

SGWASA

June 30, 2020

Audit Presentation

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

Overview



- For the 2020 audit there are no findings to report for either the financial statements.
- For the 2020 year, SGWASA was a Yellow Book Audit which means there were less than \$750,000 in federal expenditures.

Government Wide Statements

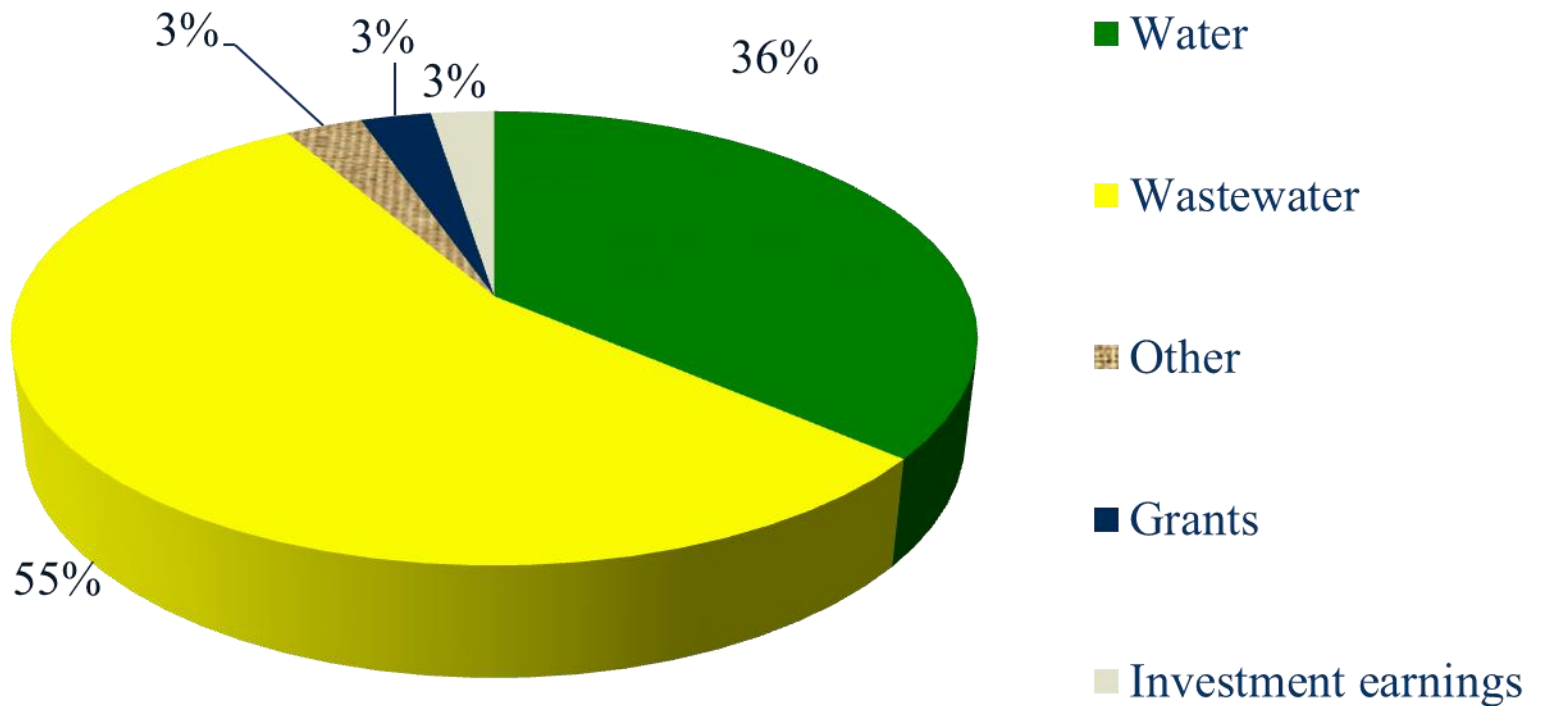
Statement of Net Position

	<u>2019</u>	<u>2020</u>
Total Assets &		
Deferred Outflows	\$ 89,089,028	\$ 91,326,766
Total Liabilities		
& Deferred Inflows	<u>41,941,425</u>	<u>39,436,989</u>
Net Position	\$ 47,147,603	\$ 51,889,777

