



Athens Utilities Board
Combined Balance Sheet (000 Omitted)
December 31, 2023

	<i>December 31, 2023</i>	<i>Prior Year</i>	<i>Change</i>
Current Assets	\$38,432	\$36,220	\$2,212
Long-Term Assets	\$124,190	\$118,769	\$5,421
Total Assets	\$162,622	\$154,989	\$7,633
Current Liabilities	\$7,582	\$7,438	\$144
Long-Term Liabilities	\$28,230	\$25,932	\$2,299
Net Assets	\$126,664	\$121,619	\$5,045
Total Liabilities and Net Assets	\$162,476	\$154,989	\$7,488

Athens Utilities Board
Combined Profit and Loss Statement (000 Omitted)
December 31, 2023

	<i>YEAR-TO-DATE</i>			<i>CURRENT MONTH</i>			<i>BUDGET</i>		
	<i>YTD</i>	<i>YTD</i>	<i>Variance</i>	<i>Month</i>	<i>Month</i>	<i>Variance</i>	<i>Annual</i>	<i>YTD</i>	<i>Variance</i>
	<i>December 31, 2023</i>	<i>Prior Year</i>		<i>December 31, 2023</i>	<i>Prior Year</i>		<i>Budget</i>	<i>Budget</i>	
<i>Sales Revenue</i>	\$36,825	\$41,409	(\$4,584)	\$5,937	\$6,194	(\$257)	\$80,421	\$40,456	(\$3,630)
<i>Cost of Goods Sold</i>	\$24,743	\$30,044	\$5,301	\$4,134	\$5,078	\$944	\$55,140	\$28,725	\$3,982
<i>Contribution Margin</i>	\$12,083	\$11,365	\$718	\$1,803	\$1,116	\$687	\$25,281	\$11,731	\$352
<i>Operating and Maintenance Expenses</i>	\$7,760	\$7,335	(\$425)	\$1,498	\$1,499	\$1	\$15,313	\$7,338	(\$422)
<i>Depreciation and Taxes Equivalents</i>	\$3,440	\$3,535	\$95	\$614	\$550	(\$64)	\$6,987	\$3,574	\$133
<i>Total Operating Expenses</i>	\$11,201	\$10,871	(\$330)	\$2,112	\$2,049	(\$63)	\$22,300	\$10,911	(\$289)
<i>Net Operating Income</i>	\$882	\$495	\$388	(\$309)	(\$933)	\$624	\$2,981	\$819	\$63
<i>Grants, Contributions & Extraordinary</i>	\$543	\$89	\$454	\$60	\$2	\$58	\$359	\$180	\$363
<i>Change in Net Assets</i>	\$1,425	\$583	\$842	(\$249)	(\$931)	\$682	\$3,340	\$999	\$426

Athens Utilities Board
Financial Statement Synopsis
12/31/2023
(000 Omitted)

	Power				Water				Gas				Wastewater				Fiber				Total			
	Y-T-D Current	Y-T-D Prior Yr.	M-T-D Current	M-T-D Prior Yr.	Y-T-D Current	Y-T-D Prior Yr.	M-T-D Current	M-T-D Prior Yr.	Y-T-D Current	Y-T-D Prior Yr.	M-T-D Current	M-T-D Prior Yr.	Y-T-D Current	Y-T-D Prior Yr.	M-T-D Current	M-T-D Prior Yr.	Y-T-D Current	Y-T-D Prior Yr.	M-T-D Current	M-T-D Prior Yr.	Y-T-D Current	Y-T-D Prior Yr.	M-T-D Current	M-T-D Prior Yr.
Cash Balance	7,375	6,780			7,843	7,093			6,928	6,183			4,945	5,417			371	308			27,461	25,781		
Working Capital	9,477	11,362			9,515	8,363			8,480	7,422			6,105	6,877			424	299			34,001	34,322		
Plant Assets	79,154	76,871			34,709	33,928			25,416	24,754			62,461	58,096			327	308			202,068	193,956		
Debt	3,046	3,352			5,324	4,905			0	0			13,865	13,384			0	0			22,235	21,641		
Net Assets (Net Worth)	52,993	51,983			22,542	21,937			21,127	20,441			29,374	27,258			628	523			126,664	122,141		
Cash from Operations	2,002	1,511	(27)	78	740	513	165	121	(611)	(762)	30	134	1,772	1,138	426	293	43	107	0	0	3,946	2,508	593	626
Net Pension Liability	4,851	2,938			1,753	963			980	541			1,916	1,260			0	0			9,500	5,702		
Principal Paid on Debt (Lease Included) (1)	0	0	0	0	102	100	17	17	0	0	0	0	74	73	12	12	0	0	0	0	176	173	30	29
New Debt-YTD	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-
Cash Invested in Plant	1,335	1,458	184	237	314	676	19	147	476	210	125	42	2,902	548	466	144	11	3	0	0	5,037	2,895	795	570
Cash Flow	668	53	(211)	(160)	344	(228)	133	(42)	(1,104)	(963)	(95)	92	342	501	(53)	137	31	104	0	0	281	(534)	(226)	28
Sales	28,240	31,804	4,232	4,432	2,776	2,605	439	406	2,266	3,838	723	865	3,960	3,658	614	575	98	80	23	14	37,340	41,985	6,031	6,292
Cost of Goods Sold (COGS)	22,906	26,443	3,665	4,142	369	369	55	54	1,468	3,231	414	882					6	14	1	3	24,749	30,058	4,135	5,081
O&M Expenses-YTD (minus COGS)	5,319	5,077	982	944	2,069	2,028	424	384	1,423	1,408	274	266	2,817	2,773	523	555	7	43	7	10	11,635	11,329	2,209	2,159
Net Operating Income	66	318	(417)	(610)	368	185	(23)	(33)	(595)	(787)	41	(279)	969	779	72	(11)	68	38	16	4	876	532	(310)	(929)
Interest on Debt	61	34	9	10	44	46	7	8	0	0	0	0	189	117	28	33	0	0	0	0	293	197	44	51
Variable Rate Debt Interest Rate	3.37%	3.51%											3.37%	3.51%										
Grants, Contributions, Extraordinary	239	62	56	3	20	35	4	(1)	0	9	0	0	284	(17)	0	0	0	63	0	0	543	151	60	2
Net Income	305	380	(361)	(606)	388	219	(18)	(34)	(595)	(778)	41	(279)	1,252	762	72	(11)	68	100	16	4	1,418	683	(266)	(931)
# Customers	14,014	13,772			8,847	8,624			6,660	6,609			5,642	5,516			60	28			35,223	34,549		
Sales Volume	321,995	329,052	48,457	49,540	5,129	4,935	815	765	3,050	3,452	951	980	2,419	2,385	399	365	0	0	0	0				
Revenue per Unit Sold (2)	0.088	0.097	0.087	0.089	0.54	0.53	0.54	0.53	0.74	1.11	0.76	0.88	1.64	1.53	1.54	1.58	-	-	-	-				
Natural Gas Market Price (Dth)											3.01	5.50												
Natural Gas Total Unit Cost (Dth)									4.08	7.67	4.26	6.79												
Full Time Equivalent Employees	62.44	61.25	62.9	62.81	15.65	14.96	15.97	16.24	8.68	8.68	8.85	9.31	19.14	17.95	19.72	19.83	0.00	0.00	0.00	0.00	105.91	102.84	107.44	108.19

**ATHENS UTILITIES BOARD
POWER DIVISION
BALANCE SHEET
December 31, 2023**

Current Period December 31, 2023	Prior Year	Change from Prior Year		Current Period December 31, 2023	Prior Month	Change from prior Month
Assets:						
7,375,082.97	6,779,656.53	595,426.44	Cash and Cash Equivalents	7,375,082.97	7,586,202.94	(211,119.97)
0.00	0.00	0.00	Bond Funds Available	0.00	0.00	0.00
3,074,815.36	3,399,089.91	(324,274.55)	Customer Receivables	3,074,815.36	3,012,821.42	61,993.94
0.00	0.00	0.00	Due from (to) Other Divisions	0.00	0.00	0.00
231,582.30	367,634.67	(136,052.37)	Other Receivables	231,582.30	222,421.28	9,161.02
177,125.07	166,757.33	10,367.74	Prepaid Expenses	177,125.07	185,691.42	(8,566.35)
1,142,869.86	1,183,732.03	(40,862.17)	Unbilled Revenues	1,142,869.86	1,142,869.86	0.00
3,040,971.93	2,365,938.27	675,033.66	Materials and Supplies Inventory	3,040,971.93	2,888,004.70	152,967.23
15,042,447.49	14,262,808.74	779,638.75	Total Current Assets	15,042,447.49	15,038,011.62	4,435.87
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
3,283,901.00	2,608,722.10	675,178.90	Deferred Pension Outflows	3,283,901.00	3,283,901.00	0.00
79,154,491.25	76,870,675.23	2,283,816.02	Electric Utility Plant, at Cost	79,154,491.25	78,970,501.72	183,989.53
(30,889,000.03)	(29,099,136.52)	(1,789,863.51)	Less: Accumulated Depreciation	(30,889,000.03)	(30,660,876.70)	(228,123.33)
48,265,491.22	47,771,538.71	493,952.51	Net Electric Utility Plant	48,265,491.22	48,309,625.02	(44,133.80)
51,549,392.22	50,380,260.81	1,169,131.41	Total Long Term Assets	51,549,392.22	51,593,526.02	(44,133.80)
\$ 66,591,839.71	\$ 64,643,069.55	\$ 1,948,770.16	Total Assets	\$ 66,591,839.71	\$ 66,631,537.64	\$ (39,697.93)
Liabilities and Retained Earnings:						
3,757,779.50	4,182,915.30	(425,135.80)	Accounts Payable	3,757,779.50	3,477,859.67	279,919.83
546,095.65	570,391.51	(24,295.86)	Customer Deposits	546,095.65	546,715.65	(620.00)
227,635.00	0.00	227,635.00	Deferred Income	227,635.00	283,226.00	(55,591.00)
217,657.32	173,801.63	43,855.69	Accrued Liabilities	217,657.32	221,885.95	(4,228.63)
816,199.63	756,582.35	59,617.28	Other Current Liabilities	816,199.63	802,513.93	13,685.70
5,565,367.10	5,683,690.79	(118,323.69)	Total Current Liabilities	5,565,367.10	5,332,201.20	233,165.90
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
3,045,713.48	3,351,929.17	(306,215.69)	Notes Payable	3,045,713.48	3,041,484.85	4,228.63
4,851,235.73	2,938,151.96	1,913,083.77	Net Pension Liability	4,851,235.73	4,766,876.86	84,358.87
136,759.10	686,768.64	(550,009.54)	Deferred Pension Inflows	136,759.10	136,759.10	0.00
0.00	0.00	0.00	TVA Advances, Energy Right Loans	0.00	0.00	0.00
8,033,708.31	6,976,849.77	1,056,858.54	Total Long Term Liabilities	8,033,708.31	7,945,120.81	88,587.50
52,992,764.30	51,982,528.99	1,010,235.31	Net Position	52,992,764.30	53,354,215.63	(361,451.33)
\$ 66,591,839.71	\$ 64,643,069.55	\$ 1,948,770.16	Total Liabilities and Retained Earnings	\$ 66,591,839.71	\$ 66,631,537.64	\$ (39,697.93)

