

Town of Holden Beach

2022 Audit Financial Statements



Audit Highlights

- ❑ UNMODIFIED OPINION "CLEAN OPINION"
- ❑ COOPERATIVE STAFF

FUND BALANCE

Available fund balance as defined by the Local Government Commission (LGC) is calculated as follows:

Total Fund Balance

Less: Non spendable (not in cash form, not available)

Less: Stabilization by State Statute (by state law, not available)

Available Fund Balance

This is the calculation utilized as the basis for comparing the Town to other units and calculating the fund balance percentages.

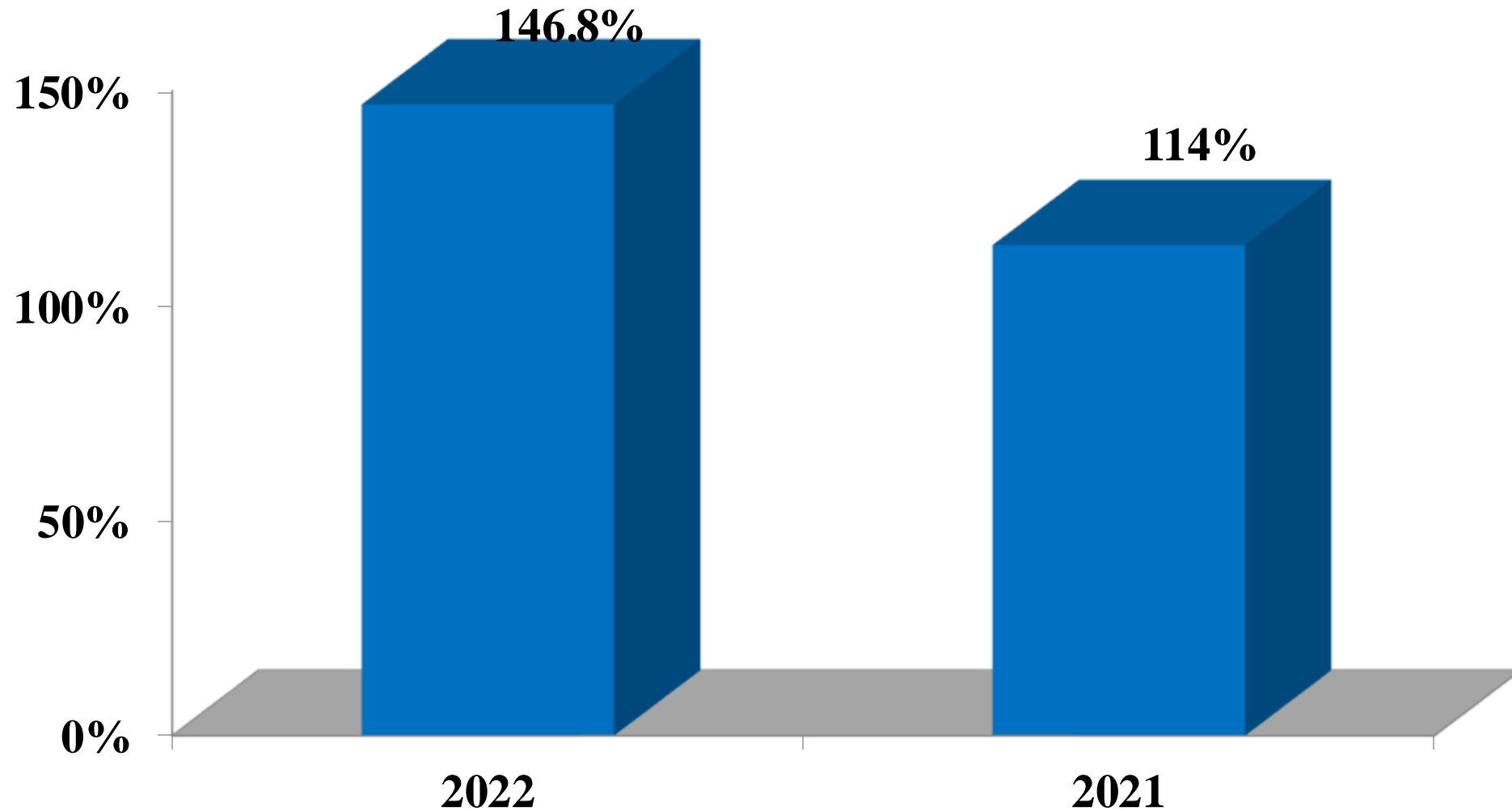


FUND BALANCE POSITION – GENERAL FUND

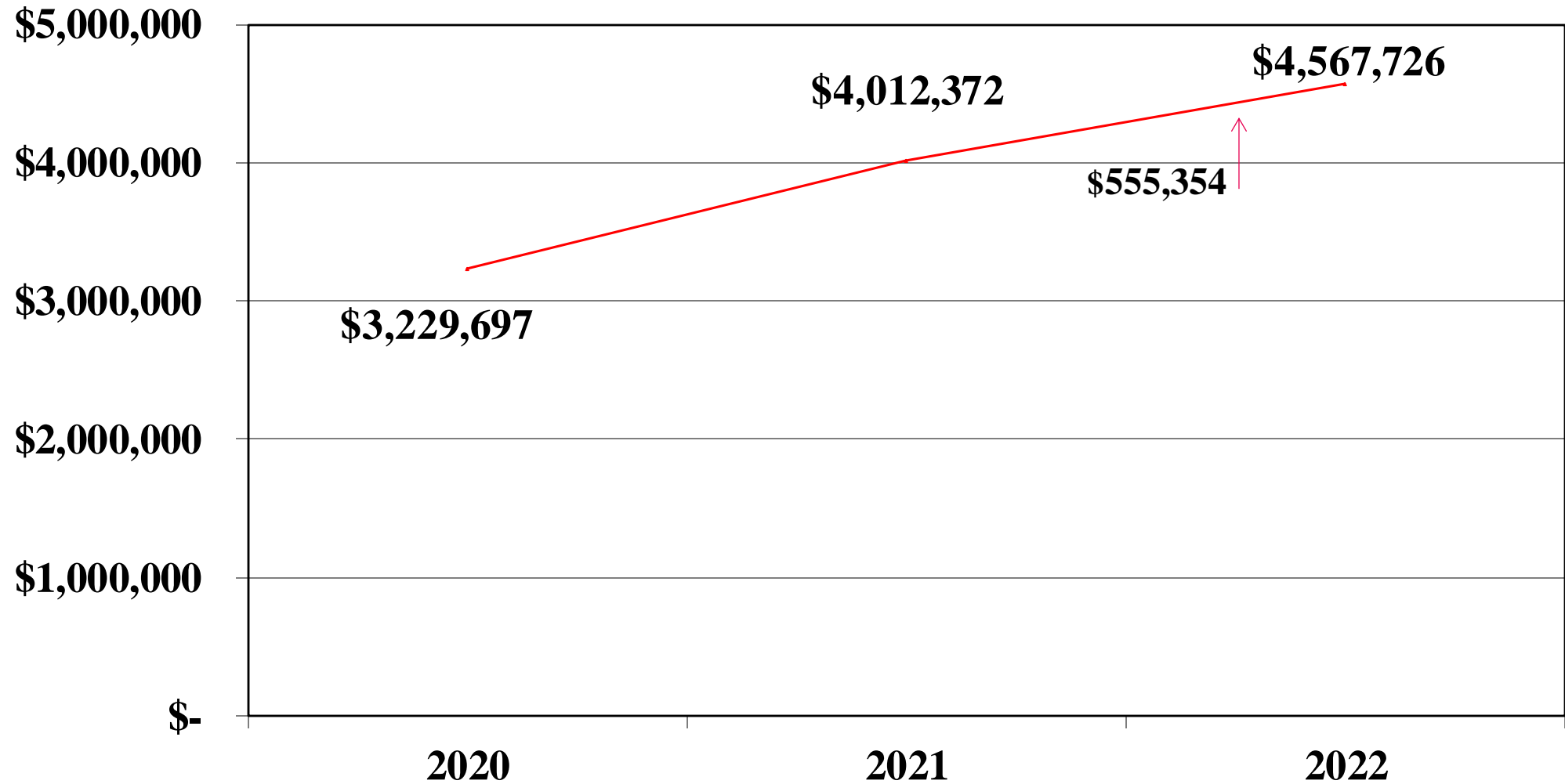
Total Fund Balance - 2022	\$ 4,567,726
Stabilization by State Statute	<u>(622,734)</u>
Available Fund Balance	<u><u>\$ 3,944,992</u></u>
Available Fund Balance - 2021	\$ 3,538,385
Increase in available FB	\$ 406,607



