

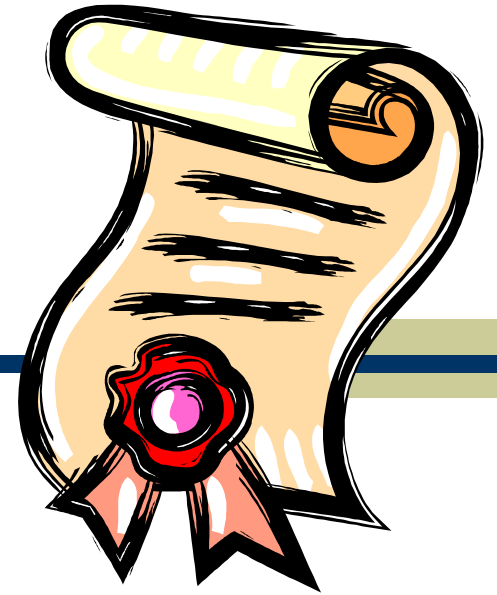
# SGWASA

June 30, 2025

Audit Presentation

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

# Overview



- The 2025 audit was a federal single audit.
- There are no findings to report for the financial statements or the SEFSA.

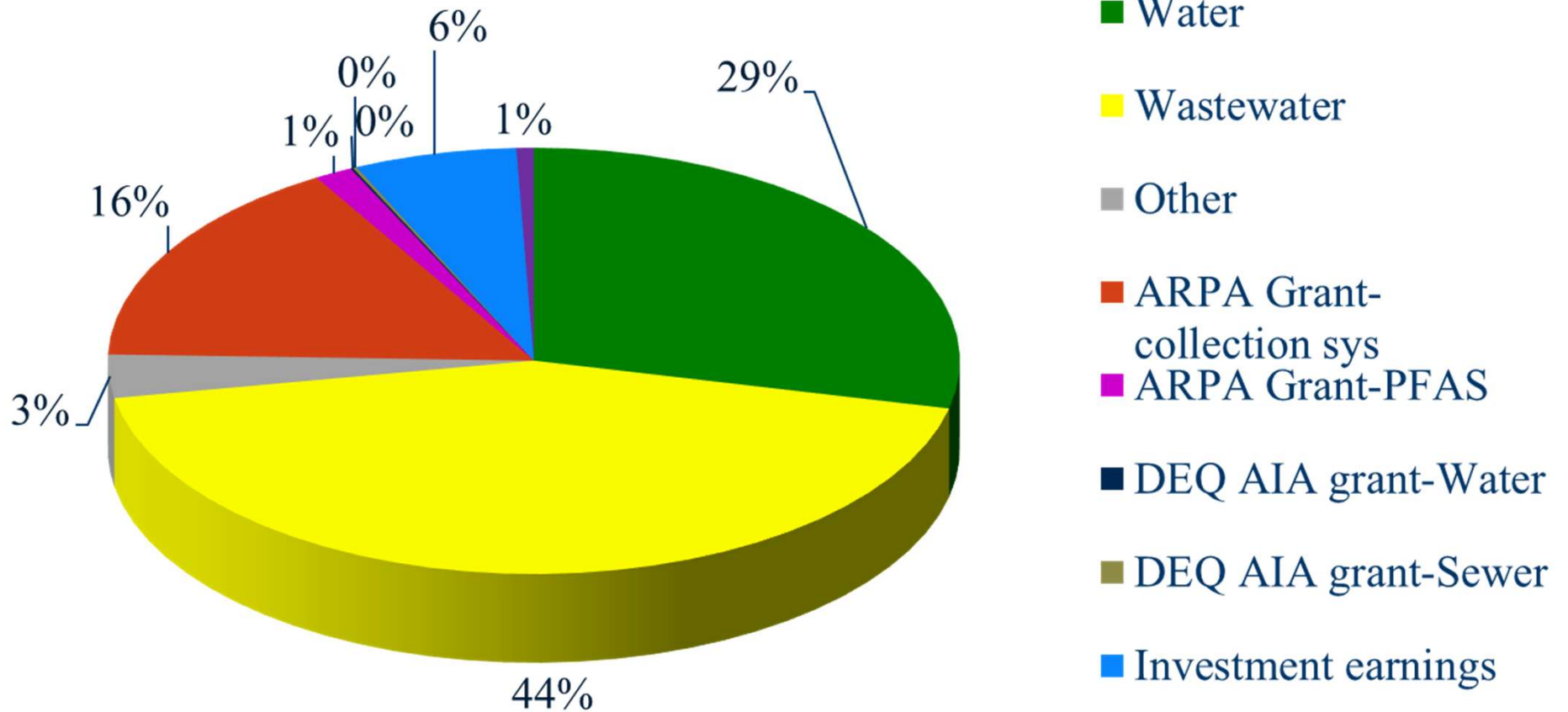
# Government Wide Statements Statement of Net Position

