



Athens Utilities Board
 Combined Balance Sheet (000 Omitted)
 February 29, 2024

	<i>February 29, 2024</i>	<i>Prior Year</i>	<i>Change</i>
Current Assets	\$40,430	\$38,332	\$2,098
Long-Term Assets	\$124,785	\$118,509	\$6,276
Total Assets	\$165,215	\$156,841	\$8,374
Current Liabilities	\$7,260	\$6,715	\$545
Long-Term Liabilities	\$28,959	\$26,229	\$2,729
Net Assets	\$128,850	\$123,896	\$4,954
Total Liabilities and Net Assets	\$165,070	\$156,841	\$8,228

Athens Utilities Board
 Combined Profit and Loss Statement (000 Omitted)
 February 29, 2024

	<i>YEAR-TO-DATE</i>			<i>CURRENT MONTH</i>			<i>BUDGET</i>		
	<i>YTD February 29, 2024</i>	<i>YTD Prior Year</i>	<i>Variance</i>	<i>Month February 29, 2024</i>	<i>Month Prior Year</i>	<i>Variance</i>	<i>Annual Budget</i>	<i>YTD Budget</i>	<i>Variance</i>
<i>Sales Revenue</i>	\$51,625	\$56,124	(\$4,499)	\$7,742	\$7,176	\$566	\$80,421	\$55,441	(\$3,816)
<i>Cost of Goods Sold</i>	\$34,247	\$38,826	\$4,579	\$4,051	\$4,139	\$88	\$55,140	\$38,406	\$4,159
<i>Contribution Margin</i>	\$17,379	\$17,298	\$80	\$3,691	\$3,037	\$654	\$25,281	\$17,035	\$344
<i>Operating and Maintenance Expenses</i>	\$10,524	\$9,871	(\$653)	\$1,258	\$1,115	(\$143)	\$15,313	\$10,268	(\$256)
<i>Depreciation and Taxes Equivalents</i>	\$4,599	\$4,655	\$57	\$574	\$558	(\$17)	\$6,987	\$4,772	\$173
<i>Total Operating Expenses</i>	\$15,123	\$14,526	(\$597)	\$1,833	\$1,673	(\$160)	\$22,300	\$15,040	(\$84)
<i>Net Operating Income</i>	\$2,255	\$2,772	(\$516)	\$1,858	\$1,364	\$494	\$2,981	\$1,995	\$260
<i>Grants, Contributions & Extraordinary</i>	\$1,358	\$89	\$1,269	\$109	(\$32)	\$141	\$359	\$239	\$1,119
<i>Change in Net Assets</i>	\$3,613	\$2,861	\$753	\$1,967	\$1,332	\$635	\$3,340	\$2,235	\$1,379

Athens Utilities Board
Financial Statement Synopsis
2/29/2024
(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	7,090	7,102			8,031	7,289			7,469	6,838			5,649	5,665			402	300			28,641	27,194		
Working Capital	10,066	12,564			9,728	8,514			9,230	8,546			6,844	7,224			452	725			36,321	37,574		
Plant Assets	79,717	77,030			34,451	33,990			25,409	24,786			63,093	58,305			330	300			203,000	194,411		
Debt	3,054	3,361			5,362	4,935			0	0			14,344	13,429			0	0			22,760	21,725		
Net Assets (Net Worth)	53,521	52,859			22,637	22,031			21,791	21,474			30,248	27,533			653	935			128,850	124,831		
Cash from Operations	2,280	2,103	418	592	729	787	150	83	(57)	(75)	535	656	2,063	1,640	169	173	76	520	0	0	5,091	4,976	1,272	1,505
Net Pension Liability	5,020	3,115			1,825	1,027			1,015	577			1,979	1,329			0	0			9,839	6,048		
Principal Paid on Debt (Lease Included) (1)	0	0	0	0	137	134	17	17	17	0	0	0	99	97	12	12	0	0	0	0	253	231	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	1,897	1,728	289	185	80	738	28	(12)	489	242	65	1	3,608	756	71	120	14	(5)	0	0	6,089	3,460	454	294
Cash Flow	383	375	129	407	533	(32)	105	97	(563)	(308)	470	656	1,047	748	526	26	62	525	0	0	1,461	1,308	1,229	1,185
Sales	38,479	41,924	5,319	5,033	3,674	3,462	468	406	4,829	6,438	1,376	1,187	5,218	4,990	651	646	133	108	17	14	52,334	56,922	7,832	7,286
Cost of Goods Sold (COGS)	30,883	33,991	3,512	3,600	484	467	52	46	2,880	4,368	487	494					8	18	1	2	34,255	38,844	4,052	4,141
O&M Expenses-YTD (minus COGS)	7,156	6,682	847	730	2,752	2,706	323	328	1,918	1,838	221	211	3,869	3,725	510	437	6	59	6	9	15,701	15,010	1,907	1,715
Net Operating Income	483	1,190	956	694	464	261	88	35	69	246	678	486	1,139	1,075	124	150	92	50	12	5	2,247	2,822	1,857	1,369
Interest on Debt	77	52	12	10	58	61	7	8	0	0	0	0	242	171	37	32	0	0	0	0	377	284	56	49
Variable Rate Debt Interest Rate	3.06%	3.83%											3.06%	3.83%										
Grants, Contributions, Extraordinary	350	66	109	0	20	52	0	(18)	0	9	0	0	988	(38)	0	(14)	0	463	0	400	1,358	551	109	(32)
Net Income	834	1,256	1,065	694	484	313	88	17	69	255	678	486	2,126	1,037	124	135	92	512	12	405	3,605	3,373	1,954	1,332
# Customers	14,044	13,812			8,831	8,659			6,886	6,644			5,643	5,536			62	27			35,266	34,678		
Sales Volume	433,016	434,814	58,204	51,395	6,772	6,518	853	745	5,889	5,929	1,493	1,209	3,199	3,131	403	366	0	0	0	0				
Revenue per Unit Sold (2)	0.089	0.096	0.091	0.098	0.54	0.53	0.55	0.55	0.82	1.09	0.92	0.98	1.63	1.59	1.62	1.76	-	-	-	-				
Natural Gas Market Price (Dth)											3.22	2.85												
Natural Gas Total Unit Cost (Dth)									4.27	6.77	4.92	4.44												
Full Time Equivalent Employees	62.64	60.97	59.54	59.04	15.85	15.2	16.73	15.47	8.69	8.67	8.61	8.56	19.24	18.25	19.30	18.96	0.00	0.00	0.00	0.00	106.42	103.09	104.18	102.03

**ATHENS UTILITIES BOARD
POWER DIVISION
BALANCE SHEET
February 29, 2024**

Current Period February 29, 2024	Prior Year	Change from Prior Year		Current Period February 29, 2024	Prior Month	Change from prior Month
Assets:						
7,090,375.64	7,102,295.81	(11,920.17)	Cash and Cash Equivalents	7,090,375.64	6,961,553.07	128,822.57
0.00	0.00	0.00	Bond Funds Available	0.00	0.00	0.00
3,862,645.71	3,941,754.12	(79,108.41)	Customer Receivables	3,862,645.71	3,666,026.22	196,619.49
0.00	0.00	0.00	Due from (to) Other Divisions	0.00	0.00	0.00
56,842.34	356,063.87	(299,221.53)	Other Receivables	56,842.34	332,727.34	(275,885.00)
138,980.07	131,919.60	7,060.47	Prepaid Expenses	138,980.07	166,315.72	(27,335.65)
1,142,869.86	1,183,732.03	(40,862.17)	Unbilled Revenues	1,142,869.86	1,142,869.86	0.00
3,115,780.07	2,310,638.05	805,142.02	Materials and Supplies Inventory	3,115,780.07	3,050,591.69	65,188.38
15,407,493.69	15,026,403.48	381,090.21	Total Current Assets	15,407,493.69	15,320,083.90	87,409.79
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
79,716,733.99	77,030,482.26	2,686,251.73	Electric Utility Plant, at Cost	79,716,733.99	79,427,280.14	289,453.85
(31,334,895.52)	(29,408,238.10)	(1,926,657.42)	Less: Accumulated Depreciation	(31,334,895.52)	(31,115,494.29)	(219,401.23)
48,381,838.47	47,622,244.16	759,594.31	Net Electric Utility Plant	48,381,838.47	48,311,785.85	70,052.62
51,665,739.47	50,230,966.26	1,434,773.21	Total Long Term Assets	51,665,739.47	51,595,686.85	70,052.62
\$ 67,073,233.16	\$ 65,257,369.74	\$ 1,815,863.42	Total Assets	\$ 67,073,233.16	\$ 66,915,770.75	\$ 157,462.41
Liabilities and Retained Earnings:						
3,551,278.67	3,716,678.35	(165,399.68)	Accounts Payable	3,551,278.67	4,500,401.06	(949,122.39)
542,175.65	567,980.65	(25,805.00)	Customer Deposits	542,175.65	540,195.65	1,980.00
180,603.00	0.00	180,603.00	Deferred Income	180,603.00	227,635.00	(47,032.00)
209,746.05	164,345.25	45,400.80	Accrued Liabilities	209,746.05	213,428.69	(3,682.64)
857,666.89	786,492.31	71,174.58	Other Current Liabilities	857,666.89	855,684.35	1,982.54
5,341,470.26	5,235,496.56	105,973.70	Total Current Liabilities	5,341,470.26	6,337,344.75	(995,874.49)
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
3,053,624.75	3,361,385.55	(307,760.80)	Notes Payable	3,053,624.75	3,049,942.11	3,682.64
5,019,953.47	3,115,046.38	1,904,907.09	Net Pension Liability	5,019,953.47	4,935,594.60	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
8,210,337.32	7,163,200.57	1,047,136.75	Total Long Term Liabilities	8,210,337.32	8,122,295.81	88,041.51
53,521,425.58	52,858,672.61	662,752.97	Net Position	53,521,425.58	52,456,130.19	1,065,295.39
\$ 67,073,233.16	\$ 65,257,369.74	\$ 1,815,863.42	Total Liabilities and Retained Earnings	\$ 67,073,233.16	\$ 66,915,770.75	\$ 157,462.41

