

SGWASA

June 30, 2021

Audit Presentation

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

Overview



- For the 2021 audit there are no findings to report for the financial statements.

Government Wide Statements

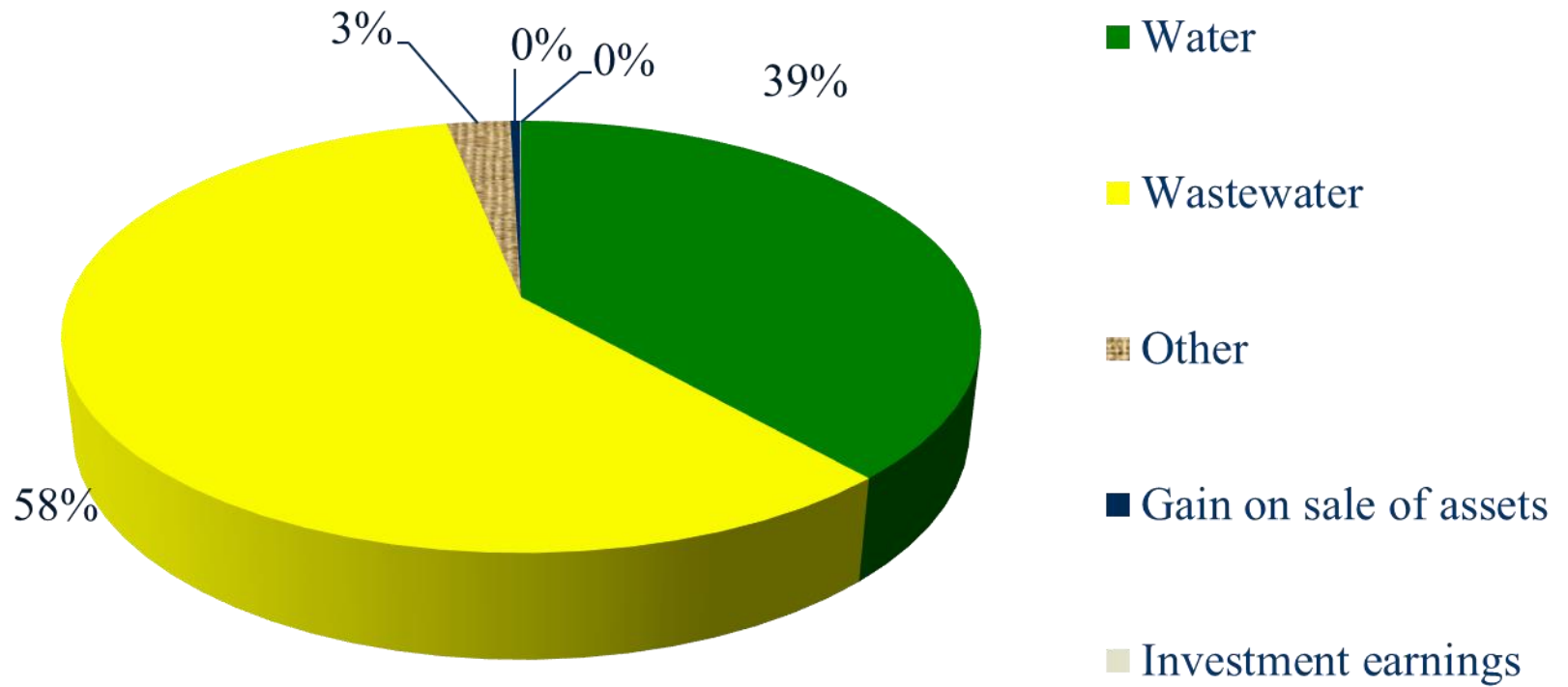
Statement of Net Position

	<u>2020</u>	<u>2021</u>
Total Assets &		
Deferred Outflows	\$ 91,326,766	\$ 93,606,818
Total Liabilities		
& Deferred Inflows	<u>39,436,989</u>	<u>38,489,623</u>
Net Position	\$ 51,889,777	\$ 55,117,195

