 | (7,331.59) |
| 759,119.79 | 712,164.35 | (46,955.44) | Total operating expenses | 138,868.71 | 130,929.96 | (7,938.75) |
| Maintenance Expenses | | | | | | |
| 35,807.25 | 38,384.84 | 2,577.59 | Source and Pump Expense | 6,184.52 | 6,489.12 | 304.60 |
| 143,641.94 | 123,832.02 | (19,809.92) | Distribution Expense | 30,007.13 | 24,156.52 | (5,850.61) |
| 3,776.95 | 2,289.48 | (1,487.47) | Administrative and General Expense | 172.93 | 293.16 | 120.23 |
| 183,226.14 | 164,506.34 | (18,719.80) | Total Maintenance Expense | 36,364.58 | 30,938.80 | (5,425.78) |
| Other Operating Expenses | | | | | | |
| 376,817.17 | 307,542.55 | (69,274.62) | Depreciation Expense | 115,957.11 | 66,921.68 | (49,035.43) |
| 376,817.17 | 307,542.55 | (69,274.62) | Total Other Operating Expenses | 115,957.11 | 66,921.68 | (49,035.43) |
| 1,561,134.14 | 1,470,120.72 | (91,013.42) | Total Operating and Maintenance Expense | 335,335.39 | 278,188.22 | (57,147.17) |
| 224,369.31 | 418,074.08 | (193,704.77) | Operating Income | 12,913.43 | 90,287.87 | (77,374.44) |
| 10,069.86 | 7,883.54 | 2,186.32 | Other Income | 2,035.18 | 1,577.81 | 457.37 |
| 234,439.17 | 425,957.62 | (191,518.45) | Total Income | 14,948.61 | 91,865.68 | (76,917.07) |
| 517.58 | 4,141.25 | 3,623.67 | Other Expense | 99.80 | 0.00 | (99.80) |
| 233,921.59 | 421,816.37 | (187,894.78) | Net Income Before Debt Expense | 14,848.81 | 91,865.68 | (77,016.87) |
| DEBT RELATED EXPENSES: | | | | | | |
| 0.00 | 0.00 | 0.00 | Amortization of Debt Discount | 0.00 | 0.00 | 0.00 |
| 50,882.76 | 39,292.81 | (11,589.95) | Interest on Long Term Debt | 10,338.93 | 7,934.29 | (2,404.64) |
| 50,882.76 | 39,292.81 | (11,589.95) | Total debt related expenses | 10,338.93 | 7,934.29 | (2,404.64) |
| 183,038.83 | 382,523.56 | (199,484.73) | Net Income Before Extraordinary Income | 4,509.88 | 83,931.39 | (79,421.51) |
| 0.00 | 124,274.33 | (124,274.33) | Grants, Contributions, Extraordinary | 0.00 | 0.00 | 0.00 |
| \$ 183,038.83 | \$ 506,797.89 | \$ (323,759.06) | CHANGE IN NET ASSETS | \$ 4,509.88 | \$ 83,931.39 | \$ (79,421.51) |

**Athens Utilities Board
Budget Comparison - Water
November 30, 2017**

| Year-to-Date November 30, 2017 | Year-to-Date Budget | Y-T-D Variance | Description | Current Month November 30, 2017 | Monthly Budget | Budget Variance |
|-----------------------------------|------------------------|------------------------|---|------------------------------------|---------------------|-----------------------|
| REVENUE: | | | | | | |
| 750,257.85 | 758,910.34 | (8,652.49) | Residential | 145,579.88 | 144,528.39 | 1,051.49 |
| 809,087.32 | 856,574.07 | (47,486.75) | Small Commercial | 156,673.15 | 164,318.68 | (7,645.53) |
| 177,406.43 | 172,276.82 | 5,129.61 | Large Commercial | 37,719.70 | 33,548.14 | 4,171.56 |
| 48,751.85 | 44,600.30 | 4,151.55 | Other | 8,276.09 | 8,146.68 | 129.41 |
| 1,785,503.45 | 1,832,361.52 | (46,858.07) | Total Revenue | 348,248.82 | 350,541.89 | (2,293.07) |
| 241,971.04 | 250,654.56 | 8,683.52 | Purchased Supply | 44,144.99 | 48,242.04 | 4,097.05 |
| 1,543,532.41 | 1,581,706.96 | (38,174.55) | Contribution Margin | 304,103.83 | 302,299.84 | 1,803.99 |
| OPERATING EXPENSES: | | | | | | |
| 152,014.65 | 148,568.93 | (3,445.72) | Source and Pump Expense | 26,570.19 | 28,491.58 | 1,921.39 |
| 58,068.42 | 71,165.45 | 13,097.03 | Distribution Expense | 12,381.56 | 14,389.78 | 2,008.22 |
| 181,250.51 | 179,714.98 | (1,535.53) | Customer Service and Customer Acct. Expense | 33,310.40 | 35,500.37 | 2,189.97 |
| 367,786.21 | 342,345.98 | (25,440.23) | Administrative and General Expense | 66,606.56 | 66,123.61 | (482.95) |
| 759,119.79 | 741,795.33 | (17,324.46) | Total operating expenses | 138,868.71 | 144,505.34 | 5,636.63 |
| Maintenance Expenses | | | | | | |
| 35,807.25 | 39,644.39 | 3,837.14 | Source and Pump Expense | 6,184.52 | 7,941.05 | 1,756.53 |
| 143,641.94 | 132,554.74 | (11,087.20) | Distribution Expense | 30,007.13 | 30,315.56 | 308.43 |
| 3,776.95 | 2,479.78 | (1,297.17) | Administrative and General Expense | 172.93 | 525.06 | 352.13 |
| 183,226.14 | 174,678.91 | (8,547.23) | Total Maintenance Expense | 36,364.58 | 38,781.67 | 2,417.09 |
| Other Operating Expenses | | | | | | |
| 376,817.17 | 302,699.17 | (74,118.00) | Depreciation Expense | 115,957.11 | 60,923.68 | (55,033.43) |
| 376,817.17 | 302,699.17 | (74,118.00) | Total Other Operating Expenses | 115,957.11 | 60,923.68 | (55,033.43) |
| 1,561,134.14 | 1,469,827.98 | (91,306.16) | Total Operating and Maintenance Expenses | 335,335.39 | 292,452.73 | (42,882.66) |
| 224,369.31 | 362,533.54 | (138,164.23) | Operating Income | 12,913.43 | 58,089.16 | (45,175.73) |
| 10,069.86 | 3,680.02 | 6,389.84 | Other Income | 2,035.18 | 855.19 | 1,179.99 |
| 234,439.17 | 366,213.56 | (131,774.39) | Total Income | 14,948.61 | 58,944.34 | (43,995.73) |
| 517.58 | 6,432.00 | 5,914.42 | Other Expense | 99.80 | 14.62 | (85.18) |
| 233,921.59 | 359,781.56 | (125,859.97) | Net Income Before Debt Expense | 14,848.81 | 58,929.72 | (44,080.91) |
| DEBT RELATED EXPENSES: | | | | | | |
| 0.00 | 0.00 | 0.00 | Amortization of Debt Discount | 0.00 | 0.00 | 0.00 |
| 50,882.76 | 51,215.59 | 332.83 | Interest on Long Term Debt | 10,338.93 | 10,742.18 | 403.25 |
| 50,882.76 | 51,215.59 | 332.83 | Total debt related expenses | 10,338.93 | 10,742.18 | 403.25 |
| 183,038.83 | 308,565.97 | (125,527.14) | Net Income Before Extraordinary Income | 4,509.88 | 48,187.55 | (43,677.67) |
| 0.00 | 10,416.67 | (10,416.67) | Grants, Contributions, Extraordinary | 0.00 | 2,083.33 | (2,083.33) |
| \$ 183,038.83 | \$ 318,982.64 | \$ (135,943.81) | CHANGE IN NET ASSETS | \$ 4,509.88 | \$ 50,270.88 | \$ (45,761.00) |