**Athens Utilities Board
Profit and Loss Statement - Power
February 29, 2024**

Year-to-Date February 29, 2024	Year-to-Date Prior Year	Variance Favorable (Unfavorable)	Description	Current Month February 29, 2024	Current Month Prior Year	Variance Favorable (Unfavorable)
REVENUE:						
12,492,237.38	13,425,053.37	(932,815.99)	Residential Sales	2,192,719.96	1,957,494.41	235,225.55
3,298,177.19	3,342,965.27	(44,788.08)	Small Commercial Sales	441,913.68	424,177.47	17,736.21
21,371,549.28	23,796,348.06	(2,424,798.78)	Large Commercial Sales	2,520,718.57	2,489,624.70	31,093.87
307,779.23	321,145.05	(13,365.82)	Street and Athletic Lighting	38,503.87	39,736.19	(1,232.32)
412,311.14	429,101.23	(16,790.09)	Outdoor Lighting	51,176.90	53,240.20	(2,063.30)
597,383.10	609,019.95	(11,636.85)	Revenue from Fees	74,335.22	68,912.93	5,422.29
38,479,437.32	41,923,632.93	(3,444,195.61)	Total Revenue	5,319,368.20	5,033,185.90	286,182.30
30,883,043.00	33,990,572.87	3,107,529.87	Power Costs	3,511,591.01	3,599,545.85	87,954.84
7,596,394.32	7,933,060.06	(336,665.74)	Contribution Margin	1,807,777.19	1,433,640.05	374,137.14
OPERATING EXPENSES:						
3,200.00	3,820.00	620.00	Transmission Expense	0.00	2,700.00	2,700.00
1,077,443.08	918,905.41	(158,537.67)	Distribution Expense	130,879.57	88,898.95	(41,980.62)
664,037.16	660,538.72	(3,498.44)	Customer Service and Customer Acct. Expense	72,646.13	68,872.84	(3,773.29)
1,831,897.83	1,737,789.56	(94,108.27)	Administrative and General Expenses	213,171.12	210,625.05	(2,546.07)
3,576,578.07	3,321,053.69	(255,524.38)	Total Operating Expenses	416,696.82	371,096.84	(45,599.98)
Maintenance Expenses						
0.00	0.00	0.00	Transmission Expense	0.00	0.00	0.00
1,245,232.48	983,704.26	(261,528.22)	Distribution Expense	133,254.21	81,440.17	(51,814.04)
60,352.38	52,941.76	(7,410.62)	Administrative and General Expense	8,940.91	3,529.38	(5,411.53)
1,305,584.86	1,036,646.02	(268,938.84)	Total Maintenance Expenses	142,195.12	84,969.55	(57,225.57)
Other Operating Expense						
1,701,391.75	1,699,128.64	(2,263.11)	Depreciation Expense	199,703.72	212,959.88	13,256.16
572,428.90	625,257.23	52,828.33	Tax Equivalents	88,510.70	61,379.36	(27,131.34)
2,273,820.65	2,324,385.87	50,565.22	Total Other Operating Expenses	288,214.42	274,339.24	(13,875.18)
38,039,026.58	40,672,658.45	2,633,631.87	Total Operating and Maintenance Expenses	4,358,697.37	4,329,951.48	(28,745.89)
440,410.74	1,250,974.48	(810,563.74)	Operating Income	960,670.83	703,234.42	257,436.41
136,234.49	2,580.97	133,653.52	Other Income	7,723.99	1,649.49	6,074.50
576,645.23	1,253,555.45	(676,910.22)	Total Income	968,394.82	704,883.91	263,510.91
16,138.73	11,463.88	(4,674.85)	Miscellaneous Income Deductions	638.28	1,395.00	756.72
560,506.50	1,242,091.57	(681,585.07)	Net Income Before Debt Expenses	967,756.54	703,488.91	264,267.63
DEBT RELATED EXPENSES:						
0.00	0.00	0.00	Amortization of Debt Related Expenses	0.00	0.00	0.00
77,227.17	51,733.45	(25,493.72)	Interest Expense	11,671.43	9,794.44	(1,876.99)
77,227.17	51,733.45	(25,493.72)	Total debt related expenses	11,671.43	9,794.44	(1,876.99)
483,279.33	1,190,358.12	(707,078.79)	Net Income before Extraordinary Exp.	956,085.11	693,694.47	262,390.64
350,241.71	65,855.25	284,386.46	Extraordinary Income (Expense)	109,210.28	0.00	109,210.28
\$ 833,521.04	\$ 1,256,213.37	\$ (422,692.33)	CHANGE IN NET ASSETS	\$ 1,065,295.39	\$ 693,694.47	\$ 371,600.92

**Athens Utilities Board
Budget Comparison - Power
February 29, 2024**

Year-to-Date February 29, 2024	Year-to-Date Budget	Y-T-D Variance	Description	Current Month February 29, 2024	Monthly Budget	Budget Variance
REVENUE:						
12,492,237.38	13,423,833.89	(931,596.51)	Residential Sales	2,192,719.96	1,942,296.31	250,423.65
3,298,177.19	3,295,941.61	2,235.58	Small Commercial Sales	441,913.68	412,075.90	29,837.78
21,371,549.28	23,523,229.46	(2,151,680.18)	Large Commercial Sales	2,520,718.57	2,623,545.52	(102,826.95)
307,779.23	303,278.63	4,500.60	Street and Athletic Lighting	38,503.87	37,781.49	722.38
412,311.14	407,807.59	4,503.55	Outdoor Lighting	51,176.90	51,029.14	147.76
597,383.10	784,334.16	(186,951.06)	Revenue from Fees	74,335.22	149,214.71	(74,879.49)
38,479,437.32	41,738,425.33	(3,258,988.01)	Total Revenue	5,319,368.20	5,215,943.08	103,425.12
30,883,043.00	34,089,223.43	3,206,180.43	Power Costs	3,511,591.01	3,815,792.20	304,201.19
7,596,394.32	7,649,201.90	(52,807.58)	Contribution Margin	1,807,777.19	1,400,150.88	407,626.31
OPERATING EXPENSES:						
3,200.00	4,748.16	1,548.16	Transmission Expense	0.00	1,314.61	1,314.61
1,077,443.08	853,913.95	(223,529.13)	Distribution Expense	130,879.57	93,051.79	(37,827.78)
664,037.16	676,605.64	12,568.48	Customer Service and Customer Acct. Expense	72,646.13	121,571.80	48,925.67
1,831,897.83	1,740,673.70	(91,224.13)	Administrative and General Expenses	213,171.12	218,300.51	5,129.39
3,576,578.07	3,275,941.46	(300,636.61)	Total Operating Expenses	416,696.82	434,238.71	17,541.89
Maintenance Expenses						
0.00	0.00	0.00	Transmission Expense	0.00	0.00	0.00
1,245,232.48	967,934.04	(277,298.44)	Distribution Expense	133,254.21	94,661.13	(38,593.08)
60,352.38	46,927.09	(13,425.29)	Administrative and General Expense	8,940.91	7,161.49	(1,779.42)
1,305,584.86	1,014,861.13	(290,723.73)	Total Maintenance Expenses	142,195.12	101,822.62	(40,372.50)
Other Operating Expense						
1,701,391.75	1,731,993.18	30,601.43	Depreciation Expense	199,703.72	225,688.55	25,984.83
572,428.90	669,282.81	96,853.91	Tax Equivalents	88,510.70	93,111.07	4,600.37
2,273,820.65	2,401,275.99	127,455.34	Total Other Operating Expenses	288,214.42	318,799.62	30,585.20
38,039,026.58	40,781,302.01	2,742,275.43	Total Operating and Maintenance Expenses	4,358,697.37	4,670,653.15	311,955.78
440,410.74	957,123.33	(516,712.59)	Operating Income	960,670.83	545,289.93	415,380.90
136,234.49	17,557.95	118,676.54	Other Income	7,723.99	9,135.87	(1,411.88)
576,645.23	974,681.28	(398,036.05)	Total Income	968,394.82	554,425.81	413,969.01
16,138.73	16,621.08	482.35	Miscellaneous Income Deductions	638.28	3,587.92	2,949.64
560,506.50	958,060.20	(397,553.70)	Net Income Before Debt Expenses	967,756.54	550,837.89	416,918.65
DEBT RELATED EXPENSES:						
0.00	0.00	0.00	Amortization of Debt Related Expenses	0.00	0.00	0.00
77,227.17	52,917.91	(24,309.26)	Interest Expense	11,671.43	7,095.53	(4,575.90)
77,227.17	52,917.91	(24,309.26)	Total debt related expenses	11,671.43	7,095.53	(4,575.90)
483,279.33	905,142.29	(421,862.96)	Net Income before Extraordinary Exp.	956,085.11	543,742.36	412,342.75
350,241.71	46,666.67	303,575.04	Extraordinary Income (Expense)	109,210.28	5,833.33	103,376.95
\$ 833,521.04	\$ 951,808.95	\$ (118,287.91)	CHANGE IN NET ASSETS	\$ 1,065,295.39	\$ 549,575.70	\$ 515,719.69

**Athens Utilities Board
Power Division
STATEMENTS OF CASH FLOWS
February 29, 2024**

Year-to-Date February 29, 2024	Year-to-Date Prior Year	Variance		Month to Date February 29, 2024	Month to Date Prior Year	Variance
			CASH FLOWS FROM OPERATION ACTIVITIES:			
833,521.04	1,256,213.37	(422,692.33)	Net Operating Income	1,065,295.39	693,694.47	371,600.92
			Adjustments to reconcile operating income to net cash provided by operations:			
1,701,391.75	1,699,128.64	2,263.11	Depreciation	199,703.72	212,959.88	(13,256.16)
			Changes in Assets and Liabilities:			
949,045.76	308,861.95	640,183.81	Accounts Receivable	79,265.51	(73,861.02)	153,126.53
0.00	0.00	0.00	Due from (to) Other Divisions	0.00	0.00	0.00
(104,177.33)	(99,746.49)	(4,430.84)	Prepaid Expenses	27,335.65	25,545.86	1,789.79
(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
(635,075.80)	(188,150.77)	(446,925.03)	Materials and Supplies	(65,188.38)	(8,088.05)	(57,100.33)
(545,156.20)	(921,932.25)	376,776.05	Accounts Payable	(949,122.39)	(360,866.61)	(588,255.78)
106,696.75	116,648.83	(9,952.08)	Other Current Liabilities	1,982.54	(7,567.01)	9,549.55
(16,125.00)	(12,850.86)	(3,274.14)	Customer Deposits	1,980.00	2,469.14	(489.14)
687,135.98	577,537.79	109,598.19	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
(127,271.47)	(10,831.14)	(116,440.33)	Retirements and Salvage	19,697.51	19,639.50	58.01
(219,397.00)	0.00	(219,397.00)	Deferred Income	(47,032.00)	0.00	(47,032.00)
2,279,898.28	2,103,497.87	176,400.41	Net Cash from Operating Activities	418,276.42	592,373.37	(174,096.95)
			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
(1,896,787.45)	(1,728,258.82)	(168,528.63)	Changes in Electric Plant	(289,453.85)	(185,374.39)	(104,079.46)
(1,896,787.45)	(1,728,258.82)	(168,528.63)	Capital and Related Investing Activities	(289,453.85)	(185,374.39)	(104,079.46)
\$ 383,110.83	\$ 375,239.05	\$ 7,871.78	Net Changes in Cash Position	\$ 128,822.57	\$ 406,998.98	\$ (278,176.41)
6,707,264.81	6,727,056.76	(19,791.95)	Cash at Beginning of Period	6,961,553.07	6,695,296.83	266,256.24
7,090,375.64	7,102,295.81	(11,920.17)	Cash at end of Period	7,090,375.64	7,102,295.81	(11,920.17)
\$ 383,110.83	\$ 375,239.05	\$ 7,871.78	Changes in Cash and Equivalents	\$ 128,822.57	\$ 406,998.98	\$ (278,176.41)

