

SGWASA

FY21-22

Audit Presentation

*Winston, Williams, Creech, Evans &
Company, LLP*

Overview



- For the 2022 audit there are no findings to report for the financial statements.

Government Wide Statements

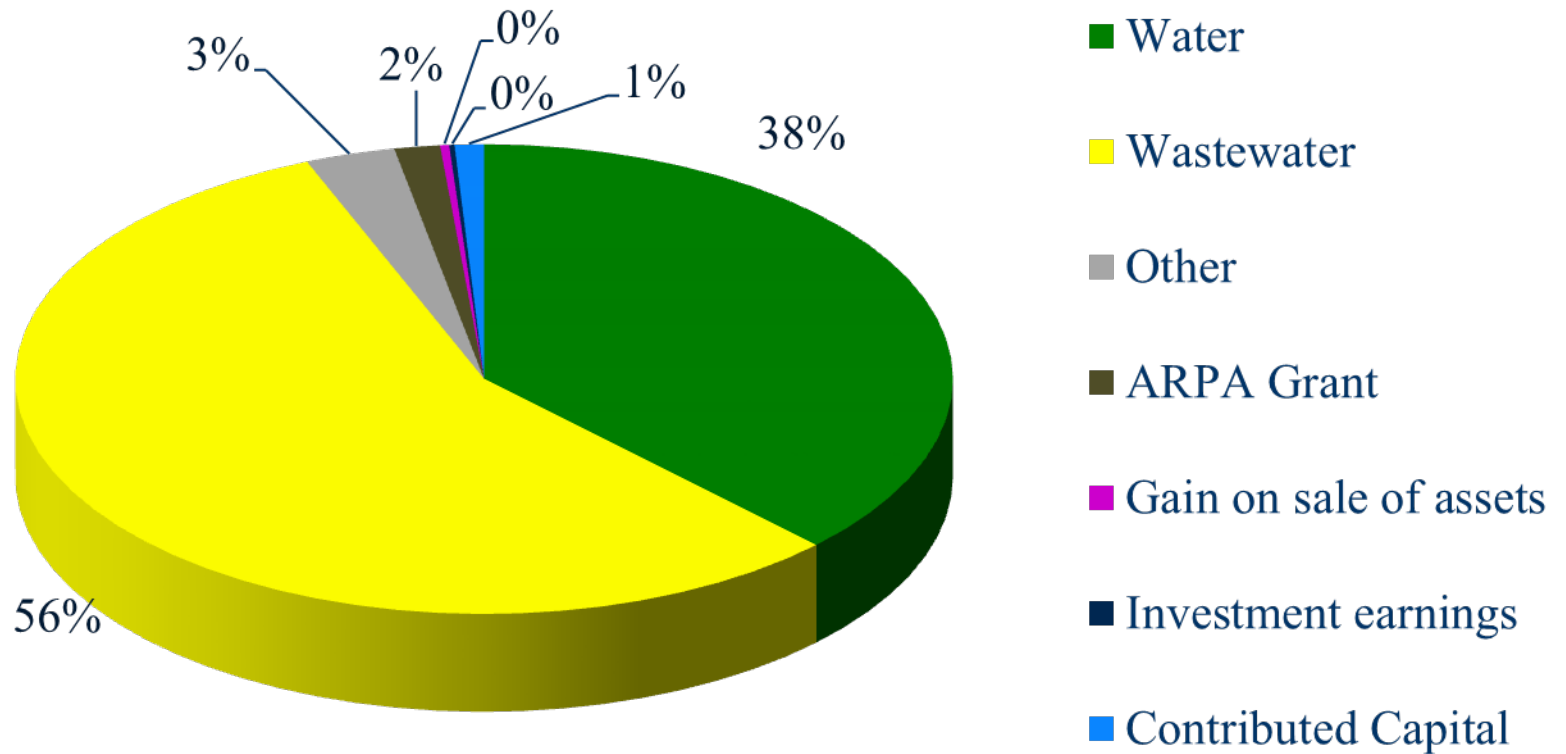
Statement of Net Position

	<u>2021</u>	<u>2022</u>
Total Assets &		
Deferred Outflows	\$ 93,606,818	\$ 95,828,906
Total Liabilities		
& Deferred Inflows	<u>38,489,623</u>	<u>35,815,387</u>
Net Position	\$ 55,117,195	\$ 60,013,519