Athens Utilities Board
Profit and Loss Statement - Power
December 31, 2023

Year-to-Date December 31, 2023	Year-to-Date Prior Year	Variance Favorable (Unfavorable)	Description	Current Month December 31, 2023	Current Month Prior Year	Variance Favorable (Unfavorable)
			REVENUE:			
8,556,647.42	9,679,248.53	(1,122,601.11)	Residential Sales	1,295,249.20	1,406,344.90	(111,095.70)
2,458,588.73	2,526,761.96	(68,173.23)	Small Commercial Sales	347,070.91	344,856.43	2,214.48
16,317,057.56	18,644,505.75	(2,327,448.19)	Large Commercial Sales	2,435,511.66	2,525,764.46	(90,252.80)
229,840.88	240,933.03	(11,092.15)	Street and Athletic Lighting	38,437.25	38,801.70	(364.45)
309,451.82	323,359.98	(13,908.16)	Outdoor Lighting	51,210.03	51,991.22	(781.19)
368,373.34	389,630.50	(21,257.16)	Revenue from Fees	64,709.43	64,124.18	585.25
28,239,959.75	31,804,439.75	(3,564,480.00)	Total Revenue	4,232,188.48	4,431,882.89	(199,694.41)
22,906,230.46	26,443,228.94	3,536,998.48	Power Costs	3,665,108.87	4,141,557.82	476,448.95
5,333,729.29	5,361,210.81	(27,481.52)	Contribution Margin	567,079.61	290,325.07	276,754.54
			OPERATING EXPENSES:			
3,000.00	920.00	(2,080.00)	Transmission Expense	200.00	0.00	(200.00)
765,283.86	697,469.21	(67,814.65)	Distribution Expense	154,738.52	154,977.36	238.84
511,369.04	512,006.58	637.54	Customer Service and Customer Acct. Expense	106,675.75	110,074.61	3,398.86
1,369,810.73	1,298,873.97	(70,936.76)	Administrative and General Expenses	246,181.61	255,868.46	9,686.85
2,649,463.63	2,509,269.76	(140,193.87)	Total Operating Expenses	507,795.88	520,920.43	13,124.55
			Maintenance Expenses			
0.00	0.00	0.00	Transmission Expense	0.00	0.00	0.00
938,394.71	754,530.95	(183,863.76)	Distribution Expense	170,730.28	133,193.49	(37,536.79)
39,581.74	44,862.19	5,280.45	Administrative and General Expense	6,850.24	22,346.99	15,496.75
977,976.45	799,393.14	(178,583.31)	Total Maintenance Expenses	177,580.52	155,540.48	(22,040.04)
			Other Operating Expense			
1,296,132.08	1,265,962.03	(30,170.05)	Depreciation Expense	207,629.27	206,440.33	(1,188.94)
395,407.50	502,498.51	107,091.01	Tax Equivalents	88,510.70	61,379.36	(27,131.34)
1,691,539.58	1,768,460.54	76,920.96	Total Other Operating Expenses	296,139.97	267,819.69	(28,320.28)
28,225,210.12	31,520,352.38	3,295,142.26	Total Operating and Maintenance Expenses	4,646,625.24	5,085,838.42	439,213.18
14,749.63	284,087.37	(269,337.74)	Operating Income	(414,436.76)	(653,955.53)	239,518.77
120,938.17	70,575.04	50,363.13	Other Income	6,421.15	54,742.99	(48,321.84)
135,687.80	354,662.41	(218,974.61)	Total Income	(408,015.61)	(599,212.54)	191,196.93
9,395.45	2,819.89	(6,575.56)	Miscellaneous Income Deductions	81.87	94.66	12.79
126,292.35	351,842.52	(225,550.17)	Net Income Before Debt Expenses	(408,097.48)	(599,307.20)	191,209.72
			DEBT RELATED EXPENSES:			
0.00	0.00	0.00	Amortization of Debt Related Expenses	0.00	0.00	0.00
60,534.45	34,080.52	(26,453.93)	Interest Expense	8,944.85	10,214.62	1,269.77
60,534.45	34,080.52	(26,453.93)	Total debt related expenses	8,944.85	10,214.62	1,269.77
65,757.90	317,762.00	(252,004.10)	Net Income before Extraordinary Exp.	(417,042.33)	(609,521.82)	192,479.49
239,101.86	62,307.75	176,794.11	Extraordinary Income (Expense)	55,591.00	3,250.00	52,341.00
\$ 304,859.76	\$ 380,069.75	\$ (75,209.99)	CHANGE IN NET ASSETS	\$ (361,451.33)	\$ (606,271.82)	\$ 244,820.49

Athens Utilities Board
Budget Comparison - Power
December 31, 2023

Year-to-Date December 31, 2023	Year-to-Date Budget	Y-T-D Variance	Description	Current Month December 31, 2023	Monthly Budget	Budget Variance
			REVENUE:			
8,556,647.42	9,675,660.19	(1,119,012.77)	Residential Sales	1,295,249.20	1,538,375.49	(243,126.29)
2,458,588.73	2,492,867.56	(34,278.83)	Small Commercial Sales	347,070.91	364,206.65	(17,135.74)
16,317,057.56	18,125,803.85	(1,808,746.29)	Large Commercial Sales	2,435,511.66	2,715,985.31	(280,473.65)
229,840.88	227,097.39	2,743.49	Street and Athletic Lighting	38,437.25	37,907.81	529.44
309,451.82	305,794.63	3,657.19	Outdoor Lighting	51,210.03	50,730.54	479.49
368,373.34	471,145.17	(102,771.83)	Revenue from Fees	64,709.43	77,767.83	(13,058.40)
28,239,959.75	31,298,368.80	(3,058,409.05)	Total Revenue	4,232,188.48	4,784,973.62	(552,785.14)
22,906,230.46	25,869,785.45	2,963,554.99	Power Costs	3,665,108.87	4,185,316.15	520,207.28
5,333,729.29	5,428,583.35	(94,854.06)	Contribution Margin	567,079.61	599,657.47	(32,577.86)
			OPERATING EXPENSES:			
3,000.00	2,796.74	(203.26)	Transmission Expense	200.00	184.47	(15.53)
765,283.86	628,493.06	(136,790.80)	Distribution Expense	154,738.52	120,729.13	(34,009.39)
511,369.04	473,515.66	(37,853.38)	Customer Service and Customer Acct. Expense	106,675.75	93,888.64	(12,787.11)
1,369,810.73	1,265,019.20	(104,791.53)	Administrative and General Expenses	246,181.61	226,315.15	(19,866.46)
2,649,463.63	2,369,824.66	(279,638.97)	Total Operating Expenses	507,795.88	441,117.39	(66,678.49)
			Maintenance Expenses			
0.00	0.00	0.00	Transmission Expense	0.00	0.00	0.00
938,394.71	730,339.07	(208,055.64)	Distribution Expense	170,730.28	126,055.72	(44,674.56)
39,581.74	33,442.63	(6,139.11)	Administrative and General Expense	6,850.24	8,724.37	1,874.13
977,976.45	763,781.70	(214,194.75)	Total Maintenance Expenses	177,580.52	134,780.09	(42,800.43)
			Other Operating Expense			
1,296,132.08	1,286,694.40	(9,437.68)	Depreciation Expense	207,629.27	213,240.73	5,611.46
395,407.50	508,278.39	112,870.89	Tax Equivalents	88,510.70	85,653.87	(2,856.83)
1,691,539.58	1,794,972.79	103,433.21	Total Other Operating Expenses	296,139.97	298,894.61	2,754.64
28,225,210.12	30,798,364.60	2,573,154.48	Total Operating and Maintenance Expenses	4,646,625.24	5,060,108.25	413,483.01
14,749.63	500,004.19	(485,254.56)	Operating Income	(414,436.76)	(275,134.63)	(139,302.13)
120,938.17	13,805.58	107,132.59	Other Income	6,421.15	5,287.44	1,133.71
135,687.80	513,809.77	(378,121.97)	Total Income	(408,015.61)	(269,847.19)	(138,168.42)
9,395.45	7,957.30	(1,438.15)	Miscellaneous Income Deductions	81.87	557.10	475.23
126,292.35	505,852.46	(379,560.11)	Net Income Before Debt Expenses	(408,097.48)	(270,404.29)	(137,693.19)
			DEBT RELATED EXPENSES:			
0.00	0.00	0.00	Amortization of Debt Related Expenses	0.00	0.00	0.00
60,534.45	36,877.79	(23,656.66)	Interest Expense	8,944.85	9,371.07	426.22
60,534.45	36,877.79	(23,656.66)	Total debt related expenses	8,944.85	9,371.07	426.22
65,757.90	468,974.68	(403,216.78)	Net Income before Extraordinary Exp.	(417,042.33)	(279,775.37)	(137,266.96)
239,101.86	35,000.00	204,101.86	Extraordinary Income (Expense)	55,591.00	5,833.33	49,757.67
\$ 304,859.76	\$ 503,974.68	\$ (199,114.92)	CHANGE IN NET ASSETS	\$ (361,451.33)	\$ (273,942.03)	\$ (87,509.30)

**Athens Utilities Board
Power Division
STATEMENTS OF CASH FLOWS
December 31, 2023**

Year-to-Date December 31, 2023	Year-to-Date Prior Year	Variance		Month to Date December 31, 2023	Month to Date Prior Year	Variance
CASH FLOWS FROM OPERATION ACTIVITIES:						
304,859.76	380,069.75	(75,209.99)	Net Operating Income	(361,451.33)	(606,271.82)	244,820.49
			Adjustments to reconcile operating income to net cash provided by operations:			
1,296,132.08	1,265,962.03	30,170.05	Depreciation	207,629.27	206,440.33	1,188.94
Changes in Assets and Liabilities:						
1,562,136.15	839,955.36	722,180.79	Accounts Receivable	(71,154.96)	(133,146.36)	61,991.40
0.00	0.00	0.00	Due from (to) Other Divisions	0.00	0.00	0.00
(142,322.33)	(134,584.22)	(7,738.11)	Prepaid Expenses	8,566.35	24,571.97	(16,005.62)
(350,690.20)	(621,381.20)	270,691.00	Deferred Pension Outflows	0.00	0.00	0.00
0.00	0.00	0.00	Accrued, Unbilled Revenue	0.00	0.00	0.00
(560,267.66)	(243,450.99)	(316,816.67)	Materials and Supplies	(152,967.23)	(78,492.82)	(74,474.41)
(338,655.37)	(455,695.30)	117,039.93	Accounts Payable	279,919.83	492,477.43	(212,557.60)
65,229.49	86,738.87	(21,509.38)	Other Current Liabilities	13,685.70	62,276.76	(48,591.06)
(12,205.00)	(10,440.00)	(1,765.00)	Customer Deposits	(620.00)	1,900.00	(2,520.00)
518,418.24	400,643.37	117,774.87	Net Pension Liability	84,358.87	88,447.21	(4,088.34)
0.00	0.00	0.00	Deferred Pension Inflows	0.00	0.00	0.00
(167,907.29)	2,827.28	(170,734.57)	Retirements and Salvage	20,494.06	19,633.12	860.94
(172,365.00)	0.00	(172,365.00)	Deferred Income	(55,591.00)	0.00	(55,591.00)
2,002,362.87	1,510,644.95	491,717.92	Net Cash from Operating Activities	(27,130.44)	77,835.82	(104,966.26)
CASH FROM NONCAPITAL FINANCING:						
0.00	0.00	0.00	Changes in Long-Term Lease Payable	0.00	0.00	0.00
0.00	0.00	0.00	Changes in Notes Payable	0.00	0.00	0.00
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
0.00	0.00	0.00	Net Cash from Noncapital Financing Activities	0.00	0.00	0.00
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
(1,334,544.71)	(1,458,045.18)	123,500.47	Changes in Electric Plant	(183,989.53)	(237,477.27)	53,487.74
(1,334,544.71)	(1,458,045.18)	123,500.47	Capital and Related Investing Activities	(183,989.53)	(237,477.27)	53,487.74
\$ 667,818.16	\$ 52,599.77	\$ 615,218.39	Net Changes in Cash Position	\$ (211,119.97)	\$ (159,641.45)	\$ (51,478.52)
6,707,264.81	6,727,056.76	(19,791.95)	Cash at Beginning of Period	7,586,202.94	6,939,297.98	646,904.96
7,375,082.97	6,779,656.53	595,426.44	Cash at end of Period	7,375,082.97	6,779,656.53	595,426.44
\$ 667,818.16	\$ 52,599.77	\$ 615,218.39	Changes in Cash and Equivalents	\$ (211,119.97)	\$ (159,641.45)	\$ (51,478.52)