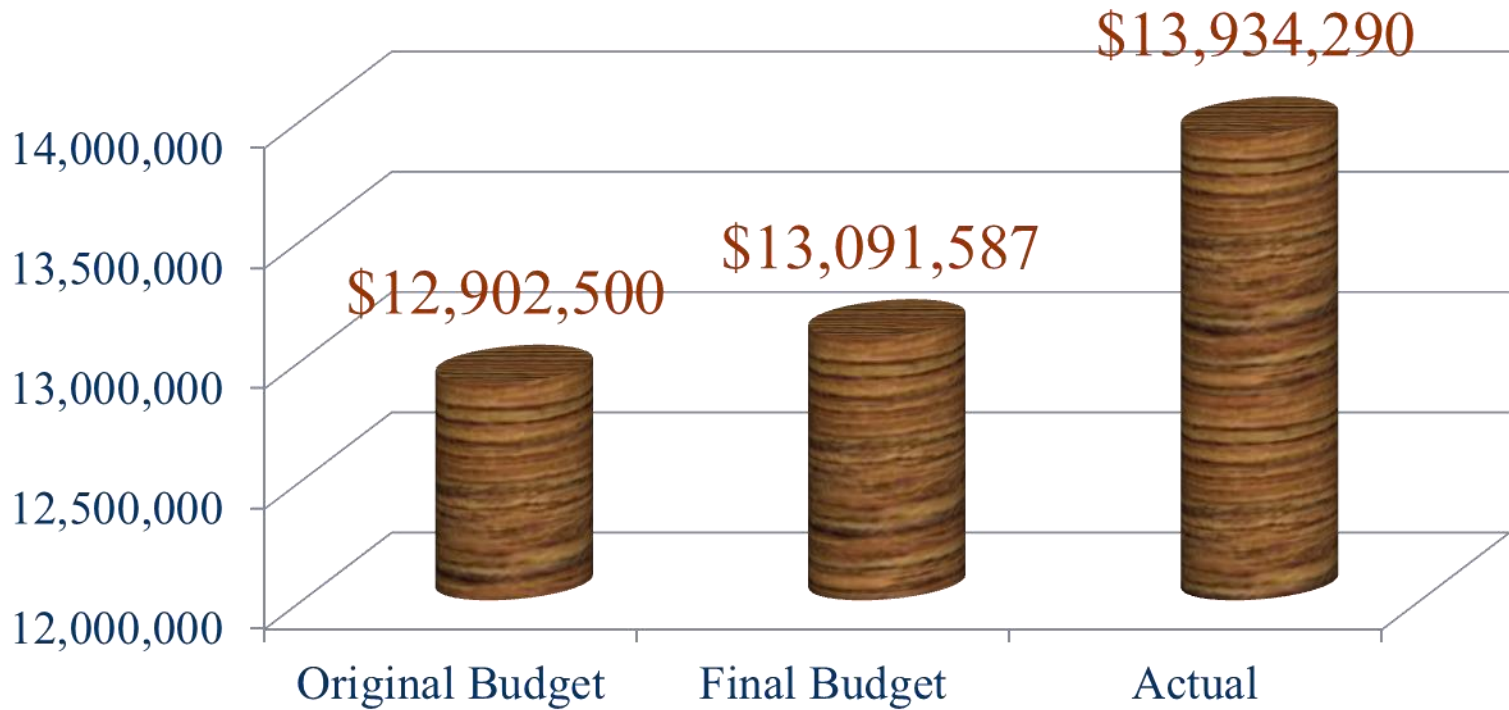
Statement of Activities

	2019	2020
Revenues	\$ 14,759,442	\$ 14,339,957
Expenditures	<u>8,961,309</u>	<u>9,597,783</u>
Change in Net Position	\$ 5,798,133	\$ 4,742,174
Beginning Net Position	<u>41,349,470</u>	<u>47,147,603</u>
Ending Net Position	\$ 47,147,603	\$ 51,889,777

