

Town of Chapin
Utility Fund
Balance Sheet
As of December 31, 2022

	Utility Fund
Assets	
Current assets:	
Cash and equivalents	8,450,963.98
Restricted Cash Capital Expansion	23,413.19
Accounts receivable, net	535,757.94
Inventory	496,631.88
Due from State	0.00
Due (to) from other funds	1,868,678.15
Total current assets	11,375,445.14
Noncurrent assets:	
Capital assets, net of accumulated depreciation	32,110,905.48
Total noncurrent assets	32,110,905.48
Total Assets	43,486,350.62
Deferred Outflows of Resources	
Deferred pension charges	299,729.70
Liabilities	
Current liabilities:	
Accounts payable	238,561.92
Payroll liabilities	0.00
Accrued Interest SRLF	60,364.78
Retainage Payable	0.00
Indian Cove Extension	40,374.77
Other liabilities	0.00
	339,301.47
Noncurrent liabilities	
Amounts due within one year:	
Accrued compensated absences and related benefits	50,812.61
Revolving Fund Loan Current	386,121.18
Amounts due beyond one year:	
Customer deposits	56,898.01
Revolving Fund Loan Long Term	12,322,252.87
Net pension liability	1,196,091.56
Total noncurrent assets	14,012,176.23
Total Liabilities	14,351,477.70
Deferred Inflows of Resources	
Deferred pension credits	173,049.51
Net position	
Invested in capital assets, net of related debt	12,439,305.89
Restricted Capital Expansion	23,413.19
Restricted by council	2,892,333.01
Unrestricted	13,906,501.02
Total net position	29,261,553.11