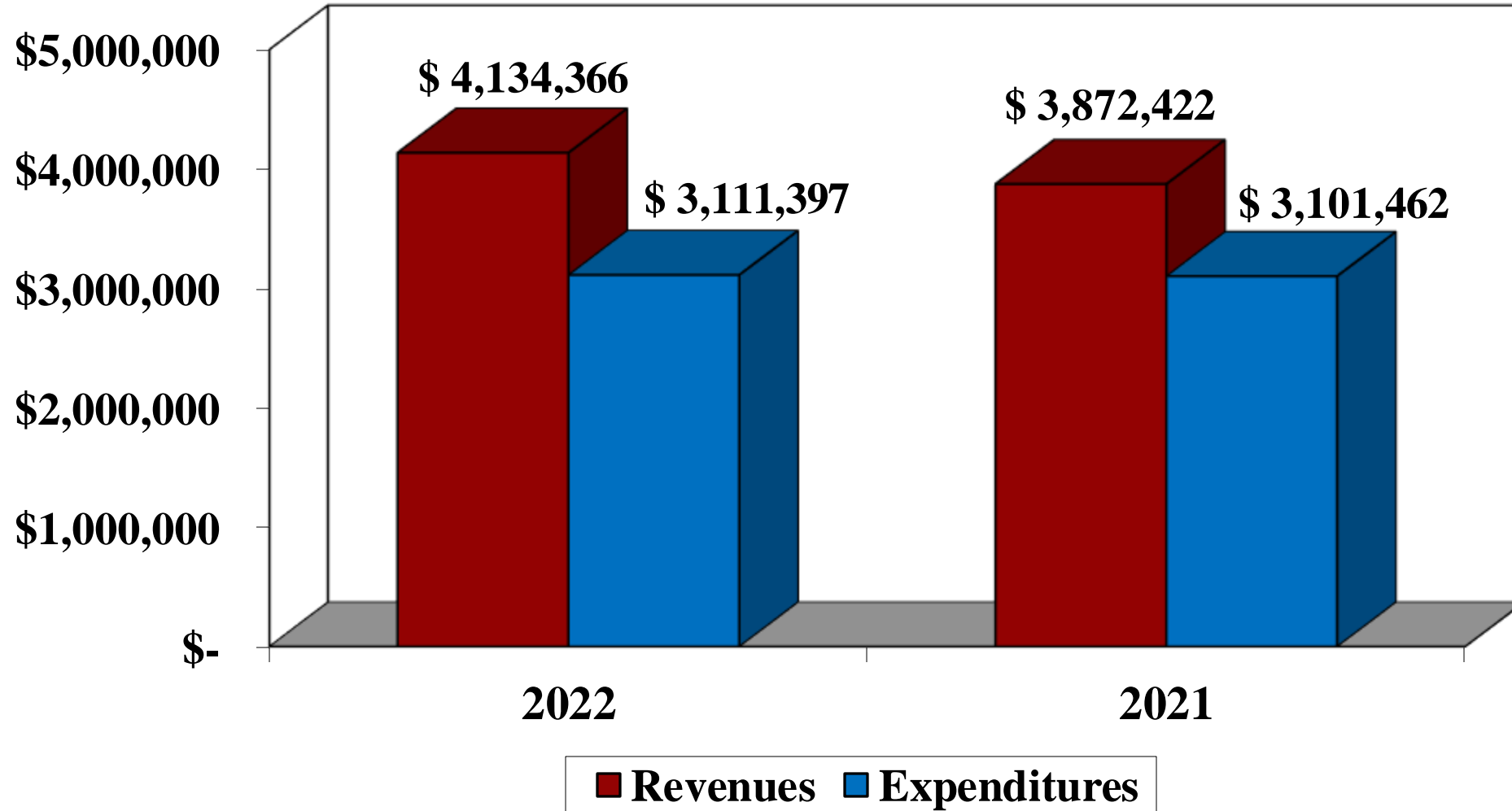
AVAILABLE FUND BALANCE AS A % OF EXPENDITURES – GENERAL FUND



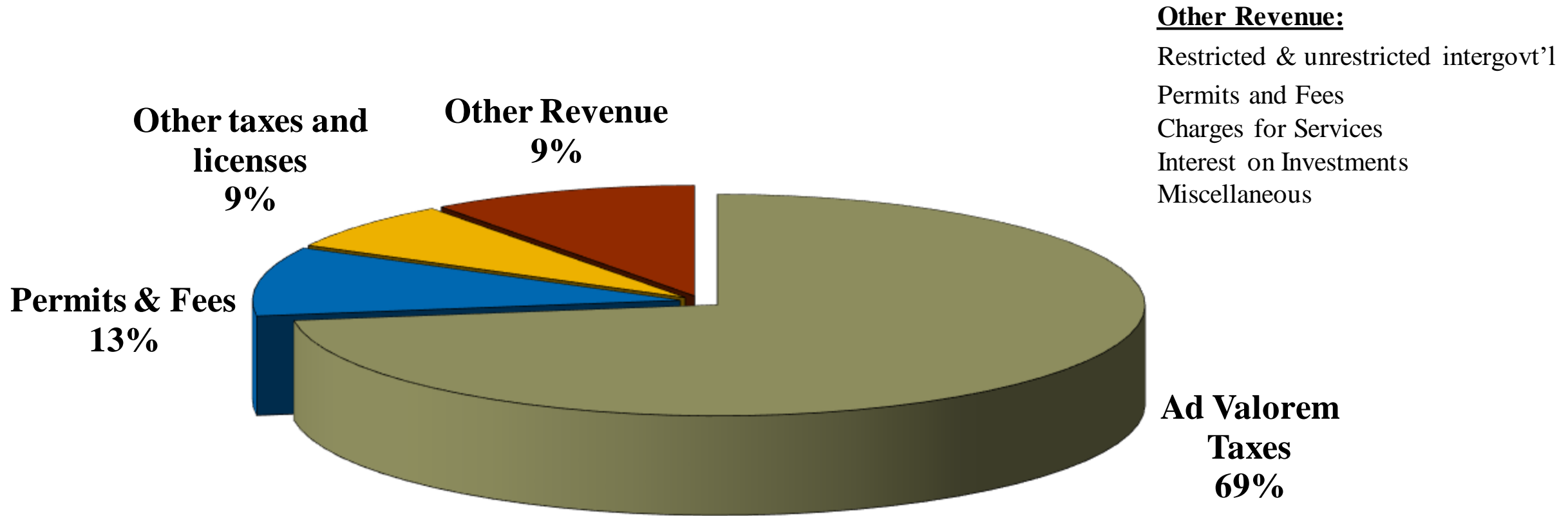