	<u>2024</u>	<u>2025</u>
Total Assets &		
Deferred Outflows	\$ 107,021,456	\$117,753,082
Total Liabilities		
& Deferred Inflows	<u>31,758,245</u>	<u>32,283,686</u>
Net Position	\$ 75,263,211	\$ 85,469,396

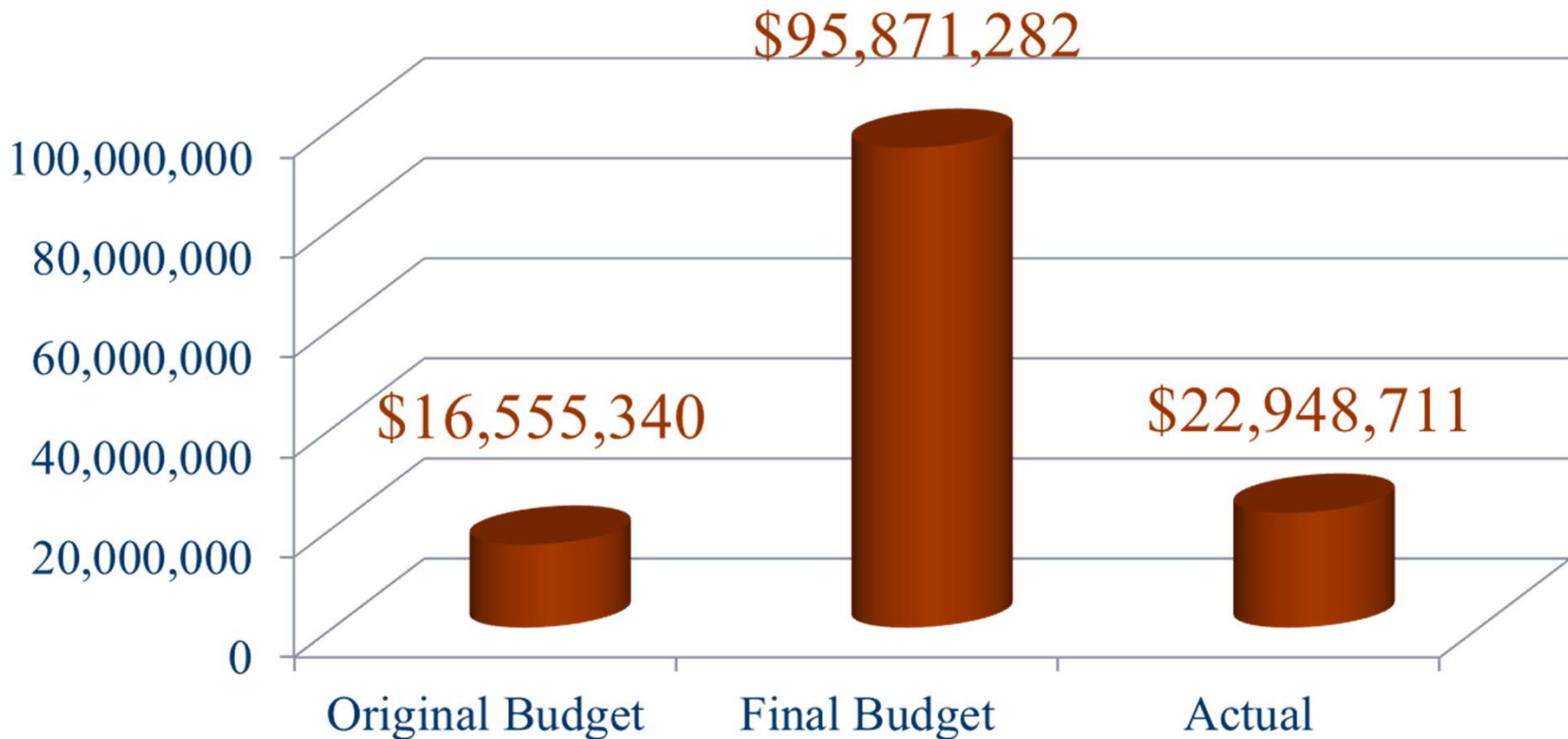
# Statement of Activities

	2024	2025
Revenues	\$ 20,675,432	\$ 23,101,088
Expenditures	<u>11,780,968</u>	<u>12,842,553</u>
Change in Net Position	\$ 8,894,464	\$ 10,258,535
Beginning Net Position	66,368,747	75,263,211
Restatement	-	(52,350)
Beginning Net Position restated	<u>66,368,747</u>	<u>75,210,861</u>
Ending Net Position	\$ 75,263,211	\$ 85,469,396

