

Statements of Revenues, Expenses and Changes in Net Position

Sanford Sewerage District

For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Operating Revenues		
Charges for services	\$ 3,531,462	\$ 3,579,609
Septage waste deliveries	566,401	493,842
Other	218,448	124,164
Total Operating Revenues	<u>4,316,311</u>	<u>4,197,615</u>
Operating Expenses		
Labor	915,683	806,403
Payroll taxes	68,734	60,126
Health insurance and employee benefits	460,511	290,081
Treatment plant	1,432,572	1,447,797
Sanitary sewers	172,998	140,092
Pumping stations	178,311	198,233
Transportation equipment	124,726	118,231
Insurance	67,519	72,137
Professional fees, licenses and dues	55,786	42,307
General and miscellaneous expense	51,120	40,853
Administrative building	31,828	23,859
Office supplies and postage	45,067	49,038
General equipment	30,737	32,266
Cost of meter reading	3,000	3,000
Total Operating Expenses	<u>3,638,592</u>	<u>3,324,423</u>
Operating Income	677,719	873,192
Non-Operating Revenues (Expenses)		
Interest and lien charge income	89,258	99,643
Interest expense	(141,904)	(160,105)
Loss on disposal of property and equipment	(40,592)	-
Change in landfill liability	(57,000)	1,061,500
Net Non-Operating Revenues (Expenses)	<u>(150,238)</u>	<u>1,001,038</u>
Increase in Net Position	527,481	1,874,230
Net position at beginning of year	<u>19,620,456</u>	<u>17,746,226</u>
Net Position at End of Year	<u>\$ 20,147,937</u>	<u>\$ 19,620,456</u>

See accompanying independent auditors' report and notes to financial statements.

Statements of Cash Flows (1 of 2)
Sanford Sewerage District
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities		
Cash receipts:		
Cash receipts from customers	\$ 4,238,408	\$ 4,347,438
Cash disbursements:		
Cash payments to and on behalf of employees	(1,444,928)	(1,164,007)
Cash payments to suppliers and vendors	<u>(958,507)</u>	<u>(1,084,805)</u>
Net Cash Provided by Operating Activities	1,834,973	2,098,626
Cash Flows from Capital and Related Financing Activities		
Proceeds from long-term borrowing	24,775	97,877
Purchases of property and equipment	(475,633)	(207,691)
Proceeds from sale of property and equipment	21,250	-
Principal payments on long-term debt	(1,217,543)	(1,217,411)
Debt interest payments	<u>(146,310)</u>	<u>(165,050)</u>
Net Cash Used by Capital and Related Financing Activities	(1,793,461)	(1,492,275)
Cash Flows from Investing Activities		
Interest and lien charge income	<u>89,258</u>	<u>99,643</u>
Net Cash Provided by Investing Activities	<u>89,258</u>	<u>99,643</u>
Increase in Cash and Cash Equivalents	130,770	705,994
Cash and cash equivalents at beginning of year	<u>3,270,451</u>	<u>2,564,457</u>
Cash and Cash Equivalents at End of Year	<u>\$ 3,401,221</u>	<u>\$ 3,270,451</u>

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