

South Carroll Utility District
Condensed Financial Statements and "Other Information"
For the Year Ended December 31, 2024
Publication Requirement under TCA Section 7-82-401

Condensed Statement of Net Position

<u>ASSETS</u>	
Current assets	\$ 736,093.00
Net capital assets	\$ 830,251.00
Total assets	\$ 1,566,344.00
<u>LIABILITIES</u>	
Current liabilities	\$ 37,800.00
Long term liabilities	\$ 264,447.00
Total liabilities	\$ 302,247.00
<u>NET POSITION</u>	
Net investment in capital assets	\$ 539,791.00
Restricted for debt service	\$ 39,948.00
Unrestricted	\$ 694,358.00
Total net position	\$ 1,274,097.00

Condensed Statement of Revenues, Expenses and Changes in Net Position

Operating revenues	\$ 496,822.00
Nonoperating revenues	\$ 15,939.00
Total revenues	\$ 512,761.00
Depreciation expense	\$ 41,771.00
Other operating expenses	\$ 390,211.00
Nonoperating expenses	\$ 15,197.00
Total expenses	\$ 447,179.00
Change in net position	\$ 65,582.00
Net Position - beginning of year	\$ 1,198,516.00
Net Position - end of year	\$ 1,264,098.00

Schedule of Utility Rates - Effective December 31, 2024(1)

Minimum to 2,500 gallons	\$ 23.00
Per thousand gallons thereafter	\$ 7.00
Number of metered taps	609

- (1) Rates determined by vote of the Board of Commissioners based on the following
- a) need for sufficient revenue to fund operations and maintenance
 - b) service long-term debt principal and interest
 - c) provide reserve of funds for future improvements/expansion