Long-Term Debt \$3,045,713.48

Athens Utilities Board
Statistics Report
December 31, 2023

Power:

	Current Month	Prior Year	% Change	# Accounts Change
Number of services:				
Residential	11,553	11,335	1.92%	218
Small Commercial	2,117	2,077	1.93%	40
Large Commercial	246	261	-5.75%	-15
Street and Athletic Lighting	20	20	0.00%	0
Outdoor Lighting	78	79	-1.27%	-1
Total Services	14,014	13,772	1.76%	242

Sales Volumes:	Current Month			Year-to-Date		
Kwh	12/31/2023	Prior Year	Change	12/31/2023	Prior Year	Change
Residential	11,228,417	12,179,112	-7.81%	74,760,867	78,518,208	-4.79%
Small Commercial	2,546,058	2,506,442	1.58%	18,649,129	17,887,310	4.26%
Large Commercial	34,296,433	34,465,792	-0.49%	226,310,432	230,306,054	-1.73%
Street and Athletic	184,709	183,407	0.71%	1,066,112	1,091,179	-2.30%
Outdoor Lighting	201,468	204,988	-1.72%	1,208,862	1,249,111	-3.22%
Total	48,457,085	49,539,741	-2.19%	321,995,402	329,051,862	-2.14%

Employment			
	December 31, 2023	Same Month Prior Year	Difference
Employee Headcount	60.00	58.00	2.00
FTE	62.9	62.81	0.09
Y-T-D FTE	62.44	61.25	1.19

Heating/Cooling Degree Days (Calendar Month):			
	December 31, 2023	Prior Year	Difference
Heating Degree Days	645.0	749.0	(104.0)
Cooling Degree Days	-	-	-

Heating/Cooling Degree Days (Billing Period):			
	December 31, 2023	Prior Year	Difference
Heating Degree Days	561.0	570.5	(9.5)
Cooling Degree Days	-	-	-

**Athens Utilities Board
Power Division
Capital Budget
Month Ending as of December 31, 2023**

	Budget	Actual	Variance to date Favorable (Unfavorable)	% of Budget Expended
Planned Capital Improvements:				
Truck 36	250,000		250,000	
Truck 77	55,000	50,284	4,716	91.43%
Truck 38 (Meter Reader)	55,000		55,000	
Englewood Transformers***	600,000		600,000	
Englewood Sub New High Side Supply***	400,000		400,000	
Englewood Sub House Control Upgrades***	100,000		100,000	
New South Englewood Site	50,000		50,000	
LED Purchases	200,000	61,905	138,095	30.95%
EV Charger	100,000		100,000	
Conductor Upgrade Hwy 39 - Wildwood to Eureka Trail (contractor)	250,000		250,000	
Distribution Automation	150,000		150,000	
Build out Fiber	75,000	69,436	5,564	92.58%
SCADA Improvements	20,000		20,000	
mPower Upgrades & Assistance	20,000	9,800	10,200	49.00%
Englewood Tower Site Completion/Radio Equipment	60,000	39,951	20,049	66.58%
Vision Meter Equipment for CVR/Cutoff for Nonpayment	50,000	8,504	41,496	17.01%
Substation Worker Safety Grounds	30,000		30,000	
Small Electric Fork Lift	20,000		20,000	
Power Division Building Remodel	55,000		55,000	
Fiber Testing and Installation Tools	20,000		20,000	
Replacement of flooring in Service Order Offices	4,750	4,750	-	100.00%
Other System Improvements	391,432	215,873	175,559	55.15% Continuous
Poles	352,289	99,155	253,134	28.15% Continuous
Primary Wire and Underground	500,000	334,193	165,807	66.84% Continuous
Transformers	521,909	137,026	384,883	26.25% Continuous
Services	326,193	336,583	(10,390)	103.19% Continuous
IT Core (Servers, mainframe, etc.)	20,000	18,873	1,127	94.37% Continuous
Routine Annual Substation Testing	35,000	10,287	24,713	29.39% Continuous
	4,711,573	1,396,619	3,314,954	
Other Assets:				
Fiber Services/Repair		27,923	(27,923)	
Truck Repairs		15,111	(15,111)	
Fiber Work (County Grant)	400,000	172,365	227,635	
Power Fiber Main Line (not part of grants funds)		20,917	(20,917)	
Other		5,613	(5,613)	
Total Other Assets:	400,000	241,929	158,071	
Totals:	\$ 5,111,573	\$ 1,638,548	\$ 3,473,025	

Percentage of Budget Spent Year-to-date **32.06%** Fiscal Year **50.00%**

**ATHENS UTILITIES BOARD
WATER DIVISION
BALANCE SHEET
December 31, 2023**

Current Period December 31, 2023	Prior Year	Change from Prior Year		Current Period December 31, 2023	Prior Month	Change from prior Month
Assets:						
7,842,698.48	7,093,074.93	749,623.55	Cash and Cash Equivalents	7,842,698.48	7,709,942.58	132,755.90
378,893.28	350,311.63	28,581.65	Customer Receivables	378,893.28	395,906.36	(17,013.08)
0.00	0.00	0.00	Due to/from Other Divisions	0.00	0.00	0.00
9,950.97	16,514.21	(6,563.24)	Other Receivables	9,950.97	8,098.43	1,852.54
79,828.80	56,062.83	23,765.97	Prepaid Expenses	79,828.80	91,070.90	(11,242.10)
340,296.82	278,001.03	62,295.79	Materials and Supplies Inventory	340,296.82	344,589.46	(4,292.64)
8,651,668.35	7,793,964.63	857,703.72	Total Current Assets	8,651,668.35	8,549,607.73	102,060.62
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
1,192,501.66	865,808.49	326,693.17	Deferred Pension Outflows	1,192,501.66	1,192,501.66	0.00
34,709,260.55	33,928,206.72	781,053.83	Water Utility Plant, at cost	34,709,260.55	34,689,834.68	19,425.87
(16,357,923.94)	(15,448,846.91)	(909,077.03)	Less: Accumulated Depreciation	(16,357,923.94)	(16,249,509.82)	(108,414.12)
18,351,336.61	18,479,359.81	(128,023.20)	Net Water Utility Plant	18,351,336.61	18,440,324.86	(88,988.25)
19,543,838.27	19,345,168.30	198,669.97	Total Long Term Assets	19,543,838.27	19,632,826.52	(88,988.25)
\$ 28,195,506.62	\$ 27,139,132.93	\$ 1,056,373.69	Total Assets	\$ 28,195,506.62	\$ 28,182,434.25	\$ 13,072.37
Liabilities and Retained Earnings:						
58,358.59	52,576.63	5,781.96	Accounts Payable	58,358.59	49,663.50	8,695.09
84,694.99	90,015.14	(5,320.15)	Customer Deposits	84,694.99	84,339.99	355.00
186,345.49	154,506.24	31,839.25	Other Current Liabilities	186,345.49	183,078.76	3,266.73
329,399.07	297,098.01	32,301.06	Total Current Liabilities	329,399.07	317,082.25	12,316.82
1,753,291.95	962,973.07	790,318.88	Net Pension Liability	1,753,291.95	1,717,404.30	35,887.65
48,914.58	222,386.40	(173,471.82)	Deferred Pension Inflows	48,914.58	48,914.58	0.00
0.00	0.00	0.00	Bonds Payable	0.00	0.00	0.00
3,522,207.93	3,719,362.35	(197,154.42)	Note Payable	3,522,207.93	3,539,314.71	(17,106.78)
5,324,414.46	4,904,721.82	419,692.64	Total Long Term Liabilities	5,324,414.46	5,305,633.59	18,780.87
22,541,693.09	21,937,313.10	604,379.99	Net Position	22,541,693.09	22,559,718.41	(18,025.32)
\$ 28,195,506.62	\$ 27,139,132.93	\$ 1,056,373.69	Total Liabilities and Retained Earnings	\$ 28,195,506.62	\$ 28,182,434.25	\$ 13,072.37

Athens Utilities Board
Profit and Loss Statement - Water
December 31, 2023

Year-to-Date December 31, 2023	Year-to-Date Prior Year	Variance Favorable (Unfavorable)	Description	Current Month December 31, 2023	Current Month Prior Year	Variance Favorable (Unfavorable)
			REVENUE:			
1,161,641.07	1,094,061.70	67,579.37	Residential	188,723.55	175,550.98	13,172.57
1,239,491.71	1,159,418.41	80,073.30	Small Commercial	189,162.51	181,827.79	7,334.72
281,196.47	222,842.46	58,354.01	Large Commercial	54,832.06	41,491.21	13,340.85
93,567.79	128,970.40	(35,402.61)	Other	6,401.32	7,406.39	(1,005.07)
2,775,897.04	2,605,292.97	170,604.07	Total Revenue	439,119.44	406,276.37	32,843.07
368,775.83	369,266.23	490.40	Purchased Supply	54,759.36	54,468.70	(290.66)
2,407,121.21	2,236,026.74	171,094.47	Contribution Margin	384,360.08	351,807.67	32,552.41
			OPERATING EXPENSES:			
237,633.90	249,037.30	11,403.40	Source and Pump Expense	41,270.68	41,155.46	(115.22)
157,033.58	162,342.43	5,308.85	Distribution Expense	35,372.45	36,363.23	990.78
262,980.55	266,268.71	3,288.16	Customer Service and Customer Acct. Expense	53,780.00	53,667.34	(112.66)
633,553.24	556,805.67	(76,747.57)	Administrative and General Expense	113,970.36	104,872.81	(9,097.55)
1,291,201.27	1,234,454.11	(56,747.16)	Total operating expenses	244,393.49	236,058.84	(8,334.65)
			Maintenance Expenses			
32,577.88	40,014.96	7,437.08	Source and Pump Expense	6,612.79	8,340.76	1,727.97
243,179.45	267,259.82	24,080.37	Distribution Expense	67,958.12	63,700.64	(4,257.48)
1,526.76	1,139.83	(386.93)	Administrative and General Expense	165.60	441.33	275.73
277,284.09	308,414.61	31,130.52	Total Maintenance Expense	74,736.51	72,482.73	(2,253.78)
			Other Operating Expenses			
500,932.54	485,388.68	(15,543.86)	Depreciation Expense	104,624.94	75,584.20	(29,040.74)
500,932.54	485,388.68	(15,543.86)	Total Other Operating Expenses	104,624.94	75,584.20	(29,040.74)
2,438,193.73	2,397,523.63	(40,670.10)	Total Operating and Maintenance Expense	478,514.30	438,594.47	(39,919.83)
337,703.31	207,769.34	129,933.97	Operating Income	(39,394.86)	(32,318.10)	(7,076.76)
78,515.37	20,013.94	58,501.43	Other Income	24,055.32	6,906.40	17,148.92
416,218.68	227,783.28	188,435.40	Total Income	(15,339.54)	(25,411.70)	10,072.16
4,608.71	(2,613.75)	(7,222.46)	Other Expense	(25.00)	0.00	25.00
411,609.97	230,397.03	181,212.94	Net Income Before Debt Expense	(15,314.54)	(25,411.70)	10,097.16
			DEBT RELATED EXPENSES:			
0.00	0.00	0.00	Amortization of Debt Discount	0.00	0.00	0.00
43,537.72	45,642.42	2,104.70	Interest on Long Term Debt	7,185.78	7,574.33	388.55
43,537.72	45,642.42	2,104.70	Total debt related expenses	7,185.78	7,574.33	388.55
368,072.25	184,754.61	183,317.64	Net Income Before Extraordinary Income	(22,500.32)	(32,986.03)	10,485.71
19,975.00	34,721.16	(14,746.16)	Grants, Contributions, Extraordinary	4,475.00	(1,125.00)	5,600.00
\$ 388,047.25	\$ 219,475.77	\$ 168,571.48	CHANGE IN NET ASSETS	\$ (18,025.32)	\$ (34,111.03)	\$ 16,085.71