**Athens Utilities Board
Water Division
STATEMENTS OF CASH FLOWS
November 30, 2017**

| Year-to-Date November 30, 2017 | Year-to-Date Prior Year | Variance | | Month to Date November 30, 2017 | Month to Date Prior Year | Variance |
|---|----------------------------|------------------------|--|------------------------------------|-----------------------------|----------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | | | | | |
| 183,038.83 | 382,523.56 | (199,484.73) | Net Operating Income | 4,509.88 | 83,931.39 | (79,421.51) |
| Adjustments to Reconcile Operating Income to Net Cash Provided by Operations | | | | | | |
| 376,817.17 | 307,542.55 | 69,274.62 | Depreciation | 115,957.11 | 66,921.68 | 49,035.43 |
| Changes in Assets and Liabilities: | | | | | | |
| (31,606.85) | 60,563.58 | (92,170.43) | Receivables | (24,425.77) | 17,659.80 | (42,085.57) |
| 0.00 | 0.00 | 0.00 | Due from Other Divisions | 0.00 | 0.00 | 0.00 |
| 320.56 | 475.14 | (154.58) | Other Receivables | (72.42) | 868.60 | (941.02) |
| 56,071.71 | 38,905.48 | 17,166.23 | Prepaid Expenses | 7,268.42 | 6,330.10 | 938.32 |
| 0.00 | 36,425.91 | (36,425.91) | Deferred Pension Outflows | 0.00 | 0.00 | 0.00 |
| (48,407.04) | 15,280.60 | (63,687.64) | Materials and Supplies Inventory | 4,804.52 | 3,754.57 | 1,049.95 |
| 0.00 | 0.00 | 0.00 | Other Assets | 0.00 | 0.00 | 0.00 |
| (277,657.33) | (22,370.70) | (255,286.63) | Current Liabilities | (12,122.27) | 156.15 | (12,278.42) |
| (64,222.64) | (114,762.24) | 50,539.60 | Net Pension Liability | 11,546.46 | 10,993.94 | 552.52 |
| 0.00 | 0.00 | 0.00 | Deferred Pension Inflows | 0.00 | 0.00 | 0.00 |
| (47,011.87) | 14,212.48 | (61,224.35) | Retirements and Salvage | (728.55) | 5,515.54 | (6,244.09) |
| 1,505.00 | 2,465.00 | (960.00) | Customer Deposits | 1,605.00 | 70.00 | 1,535.00 |
| 148,847.54 | 721,261.36 | (572,413.82) | Net Cash from Operating Activities | 108,342.38 | 196,201.77 | (87,859.39) |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES: | | | | | | |
| 0.00 | 0.00 | 0.00 | Bonds Payable | 0.00 | 0.00 | 0.00 |
| (62,907.02) | 462,506.87 | (525,413.89) | Notes Payable | (14,008.51) | (6,862.89) | (7,145.62) |
| (62,907.02) | 462,506.87 | (525,413.89) | Net Cash from Financing Activities | (14,008.51) | (6,862.89) | (7,145.62) |
| CASH FLOW FROM CAPITAL AND INVESTING ACTIVITIES: | | | | | | |
| 0.00 | 0.00 | 0.00 | Adjust Net Pension Obligation | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | Prior Period Adjustment | 0.00 | 0.00 | 0.00 |
| 0.00 | 124,274.33 | (124,274.33) | Grants, Contributions & Other Extraordinary | 0.00 | 0.00 | 0.00 |
| (141,071.88) | (1,249,758.40) | 1,108,686.52 | Water Utility Plant | (38,834.39) | (383,657.06) | 344,822.67 |
| (141,071.88) | (1,125,484.07) | 984,412.19 | Net from Capital and Investing Activities | (38,834.39) | (383,657.06) | 344,822.67 |
| \$ (55,131.36) | \$ 58,284.16 | \$ (113,415.52) | Net Changes in Cash Position | \$ 55,499.48 | \$ (194,318.18) | \$ 249,817.66 |
| Cash at Beginning of Period | | | | | | |
| 5,395,395.40 | 4,667,057.46 | 728,337.94 | Cash at Beginning of Period | 5,284,764.56 | 4,919,659.80 | 365,104.76 |
| Cash at End of Period | | | | | | |
| 5,340,264.04 | 4,725,341.62 | 614,922.42 | Cash at End of Period | 5,340,264.04 | 4,725,341.62 | 614,922.42 |
| \$ (55,131.36) | \$ 58,284.16 | \$ (113,415.52) | Changes in Cash and Equivalents | \$ 55,499.48 | \$ (194,318.18) | \$ 249,817.66 |

Long-Term Debt 4,697,180.60

**Athens Utilities Board
Statistics Report
November 30, 2017**

Water:

| Number of services: | Current Month | Prior Year | % Change | # Accounts Change |
|----------------------------|----------------------|-------------------|-----------------|--------------------------|
| Residential | 6,812 | 6,827 | -0.22% | (15) |
| Small Commercial | 1,237 | 1,222 | 1.23% | 15 |
| Large Commercial | 36 | 35 | 2.86% | 1 |
| | 8,085 | 8,084 | 0.01% | 1 |

| Sales Volumes: | Current Month | | | Year-to-Date | | |
|-----------------------|--------------------------|-------------------|---------------|---------------------|-------------------|---------------|
| | November 30, 2017 | Prior Year | Change | 11/30/2017 | Prior Year | Change |
| Gallonsx100 | | | | | | |
| Residential | 259,913 | 278,938 | -6.82% | 1,347,173 | 1,428,141 | -5.67% |
| Small Commercial | 401,115 | 426,270 | -5.90% | 2,057,843 | 2,224,109 | -7.48% |
| Large Commercial | 96,859 | 91,130 | 6.29% | 454,343 | 475,328 | -4.41% |
| | 757,887 | 796,338 | -4.83% | 3,859,359 | 4,127,578 | -6.50% |

| Employment | November 30, 2017 | Prior Year | Difference |
|--------------------|--------------------------|-------------------|-------------------|
| Employee Headcount | 14.00 | 14.00 | 0.00 |
| FTE | 14.85 | 14.62 | 0.23 |
| Y-T-D FTE | 14.72 | 14.61 | 0.11 |

**Athens Utilities Board
Water Division
Capital Budget
Month Ending as of November 30, 2017**

| | Budget | Actual | Variance to date Favorable (Unfavorable) | Estimated % Project Completion | Percent Budget Expended |
|--|---------------------|-------------------|--|--------------------------------------|----------------------------|
| Planned Capital Improvements: | | | | | |
| Replace Truck 18 (2011 F150) | 45,000 | | 45,000 | | |
| Miniexcavator | 50,000 | | 50,000 | | |
| Replace Truck 29 (Meter Reading) | 40,000 | | 40,000 | | |
| Water Project #3 (CR186, 185) | 275,000 | | 275,000 | | |
| Water Plant - Replace Flash Mixers | 100,000 | | 100,000 | | |
| Reservoir Maintenance | 100,000 | 2,500 | 97,500 | | 2.50% |
| Water Plant Raw Water Storage | 200,000 | | 200,000 | | |
| Regrade Water Plant Front & Replace Fence | 50,000 | | 50,000 | | |
| Remove Backwash Tank | 50,000 | | 50,000 | | |
| TDOT Hwy 30 Project | 145,000 | 16,257 | 128,743 | | 11.21% |
| Building Improvements | 15,000 | | 15,000 | | |
| Water Plant Building Maint and Lab Equipment | 50,000 | 3,958 | 46,042 | | 7.92% Continuous |
| Meter Change Out (Large, Small and Testing) | 30,000 | 7,513 | 22,487 | | 25.04% Continuous |
| Reservoir and Pump Maintenance | 10,000 | | 10,000 | | Continuous |
| Water Line Extensions | 200,000 | 12,616 | 187,384 | | 6.31% Continuous |
| Distribution Rehabilitation | 100,000 | 17,122 | 82,878 | | 17.12% Continuous |
| Field and Safety Equipment | 25,000 | 1,156 | 23,844 | | 4.62% Continuous |
| Water Services | 80,000 | 68,291 | 11,709 | | 85.36% Continuous |
| Technology (SCADA, Computers) | 30,000 | 17,299 | 12,701 | | 57.66% Continuous |
| Total Planned Capital Improvements: | \$ 1,595,000 | \$ 146,712 | \$ 1,448,288 | | |
| Other Assets: | | | | | |
| Other | | 45,104 | (45,104) | | |
| Replace Truck 17 | 45,000.00 | 19,756 | 25,244 | | |
| Total Other Assets: | 45,000.00 | \$ 64,860 | \$ (19,860) | | |
| Totals: | \$ 1,640,000 | \$ 211,572 | \$ 1,428,428 | | |
| Percentage of Budget Spent Year-to-date | | | 12.90% | | |