Long-Term Debt \$3,053,624.75

**Athens Utilities Board
Statistics Report
February 29, 2024**

Power:

	Current Month	Prior Year	% Change	# Accounts Change
Number of services:				
Residential	11,588	11,376	1.86%	212
Small Commercial	2,104	2,077	1.30%	27
Large Commercial	252	259	-2.70%	-7
Street and Athletic Lighting	20	20	0.00%	0
Outdoor Lighting	80	80	0.00%	0
Total Services	14,044	13,812	1.68%	232

Sales Volumes:	Current Month			Year-to-Date		
	2/29/2024	Prior Year	Change	2/29/2024	Prior Year	Change
Kwh						
Residential	20,291,329	16,439,502	23.43%	110,411,669	110,552,714	-0.13%
Small Commercial	3,410,980	3,016,367	13.08%	24,997,610	23,778,416	5.13%
Large Commercial	34,115,588	31,558,407	8.10%	294,553,025	297,357,863	-0.94%
Street and Athletic	185,177	178,618	3.67%	1,442,908	1,468,978	-1.77%
Outdoor Lighting	200,797	202,172	-0.68%	1,611,132	1,656,090	-2.71%
Total	58,203,871	51,395,066	13.25%	433,016,344	434,814,061	-0.41%

Employment	February 29, 2024	Same Month Prior Year	Difference
	Employee Headcount	58.00	57.00
FTE	59.54	59.04	0.5
Y-T-D FTE	62.64	60.97	1.67

Heating/Cooling Degree Days (Calendar Month):			
	February 29, 2024	Prior Year	Difference
Heating Degree Days	493.5	444.9	48.6
Cooling Degree Days	-	4.0	(4.0)

Heating/Cooling Degree Days (Billing Period):			
	February 29, 2024	Prior Year	Difference
Heating Degree Days	756.0	645.4	110.6
Cooling Degree Days	-	-	-

**Athens Utilities Board
Power Division
Capital Budget
Month Ending as of February 29, 2024**

	Budget	Actual	Variance to date Favorable (Unfavorable)	% of Budget Expended
Planned Capital Improvements:				
Truck 36	250,000		250,000	
Truck 77	55,000	51,401	3,599	93.46%
Truck 38 (Meter Reader)	55,000		55,000	
Englewood Transformers***	600,000	26,636	573,364	4.44%
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	76,741	123,259	38.37%
EV Charger	100,000		100,000	
Conductor Upgrade Hwy 39 - Wildwood to Eureka Trail (contractor)	250,000	2,401	247,599	0.96%
Distribution Automation	150,000		150,000	
Build out Fiber	75,000	53,276	21,724	71.03%
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	20,515	34,485	37.30%
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	292,033	99,399	74.61% Continuous
Poles	352,289	133,191	219,098	37.81% Continuous
Primary Wire and Underground	500,000	469,721	30,279	93.94% Continuous
Transformers	521,909	191,618	330,292	36.71% Continuous
Services	326,193	422,558	(96,365)	129.54% 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	1,832,257	2,879,316	
Other Assets:				
Fiber Services/Repair		26,718	(26,718)	
Truck Repairs		33,468	(33,468)	
Fiber Work (County Grant)	400,000	220,642	179,358	
Power Fiber Main Line (not part of grants funds)		38,005	(38,005)	
Other		3,383	(3,383)	
Total Other Assets:	400,000	322,216	77,784	
Totals:	\$ 5,111,573	\$ 2,154,473	\$ 2,957,100	

Percentage of Budget Spent Year-to-date

42.15%

Fiscal Year

66.67%

**ATHENS UTILITIES BOARD
WATER DIVISION
BALANCE SHEET
February 29, 2024**

Current Period February 29, 2024	Prior Year	Change from Prior Year		Current Period February 29, 2024	Prior Month	Change from prior Month
Assets:						
8,031,223.00	7,289,234.28	741,988.72	Cash and Cash Equivalents	8,031,223.00	7,926,613.72	104,609.28
407,801.36	342,177.17	65,624.19	Customer Receivables	407,801.36	387,645.36	20,156.00
0.00	0.00	0.00	Due to/from Other Divisions	0.00	0.00	0.00
10,906.83	18,117.12	(7,210.29)	Other Receivables	10,906.83	11,107.59	(200.76)
69,128.37	41,275.16	27,853.21	Prepaid Expenses	69,128.37	77,279.42	(8,151.05)
337,390.66	280,899.77	56,490.89	Materials and Supplies Inventory	337,390.66	336,748.76	641.90
8,856,450.22	7,971,703.50	884,746.72	Total Current Assets	8,856,450.22	8,739,394.85	117,055.37
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
34,450,551.16	33,990,268.82	460,282.34	Water Utility Plant, at cost	34,450,551.16	34,423,038.29	27,512.87
(16,179,339.80)	(15,538,108.57)	(641,231.23)	Less: Accumulated Depreciation	(16,179,339.80)	(16,113,157.95)	(66,181.85)
18,271,211.36	18,452,160.25	(180,948.89)	Net Water Utility Plant	18,271,211.36	18,309,880.34	(38,668.98)
19,463,713.02	19,317,968.74	145,744.28	Total Long Term Assets	19,463,713.02	19,502,382.00	(38,668.98)
\$ 28,320,163.24	\$ 27,289,672.24	\$ 1,030,491.00	Total Assets	\$ 28,320,163.24	\$ 28,241,776.85	\$ 78,386.39
Liabilities and Retained Earnings:						
42,880.45	58,711.05	(15,830.60)	Accounts Payable	42,880.45	70,860.19	(27,979.74)
82,879.99	89,999.99	(7,120.00)	Customer Deposits	82,879.99	83,344.99	(465.00)
195,134.86	175,035.70	20,099.16	Other Current Liabilities	195,134.86	194,631.37	503.49
320,895.30	323,746.74	(2,851.44)	Total Current Liabilities	320,895.30	348,836.55	(27,941.25)
1,825,067.25	1,026,914.25	798,153.00	Net Pension Liability	1,825,067.25	1,789,179.60	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
3,487,929.56	3,685,857.89	(197,928.33)	Note Payable	3,487,929.56	3,505,079.56	(17,150.00)
5,361,911.39	4,935,158.54	426,752.85	Total Long Term Liabilities	5,361,911.39	5,343,173.74	18,737.65
22,637,356.55	22,030,766.96	606,589.59	Net Position	22,637,356.55	22,549,766.56	87,589.99
\$ 28,320,163.24	\$ 27,289,672.24	\$ 1,030,491.00	Total Liabilities and Retained Earnings	\$ 28,320,163.24	\$ 28,241,776.85	\$ 78,386.39

**Athens Utilities Board
Profit and Loss Statement - Water
February 29, 2024**

Year-to-Date February 29, 2024	Year-to-Date Prior Year	Variance Favorable (Unfavorable)	Description	Current Month February 29, 2024	Current Month Prior Year	Variance Favorable (Unfavorable)
REVENUE:						
1,545,244.60	1,454,042.04	91,202.56	Residential	200,325.47	176,135.55	24,189.92
1,619,421.50	1,520,318.88	99,102.62	Small Commercial	193,701.93	175,823.74	17,878.19
388,636.98	299,993.65	88,643.33	Large Commercial	54,073.74	37,225.15	16,848.59
120,950.88	187,970.29	(67,019.41)	Other	19,773.98	17,296.61	2,477.37
3,674,253.96	3,462,324.86	211,929.10	Total Revenue	467,875.12	406,481.05	61,394.07
483,576.97	467,412.42	(16,164.55)	Purchased Supply	52,476.44	45,655.01	(6,821.43)
3,190,676.99	2,994,912.44	195,764.55	Contribution Margin	415,398.68	360,826.04	54,572.64
OPERATING EXPENSES:						
324,946.35	328,910.94	3,964.59	Source and Pump Expense	39,782.99	37,315.65	(2,467.34)
210,056.55	219,326.33	9,269.78	Distribution Expense	24,426.87	25,180.61	753.74
342,199.99	351,156.61	8,956.62	Customer Service and Customer Acct. Expense	38,697.10	38,720.28	23.18
843,070.39	742,969.56	(100,100.83)	Administrative and General Expense	100,403.56	92,316.83	(8,086.73)
1,720,273.28	1,642,363.44	(77,909.84)	Total operating expenses	203,310.52	193,533.37	(9,777.15)
Maintenance Expenses						
45,688.22	54,239.64	8,551.42	Source and Pump Expense	4,304.51	4,307.30	2.79
337,651.09	365,394.61	27,743.52	Distribution Expense	45,227.09	48,346.14	3,119.05
2,843.93	1,468.23	(1,375.70)	Administrative and General Expense	1,099.18	149.99	(949.19)
386,183.24	421,102.48	34,919.24	Total Maintenance Expense	50,630.78	52,803.43	2,172.65
Other Operating Expenses						
645,472.94	642,801.83	(2,671.11)	Depreciation Expense	69,042.52	81,611.06	12,568.54
645,472.94	642,801.83	(2,671.11)	Total Other Operating Expenses	69,042.52	81,611.06	12,568.54
3,235,506.43	3,173,680.17	(61,826.26)	Total Operating and Maintenance Expense	375,460.26	373,602.87	(1,857.39)
438,747.53	288,644.69	150,102.84	Operating Income	92,414.86	32,878.18	59,536.68
93,660.73	36,344.13	57,316.60	Other Income	2,390.21	9,432.14	(7,041.93)
532,408.26	324,988.82	207,419.44	Total Income	94,805.07	42,310.32	52,494.75
10,748.71	3,526.25	(7,222.46)	Other Expense	72.50	60.00	(12.50)
521,659.55	321,462.57	200,196.98	Net Income Before Debt Expense	94,732.57	42,250.32	52,482.25
DEBT RELATED EXPENSES:						
0.00	0.00	0.00	Amortization of Debt Discount	0.00	0.00	0.00
57,923.84	60,954.10	3,030.26	Interest on Long Term Debt	7,142.58	7,528.88	386.30
57,923.84	60,954.10	3,030.26	Total debt related expenses	7,142.58	7,528.88	386.30
463,735.71	260,508.47	203,227.24	Net Income Before Extraordinary Income	87,589.99	34,721.44	52,868.55
19,975.00	52,421.16	(32,446.16)	Grants, Contributions, Extraordinary	0.00	(17,700.00)	17,700.00
\$ 483,710.71	\$ 312,929.63	\$ 170,781.08	CHANGE IN NET ASSETS	\$ 87,589.99	\$ 17,021.44	\$ 70,568.55