TOTAL FUND BALANCE: GENERAL FUND



GENERAL FUND SUMMARY

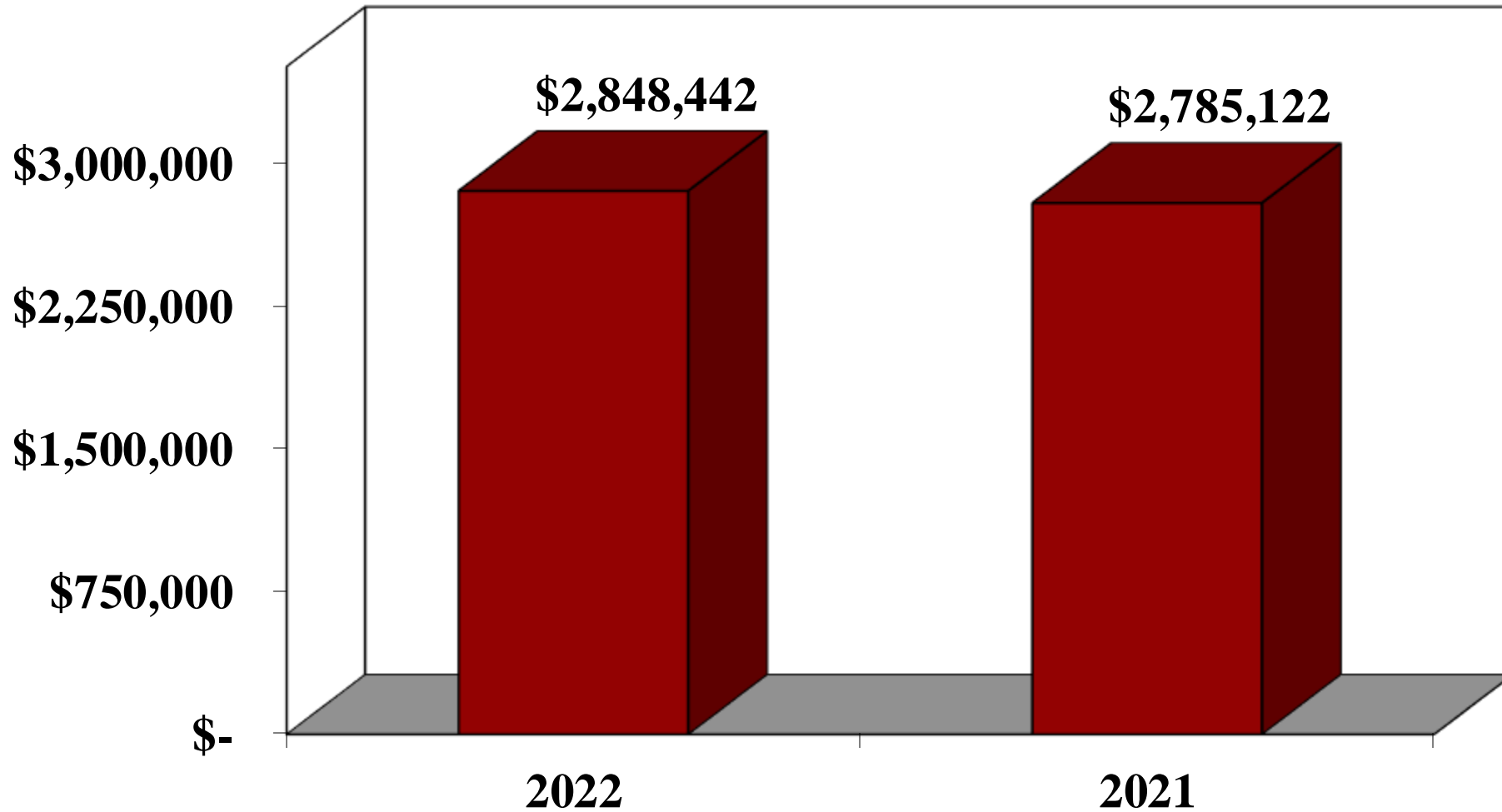


TOP 3 REVENUES: GENERAL FUND

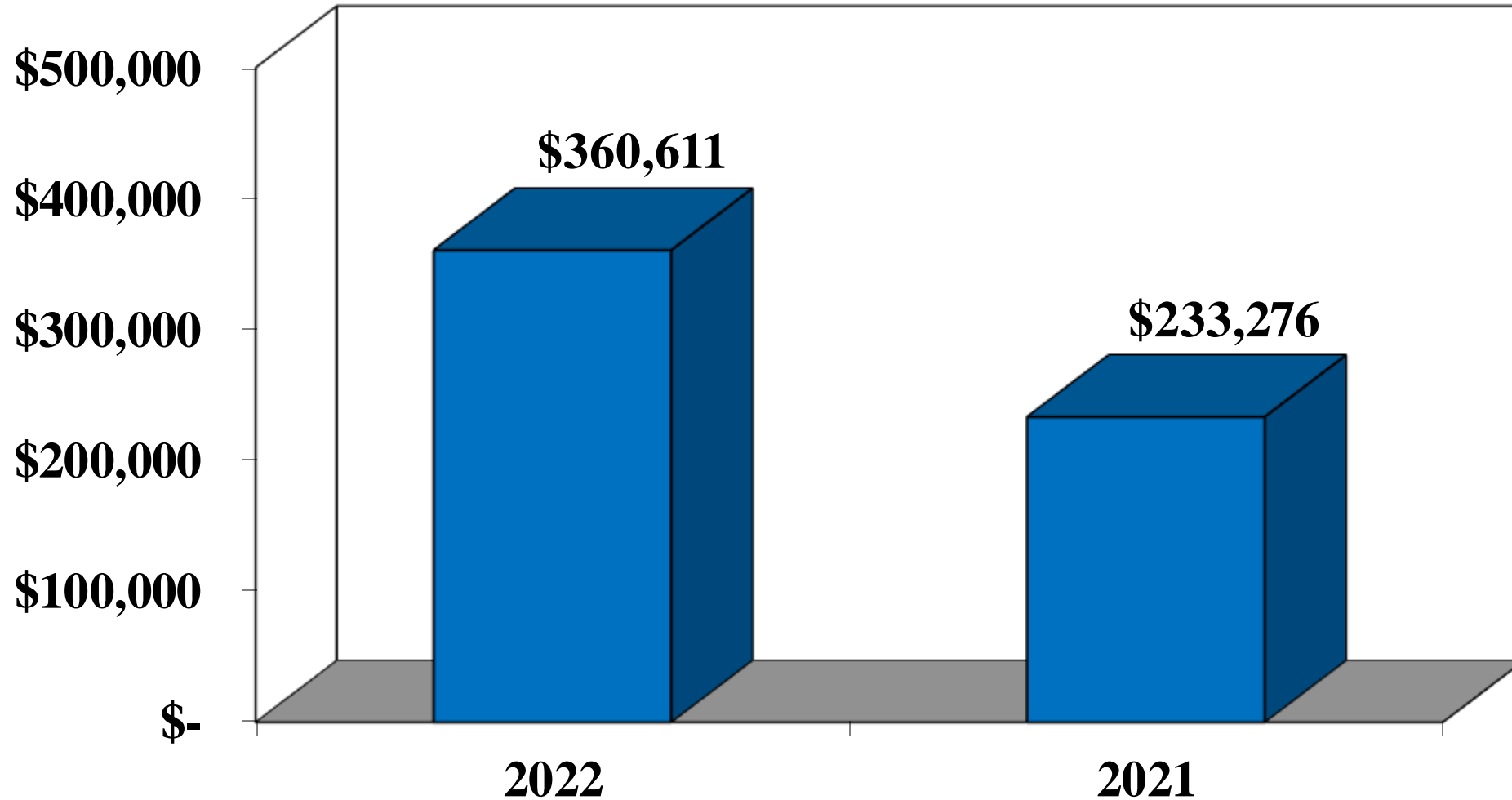


