

SHARPSBURG WATER DISTRICT
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Fund
For the year ended December 31, 2022

Revenues	
User fees	\$ 913,940
Utility tax income	25,473
Other income	<u>14,259</u>
Total Revenues	<u>953,672</u>
Expenses	
Water purchased	392,489
Salaries	227,475
Employee benefits	42,740
Office expense	45,298
Insurance	1,667
Taxes	44,332
Utilities	24,266
Miscellaneous	41,140
Contractual services	9,748
Depreciation	133,783
Supplies & repairs	<u>46,752</u>
Total Operating Expenses	<u>1,009,690</u>
Operating Income (Loss)	<u>(56,018)</u>
Nonoperating Revenues (Expenses)	
Tap fees	17,850
Interest expense	(35,237)
Interest income	<u>245</u>
Net Nonoperating Revenues (Expenses)	<u>(17,142)</u>
Change in Net Position	(73,160)
Total Net Position - beginning	<u>3,500,614</u>
Total Net Position - ending	<u><u>\$ 3,427,454</u></u>

The accompanying notes to the basic financial statements are an integral part of these statements.