**Athens Utilities Board
Budget Comparison - Water
February 29, 2024**

Year-to-Date February 29, 2024	Year-to-Date Budget	Y-T-D Variance	Description	Current Month February 29, 2024	Monthly Budget	Budget Variance
REVENUE:						
1,545,244.60	1,481,071.74	64,172.86	Residential	200,325.47	175,797.41	24,528.06
1,619,421.50	1,500,730.84	118,690.66	Small Commercial	193,701.93	173,750.77	19,951.16
388,636.98	301,900.66	86,736.32	Large Commercial	54,073.74	36,428.79	17,644.95
120,950.88	149,393.85	(28,442.97)	Other	19,773.98	22,742.25	(2,968.27)
3,674,253.96	3,433,097.10	241,156.86	Total Revenue	467,875.12	408,719.22	59,155.90
483,576.97	445,800.48	(37,776.49)	Purchased Supply	52,476.44	49,911.90	(2,564.54)
3,190,676.99	2,987,296.62	203,380.37	Contribution Margin	415,398.68	358,807.32	56,591.36
OPERATING EXPENSES:						
324,946.35	330,021.11	5,074.76	Source and Pump Expense	39,782.99	36,744.53	(3,038.46)
210,056.55	211,584.96	1,528.41	Distribution Expense	24,426.87	26,312.72	1,885.85
342,199.99	344,898.68	2,698.69	Customer Service and Customer Acct. Expense	38,697.10	48,607.11	9,910.01
843,070.39	675,814.83	(167,255.56)	Administrative and General Expense	100,403.56	81,020.26	(19,383.30)
1,720,273.28	1,562,319.58	(157,953.70)	Total operating expenses	203,310.52	192,684.63	(10,625.89)
Maintenance Expenses						
45,688.22	57,893.15	12,204.93	Source and Pump Expense	4,304.51	5,150.88	846.37
337,651.09	359,851.87	22,200.78	Distribution Expense	45,227.09	44,287.75	(939.34)
2,843.93	1,964.98	(878.95)	Administrative and General Expense	1,099.18	88.60	(1,010.58)
386,183.24	419,710.00	33,526.76	Total Maintenance Expense	50,630.78	49,527.23	(1,103.55)
Other Operating Expenses						
645,472.94	621,378.95	(24,093.99)	Depreciation Expense	69,042.52	79,710.19	10,667.67
645,472.94	621,378.95	(24,093.99)	Total Other Operating Expenses	69,042.52	79,710.19	10,667.67
3,235,506.43	3,049,209.01	(186,297.42)	Total Operating and Maintenance Expenses	375,460.26	371,833.95	(3,626.31)
438,747.53	383,888.09	54,859.44	Operating Income	92,414.86	36,885.27	55,529.59
93,660.73	28,717.15	64,943.58	Other Income	2,390.21	4,500.41	(2,110.20)
532,408.26	412,605.24	119,803.02	Total Income	94,805.07	41,385.68	53,419.39
10,748.71	6,805.72	(3,942.99)	Other Expense	72.50	1,238.74	1,166.24
521,659.55	405,799.52	115,860.03	Net Income Before Debt Expense	94,732.57	40,146.95	54,585.62
DEBT RELATED EXPENSES:						
0.00	0.00	0.00	Amortization of Debt Discount	0.00	0.00	0.00
57,923.84	61,210.82	3,286.98	Interest on Long Term Debt	7,142.58	7,496.20	353.62
57,923.84	61,210.82	3,286.98	Total debt related expenses	7,142.58	7,496.20	353.62
463,735.71	344,588.70	119,147.01	Net Income Before Extraordinary Income	87,589.99	32,650.75	54,939.24
19,975.00	11,454.39	8,520.61	Grants, Contributions, Extraordinary	0.00	1,431.80	(1,431.80)
\$ 483,710.71	\$ 356,043.10	\$ 127,667.61	CHANGE IN NET ASSETS	\$ 87,589.99	\$ 34,082.55	\$ 53,507.44

**Athens Utilities Board
Water Division
STATEMENTS OF CASH FLOWS
February 29, 2024**

Year-to-Date February 29, 2024	Year-to-Date Prior Year	Variance		Month to Date February 29, 2024	Month to Date Prior Year	Variance
			CASH FLOWS FROM OPERATING ACTIVITIES:			
463,735.71	260,508.47	203,227.24	Net Operating Income	87,589.99	34,721.44	52,868.55
			Adjustments to Reconcile Operating Income to Net Cash Provided by Operations			
645,472.94	642,801.83	2,671.11	Depreciation	69,042.52	81,611.06	(12,568.54)
			Changes in Assets and Liabilities:			
(21,875.76)	50,610.30	(72,486.06)	Receivables	(19,955.24)	17,989.67	(37,944.91)
0.00	2,047.50	(2,047.50)	Due from (to) Other Divisions	0.00	0.00	0.00
(37,313.01)	(21,200.16)	(16,112.85)	Prepaid Expenses	8,151.05	12,473.21	(4,322.16)
(143,381.24)	(222,249.19)	78,867.95	Deferred Pension Outflows	0.00	0.00	0.00
(10,874.80)	(44,454.32)	33,579.52	Materials and Supplies	(641.90)	(3,090.17)	2,448.27
(128,940.69)	(19,542.40)	(109,398.29)	Accounts Payable	(27,979.74)	(21,571.01)	(6,408.73)
740.71	12,812.39	(12,071.68)	Other Current Liabilities	503.49	504.68	(1.19)
275,350.02	205,224.86	70,125.16	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
(309,321.47)	(78,668.90)	(230,652.57)	Retirements and Salvage	(2,047.80)	(71,674.16)	69,626.36
(4,770.00)	(600.15)	(4,169.85)	Customer Deposits	(465.00)	364.85	(829.85)
728,822.41	787,290.23	(58,467.82)	Net Cash from Operating Activities	150,085.02	83,300.16	66,784.86
			CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
0.00	0.00	0.00	Changes in Bonds Payable	0.00	0.00	0.00
(136,597.15)	(133,632.61)	(2,964.54)	Changes in Notes Payable	(17,150.00)	(16,762.75)	(387.25)
(136,597.15)	(133,632.61)	(2,964.54)	Net Cash from Financing Activities	(17,150.00)	(16,762.75)	(387.25)
			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	52,421.16	(32,446.16)	Grants, Contributions & Other Extraordinary	0.00	17,700.00	(17,700.00)
(79,646.82)	(737,997.33)	658,350.51	Water Utility Plant	(28,325.74)	12,496.09	(40,821.83)
(59,671.82)	(685,576.17)	625,904.35	Net from Capital and Investing Activities	(28,325.74)	30,196.09	(58,521.83)
\$ 532,553.44	\$ (31,918.55)	\$ 564,471.99	Net Changes in Cash Position	\$ 104,609.28	\$ 96,733.50	\$ 7,875.78
7,498,669.56	7,321,152.83	177,516.73	Cash at Beginning of Period	7,926,613.72	7,192,500.78	734,112.94
8,031,223.00	7,289,234.28	741,988.72	Cash at End of Period	8,031,223.00	7,289,234.28	741,988.72
\$ 532,553.44	\$ (31,918.55)	\$ 564,471.99	Changes in Cash and Equivalents	\$ 104,609.28	\$ 96,733.50	\$ 7,875.78

Long-Term Debt 3,487,929.56

**Athens Utilities Board
Statistics Report
February 29, 2024**

Water:

	Current Month	Prior Year	% Change	# Accounts Change
Number of services:				
Residential	7,521	7,353	2.28%	168
Small Commercial	1,280	1,269	0.87%	11
Large Commercial	30	37	-18.92%	(7)
	8,831	8,659	1.99%	172

Sales Volumes:	Current Month			Year-to-Date		
	February 29, 2024	Prior Year	Change	2/29/2024	Prior Year	Change
Gallonsx100						
Residential	310,133	265,477	16.82%	2,333,188	2,285,466	2.09%
Small Commercial	412,913	391,129	5.57%	3,516,511	3,519,636	-0.09%
Large Commercial	129,726	88,024	47.38%	922,691	712,538	29.49%
	852,772	744,630	14.52%	6,772,390	6,517,640	3.91%

Employment	February 29, 2024	Prior Year	Difference
Employee Headcount	15.00	15.00	-
FTE	16.73	15.47	1.26
Y-T-D FTE	15.85	15.20	0.65

**Athens Utilities Board
Water Division
Capital Budget
Month Ending as of February 29, 2024**

	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	15,579	34,421	Continuous
Meter Change Out (Large, Small and Testing)	30,000	26,504	3,496	Continuous
Reservoir and Pump Maintenance	10,000	13,319	(3,319)	Continuous
Water Line Extensions	200,000	18,892	181,108	Continuous
Distribution Rehabilitation	125,000	80,533	44,467	Continuous
Field and Safety Equipment	25,000		25,000	Continuous
Water Services	200,000	125,447	74,553	62.72% Continuous
Technology (SCADA, Computers)	35,000	2,798	32,202	Continuous
IT Core (Servers, mainframe, etc.)	20,000		20,000	Continuous
	2,486,300	291,577	2,194,723	
			-	
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	66.67%	

**ATHENS UTILITIES BOARD
GAS DIVISION
BALANCE SHEET
February 29, 2024**

Current Period February 29, 2024	Prior Year	Change from Prior Year		Current Period February 29, 2024	Prior Month	Change from prior Month
Assets:						
7,468,518.80	6,837,551.10	630,967.70	Cash and Cash Equivalents	7,468,518.80	6,998,231.97	470,286.83
1,106,859.53	1,034,905.17	71,954.36	Receivables	1,106,859.53	1,017,643.30	89,216.23
418,077.90	604,408.75	(186,330.85)	Prepaid Expenses	418,077.90	506,231.17	(88,153.27)
198,970.10	197,037.44	1,932.66	Materials and Supplies Inventory	198,970.10	200,731.39	(1,761.29)
9,192,426.33	8,673,902.46	518,523.87	Total Current Assets	9,192,426.33	8,722,837.83	469,588.50
25,409,410.67	24,785,836.57	623,574.10	Gas Utility Plant, at Cost	25,409,410.67	25,345,291.84	64,118.83
(11,660,754.76)	(11,156,162.56)	(504,592.20)	Less: Accumulated Depreciation	(11,660,754.76)	(11,601,462.00)	(59,292.76)
13,748,655.91	13,629,674.01	118,981.90	Net Gas Utility Plant	13,748,655.91	13,743,829.84	4,826.07
663,502.01	487,207.91	176,294.10	Deferred Pension Outflows	663,502.01	663,502.01	0.00
\$ 23,604,584.25	\$ 22,790,784.38	\$ 813,799.87	Total Assets	\$ 23,604,584.25	\$ 23,130,169.68	\$ 474,414.57
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
410,678.61	391,073.27	19,605.34	Accounts Payable	410,678.61	631,663.02	(220,984.41)
110,537.98	117,472.98	(6,935.00)	Customer Deposits	110,537.98	110,602.98	(65.00)
104,242.10	106,184.28	(1,942.18)	Accrued Liabilities	104,242.10	104,249.27	(7.17)
625,458.69	614,730.53	10,728.16	Total Current Liabilities	625,458.69	846,515.27	(221,056.58)
1,015,009.45	577,122.32	437,887.13	Net Pension Liability	1,015,009.45	997,331.27	17,678.18
27,525.93	125,144.16	(97,618.23)	Deferred Pension Inflows	27,525.93	27,525.93	0.00
21,791,140.98	21,473,787.37	317,353.61	Net Position	21,791,140.98	21,113,348.01	677,792.97
\$ 23,604,584.25	\$ 22,790,784.38	\$ 813,799.87	Total Liabilities and Retained Earnings	\$ 23,604,584.25	\$ 23,130,169.68	\$ 474,414.57