# Revenues (Non GAAP)



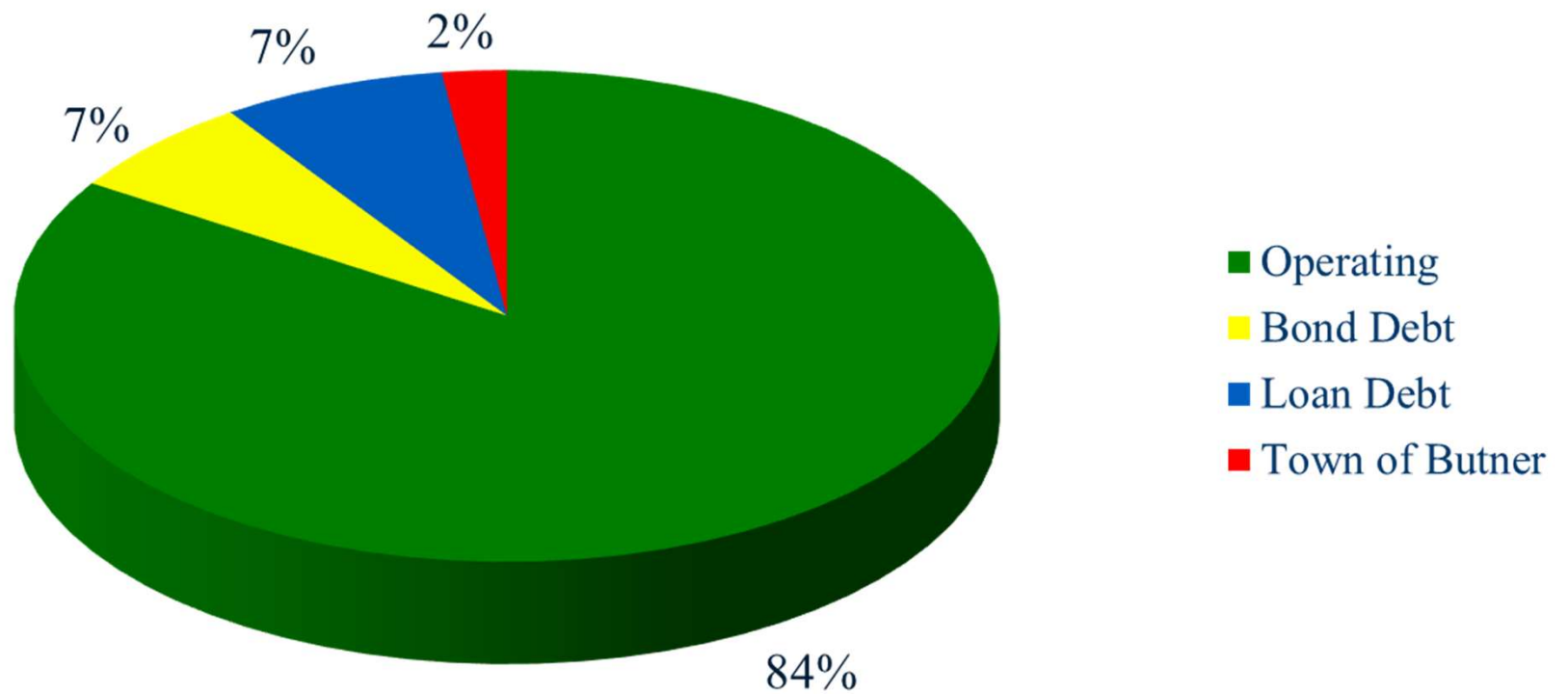
# Revenues-Budget vs. Actual