Athens Utilities Board
Budget Comparison - Water
December 31, 2023

Year-to-Date December 31, 2023	Year-to-Date Budget	Y-T-D Variance	Description	Current Month December 31, 2023	Monthly Budget	Budget Variance
			REVENUE:			
1,161,641.07	1,124,630.34	37,010.73	Residential	188,723.55	179,444.66	9,278.89
1,239,491.71	1,148,608.09	90,883.62	Small Commercial	189,162.51	175,130.00	14,032.51
281,196.47	227,993.54	53,202.93	Large Commercial	54,832.06	39,052.84	15,779.22
93,567.79	106,011.58	(12,443.79)	Other	6,401.32	12,234.26	(5,832.94)
2,775,897.04	2,607,243.56	168,653.48	Total Revenue	439,119.44	405,861.76	33,257.68
368,775.83	341,778.45	(26,997.38)	Purchased Supply	54,759.36	54,443.11	(316.25)
2,407,121.21	2,265,465.11	141,656.10	Contribution Margin	384,360.08	351,418.65	32,941.43
			OPERATING EXPENSES:			
237,633.90	250,650.53	13,016.63	Source and Pump Expense	41,270.68	41,247.93	(22.75)
157,033.58	154,363.13	(2,670.45)	Distribution Expense	35,372.45	29,666.25	(5,706.20)
262,980.55	251,560.98	(11,419.57)	Customer Service and Customer Acct. Expense	53,780.00	43,738.30	(10,041.70)
633,553.24	509,132.18	(124,421.06)	Administrative and General Expense	113,970.36	85,423.68	(28,546.68)
1,291,201.27	1,165,706.82	(125,494.45)	Total operating expenses	244,393.49	200,076.16	(44,317.33)
			Maintenance Expenses			
32,577.88	45,276.60	12,698.72	Source and Pump Expense	6,612.79	6,412.90	(199.89)
243,179.45	261,682.10	18,502.65	Distribution Expense	67,958.12	55,865.90	(12,092.22)
1,526.76	1,795.94	269.18	Administrative and General Expense	165.60	182.31	16.71
277,284.09	308,754.63	31,470.54	Total Maintenance Expense	74,736.51	62,461.11	(12,275.40)
			Other Operating Expenses			
500,932.54	465,670.96	(35,261.58)	Depreciation Expense	104,624.94	76,648.54	(27,976.40)
500,932.54	465,670.96	(35,261.58)	Total Other Operating Expenses	104,624.94	76,648.54	(27,976.40)
2,438,193.73	2,281,910.86	(156,282.87)	Total Operating and Maintenance Expenses	478,514.30	393,628.93	(84,885.37)
337,703.31	325,332.70	12,370.61	Operating Income	(39,394.86)	12,232.83	(51,627.69)
78,515.37	20,061.56	58,453.81	Other Income	24,055.32	4,172.77	19,882.55
416,218.68	345,394.26	70,824.42	Total Income	(15,339.54)	16,405.61	(31,745.15)
4,608.71	3,184.82	(1,423.89)	Other Expense	(25.00)	22.03	47.03
411,609.97	342,209.44	69,400.53	Net Income Before Debt Expense	(15,314.54)	16,383.58	(31,698.12)
			DEBT RELATED EXPENSES:			
0.00	0.00	0.00	Amortization of Debt Discount	0.00	0.00	0.00
43,537.72	45,909.06	2,371.34	Interest on Long Term Debt	7,185.78	7,699.53	513.75
43,537.72	45,909.06	2,371.34	Total debt related expenses	7,185.78	7,699.53	513.75
368,072.25	296,300.39	71,771.86	Net Income Before Extraordinary Income	(22,500.32)	8,684.05	(31,184.37)
19,975.00	8,590.80	11,384.21	Grants, Contributions, Extraordinary	4,475.00	1,431.80	3,043.20
\$ 388,047.25	\$ 304,891.18	\$ 83,156.07	CHANGE IN NET ASSETS	\$ (18,025.32)	\$ 10,115.84	\$ (28,141.16)

Athens Utilities Board
Water Division
STATEMENTS OF CASH FLOWS
December 31, 2023

Year-to-Date December 31, 2023	Year-to-Date Prior Year	Variance		Month to Date December 31, 2023	Month to Date Prior Year	Variance
CASH FLOWS FROM OPERATING ACTIVITIES:						
368,072.25	184,754.61	183,317.64	Net Operating Income	(22,500.32)	(32,986.03)	10,485.71
			Adjustments to Reconcile Operating Income to Net Cash Provided by Operations			
500,932.54	485,388.68	15,543.86	Depreciation	104,624.94	75,584.20	29,040.74
Changes in Assets and Liabilities:						
7,988.18	44,078.75	(36,090.57)	Receivables	15,160.54	29,955.71	(14,795.17)
0.00	2,047.50	(2,047.50)	Due from (to) Other Divisions	0.00	0.00	0.00
(48,013.44)	(35,987.83)	(12,025.61)	Prepaid Expenses	11,242.10	11,864.52	(622.42)
(143,381.24)	(222,249.19)	78,867.95	Deferred Pension Outflows	0.00	0.00	0.00
(13,780.96)	(41,555.58)	27,774.62	Materials and Supplies	4,292.64	1,589.70	2,702.94
(113,462.55)	(25,676.82)	(87,785.73)	Accounts Payable	8,695.09	(970.16)	9,665.25
(8,048.66)	(7,717.07)	(331.59)	Other Current Liabilities	3,266.73	504.79	2,761.94
203,574.72	141,283.68	62,291.04	Net Pension Liability	35,887.65	31,970.59	3,917.06
0.00	0.00	0.00	Deferred Pension Inflows	0.00	0.00	0.00
(10,678.68)	(10,517.41)	(161.27)	Retirements and Salvage	3,789.18	3,522.67	266.51
(2,955.00)	(585.00)	(2,370.00)	Customer Deposits	355.00	(170.00)	525.00
740,247.16	513,264.32	226,982.84	Net Cash from Operating Activities	164,813.55	120,865.99	43,947.56
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
0.00	0.00	0.00	Changes in Bonds Payable	0.00	0.00	0.00
(102,318.78)	(100,128.15)	(2,190.63)	Changes in Notes Payable	(17,106.78)	(16,720.74)	(386.04)
(102,318.78)	(100,128.15)	(2,190.63)	Net Cash from Financing Activities	(17,106.78)	(16,720.74)	(386.04)
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
19,975.00	34,721.16	(14,746.16)	Grants, Contributions & Other Extraordinary	4,475.00	1,125.00	3,350.00
(313,874.46)	(675,935.23)	362,060.77	Water Utility Plant	(19,425.87)	(147,066.90)	127,641.03
(293,899.46)	(641,214.07)	347,314.61	Net from Capital and Investing Activities	(14,950.87)	(145,941.90)	130,991.03
\$ 344,028.92	\$ (228,077.90)	\$ 572,106.82	Net Changes in Cash Position	\$ 132,755.90	\$ (41,796.65)	\$ 174,552.55
7,498,669.56	7,321,152.83	177,516.73	Cash at Beginning of Period	7,709,942.58	7,134,871.58	575,071.00
7,842,698.48	7,093,074.93	749,623.55	Cash at End of Period	7,842,698.48	7,093,074.93	749,623.55
\$ 344,028.92	\$ (228,077.90)	\$ 572,106.82	Changes in Cash and Equivalents	\$ 132,755.90	\$ (41,796.65)	\$ 174,552.55

Long-Term Debt 3,522,207.93

Athens Utilities Board
Statistics Report
December 31, 2023

Water:

	Current Month	Prior Year	% Change	# Accounts Change
Number of services:				
Residential	7,504	7,321	2.50%	183
Small Commercial	1,310	1,266	3.48%	44
Large Commercial	33	37	-10.81%	(4)
	8,847	8,624	2.59%	223

Sales Volumes:	Current Month			Year-to-Date		
Gallonsx100	December 31, 2023	Prior Year	Change	12/31/2023	Prior Year	Change
Residential	283,036	267,438	5.83%	1,757,208	1,734,450	1.31%
Small Commercial	401,460	398,810	0.66%	2,704,751	2,671,512	1.24%
Large Commercial	130,051	99,206	31.09%	666,807	529,339	25.97%
	814,547	765,454	6.41%	5,128,766	4,935,301	3.92%

Employment	December 31, 2023	Prior Year	Difference
Employee Headcount	15.00	15.00	-
FTE	15.97	16.24	(0.27)
Y-T-D FTE	15.65	14.96	0.69

**Athens Utilities Board
Water Division
Capital Budget
Month Ending as of December 31, 2023**

	Budget	Actual	Variance to date Favorable (Unfavorable)	Percent Budget Expended
Planned Capital Improvements:				
Truck #20 (small dump)	90,000		90,000	
Mini-Ex Rock Breaker Attachment	10,000		10,000	
Replace Truck #5 (meter reading)	40,000		40,000	
Congress Pkwy - Phase 3 (Decatur Pike to Velma incl. SR 30 bore)	1,000,000	1,006	998,994	0.10%
Replace Buildings at Wells #7, #4 - Add Metering	120,000		120,000	
Develop new well	500,000	7,500	492,500	
WTP Recovery Pump Installation	15,000		15,000	
Tokay Cross Connection Management Software	13,000		13,000	
Small Electric Forklift (shared between divisions)	3,300		3,300	
Water Plant Building Maint and Lab Equipment	50,000		50,000	Continuous
Meter Change Out (Large, Small and Testing)	30,000	17,608	12,393	Continuous
Reservoir and Pump Maintenance	10,000		10,000	Continuous
Water Line Extensions	200,000	7,560	192,440	Continuous
Distribution Rehabilitation	125,000	74,862	50,138	Continuous
Field and Safety Equipment	25,000		25,000	Continuous
Water Services	200,000	103,116	96,884	51.56% Continuous
Technology (SCADA, Computers)	35,000	2,798	32,202	Continuous
IT Core (Servers, mainframe, etc.)	20,000		20,000	Continuous
	2,486,300	214,449	2,271,851	
			-	
Other Assets:			-	
Replace Truck #17 (2017 F150) FY 2023	40,000	47,684	(7,684)	
Congress Pkwy - Phase 2 FY 2023 & FY 2022	746,000	660,122	85,878	
Other		-	-	
Total Other Assets:	786,000	707,806	78,194	
Totals:	\$ 3,272,300	\$ 707,806	\$ 98,194	
Percentage of Budget Spent Year-to-date	21.63%	Fiscal Year	50.00%	