**Athens Utilities Board
Profit and Loss Statement - Gas
February 29, 2024**

Year-to-Date February 29, 2024	Year-to-Date Prior Year	Variance Favorable (Unfavorable)		Current Month February 29, 2024	Current Month Prior Year	Variance Favorable (Unfavorable)
			REVENUE:			
1,831,106.01	1,996,086.34	(164,980.33)	Residential	667,392.51	541,980.32	125,412.19
1,354,634.48	1,658,547.44	(303,912.96)	Small Commercial	425,154.42	364,884.58	60,269.84
620,733.77	905,754.16	(285,020.39)	Large Commercial	118,876.70	115,830.07	3,046.63
960,521.54	1,813,784.54	(853,263.00)	Interruptible	152,431.26	152,851.49	(420.23)
9,989.73	18,073.85	(8,084.12)	CNG	1,450.63	2,066.20	(615.57)
51,879.79	45,496.78	6,383.01	Fees and Other Gas Revenues	11,092.09	9,465.43	1,626.66
4,828,865.32	6,437,743.11	(1,608,877.79)	Total Revenue	1,376,397.61	1,187,078.09	189,319.52
2,879,983.10	4,367,778.15	1,487,795.05	Purchased supply	487,287.68	493,827.71	6,540.03
1,948,882.22	2,069,964.96	(121,082.74)	Contribution Margin	889,109.93	693,250.38	195,859.55
			OPERATING EXPENSES:			
280,713.15	289,933.43	9,220.28	Distribution Expense	30,791.13	31,532.01	740.88
246,677.07	249,777.01	3,099.94	Customer Service and Customer Acct. Exp.	28,088.97	26,893.37	(1,195.60)
572,583.14	496,719.03	(75,864.11)	Administrative and General Expense	63,013.03	61,714.84	(1,298.19)
1,099,973.36	1,036,429.47	(63,543.89)	Total operating expenses	121,893.13	120,140.22	(1,752.91)
			Maintenance Expense			
209,799.43	188,803.61	(20,995.82)	Distribution Expense	19,893.70	18,619.80	(1,273.90)
9,575.10	4,836.67	(4,738.43)	Administrative and General Expense	479.93	111.75	(368.18)
219,374.53	193,640.28	(25,734.25)	Total Maintenance Expense	20,373.63	18,731.55	(1,642.08)
			Other Operating Expenses			
450,629.89	446,921.87	(3,708.02)	Depreciation	56,374.90	55,331.70	(1,043.20)
148,154.55	161,346.15	13,191.60	Tax Equivalents	22,016.38	16,410.15	(5,606.23)
598,784.44	608,268.02	9,483.58	Total Other Operating Expenses	78,391.28	71,741.85	(6,649.43)
4,798,115.43	6,206,115.92	1,408,000.49	Operating and Maintenance Expenses	707,945.72	704,441.33	(3,504.39)
30,749.89	231,627.19	(200,877.30)	Operating Income	668,451.89	482,636.76	185,815.13
49,641.13	18,460.75	31,180.38	Other Income	9,462.00	3,116.79	6,345.21
80,391.02	250,087.94	(169,696.92)	Total Income	677,913.89	485,753.55	192,160.34
10,833.08	3,729.92	(7,103.16)	Miscellaneous Income Deductions	57.32	46.29	(11.03)
69,557.94	246,358.02	(162,593.76)	Net Income Before Debt Expense	677,856.57	485,707.26	192,171.37
			GASB 87 RELATED EXPENSES:			
525.53	0.00	(525.53)	Long-Term Lease Payable Interest	63.60	0.00	(63.60)
69,032.41	246,358.02	(177,325.61)	Total GASB 87 Related Expenses	677,792.97	485,707.26	192,234.97
69,032.41	246,358.02	(177,325.61)	Net Income Before Extraordinary	677,792.97	485,707.26	192,085.71
0.00	8,513.68	(8,513.68)	Grants, Contributions, Extraordinary	0.00	0.00	0.00
\$ 69,032.41	\$ 254,871.70	\$ (185,839.29)	Change in Net Assets	\$ 677,792.97	\$ 485,707.26	\$ 192,085.71

**Athens Utilities Board
Budget Comparison - Gas
February 29, 2024**

Year-to-Date February 29, 2024	Year-to-Date Budget	Y-T-D Variance	Description	Current Month February 29, 2024	Monthly Budget	Budget Variance
REVENUE:						
1,831,106.01	1,956,825.73	(125,719.72)	Residential	667,392.51	594,253.63	73,138.88
1,354,634.48	1,472,977.63	(118,343.15)	Small Commercial	425,154.42	386,548.71	38,605.71
620,733.77	849,903.83	(229,170.06)	Large Commercial	118,876.70	140,135.81	(21,259.11)
960,521.54	1,240,779.75	(280,258.21)	Interruptible	152,431.26	150,504.93	1,926.33
9,989.73	9,213.92	775.81	CNG	1,450.63	768.14	682.49
51,879.79	46,322.78	5,557.01	Fees and Other Gas Revenues	11,092.09	6,984.72	4,107.37
4,828,865.32	5,576,023.64	(747,158.32)	Total Revenue	1,376,397.61	1,279,195.95	97,201.66
2,879,983.10	3,870,954.90	990,971.80	Purchased supply	487,287.68	651,274.20	163,986.52
1,948,882.22	1,705,068.74	243,813.48	Contribution Margin	889,109.93	627,921.76	261,188.17
OPERATING EXPENSES:						
280,713.15	303,180.49	22,467.34	Distribution Expense	30,791.13	34,385.89	3,594.76
246,677.07	254,691.67	8,014.60	Cust. Service and Cust. Acct. Expense	28,088.97	34,091.29	6,002.32
572,583.14	477,103.84	(95,479.30)	Administrative and General Expense	63,013.03	53,632.18	(9,380.85)
1,099,973.36	1,034,975.99	(64,997.37)	Total operating expenses	121,893.13	122,109.36	216.23
Maintenance Expense						
209,799.43	185,589.23	(24,210.20)	Distribution Expense	19,893.70	21,184.94	1,291.24
9,575.10	4,942.76	(4,632.34)	Administrative and General Expense	479.93	398.39	(81.54)
219,374.53	190,531.99	(28,842.54)	Total Maintenance Expense	20,373.63	21,583.33	1,209.70
Other Operating Expenses						
450,629.89	456,160.56	5,530.67	Depreciation	56,374.90	57,025.40	650.50
148,154.55	325,138.23	176,983.68	Tax Equivalents	22,016.38	38,762.94	16,746.56
598,784.44	781,298.79	182,514.35	Total Other Operating Expenses	78,391.28	95,788.34	17,397.06
4,798,115.43	5,877,761.67	1,079,646.24	Operating and Maintenance Expenses	707,945.72	890,755.23	182,809.51
30,749.89	(301,738.03)	332,487.92	Operating Income	668,451.89	388,440.72	280,011.17
49,641.13	20,026.56	29,614.57	Other Income	9,462.00	4,701.40	4,760.60
80,391.02	(281,711.47)	362,102.49	Total Income	677,913.89	393,142.12	284,771.77
10,833.08	6,571.21	(4,261.87)	Miscellaneous Income Deductions	57.32	1,542.65	1,485.33
69,557.94	(288,282.68)	366,364.36	Net Income Before Debt Expense	677,856.57	391,599.47	286,257.10
GASB 87 RELATED EXPENSES:						
0.00	0.00	0.00	Leased Land Amortization	0.00	0.00	0.00
525.53	0.00	(525.53)	Long-Term Lease Payable Interest	63.60	0.00	(63.60)
69,032.41	(288,282.68)	357,315.09	Total GASB 87 Related Expenses	677,792.97	391,599.47	286,193.50
69,032.41	(288,282.68)	357,315.09	Net Income Before Extraordinary	677,792.97	391,599.47	286,193.50
0.00	0.00	0.00	Grants, Contributions, Extraordinary	0.00	0.00	0.00
\$ 69,032.41	\$ (288,282.68)	\$ 357,315.09	Change in Net Assets	\$ 677,792.97	\$ 391,599.47	\$ 286,193.50

**Athens Utilities Board
Gas Division
STATEMENTS OF CASH FLOWS
February 29, 2024**

Year-to-Date February 29, 2024	Year-to-Date Prior Year	Variance		Month to Date February 29, 2024	Month to Date Prior Year	Variance
			CASH FLOWS FROM OPERATING ACTIVITIES:			
69,032.41	246,358.02	(177,325.61)	Net Operating Income	677,792.97	485,707.26	192,085.71
			Adjustments to Reconcile Operating Income to Net Cash Provided by Operations:			
450,629.89	446,921.87	3,708.02	Depreciation	56,374.90	55,331.70	1,043.20
			Changes in Assets and Liabilities:			
(884,045.21)	(427,158.78)	(456,886.43)	Receivables	(89,216.23)	197,485.66	(286,701.89)
0.00	0.00	0.00	Due from (to) Other Divisions	0.00	0.00	0.00
59,956.15	(124,755.11)	184,711.26	Prepaid Expenses	88,153.27	134,138.26	(45,984.99)
(73,125.53)	(125,067.33)	51,941.80	Deferred Pension Outflows	0.00	0.00	0.00
(6,178.03)	(28,137.14)	21,959.11	Materials and Supplies	1,761.29	(8,188.26)	9,949.55
209,691.35	(158,572.81)	368,264.16	Accounts Payable	(220,984.41)	(198,896.47)	(22,087.94)
(1,169.65)	(9,286.96)	8,117.31	Other Current Liabilities	(7.17)	(421.90)	414.73
(625.00)	110.00	(735.00)	Customer Deposits	(65.00)	325.00	(390.00)
142,929.76	114,732.50	28,197.26	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
(23,900.59)	(9,718.72)	(14,181.87)	Retirements and Salvage	3,808.33	(27,255.46)	31,063.79
(56,804.45)	(74,574.46)	17,770.01	Net Cash from Operating Activities	535,296.13	656,405.41	(121,109.28)
			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
(489,434.89)	(242,324.25)	(247,110.64)	Changes in Gas Utility Plant	(65,009.30)	(555.44)	(64,453.86)
(489,434.89)	(233,810.57)	(255,624.32)	Net Cash from Capital and Related Investing Activities	(65,009.30)	(555.44)	(64,453.86)
			Cash from Financing Activities			
(17,226.07)	0.00	(17,226.07)	Short Term Leases Payable	0.00	0.00	0.00
\$ (563,465.41)	\$ (308,385.03)	\$ (255,080.38)	Net Changes in Cash Position	\$ 470,286.83	\$ 655,849.97	\$ (185,563.14)
8,031,984.21	7,145,936.13	886,048.08	Cash at Beginning of Period	6,998,231.97	6,181,701.13	816,530.84
7,468,518.80	6,837,551.10	630,967.70	Cash at End of Period	7,468,518.80	6,837,551.10	630,967.70
\$ (563,465.41)	\$ (308,385.03)	\$ (255,080.38)	Changes in Cash and Equivalent	\$ 470,286.83	\$ 655,849.97	\$ (185,563.14)