**ATHENS UTILITIES BOARD
GAS DIVISION
BALANCE SHEET
November 30, 2017**

| Current Period November 30, 2017 | Prior Year | Change from Prior Year | | Current Period November 30, 2017 | Prior Month | Change from prior Month |
|---|-------------------------|---------------------------|--|-------------------------------------|-------------------------|-------------------------------|
| Assets: | | | | | | |
| 3,766,390.09 | 4,881,571.25 | (1,115,181.16) | Cash and Cash Equivalents | 3,766,390.09 | 3,877,845.45 | (111,455.36) |
| 389,310.95 | 252,494.24 | 136,816.71 | Receivables | 389,310.95 | 259,771.35 | 129,539.60 |
| 468,071.42 | 469,872.23 | (1,800.81) | Prepaid Expenses | 468,071.42 | 543,145.02 | (75,073.60) |
| 0.00 | 0.00 | 0.00 | Gas Unit Loans | 0.00 | 0.00 | 0.00 |
| 119,728.96 | 102,394.01 | 17,334.95 | Materials and Supplies Inventory | 119,728.96 | 114,344.73 | 5,384.23 |
| 4,743,501.42 | 5,706,331.73 | (962,830.31) | Total Current Assets | 4,743,501.42 | 4,795,106.55 | (51,605.13) |
| 23,081,781.55 | 21,847,045.84 | 1,234,735.71 | Gas Utility Plant, at Cost | 23,081,781.55 | 22,986,221.89 | 95,559.66 |
| (8,338,277.75) | (7,824,282.71) | (513,995.04) | Less: Accumulated Depreciation | (8,338,277.75) | (8,285,955.86) | (52,321.89) |
| 14,743,503.80 | 14,022,763.13 | 720,740.67 | Net Gas Utility Plant | 14,743,503.80 | 14,700,266.03 | 43,237.77 |
| 314,828.46 | 235,366.32 | 79,462.14 | Deferred Pension Outflows | 314,828.46 | 314,828.46 | 0.00 |
| \$ 19,801,833.68 | \$ 19,964,461.18 | \$ (162,627.50) | Total Assets | \$ 19,801,833.68 | \$ 19,810,201.04 | \$ (8,367.36) |
| Liabilities and Retained Earnings: | | | | | | |
| 0.00 | 0.00 | 0.00 | Short Term Notes Payable | 0.00 | 0.00 | 0.00 |
| 334,626.61 | 414,305.35 | (79,678.74) | Accounts Payable | 334,626.61 | 271,566.82 | 63,059.79 |
| 123,600.00 | 103,145.00 | 20,455.00 | Customer Deposits | 123,600.00 | 98,465.00 | 25,135.00 |
| 61,048.03 | 62,890.19 | (1,842.16) | Accrued Liabilities | 61,048.03 | 58,354.21 | 2,693.82 |
| 519,274.64 | 580,340.54 | (61,065.90) | Total Current Liabilities | 519,274.64 | 428,386.03 | 90,888.61 |
| 366,974.18 | 264,882.67 | 102,091.51 | Net Pension Liability | 366,974.18 | 359,730.25 | 7,243.93 |
| 75,922.97 | 90,709.04 | (14,786.07) | Deferred Pension Inflows | 75,922.97 | 75,922.97 | 0.00 |
| 18,839,661.89 | 19,028,528.93 | (188,867.04) | Net Position | 18,839,661.89 | 18,946,161.79 | (106,499.90) |
| \$ 19,801,833.68 | \$ 19,964,461.18 | \$ (162,627.50) | Total Liabilities and Retained Earnings | \$ 19,801,833.68 | \$ 19,810,201.04 | \$ (8,367.36) |

**Athens Utilities Board
Profit and Loss Statement - Gas
November 30, 2017**

| Year-to-Date November 30, 2017 | Year-to-Date Prior Year | Variance Favorable (Unfavorable) | | Current Month November 30, 2017 | Current Month Prior Year | Variance Favorable (Unfavorable) |
|-----------------------------------|----------------------------|--|---|---------------------------------------|--------------------------------|--|
| | | | REVENUE: | | | |
| 350,303.57 | 291,123.79 | 59,179.78 | Residential | 127,561.48 | 83,292.32 | 44,269.16 |
| 379,050.90 | 307,268.72 | 71,782.18 | Small Commercial | 115,444.07 | 81,715.60 | 33,728.47 |
| 278,489.88 | 244,015.44 | 34,474.44 | Large Commercial | 73,337.33 | 54,280.06 | 19,057.27 |
| 441,406.00 | 395,470.10 | 45,935.90 | Interruptible | 103,703.93 | 97,251.82 | 6,452.11 |
| 6,965.59 | 9,281.11 | (2,315.52) | CNG | 1,390.07 | 1,045.12 | 344.95 |
| 32,287.49 | 21,304.00 | 10,983.49 | Fees and Other Gas Revenues | 7,569.25 | 5,706.70 | 1,862.55 |
| 1,488,503.43 | 1,268,463.16 | 220,040.27 | Total Revenue | 429,006.13 | 323,291.62 | 105,714.51 |
| 1,110,176.09 | 980,750.33 | (129,425.76) | Purchased supply | 344,835.72 | 304,326.53 | (40,509.19) |
| 378,327.34 | 287,712.83 | 90,614.51 | Contribution Margin | 84,170.41 | 18,965.09 | 65,205.32 |
| | | | OPERATING EXPENSES: | | | |
| 130,856.67 | 130,990.19 | 133.52 | Distribution Expense | 32,329.14 | 28,944.46 | (3,384.68) |
| 138,940.98 | 129,590.58 | (9,350.40) | Customer Service and Customer Acct. Exp. | 24,198.35 | 21,892.69 | (2,305.66) |
| 292,084.19 | 269,466.50 | (22,617.69) | Administrative and General Expense | 50,716.04 | 42,239.92 | (8,476.12) |
| 561,881.84 | 530,047.27 | (31,834.57) | Total operating expenses | 107,243.53 | 93,077.07 | (14,166.46) |
| | | | Maintenance Expense | | | |
| 83,391.42 | 124,198.98 | 40,807.56 | Distribution Expense | 11,940.77 | 15,798.51 | 3,857.74 |
| 5,215.02 | 2,600.13 | (2,614.89) | Administrative and General Expense | 978.93 | 853.45 | (125.48) |
| 88,606.44 | 126,799.11 | 38,192.67 | Total Maintenance Expense | 12,919.70 | 16,651.96 | 3,732.26 |
| | | | Other Operating Expenses | | | |
| 240,410.16 | 190,970.99 | (49,439.17) | Depreciation | 48,315.16 | 38,193.80 | (10,121.36) |
| 118,240.75 | 102,748.55 | (15,492.20) | Tax Equivalents | 23,648.15 | 20,549.71 | (3,098.44) |
| 358,650.91 | 293,719.54 | (64,931.37) | Total Other Operating Expenses | 71,963.31 | 58,743.51 | (13,219.80) |
| 2,119,315.28 | 1,931,316.25 | (187,999.03) | Operating and Maintenance Expenses | 536,962.26 | 472,799.07 | (64,163.19) |
| (630,811.85) | (662,853.09) | 32,041.24 | Operating Income | (107,956.13) | (149,507.45) | 41,551.32 |
| 9,006.97 | 10,215.84 | (1,208.87) | Other Income | 1,558.54 | 1,704.27 | (145.73) |
| (621,804.88) | (652,637.25) | 30,832.37 | Total Income | (106,397.59) | (147,803.18) | 41,405.59 |
| 17,113.34 | 9,277.14 | (7,836.20) | Miscellaneous Income Deductions | 102.31 | 38.17 | (64.14) |
| (638,918.22) | (661,914.39) | 22,996.17 | Net Income Before Extraordinary | (106,499.90) | (147,841.35) | 41,341.45 |
| 0.00 | 0.00 | 0.00 | Grants, Contributions, Extraordinary | 0.00 | 0.00 | 0.00 |
| \$ (638,918.22) | \$ (661,914.39) | \$ 22,996.17 | Change in Net Assets | \$ (106,499.90) | \$ (147,841.35) | \$ 41,341.45 |