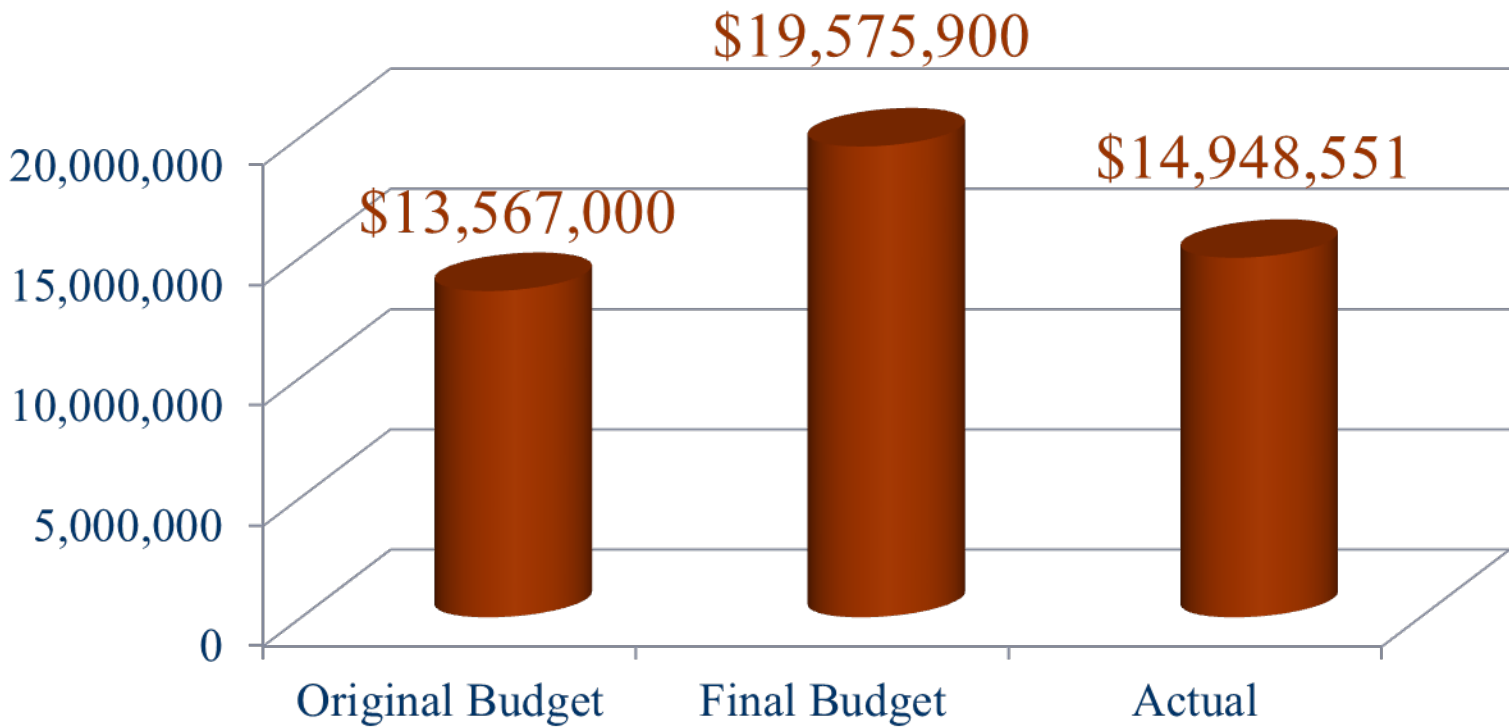
Statement of Activities

	2021	2022
Revenues	\$ 13,600,559	\$ 15,100,928
Expenditures	<u>10,373,141</u>	<u>10,204,604</u>
Change in Net Position	\$ 3,227,418	\$ 4,896,324
Beginning Net Position	<u>51,889,777</u>	<u>55,117,195</u>
Ending Net Position	\$ 55,117,195	\$ 60,013,519