Long-Term Debt \$0.00

**Athens Utilities Board
Statistics Report
February 29, 2024**

Gas:

Number of services:	Current Month	Prior Year	% Change	# Accounts Change
Residential	5,723	5,684	0.69%	39
Small Commercial	946	943	0.32%	3
Large Commercial	10	10	0.00%	0
Interruptible	6	6	0.00%	0
CNG	1	1	0.00%	0
Total Services	6,686	6,644	0.63%	42

Sales Volumes:	Current Month			Year-to-Date		
	2/29/2024	Prior Year	Change	2/29/2024	Prior Year	Change
Units Sold						
Residential	616,028	464,430	32.64%	1,586,551	1,490,706	6.43%
Small Commercial	471,991	379,587	24.34%	1,552,746	1,501,651	3.40%
Large Commercial	143,726	132,330	8.61%	828,641	857,823	-3.40%
Interruptible	259,988	230,483	12.80%	1,909,970	2,065,402	-7.53%
CNG	1,334	1,775	-24.85%	11,064	13,705	-19.27%
	1,493,067	1,208,605	23.54%	5,888,972	5,929,287	-0.68%

Employment	February 29, 2024	Prior Year	Difference
Employee Headcount	8.00	8.00	-
FTE	8.61	8.56	0.05
Y-T-D FTE	8.69	8.67	0.02

**Athens Utilities Board
Gas Division
Capital Budget
Month Ending as of February 29, 2024**

	Budget	Actual	Variance to date Favorable (Unfavorable)	Percent Budget Expended
Planned Capital Improvements:				
Truck 53 Service Truck (2019 F250)	65,000	64,367	633	99.03%
Upgrading Cathodic Protection Field - Replace Leak Detectors and Locating Equipment	30,000		30,000	
20% of 5 Year Leak Survey	8,000		8,000	
CNG Conversions for Vehicles	30,000	14,420	15,580	48.07%
Sandblast and Re-coat Riceville Gate Station	30,000		30,000	
Sandblast and Re-coat Delay Street regulator station	13,000		13,000	
Replace pressure chart with electronic monitor(Lee Hwy)	10,000		10,000	
Directional Drill Rods Set (200ft)	15,000		15,000	
Trailer for Directional Drill Equipment	7,500		7,500	
Small Electric Forklift (shared between divisions)	18,000	11,500	6,500	63.89%
System Improvement	3,300		3,300	
Main	60,000	2,460	57,540	4.10% Continuous
Services	100,000	58,800	41,200	58.80% Continuous
IT Core (Servers, mainframe, etc.)	250,000	191,027	58,973	76.41% Continuous
	20,000		20,000	Continuous
Total Planned Capital Improvements:	\$ 659,800	\$ 342,574	\$ 317,226	
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		34,885	(34,885)	
TK Old 31 Repair		8,242	(8,242)	
Other			-	
Total Other Assets:	\$ 275,000	\$ 218,119	\$ 56,881	
Totals:	\$ 934,800	\$ 560,693	\$ 374,107	
Percentage of Budget Spent Year-to-date	59.98%	Fiscal Year	66.67%	

**ATHENS UTILITIES BOARD
WASTEWATER DIVISION
BALANCE SHEET
February 29, 2024**

Current Period February 29, 2024	Prior Year	Change from Prior Year		Current Period February 29, 2024	Prior Month	Change from prior Month
Assets:						
5,649,236.44	5,664,772.84	(15,536.40)	Cash and Cash Equivalents	5,649,236.44	5,123,579.03	525,657.41
503,442.91	541,492.90	(38,049.99)	Receivables	503,442.91	515,718.26	(12,275.35)
0.00	0.00	0.00	Short Term Balances Due from Other Div.	0.00	0.00	0.00
63,571.66	74,375.13	(10,803.47)	Prepaid Expenses	63,571.66	77,913.81	(14,342.15)
304,965.24	379,019.40	(74,054.16)	Materials and Supplies Inventory	304,965.24	345,416.14	(40,450.90)
6,521,216.25	6,659,660.27	(138,444.02)	Total Current Assets	6,521,216.25	6,062,627.24	458,589.01
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
63,093,278.87	58,304,784.43	4,788,494.44	Sewer Utility Plant, at Cost	63,093,278.87	63,096,348.67	(3,069.80)
(25,345,531.19)	(24,567,259.89)	(778,271.30)	Less: Accumulated Depreciation	(25,345,531.19)	(25,466,148.02)	120,616.83
37,747,747.68	33,737,524.54	4,010,223.14	Net Sewer Utility Plant	37,747,747.68	37,630,200.65	117,547.03
39,043,213.01	34,843,645.18	4,199,567.83	Total Long Term Assets	39,043,213.01	38,925,665.98	117,547.03
\$ 45,564,429.26	\$ 41,503,305.45	\$ 4,061,123.81	Total Assets	\$ 45,564,429.26	\$ 44,988,293.22	\$ 576,136.04
Liabilities and Retained Earnings:						
344,023.81	24,798.05	319,225.76	Accounts Payable	344,023.81	353,018.62	(8,994.81)
254,490.61	261,880.61	(7,390.00)	Customer Deposits	254,490.61	254,830.61	(340.00)
373,946.29	254,731.56	119,214.73	Other Current Liabilities	373,946.29	371,932.10	2,014.19
972,460.71	541,410.22	431,050.49	Total Current Liabilities	972,460.71	979,781.33	(7,320.62)
0.00	0.00	0.00	Bonds Payable	0.00	0.00	0.00
2,906,797.45	1,351,552.94	1,555,244.51	Notes Payable - State of Tennessee	2,906,797.45	2,478,583.23	428,214.22
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
1,978,882.56	1,329,285.48	649,597.08	Net Pension Liability	1,978,882.56	1,947,245.18	31,637.38
54,208.39	297,116.10	(242,907.71)	Deferred Pension Inflows	54,208.39	54,208.39	0.00
14,344,090.12	13,428,796.24	915,293.88	Total Long Term Liabilities	14,344,090.12	13,884,238.52	459,851.60
30,247,878.43	27,533,098.99	2,714,779.44	Net Position	30,247,878.43	30,124,273.37	123,605.06
\$ 45,564,429.26	\$ 41,503,305.45	\$ 4,061,123.81	Total Liabilities and Net Assets	\$ 45,564,429.26	\$ 44,988,293.22	\$ 576,136.04

**Athens Utilities Board
Profit and Loss Statement - Wastewater
February 29, 2024**

Year-to-Date February 29, 2024	Year-to-Date Prior Year	Variance Favorable (Unfavorable)		Current Month February 29, 2024	Current Month Prior Year	Variance Favorable (Unfavorable)
			REVENUE:			
1,498,078.89	1,458,221.89	39,857.00	Residential	195,623.71	180,175.84	15,447.87
1,226,431.24	1,232,557.27	(6,126.03)	Small Commercial	141,418.73	142,958.45	(1,539.72)
2,348,141.08	1,859,830.92	488,310.16	Large Commercial	298,270.35	282,898.61	15,371.74
145,809.26	439,797.62	(293,988.36)	Other	16,094.98	39,481.13	(23,386.15)
5,218,460.47	4,990,407.70	228,052.77	Total Revenue	651,407.77	645,514.03	5,893.74
			OPERATING AND MAINTENANCE EXPENSES:			
1,267,314.80	1,104,822.67	(162,492.13)	Sewer Treatment Plant Expense	169,255.19	130,242.37	(39,012.82)
58,299.09	56,988.30	(1,310.79)	Pumping Station Expense	9,592.40	8,549.09	(1,043.31)
181,130.22	177,590.42	(3,539.80)	General Expense	21,140.08	15,426.75	(5,713.33)
111,537.64	117,407.50	5,869.86	Cust. Service and Cust. Acct. Expense	13,476.51	13,843.74	367.23
768,318.11	739,699.85	(28,618.26)	Administrative and General Expense	96,448.04	96,214.71	(233.33)
2,386,599.86	2,196,508.74	(190,091.12)	Total Operating Expenses	309,912.22	264,276.66	(45,635.56)
			Maintenance Expense			
105,447.43	129,331.38	23,883.95	Sewer Treatment Plant Expense	14,464.11	11,455.46	(3,008.65)
140,303.36	111,998.37	(28,304.99)	Pumping Station Expense	17,131.69	11,458.43	(5,673.26)
179,496.01	205,115.60	25,619.59	General Expense	32,874.02	19,631.76	(13,242.26)
2,329.46	2,151.50	(177.96)	Administrative and General Expense	378.35	304.61	(73.74)
427,576.26	448,596.85	21,020.59	Total Maintenance Expense	64,848.17	42,850.26	(21,997.91)
			Other Operating Expenses			
1,055,147.09	1,080,022.84	24,875.75	Depreciation	135,558.38	129,978.99	(5,579.39)
1,055,147.09	1,080,022.84	24,875.75	Total Other Operating Expenses	135,558.38	129,978.99	(5,579.39)
3,869,323.21	3,725,128.43	(144,194.78)	Operating and Maintenance Expenses	510,318.77	437,105.91	(73,212.86)
1,349,137.26	1,265,279.27	83,857.99	Operating Income	141,089.00	208,408.12	(67,319.12)
41,688.26	(16,370.72)	58,058.98	Other Income	19,682.31	(27,026.63)	46,708.94
1,390,825.52	1,248,908.55	141,916.97	Total Income	160,771.31	181,381.49	(20,610.18)
10,480.96	3,337.70	(7,143.26)	Other Expense	46.40	38.40	(8.00)
1,380,344.56	1,245,570.85	134,773.71	Net Income Before Debt Expense	160,724.91	181,343.09	(20,618.18)
			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
241,642.40	170,957.82	(70,684.58)	Other Debt Interest	37,119.85	31,658.47	(5,461.38)
241,642.40	170,957.82	(70,684.58)	Total debt related expenses	37,119.85	31,658.47	(5,461.38)
1,138,702.16	1,074,613.03	64,089.13	Net Income Before Extraordinary	123,605.06	149,684.62	(26,079.56)
987,747.32	(37,959.86)	1,025,707.18	Grants, Contributions, Extraordinary	0.00	(14,332.50)	14,332.50
\$ 2,126,449.48	\$ 1,036,653.17	\$ 1,089,796.31	Change in Net Assets	\$ 123,605.06	\$ 135,352.12	\$ (11,747.06)