**Athens Utilities Board
Budget Comparison - Gas
November 30, 2017**

| Year-to-Date November 30, 2017 | Year-to-Date Budget | Y-T-D Variance | Description | Current Month November 30, 2017 | Monthly Budget | Budget Variance |
|-----------------------------------|------------------------|----------------------|---|------------------------------------|------------------------|---------------------|
| REVENUE: | | | | | | |
| 350,303.57 | 336,170.31 | 14,133.26 | Residential | 127,561.48 | 126,746.34 | 815.14 |
| 379,050.90 | 321,095.24 | 57,955.66 | Small Commercial | 115,444.07 | 101,458.03 | 13,986.04 |
| 278,489.88 | 223,391.72 | 55,098.16 | Large Commercial | 73,337.33 | 66,412.56 | 6,924.77 |
| 441,406.00 | 458,017.31 | (16,611.31) | Interruptible | 103,703.93 | 108,266.36 | (4,562.43) |
| 6,965.59 | 7,916.67 | (951.08) | CNG | 1,390.07 | 1,583.33 | (193.26) |
| 32,287.49 | 26,371.66 | 5,915.83 | Fees and Other Gas Revenues | 7,569.25 | 4,937.67 | 2,631.58 |
| 1,488,503.43 | 1,372,962.90 | 115,540.53 | Total Revenue | 429,006.13 | 409,404.30 | 19,601.83 |
| 1,110,176.09 | 1,151,349.54 | 41,173.45 | Purchased supply | 344,835.72 | 404,692.27 | 59,856.55 |
| 378,327.34 | 221,613.37 | 156,713.97 | Contribution Margin | 84,170.41 | 4,712.03 | 79,458.38 |
| OPERATING EXPENSES: | | | | | | |
| 130,856.67 | 142,828.07 | 11,971.40 | Distribution Expense | 32,329.14 | 35,832.41 | 3,503.27 |
| 138,940.98 | 128,488.28 | (10,452.70) | Cust. Service and Cust. Acct. Expense | 24,198.35 | 23,853.38 | (344.97) |
| 292,084.19 | 285,525.33 | (6,558.86) | Administrative and General Expense | 50,716.04 | 53,858.87 | 3,142.83 |
| 561,881.84 | 556,841.69 | (5,040.15) | Total operating expenses | 107,243.53 | 113,544.66 | 6,301.13 |
| Maintenance Expense | | | | | | |
| 83,391.42 | 111,216.28 | 27,824.86 | Distribution Expense | 11,940.77 | 21,347.85 | 9,407.08 |
| 5,215.02 | 2,745.46 | (2,469.56) | Administrative and General Expense | 978.93 | 519.61 | (459.32) |
| 88,606.44 | 113,961.74 | 25,355.30 | Total Maintenance Expense | 12,919.70 | 21,867.46 | 8,947.76 |
| Other Operating Expenses | | | | | | |
| 240,410.16 | 197,637.66 | (42,772.50) | Depreciation | 48,315.16 | 39,955.93 | (8,359.23) |
| 118,240.75 | 96,083.12 | (22,157.63) | Tax Equivalents | 23,648.15 | 19,220.91 | (4,427.24) |
| 358,650.91 | 293,720.78 | (64,930.13) | Total Other Operating Expenses | 71,963.31 | 59,176.83 | (12,786.48) |
| 2,119,315.28 | 2,115,873.74 | (3,441.54) | Operating and Maintenance Expenses | 536,962.26 | 599,281.22 | 62,318.96 |
| (630,811.85) | (742,910.84) | 112,098.99 | Operating Income | (107,956.13) | (189,876.92) | 81,920.79 |
| 9,006.97 | 6,035.89 | 2,971.08 | Other Income | 1,558.54 | 349.40 | 1,209.14 |
| (621,804.88) | (736,874.94) | 115,070.06 | Total Income | (106,397.59) | (189,527.52) | 83,129.93 |
| 17,113.34 | 4,747.82 | (12,365.52) | Miscellaneous Income Deductions | 102.31 | 788.97 | 686.66 |
| (638,918.22) | (741,622.76) | 102,704.54 | Net Before Extraordinary | (106,499.90) | (190,316.48) | 83,816.58 |
| 0.00 | 0.00 | 0.00 | Grants, Contributions, Extraordinary | 0.00 | 0.00 | 0.00 |
| \$ (638,918.22) | \$ (741,622.76) | \$ 102,704.54 | Change in Net Assets | \$ (106,499.90) | \$ (190,316.48) | \$ 83,816.58 |

**Athens Utilities Board
Gas Division
STATEMENTS OF CASH FLOWS
November 30, 2017**

| Year-to-Date November 30, 2017 | Year-to-Date Prior Year | Variance | | Month to Date November 30, 2017 | Month to Date Prior Year | Variance |
|-----------------------------------|----------------------------|------------------------|--|------------------------------------|-----------------------------|---------------------|
| | | | CASH FLOWS FROM OPERATING ACTIVITIES: | | | |
| (638,918.22) | (661,914.39) | 22,996.17 | Net Operating Income | (106,499.90) | (147,841.35) | 41,341.45 |
| | | | Adjustments to Reconcile Operating Income to Net Cash Provided by Operations: | | | |
| 240,410.16 | 190,970.99 | 49,439.17 | Depreciation | 48,315.16 | 38,193.80 | 10,121.36 |
| | | | Changes in Assets and Liabilities: | | | |
| (126,105.94) | (38,286.98) | (87,818.96) | Receivables | (129,539.60) | (47,615.91) | (81,923.69) |
| 87,384.41 | (124,670.20) | 212,054.61 | Prepaid Expenses | 75,073.60 | 32,954.14 | 42,119.46 |
| 0.00 | 27,533.20 | (27,533.20) | Deferred Pension Outflows | 0.00 | 0.00 | 0.00 |
| (8,999.36) | 4,213.34 | (13,212.70) | Materials and Supplies Inventories | (5,384.23) | 187.20 | (5,571.43) |
| (515,519.93) | 100,451.34 | (615,971.27) | Accounts Payable and Accrued Liabilities | 65,753.61 | 34,340.67 | 31,412.94 |
| 24,360.00 | 155.00 | 24,205.00 | Customer Deposits | 25,135.00 | 4,265.00 | 20,870.00 |
| (50,317.25) | (86,500.58) | 36,183.33 | Net Pension Liabilities | 7,243.93 | 8,237.54 | (993.61) |
| 0.00 | 0.00 | 0.00 | Deferred Pension Inflows | 0.00 | 0.00 | 0.00 |
| 39,679.59 | 34,740.56 | 4,939.03 | Retirements and Salvage | 4,006.73 | 6,801.41 | (2,794.68) |
| 0.00 | 0.00 | 0.00 | Gas Unit Loans | 0.00 | 0.00 | 0.00 |
| (948,026.54) | (553,307.72) | (394,718.82) | Net Cash from Operating Activities | (15,895.70) | (70,477.50) | 54,581.80 |
| | | | CASH FROM CAPITAL AND INVESTING ACTIVITIES: | | | |
| 0.00 | 0.00 | 0.00 | Adjust Net Pension Obligation | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | Prior Period Adjustment | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | Grants, Contributions & Other Extraordinary Income (Expense) | 0.00 | 0.00 | 0.00 |
| (263,076.44) | (347,655.85) | 84,579.41 | Changes in Gas Utility Plant | (95,559.66) | (90,647.84) | (4,911.82) |
| (263,076.44) | (347,655.85) | 84,579.41 | Net Cash from Capital and Related Investing Activities | (95,559.66) | (90,647.84) | (4,911.82) |
| | | | Cash from Financing Activities | | | |
| 0.00 | 0.00 | 0.00 | Short Term Notes Payable | 0.00 | 0.00 | 0.00 |
| \$ (1,211,102.98) | \$ (900,963.57) | \$ (310,139.41) | Net Changes in Cash Position | \$ (111,455.36) | \$ (161,125.34) | \$ 49,669.98 |
| 4,977,493.07 | 5,782,534.82 | (805,041.75) | Cash at Beginning of Period | 3,877,845.45 | 5,042,696.59 | (1,164,851.14) |
| 3,766,390.09 | 4,881,571.25 | (1,115,181.16) | Cash at End of Period | 3,766,390.09 | 4,881,571.25 | (1,115,181.16) |
| \$ (1,211,102.98) | \$ (900,963.57) | \$ (310,139.41) | Changes in Cash and Equivalents | \$ (111,455.36) | \$ (161,125.34) | \$ 49,669.98 |

