

# SGWASA

June 30, 2023

Audit Presentation

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

# Overview



- The 2023 audit was a federal single audit.
- There are no findings to report for the financial statements or the SEFSA.

# Government Wide Statements

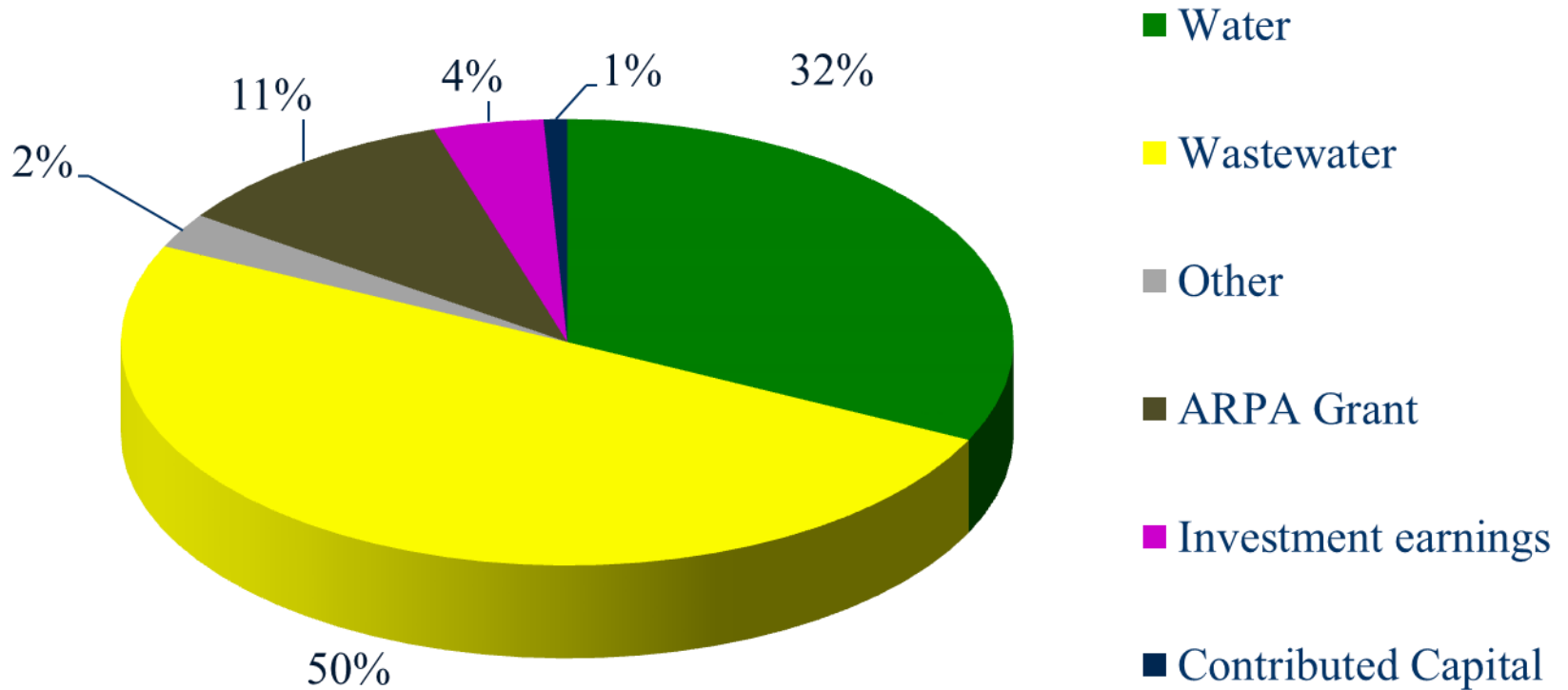
## Statement of Net Position

	<u>2022</u>	<u>2023</u>
Total Assets &		
Deferred Outflows	\$ 95,828,906	\$100,472,994
Total Liabilities		
& Deferred Inflows	<u>35,815,387</u>	<u>34,104,247</u>
Net Position	\$ 60,013,519	\$ 66,368,747