**Athens Utilities Board
Budget Comparison - Wastewater
February 29, 2024**

Year-to-Date February 29, 2024	Year-to-Date Budget	Y-T-D Variance	Description	Current Month February 29, 2024	Monthly Budget	Budget Variance
REVENUE:						
1,498,078.89	1,455,760.98	42,317.91	Residential	195,623.71	177,494.41	18,129.30
1,226,431.24	1,252,756.54	(26,325.30)	Small Commercial	141,418.73	150,350.34	(8,931.61)
2,348,141.08	1,825,409.95	522,731.13	Large Commercial	298,270.35	254,755.65	43,514.70
145,809.26	159,492.18	(13,682.92)	Other	16,094.98	15,648.41	446.57
5,218,460.47	4,693,419.64	525,040.83	Total Revenue	651,407.77	598,248.82	53,158.95
OPERATING AND MAINTENANCE EXPENSES:						
1,267,314.80	948,786.83	(318,527.97)	Sewer Treatment Plant Expense	169,255.19	115,404.77	(53,850.42)
58,299.09	55,117.18	(3,181.91)	Pumping Station Expense	9,592.40	6,699.12	(2,893.28)
181,130.22	181,665.80	535.58	General Expense	21,140.08	25,580.24	4,440.16
111,537.64	119,089.45	7,551.81	Customer Service and Customer Acct. Expense	13,476.51	15,330.46	1,853.95
768,318.11	813,128.88	44,810.77	Administrative and General Expense	96,448.04	348,951.87	252,503.83
2,386,599.86	2,117,788.14	(268,811.72)	Total Operating Expenses	309,912.22	511,966.47	202,054.25
Maintenance Expense						
105,447.43	128,058.50	22,611.07	Sewer Treatment Plant Expense	14,464.11	14,290.79	(173.32)
140,303.36	99,714.62	(40,588.74)	Pumping Station Expense	17,131.69	10,839.75	(6,291.94)
179,496.01	177,588.46	(1,907.55)	General Expense	32,874.02	24,165.63	(8,708.39)
2,329.46	2,469.38	139.92	Administrative and General Expense	378.35	185.19	(193.16)
427,576.26	407,830.96	(19,745.30)	Total Maintenance Expense	64,848.17	49,481.35	(15,366.82)
Other Operating Expenses						
1,055,147.09	967,659.48	(87,487.61)	Depreciation	135,558.38	117,612.54	(17,945.84)
1,055,147.09	967,659.48	(87,487.61)	Total Other Operating Expenses	135,558.38	117,612.54	(17,945.84)
3,869,323.21	3,493,278.58	(376,044.63)	Operating and Maintenance Expenses	510,318.77	679,060.37	168,741.60
1,349,137.26	1,200,141.07	148,996.19	Operating Income	141,089.00	(80,811.55)	221,900.55
41,688.26	5,727.13	35,961.13	Other Income	19,682.31	(6,221.25)	25,903.56
1,390,825.52	1,205,868.20	184,957.32	Total Income	160,771.31	(87,032.81)	247,804.12
10,480.96	6,322.80	(4,158.16)	Other Expense	46.40	863.70	817.30
1,380,344.56	1,199,545.40	180,799.16	Net Income Before Debt Expense	160,724.91	(87,896.51)	248,621.42
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
241,642.40	165,612.27	(76,030.13)	Other Debt Interest	37,119.85	24,512.62	(12,607.23)
241,642.40	165,612.27	(76,030.13)	Total debt related expenses	37,119.85	24,512.62	(12,607.23)
1,138,702.16	1,033,933.12	104,769.04	Net Income Before Extraordinary	123,605.06	(112,409.12)	236,014.18
987,747.32	181,333.33	806,413.99	Grants, Contributions, Extraordinary	0.00	22,666.67	(22,666.67)
\$ 2,126,449.48	\$ 1,215,266.46	\$ 911,183.02	Change in Net Assets	\$ 123,605.06	\$ (89,742.46)	\$ 213,347.52

**Athens Utilities Board
Wastewater Division
STATEMENTS OF CASH FLOWS
February 29, 2024**

Year-to-Date February 29, 2024	Year-to-Date Prior Year	Variance		Month to Date February 29, 2024	Month to Date Prior Year	Variance
			CASH FLOWS FROM OPERATING ACTIVITIES:			
1,138,702.16	1,074,613.03	64,089.13	Net Operating Income	123,605.06	149,684.62	(26,079.56)
			Adjustments to Reconcile Operating Income to Net Cash Provided by Operations:			
1,055,147.09	1,080,022.84	(24,875.75)	Depreciation	135,558.38	129,978.99	5,579.39
			Changes in Assets and Liabilities:			
21,568.66	(66,155.64)	87,724.30	Accounts Receivable	12,275.35	1,242.03	11,033.32
0.00	0.00	0.00	Due from (to) Other Divisions	0.00	0.00	0.00
0.00	0.00	0.00	Short Term Notes to Other Divisions	0.00	0.00	0.00
(52,586.19)	(65,831.97)	13,245.78	Prepaid Expenses	14,342.15	16,354.07	(2,011.92)
(132,803.03)	(246,302.28)	113,499.25	Deferred Pension Outflows	0.00	0.00	0.00
110,602.30	(198,278.00)	308,880.30	Materials and Supplies	40,450.90	(103,847.10)	144,298.00
(38,371.95)	1,761.05	(40,133.00)	Accounts Payable	(8,994.81)	(23,116.25)	14,121.44
416.65	(1,894.93)	2,311.58	Accrued Liabilities	2,014.19	(213.33)	2,227.52
(295,101.37)	(170,165.75)	(124,935.62)	Retirements and Salvage	(181,841.07)	(32,716.44)	(149,124.63)
(5,745.00)	315.24	(6,060.24)	Customer Deposits	(340.00)	855.24	(1,195.24)
261,445.97	231,479.28	29,966.69	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
2,063,275.29	1,639,562.87	423,712.42	Net Cash from Operating Activities	168,707.53	172,641.52	(3,933.99)
			CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
0.00	0.00	0.00	Changes in Bonds payable	0.00	0.00	0.00
1,604,303.63	(96,954.60)	1,701,258.23	Changes in Notes Payable	428,214.22	(12,203.89)	440,418.11
1,604,303.63	(96,954.60)	1,701,258.23	Total Cash from Noncapital Financing Activities	428,214.22	(12,203.89)	440,418.11
			CASH FROM INVESTING ACTIVITIES:			
0.00	0.00	0.00	Prior Period Adjustment	0.00	0.00	0.00
987,747.32	(37,959.86)	1,025,707.18	Grants Contributions & Other Extraordinary	0.00	(14,332.50)	14,332.50
0.00	0.00	0.00	Adjust Net Pension Obligation	0.00	0.00	0.00
(3,608,419.85)	(756,263.52)	(2,852,156.33)	Changes in Sewer Utility Plant	(71,264.34)	(120,234.75)	48,970.41
(2,620,672.53)	(794,223.38)	(1,826,449.15)	Total Cash from Capital and Related Investing Activities	(71,264.34)	(134,567.25)	63,302.91
\$ 1,046,906.39	\$ 748,384.89	\$ 298,521.50	Net Changes in Cash Position	\$ 525,657.41	\$ 25,870.38	\$ 499,787.03
			Cash at Beginning of Period	5,123,579.03	5,638,902.46	(515,323.43)
4,602,330.05	4,916,387.95	(314,057.90)	Cash at End of Period	5,649,236.44	5,664,772.84	(15,536.40)
5,649,236.44	5,664,772.84	(15,536.40)	Changes in Cash and Equivalents	\$ 525,657.41	\$ 25,870.38	\$ 499,787.03
\$ 1,046,906.39	\$ 748,384.89	\$ 298,521.50				

Long-Term Debt \$12,310,999.17

**Athens Utilities Board
Statistics Report
February 29, 2024**

Wastewater:

Number of services:	Current Month	Prior Year	% Change	# Accounts Change
Residential	4,708	4,594	2.48%	114
Small Commerical	912	918	-0.65%	-6
Industrial	23	24	-4.17%	-1
Total Services	5,643	5,536	1.93%	107

Sales Volumes:	Current Month			Year-to-Date		
	2/29/2024	Prior Year	Change	2/29/2024	Prior Year	Change
Gallonsx100						
Residential	183,374	160,908	13.96%	1,350,614	1,305,924	3.42%
Small Commerical	182,853	186,041	-1.71%	1,610,214	1,633,496	-1.43%
Industrial	36,994	19,138	93.30%	237,869	191,926	23.94%
	403,221	366,087	10.14%	3,198,697	3,131,346	2.15%

Employment	February 29, 2024	Prior Year	Difference
Employee Headcount	18.00	18.00	0.00
FTE	19.30	18.96	0.34
Y-T-D FTE	19.24	18.25	0.99

**Athens Utilities Board
Wastewater Division
Capital Budget
Month Ending as of February 29, 2024**

	Budget	Actual	Variance to Date Favorable (Unfavorable)	Percent Budget Expended	
Planned Capital Improvements:					
Replace Truck #44 (2004 F450 Pressure Truck)	70,000	62,238	7,762	88.91%	
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	2,611,232	(1,775,295)	312.37%	
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	56,487	(1,487)	102.70%	
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	17,352	(2,352)	115.68%	
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	230,881	(80,881)	153.92%	Continuous
NMC WWTP Refurbishment	100,000	27,520	72,480	27.52%	Continuous
Admin and Operators Buildings Maint. - Oost.	10,000		10,000		Continuous
Laboratory Equipment	15,000	16,138	(1,138)	107.59%	Continuous
Lift Station Rehabilitation	50,000	35,317	14,683	70.63%	Continuous
Field and Safety Equipment	15,000	23,509	(8,509)	156.72%	Continuous
Collection System Rehab	500,000	375,188	124,812	75.04%	Continuous
Material Donations	5,000		5,000		Continuous
Technology (SCADA, Computers)	35,000	4,299	30,701	12.28%	Continuous
Services	500,000	320,312	179,688	64.06%	Continuous
Extensions	25,000	9,837	15,163	39.35%	Continuous
Grinder Pump Core Replacements	140,000	34,946	105,054	24.96%	Continuous
Manhole Rehabilitation	20,000	10,897	9,103	54.49%	Continuous
Rehabilitation of Services	75,000	16,078	58,922	21.44%	Continuous
IT Core (Servers, mainframe, etc.)	20,000		20,000		Continuous
	3,699,237	3,985,486	(286,249)		
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	\$ 4,752,199	\$ 663,913		
Percentage of Budget Spent Year-to-date	87.74%	Fiscal Year	66.67%		