Long-Term Debt \$0.00

**Athens Utilities Board
Statistics Report
November 30, 2017**

Gas:

| Number of services: | Current Month | Prior Year | % Change | # Accounts Change |
|----------------------------|----------------------|-------------------|-----------------|--------------------------|
| Residential | 5,292 | 5,235 | 1.09% | 57 |
| Small Commercial | 906 | 887 | 2.14% | 19 |
| Large Commercial | 9 | 9 | 0.00% | 0 |
| Interruptible | 6 | 6 | 0.00% | 0 |
| CNG | 1 | 1 | 0.00% | 0 |
| Total Services | 6,214 | 6,138 | 1.24% | 76 |

| Sales Volumes: | Current Month | | | Year-to-Date | | |
|-----------------------|----------------------|-------------------|---------------|---------------------|-------------------|---------------|
| | 11/30/2017 | Prior Year | Change | 11/30/2017 | Prior Year | Change |
| Units Sold | | | | | | |
| Residential | 102,330 | 58,354 | 75.36% | 208,400 | 154,554 | 34.84% |
| Small Commercial | 133,719 | 96,652 | 38.35% | 421,142 | 354,780 | 18.71% |
| Large Commercial | 98,550 | 76,657 | 28.56% | 373,610 | 349,804 | 6.81% |
| Interruptible | 204,835 | 195,965 | 4.53% | 857,117 | 796,128 | 7.66% |
| CNG | 2,389 | 2,161 | 10.55% | 13,108 | 13,073 | 0.27% |
| | 541,823 | 429,789 | 26.07% | 1,873,377 | 1,668,339 | 12.29% |

| Employment | November 30, 2017 | Prior Year | Difference |
|--------------------|--------------------------|-------------------|-------------------|
| Employee Headcount | 8.00 | 9.00 | -1.00 |
| FTE | 9.03 | 9.54 | -0.51 |
| Y-T-D FTE | 9.49 | 9.53 | -0.04 |

**Athens Utilities Board
Gas Division
Capital Budget
Month Ending as of November 30, 2017**

| | Budget | Actual | Variance to date Favorable (Unfavorable) | Estimated % Project Completion | Percent Budget Expended |
|--|------------------------|---------------------|--|--------------------------------------|----------------------------|
| Planned Capital Improvements: | | | | | |
| Truck 30 (2010) | 40,000 | | 40,000 | | |
| Truck 53 | 50,000 | | 50,000 | | |
| Upgrading Cathodic Protection Field - Replace Mechanical Correctors | 15,000 | | 15,000 | | |
| Replace Leak Machines | 10,000 | | 10,000 | | |
| Replace Locating Equipment - Digital (2) | 10,000 | | 10,000 | | |
| Replace Locating Equipment - Pipe Horn | 12,000 | | 12,000 | | |
| Replace Pressue Charts | 1,000 | | 1,000 | | |
| 25% of 5 Year Leak Survey | 6,500 | 1,174 | 5,326 | | 18.07% |
| Uprate Cumber Hills 20 psi to 50 psi | 10,000 | 2,717 | 7,283 | 50% | 27.17% |
| 2" McElroy Butt Fusion Machine | 25,000 | | 25,000 | | |
| Rock Hammer for Komatsu (Trac Hoe) | 4,000 | 2,700 | 1,300 | | 67.50% |
| 2" Mole (Puncher) | 15,000 | | 15,000 | | |
| System Improvement | 2,500 | | 2,500 | | |
| Main | 60,000 | 1,440 | 58,560 | | 2.40% Continuous |
| Services | 100,000 | 56,842 | 43,158 | | 56.84% Continuous |
| | 130,000 | 90,874 | 39,126 | | 69.90% Continuous |
| Total Planned Capital Improvements: | \$ 491,000 | \$ 155,747 | \$ 335,253 | | |
| Other Assets: | | | | | |
| Other | | 27,775 | (27,775) | | |
| Niota City Gate (FY 2016 Budget) | 1,603,300 | 1,190,728 | 412,572 | | |
| Total Other Assets: | \$ 1,603,300.00 | \$ 1,218,503 | \$ 384,797 | | |
| Totals: | \$ 2,094,300 | \$ 1,374,251 | \$ 720,049 | | |
| Percentage of Budget Spent Year-to-date | | | 65.62% | | |

**ATHENS UTILITIES BOARD
WASTEWATER DIVISION
BALANCE SHEET
November 30, 2017**

| Current Period November 30, 2017 | Prior Year | Change from Prior Year | | Current Period November 30, 2017 | Prior Month | Change from prior Month |
|---|-------------------------|---------------------------|--|-------------------------------------|-------------------------|-------------------------------|
| Assets: | | | | | | |
| 3,904,336.22 | 4,489,214.50 | (584,878.28) | Cash and Cash Equivalents | 3,904,336.22 | 3,867,509.88 | 36,826.34 |
| 384,788.47 | 372,827.25 | 11,961.22 | Receivables | 384,788.47 | 387,798.42 | (3,009.95) |
| 0.00 | 0.00 | 0.00 | Short Term Balances Due from Other Div. | 0.00 | 0.00 | 0.00 |
| 111,904.23 | 109,578.07 | 2,326.16 | Prepaid Expenses | 111,904.23 | 126,187.87 | (14,283.64) |
| 310,335.91 | 270,226.97 | 40,108.94 | Materials and Supplies Inventory | 310,335.91 | 314,498.94 | (4,163.03) |
| 4,711,364.83 | 5,241,846.79 | (530,481.96) | Total Current Assets | 4,711,364.83 | 4,695,995.11 | 15,369.72 |
| 0.00 | 0.00 | 0.00 | Bond and Interest Sinking Fund and Reserve | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | Reserve and Other | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | Total Restricted Assets | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | Debt Issue Costs, Net of Amortization | 0.00 | 0.00 | 0.00 |
| 451,875.02 | 391,243.19 | 60,631.83 | Deferred Pension Outflows | 451,875.02 | 451,875.02 | 0.00 |
| 54,124,429.60 | 53,729,366.95 | 395,062.65 | Sewer Utility Plant, at Cost | 54,124,429.60 | 54,002,245.93 | 122,183.67 |
| (18,854,800.07) | (18,489,532.52) | (365,267.55) | Less: Accumulated Depreciation | (18,854,800.07) | (18,728,008.40) | (126,791.67) |
| 35,269,629.53 | 35,239,834.43 | 29,795.10 | Net Sewer Utility Plant | 35,269,629.53 | 35,274,237.53 | (4,608.00) |
| 35,721,504.55 | 35,631,077.62 | 90,426.93 | Total Long Term Assets | 35,721,504.55 | 35,726,112.55 | (4,608.00) |
| \$ 40,432,869.38 | \$ 40,872,924.41 | \$ (440,055.03) | Total Assets | \$ 40,432,869.38 | \$ 40,422,107.66 | \$ 10,761.72 |
| Liabilities and Retained Earnings: | | | | | | |
| 50,088.03 | 16,232.09 | 33,855.94 | Accounts Payable | 50,088.03 | 62,243.73 | (12,155.70) |
| 64,235.00 | 58,220.00 | 6,015.00 | Customer Deposits | 64,235.00 | 62,885.00 | 1,350.00 |
| 119,604.01 | 118,291.59 | 1,312.42 | Other Current Liabilities | 119,604.01 | 121,892.33 | (2,288.32) |
| 233,927.04 | 192,743.68 | 41,183.36 | Total Current Liabilities | 233,927.04 | 247,021.06 | (13,094.02) |
| 0.00 | 0.00 | 0.00 | Bonds Payable | 0.00 | 0.00 | 0.00 |
| 2,074,881.78 | 2,202,672.22 | (127,790.44) | Notes Payable - State of Tennessee | 2,074,881.78 | 2,085,647.90 | (10,766.12) |
| 15,174,443.89 | 15,751,487.89 | (577,044.00) | Notes Payable - Other | 15,174,443.89 | 15,174,443.89 | 0.00 |
| 508,010.52 | 430,813.83 | 77,196.69 | Net Pension Liability | 508,010.52 | 496,330.29 | 11,680.23 |
| 108,972.66 | 149,073.33 | (40,100.67) | Deferred Pension Inflows | 108,972.66 | 108,972.66 | 0.00 |
| 17,866,308.85 | 18,534,047.27 | (667,738.42) | Total Long Term Liabilities | 17,866,308.85 | 17,865,394.74 | 914.11 |
| 22,332,633.49 | 22,146,133.46 | 186,500.03 | Net Position | 22,332,633.49 | 22,309,691.86 | 22,941.63 |
| \$ 40,432,869.38 | \$ 40,872,924.41 | \$ (440,055.03) | Total Liabilities and Net Assets | \$ 40,432,869.38 | \$ 40,422,107.66 | \$ 10,761.72 |

