

LITTLE SWAN LAKE SANITARY DISTRICT
COMPILED FINANCIAL STATEMENTS
YEARS ENDED MAY 31, 2025 AND 2024

MYERS & MYERS CPA'S, LTD.
Certified Public Accountants

TABLE OF CONTENTS

PAGE

REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

Accountant's Compilation Report	1
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FINANCIAL STATEMENTS

Statement of Net Position	2
Statement of Revenues, Expenses, and Changes in Fund Net Position	3
Statement of Cash Flows	4

ACCOUNTANT'S COMPILATION REPORT

To the Board of Trustees
Little Swan Lake Sanitary District
Avon, Illinois

Management is responsible for the accompanying financial statements of the business-type activities of the Little Swan Lake Sanitary District as of and for the year ended May 31, 2025, which collectively comprise the Little Swan Lake Sanitary District's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Little Swan Lake Sanitary District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.



Myers & Myers CPAs, Ltd
Beardstown, Illinois
August 11, 2025

**LITTLE SWAN LAKE SANITARY DISTRICT
STATEMENT OF NET POSITION
AS OF MAY 31, 2025 AND 2024**

	2025	2024
ASSETS		
Current Assets:		
Cash	\$ 196,361	\$ 161,378
Investments	-	-
Total Current Assets	196,361	161,378
Noncurrent Assets:		
Capital Assets:		
Depreciable, Net of Accumulated Depreciation	871,661	880,112
Total Assets	1,068,022	1,041,490
LIABILITIES		
None	-	-
Total Liabilities	-	-
NET POSITION		
Net Investment in Capital Assets	871,661	880,112
Unrestricted	196,361	161,378
Totan Net Position	\$ 1,068,022	\$ 1,041,490

See Accountant's Report.

LITTLE SWAN LAKE SANITARY DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
FOR THE YEARS ENDED MAY 31, 2025 AND 2024

	2025	2024
OPERATING REVENUES:		
Property Taxes	\$ 26,344	\$ 25,291
Charges for Services	85,981	87,106
	112,325	112,397
OPERATING EXPENSES:		
Public Works:		
Water Superintendent Salary	9,600	9,600
Directors Salary	10,800	10,800
Miscellaneous Independent Contractors	600	600
Water Department Assistant	3,600	3,600
Bookkeeping Sservices	3,900	3,900
Postage	259	107
Legal and Professional	686	6,006
Utilities	8,610	7,622
Public Notices	169	178
Annual Notification Software	700	659
Office Expenses / Supplies	1,601	1,102
Supplies Water Department	3,632	5,536
Repairs and Maintnenace	12,991	14,565
Insurance	7,131	6,609
Depreciation Expense	26,991	26,294
Miscellaneous	755	1,100
	92,025	98,278
Total Operating Expneses		
	20,300	14,119
Operating Income (Loss)		
NON-OPERATING REVENUES		
(EXPENSES)		
Interest Income	6,232	6,350
Interest Expense	-	(1,521)
	6,232	4,829
Total Non-Operating Revenues (Expenses)		
Change in Net Position	26,532	18,948
Net Position, Beginning of Year	1,041,490	1,022,542
Net Position, End of Year	\$ 1,068,022	\$ 1,041,490

See Accountant's Report.

**LITTLE SWAN LAKE SANITARY DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEARS ENDED MAY 31, 2025 AND 2024**

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	\$ 85,981	\$ 87,106
Receipts from property taxes	26,344	25,291
Payments for goods and services.	(65,034)	(71,984)
Net cash from operating activities	47,291	40,413
 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchase of capital assets	(18,540)	(6,998)
Interest paid on debt	-	(1,521)
Principal paid on bonds	-	(68,055)
Net cash from (used) in capital and related financing activities	(18,540)	(76,574)
 CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on investments	6,232	6,350
Redemption (purchase) of investments	-	25,255
Net cash from (used) in investing activities	6,232	31,605
Net increase in cash and cash equivalents	34,983	(4,556)
Cash and cash equivalents, beginning of year	161,378	165,934
Cash and cash equivalents, end of year	\$ 196,361	\$ 161,378
 Reconciliation of Operating Income to Net Cash From Operating Activities		
Operating income	20,300	14,119
Adjustments to reconcile operating income to net cash from operating activities		
Depreciation	26,991	26,294
Effects of changes in operating assets and liabilities		
Accounts receivable		-
Accounts payable		-
Net cash provided by operating activities	\$ 47,291	\$ 40,413

See Accountant's Report.