

Block Island Utility District
Balance Sheet
1st Quarter Ending FY 2026
March 31, 2026

ASSETS

	March 30, 2026	March 30, 2025
<u>Property and Equipment</u>		
Land	\$ 1,167,685.78	\$ 1,167,685.78
Buildings	2,807,629.76	2,661,073.98
Machinery & Equipment	1,923,142.83	1,923,142.83
Distribution System	8,535,410.78	7,191,681.01
Office System, Furniture & Fixture	290,214.68	290,214.68
Transportation Equipment	749,857.27	738,817.63
Construction Work in Progress-Distributic	203,353.44	407,654.47
Total Property and Equipment	15,677,294.54	14,380,270.38
Total Accumulated Depreciation	<2,920,606.74>	<2,339,636.53>
<i>Net Utilities Plant</i>	12,756,687.80	12,040,633.85
<u>Current Assets</u>		
Cash - Main Checking	97,394.79	154,026.89
Cash - Sweep Acct	8,076.99	37,607.18
Accounts Receivable Elect	54,204.25	105,717.00
Allowance For Bad Debt	(14,266.34)	(13,728.61)
Accounts Receivable-Other	32,212.97	12,799.57
AR-Cash due from BIPCo	0.00	0.00
AR-Blackrock Acct due from BIPCo	0.00	0.00
Unbilled Revenue	312,271.73	284,748.13
General Material Inventory	900,098.97	655,023.13
Fuel Inventory	44,604.63	52,138.56
Prepaid Expenses	61,095.32	90,651.21
<i>Total Current Assets</i>	1,495,693.31	1,378,983.06
<u>Deferred Assets</u>		
Def. Regulatory Asset-retiremt	33,504.73	47,373.83
Def. Regulatory Asset-Lease Recievable	359,710.24	512,659.26
Def. Regulatory Asset-RateCase	0.00	0.00
Def.Regulatory Asset-Interconnection	0.00	0.00
<i>Total Deferred Assets</i>	393,214.97	560,033.09
Total Assets	\$ 14,645,596.08	\$ 13,979,650.00

Block Island Utility District
Balance Sheet
1st Quarter Ending FY 2026
March 31, 2026

LIABILITIES AND CAPITAL

	March 30, 2026	March 30, 2025
<i>Current Liabilities</i>		
Accounts Payable Trade	\$ 1,214,190.00	\$ 563,079.75
RI Renewable Fund Payable	20,987.25	16,704.19
A/P - Customer Deposits	130,319.46	123,726.32
Accrued Purchase Power Expenses	325,808.20	348,846.26
Accrued Other Expenses	85,924.73	81,857.76
Capital Fund	0.00	0.00
Accrued Payroll and Withholdings	0.00	0.00
Total Current Liabilities	1,777,229.64	1,134,214.28
<i>Deferred Credits</i>		
Deferred Revenue	(94,231.41)	464,672.48
National Grid Fuel Deposit	0.00	0.00
SOLAR RESTRICTED ACCOUNT	25,509.00	27,283.38
VOLTAGE CONVERSION RESTRICTED	0.00	0.00
Deferred lease receivable	460,303.46	539,810.80
Total Deferred Credits	391,581.05	1,031,766.66
<i>Long-Term Liabilities</i>		
Line of Credit	725,000.00	900,000.00
Line of Credit-Purchase Power	0.00	0.00
Retirement Obligations	33,504.73	47,373.83
CFC LOANS	9,162,956.32	8,212,516.81
Total Long-Term Liabilities	9,921,461.05	9,159,890.64
Total Liabilities	12,090,271.74	11,325,871.58
<i>Capital</i>		
Net Position	2,849,843.53	2,916,408.65
Net Margin	(294,519.19)	(262,630.23)
Total Capital	2,555,324.34	2,653,778.42
Total Liabilities & Capital	\$ 14,645,596.08	\$ 13,979,650.00