Athens Utilities Board
Profit and Loss Statement - Wastewater
November 30, 2017

| Year-to-Date November 30, 2017 | Year-to-Date Prior Year | Variance Favorable (Unfavorable) | | Current Month November 30, 2017 | Current Month Prior Year | Variance Favorable (Unfavorable) |
|--|----------------------------|--|---|---------------------------------------|--------------------------------|--|
| REVENUE: | | | | | | |
| 814,790.08 | 815,221.02 | (430.94) | Residential | 162,004.21 | 161,258.28 | 745.93 |
| 693,322.08 | 645,718.56 | 47,603.52 | Small Commercial | 141,271.28 | 128,148.51 | 13,122.77 |
| 558,759.60 | 642,900.60 | (84,141.00) | Large Commercial | 109,502.49 | 122,055.54 | (12,553.05) |
| 101,993.00 | 67,704.22 | 34,288.78 | Other | 10,641.10 | 10,435.35 | 205.75 |
| 2,168,864.76 | 2,171,544.40 | (2,679.64) | Total Revenue | 423,419.08 | 421,897.68 | 1,521.40 |
| OPERATING AND MAINTENANCE EXPENSES: | | | | | | |
| 503,225.94 | 490,450.48 | (12,775.46) | Sewer Treatment Plant Expense | 95,636.60 | 89,000.06 | (6,636.54) |
| 28,183.63 | 24,536.86 | (3,646.77) | Pumping Station Expense | 6,495.34 | 4,788.16 | (1,707.18) |
| 101,432.25 | 91,969.27 | (9,462.98) | General Expense | 25,783.68 | 15,764.42 | (10,019.26) |
| 61,617.36 | 56,536.41 | (5,080.95) | Cust. Service and Cust. Acct. Expense | 12,409.14 | 11,408.72 | (1,000.42) |
| 399,311.60 | 382,992.14 | (16,319.46) | Administrative and General Expense | 75,571.68 | 70,971.69 | (4,599.99) |
| 1,093,770.78 | 1,046,485.16 | (47,285.62) | Total Operating Expenses | 215,896.44 | 191,933.05 | (23,963.39) |
| Maintenance Expense | | | | | | |
| 84,385.40 | 79,263.70 | (5,121.70) | Sewer Treatment Plant Expense | 15,400.51 | 14,532.64 | (867.87) |
| 36,208.29 | 28,211.97 | (7,996.32) | Pumping Station Expense | 6,965.37 | 4,486.77 | (2,478.60) |
| 112,019.45 | 56,103.25 | (55,916.20) | General Expense | 22,685.07 | 14,248.87 | (8,436.20) |
| 1,557.27 | 1,268.99 | (288.28) | Administrative and General Expense | 226.78 | 281.66 | 54.88 |
| 234,170.41 | 164,847.91 | (69,322.50) | Total Maintenance Expense | 45,277.73 | 33,549.94 | (11,727.79) |
| Other Operating Expenses | | | | | | |
| 603,088.50 | 603,907.71 | 819.21 | Depreciation | 121,378.62 | 120,124.37 | (1,254.25) |
| 603,088.50 | 603,907.71 | 819.21 | Total Other Operating Expenses | 121,378.62 | 120,124.37 | (1,254.25) |
| 1,931,029.69 | 1,815,240.78 | (115,788.91) | Operating and Maintenance Expenses | 382,552.79 | 345,607.36 | (36,945.43) |
| 237,835.07 | 356,303.62 | (118,468.55) | Operating Income | 40,866.29 | 76,290.32 | (35,424.03) |
| 7,521.79 | 7,574.57 | (52.78) | Other Income | 1,367.12 | 1,553.16 | (186.04) |
| 245,356.86 | 363,878.19 | (118,521.33) | Total Income | 42,233.41 | 77,843.48 | (35,610.07) |
| 331.25 | 4,090.40 | 3,759.15 | Other Expense | 63.87 | 0.00 | (63.87) |
| 245,025.61 | 359,787.79 | (114,762.18) | Net Income Before Debt Expense | 42,169.54 | 77,843.48 | (35,673.94) |
| DEBT RELATED EXPENSES: | | | | | | |
| 0.00 | 0.00 | 0.00 | Amortization of Debt Discount | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | Bond Interest | 0.00 | 0.00 | 0.00 |
| 89,996.86 | 71,273.98 | (18,722.88) | Other Debt Interest | 19,227.91 | 14,239.28 | (4,988.63) |
| 89,996.86 | 71,273.98 | (18,722.88) | Total debt related expenses | 19,227.91 | 14,239.28 | (4,988.63) |
| 155,028.75 | 288,513.81 | (133,485.06) | Net Before Extraordinary | 22,941.63 | 63,604.20 | (40,662.57) |
| 11,600.00 | 2,100.00 | 9,500.00 | Grants, Contributions, Extraordinary | 0.00 | 0.00 | 0.00 |
| \$ 166,628.75 | \$ 290,613.81 | \$ (123,985.06) | Change in Net Assets | \$ 22,941.63 | \$ 63,604.20 | \$ (40,662.57) |

**Athens Utilities Board
Budget Comparison - Wastewater
November 30, 2017**

| Year-to-Date November 30, 2017 | Year-to-Date Budget | Y-T-D Variance | Description | Current Month November 30, 2017 | Monthly Budget | Budget Variance |
|--|------------------------|------------------------|---|------------------------------------|---------------------|-----------------------|
| REVENUE: | | | | | | |
| 814,790.08 | 809,257.89 | 5,532.19 | Residential | 162,004.21 | 157,403.46 | 4,600.75 |
| 693,322.08 | 644,590.91 | 48,731.17 | Small Commercial | 141,271.28 | 129,679.14 | 11,592.14 |
| 558,759.60 | 635,814.41 | (77,054.81) | Large Commercial | 109,502.49 | 137,175.43 | (27,672.94) |
| 101,993.00 | 71,529.80 | 30,463.20 | Other | 10,641.10 | 16,252.76 | (5,611.66) |
| 2,168,864.76 | 2,161,193.01 | 7,671.75 | Total Revenue | 423,419.08 | 440,510.80 | (17,091.72) |
| OPERATING AND MAINTENANCE EXPENSES: | | | | | | |
| 503,225.94 | 498,625.78 | (4,600.16) | Sewer Treatment Plant Expense | 95,636.60 | 91,885.23 | (3,751.37) |
| 28,183.63 | 30,087.71 | 1,904.08 | Pumping Station Expense | 6,495.34 | 6,084.85 | (410.49) |
| 101,432.25 | 103,566.87 | 2,134.62 | General Expense | 25,783.68 | 9,049.18 | (16,734.50) |
| 61,617.36 | 53,413.90 | (8,203.46) | Customer Service and Customer Acct. Expense | 12,409.14 | 11,069.67 | (1,339.47) |
| 399,311.60 | 380,968.25 | (18,343.35) | Administrative and General Expense | 75,571.68 | 82,971.36 | 7,399.68 |
| 1,093,770.78 | 1,066,662.51 | (27,108.27) | Total Operating Expenses | 215,896.44 | 201,060.30 | (14,836.14) |
| Maintenance Expense | | | | | | |
| 84,385.40 | 79,668.27 | (4,717.13) | Sewer Treatment Plant Expense | 15,400.51 | 16,539.85 | 1,139.34 |
| 36,208.29 | 30,848.44 | (5,359.85) | Pumping Station Expense | 6,965.37 | 6,235.25 | (730.12) |
| 112,019.45 | 78,841.86 | (33,177.59) | General Expense | 22,685.07 | 15,389.85 | (7,295.22) |
| 1,557.27 | 1,798.01 | 240.74 | Administrative and General Expense | 226.78 | 259.42 | 32.64 |
| 234,170.41 | 191,156.58 | (43,013.83) | Total Maintenance Expense | 45,277.73 | 38,424.38 | (6,853.35) |
| Other Operating Expenses | | | | | | |
| 603,088.50 | 613,188.94 | 10,100.44 | Depreciation | 121,378.62 | 124,009.59 | 2,630.97 |
| 603,088.50 | 613,188.94 | 10,100.44 | Total Other Operating Expenses | 121,378.62 | 124,009.59 | 2,630.97 |
| 1,931,029.69 | 1,871,008.03 | (60,021.66) | Operating and Maintenance Expenses | 382,552.79 | 363,494.27 | (19,058.52) |
| 237,835.07 | 290,184.97 | (52,349.90) | Operating Income | 40,866.29 | 77,016.52 | (36,150.23) |
| 7,521.79 | 7,301.28 | 220.51 | Other Income | 1,367.12 | 860.70 | 506.42 |
| 245,356.86 | 297,486.26 | (52,129.40) | Total Income | 42,233.41 | 77,877.23 | (35,643.82) |
| 331.25 | 6,141.83 | 5,810.58 | Other Expense | 63.87 | 9.33 | (54.54) |
| 245,025.61 | 291,344.43 | (46,318.82) | Net Income Before Debt Expense | 42,169.54 | 77,867.89 | (35,698.35) |
| DEBT RELATED EXPENSES: | | | | | | |
| 0.00 | 0.00 | 0.00 | Amortization of Debt Discount | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | Bond Interest | 0.00 | 0.00 | 0.00 |
| 89,996.86 | 81,714.61 | (8,282.25) | Other Debt Interest | 19,227.91 | 16,445.22 | (2,782.69) |
| 89,996.86 | 81,714.61 | (8,282.25) | Total debt related expenses | 19,227.91 | 16,445.22 | (2,782.69) |
| 155,028.75 | 209,629.82 | (54,601.07) | Net Before Extraordinary | 22,941.63 | 61,422.67 | (38,481.04) |
| 11,600.00 | 104,166.67 | (92,566.67) | Grants, Contributions, Extraordinary | 0.00 | 20,833.33 | (20,833.33) |
| \$ 166,628.75 | \$ 313,796.48 | \$ (147,167.73) | Change in Net Assets | \$ 22,941.63 | \$ 82,256.01 | \$ (59,314.38) |

