City of Hoschton, Georgia
Balance Sheet--Governmental Funds
As of December 31, 2014

	General	SPLOST Fund	Total Governmental Funds
ASSETS			
Cash	$ 623,114	$ 350,784	$ 973,898
Taxes receivables	71,271	-	71,271
Interest receivable	-	-	-
Due from other funds	-	-	-
Receivable from other Governments	21,736	34,844	56,580
Prepaids	4,505	-	4,505
Total assets	**$ 720,626**	**$ 385,628**	**$ 1,106,254**
LIABILITIES and FUND BALANCES			
LIABILITIES			
Accounts Payable	$ 17,027	$ -	$ 17,027
Taxes withheld payable	10,203	-	10,203
Refundable deposits	1,945	-	1,945
Interest payable	-	-	-
Liabilities payable from restricted assets:			
Accounts payable	-	-	-
Other	-	-	-
Total liabilities	**$ 29,175**	**$ -**	**$ 29,175**
FUND BALANCES			
Reserved for encumbrances	$ -	$ -	$ -
Reserved for capital projects	-	-	-
Reserved for restricted purposes	-	-	-
Reserved for prepaids	4,505	-	4,505
Unreserved, reported in:			
General fund	686,946	-	686,946
Special revenue funds	-	-	-
Capital projects funds	-	385,628	385,628
Total fund balances	**691,451**	**385,628**	**1,077,079**
Total liabilities and fund balances	**$ 720,626**	**$ 385,628**	**$ 1,106,254**

See accompanying notes to financial statements.

City of Hoschton, Georgia
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
Year Ended December 31, 2014

	General Fund	SPLOST Fund	Total Governmental Funds
REVENUES			
Sales tax	$ 218,620	$ -	$ 218,620
Insurance Premium	74,268	-	74,268
Alcoholic Beverage Taxes	20,868	-	20,868
Franchise taxes (fees)	97,826	-	97,826
Licenses and permits	59,724	-	59,724
Other Taxes	34,652	-	34,652
Intergovernmental	17,028	201,896	218,924
Investment Income	622	65	687
Charges for services	79,850	-	79,850
Rental Income	8,174	-	8,174
Other	39,750	-	39,750
Total revenues	$ 651,382	$ 201,961	$ 853,343
EXPENDITURES			
Current:			
General government	$ 149,141	$ -	$ 149,141
Recreation and Culture	15,836		15,836
Judicial	1,081	-	1,081
Public Works	116,927	-	116,927
Housing and Development	22,345	-	22,345
Capital outlay	-	42,003	42,003
Debt services:			
Principal	-	-	-
Interest	-	-	-
Total expenditures	$ 305,330	$ 42,003	$ 347,333
Excess (deficiency) of revenues over (under) expenditures	$ 346,052	$ 159,958	$ 506,010
OTHER FINANCING SOURCES (USES)			
Sales of capital assets	$ -	$ -	$ -
Lawsuit settlement	-	-	-
Transfers from (to) other funds	(199,079)	(16,352)	(215,431)
Net other financing sources (uses)	(199,079)	(16,352)	(215,431)
Net change in fund balance	146,973	143,606	290,579
Fund balances, beginning	544,478	242,022	786,500
Fund balances, ending	$ 691,451	$ 385,628	$ 1,077,079

See accompanying notes to financial statements.

City of Hoschton, Georgia
Statement of Revenues, Expenses,
and Changes in Fund Net Position
Proprietary Funds
December 31, 2014

	Water/ Sewer	Total Enterprise Funds
OPERATING REVENUES		
Charges for services:		
Usage charges	$ 867,539	$ 867,539
Total charges for service	867,539	867,539
Total operating revenues	$ 867,539	$ 867,539
OPERATING EXPENSES		
Personal services	$ 110,359	$ 110,359
Maintenance, operations, and contractual services	287,418	287,418
Materials, supplies, and other	155,673	155,673
Depreciation	284,671	284,671
Total operating expenses	838,121	838,121
Operating income (loss)	$ **29,418**	$ **29,418**
NON-OPERATING REVENUE (EXPENSES)		
Investment income	$ 898	$ 898
Interest on bonds, notes and lease obligations	(19,602)	(19,602)
Total non-operating revenue (expenses)	$ (18,704)	$ (18,704)
Income (loss) before contributions and transfers	$ **10,714**	$ **10,714**
Capital contributions from developers	$ -	$ -
Capital contributions, other	-	-
Transfers from other funds	215,431	215,431
Transfers to other funds	$ -	$ -
Change in net position	226,145	226,145
Total net position, beginning	**1,510,047**	**1,510,047**
Total net position, ending	$ **1,736,192**	$ **1,736,192**

See accompanying notes to financial statements.

City of Hoschton, Georgia
Statement of Net Position
Proprietary Funds
December 31, 2014

	Water/ Sewer	Total Enterprise Funds
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 734,172	$ 734,172
Restricted cash	87,742	87,742
Accounts receivable, net	78,091	78,091
Interest, dividends, and royalties receivable	-	-
Due from other funds	-	-
Loan origination fees	-	-
Intergovernmental receivables	-	-
Prepaids	2,202	2,202
Total current assets	$ 902,207	$ 902,207
Restricted assets-non-current		
Cash and cash equivalents	$ -	$ -
Investments	-	-
Interest receivables	-	-
Total restricted assets-non-current	$ -	$ -
Other Non-current assets:		
Receivables from component units, non-current	-	-
Capital assets:		
Land and construction in progress	17,000	17,000
Other capital assets, net of accumulated depreciation	6,199,743	6,199,743
Total other non-current assets	6,216,743	6,216,743
Total assets	$ 7,118,950	$ 7,118,950
LIABILITIES		
Current Liabilities		
Accounts payable	$ 18,519	$ 18,519
Due to other funds	-	-
Notes and lease obligations, current	-	-
Customer Deposits	47,508	47,508
Accrued interest payable	-	-
Bonds payable	10,000	10,000
Total current liabilities	$ 76,027	$ 76,027
Non-current liabilities:		
Notes and lease obligations,non-current	$ 5,251,731	$ 5,251,731
Bond interest payable, non-current	-	-
Bond payable, non-current	55,000	55,000
Total non-current liabilities	5,306,731	5,306,731
Total liabilities	$ 5,382,758	$ 5,382,758
NET POSITION		
Invested in capital assets, net of related debt	$ 900,012	$ 900,012
Restricted for capital projects	84,519	84,519
Restricted for debt service	3,223	3,223
Unrestricted (deficit)	748,438	748,438
Total net position	$ 1,736,192	$ 1,736,192

See accompanying notes to financial statements.