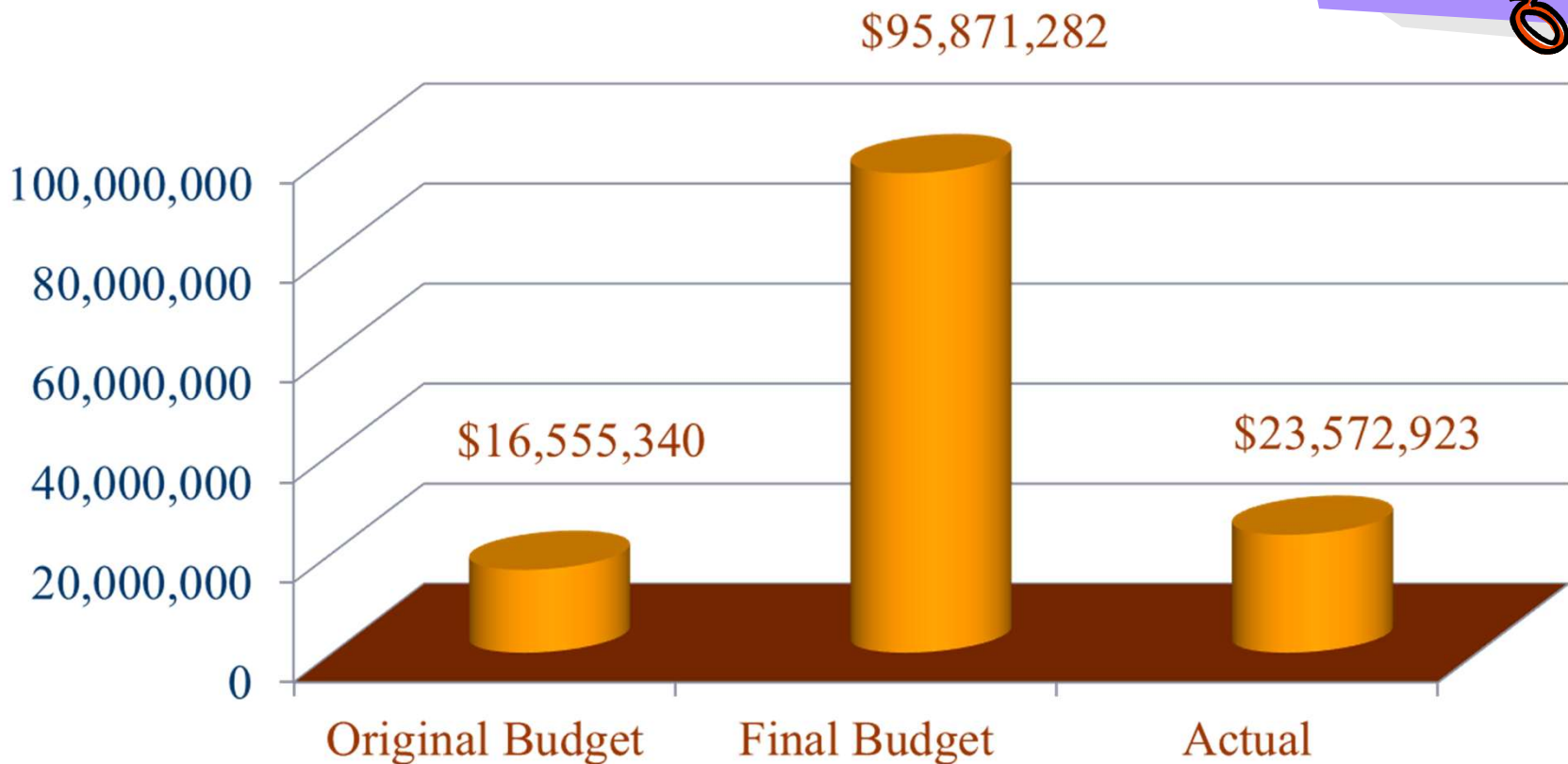
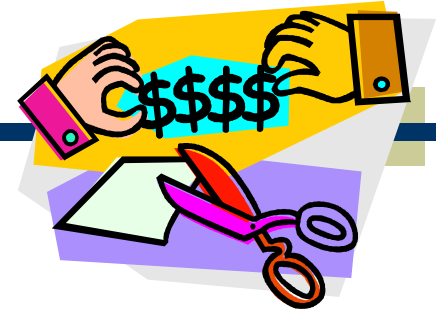
# Water/Sewer Revenues