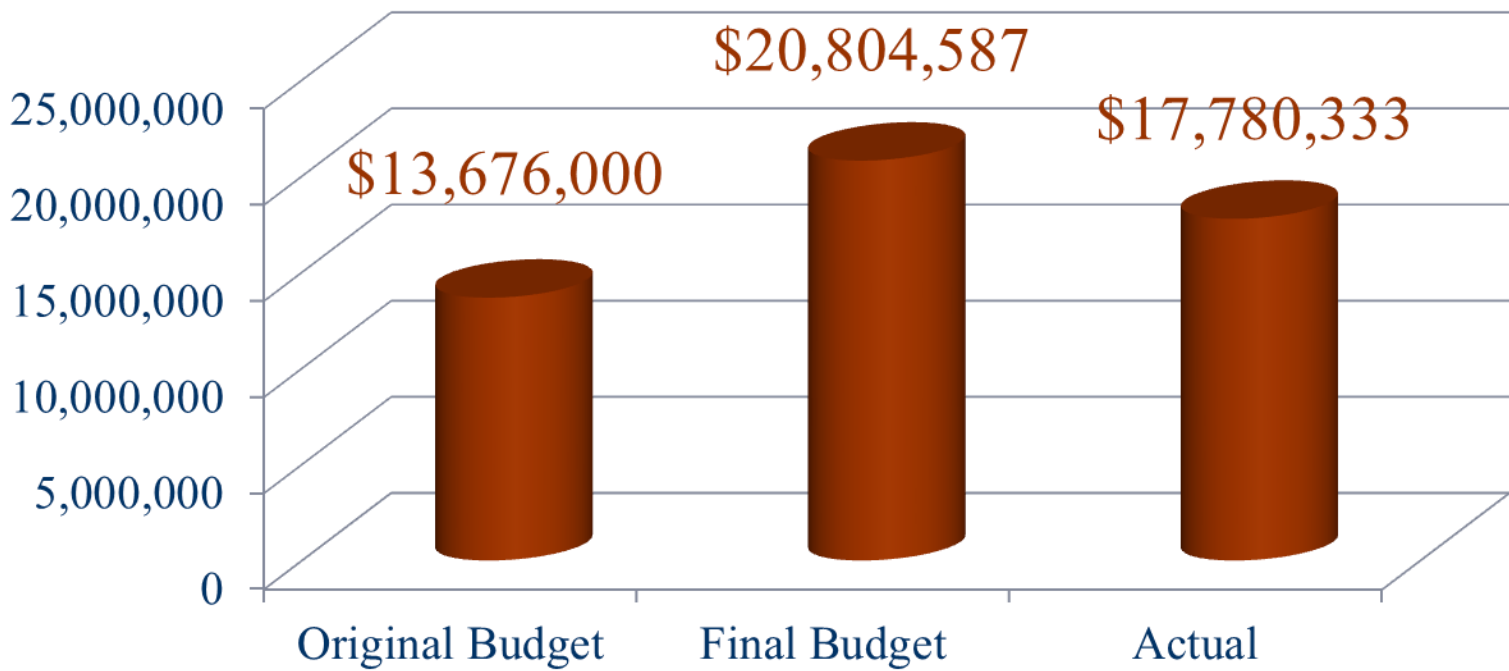
# Statement of Activities

	2022	2023
Revenues	\$ 15,100,928	\$ 17,932,710
Expenditures	<u>10,204,604</u>	<u>11,577,482</u>
Change in Net Position	\$ 4,896,324	\$ 6,355,228
Beginning Net Position	<u>55,117,195</u>	<u>60,013,519</u>
Ending Net Position	\$ 60,013,519	\$ 66,368,747