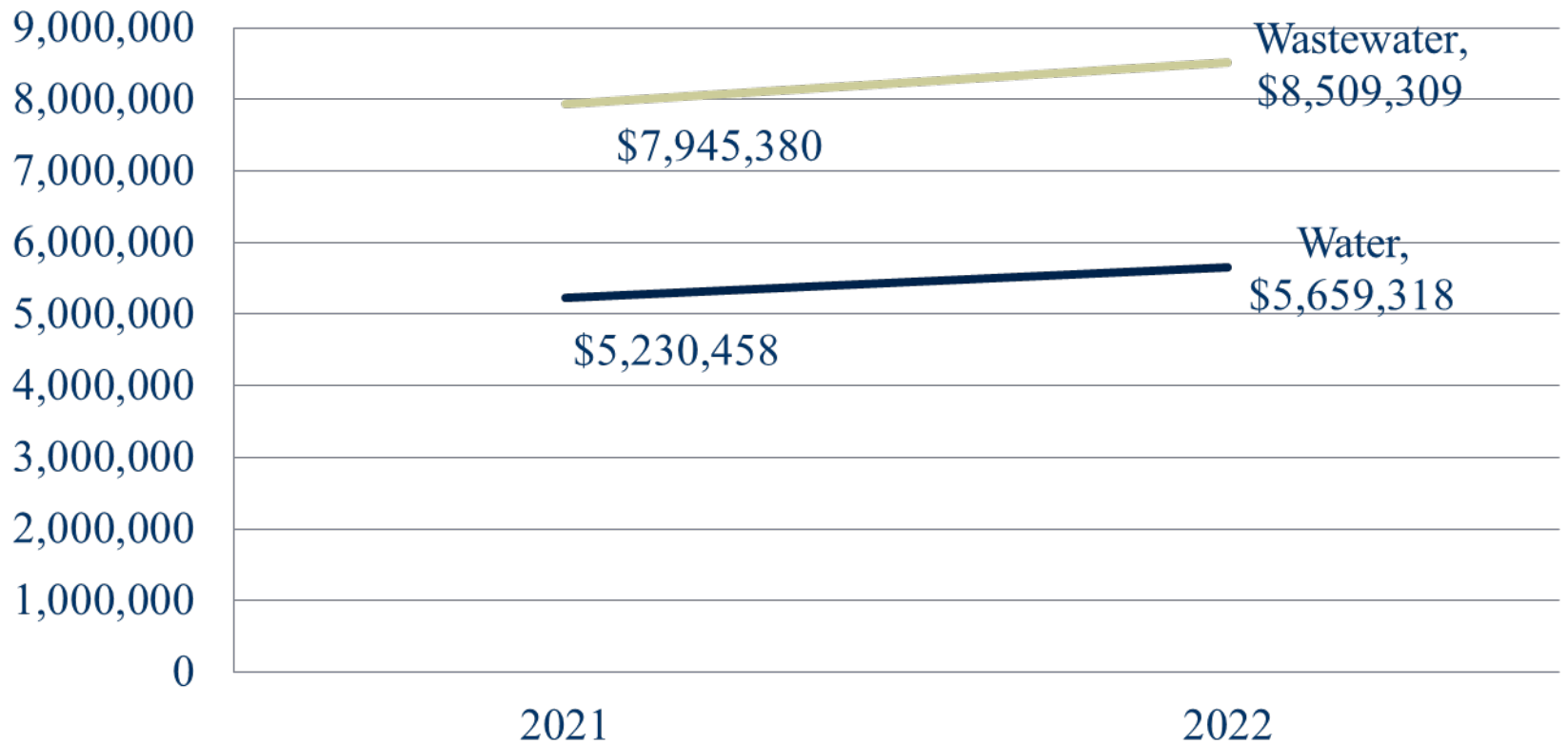
Revenues (Non GAAP)