Top 3 comprise \$ 3,755,316 (91%) of revenues

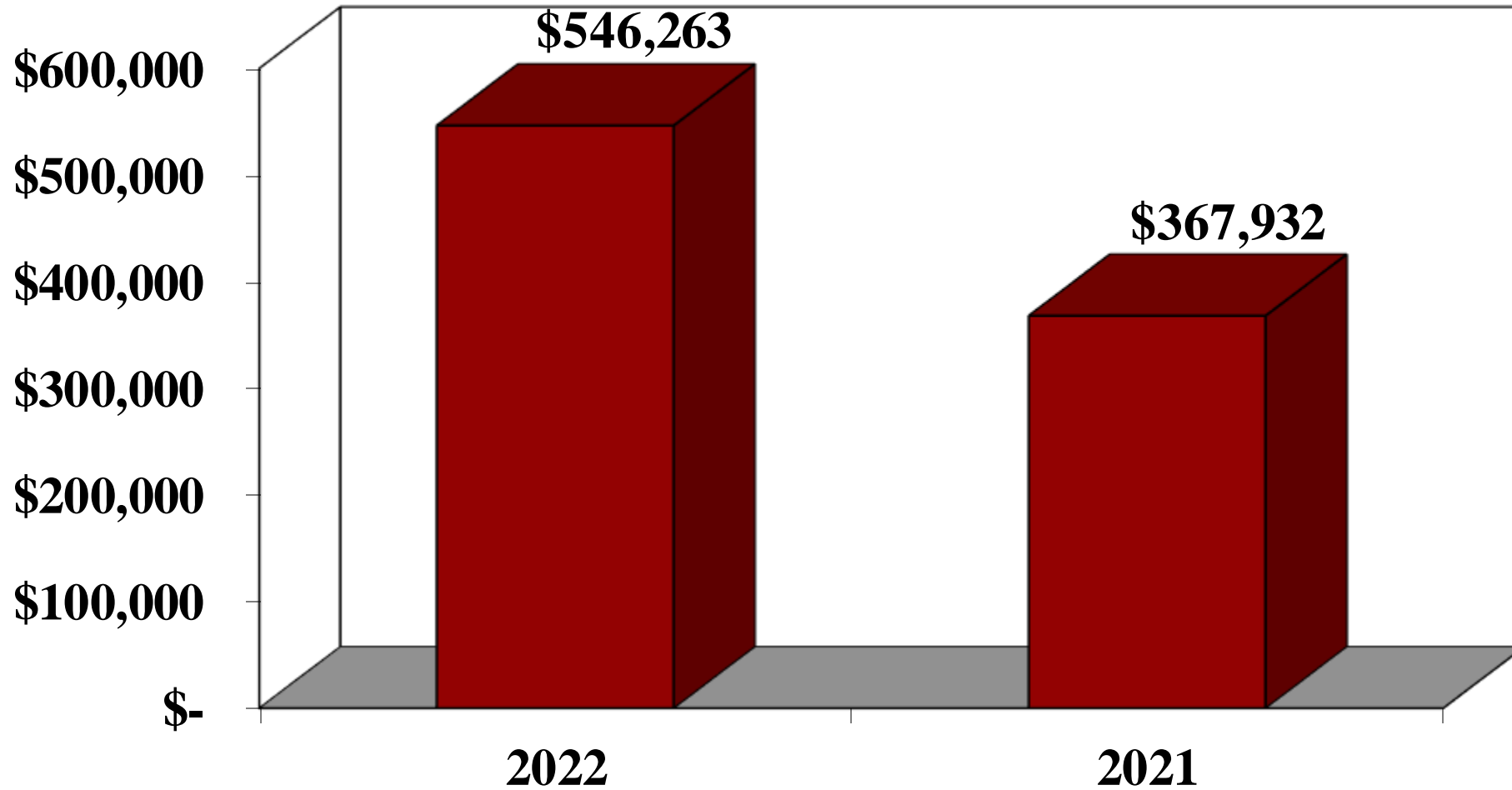
AD VALOREM TAXES



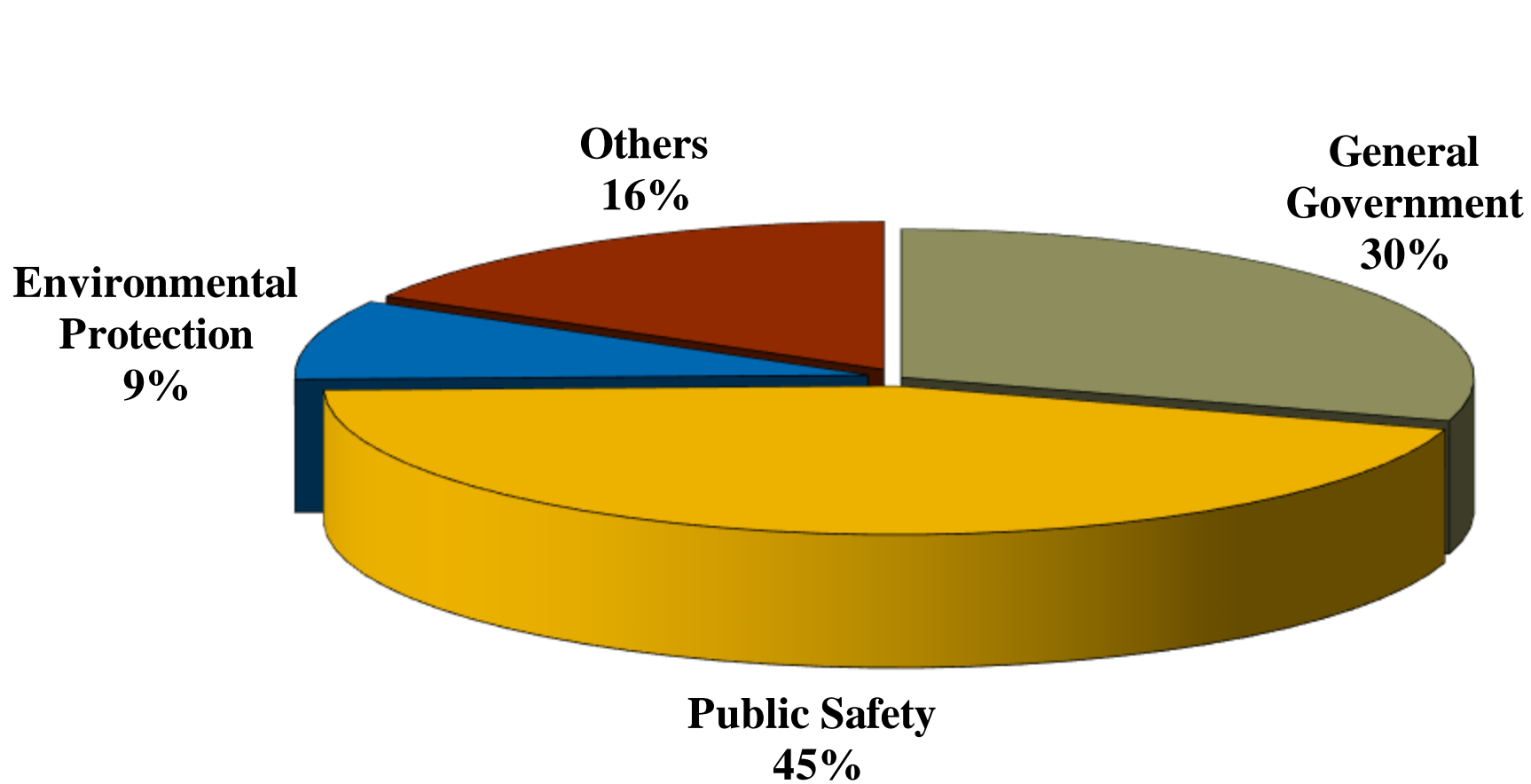