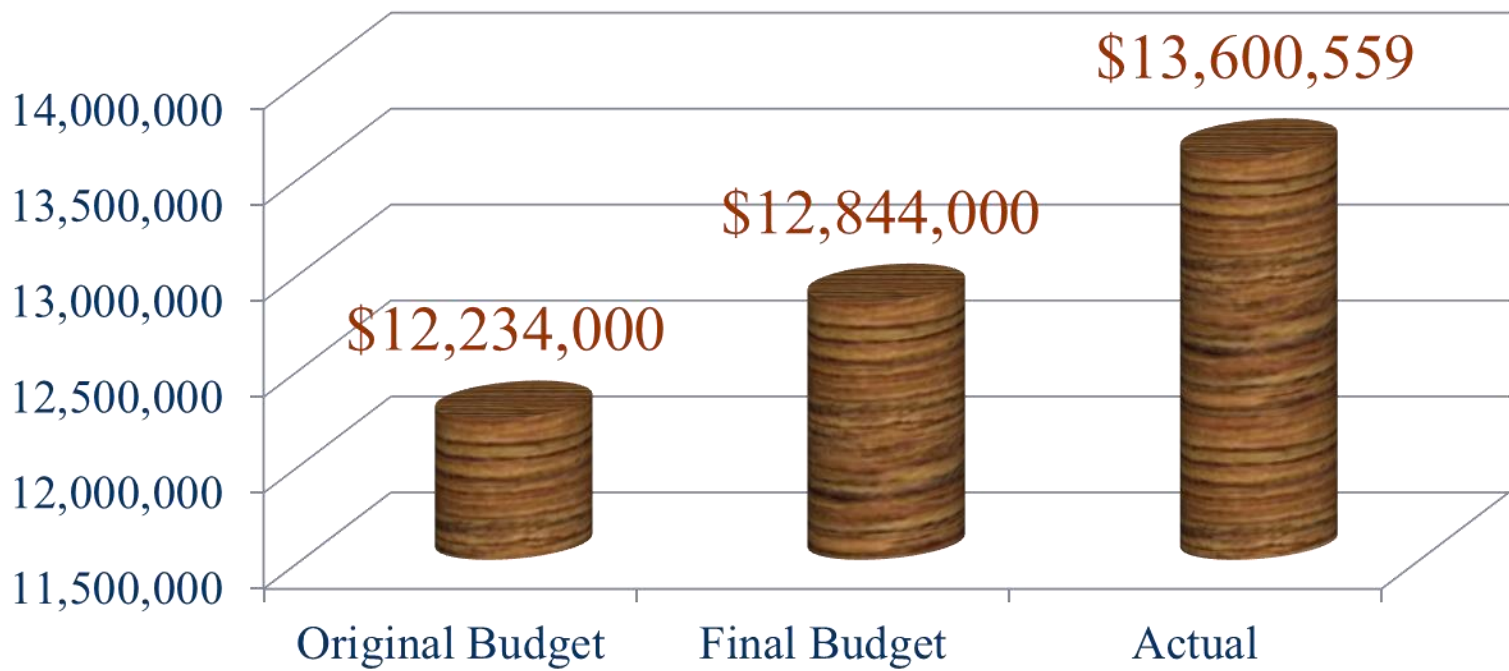
Statement of Activities

	2020	2021
Revenues	\$ 14,339,957	\$ 13,600,559
Expenditures	<u>9,597,783</u>	<u>10,373,141</u>
Change in Net Position	\$ 4,742,174	\$ 3,227,418
Beginning Net Position	<u>47,147,603</u>	<u>51,889,777</u>
Ending Net Position	\$ 51,889,777	\$ 55,117,195