**ATHENS UTILITIES BOARD
GAS DIVISION
BALANCE SHEET
December 31, 2023**

Current Period December 31, 2023	Prior Year	Change from Prior Year		Current Period December 31, 2023	Prior Month	Change from prior Month
Assets:						
6,927,607.17	6,182,818.20	744,788.97	Cash and Cash Equivalents	6,927,607.17	7,022,599.05	(94,991.88)
609,848.19	728,434.89	(118,586.70)	Receivables	609,848.19	435,061.40	174,786.79
811,203.79	789,289.43	21,914.36	Prepaid Expenses	811,203.79	739,145.09	72,058.70
205,093.62	173,678.60	31,415.02	Materials and Supplies Inventory	205,093.62	204,842.91	250.71
8,553,752.77	7,874,221.12	679,531.65	Total Current Assets	8,553,752.77	8,401,648.45	152,104.32
25,416,343.26	24,753,539.21	662,804.05	Gas Utility Plant, at Cost	25,416,343.26	25,291,660.60	124,682.66
(11,615,885.55)	(11,069,108.50)	(546,777.05)	Less: Accumulated Depreciation	(11,615,885.55)	(11,559,438.05)	(56,447.50)
13,800,457.71	13,684,430.71	116,027.00	Net Gas Utility Plant	13,800,457.71	13,732,222.55	68,235.16
663,502.01	487,207.91	176,294.10	Deferred Pension Outflows	663,502.01	663,502.01	0.00
\$ 23,017,712.49	\$ 22,045,859.74	\$ 971,852.75	Total Assets	\$ 23,017,712.49	\$ 22,797,373.01	\$ 220,339.48
Liabilities and Retained Earnings:						
145,449.20	-	145,449.20	Long-Term Leases Payable	145,449.20	145,449.20	-
145,449.20	\$0.00	145,449.20	Total Non-Current Liabilities	145,449.20	145,449.20	-
0.00	0.00	0.00	Short Term Notes Payable	0.00	0.00	0.00
530,904.80	720,117.28	(189,212.48)	Accounts Payable	530,904.80	367,246.52	163,658.28
111,177.98	116,097.98	(4,920.00)	Customer Deposits	111,177.98	111,542.98	(365.00)
95,551.69	103,164.91	(7,613.22)	Accrued Liabilities	95,551.69	97,106.91	(1,555.22)
737,634.47	939,380.17	(201,745.70)	Total Current Liabilities	737,634.47	575,896.41	161,738.06
979,653.09	540,763.08	438,890.01	Net Pension Liability	979,653.09	961,974.91	17,678.18
27,525.93	125,144.16	(97,618.23)	Deferred Pension Inflows	27,525.93	27,525.93	0.00
21,127,449.80	20,440,572.33	686,877.47	Net Position	21,127,449.80	21,086,526.56	40,923.24
\$ 23,017,712.49	\$ 22,045,859.74	\$ 971,852.75	Total Liabilities and Retained Earnings	\$ 23,017,712.49	\$ 22,797,373.01	\$ 220,339.48

Athens Utilities Board
Profit and Loss Statement - Gas
December 31, 2023

Year-to-Date December 31, 2023	Year-to-Date Prior Year	Variance Favorable (Unfavorable)		Current Month December 31, 2023	Current Month Prior Year	Variance Favorable (Unfavorable)
			REVENUE:			
649,170.58	849,357.94	(200,187.36)	Residential	272,621.74	349,181.56	(76,559.82)
561,418.23	863,261.08	(301,842.85)	Small Commercial	200,840.63	253,749.43	(52,908.80)
374,069.14	634,543.27	(260,474.13)	Large Commercial	100,263.10	119,687.99	(19,424.89)
641,981.70	1,450,524.56	(808,542.86)	Interruptible	142,937.92	134,306.31	8,631.61
7,158.71	14,288.40	(7,129.69)	CNG	1,966.56	1,702.55	264.01
32,596.80	25,831.51	6,765.29	Fees and Other Gas Revenues	4,151.97	6,334.32	(2,182.35)
2,266,395.16	3,837,806.76	(1,571,411.60)	Total Revenue	722,781.92	864,962.16	(142,180.24)
1,467,555.76	3,231,480.54	1,763,924.78	Purchased supply	414,042.62	881,745.85	467,703.23
798,839.40	606,326.22	192,513.18	Contribution Margin	308,739.30	(16,783.69)	325,522.99
			OPERATING EXPENSES:			
198,622.71	221,637.04	23,014.33	Distribution Expense	51,002.10	53,906.35	2,904.25
188,023.12	193,242.03	5,218.91	Customer Service and Customer Acct. Exp.	37,674.82	37,680.36	5.54
421,162.81	373,286.70	(47,876.11)	Administrative and General Expense	72,389.34	66,258.73	(6,130.61)
807,808.64	788,165.77	(19,642.87)	Total operating expenses	161,066.26	157,845.44	(3,220.82)
			Maintenance Expense			
164,386.97	151,386.17	(13,000.80)	Distribution Expense	30,770.97	34,788.82	4,017.85
8,725.94	3,966.47	(4,759.47)	Administrative and General Expense	4,375.96	825.31	(3,550.65)
173,112.91	155,352.64	(17,760.27)	Total Maintenance Expense	35,146.93	35,614.13	467.20
			Other Operating Expenses			
337,793.22	335,729.91	(2,063.31)	Depreciation	55,490.15	55,861.69	371.54
104,121.79	128,525.85	24,404.06	Tax Equivalents	22,016.38	16,410.15	(5,606.23)
441,915.01	464,255.76	22,340.75	Total Other Operating Expenses	77,506.53	72,271.84	(5,234.69)
2,890,392.32	4,639,254.71	1,748,862.39	Operating and Maintenance Expenses	687,762.34	1,147,477.26	459,714.92
(623,997.16)	(801,447.95)	177,450.79	Operating Income	35,019.58	(282,515.10)	317,534.68
34,318.95	11,920.78	22,398.17	Other Income	5,952.34	3,430.54	2,521.80
(589,678.21)	(789,527.17)	199,848.96	Total Income	40,971.92	(279,084.56)	320,056.48
4,582.83	(2,670.15)	(7,252.98)	Miscellaneous Income Deductions	(16.12)	6.65	22.77
(594,261.04)	(786,857.02)	207,101.94	Net Income Before Debt Expense	40,988.04	(279,091.21)	320,033.71
			GASB 87 RELATED EXPENSES:			
0.00	0.00	0.00	Leased Land Amortization	0.00	0.00	0.00
397.73	0.00	(397.73)	Long-Term Lease Payable Interest	64.80	0.00	(64.80)
(594,658.77)	(786,857.02)	192,198.25	Total GASB 87 Related Expenses	40,923.24	(279,091.21)	320,098.51
(594,658.77)	(786,857.02)	192,198.25	Net Income Before Extraordinary	40,923.24	(279,091.21)	320,014.45
0.00	8,513.68	(8,513.68)	Grants, Contributions, Extraordinary	0.00	0.00	0.00
\$ (594,658.77)	\$ (778,343.34)	\$ 183,684.57	Change in Net Assets	\$ 40,923.24	\$ (279,091.21)	\$ 320,014.45

Athens Utilities Board
 Budget Comparison - Gas
 December 31, 2023

Year-to-Date December 31, 2023	Year-to-Date Budget	Y-T-D Variance	Description	Current Month December 31, 2023	Monthly Budget	Budget Variance
			REVENUE:			
649,170.58	842,004.93	(192,834.35)	Residential	272,621.74	406,567.39	(133,945.65)
561,418.23	728,005.95	(166,587.72)	Small Commercial	200,840.63	272,825.12	(71,984.49)
374,069.14	546,188.84	(172,119.70)	Large Commercial	100,263.10	126,577.65	(26,314.55)
641,981.70	910,024.09	(268,042.39)	Interruptible	142,937.92	139,990.33	2,947.59
7,158.71	7,165.26	(6.55)	CNG	1,966.56	1,188.87	777.69
32,596.80	31,557.54	1,039.26	Fees and Other Gas Revenues	4,151.97	6,014.41	(1,862.44)
2,266,395.16	3,064,946.61	(798,551.45)	Total Revenue	722,781.92	953,163.77	(230,381.85)
1,467,555.76	2,513,306.87	1,045,751.11	Purchased supply	414,042.62	696,718.75	282,676.13
798,839.40	551,639.74	247,199.66	Contribution Margin	308,739.30	256,445.02	52,294.28
			OPERATING EXPENSES:			
198,622.71	223,738.25	25,115.54	Distribution Expense	51,002.10	50,471.02	(531.08)
188,023.12	188,559.45	536.33	Cust. Service and Cust. Acct. Expense	37,674.82	31,549.02	(6,125.80)
421,162.81	364,995.64	(56,167.17)	Administrative and General Expense	72,389.34	54,405.08	(17,984.26)
807,808.64	777,293.34	(30,515.30)	Total operating expenses	161,066.26	136,425.12	(24,641.14)
			Maintenance Expense			
164,386.97	142,456.41	(21,930.56)	Distribution Expense	30,770.97	24,710.24	(6,060.73)
8,725.94	3,800.25	(4,925.69)	Administrative and General Expense	4,375.96	534.20	(3,841.76)
173,112.91	146,256.66	(26,856.25)	Total Maintenance Expense	35,146.93	25,244.44	(9,902.49)
			Other Operating Expenses			
337,793.22	342,023.57	4,230.35	Depreciation	55,490.15	57,126.35	1,636.20
104,121.79	242,003.29	137,881.50	Tax Equivalents	22,016.38	41,797.58	19,781.20
441,915.01	584,026.86	142,111.85	Total Other Operating Expenses	77,506.53	98,923.93	21,417.40
2,890,392.32	4,020,883.73	1,130,491.41	Operating and Maintenance Expenses	687,762.34	957,312.24	269,549.90
(623,997.16)	(955,937.12)	331,939.96	Operating Income	35,019.58	(4,148.47)	39,168.05
34,318.95	12,148.48	22,170.47	Other Income	5,952.34	1,985.94	3,966.40
(589,678.21)	(943,788.64)	354,110.43	Total Income	40,971.92	(2,162.53)	43,134.45
4,582.83	3,986.22	(596.61)	Miscellaneous Income Deductions	(16.12)	651.64	667.76
(594,261.04)	(947,774.86)	354,707.04	Net Income Before Debt Expense	40,988.04	(2,814.17)	42,466.69
			GASB 87 RELATED EXPENSES:			
0.00	0.00	0.00	Leased Land Amortization	0.00	0.00	0.00
397.73	0.00	(397.73)	Long-Term Lease Payable Interest	64.80	0.00	(64.80)
(594,658.77)	(947,774.86)	353,116.09	Total GASB 87 Related Expenses	40,923.24	(2,814.17)	43,737.41
(594,658.77)	(947,774.86)	353,116.09	Net Income Before Extraordinary	40,923.24	(2,814.17)	43,737.41
0.00	0.00	0.00	Grants, Contributions, Extraordinary	0.00	0.00	0.00
\$ (594,658.77)	\$ (947,774.86)	\$ 353,116.09	Change in Net Assets	\$ 40,923.24	\$ (2,814.17)	\$ 43,737.41

