

EAST WINDSOR MUNICIPAL UTILITIES AUTHORITY  
 (A COMPONENT UNIT OF THE TOWNSHIP OF EAST WINDSOR)

STATEMENT OF NET POSITION

SUMMARY OR SYNOPSIS OF AUDIT REPORT  
 FOR PUBLICATION

Summary or Synopsis of the 2014 Audit Report of the East Windsor  
 Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

	<u>ASSETS</u>	
	November 30,	
	<u>2014</u>	<u>2013</u>
Current Assets:		
Cash and Cash Equivalents	\$ 3,079,001.42	\$ 2,383,142.44
Investments	5,766,175.92	5,752,088.29
User Charges Receivable (Net of Allowance for Uncollectible Accounts of None in 2014 and None in 2013)	1,460,188.77	1,348,445.71
Other Receivables	34,007.69	38,700.85
Federal Emergency Assistance Aid Receivable	-	150,596.41
Interest Receivable	13,338.48	6,650.52
Total Current Assets	<u>10,352,712.28</u>	<u>9,679,624.22</u>
Non Current Assets:		
Restricted Assets:		
Cash and Cash Equivalents	5,033,047.67	4,834,520.78
Funds Held by Trustee	463,589.11	5,768,687.37
Total Restricted Assets	<u>5,496,636.78</u>	<u>10,603,208.15</u>
Capital Assets:		
Land and Land Improvements	5,036,704.32	5,036,704.32
Buildings	21,814,912.72	21,787,235.96
Machinery and Equipment	76,275,218.22	75,702,595.23
Construction in Progress	172,954.42	236,252.10
	<u>103,299,789.68</u>	<u>102,762,787.61</u>
Less: Accumulated Depreciation	39,697,078.19	37,655,671.83
Capital Assets (Net)	<u>63,602,711.49</u>	<u>65,107,115.78</u>
Total Assets	<u>\$ 79,452,060.55</u>	<u>\$ 85,389,948.15</u>

EAST WINDSOR MUNICIPAL UTILITIES AUTHORITY  
 (A COMPONENT UNIT OF THE TOWNSHIP OF EAST WINDSOR)

STATEMENT OF NET POSITION (CONTINUED)

SUMMARY OR SYNOPSIS OF AUDIT REPORT  
 FOR PUBLICATION

Summary or Synopsis of the 2014 Audit Report of the East Windsor  
 Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

LIABILITIES AND NET POSITION

	November 30,	
	2014	2013
Current Liabilities:		
Accounts Payable and Accrued Expenses	\$ 417,697.54	\$ 254,789.82
Accounts Payable - Debt Issue Costs	-	2,196.13
Customer Meter Deposits	4,400.00	2,002.47
Deferred Revenue	176,880.00	182,385.00
Total Current Liabilities	<u>598,977.54</u>	<u>441,373.42</u>
Current Liabilities Payable from Restricted Assets:		
Loans Payable - New Jersey Environmental Infrastructural Trust	2,186,532.35	2,131,794.79
Accounts Payable - Construction	775,000.00	775,000.00
Accrued Interest Payable	91,763.84	187,818.75
Escrow Deposits - Review Fees	305,103.82	264,699.24
Total Current Liabilities Payable from Restricted Assets	<u>3,358,400.01</u>	<u>3,359,312.78</u>
Total Current Liabilities	<u>3,957,377.55</u>	<u>3,800,686.20</u>
Long-Term Liabilities:		
Accounts Payable - Debt Issue Costs		-
Loans Payable - New Jersey Environmental Infrastructural Trust	14,961,997.36	22,378,605.71
Compensated Absences Payable	251,452.94	247,918.88
Premium on Bonds	504,520.62	636,509.30
Total Long-Term Liabilities	<u>15,717,970.92</u>	<u>23,263,033.89</u>
Total Liabilities	<u>19,675,348.47</u>	<u>27,063,720.09</u>
Net Position:		
Invested in Capital Assets, Net of Related Bonds Payable	46,918,748.46	46,366,380.22
Restricted for Capital Improvements	2,984,903.70	1,999,348.53
Restricted for Future Debt Service	875,298.74	1,619,894.03
Unrestricted	8,997,761.18	8,340,605.28
Total Net Position	<u>\$ 59,776,712.08</u>	<u>\$ 58,326,228.06</u>

EAST WINDSOR MUNICIPAL UTILITIES AUTHORITY  
(A COMPONENT UNIT OF THE TOWNSHIP OF EAST WINDSOR)

STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION

SUMMARY OR SYNOPSIS OF AUDIT REPORT  
FOR PUBLICATION

Summary or Synopsis of the 2014 Audit Report of the East Windsor  
Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

	Years Ended November 30,	
	2014	2013
Operating Revenues:		
User Charges	\$ 7,060,289.08	\$ 6,931,942.41
Delinquent Penalties	25,722.90	28,083.69
Connection Fees	1,077,066.00	119,045.00
Laboratory Fees	9,100.00	10,055.00
Other Income	190,507.09	296,227.62
Total Operating Revenues	<u>8,362,685.07</u>	<u>7,385,353.72</u>
Operating Expenses:		
Salaries, Wages and Benefits	2,763,087.57	2,560,920.02
Contracted Services	744,233.71	559,803.97
Other Operating Expenses	1,826,175.47	1,812,502.54
Depreciation	2,155,378.36	2,255,812.45
Total Operating Expenses	<u>7,488,875.11</u>	<u>7,189,038.98</u>
Operating Income	<u>873,809.96</u>	<u>196,314.74</u>
Non-Operating Revenues (Expenses), Net:		
Interest Income	29,913.36	28,898.41
Interest Expense	(589,083.30)	(727,196.12)
Total Non-Operating Expenses, Net	<u>(559,169.94)</u>	<u>(698,297.71)</u>
Net Income/(Loss) Before Capital Contributions	<u>314,640.02</u>	<u>(501,982.97)</u>
Capital Contributions:		
Contribution of PP&E	154,220.00	3,069,157.09
Developer Impact Fees	981,624.00	-
Total Capital Contributions	<u>1,135,844.00</u>	<u>3,069,157.09</u>
Net Income	<u>1,450,484.02</u>	<u>2,567,174.12</u>
Net Position, Beginning of Year	<u>58,326,228.06</u>	<u>55,759,053.94</u>
Net Position, End of Year	<u>\$ 59,776,712.08</u>	<u>\$ 58,326,228.06</u>