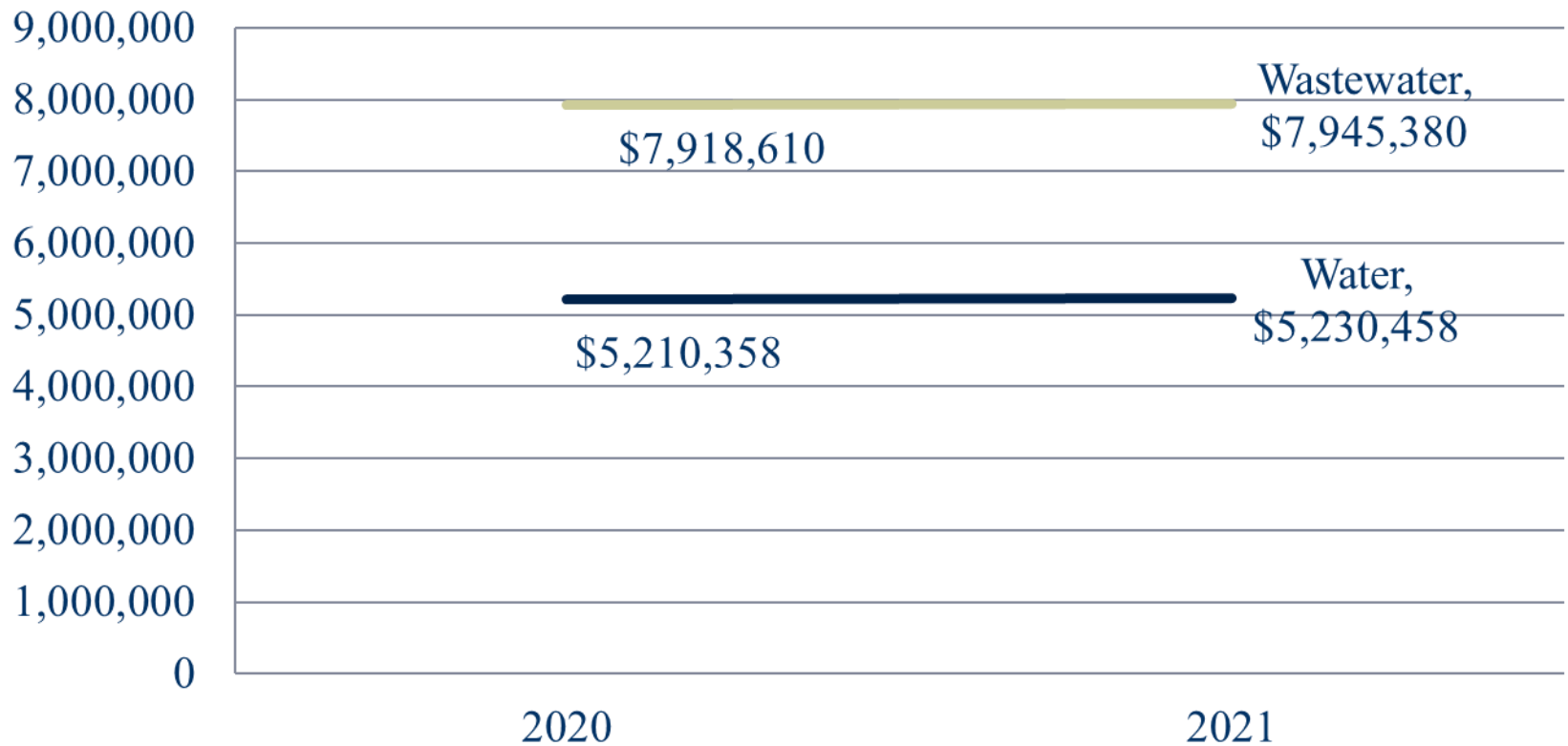
Revenues (Non GAAP)