Athens Utilities Board
Gas Division
STATEMENTS OF CASH FLOWS
December 31, 2023

Year-to-Date December 31, 2023	Year-to-Date Prior Year	Variance		Month to Date December 31, 2023	Month to Date Prior Year	Variance
			CASH FLOWS FROM OPERATING ACTIVITIES:			
(594,658.77)	(786,857.02)	192,198.25	Net Operating Income	40,923.24	(279,091.21)	320,014.45
			Adjustments to Reconcile Operating Income to Net Cash Provided by Operations:			
337,793.22	335,729.91	2,063.31	Depreciation	55,490.15	55,861.69	(371.54)
			Changes in Assets and Liabilities:			
(387,033.87)	(120,688.50)	(266,345.37)	Receivables	(174,786.79)	(25,010.15)	(149,776.64)
0.00	0.00	0.00	Due from (to) Other Divisions	0.00	0.00	0.00
(333,169.74)	(309,635.79)	(23,533.95)	Prepaid Expenses	(72,058.70)	165,679.68	(237,738.38)
(73,125.53)	(125,067.33)	51,941.80	Deferred Pension Outflows	0.00	0.00	0.00
(12,301.55)	(4,778.30)	(7,523.25)	Materials and Supplies	(250.71)	2,103.50	(2,354.21)
329,917.54	170,471.20	159,446.34	Accounts Payable	163,658.28	192,076.74	(28,418.46)
(9,860.06)	(12,306.33)	2,446.27	Other Current Liabilities	(1,555.22)	(605.68)	(949.54)
15.00	(1,265.00)	1,280.00	Customer Deposits	(365.00)	1,605.00	(1,970.00)
107,573.40	78,373.26	29,200.14	Net Pension Liabilities	17,678.18	18,179.62	(501.44)
0.00	0.00	0.00	Deferred Pension Inflows	0.00	0.00	0.00
23,424.64	14,419.18	9,005.46	Retirements and Salvage	957.35	3,117.56	(2,160.21)
(611,425.72)	(761,604.72)	150,179.00	Net Cash from Operating Activities	29,690.78	133,916.75	(104,225.97)
			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	8,513.68	(8,513.68)	Grants, Contributions & Other Extraordinary Income (Expense)	0.00	0.00	0.00
(475,725.25)	(210,026.89)	(265,698.36)	Changes in Gas Utility Plant	(124,682.66)	(41,969.87)	(82,712.79)
(475,725.25)	(201,513.21)	(274,212.04)	Net Cash from Capital and Related Investing Activities	(124,682.66)	(41,969.87)	(82,712.79)
			Cash from Financing Activities			
(17,226.07)	0.00	(17,226.07)	Short Term Leases Payable	0.00	0.00	0.00
\$ (1,104,377.04)	\$ (963,117.93)	\$ (141,259.11)	Net Changes in Cash Position	\$ (94,991.88)	\$ 91,946.88	\$ (186,938.76)
8,031,984.21	7,145,936.13	886,048.08	Cash at Beginning of Period	7,022,599.05	6,090,871.32	931,727.73
6,927,607.17	6,182,818.20	744,788.97	Cash at End of Period	6,927,607.17	6,182,818.20	744,788.97
\$ (1,104,377.04)	\$ (963,117.93)	\$ (141,259.11)	Changes in Cash and Equivalents	\$ (94,991.88)	\$ 91,946.88	\$ (186,938.76)

Long-Term Debt \$0.00

Athens Utilities Board
Statistics Report
December 31, 2023

Gas:

	Current Month	Prior Year	% Change	# Accounts Change
Number of services:				
Residential	5,703	5,656	0.83%	47
Small Commercial	940	936	0.43%	4
Large Commercial	10	10	0.00%	0
Interruptible	6	6	0.00%	0
CNG	1	1	0.00%	0
Total Services	6,660	6,609	0.77%	51

Sales Volumes:	Current Month			Year-to-Date		
Units Sold	12/31/2023	Prior Year	Change	12/31/2023	Prior Year	Change
Residential	259,820	311,381	-16.56%	492,960	558,042	-11.66%
Small Commercial	247,907	285,128	-13.05%	665,015	732,589	-9.22%
Large Commercial	139,315	150,682	-7.54%	527,244	575,131	-8.33%
Interruptible	302,205	230,638	31.03%	1,356,326	1,575,825	-13.93%
CNG	1,677	1,760	-4.72%	8,448	10,501	-19.55%
	950,924	979,589	-2.93%	3,049,993	3,452,088	-11.65%

Employment	December 31, 2023	Prior Year	Difference
Employee Headcount	8.00	8.00	-
FTE	8.85	9.31	(0.46)
Y-T-D FTE	8.68	8.68	-

**Athens Utilities Board
Gas Division
Capital Budget
Month Ending as of December 31, 2023**

	Budget	Actual	Variance to date Favorable (Unfavorable)	Percent Budget Expended
Planned Capital Improvements:				
Truck 53 Service Truck (2019 F250)	65,000	63,498	1,502	97.69%
Upgrading Cathodic Protection Field -	30,000		30,000	
Replace Leak Detectors and Locating Equipment	8,000		8,000	
20% of 5 Year Leak Survey	30,000	14,420	15,580	48.07%
CNG Conversions for Vehicles	30,000		30,000	
Sandblast and Re-coat Riceville Gate Station	13,000		13,000	
Sandblast and Re-coat Delay Street regulator station	10,000		10,000	
Replace pressure chart with electronic monitor(Lee Hwy)	15,000		15,000	
Directional Drill Rods Set (200ft)	7,500		7,500	
Trailer for Directional Drill Equipment	18,000	11,500	6,500	63.89%
Small Electric Forklift (shared between divisions)	3,300		3,300	
System Improvement	60,000		60,000	Continuous
Main	100,000	58,106	41,894	58.11% Continuous
Services	250,000	129,103	120,897	51.64% Continuous
IT Core (Servers, mainframe, etc.)	20,000	566	19,434	2.83% Continuous
Total Planned Capital Improvements:	\$ 659,800	\$ 277,192	\$ 382,608	
Other Assets:				
FY 2023 Truck 57 (welding & Crew Truck)	125,000	82,205	42,795	
FY 2023 Replace Odorant System - Riceville	150,000	92,787	57,213	
Building & Grounds		11,985	(11,985)	
TK Old 31 Repair		8,242	(8,242)	
Other			-	
Total Other Assets:	\$ 275,000	\$ 195,219	\$ 79,781	
Totals:	\$ 934,800	\$ 472,411	\$ 462,389	
Percentage of Budget Spent Year-to-date	50.54%	Fiscal Year	50.00%	

**ATHENS UTILITIES BOARD
WASTEWATER DIVISION
BALANCE SHEET
December 31, 2023**

Current Period December 31, 2023	Prior Year	Change from Prior Year		Current Period December 31, 2023	Prior Month	Change from prior Month
Assets:						
4,944,664.01	5,417,380.13	(472,716.12)	Cash and Cash Equivalents	4,944,664.01	4,997,681.98	(53,017.97)
527,908.53	482,247.49	45,661.04	Receivables	527,908.53	643,388.22	(115,479.69)
0.00	0.00	0.00	Short Term Balances Due from Other Div.	0.00	0.00	0.00
85,645.45	100,581.67	(14,936.22)	Prepaid Expenses	85,645.45	99,891.77	(14,246.32)
201,111.73	288,497.38	(87,385.65)	Materials and Supplies Inventory	201,111.73	240,138.86	(39,027.13)
5,759,329.72	6,288,706.67	(529,376.95)	Total Current Assets	5,759,329.72	5,981,100.83	(221,771.11)
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	1,106,120.64	(1,106,120.64)	Debt Issue Costs, Net of Amortization	0.00	0.00	0.00
1,295,465.33	0.00	1,295,465.33	Deferred Pension Outflows	1,295,465.33	1,295,465.33	0.00
62,460,966.62	58,096,377.95	4,364,588.67	Sewer Utility Plant, at Cost	62,460,966.62	61,994,479.81	466,486.81
(25,327,369.87)	(24,330,505.17)	(996,864.70)	Less: Accumulated Depreciation	(25,327,369.87)	(25,195,800.92)	(131,568.95)
37,133,596.75	33,765,872.78	3,367,723.97	Net Sewer Utility Plant	37,133,596.75	36,798,678.89	334,917.86
38,429,062.08	34,871,993.42	3,557,068.66	Total Long Term Assets	38,429,062.08	38,094,144.22	334,917.86
\$ 44,188,391.80	\$ 41,160,700.09	\$ 3,027,691.71	Total Assets	\$ 44,188,391.80	\$ 44,075,245.05	\$ 113,146.75
Liabilities and Retained Earnings:						
328,157.19	8,960.76	319,196.43	Accounts Payable	328,157.19	308,019.50	20,137.69
256,495.61	261,855.37	(5,359.76)	Customer Deposits	256,495.61	256,175.61	320.00
365,062.48	247,215.52	117,846.96	Other Current Liabilities	365,062.48	363,735.32	1,327.16
949,715.28	518,031.65	431,683.63	Total Current Liabilities	949,715.28	927,930.43	21,784.85
0.00	0.00	0.00	Bonds Payable	0.00	0.00	0.00
2,491,057.16	1,375,936.47	1,115,120.69	Notes Payable - State of Tennessee	2,491,057.16	2,503,506.31	(12,449.15)
9,404,201.72	10,450,841.72	(1,046,640.00)	Notes Payable - Other	9,404,201.72	9,404,201.72	0.00
1,915,607.80	1,260,446.10	655,161.70	Net Pension Liability	1,915,607.80	1,883,970.42	31,637.38
54,208.39	297,116.10	(242,907.71)	Deferred Pension Inflows	54,208.39	54,208.39	0.00
13,865,075.07	13,384,340.39	480,734.68	Total Long Term Liabilities	13,865,075.07	13,845,886.84	19,188.23
29,373,601.45	27,258,328.05	2,115,273.40	Net Position	29,373,601.45	29,301,427.78	72,173.67
\$ 44,188,391.80	\$ 41,160,700.09	\$ 3,027,691.71	Total Liabilities and Net Assets	\$ 44,188,391.80	\$ 44,075,245.05	\$ 113,146.75

Athens Utilities Board
Profit and Loss Statement - Wastewater
December 31, 2023

Year-to-Date December 31, 2023	Year-to-Date Prior Year	Variance Favorable (Unfavorable)		Current Month December 31, 2023	Current Month Prior Year	Variance Favorable (Unfavorable)
			REVENUE:			
1,120,761.15	1,096,691.31	24,069.84	Residential	182,783.42	177,830.79	4,952.63
951,375.37	939,247.34	12,128.03	Small Commercial	142,189.34	144,330.53	(2,141.19)
1,779,708.97	1,334,500.48	445,208.49	Large Commercial	284,628.39	240,376.08	44,252.31
108,274.71	287,355.99	(179,081.28)	Other	4,761.87	12,510.57	(7,748.70)
3,960,120.20	3,657,795.12	302,325.08	Total Revenue	614,363.02	575,047.97	39,315.05
			OPERATING AND MAINTENANCE EXPENSES:			
895,568.88	809,065.51	(86,503.37)	Sewer Treatment Plant Expense	172,464.11	178,230.18	5,766.07
40,078.63	39,940.68	(137.95)	Pumping Station Expense	7,604.63	7,972.14	367.51
131,639.06	137,468.50	5,829.44	General Expense	29,884.58	36,099.39	6,214.81
83,469.26	87,930.82	4,461.56	Cust. Service and Cust. Acct. Expense	17,962.65	19,605.58	1,642.93
574,032.70	548,198.88	(25,833.82)	Administrative and General Expense	103,329.42	105,274.73	1,945.31
1,724,788.53	1,622,604.39	(102,184.14)	Total Operating Expenses	331,245.39	347,182.02	15,936.63
			Maintenance Expense			
81,141.11	97,546.48	16,405.37	Sewer Treatment Plant Expense	13,375.68	17,961.17	4,585.49
107,208.04	76,889.54	(30,318.50)	Pumping Station Expense	14,097.70	14,718.40	620.70
115,963.06	157,691.07	41,728.01	General Expense	31,751.59	40,828.78	9,077.19
1,657.08	1,621.45	(35.63)	Administrative and General Expense	94.61	467.75	373.14
305,969.29	333,748.54	27,779.25	Total Maintenance Expense	59,319.58	73,976.10	14,656.52
			Other Operating Expenses			
786,625.43	817,139.46	30,514.03	Depreciation	132,904.08	134,296.79	1,392.71
786,625.43	817,139.46	30,514.03	Total Other Operating Expenses	132,904.08	134,296.79	1,392.71
2,817,383.25	2,773,492.39	(43,890.86)	Operating and Maintenance Expenses	523,469.05	555,454.91	31,985.86
1,142,736.95	884,302.73	258,434.22	Operating Income	90,893.97	19,593.06	71,300.91
19,649.01	8,684.56	10,964.45	Other Income	9,455.32	1,936.43	7,518.89
1,162,385.96	892,987.29	269,398.67	Total Income	100,349.29	21,529.49	78,819.80
4,389.56	(2,753.70)	(7,143.26)	Other Expense	(16.00)	0.00	16.00
1,157,996.40	895,740.99	262,255.41	Net Income Before Debt Expense	100,365.29	21,529.49	78,835.80
			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
189,353.37	116,831.40	(72,521.97)	Other Debt Interest	28,191.62	32,858.52	4,666.90
189,353.37	116,831.40	(72,521.97)	Total debt related expenses	28,191.62	32,858.52	4,666.90
968,643.03	778,909.59	189,733.44	Net Income Before Extraordinary	72,173.67	(11,329.03)	83,502.70
283,529.47	(17,027.36)	300,556.83	Grants, Contributions, Extraordinary	0.00	0.00	0.00
\$ 1,252,172.50	\$ 761,882.23	\$ 490,290.27	Change in Net Assets	\$ 72,173.67	\$ (11,329.03)	\$ 83,502.70