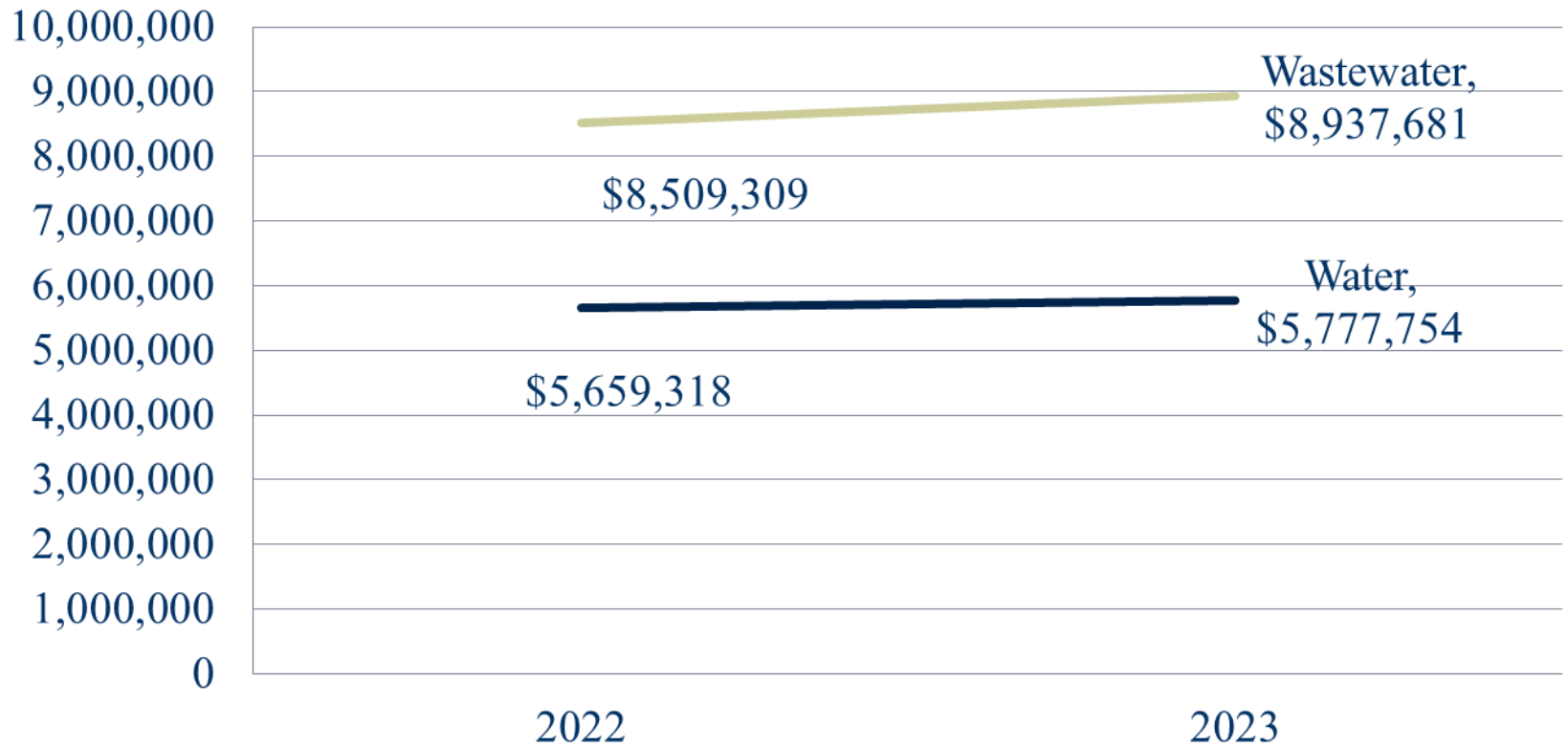
# Revenues (Non GAAP)