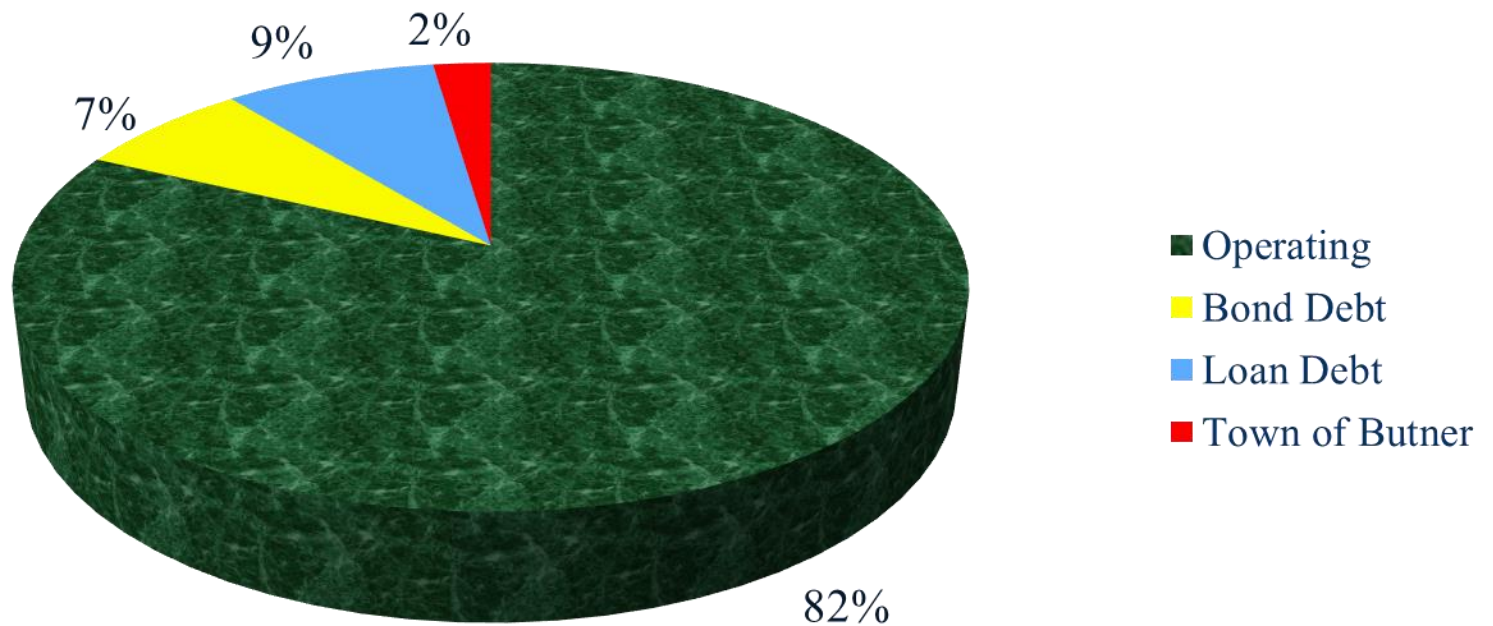
Revenues-Budget vs. Actual



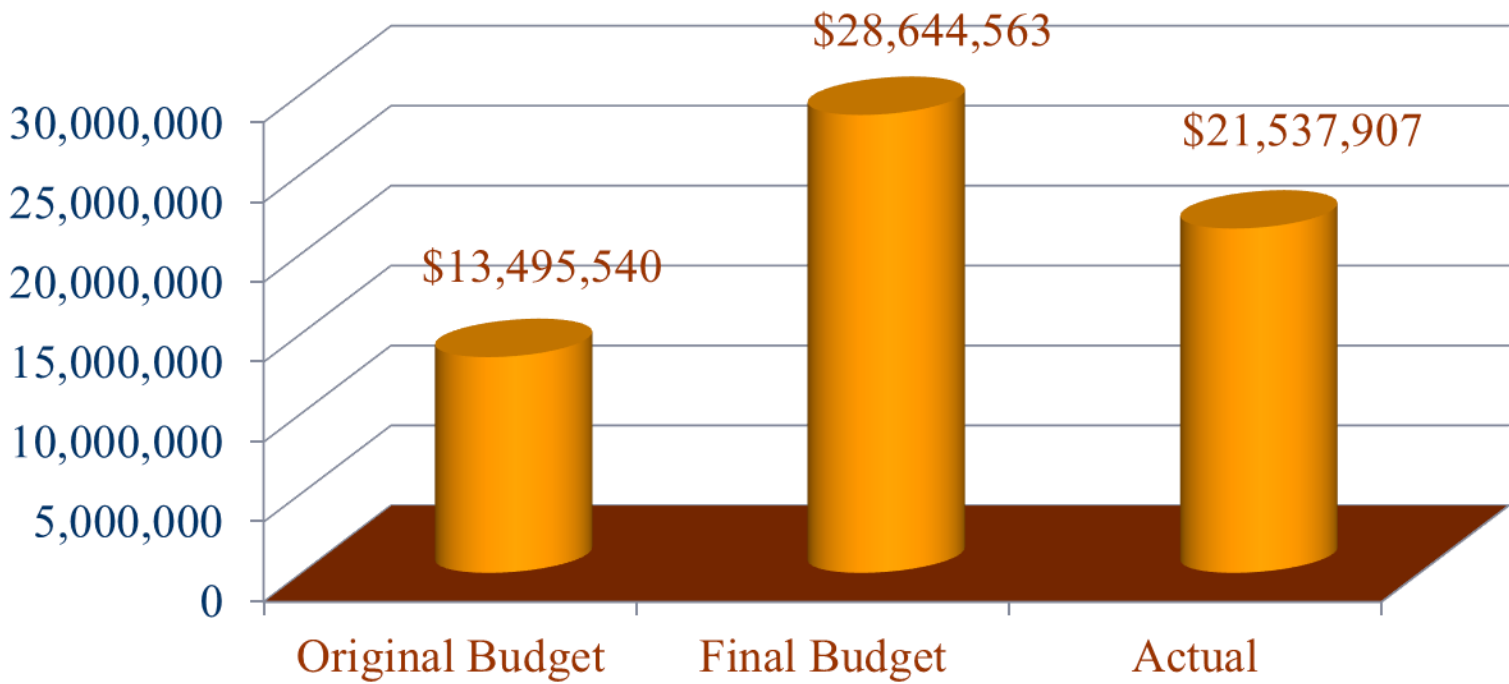
Water/Sewer Revenues



Expenditures (Non-GAAP)