Athens Utilities Board
Budget Comparison - Wastewater
December 31, 2023

Year-to-Date December 31, 2023	Year-to-Date Budget	Y-T-D Variance	Description	Current Month December 31, 2023	Monthly Budget	Budget Variance
			REVENUE:			
1,120,761.15	1,099,356.79	21,404.36	Residential	182,783.42	179,655.47	3,127.95
951,375.37	954,698.75	(3,323.38)	Small Commercial	142,189.34	149,180.28	(6,990.94)
1,779,708.97	1,317,328.60	462,380.37	Large Commercial	284,628.39	247,046.35	37,582.04
108,274.71	113,831.22	(5,556.51)	Other	4,761.87	15,428.29	(10,666.42)
3,960,120.20	3,485,215.36	474,904.84	Total Revenue	614,363.02	591,310.39	23,052.63
			OPERATING AND MAINTENANCE EXPENSES:			
895,568.88	687,168.01	(208,400.87)	Sewer Treatment Plant Expense	172,464.11	120,617.17	(51,846.94)
40,078.63	41,516.65	1,438.02	Pumping Station Expense	7,604.63	6,913.19	(691.44)
131,639.06	124,248.04	(7,391.02)	General Expense	29,884.58	23,378.75	(6,505.83)
83,469.26	85,653.74	2,184.48	Customer Service and Customer Acct. Expense	17,962.65	19,003.72	1,041.07
574,032.70	392,168.89	(181,863.81)	Administrative and General Expense	103,329.42	72,746.20	(30,583.22)
1,724,788.53	1,330,755.32	(394,033.21)	Total Operating Expenses	331,245.39	242,659.03	(88,586.36)
			Maintenance Expense			
81,141.11	98,528.61	17,387.50	Sewer Treatment Plant Expense	13,375.68	12,229.55	(1,146.13)
107,208.04	73,190.76	(34,017.28)	Pumping Station Expense	14,097.70	12,193.65	(1,904.05)
115,963.06	129,352.95	13,389.89	General Expense	31,751.59	26,460.27	(5,291.32)
1,657.08	2,076.43	419.35	Administrative and General Expense	94.61	239.85	145.24
305,969.29	303,148.75	(2,820.54)	Total Maintenance Expense	59,319.58	51,123.32	(8,196.26)
			Other Operating Expenses			
786,625.43	728,883.05	(57,742.38)	Depreciation	132,904.08	121,370.72	(11,533.36)
786,625.43	728,883.05	(57,742.38)	Total Other Operating Expenses	132,904.08	121,370.72	(11,533.36)
2,817,383.25	2,362,787.11	(454,596.14)	Operating and Maintenance Expenses	523,469.05	415,153.07	(108,315.98)
1,142,736.95	1,122,428.25	20,308.70	Operating Income	90,893.97	176,157.33	(85,263.36)
19,649.01	8,471.52	11,177.49	Other Income	9,455.32	3,323.79	6,131.53
1,162,385.96	1,130,899.77	31,486.19	Total Income	100,349.29	179,481.12	(79,131.83)
4,389.56	2,098.89	(2,290.67)	Other Expense	(16.00)	10.04	26.04
1,157,996.40	1,128,800.88	29,195.52	Net Income Before Debt Expense	100,365.29	179,471.09	(79,105.80)
			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
189,353.37	126,803.49	(62,549.88)	Other Debt Interest	28,191.62	25,348.42	(2,843.20)
189,353.37	126,803.49	(62,549.88)	Total debt related expenses	28,191.62	25,348.42	(2,843.20)
968,643.03	1,001,997.39	(33,354.36)	Net Income Before Extraordinary	72,173.67	154,122.67	(81,949.00)
283,529.47	136,000.00	147,529.47	Grants, Contributions, Extraordinary	0.00	22,666.67	(22,666.67)
\$ 1,252,172.50	\$ 1,137,997.39	\$ 114,175.11	Change in Net Assets	\$ 72,173.67	\$ 176,789.33	\$ (104,615.66)

**Athens Utilities Board
Wastewater Division
STATEMENTS OF CASH FLOWS
December 31, 2023**

Year-to-Date December 31, 2023	Year-to-Date Prior Year	Variance		Month to Date December 31, 2023	Month to Date Prior Year	Variance
CASH FLOWS FROM OPERATING ACTIVITIES:						
968,643.03	778,909.59	189,733.44	Net Operating Income	72,173.67	(11,329.03)	83,502.70
Adjustments to Reconcile Operating Income to Net Cash Provided by Operations:						
786,625.43	817,139.46	(30,514.03)	Depreciation	132,904.08	134,296.79	(1,392.71)
Changes in Assets and Liabilities:						
(2,896.96)	(6,910.23)	4,013.27	Accounts Receivable	115,415.74	76,390.47	39,025.27
0.00	0.00	0.00	Due from (to) Other Divisions	63.95	0.00	63.95
0.00	0.00	0.00	Short Term Notes to Other Divisions	0.00	0.00	0.00
(74,659.98)	(92,038.51)	17,378.53	Prepaid Expenses	14,246.32	15,964.51	(1,718.19)
(132,803.03)	(246,302.28)	113,499.25	Deferred Pension Outflows	0.00	0.00	0.00
214,455.81	(107,755.98)	322,211.79	Materials and Supplies	39,027.13	34,970.94	4,056.19
(54,238.57)	(14,076.24)	(40,162.33)	Accounts Payable	20,137.69	1,975.85	18,161.84
(8,467.16)	(9,410.97)	943.81	Accrued Liabilities	1,327.16	(152.46)	1,479.62
(119,075.17)	(144,037.09)	24,961.92	Retirements and Salvage	(1,335.13)	6,587.78	(7,922.91)
(3,740.00)	290.00	(4,030.00)	Customer Deposits	320.00	220.00	100.00
198,171.21	162,639.90	35,531.31	Net Pension Liability	31,637.38	34,419.69	(2,782.31)
0.00	0.00	0.00	Deferred Pension Inflows	0.00	0.00	0.00
1,772,014.61	1,138,447.65	633,566.96	Net Cash from Operating Activities	425,917.99	293,344.54	132,573.45
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
0.00	0.00	0.00	Changes in Bonds payable	0.00	0.00	0.00
1,188,563.34	(72,571.07)	1,261,134.41	Changes in Notes Payable	(12,449.15)	(12,155.43)	(293.72)
1,188,563.34	(72,571.07)	1,261,134.41	Total Cash from Noncapital Financing Activities	(12,449.15)	(12,155.43)	(293.72)
CASH FROM INVESTING ACTIVITIES:						
0.00	0.00	0.00	Prior Period Adjustment	0.00	0.00	0.00
283,529.47	(17,027.36)	300,556.83	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
(2,901,773.46)	(547,857.04)	(2,353,916.42)	Changes in Sewer Utility Plant	(466,486.81)	(143,864.34)	(322,622.47)
(2,618,243.99)	(564,884.40)	(2,053,359.59)	Total Cash from Capital and Related Investing Activities	(466,486.81)	(143,864.34)	(322,622.47)
\$ 342,333.96	\$ 500,992.18	\$ (158,658.22)	Net Changes in Cash Position	\$ (53,017.97)	\$ 137,324.77	\$ (190,342.74)
Cash at Beginning of Period						
4,602,330.05	4,916,387.95	(314,057.90)	Cash at Beginning of Period	4,997,681.98	5,280,055.36	(282,373.38)
4,944,664.01	5,417,380.13	(472,716.12)	Cash at End of Period	4,944,664.01	5,417,380.13	(472,716.12)
\$ 342,333.96	\$ 500,992.18	\$ (158,658.22)	Changes in Cash and Equivalents	\$ (53,017.97)	\$ 137,324.77	\$ (190,342.74)

Long-Term Debt \$11,895,258.88

Athens Utilities Board
Statistics Report
December 31, 2023

Wastewater:

	Current Month	Prior Year	% Change	# Accounts Change
Number of services:				
Residential	4,703	4,578	2.73%	125
Small Commerical	915	914	0.11%	1
Industrial	24	24	0.00%	0
Total Services	5,642	5,516	2.28%	126

Sales Volumes:	Current Month			Year-to-Date		
	12/31/2023	Prior Year	Change	12/31/2023	Prior Year	Change
Gallonsx100						
Residential	164,898	156,859	5.12%	1,009,388	983,027	2.68%
Small Commerical	184,952	186,650	-0.91%	1,256,208	1,248,130	0.65%
Industrial	48,738	20,999	132.10%	153,572	153,781	-0.14%
	398,588	364,508	9.35%	2,419,168	2,384,938	1.44%

Employment			
	December 31, 2023	Prior Year	Difference
Employee Headcount	18.00	18.00	0.00
FTE	19.72	19.83	-0.11
Y-T-D FTE	19.14	17.95	1.19

**Athens Utilities Board
Wastewater Division
Capital Budget
Month Ending as of December 31, 2023**

	Budget	Actual	Variance to Date Favorable (Unfavorable)	Percent Budget Expended	
Planned Capital Improvements:					
Replace Truck #44 (2004 F450 Pressure Truck)	70,000	59,834	10,166	85.48%	
Replace NMC WW Plant Cart (2016)	15,000	13,707	1,293	91.38%	
Articulating Front End Loader	95,000	98,551	(3,551)	103.74%	
2020 Athens Sewer Improvements (Cedar Sp./Sterling Rd)	835,937	1,968,535	(1,132,598)	235.49%	
Upgrade PLCs & Controls at Oost. WWTP	350,000		350,000		
VT Scada Implementation (Oost. & NMC Plants)	250,000		250,000		
NMC WWTP UV Bulbs	25,000	20,997	4,003	83.99%	
Spare Pump - Mt. Verd Pump Station	55,000		55,000		
Biosolids Dryer Conveyors	250,000		250,000		
Roof Replacement Oost. Operator's Building	40,000		40,000		
Drop Ceiling / LED Lights Oost. Admin Bldg Mtg. Room	15,000		15,000		
Air Compressor/Lights Oost. Maint. Shop	10,000		10,000		
Upgrades for CCTV Inspection Truck (software, camera)	25,000		25,000		
Small Electric Forklift (shared between divisions)	3,300		3,300		
Oostanaula WWTP Refurbishment	150,000	224,644	(74,644)	149.76%	Continuous
NMC WWTP Refurbishment	100,000	16,085	83,915	16.09%	Continuous
Admin and Operators Buildings Maint. - Oost.	10,000		10,000		Continuous
Laboratory Equipment	15,000	15,044	(44)	100.29%	Continuous
Lift Station Rehabilitation	50,000	35,317	14,683	70.63%	Continuous
Field and Safety Equipment	15,000	10,454	4,546	69.69%	Continuous
Collection System Rehab	500,000	301,984	198,016	60.40%	Continuous
Material Donations	5,000		5,000		Continuous
Technology (SCADA, Computers)	35,000	4,299	30,701	12.28%	Continuous
Services	500,000	270,055	229,945	54.01%	Continuous
Extensions	25,000	9,095	15,905	36.38%	Continuous
Grinder Pump Core Replacements	140,000	25,598	114,402	18.28%	Continuous
Manhole Rehabilitation	20,000		20,000		Continuous
Rehabilitation of Services	75,000	3,966	71,034	5.29%	Continuous
IT Core (Servers, mainframe, etc.)	20,000		20,000		Continuous
	3,699,237	3,078,167	621,070		
Other Assets:					
Replace Truck #42 (2012 F250)-FY 2021	45,000	58,657	(13,657)		
2020 Athens Sewer Improvements (Cedar Sp/Sterling Rd) PFY	1,671,875	708,056	963,819		
Other			-		
Total Other Assets	\$ 1,716,875	\$ 766,713	\$ 950,162		
Totals:	\$ 5,416,112	\$ 3,844,880	\$ 1,571,232		
Percentage of Budget Spent Year-to-date	70.99%	Fiscal Year	50.00%		