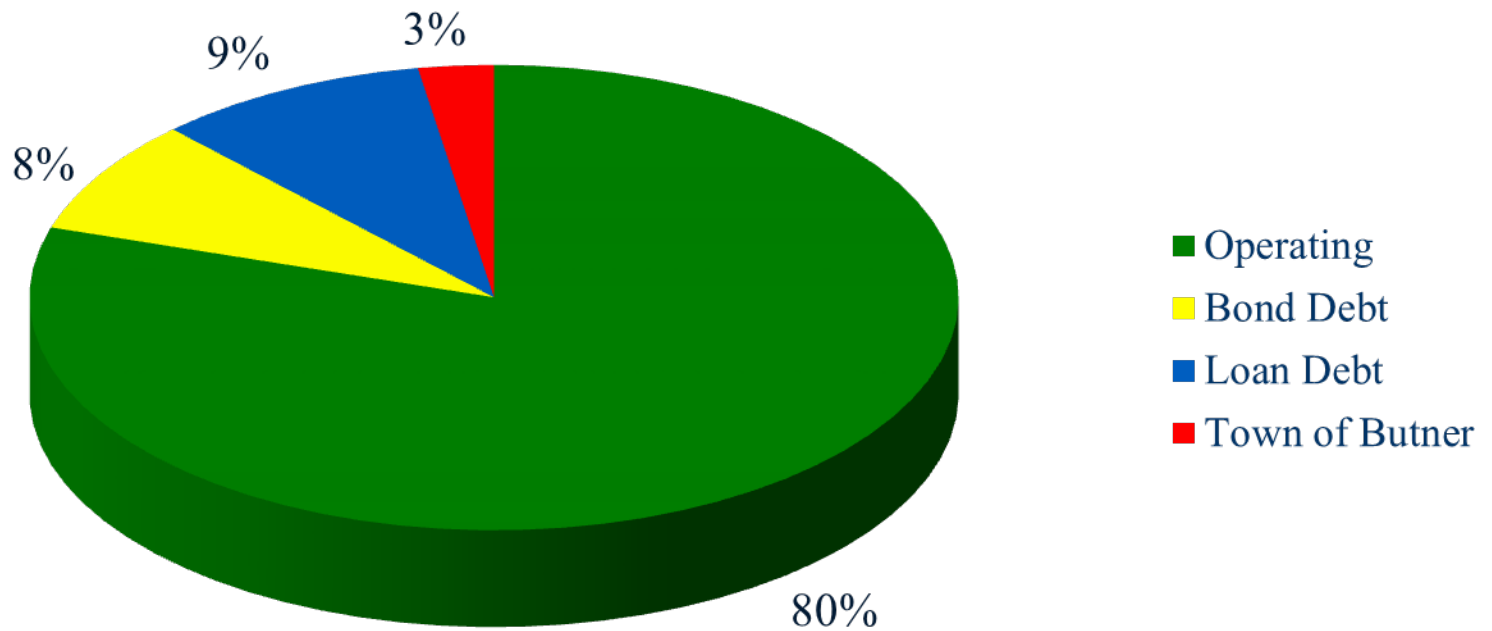
Revenues-Budget vs. Actual