**ATHENS UTILITIES BOARD
FIBER
BALANCE SHEET
February 29, 2024**

Current Period February 29, 2024	Year-to-Date Prior Year	Change from Prior Year		Current Period February 29, 2024	Prior Month	Change from prior Month
Assets						
329,747.74	299,928.20	29,819.54	Fiber Utility Plant, at Cost	329,747.74	329,445.18	302.56
129,221.67	90,673.71	38,547.96	Less: Accumulated Depreciation	129,221.67	126,009.34	3,212.33
200,526.07	209,254.49	(8,728.42)	Net Fiber Utility Plant	200,526.07	203,435.84	(2,909.77)
Current Assets						
401,573.78	704,932.66	(303,358.88)	Cash	401,573.78	388,744.06	12,829.72
26,007.00	-	26,007.00	Materials & Supplies	26,007.00	26,028.33	(21.33)
24,446.60	12,646.00	11,800.60	Accounts Receivable	24,446.60	22,627.46	1,819.14
-	7,819.00	(7,819.00)	Prepayments	-	-	-
452,027.38	725,397.66	(273,370.28)	Total Current Assets	452,027.38	437,399.85	14,627.53
\$ 652,553.45	\$ 934,652.15	\$ (282,098.70)	Total Assets	\$ 652,553.45	\$ 640,835.69	\$ 11,717.76
Liabilities						
-	-	-	Payable to Other Divisions	-	-	-
652,553.45	934,652.15	(282,098.70)	Net Position	652,553.45	640,835.69	11,717.76
\$ 652,553.45	\$ 934,652.15	\$ (282,098.70)	Total Liabilities and Retained Earnings	\$ 652,553.45	\$ 640,835.69	\$ 11,717.76

**Athens Utilities Board
Profit and Loss Statement - Fiber
February 29, 2024**

Year-to-Date February 29, 2024	Year-to-Date Prior Year	Variance Favorable (Unfavorable)		Current Month February 29, 2024	Current Month Prior Year	Variance Favorable (Unfavorable)
			REVENUE:			
25,023.85	11,970.00	13,053.85	Residential	4,020.00	1,480.00	2,540.00
38,400.00	39,900.00	(1,500.00)	Small Commerical	4,800.00	4,800.00	0.00
16,112.00	16,112.00	0.00	Industrial	2,014.00	2,014.00	0.00
44,696.00	38,379.00	6,317.00	Dark Fiber	5,462.00	4,512.00	950.00
6,900.00	0.00	6,900.00	Government Wholesale	720.00	0.00	720.00
1,406.61	1,309.34	97.27	Other	177.52	1,063.00	(885.48)
132,538.46	107,670.34	24,868.12	Total Revenue	17,193.52	13,869.00	3,324.52
8,032.72	18,094.97	(10,062.25)	Purchased Supply	1,004.09	1,999.09	(995.00)
124,505.74	89,575.37	34,930.37	Gross Margin	16,189.43	11,869.91	4,319.52
			OPERATING AND MAINTENANCE EXPENSES:			
(4,641.27)	9,168.53	13,809.80	Distribution Expense	107.61	1,585.90	1,478.29
-	-	-	Customer Service and Customer Acct. Expense	-	-	-
12,667.56	5,556.22	(7,111.34)	Administrative and General Expense	1,326.07	2,072.07	746.00
8,026.29	14,724.75	6,698.46	Total Operating Expenses	1,433.68	3,657.97	2,224.29
			Maintenance Expense			
-	-	-	Distribution Expense	-	-	-
0.00	0.00	0.00	Total Maintenance Expense	0.00	0.00	0.00
			Other Operating Expense			
25,698.64	25,698.64	-	Depreciation Expense	3,212.33	3,212.33	-
25,698.64	25,698.64	-	Total Other Operating Expense	3,212.33	3,212.33	-
41,757.65	58,518.36	(3,363.79)	Total Operating and Maintenance Expenses	5,650.10	8,869.39	1,229.29
			Income			
90,780.81	49,151.98	28,231.91	Operating Income	11,543.42	4,999.61	2,095.23
1,322.00	582.62	739.38	Interest Income	174.34	82.62	91.72
92,102.81	49,734.60	28,971.29	Total Income	11,717.76	5,082.23	2,186.95
92,102.81	49,734.60	28,971.29	Net Income Before Debt	11,717.76	5,082.23	2,186.95
92,102.81	49,734.60	42,368.21	Net Income Before Extraordinary	11,717.76	5,082.23	6,635.53
-	462,500.00	(462,500.00)	Grants, Contributions, Extraordinary	-	400,000.00	(400,000.00)
\$ 92,102.81	\$ 512,234.60	\$ (420,131.79)	Change in Net Assets	\$ 11,717.76	\$ 405,082.23	\$ (393,364.47)

**Athens Utilities Board
Budget Comparison - Fiber
February 29, 2024**

Year-to-Date February 29, 2024	Year-to-Date Prior Year	Variance Favorable (Unfavorable)		Current Month February 29, 2024	Current Month Prior Year	Variance Favorable (Unfavorable)
			REVENUE:			
25,023.85	28,903.73	(3,879.88)	Residential	4,020.00	3,170.48	849.52
38,400.00	40,201.02	(1,801.02)	Small Commerical	4,800.00	4,949.75	(149.75)
16,112.00	16,362.33	(250.33)	Industrial	2,014.00	2,012.67	1.33
44,696.00	33,507.44	11,188.56	Dark Fiber	5,462.00	3,838.70	1,623.30
6,900.00	7,280.00	(380.00)	Government Wholesale	720.00	910.00	(190.00)
1,166.61	2,263.11	(1,096.50)	Other	117.52	220.24	(102.72)
132,298.46	128,517.62	3,780.84	Total Revenue	17,133.52	15,101.84	2,031.68
8,032.72	18,659.12	(10,626.40)	Purchased Supply	1,004.09	2,170.04	(1,165.95)
124,265.74	109,858.50	14,407.24	Gross Margin	16,129.43	12,931.79	3,197.64
			OPERATING AND MAINTENANCE EXPENSES:			
(4,641.27)	10,623.65	15,264.92	Distribution Expense	107.61	2,173.84	2,066.23
-	-	-	Customer Service and Customer Acct. Expense	-	-	-
12,667.56	9,893.18	(2,774.38)	Administrative and General Expense	1,326.07	1,705.15	379.08
\$ 8,026.29	\$ 20,516.83	\$ 12,490.54	Total Operating Expenses	\$ 1,433.68	\$ 3,878.99	\$ 2,445.31
			Maintenance Expense			
-	-	-	Distribution Expense	-	-	-
0.00	0.00	0.00	Total Maintenance Expense	0.00	0.00	0.00
			Other Operating Expense			
25,698.64	27,308.42	1,609.78	Depreciation Expense	3,212.33	3,128.53	(83.80)
25,698.64	27,308.42	1,609.78	Total Other Operating Expense	3,212.33	3,128.53	(83.80)
41,757.65	66,484.37	24,726.72	Total Operating and Maintenance Expenses	5,650.10	9,177.56	1,195.55
			Income			
90,540.81	62,033.25	(20,945.87)	Operating Income	11,483.42	5,924.28	(5,559.14)
1,322.00	804.30	517.70	Interest Income	174.34	101.95	72.39
91,862.81	62,837.55	(20,428.18)	Total Income	11,657.76	6,026.23	(5,486.75)
-	-	-	Other Expense	-	-	-
91,862.81	62,837.55	29,025.26	Net Income Before Debt	11,657.76	6,026.23	(5,486.75)
91,862.81	62,837.55	29,025.26	Net Income Before Extraordinary	11,657.76	6,026.23	5,631.53
-	-	-	Grants, Contributions, Extraordinary	-	-	-
\$ 91,862.81	\$ 62,837.55	\$ 29,025.26	Change in Net Assets	\$ 11,657.76	\$ 6,026.23	\$ 5,631.53

**Athens Utilities Board
FIBER
STATEMENTS OF CASH FLOWS
February 29, 2024**

Year-to-Date February 29, 2024	Year-to-Date Prior Year	Variance		Month to Date February 29, 2024	Month-to-Date Prior Year	Variance
			CASH FLOWS FROM OPERATING ACTIVITIES:			
92,102.81	512,234.60	(420,131.79)	Net Operating Income	11,717.76	\$405,082.23	(393,364.47)
			Adjustments to Reconcile Operating Income to Net Cash Provided by Operations:			
25,698.64	25,698.64	-	Depreciation	3,212.33	3,212.33	-
(16,397.60)	(9,961.00)	(6,436.60)	Changes in Assets and Liabilities:			
-	-	-	Receivables	(1,819.14)	\$100.55	(1,919.69)
(26,007.00)	-	-	Prepayments	-	\$0.00	-
855.00	(7,819.00)	8,674.00	Materials & Supplies	21.33	\$0.00	-
-	-	-	Accounts Payable	-	-	-
\$ 76,251.85	\$ 520,153.24	\$ (443,901.39)	Net Cash from Operating Activities	\$ 13,132.28	\$ 408,395.11	\$ (395,262.83)
			CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
-	-	-	Debt Payable	-	-	-
			CASH FROM INVESTING ACTIVITIES:			
(14,319.54)	4,669.85	(18,989.39)	Investment in Plant	(302.56)	7,669.96	(7,972.52)
\$ 61,932.31	\$ 524,823.09	\$ (462,890.78)	Net Changes in Cash Position	\$ 12,829.72	\$ 416,065.07	\$ (403,235.35)
339,641.47	180,109.57	159,531.90	Cash at Beginning of Period	388,744.06	294,406.59	94,337.47
401,573.78	704,932.66	(303,358.88)	Cash at End of Period	401,573.78	704,932.66	(303,358.88)
\$ 61,932.31	\$ 524,823.09	\$ (462,890.78)	Changes in Cash and Equivalents	\$ 12,829.72	\$ 410,526.07	\$ (397,696.35)

**Athens Utilities Board
Statistics Report
February 29, 2024**

Fiber:

Number of services:	Current Month	Prior Year	% Change	# Accounts Change
Residential	52	17	205.88%	35
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	62	27	129.63%	35

Total Company Employment	February 29, 2024	Prior Year	Difference
Company Total Headcount:	99.00	98.00	1.00
Company Total FTE	104.18	102.03	2.15
Company Y-T-D FTE	106.42	103.09	3.33