ATHENS UTILITIES BOARD
FIBER
BALANCE SHEET
December 31, 2023

Current Period December 31, 2023		Year-to-Date Prior Year	Change from Prior Year		Current Period December 31, 2023	Prior Month	Change from prior Month					
Assets												
326,762.34		307,598.16	19,164.18	Fiber Utility Plant, at Cost	326,762.34	325,099.46	1,662.88					
122,797.01		84,249.05	38,547.96	Less: Accumulated Depreciation	122,797.01	119,584.68	3,212.33					
203,965.33		223,349.11	(19,383.78)	Net Fiber Utility Plant	203,965.33	205,514.78	(1,549.45)					
Current Assets												
370,898.71		284,119.98	86,778.73	Cash	370,898.71	359,084.30	11,814.41					
27,708.81		-	27,708.81	Materials & Supplies	27,708.81	28,637.27	(928.46)					
25,813.38		12,524.80	13,288.58	Accounts Receivable	25,813.38	18,678.75	7,134.63					
-		2,565.00	(2,565.00)	Prepayments	-	-	-					
424,420.90		299,209.78	125,211.12	Total Current Assets	424,420.90	406,400.32	18,020.58					
\$	628,386.23	\$	522,558.89	\$	105,827.34	Total Assets	\$	628,386.23	\$	611,915.10	\$	16,471.13
Liabilities												
-		-	-	Payable to Other Divisions	-	-	-					
628,386.23		522,558.89	105,827.34	Net Position	628,386.23	611,915.10	16,471.13					
\$	628,386.23	\$	522,558.89	\$	105,827.34	Total Liabilities and Retained Earnings	\$	628,386.23	\$	611,915.10	\$	16,471.13

Athens Utilities Board
Profit and Loss Statement - Fiber
December 31, 2023

Year-to-Date December 31, 2023	Year-to-Date Prior Year	Variance Favorable (Unfavorable)		Current Month December 31, 2023	Current Month Prior Year	Variance Favorable (Unfavorable)
			REVENUE:			
17,000.00	8,430.00	8,570.00	Residential	3,960.00	1,420.00	2,540.00
28,800.00	30,300.00	(1,500.00)	Small Commerical	4,800.00	4,800.00	0.00
12,084.00	12,084.00	0.00	Industrial	2,014.00	2,014.00	0.00
33,772.00	25,365.00	8,407.00	Dark Fiber	10,962.00	4,512.00	6,450.00
5,460.00	0.00	5,460.00	Government Wholesale	910.00	0.00	910.00
991.40	3,624.70	(2,633.30)	Other	201.70	1,091.00	(889.30)
98,107.40	79,803.70	18,303.70	Total Revenue	22,847.70	13,837.00	9,010.70
6,024.54	14,053.99	(8,029.45)	Purchased Supply	1,004.09	3,173.00	(2,168.91)
92,082.86	65,749.71	26,333.15	Gross Margin	21,843.61	10,664.00	11,179.61
			OPERATING AND MAINTENANCE EXPENSES:			
(4,173.47)	6,379.71	10,553.18	Distribution Expense	7.02	2,799.90	2,792.88
-	-	-	Customer Service and Customer Acct. Expense	-	-	-
10,015.42	2,868.08	(7,147.34)	Administrative and General Expense	2,326.07	642.73	(1,683.34)
5,841.95	9,247.79	3,405.84	Total Operating Expenses	2,333.09	3,442.63	1,109.54
			Maintenance Expense			
-	-	-	Distribution Expense	-	-	-
0.00	0.00	0.00	Total Maintenance Expense	0.00	0.00	0.00
			Other Operating Expense			
19,273.98	19,273.98	-	Depreciation Expense	3,212.33	3,212.33	-
19,273.98	19,273.98	-	Total Other Operating Expense	3,212.33	3,212.33	-
31,140.47	42,575.76	(4,623.61)	Total Operating and Maintenance Expenses	6,549.51	9,827.96	(1,059.37)
			Income			
66,966.93	37,227.94	22,927.31	Operating Income	16,298.19	4,009.04	10,070.07
968.66	413.40	555.26	Interest Income	172.94	86.52	86.42
67,935.59	37,641.34	23,482.57	Total Income	16,471.13	4,095.56	10,156.49
			Other Expense			
67,935.59	37,641.34	23,482.57	Net Income Before Debt	16,471.13	4,095.56	10,156.49
67,935.59	37,641.34	30,294.25	Net Income Before Extraordinary	16,471.13	4,095.56	12,375.57
-	62,500.00	(62,500.00)	Grants, Contributions, Extraordinary	-	-	-
\$ 67,935.59	\$ 100,141.34	\$ (32,205.75)	Change in Net Assets	\$ 16,471.13	\$ 4,095.56	\$ 12,375.57

Athens Utilities Board
Budget Comparson - Fiber
December 31, 2023

Year-to-Date December 31, 2023	Year-to-Date Prior Year	Variance Favorable (Unfavorable)		Current Month December 31, 2023	Current Month Prior Year	Variance Favorable (Unfavorable)
			REVENUE:			
17,000.00	22,196.95	(5,196.95)	Residential	3,960.00	3,077.23	882.77
28,800.00	29,836.81	(1,036.81)	Small Commerical	4,800.00	5,025.40	(225.40)
12,084.00	12,336.98	(252.98)	Industrial	2,014.00	2,099.65	(85.65)
33,772.00	24,527.12	9,244.88	Dark Fiber	10,962.00	5,252.31	5,709.69
5,460.00	5,460.00	0.00	Government Wholesale	910.00	910.00	0.00
871.40	2,020.78	(1,149.38)	Other	141.70	225.54	(83.84)
97,987.40	96,378.63	1,608.77	Total Revenue	22,787.70	16,590.13	6,197.57
6,024.54	14,108.60	(8,084.06)	Purchased Supply	1,004.09	3,343.38	(2,339.29)
91,962.86	82,270.03	9,692.83	Gross Margin	21,783.61	13,246.75	8,536.86
			OPERATING AND MAINTENANCE EXPENSES:			
(4,173.47)	6,582.81	10,756.28	Distribution Expense	7.02	4,223.27	4,216.25
-	-	-	Customer Service and Customer Acct. Expense	-	-	-
10,015.42	7,213.87	(2,801.55)	Administrative and General Expense	2,326.07	987.54	(1,338.53)
\$ 5,841.95	\$ 13,796.69	\$ 7,954.74	Total Operating Expenses	\$ 2,333.09	\$ 5,210.81	\$ 2,877.72
			Maintenance Expense			
-	-	-	Distribution Expense	-	-	-
0.00	0.00	0.00	Total Maintenance Expense	0.00	0.00	0.00
			Other Operating Expense			
19,273.98	19,989.50	715.52	Depreciation Expense	3,212.33	4,280.61	1,068.28
19,273.98	19,989.50	715.52	Total Other Operating Expense	3,212.33	4,280.61	1,068.28
31,140.47	47,894.79	16,754.32	Total Operating and Maintenance Expenses	6,549.51	12,834.80	1,606.72
			Income			
66,846.93	48,483.84	(15,145.56)	Operating Income	16,238.19	3,755.33	(12,482.86)
968.66	597.29	371.37	Interest Income	172.94	90.73	82.21
67,815.59	49,081.13	(14,774.19)	Total Income	16,411.13	3,846.06	(12,400.66)
-	-	-	Other Expense	-	-	-
67,815.59	49,081.13	18,734.46	Net Income Before Debt	16,411.13	3,846.06	(12,400.66)
67,815.59	49,081.13	18,734.46	Net Income Before Extraordinary	16,411.13	3,846.06	12,565.07
-	-	-	Grants, Contributions, Extraordinary	-	-	-
\$ 67,815.59	\$ 49,081.13	\$ 18,734.46	Change in Net Assets	\$ 16,411.13	\$ 3,846.06	\$ 12,565.07

Athens Utilities Board
FIBER
STATEMENTS OF CASH FLOWS
December 31, 2023

Year-to-Date December 31, 2023	Year-to-Date Prior Year	Variance		Month to Date December 31, 2023	Month-to-Date Prior Year	Variance
CASH FLOWS FROM OPERATING ACTIVITIES:						
67,935.59	100,141.34	(32,205.75)	Net Operating Income	16,471.13	\$4,095.56	12,375.57
Adjustments to Reconcile Operating Income to Net Cash Provided by Operations:						
19,273.98	19,273.98	-	Depreciation	3,212.33	3,212.33	-
(17,764.38)	(9,839.80)	(7,924.58)	Changes in Assets and Liabilities:			
-	-	-	Receivables	(7,134.63)	\$61.20	(7,195.83)
(27,708.81)	-	-	Prepayments	-	\$0.00	-
855.00	(2,565.00)	3,420.00	Materials & Supplies	928.46	\$0.00	-
			Accounts Payable	-	-	-
\$ 42,591.38	\$ 107,010.52	\$ (64,419.14)	Net Cash from Operating Activities	\$ 13,477.29	\$ 7,369.09	\$ 6,108.20
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
-	-	-	Debt Payable	-	-	-
CASH FROM INVESTING ACTIVITIES:						
(11,334.14)	(3,000.11)	(8,334.03)	Investment in Plant	(1,662.88)	(37.30)	(1,625.58)
\$ 31,257.24	\$ 104,010.41	\$ (72,753.17)	Net Changes in Cash Position	\$ 11,814.41	\$ 7,331.79	\$ 4,482.62
339,641.47	180,109.57	159,531.90	Cash at Beginning of Period	359,084.30	276,503.19	82,581.11
370,898.71	284,119.98	86,778.73	Cash at End of Period	370,898.71	284,119.98	86,778.73
\$ 31,257.24	\$ 104,010.41	\$ (72,753.17)	Changes in Cash and Equivalents	\$ 11,814.41	\$ 7,616.79	\$ 4,197.62

Athens Utilities Board
Statistics Report
December 31, 2023

Fiber:

Number of services:	Current Month	Prior Year	% Change	# Accounts Change
Residential	50	18	177.78%	32
Small Commercial	3	3	0.00%	0
Industrial	1	1	0.00%	0
Government Wholesale	1	1	100.00%	0
Dark Fiber	5	5	0.00%	0
Total Services	60	28	114.29%	32

Total Company Employment	December 31, 2023	Prior Year	Difference
Company Total Headcount:	101.00	99.00	2.00
Company Total FTE	107.44	108.19	(0.75)
Company Y-T-D FTE	105.91	102.84	3.07