OTHER TAXES AND LICENSES REVENUES



PERMITS & FEES



TOP 3 EXPENDITURES: GENERAL FUND

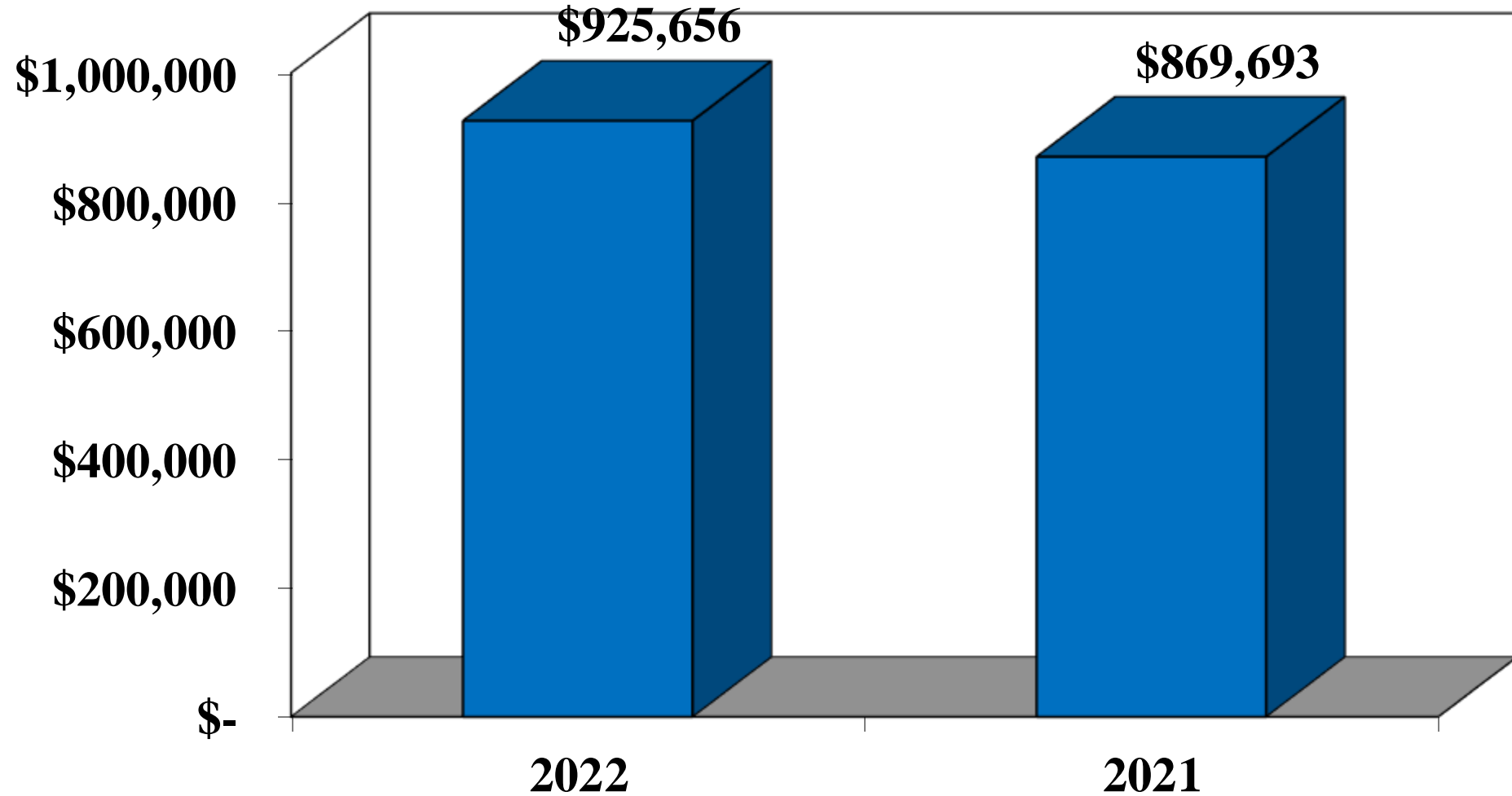


Other Expenditures:

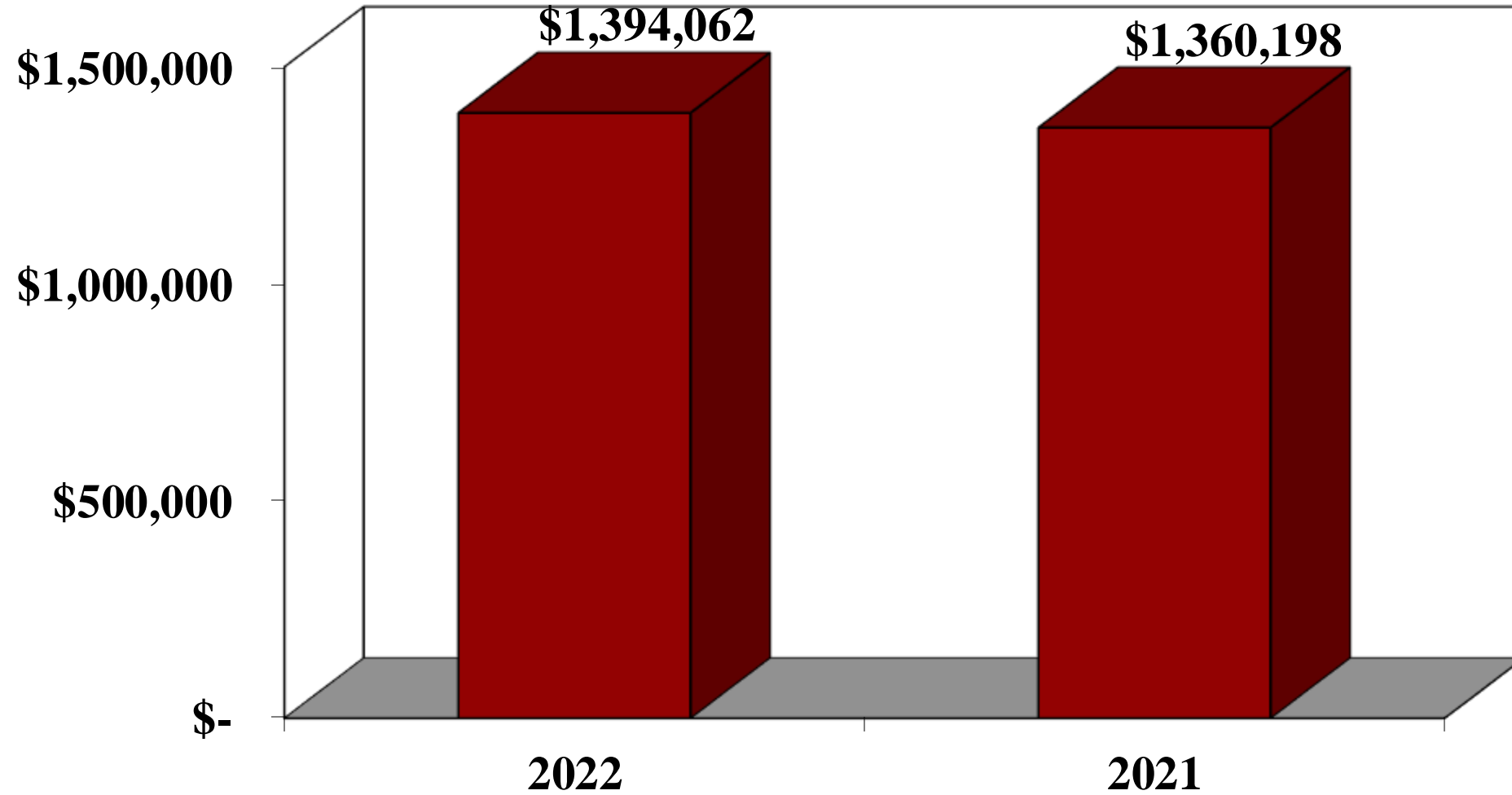
Transportation
Debt Service

Top 3 comprise \$ 2,590,049 (83%) of expenditures

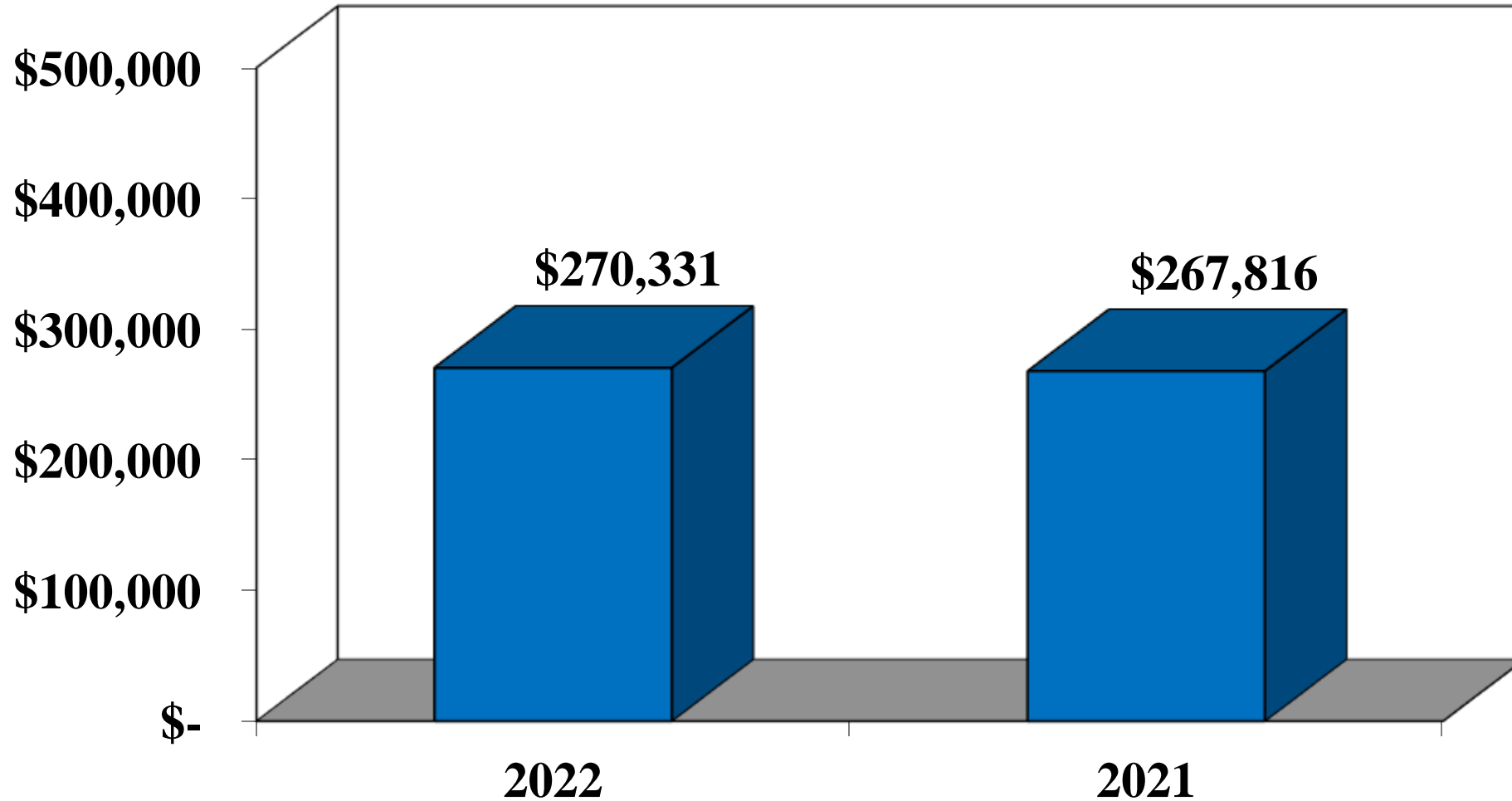
GENERAL GOVERNMENT EXPENDITURES



PUBLIC SAFETY EXPENDITURES



ENVIRONMENTAL PROTECTION EXPENDITURES