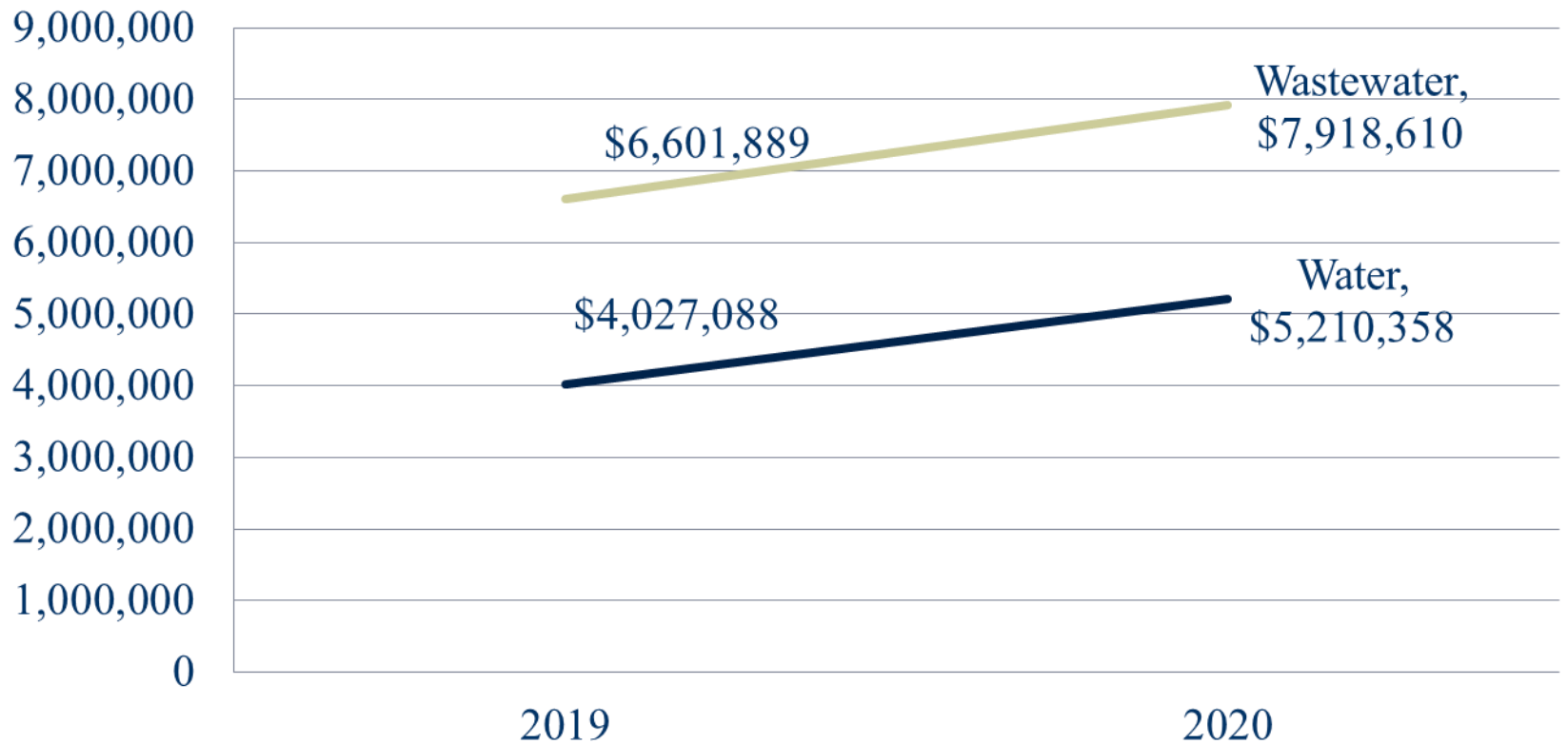
Revenues (Non GAAP)