**Athens Utilities Board
Wastewater Division
STATEMENTS OF CASH FLOWS
November 30, 2017**

| Year-to-Date November 30, 2017 | Year-to-Date Prior Year | Variance | | Month to Date November 30, 2017 | Month to Date Prior Year | Variance |
|--|----------------------------|------------------------|---|------------------------------------|-----------------------------|-----------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | | | | | |
| 155,028.75 | 288,513.81 | (133,485.06) | Net Operating Income | 22,941.63 | 63,604.20 | (40,662.57) |
| Adjustments to Reconcile Operating Income to Net Cash Provided by Operations: | | | | | | |
| 603,088.50 | 603,907.71 | (819.21) | Depreciation | 121,378.62 | 120,124.37 | 1,254.25 |
| Changes in Assets and Liabilities: | | | | | | |
| (12,327.34) | 12,608.96 | (24,936.30) | Receivables | 3,009.95 | 2,158.49 | 851.46 |
| 0.00 | 0.00 | 0.00 | Short Term Notes to Other Divisions | 0.00 | 0.00 | 0.00 |
| 75,812.90 | 77,849.76 | (2,036.86) | Prepaid Expenses | 14,283.64 | 13,958.24 | 325.40 |
| 0.00 | 45,248.70 | (45,248.70) | Deferred Pension Outflows | 0.00 | 0.00 | 0.00 |
| (84,958.18) | 53,275.29 | (138,233.47) | Materials and Supplies Inventory | 4,163.03 | 39,514.27 | (35,351.24) |
| 0.00 | 0.00 | 0.00 | Bond Sinking Funds | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | Reserve | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | Other Assets | 0.00 | 0.00 | 0.00 |
| (191,672.97) | (1,105.28) | (190,567.69) | Accounts Payable | (12,155.70) | (6,014.93) | (6,140.77) |
| (14,135.69) | (18,859.03) | 4,723.34 | Accrued Liabilities | (2,288.32) | (2,775.60) | 487.28 |
| 27,346.36 | 35,742.70 | (8,396.34) | Retirements and Salvage | 5,413.05 | 7,146.86 | (1,733.81) |
| 1,415.00 | 2,225.00 | (810.00) | Customer Deposits | 1,350.00 | 80.00 | 1,270.00 |
| (90,930.17) | (146,657.55) | 55,727.38 | Net Pension Liability | 11,680.23 | 11,534.51 | 145.72 |
| 0.00 | 0.00 | 0.00 | Deferred Pension Inflows | 0.00 | 0.00 | 0.00 |
| 468,667.16 | 952,750.07 | (484,082.91) | Total Cash from Operating Activities | 169,776.13 | 249,330.41 | (79,554.28) |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES: | | | | | | |
| 0.00 | 0.00 | 0.00 | Bonds payable | 0.00 | 0.00 | 0.00 |
| (53,617.05) | (52,331.25) | (1,285.80) | Notes Payable | (10,766.12) | (10,512.12) | (254.00) |
| (53,617.05) | (52,331.25) | (1,285.80) | Total Cash from Noncapital Financing Activities | (10,766.12) | (10,512.12) | (254.00) |
| CASH FROM INVESTING ACTIVITIES: | | | | | | |
| 0.00 | 0.00 | 0.00 | Prior Period Adjustment | 0.00 | 0.00 | 0.00 |
| 11,600.00 | 2,100.00 | 9,500.00 | Grants Contributions & Other Extraordinary | 0.00 | 0.00 | 0.00 |
| 0.00 | 0.00 | 0.00 | Adjust Net Pension Obligation | 0.00 | 0.00 | 0.00 |
| (716,140.01) | (499,088.22) | (217,051.79) | Sewer Utility Plant | (122,183.67) | (110,928.67) | (11,255.00) |
| (704,540.01) | (496,988.22) | (207,551.79) | Total Cash from Capital and Related Investing Activities | (122,183.67) | (110,928.67) | (11,255.00) |
| \$ (289,489.90) | \$ 403,430.60 | \$ (692,920.50) | Net Changes in Cash Position | \$ 36,826.34 | \$ 127,889.62 | \$ (91,063.28) |
| Cash at Beginning of Period | | | | | | |
| 4,193,826.12 | 4,085,783.90 | 108,042.22 | Cash at Beginning of Period | 3,867,509.88 | 4,361,324.88 | (493,815.00) |
| Cash at End of Period | | | | | | |
| 3,904,336.22 | 4,489,214.50 | (584,878.28) | Cash at End of Period | 3,904,336.22 | 4,489,214.50 | (584,878.28) |
| \$ (289,489.90) | \$ 403,430.60 | \$ (692,920.50) | Changes in Cash and Equivalents | \$ 36,826.34 | \$ 127,889.62 | \$ (91,063.28) |

Long-Term Debt

\$17,249,325.67

**Athens Utilities Board
Statistics Report
November 30, 2017**

Wastewater:

| Number of services: | Current Month | Prior Year | % Change | # Accounts Change |
|----------------------------|----------------------|-------------------|-----------------|--------------------------|
| Residential - Inside City | 4,277 | 4,288 | -0.26% | -11 |
| Residential - Outside City | 48 | 46 | 4.35% | 2 |
| Commercial - Inside City | 930 | 919 | 1.20% | 11 |
| Commercial - Outside City | 4 | 4 | 0.00% | 0 |
| Total Services | 5,259 | 5,257 | 0.04% | 2 |

| Sales Volumes: | Current Month | | | Year-to-Date | | |
|----------------------------|----------------------|-------------------|---------------|---------------------|-------------------|---------------|
| | 11/30/2017 | Prior Year | Change | 11/30/2017 | Prior Year | Change |
| Gallonsx100 | | | | | | |
| Residential - Inside City | 152,891 | 157,172 | -2.72% | 778,358 | 806,795 | -3.52% |
| Residential - Outside City | 2,462 | 2,356 | 4.50% | 11,627 | 10,447 | 11.30% |
| Commercial - Inside City | 195,186 | 197,176 | -1.01% | 1,033,179 | 1,013,148 | 1.98% |
| Commercial - Outside City | 9,370 | 9,464 | -0.99% | 47,194 | 47,255 | -0.13% |
| | 359,909 | 366,168 | -1.71% | 1,870,358 | 1,877,645 | -0.39% |

| Employment | November 30, 2017 | Prior Year | Difference |
|--------------------|--------------------------|-------------------|-------------------|
| Employee Headcount | 19.00 | 19.00 | 0.00 |
| FTE | 20.48 | 19.81 | 0.67 |
| Y-T-D FTE | 19.87 | 19.88 | -0.01 |

| Total Company Employment | November 30, 2017 | Prior Year | Difference |
|---------------------------------|--------------------------|-------------------|-------------------|
| Company Total Headcount: | 98.00 | 96.00 | 2.00 |
| Company Total FTE | 105.44 | 100.17 | 5.27 |
| Company Y-T-D FTE | 105.39 | 100.56 | 4.83 |

