

**DIAMONDHEAD WATER & SEWER DISTRICT**  
**STATEMENT OF NET POSITION**  
**September 30, 2023**

<b>ASSETS</b>	
CASH AND CASH EQUIVALENTS	\$ 2,604,064
ACCOUNTS RECEIVABLE (NET)	681,367
PREPAID EXPENSE	115,711
INVENTORY	235,827
RESTRICTED ASSETS:	
CASH AND CASH EQUIVALENTS	9,970,901
CAPITAL ASSETS - NOT DEPRECIATED	15,973,494
CAPITAL ASSETS - DEPRECIATED (NET)	51,006,047
TOTAL ASSETS	<u>\$ 80,587,411</u>
 <b>LIABILITIES</b>	
ACCOUNTS PAYABLE & OTHER LIABILITIES	\$ 611,918
CONSTRUCTION RETAINAGE PAYABLE	545,781
INTEREST PAYABLE	178,368
PAYROLL LIABILITIES	26,059
UNEARNED REVENUE	76,008
NONCURRENT LIABILITIES:	
NONCAPITAL DEBT	160,769
DEBT PAYABLE, NON-CURRENT	21,809,668
CUSTOMER DEPOSITS	640,686
TOTAL LIABILITIES	<u>24,049,257</u>
 <b>NET POSITION</b>	
NET INVESTMENT IN CAPITAL ASSETS	43,873,142
RESTRICTED FOR:	
CAPITAL PROJECTS	7,472,183
BOND RESERVE AND ESCROW	1,858,031
UNRESTRICTED	3,334,798
TOTAL NET POSITION	<u><u>\$ 56,538,154</u></u>

**DIAMONDHEAD WATER & SEWER DISTRICT**  
**STATEMENT OF REVENUE,**  
**EXPENSES AND CHANGES IN NET POSITION**  
**September 30, 2023**

OPERATING REVENUES	
SEWER USE CHARGES	\$ 3,328,096
WATER USE CHARGES	1,808,046
WATER SERVICE FEES	56,482
TOTAL OPERATING REVENUES	5,192,624
OPERATING EXPENSES	
SALARIES, WAGES & TAXES	1,595,385
DEPRECIATION EXPENSE	1,832,238
BAD DEBT EXPENSE	8,150
INSURANCE	141,393
TELEPHONE AND UTILITIES	328,464
CONTRACTUAL SERVICES	245,049
RETIREMENT	72,582
DUES AND SUBSCRIPTIONS	6,109
COMMISSIONER SERVICES	9,072
OFFICE SUPPLIES AND EXPENSE	22,681
LEGAL AND PROFESSIONAL FEES	218,910
UNIFORMS	7,297
REPAIRS, MAINTENANCE AND SUPPLIES	289,268
TOTAL OPERATING EXPENSES	4,776,598
NET OPERATING INCOME(LOSS)	416,026
NON-OPERATING REVENUES (EXPENSES)	
GAIN ON TRADE-IN OF CAPITAL ASSET	-
INTEREST INCOME	490,360
MISCELLANEOUS REVENUES	97,895
DEBT ISSUANCE COSTS	-
INTEREST EXPENSE	(513,244)
TOTAL NON-OPR REVENUES(EXP)	75,011
CHANGE IN NET POSITION	491,037
NET POSITION - BEGINNING OF YEAR (RESTATED)	\$ 56,047,117
NET POSITION - END OF YEAR	\$ 56,538,154