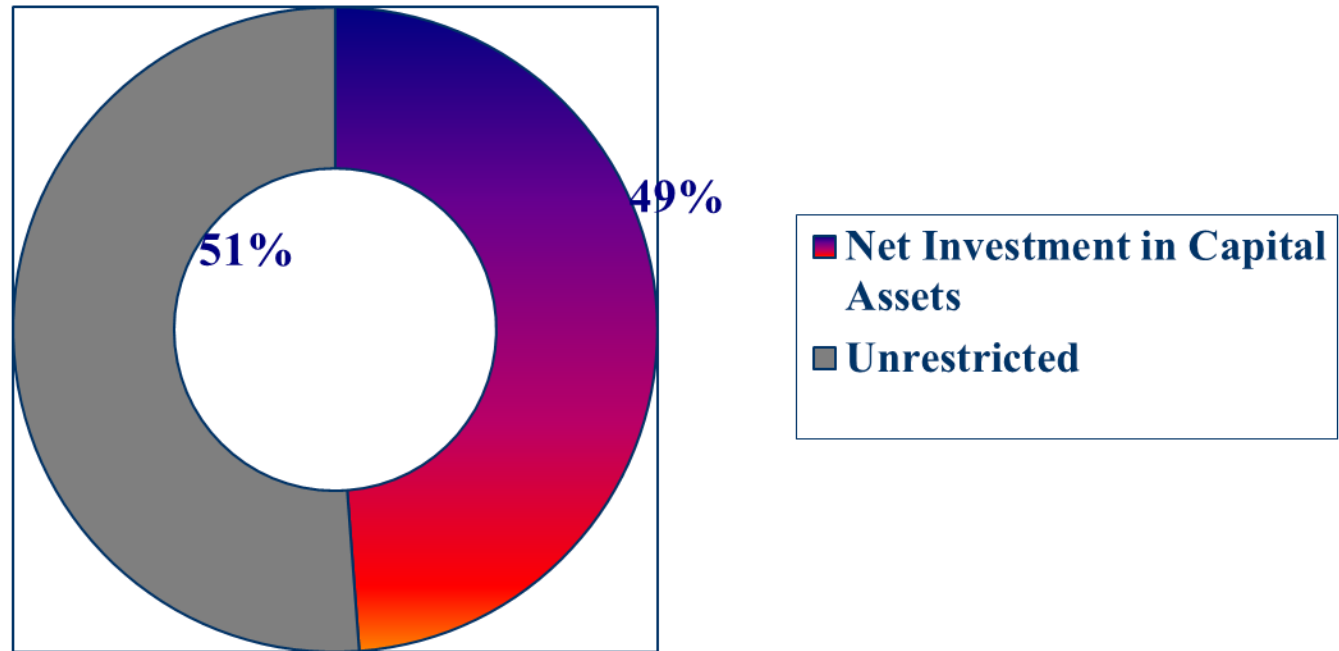


Expenditures-Budget vs. Actual

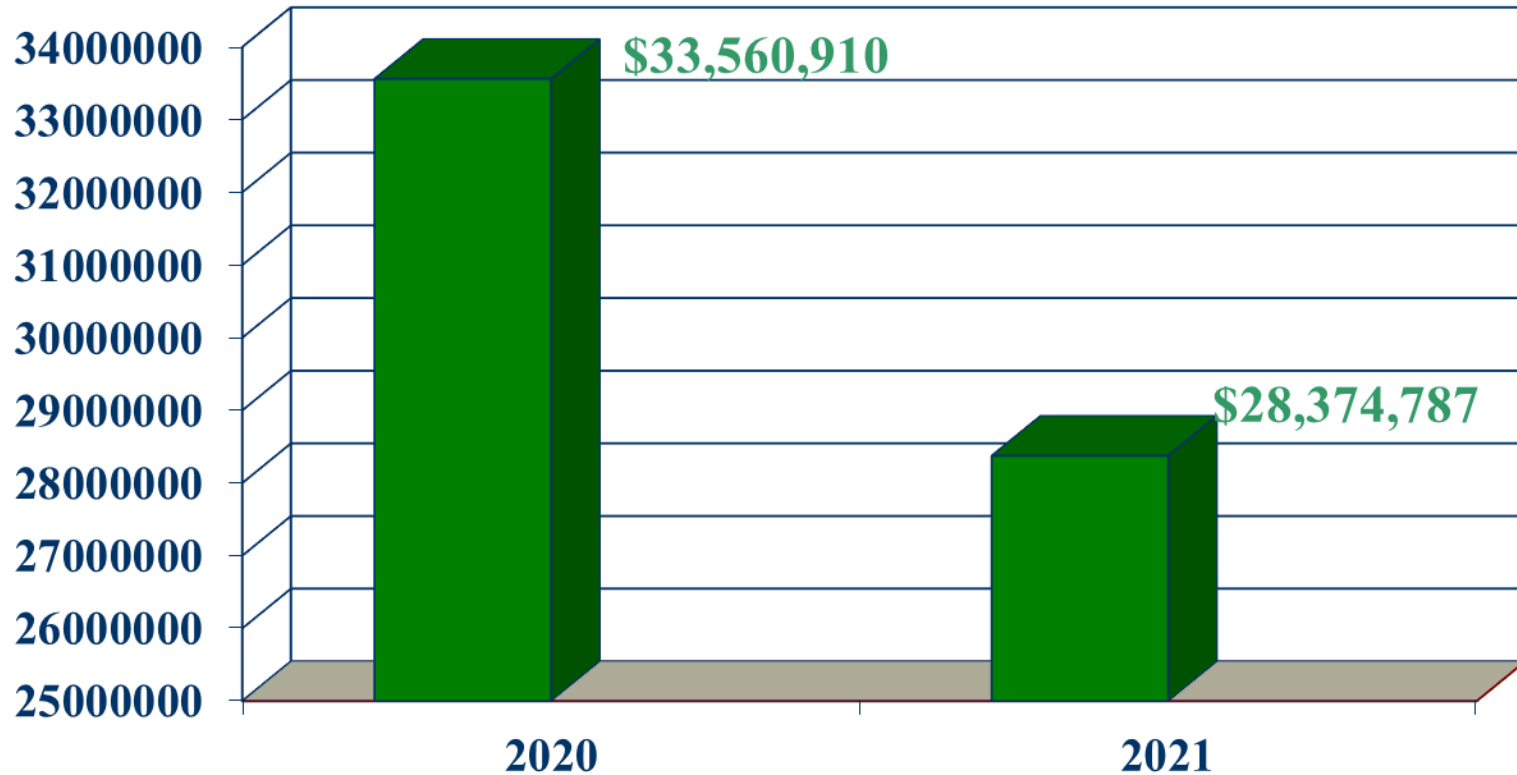




Fund Balance



Cash



Loans Outstanding

	Balance at June 30
Public Water Supply/Fed Revolving Loan (ARRA)	\$ 42,456
Clean Water Revolving Loan #1 Sewerline Reahab	525,875
Clean Water Revolving Loan #2 WWTP Upgrade Phase I	18,835,112
DENR loan assumed from Creedmoor	<u>379,049</u>
Total outstanding loans	\$ 19,782,492

Bonds Outstanding

Suntrust	\$ 3,100,725
USDA (assumed from Creedmoor)	4,357,000
USDA (to acquire Creedmoor)	5,648,000
BB&T (to acquire Creedmoor)	<u>2,163,515</u>
Total bonds	\$ 15,269,240