**Athens Utilities Board
Wastewater Division
Capital Budget
Month Ending as of November 30, 2017**

| | Budget | Actual | Variance to Date Favorable (Unfavorable) | Estimated % Project Completion | Percent Budget Expended |
|---|---------------------|-------------------|--|--------------------------------------|----------------------------|
| Planned Capital Improvements: | | | | | |
| Replace Truck 43 | 80,000 | | 80,000 | | |
| NMC WWTP T-Valve for Return Sludge | 12,000 | | 12,000 | | |
| NMC WWTP Valves Influent Fine Screens | 10,000 | 3,755 | 6,245 | | 37.55% |
| Oost WWTP UV Bulbs | 45,000 | 35,269 | 9,731 | | 78.37% |
| NMC WWTP UV Bulbs | 15,000 | 17,142 | (2,142) | | 114.28% |
| Oost WWTP Material and Equip. Storage Finish | 280,000 | 335,259 | (55,259) | 90% | 119.74% |
| Highway 30 TDOT Project | 30,000 | 6,924 | 23,076 | 10% | 23.08% |
| NMC Clairfier Brushes | 25,000 | 1,222 | 23,778 | 5% | 4.89% |
| Boring Machine | 15,000 | | 15,000 | | |
| Oost WWTP Digester Liquid Motive Pumps (4) | 80,000 | 35,701 | 44,299 | | 44.63% |
| Tellico Hills CDBG (\$500,000 grant) | 335,000 | | 335,000 | | |
| Building Improvements | 15,000 | 997 | 14,003 | 7% | 6.65% |
| Oostanaula WWTP Refurbishment | 100,000 | 3,528 | 96,472 | | 3.53% Continuous |
| NMC WWTP Refurbishment | 100,000 | 23,765 | 76,235 | | 23.77% Continuous |
| Admin and Operators Buildings Maint. - Oost. | 10,000 | 2,931 | 7,069 | | 29.31% Continuous |
| Laboratory Equipment | 45,000 | 1,100 | 43,900 | | 2.44% Continuous |
| Lift Station Rehabilitation | 15,000 | 353 | 14,647 | | 2.36% Continuous |
| Field and Safety Equipment - PE Welding Equip | 50,000 | | 50,000 | | Continuous |
| Collection System Rehab | 500,000 | 40,472 | 459,528 | | 8.09% Continuous |
| Material Donations | 5,000 | | 5,000 | | Continuous |
| Technology (SCADA, Computers) | 30,000 | 6,391 | 23,609 | | 21.30% Continuous |
| Services | 100,000 | 86,010 | 13,990 | | 86.01% Continuous |
| Extensions | 50,000 | | 50,000 | | Continuous |
| Grinder Pump Core Replacements | 25,000 | 2,432 | 22,568 | | 9.73% Continuous |
| Rehabilitation of Services | 75,000 | 2,574 | 72,426 | | 3.43% Continuous |
| Total Planned Capital Improvements: | \$ 2,047,000 | \$ 605,827 | \$ 1,441,173 | | |
| Other Assets: | | | | | |
| Railroad Ave Pump Station Rebuild | | 65,079 | (65,079) | | |
| Food City Relocate | | 12,771 | (12,771) | | |
| Other | | 22,998 | (22,998) | | |
| Total Other Assets | \$ - | \$ 100,848 | \$ (100,848) | | |
| Totals: | \$ 2,047,000 | \$ 706,675 | \$ 1,340,325 | | |

Percentage of Budget Spent Year-to-date 34.52%

**ATHENS UTILITIES BOARD
FIBER
BALANCE SHEET
November 30, 2017**

| Current Period November 30, 2017 | Year-to-Date Prior Year | Change from Prior Year | | Current Period January 31, 2016 | Prior Month | Change from prior Month |
|-------------------------------------|----------------------------|---------------------------|--|------------------------------------|----------------|-------------------------------|
| | | | Assets | | | |
| 84,362.53 | 81,876.92 | 2,485.61 | Services | 84,362.53 | 84,150.53 | 212.00 |
| 20,445.71 | 14,134.47 | 6,311.24 | Accumulated Depreciation | 20,445.71 | 19,839.69 | 606.02 |
| 63,916.82 | 67,742.45 | (3,825.63) | Total Fixed Assets | 63,916.82 | 64,310.84 | (394.02) |
| | | | Current Assets | | | |
| 58,850.68 | 20,818.35 | 38,032.33 | Cash | 58,850.68 | 52,346.78 | 6,503.90 |
| 1,695.52 | 250.00 | 1,445.52 | Accounts Receivable | 1,695.52 | 4,323.73 | (2,628.21) |
| 60,546.20 | 21,068.35 | 39,477.85 | Total Current Assets | 60,546.20 | 56,670.51 | 3,875.69 |
| \$ 124,463.02 | \$ 88,810.80 | \$ 35,652.22 | Total Assets | \$ 124,463.02 | \$ 120,981.35 | \$ 3,481.67 |
| | | | Liabilities | | | |
| - | - | - | Payable to Other Divisions | - | - | - |
| 124,463.02 | 88,810.80 | 35,652.22 | Retained Earnings | 124,463.02 | 120,981.35 | 3,481.67 |
| \$ 124,463.02 | \$ 88,810.80 | \$ 35,652.22 | Total Liabilities and Retained Earnings | \$ 124,463.02 | \$ 120,981.35 | \$ 3,481.67 |

**Athens Utilities Board
Profit and Loss Statement - Fiber
November 30, 2017**

| Year-to-Date November 30, 2017 | Year-to-Date Prior Year | Variance Favorable (Unfavorable) | | Current Month November 30, 2017 | Current Month Prior Year | |
|-----------------------------------|----------------------------|--|---|---------------------------------------|--------------------------------|---------------|
| 38,141.61 | 24,320.00 | 13,821.61 | Revenue | 8,405.07 | 5,764.00 | 2,641.07 |
| | | | Operating and Maintenance Expenses | | | |
| - | - | - | Overhead Line Expense | - | - | - |
| 1,655.35 | 1,655.35 | - | Administrative and General Expense | 331.07 | 331.07 | - |
| 17,314.65 | 8,921.92 | (8,392.73) | Telecom Expense | 4,002.33 | 2,290.81 | (1,711.52) |
| \$ 18,970.00 | \$ 10,577.27 | \$ (8,392.73) | Total Operating and Maintenance Expenses | \$ 4,333.40 | \$ 2,621.88 | \$ (1,711.52) |
| 73.33 | 25.93 | 47.40 | Interest Income | 16.02 | 6.19 | 9.83 |
| | | | Other Operating Expense | | | |
| 2,741.80 | 2,549.60 | (192.20) | Depreciation Expense | 606.02 | 509.92 | (96.10) |
| \$ 16,503.14 | \$ 11,219.06 | \$ 5,284.08 | Net Income | \$ 3,481.67 | \$ 2,638.39 | \$ 843.28 |

Athens Utilities Board
FIBER
STATEMENTS OF CASH FLOWS
November 30, 2017

| Year-to-Date November 30, 2017 | Year-to-Date Prior Year | Variance | | Month to Date November 30, 2017 | Month-to-Date Prior Year | Variance |
|-----------------------------------|----------------------------|-------------|--|------------------------------------|-----------------------------|-------------|
| | | | CASH FLOWS FROM OPERATING ACTIVITIES: | | | |
| 16,503.14 | 11,219.06 | 5,284.08 | Net Operating Income | 3,481.67 | 2,638.39 | 843.28 |
| | | | Adjustments to Reconcile Operating Income to Net Cash Provided by Operations: | | | |
| 2,741.80 | 2,549.60 | 192.20 | Depreciation | 606.02 | 509.92 | 96.10 |
| | | | Changes in Assets and Liabilities: | | | |
| (1,195.52) | (250.00) | (945.52) | Receivables | 2,628.21 | - | 2,628.21 |
| - | - | - | Accounts Payable | - | - | - |
| \$ 18,049.42 | \$ 13,518.66 | \$ 4,530.76 | Total Cash from Operating Activities | \$ 6,715.90 | \$ 3,148.31 | \$ 3,567.59 |
| | | | CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES: | | | |
| - | - | - | Debt Payable | - | - | - |
| | | | CASH FROM INVESTING ACTIVITIES: | | | |
| (1,547.90) | (5,390.95) | 3,843.05 | Investment in Plant | (212.00) | (2,821.95) | 2,609.95 |
| \$ 16,501.52 | \$ 8,127.71 | \$ 8,373.81 | Net Changes in Cash Position | \$ 6,503.90 | \$ 326.36 | \$ 6,177.54 |
| 42,349.16 | 12,690.64 | 29,658.52 | Cash at Beginning of Period | 52,346.78 | 20,491.99 | 31,854.79 |
| 58,850.68 | 20,818.35 | 38,032.33 | Cash at End of Period | 58,850.68 | 20,818.35 | 38,032.33 |
| \$ 16,501.52 | \$ 8,127.71 | \$ 8,373.81 | Changes in Cash and Equivalents | \$ 6,503.90 | \$ 326.36 | \$ 6,177.54 |