

LITTLE ROCK WASTEWATER UTILITY
STATEMENT OF NET ASSETS
July 2009

ASSETS	<u>DECEMBER 2008</u>	<u>TO DATE 2009</u>
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 14,781,609	\$ 8,785,804
Investments		
Accounts Receivable, Net of Allowance for Doubtful Accounts	2,344,118	3,014,150
Accrued Interest Receivable		
Inventories	1,261,084	1,394,061
Prepaid Items	124,540	84,041
Restricted Current Assets		
Restricted for Bond Requirements		
Cash and Cash Equivalents	3,118,953	
Investments		3,665,141
Accrued Interest Receivable	658,615	
Prepaid Items	931,664	1,408,544
Restricted for Construction and Improvement		
Cash and Cash Equivalents	27,203,659	3,368,180
Investments		
Construction Receivables	1,178	4,561
Accrued Interest Receivable		
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Total Current Assets	50,425,420	21,724,482
NONCURRENT ASSETS		
Accounts Receivable	55,445	55,445
Restricted for Bond Requirements		
Investments	7,112,373	7,369,855
Restricted for Construction and Improvement		
Investments	78,608,015	75,046,201
CAPITAL ASSETS		
Capital Assets not being Depreciated		
Land	3,110,501	3,110,501
Construction Work in Progress	96,931,551	137,639,293
Capital Assets being Depreciated		
Building and Improvements	39,539,998	39,560,226
Infrastructure-Collection, Pumping, & Treatment	205,357,771	206,769,038
Equipment	27,733,545	28,012,983
Less Accumulated Depreciation	<u>(94,733,936)</u>	<u>(98,755,579)</u>
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Total Capital Assets (Net of Accumulated Depreciation)	277,939,430	316,336,462
Total Noncurrent Assets	<hr/>	<hr/>
	363,715,263	398,807,963
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TOTAL ASSETS	\$ 414,140,683	\$ 420,532,445

LIABILITIES	<u>DECEMBER 2008</u>	<u>TO DATE 2009</u>
CURRENT LIABILITIES		
Accounts Payable	\$ 546,698	\$ 294,035
Franchise Fee Collections due to City of Little Rock	294,426	340,191
Accrued Wages Payable and Related Liabilities	501,531	95,720
Accrued Expenditures and Other	283,456	37,910
Compensated Absences	976,192	976,192
Current Liabilities Payable from Restricted Assets		
Construction Contract Payable	5,178,813	8,765,066
Accrued Bond/Note Interest Payable	2,223,959	3,161,397
Bond/Note Payable - Current	<u>5,591,753</u>	<u>6,052,940</u>
Total Current Liabilities	15,596,828	19,723,451
NONCURRENT LIABILITIES		
Bond/Note Payable (net of unamortized premium and discount)	243,743,145	244,415,234
Other Post-Employment Benefits Liability	<u>(93,859)</u>	<u>(93,859)</u>
Total Noncurrent Liabilities	<u>243,649,286</u>	<u>244,321,375</u>
Total Liabilities	259,246,114	264,044,826
NET ASSETS		
Restricted		
Debt Service	8,140,653	8,969,915
Construction and Improvements	30,756,378	38,933,140
Workers Compensation	<u>604,102</u>	<u>604,453</u>
Total Restricted	39,501,133	48,507,508
Invested in Capital Assets, Net of Related Debt	105,750,500	107,414,610
Unrestricted	<u>9,642,936</u>	<u>565,501</u>
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Total Net Assets	154,894,569	156,487,619
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TOTAL LIABILITIES AND NET ASSETS	\$ 414,140,683	\$ 420,532,445