# Expenditures (Non-GAAP)

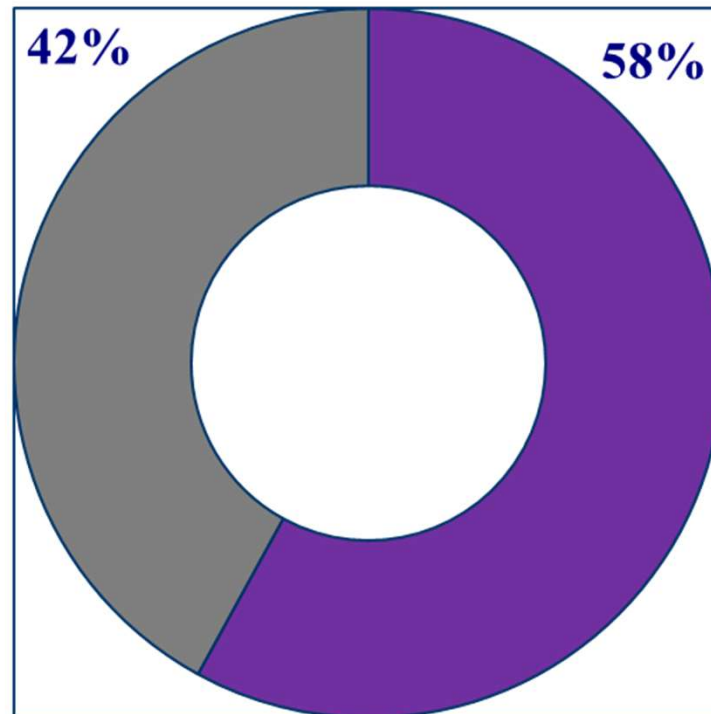


# Expenditures-Budget vs. Actual



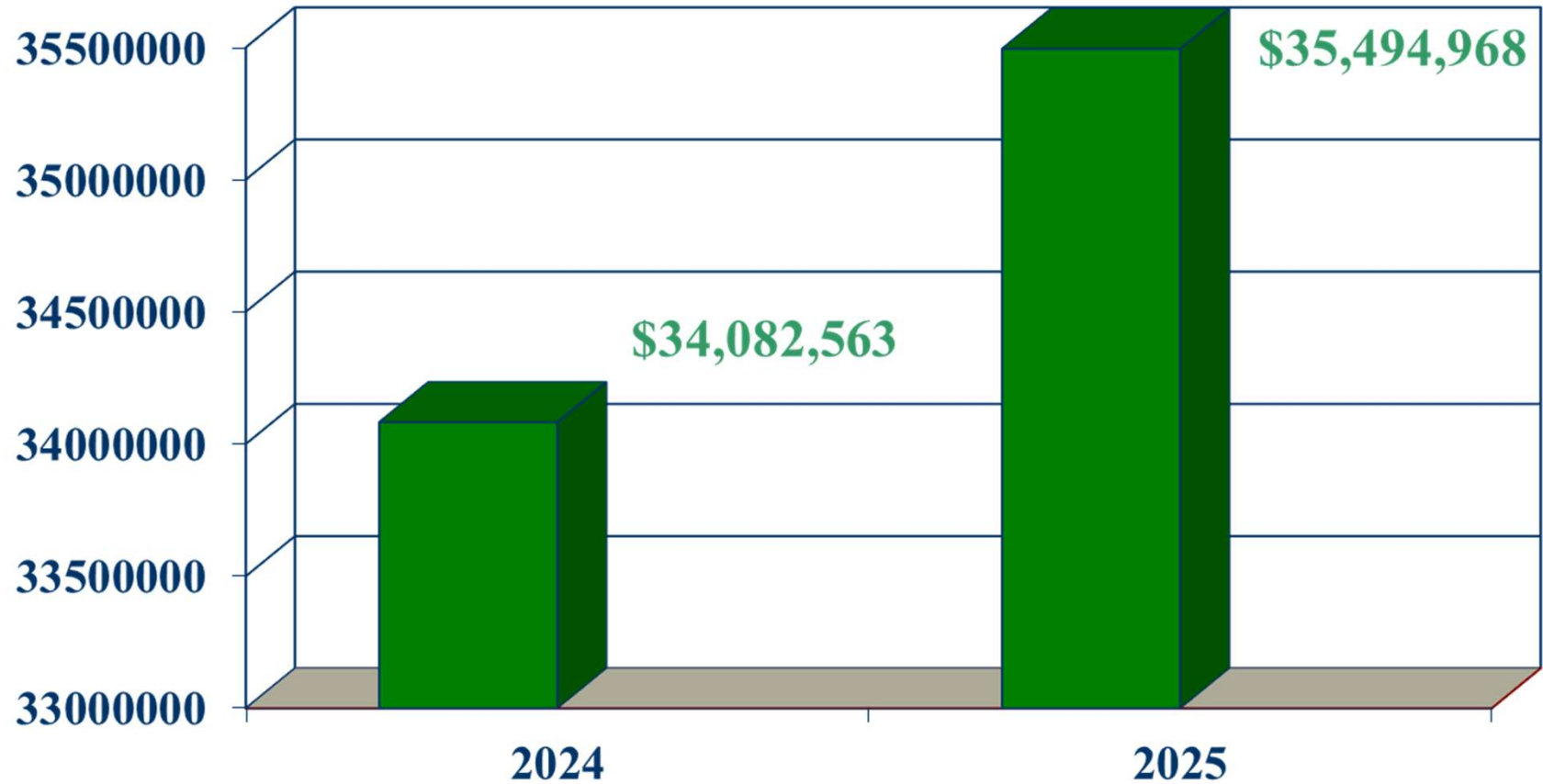


# Fund Balance



- Net Investment in Capital Assets
- Unrestricted

# Cash



# Loans Outstanding

	Balance at June 30
Public Water Supply/Fed Revolving Loan (ARRA)	\$ 23,587
Clean Water Revolving Loan #1 Sewerline Reahab	350,583
Clean Water Revolving Loan #2 WWTP Upgrade Phase I	13,453,652
DENR loan assumed from Creedmoor	<u>210,582</u>
Total outstanding loans	\$ 14,038,404

# Bonds Outstanding

	<b>Balance at June 30</b>
Truist	\$ 882,127
USDA (assumed from Creedmoor)	4,019,000
USDA (to acquire Creedmoor)	5,253,000
BB&T (to acquire Creedmoor)	<u>771,035</u>
Total Outstanding Bonds	\$10,925,162

