

**Town of Chapin  
Utility Fund  
Balance Sheet  
As of May 31, 2023**

|   | Utility<br>Fund      |
|---|----------------------|
| <b>Assets</b>                                     |                      |
| Current assets:                                   |                      |
| Cash and equivalents                              | 8,367,092.79         |
| Restricted Cash Capital Expansion                 | 23,413.19            |
| Accounts receivable, net                          | 483,896.22           |
| Inventory   | 557,196.99           |
| Due from State                                    | 0.00                 |
| Due (to) from other funds                         | 1,843,998.42         |
| Total current assets                              | 11,275,597.61        |
| Noncurrent assets:                                |                      |
| Capital assets, net of accumulated depreciation   | 31,187,607.22        |
| Total noncurrent assets                           | 31,187,607.22        |
| <b>Total Assets</b>                               | <b>42,463,204.83</b> |
| <b>Deferred Outflows of Resources</b>             |                      |
| Deferred pension charges                          | 299,729.70           |
| <b>Liabilities</b>                                |                      |
| Current liabilities:                              |                      |
| Accounts payable                                  | 143,505.66           |
| Payroll liabilities                               | 0.00                 |
| Accrued Interest SRLF                             | 60,364.78            |
| Retainage Payable                                 | 0.00                 |
| Indian Cove Extension                             | 4.28                 |
| Other liabilities                                 | 0.00                 |
|   | 203,874.72           |
| Noncurrent liabilities                            |                      |
| Amounts due within one year:                      |                      |
| Accrued compensated absences and related benefits | 41,747.28            |
| Revolving Fund Loan Current                       | 393,509.93           |
| Amounts due beyond one year:                      |                      |
| Customer deposits                                 | 52,345.33            |
| Revolving Fund Loan Long Term                     | 11,928,742.94        |
| Net pension liability                             | 1,196,091.56         |
| Total noncurrent assets                           | 13,612,437.04        |
| <b>Total Liabilities</b>                          | <b>13,816,311.76</b> |
| <b>Deferred Inflows of Resources</b>              |                      |
| Deferred pension credits                          | 173,049.51           |
| <b>Net position</b>                               |                      |
| 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                                      | 13,418,521.17        |
| Total net position                                | <b>28,773,573.26</b> |