Water/Sewer Revenues

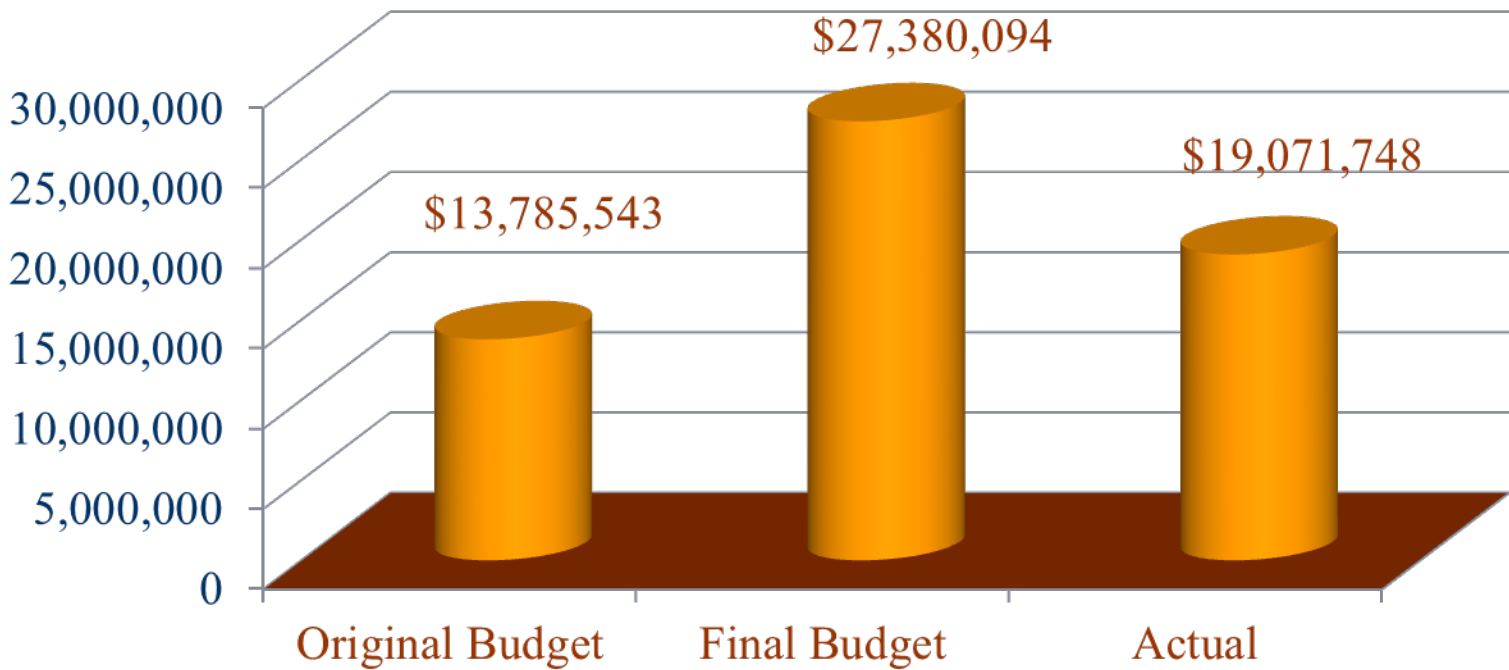


Expenditures (Non-GAAP)