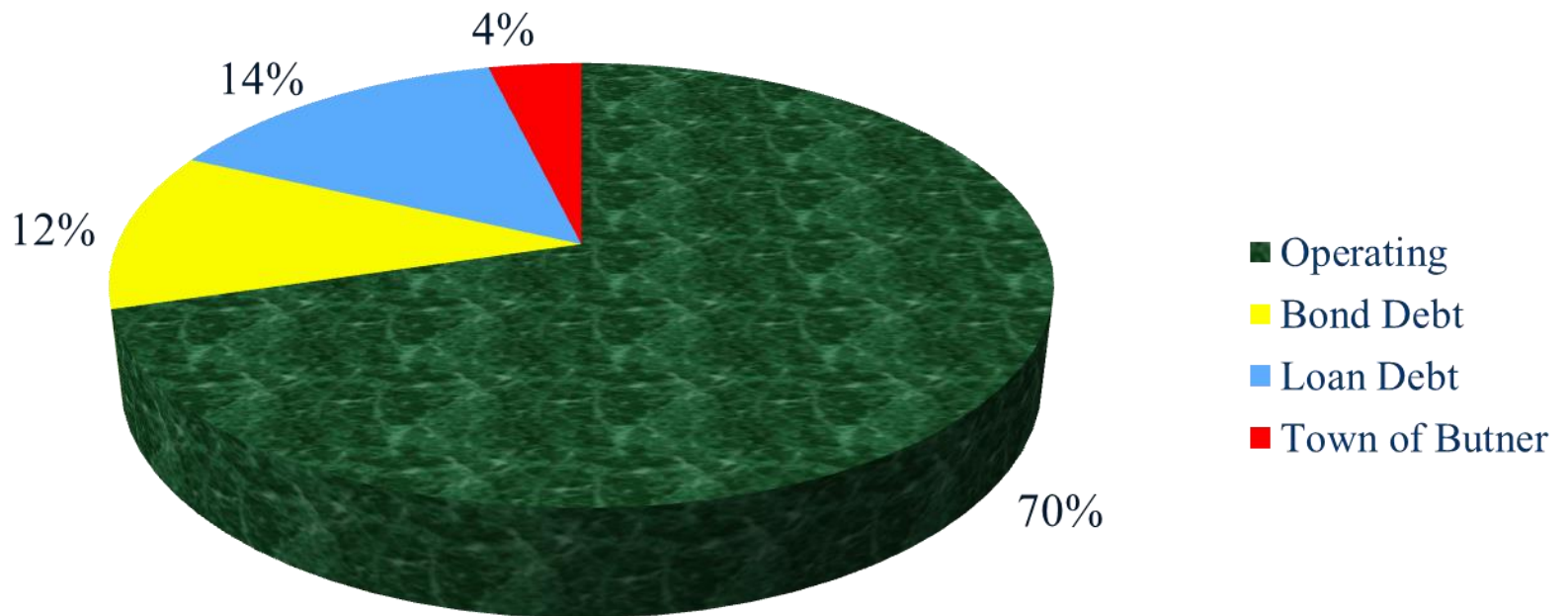
Revenues-Budget vs. Actual



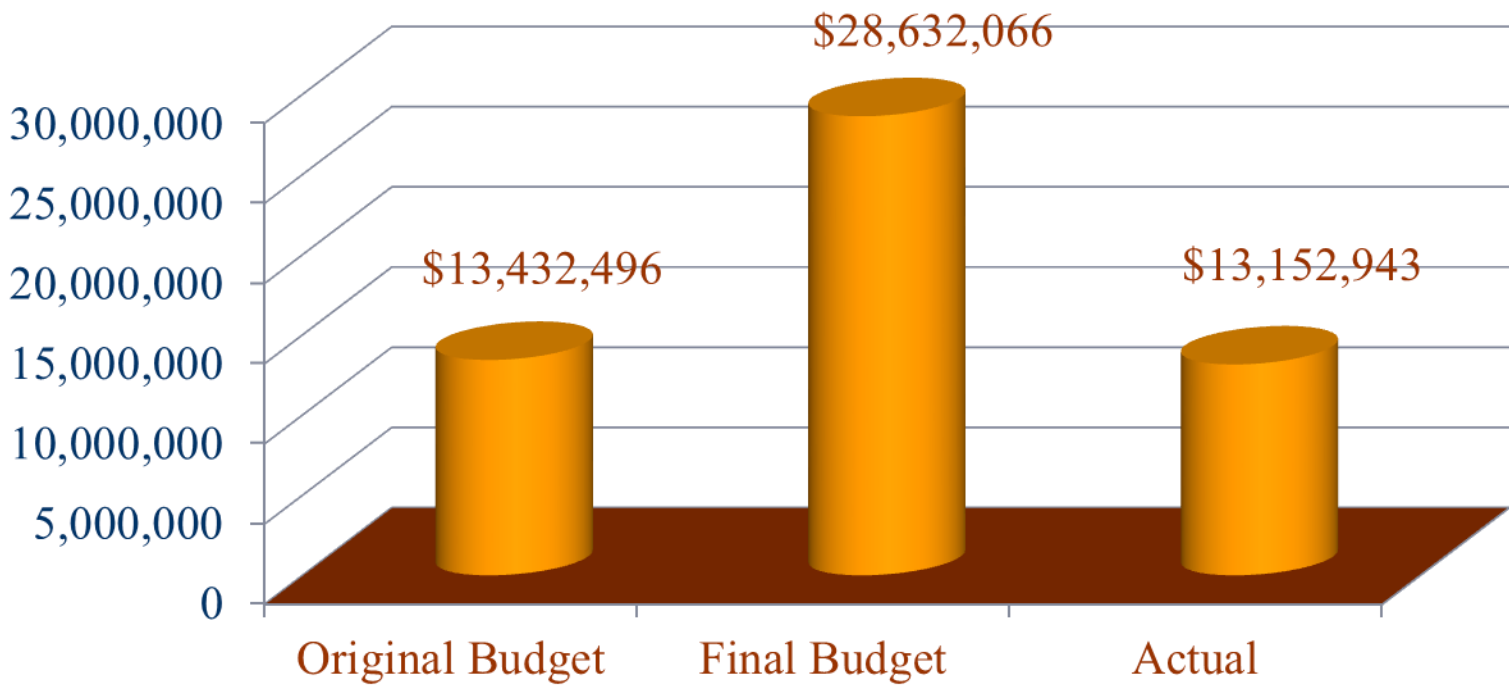