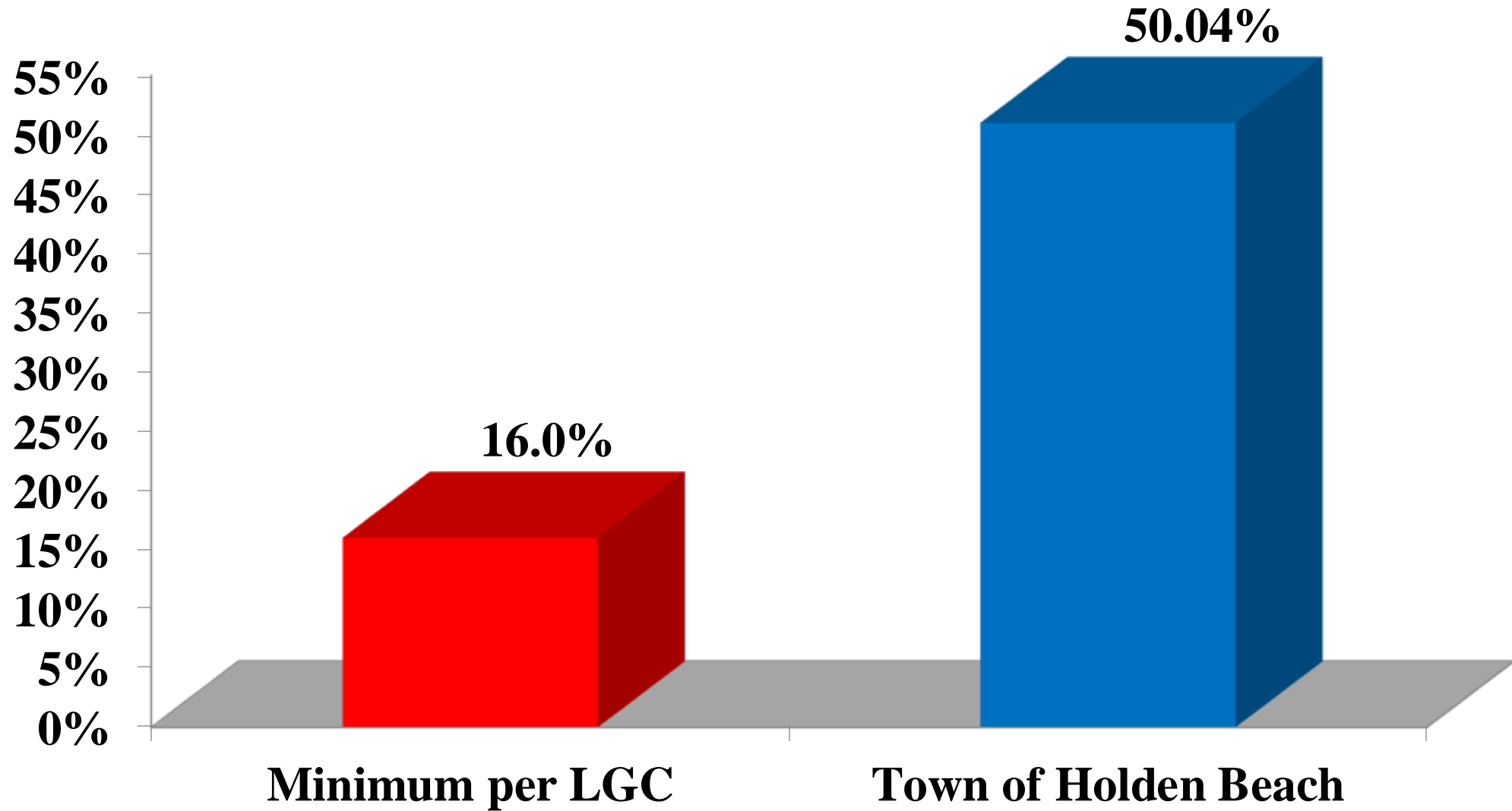


QUICK RATIO - WATER SEWER FUND

	<u>2022</u>	<u>2021</u>
Current Assets	\$ 2,135,608	\$ 473,891
Current Liabilities	\$ 331,910	\$ 155,620
Quick Ratio	6.43	3.05



PERFORMANCE INDICATOR





Questions?

Elsa Watts



828-327-2727



ewatts@msa.cpa



www.msa.cpa