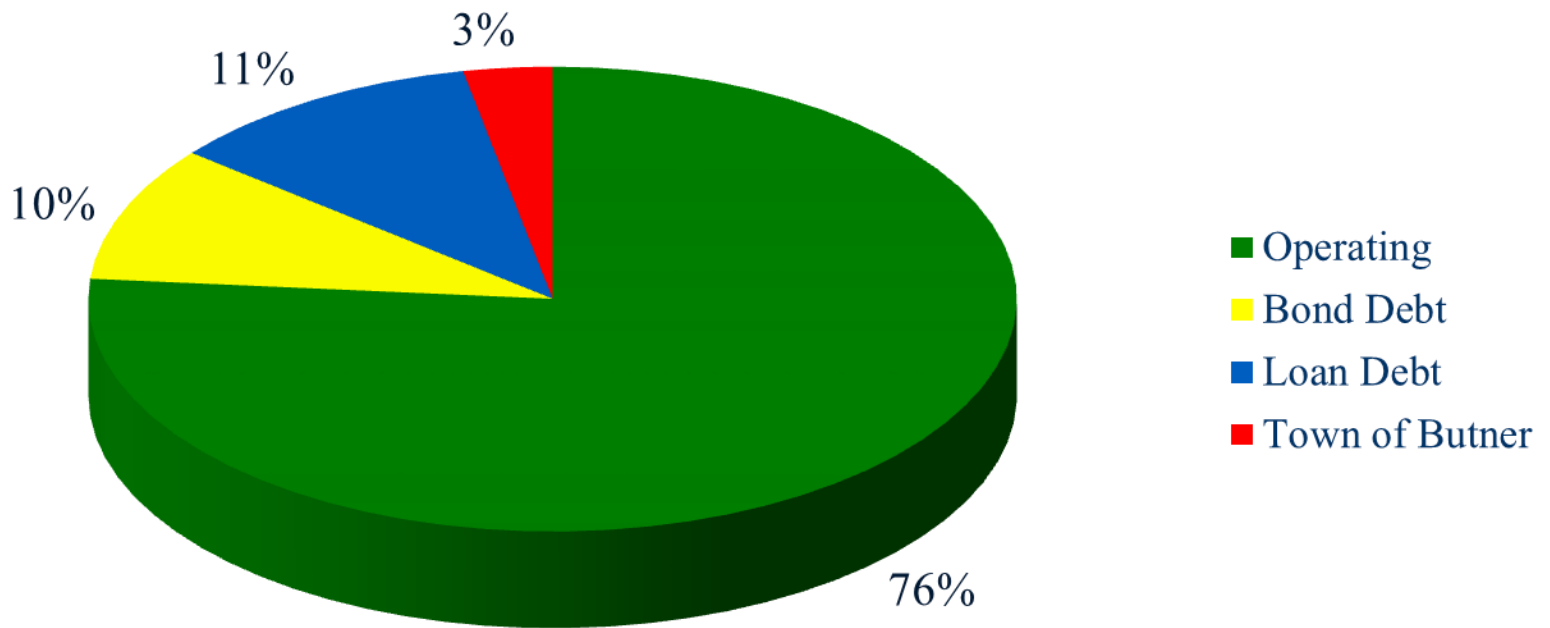
# Revenues-Budget vs. Actual



# Water/Sewer Revenues

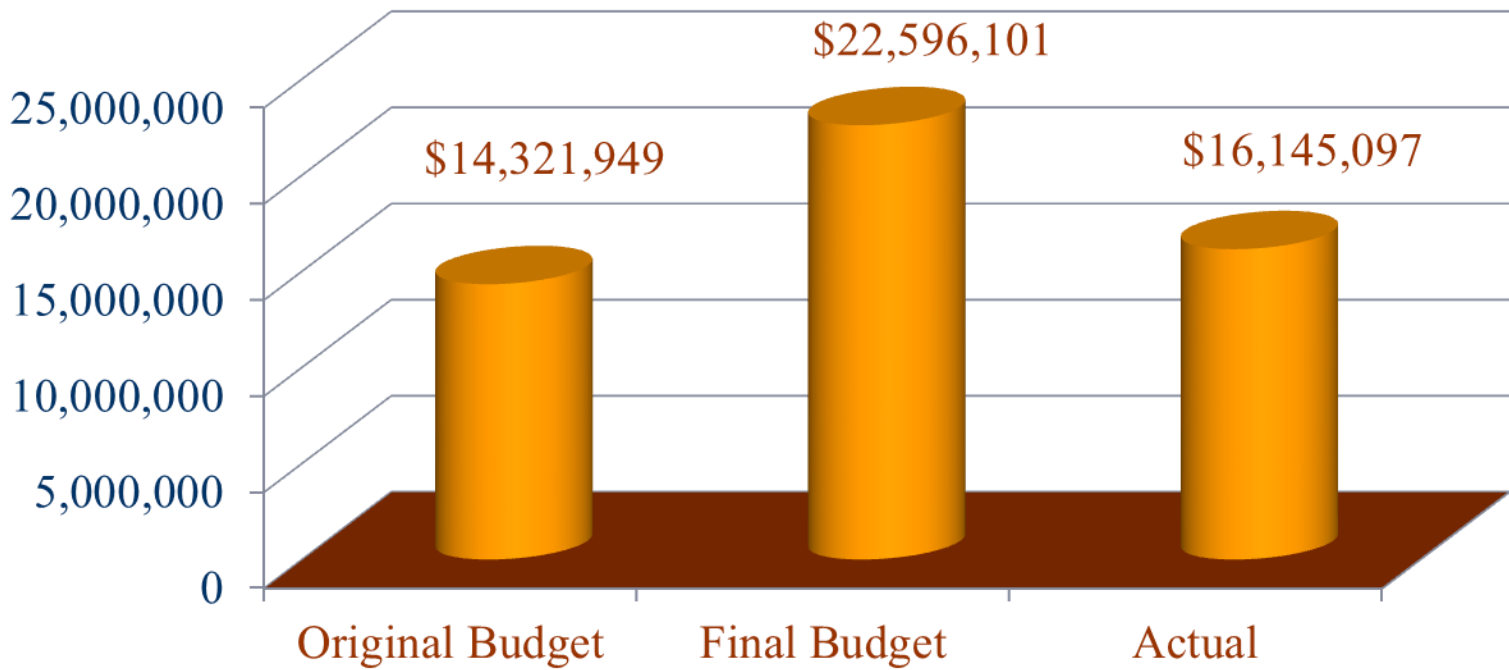


# Expenditures (Non-GAAP)



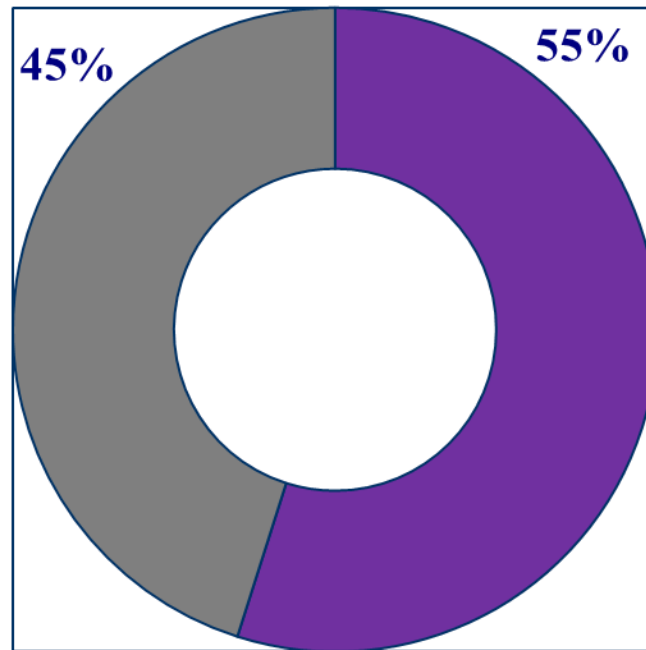


# Expenditures-Budget vs. Actual



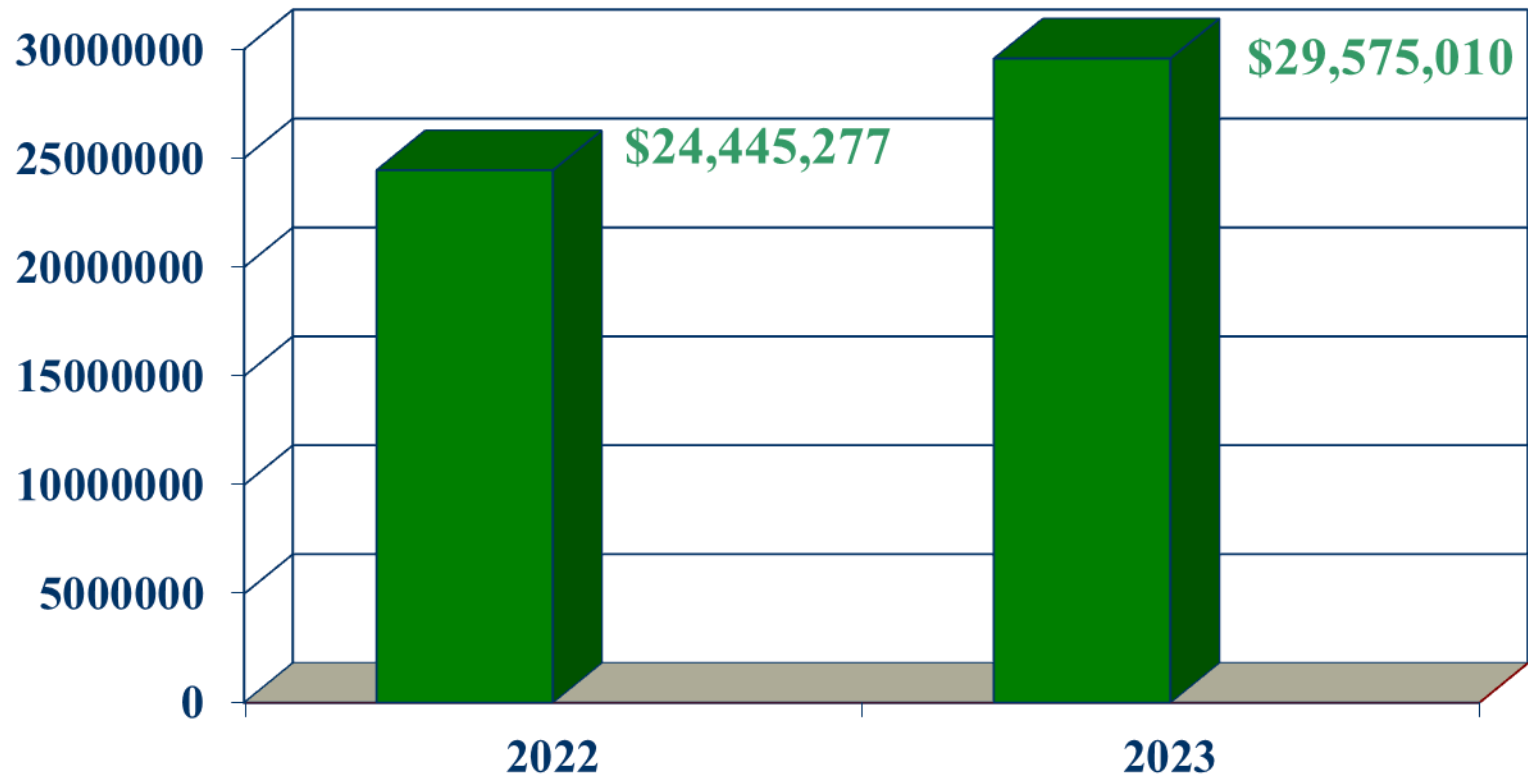


# Fund Balance



- Net Investment in Capital Assets
- Unrestricted

# Cash



# Loans Outstanding

	Balance at June 30
Public Water Supply/Fed Revolving Loan (ARRA)	\$ 33,021
Clean Water Revolving Loan #1 Sewerline Reahab	438,229
Clean Water Revolving Loan #2 WWTP Upgrade Phase I	16,144,382
DENR loan assumed from Creedmoor	<u>294,816</u>
Total outstanding loans	\$ 16,910,448

# Bonds Outstanding

Suntrust	\$ 2,015,138
USDA (assumed from Creedmoor)	4,194,000
USDA (to acquire Creedmoor)	5,457,000
BB&T (to acquire Creedmoor)	<u>1,491,083</u>
Total bonds	\$ 13,157,221