Water/Sewer Revenues



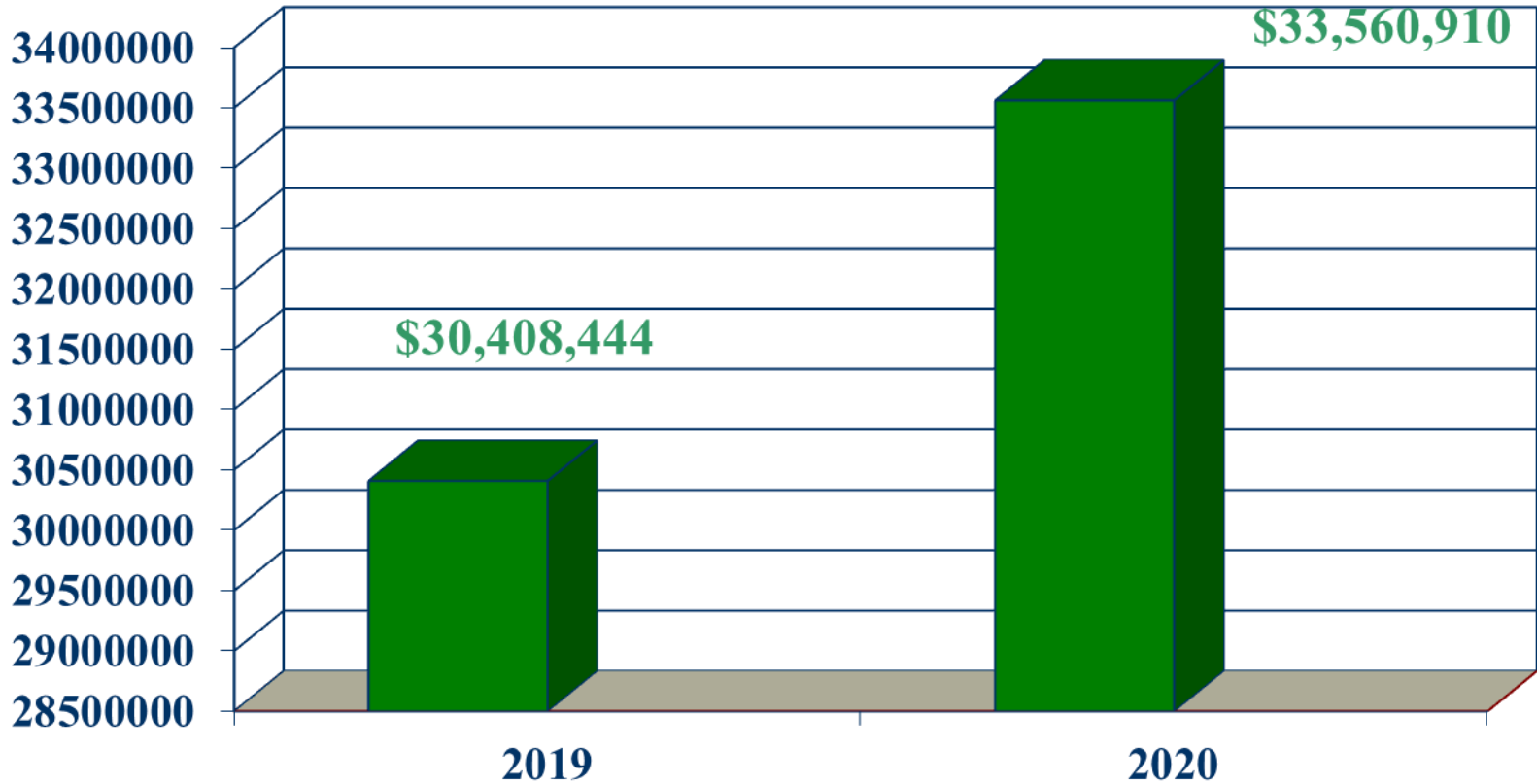
Expenditures (Non-GAAP)