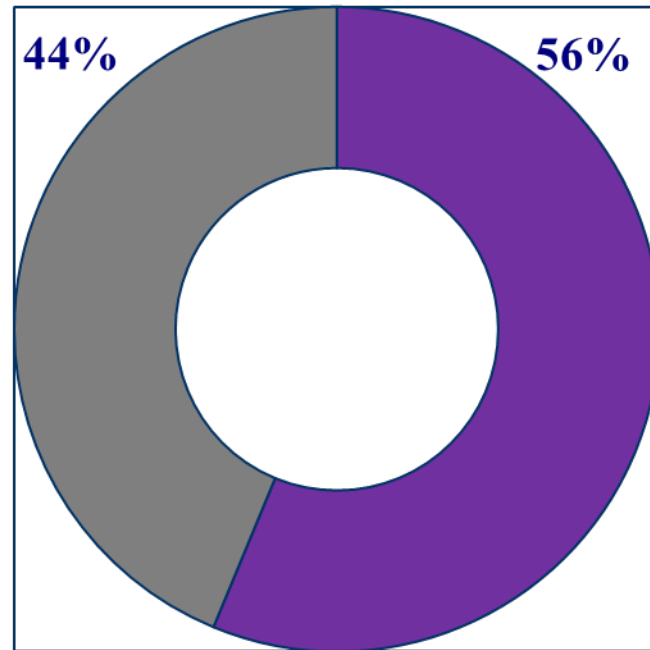
Includes depreciation

Expenditures-Budget vs. Actual



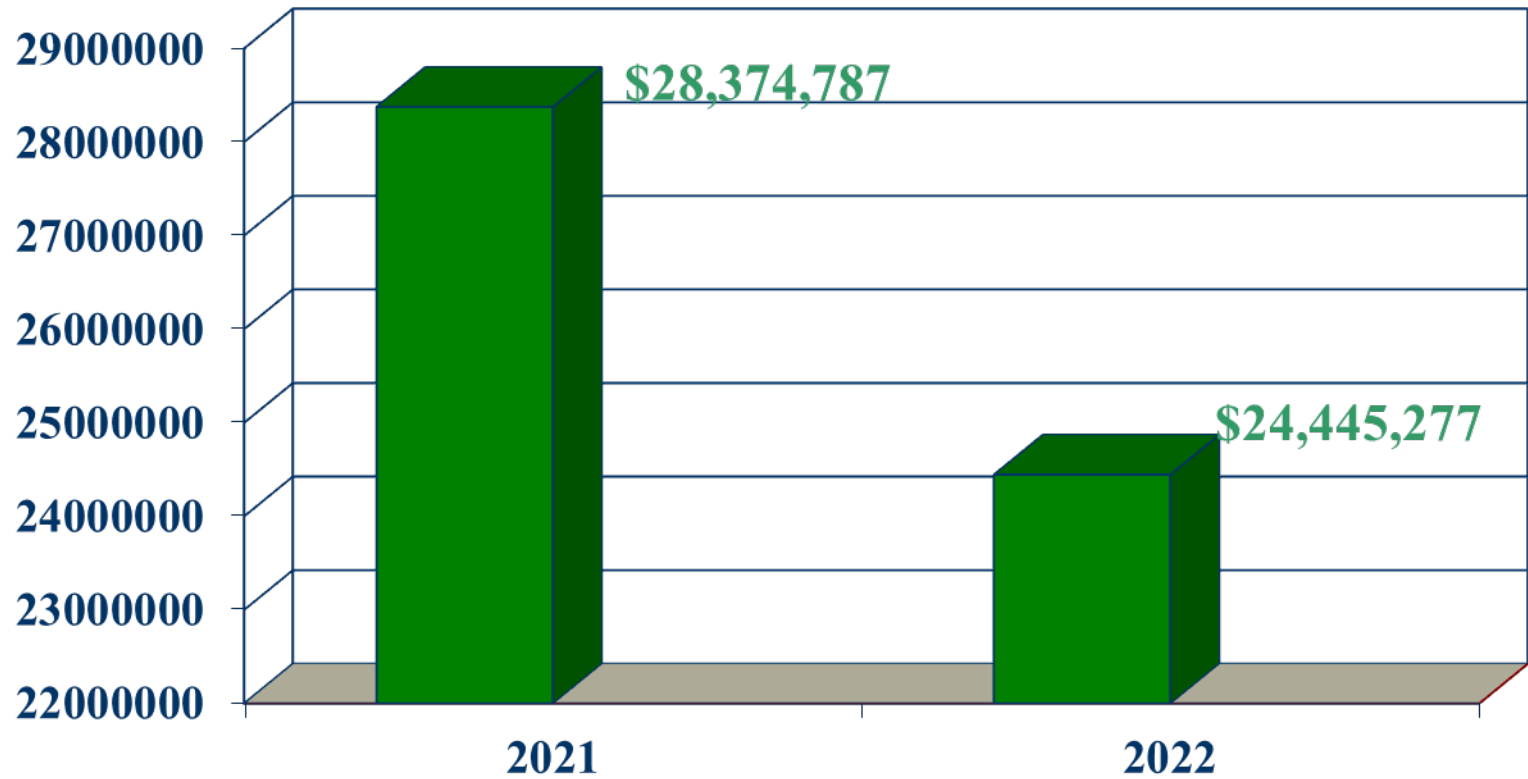


Fund Balance



- Net Investment in Capital Assets
- Unrestricted

Cash



Loans Outstanding

	Balance at June 30
Public Water Supply/Fed Revolving Loan (ARRA)	\$ 37,739
Clean Water Revolving Loan #1 Sewerline Reahab	482,052
Clean Water Revolving Loan #2 WWTP Upgrade Phase I	17,489,747
DENR loan assumed from Creedmoor	<u>336,932</u>
Total outstanding loans	\$ 18,346,470

Bonds Outstanding

Suntrust	\$ 2,563,735
USDA (assumed from Creedmoor)	4,277,000
USDA (to acquire Creedmoor)	5,554,000
BB&T (to acquire Creedmoor)	<u>1,833,049</u>
Total bonds	\$ 14,227,784