Expenditures-Budget vs. Actual

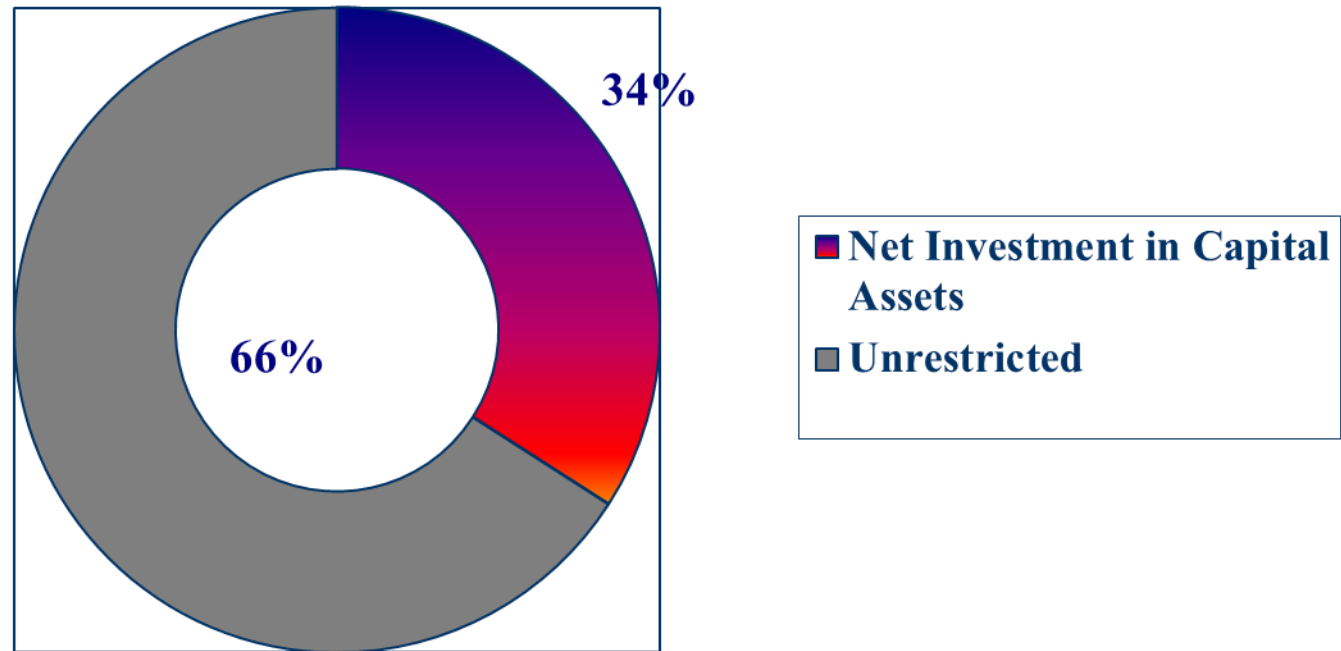


Cash





Fund Balance



Loans Outstanding

	Balance at June 30
Public Water Supply/Fed Revolving Loan (ARRA)	\$ 47,173
Clean Water Revolving Loan #1 Sewerline Reahab	569,697
Clean Water Revolving Loan #2 WWTP Upgrade Phase I	20,180,477
DENR loan assumed from Creedmoor	<u>421,166</u>
Total outstanding loans	\$ 21,218,513

Bonds Outstanding

Suntrust	\$ 3,626,356
USDA (assumed from Creedmoor)	4,434,000
USDA (to acquire Creedmoor)	5,738,000
BB&T (to acquire Creedmoor)	<u>2,482,868</u>
Total bonds	\$ 16,281,224

